

**Jiangsu Xinde Semiconductor
Technology Co., Ltd.
Articles of Association (Draft)**

(Applicable after the issuance and listing of the H-Shares)

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Chapter I General Provisions

Article 1 Jiangsu Xinde Semiconductor Technology Co., Ltd. (the “**Company**”) is a joint stock limited company established in accordance with the Company Law of the People's Republic of China (the “**Company Law**”) and other applicable laws and administrative regulations.

These Articles of Association of Jiangsu Xinde Semiconductor Technology Co., Ltd. (these “**Articles**”) have been formulated in light of the Company's circumstances to regulate its organisation and conduct and to protect the lawful rights and interests of the Company, its shareholders, employees and creditors, in accordance with the Company Law, the Law of the People's Republic of China on Securities (the “**Securities Law**”), the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (the “**Trial Administrative Measures**”), the Guidelines for the Articles of Association of Listed Companies, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), other applicable laws, regulations, departmental rules and regulatory documents, and the relevant requirements of the securities regulatory authorities and stock exchanges in the jurisdictions where the Company's shares are listed.

Article 2 The Company was established as a joint stock limited company through the conversion of Jiangsu Xinde Semiconductor Technology Co., Ltd., formerly a limited liability company (the “**Former Limited Liability Company**”), in accordance with the Company Law and other applicable laws and regulations. The Company is registered with the Nanjing Municipal Administration for Market Regulation and has obtained a business licence. Its unified social credit code is 91320111MA22EAY02W.

Article 3 The Company completed the filing with the China Securities Regulatory Commission (the “**CSRC**”) on August 20,, 2026, obtained the approval of The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) on [●], and initially issued [●] ordinary shares listed overseas (H Shares) to overseas investors, including [●] H Shares issued upon exercise of the over-allotment option, with a nominal value of RMB1 each. Such shares were listed on the Main Board of The Stock Exchange of Hong Kong on [●].

Article 4 Registered name of the Company: 江苏芯德半导体科技股份有限公司.

English name: Jiangsu Xinde Semiconductor Technology Co., Ltd.

Article 5 Domicile of the Company: No. 8 Linchun Road, Pukou Economic Development Zone, Pukou District, Nanjing.

Article 6 Prior to the H Share Offering, the registered capital of the Company is RMB959,061,732.

Article 7 The Company is a joint stock limited company with perpetual existence and independent legal personality.

Article 8 The director who conducts the Company's affairs on its behalf shall be its legal representative. The chairman of the Board shall be the director who conducts the Company's affairs on its behalf. Resignation by the chairman who serves as legal representative shall constitute resignation from the office of legal representative at the same time. Where the legal representative resigns, the Company shall appoint a new legal representative within 30 days of such resignation.

The legal consequences of civil activities conducted by the legal representative in the name of the Company shall be borne by the Company. The Company shall bear civil liability for

damage caused to others by the legal representative in the performance of his or her duties. After assuming such liability, the Company may recover compensation from the legal representative at fault in accordance with law or these Articles.

Article 9 The entire assets of the Company are divided into shares of equal value. Each shareholder shall be liable to the Company to the extent of the shares subscribed for by that shareholder, and the Company shall be liable for its debts to the extent of its entire assets.

Article 10 Following approval by the general meeting of the Company, these Articles shall take effect on the date on which the Company is listed on the Main Board of The Stock Exchange of Hong Kong. The Company's former articles of association shall automatically cease to have effect upon these Articles taking effect.

From their effective date, these Articles shall constitute a legally binding instrument governing the Company's organisation and conduct and the rights and obligations between the Company and its shareholders and among the shareholders, and shall bind the Company, its shareholders, directors and senior management. Under these Articles, a shareholder may bring proceedings against another shareholder, against a director, the general manager or any other member of senior management, or against the Company; and the Company may bring proceedings against a shareholder, a director, the general manager or any other member of senior management.

Article 11 For the purposes of these Articles, “other senior management” means the Company's deputy general managers, secretary to the Board, chief financial officer and other members of senior management appointed by the Board.

Article 12 The Company shall establish an organisation of the Communist Party of China and carry out Party activities in accordance with the Constitution of the Communist Party of China. The Company shall provide the conditions necessary for the activities of the Party organisation.

Chapter II Business Objectives and Scope of Business

Article 13 The business objectives of the Company are to make the wholehearted satisfaction of customers' needs its foremost pursuit, to develop advanced core technologies in semiconductor packaging and testing through continuous innovation and a spirit of perseverance and dedicated endeavour, and to become a world-class semiconductor packaging and testing enterprise.

Article 14 The Company's duly registered scope of business is as follows. Licensed activities: import and export of goods; import and export of technologies; and import and export agency services. Activities subject to approval by law may be conducted only after approval by the relevant authorities, and the specific business activities shall be subject to such approval. General activities: technical services, technology development, technical consultancy, technology exchange, technology transfer and technology promotion; manufacture, wholesale and retail of electronic components; sale of electronic components and electromechanical component equipment; manufacture, sale and design of integrated circuits; manufacture and sale of integrated circuit chips and products; integrated circuit chip design and services; manufacture and sale of specialised equipment for semiconductor devices; manufacture and sale of moulds; and wholesale and retail of computer hardware, software and ancillary equipment. Except for activities subject to approval by law, the Company may conduct business independently in accordance with law on the strength of its business licence.

Chapter III Shares

Section 1 Issue of Shares

Article 15 The shares of the Company shall be in registered form.

Article 16 Shares of the Company shall be issued in accordance with the principles of openness, fairness and impartiality. Each share of the same class shall carry equal rights.

Shares of the same class issued in the same offering shall be issued on the same terms and at the same price, and each subscriber shall pay the same price for each share subscribed for.

Where the Company issues new shares, shareholders registered on the record date for the general meeting approving the issue shall have no pre-emptive rights, unless that general meeting expressly provides for pre-emptive subscription arrangements in compliance with applicable laws, regulations and the securities regulatory rules of the jurisdictions where the Company's shares are listed.

Where the Board is authorised by these Articles or by the general meeting to decide on an issue of new shares, the relevant Board resolution shall be passed by at least two-thirds of all directors.

Article 17 The nominal value of shares issued by the Company shall be denominated in Renminbi, with a nominal value of RMB1 per share.

“Renminbi” in the preceding paragraph means the lawful currency of the People's Republic of China (“China” or the “PRC”).

All classes of ordinary shares issued by the Company, comprising domestic unlisted shares and overseas listed shares, shall rank equally in respect of any distribution by way of dividend or otherwise.

Article 18 Domestic shares issued by the Company shall be held in centralised custody by a domestic securities registration and clearing institution that complies with the relevant requirements. The Company's overseas listed shares may be held in custody by a nominee company in accordance with the laws, securities regulatory rules and securities registration and depository requirements of the jurisdictions where the Company's shares are listed, or may be held by shareholders in their own names.

Upon filing with the CSRC and obtaining the consent of The Stock Exchange of Hong Kong, all or part of the Company's domestic shares may be converted into overseas listed shares, and the overseas listed shares so converted may be listed and traded on an overseas stock exchange. The listing and trading of such converted shares on an overseas stock exchange shall also comply with the regulatory procedures, rules and requirements of the overseas securities market.

The conversion of domestic unlisted shares into overseas listed shares and their listing and trading on an overseas stock exchange shall not require a vote at a general meeting.

Article 19 Upon its establishment, the Company issued 857,061,732 ordinary shares, all of which were subscribed for and held by its promoters. The promoters, the number of shares subscribed for by each, and the form and date of their capital contributions upon the Company's establishment are set out below:

Name of shareholder	Shares subscribed (10,000 shares)	Holding (%)	Form of capital contribution	Date of capital contribution
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Name of shareholder	Shares subscribed (10,000 shares)	Holding (%)	Form of capital contribution	Date of capital contribution
Nanjing Ningtaixin Enterprise Consulting Management Partnership Enterprise (Limited Partnership)* 南京宁泰芯企业咨询管理合伙企业（有限合伙）	9,100.0000	10.6177%	Capitalisation of net assets	30 November 2023
Zhang Guodong 张国栋	5,159.0000	6.0194%	Capitalisation of net assets	30 November 2023
Pan Mingdong 潘明东	2,888.0000	3.3697%	Capitalisation of net assets	30 November 2023
Liu Yi 刘怡	1,000.0000	1.1668%	Capitalisation of net assets	30 November 2023
Ningbo Meishan Bonded Port Area Ningpuxin Enterprise Management Partnership Enterprise (Limited Partnership)* 宁波梅山保税港区宁浦芯企业管理合伙企业（有限合伙）	6,652.0000	7.7614%	Capitalisation of net assets	30 November 2023
Nanjing Yuanjun Enterprise Management Consulting Partnership Enterprise (Limited Partnership)* 南京市元钧企业管理咨询合伙企业（有限合伙）	2,000.0000	2.3336%	Capitalisation of net assets	30 November 2023
Nanjing Xinlianxin Enterprise Management Consulting Partnership Enterprise (Limited Partnership)* 南京心联芯企业管理咨询合伙企业（有限合伙）	5,140.0000	5.9972%	Capitalisation of net assets	30 November 2023
Nanjing Pukou Development Zone Strategic Emerging Industries Investment Partnership Enterprise (Limited Partnership)* 南京浦口开发区战略新兴产业投资合伙企业（有限合伙）	2,850.0000	3.3253%	Capitalisation of net assets	30 November 2023
Jiaxing FirstLight Hongtong Equity Investment Partnership Enterprise (Limited Partnership)* 嘉兴晨壹泓股权投资合伙企业（有限合伙）	7,200.0000	8.4008%	Capitalisation of net assets	30 November 2023
Jiaxing Hongyu Taiying Equity Investment Partnership Enterprise (Limited Partnership)* 嘉兴珖瑜泰盈股权投资合伙企业（有限合伙）	1,700.0000	1.9835%	Capitalisation of net assets	30 November 2023
Wuxi FirstLight Growth Equity Investment Fund (Limited Partnership) 无锡晨壹成长股权投资基金（有限合伙）	1,000.0000	1.1668%	Capitalisation of net assets	30 November 2023
Shenzhen Gongchuang Xincheng Investment Partnership Enterprise (Limited Partnership)* 深圳共创芯程投资合伙企业（有限合伙）	3,000.0000	3.5003%	Capitalisation of net assets	30 November 2023
Song Lin 宋琳	2,040.0000	2.3802%	Capitalisation of net assets	30 November 2023

Name of shareholder	Shares subscribed (10,000 shares)	Holding (%)	Form of capital contribution	Date of capital contribution
Zhu Jinqiang 朱进强	1,700.0000	1.9835%	Capitalisation of net assets	30 November 2023
Jiangsu Xinchao Innovation Investment Group Co., Ltd.* 江苏新潮创新投资集团有限公司	500.0000	0.5834%	Capitalisation of net assets	30 November 2023
Wang Xinchao 王新潮	2,400.0000	2.8003%	Capitalisation of net assets	30 November 2023
Zheng Yuying 郑玉英	500.0000	0.5834%	Capitalisation of net assets	30 November 2023
Nanjing Jinpu Xinchao Jixiang Venture Capital Partnership (Limited Partnership) 南京金浦新潮吉祥创业投资合伙企业（有限合伙）	2,000.0000	2.3336%	Capitalisation of net assets	30 November 2023
Nanjing Jinpu Xinchao Chenguang Venture Capital Partnership (Limited Partnership) 南京金浦新潮晨光创业投资合伙企业（有限合伙）	1,000.0000	1.1668%	Capitalisation of net assets	30 November 2023
Ningbo Chentong Venture Capital Partnership Enterprise (Limited Partnership)* 宁波宸通创业投资合伙企业（有限合伙）	400.0000	0.4667%	Capitalisation of net assets	30 November 2023
Shanghai Quanqi Management Consulting Centre (Limited Partnership) 上海权绮管理咨询中心（有限合伙）	2,000.0000	2.3336%	Capitalisation of net assets	30 November 2023
Guangdong Changtuoshi Venture Capital Partnership (Limited Partnership) 广东长拓石创业投资合伙企业（有限合伙）	600.0000	0.7001%	Capitalisation of net assets	30 November 2023
Nanjing Sumin Jinfan Equity Investment Partnership Enterprise (Limited Partnership) 南京苏民金帆股权投资合伙企业（有限合伙）	1,736.2068	2.0258%	Capitalisation of net assets	30 November 2023
Hubei Xiaomi Changjiang Industrial Fund Partnership (Limited Partnership) 湖北小米长江产业基金合伙企业（有限合伙）	2,500.0000	2.9169%	Capitalisation of net assets	30 November 2023
Wuxi Xianfeng Intelligent Manufacturing Investment Partnership Enterprise (Limited Partnership)* 无锡先锋智造投资合伙企业（有限合伙）	125.2477	0.1461%	Capitalisation of net assets	30 November 2023
Nanjing Talent Innovation and Entrepreneurship Investment Fund Partnership (Limited Partnership) 南京市人才创新创业投资基金合伙企业（有限合伙）	500.0000	0.5834%	Capitalisation of net assets	30 November 2023
Xunxing Investment (Chongqing) Co., Ltd. 巡星投资（重庆）有限公司	1,090.9091	1.2728%	Capitalisation of net assets	30 November 2023

Name of shareholder	Shares subscribed (10,000 shares)	Holding (%)	Form of capital contribution	Date of capital contribution
Jiangsu Jiequan Junhai Rongxin Investment Partnership Enterprise (Limited Partnership) 江苏捷泉君海荣芯投资合伙企业（有限合伙）	2,727.2727	3.1821%	Capitalisation of net assets	30 November 2023
Changsha Huaye High Tech Innovation Private Equity Fund Partnership Enterprise (Limited Partnership) 长沙华业高创私募股权基金合伙企业（有限合伙）	545.4546	0.6364%	Capitalisation of net assets	30 November 2023
Pingtian Hengrui No. 6 Equity Investment Partnership (Limited Partnership) 平潭恒睿六号股权投资合伙企业（有限合伙）	545.4545	0.6364%	Capitalisation of net assets	30 November 2023
Nanjing Zijin Advanced Manufacturing Industry Equity Investment Centre (Limited Partnership) 南京紫金先进制造产业股权投资中心（有限合伙）	1,272.7273	1.4850%	Capitalisation of net assets	30 November 2023
Shanghai Xianghe Yongjun Equity Investment Partnership (Limited Partnership) 上海祥禾涌骏股权投资合伙企业（有限合伙）	727.2727	0.8486%	Capitalisation of net assets	30 November 2023
Ningbo Xinshuo Venture Capital Partnership Enterprise (Limited Partnership) 宁波鑫硕创业投资合伙企业（有限合伙）	1,090.9091	1.2728%	Capitalisation of net assets	30 November 2023
Ningbo Jinpu Pengyuan Venture Capital Partnership Enterprise (Limited Partnership) 宁波金浦鹏源创业投资合伙企业（有限合伙）	363.6364	0.4243%	Capitalisation of net assets	30 November 2023
Nanjing Jinpu Consumer Intelligent Manufacturing Equity Investment Fund Partnership Enterprise (Limited Partnership) 南京金浦消费智造股权投资基金合伙企业（有限合伙）	363.6364	0.4243%	Capitalisation of net assets	30 November 2023
Shanghai Jinpu Technology Venture Capital Equity Investment Fund Partnership Enterprise (Limited Partnership) 上海金浦科技创业股权投资基金合伙企业（有限合伙）	363.6364	0.4243%	Capitalisation of net assets	30 November 2023
Gongqingcheng Longxin Intelligent Entrepreneurship Investment Partnership Enterprise (Limited Partnership) 共青城龙芯智能创业投资合伙企业（有限合伙）	190.0000	0.2217%	Capitalisation of net assets	30 November 2023
Gongqingcheng Longxin Juneng Venture Capital Partnership Enterprise (Limited Partnership) 共青城龙芯聚能创业投资合伙企业（有限合伙）	710.0000	0.8284%	Capitalisation of net assets	30 November 2023
Suzhou Fenhui Qinhe Venture Capital Centre (Limited Partnership)* 苏州汾湖勤合创业投资中心（有限合伙）	200.0000	0.2334%	Capitalisation of net assets	30 November 2023

Name of shareholder	Shares subscribed (10,000 shares)	Holding (%)	Form of capital contribution	Date of capital contribution
Shenzhen Hongtu Yuechuan Equity Investment Fund Partnership (Limited Partnership)* 深圳市红土岳川股权投资基金合伙企业（有限合伙）	100.0000	0.1167%	Capitalisation of net assets	30 November 2023
Zhuhai Hongtu Zhanlu Equity Investment Partnership Enterprise (Limited Partnership)* 珠海市红土湛卢股权投资合伙企业（有限合伙）	900.0000	1.0501%	Capitalisation of net assets	30 November 2023
Yangzhou Longtou Semiconductor Industry Investment Fund Partnership Enterprise (Limited Partnership) 扬州龙投芯粒半导体产业投资基金合伙企业（有限合伙）	1,818.1818	2.1214%	Capitalisation of net assets	30 November 2023
Xinxiang Rongcheng (Xiamen) Enterprise Management Consulting Partnership (Limited Partnership)* 欣向荣呈（厦门）企业管理咨询合伙企业（有限合伙）	880.0000	1.0268%	Capitalisation of net assets	30 November 2023
Kunde (Xiamen) Financial Advisory Partnership Enterprise (Limited Partnership) 昆德（厦门）财务顾问合伙企业（有限合伙）	2,403.6364	2.8045%	Capitalisation of net assets	30 November 2023
Gaintech Co. Limited	300.0000	0.3500%	Capitalisation of net assets	30 November 2023
Azure (Shenzhen) Private Equity Venture Capital Fund Partnership Enterprise (Limited Partnership) 蔚蓝（深圳）私募创业投资基金合伙企业（有限合伙）	1,378.1818	1.6080%	Capitalisation of net assets	30 November 2023
Gongqingcheng Qixin Yuanchuang Entrepreneurship Investment Partnership Enterprise (Limited Partnership) 共青城启新源创业投资合伙企业（有限合伙）	748.4459	0.8733%	Capitalisation of net assets	30 November 2023
Jiaxing Haoqi Equity Investment Partnership Enterprise (Limited Partnership) 嘉兴皓麒股权投资合伙企业（有限合伙）	927.2727	1.0819%	Capitalisation of net assets	30 November 2023
Shanghai Longcheer Technology Co., Ltd. 上海龙旗科技股份有限公司	278.1818	0.3246%	Capitalisation of net assets	30 November 2023
Shenzhen Zhuoyuan Industrial Investment Co., Ltd. 深圳市卓源工业投资有限公司	90.9091	0.1061%	Capitalisation of net assets	30 November 2023
Total	85,706.1732	100.00%	—	—

Article 20 Upon filing with the CSRC and obtaining approval from The Stock Exchange of Hong Kong, the Company may issue not more than [●] overseas listed foreign shares to

investors and convert [●] domestic shares held by its shareholders into overseas listed foreign shares.

Following the aforesaid issue of overseas listed foreign shares, assuming no exercise of the over-allotment option, and the conversion of domestic unlisted shares into overseas listed shares, the Company's share capital shall comprise [●] ordinary shares, consisting of [●] domestic unlisted shares and [●] overseas listed shares.

Following the aforesaid issue of overseas listed foreign shares, assuming full exercise of the over-allotment option, and the conversion of domestic unlisted shares into overseas listed shares, the Company's share capital shall comprise [●] ordinary shares, consisting of [●] domestic unlisted shares and [●] overseas listed shares.

Upon completion of the H Share Offering and listing, the Company's total number of shares shall be [●] ten thousand shares, all of which shall be ordinary shares, with no other class of shares.

Following the aforesaid issue of overseas listed foreign shares, the Company shall register the corresponding change in its registered capital with the company registration authority by reference to the actual amount of registered capital determined, and shall make the relevant filings with the local commerce authority authorised by the State Council and the securities regulatory authority under the State Council.

Article 21 Neither the Company nor any of its subsidiaries, including its affiliated enterprises, shall provide any assistance by way of gift, advance, guarantee, indemnity, loan or otherwise to any person purchasing or proposing to purchase shares in the Company, except in connection with an employee share ownership plan implemented by the Company.

For the benefit of the Company, and pursuant to a resolution of the general meeting or a resolution of the Board passed in accordance with these Articles or an authorisation of the general meeting, the Company may provide financial assistance to another person to acquire shares in the Company or its parent company, provided that the aggregate amount of such financial assistance shall not exceed 10% of the total issued share capital. The relevant Board resolution shall be passed by at least two-thirds of all directors.

Where a breach of either of the preceding two paragraphs causes loss to the Company, the directors, supervisor and members of senior management responsible shall be liable to compensate the Company.

Section 2 Increase and Reduction of Share Capital and Repurchase of Shares

Article 22 To meet its operational and development needs, the Company may, in accordance with laws and regulations and pursuant to separate resolutions of the general meeting, increase its capital by any of the following means:

- (1) a public offering of shares;
- (2) a non-public offering of shares;
- (3) an issue of bonus shares to existing shareholders;
- (4) capitalisation of reserves; or
- (5) any other means prescribed by laws and administrative regulations and approved by the securities regulatory authorities, stock exchanges or other relevant regulatory authorities of the jurisdictions where the Company's shares are listed.

Subject to laws, regulations and the securities regulatory rules of the jurisdictions where the Company's shares are listed, the Board may, as authorised by the general meeting, decide within a period of three years to issue shares representing not more than 50% of the issued shares. An issue for non-monetary consideration shall, however, require a resolution of the general meeting.

Subject to laws, regulations and the securities regulatory rules of the jurisdictions where the Company's shares are listed, where an issue of shares decided upon by the Board under the preceding paragraph results in a change in the Company's registered capital or the number of issued shares, no further vote of the general meeting shall be required to amend the relevant particulars in these Articles. The relevant Board resolution shall be passed by at least two-thirds of all directors.

Article 23 The Company may reduce its registered capital. Any reduction shall be carried out in accordance with the procedures prescribed by the Company Law and other relevant PRC requirements, the Listing Rules, other securities regulatory rules of the jurisdictions where the Company's shares are listed and these Articles.

Article 24 The Company shall not acquire its own shares except in any of the following circumstances:

- (1) to reduce its registered capital;
- (2) to merge with another company that holds shares in the Company;
- (3) to use the shares for an employee share ownership plan or equity incentive scheme;
- (4) to acquire shares from a shareholder who objects to a resolution of the general meeting concerning a merger or division of the Company and requests the Company to acquire that shareholder's shares;
- (5) to use the shares for the conversion of corporate bonds issued by the Company that are convertible into shares;
- (6) where necessary to safeguard the Company's value and shareholders' rights and interests;
or
- (7) in any other circumstances permitted by laws, administrative regulations or the securities regulatory rules of the jurisdictions where the Company's shares are listed.

Article 25 The Company may acquire its own shares through open centralised trading or by any other means recognised by laws, administrative regulations, the Listing Rules, other securities regulatory rules of the jurisdictions where the Company's shares are listed and the CSRC, where required.

Where the Company acquires its own shares in any of the circumstances specified in Article 24(3), (5) or (6), it shall do so through open centralised trading, subject to compliance with the Listing Rules and other securities regulatory rules of the jurisdictions where the Company's shares are listed.

Article 26 An acquisition by the Company of its own shares in any of the circumstances specified in Article 24(1) or (2) shall require a resolution of the general meeting. An acquisition in any of the circumstances specified in Article 24(3), (5) or (6) may, in accordance with these Articles or an authorisation of the general meeting, be approved by a resolution passed at a Board meeting attended by at least two-thirds of the directors.

In respect of domestic unlisted shares acquired by the Company under Article 24, shares acquired in the circumstances specified in paragraph (1) shall be cancelled within ten days of acquisition; shares acquired in the circumstances specified in paragraph (2) or (4) shall be

transferred or cancelled within six months; and, in the circumstances specified in paragraph (3), (5) or (6), the aggregate number of the Company's own shares held by it shall not exceed 10% of its total issued shares and such shares shall be transferred or cancelled within three years. Where laws, regulations or the securities regulatory authorities of the jurisdictions where the Company's shares are listed provide otherwise in relation to share repurchases, those provisions shall prevail.

Following an acquisition of its own shares, the Company shall discharge its disclosure obligations in accordance with laws, administrative regulations, rules, regulatory documents, the Listing Rules and other relevant requirements. Where the securities regulatory rules of the jurisdictions where the Company's shares are listed provide otherwise in relation to matters covered by this Article, those rules shall prevail, provided that they do not contravene applicable PRC laws and regulations, including the Company Law, the Securities Law and the Trial Administrative Measures.

Section 3 Transfer of Shares

Article 27 The Company's shares may be transferred in accordance with law.

All transfers of overseas listed shares listed in Hong Kong shall be effected by an instrument of transfer in writing in any usual or common form or any other form acceptable to the Board, including any standard form of transfer or transfer form prescribed by The Stock Exchange of Hong Kong from time to time. Such instrument may be executed only by hand or, where the transferor or transferee is a corporation, under its valid corporate seal. Where the transferor or transferee is a recognised clearing house as defined in the relevant ordinances of Hong Kong in force from time to time, or its nominee, the instrument of transfer may be executed by hand or by a machine-imprinted signature. All instruments of transfer shall be kept at the Company's registered address or such other address as the Board may designate from time to time.

Article 28 The Company shall not accept its own shares as the subject matter of a pledge.

Article 29 Shares issued before the Company's public offering of shares shall not be transferred within one year from the date on which the Company's shares are listed and traded on a stock exchange.

The Company's directors, supervisors and members of senior management shall notify the Company of their holdings of its shares, including preference shares, if any, and any changes therein. During the term of office determined upon their appointment, the number of shares transferred by each such person in every year shall not exceed 25% of that person's total holdings of shares of the same class in the Company. Shares held by such persons must not be transferred within one year from the date on which the Company's shares are listed and traded. Such persons shall not transfer shares in the Company held by them within six months after leaving office.

Where shares are pledged during a transfer restriction period prescribed by laws or administrative regulations, the pledgee shall not enforce the pledge during that period. Any other provisions of laws, administrative regulations or the securities regulatory authority under the State Council governing transfers of shares by shareholders or de facto controllers of a listed company shall prevail.

Any other restrictions on transfers of overseas listed shares prescribed by the Listing Rules or the relevant requirements of the securities regulatory authorities of the jurisdictions where the Company's shares are listed shall prevail.

Article 30 Where a director, the supervisor, a member of senior management or a shareholder holding 5% or more of the Company's shares, other than a recognised clearing house as defined in the relevant ordinances of Hong Kong in force from time to time or its nominee, sells shares in the Company or other equity securities held by that person within six months after purchasing them, or purchases such securities within six months after selling them, any resulting gain shall belong to the Company and shall be recovered by the Board. This shall not apply where a securities company, Hong Kong Securities Clearing Company Limited or Hong Kong Securities Clearing Company Limited (Nominee) holds 5% or more of the shares as a result of taking up shares remaining after underwriting an offering, or in any other circumstances prescribed by the CSRC or the securities regulatory authorities of the jurisdictions where the Company's shares are listed.

For the purposes of the preceding paragraph, shares and other equity securities held by a director, the supervisor, a member of senior management or an individual shareholder shall include those held by that person's spouse, parents or children or through another person's account.

If the Board fails to comply with the first paragraph of this Article, a shareholder may require the Board to do so within 30 days. If the Board fails to act within that period, the shareholder may, in the interests of the Company, bring proceedings directly in the People's Court in their own name.

If the Board fails to comply with the first paragraph of this Article, the responsible directors bear joint and several liability in accordance with law.

To the extent that the transfer restrictions in this Article concern H Shares, the relevant requirements of the listing rules, the securities regulatory authorities of the jurisdictions where the Company's shares are listed and other applicable laws shall be complied with.

Chapter IV Shareholders and General Meetings

Section 1 Shareholders

Article 31 The Company shall maintain a register of shareholders on the basis of the records provided by the securities registration institution. The register is the sufficient evidence of shareholders' holdings of shares in the Company. Shareholders have the rights and assume obligations according to the class of shares held by them. Holders with the same class of shares enjoy equivalent rights and assume obligations of the same kind. Where any inconsistency between the original register and a duplicate of the register of H Share shareholders, the original register shall prevail. The original register of H Share shareholders shall be kept in Hong Kong.

Article 32 The register of shareholders kept in Hong Kong shall be open for inspection by shareholders, but the Company may suspend the shareholders registration pursuant to article 632 of Chapter 632 of the Companies Ordinance or its equivalent article. Where any laws or regulations prescribed by the securities regulatory authorities or Stock Exchanges of the jurisdictions where the Company's shares are listed provide for suspension of the register of share transfers, those provisions shall be complied with.

Article 33 Any shareholder whose name appears in the register of shareholders, or any person who requests that his, her or its name to be registered, may, if the relevant share certificate (the "Original Certificate") is stolen, lost or destroyed, apply to the Company for a replacement certificate in respect of the shares concerned (the "Relevant Shares").

Applications for replacement certificates where certificates for domestic shares are stolen, lost or destroyed shall be dealt with in accordance with the relevant provisions of The Company Law of the People's Republic of China.

Applications for replacement certificates where certificates for overseas listed foreign shares are stolen, lost or destroyed may be dealt with in accordance with the laws of the place where the original register of holders of overseas listed foreign shares is kept, the rules of the relevant securities trading venue or other relevant requirements.

Article 34 Shareholders of the Company shall enjoy the following rights:

- (1) to receive dividends and other distributions in proportion to their shareholdings;
- (2) in accordance with law, to request, convene, preside over or attend general meetings, or appoint proxies to attend, and to exercise the corresponding rights to speak and vote, except where a particular shareholder is required by the Listing Rules to abstain from voting on a particular matter, for example where that shareholder has a material interest in a transaction or arrangement being voted upon;
- (3) to supervise the Company's operations and make suggestions or raise enquiries;
- (4) to transfer, gift or pledge their shares in accordance with laws, administrative regulations and this Article.
- (5) to inspect and copy this Article, the register of shareholders, minutes of general meetings, resolutions of Board meetings, decisions of the supervisor and financial and accounting report.
- (6) upon termination or liquidation of the Company, to participate in the distribution of its remaining assets in proportion to their shareholdings;
- (7) to require the Company to acquire their shares if they dissent from a resolution of the general meeting concerning a merger or division of the Company; and
- (8) any other rights prescribed by laws, administrative regulations, departmental rules, the securities regulatory rules of the jurisdictions where the Company's shares are listed or this Article.

Shareholders who have held, individually or in aggregate, 3% or more of the Company's shares for at least 180 consecutive days may request to inspect the Company's accounting books and accounting vouchers. Such shareholders shall submit a written request to the Company and stating the inspection purpose. If the Company has reasonable grounds to believe that the inspection is sought for an improper purpose and may prejudice its lawful interests, it may refuse the inspection and shall, within 15 days of the written request, reply in writing to the shareholders, stating its reasons. Where the Company refuses inspection, the shareholders may bring proceedings in the People's Court.

Shareholders may engage accounting firm, law firm or other intermediary to inspect the materials referred to in the preceding paragraph.

Shareholders and the accounting firms, law firms or other intermediaries engaged by the shareholders shall, when inspecting or copying the relevant materials, comply with the laws and administrative regulations concerning the protection of state secrets, trade secrets, personal privacy and personal information.

The preceding four paragraphs shall apply where a shareholder requests to inspect or copy the relevant materials of a wholly-owned subsidiary of the Company.

Shareholders inspecting or copying relevant materials shall comply with applicable laws and administrative regulations, including the Securities Law and the Trial Administrative Measures, the Listing Rules and other securities regulatory rules of the jurisdictions where the Company's shares are listed.

Article 35 Shareholder requesting to inspect or copy the information, or obtain the materials, referred to in the preceding Article shall provide written evidence of the class and number of shares held. After verifying the shareholder's identity, the Company shall provide the information or materials as requested.

Where the Company convenes a general meeting, distributes dividends, enters into liquidation or undertakes any other action requiring confirmation of shareholders' identities, the Board or the convenor of the general meeting shall determine the registration date. Shareholders registered after the close of trading on that date shall be entitled to the relevant rights and interests.

Article 36 Where the content of a resolution of a general meeting or the Board contravenes laws or administrative regulations, a shareholder may request the people's court to declare it invalid.

Where the convening procedures or voting methods of a general meeting or Board meeting contravene laws, administrative regulations or these Articles, or the content of a resolution contravenes these Articles, shareholder may, within 60 days of the resolution being passed, request the people's court to set it aside, except where the defect in the convening procedures or voting methods is minor and has no substantive effect on the resolution.

Shareholder who was not notified of a general meeting may request the People's Court to set aside a resolution within 60 days of becoming aware, or the date on which that shareholder ought to have become aware, that it was passed. The right to seek such relief shall lapse if not exercised within one year of the resolution being passed.

Article 37 Resolution of the general meeting or the Board meeting is void in any of the following circumstances:

- (1) no general meeting or Board meeting was held to pass the resolution;
- (2) no vote was taken on the matter at the general meeting or Board meeting;
- (3) the number of persons attending the meeting or the voting rights held by them did not meet the requirements of the Company Law or these Articles; or
- (4) the number of persons voting in favour of the matter or the voting rights held by them did not meet the requirements of the Company Law or these Articles.

Article 38 Where a director or member of senior management, in performing his or her duties, contravenes laws, administrative regulations or the Article and thereby causes loss to the Company, shareholders who have held, individually or in aggregate, 1% or more of the Company's shares for at least 180 consecutive days may request, in writing, the supervisor to bring proceedings in the People's Court. Where the supervisor, in performing his or her duties, contravenes laws, administrative regulations or these Articles and thereby causes loss to the Company, those shareholders may request the Board in writing to bring proceedings in the People's Court.

If the supervisor or the Board refuses to bring proceedings after receiving the written request referred to in the preceding paragraph, fails to bring proceedings within 30 days of receipt, or if the circumstances are urgent and failure to bring proceedings immediately would cause irreparable harm to the Company's interests, the shareholders specified in the preceding

paragraph may, in the interests of the Company, bring proceedings directly in the People's Court in their own names.

Where another person infringes the Company's lawful rights and interests and causes loss to the Company, the shareholders specified in the first paragraph of this Article may bring proceedings in the people's court in accordance with the preceding two paragraphs.

Where director, supervisor or member of senior management of a wholly-owned subsidiary of the Company falls within the circumstances described in the preceding paragraph, or another person infringes the lawful rights and interests of a wholly-owned subsidiary and causes loss, shareholders who have held, individually or in aggregate, 1% or more of the Company's shares for at least 180 consecutive days may, in accordance with the preceding three paragraphs, request the subsidiary's board of supervisors or board of directors in writing to bring proceedings in the People's Court, or bring proceedings directly in the people's court in their own names.

Article 39 Where a director or member of senior management contravenes laws, administrative regulations or these Articles and thereby prejudices a shareholder's interests, the shareholder may bring proceedings in the people's court.

Where a director or member of senior management causes damage to another person in the performance of his or her duties, the Company shall be liable to compensate that person. A director or member of senior management who has acted intentionally or with gross negligence shall also be liable to compensate that person.

Article 40 Shareholders of the Company shall assume the following obligations:

- (1) to comply with laws, administrative regulations, departmental rules, the regulatory rules of the jurisdictions where the Company's shares are listed and these Articles;
- (2) to pay their subscription monies in accordance with the shares subscribed for and the agreed form of capital contribution;
- (3) not to withdraw their share capital except as permitted by laws or regulations;
- (4) not to abuse their rights as shareholders to prejudice the interests of the Company or other shareholders, or abuse the Company's independent legal personality or shareholders' limited liability to prejudice the interests of the Company's creditors; and
- (5) any other obligations prescribed by laws, administrative regulations, departmental rules, the regulatory rules of the jurisdictions where the Company's shares are listed or these Articles.

Shareholder who abuses shareholder rights and thereby causes loss to the Company or other shareholders shall be liable to pay compensation in accordance with law. Shareholder who abuses the Company's independent legal personality or shareholders' limited liability to evade debts and seriously prejudice the interests of the Company's creditors shall bear joint and several liability for the Company's debts.

Where shareholder uses two or more companies under its control to engage in the conduct specified in the preceding paragraph, each such company shall bear joint and several liability for the debts of the company concerned.

Article 41 Shareholder with 5% or more of the Company's voting shares shall, on the date on which any of those shares are pledged, report the pledge to the Company in writing.

Article 42 Controlling shareholder or de facto controller who does not serve as a director but in fact conducts the Company's affairs shall owe a duty of loyalty to the Company, take measures to avoid conflicts between that person's interests and the Company's interests, and

refrain from using that person's powers to obtain improper benefits. Such person owe duty of diligence to the Company and, when conducting its affairs, shall exercise the reasonable care ordinarily expected of a manager acting in the Company's best interests.

The Company's controlling shareholders and de facto controllers shall owe duties of good faith to the Company and its public shareholders. Controlling shareholder shall exercise its rights as a contributor strictly in accordance with law and shall not prejudice the lawful rights and interests of the Company or its public shareholders through profit distributions, asset restructurings, external investments, occupation of funds, loans, guarantees or other means, or use its controlling position to prejudice their interests.

Controlling shareholder or de facto controller who instructs director or member of senior management to engage in conduct prejudicial to the interests of the Company or its shareholders shall bear joint and several liability with that director or member of senior management.

The Company shall prevent shareholders and related or connected persons from directly or indirectly occupying its funds or resources by any means, except where permitted under applicable laws, administrative regulations, departmental rules, regulatory documents and the Listing Rules.

Section 2 General Provisions Governing General Meetings

Article 43 The general meeting shall be the organ of authority of the Company and shall exercise the following powers in accordance with law:

- (1) to elect and replace directors and the supervisor who are not employee representatives, and determine matters concerning their remuneration;
- (2) to consider and approve reports of the Board;
- (3) to consider and approve reports of the supervisor;
- (4) to consider and approve the Company's proposals for profit distribution and recovery of losses;
- (5) to resolve on increases or reductions in the Company's registered capital;
- (6) to resolve on issues of corporate bonds;
- (7) to resolve on the merger, division, dissolution or liquidation of the Company or a change in its corporate form;
- (8) to amend these Articles;
- (9) to resolve on the appointment or removal of the accounting firm engaged to audit the Company and its remuneration;
- (10) to consider and approve guarantees falling within Article 44;
- (11) to consider transactions undertaken by the Company, other than the provision of guarantees or financial assistance, meeting any of the following thresholds:
 - (i) the total assets involved in the transaction, taking the higher of the book value and appraised value where both are available, represent 50% or more of the Company's latest audited total assets;
 - (ii) the transaction consideration represents 50% or more of the Company's latest audited net assets and exceeds RMB50 million;

- (iii) the revenue attributable to the subject matter of the transaction, such as an equity interest, for the latest financial year represents 50% or more of the Company's audited revenue for that financial year and exceeds RMB50 million;
- (iv) the profit generated by the transaction represents 50% or more of the Company's audited net profit for the latest financial year and exceeds RMB10 million; or
- (v) the net profit attributable to the subject matter of the transaction, such as an equity interest, for the latest financial year represents 50% or more of the Company's audited net profit for that financial year and exceeds RMB10 million.

Where any figure used in calculating the above indicators is negative, its absolute value shall be used.

Where transaction from which the Company receives a benefit without assuming a corresponding obligation, including a gift of cash assets, debt relief, a guarantee or financial assistance, may be exempted from following the deliberative procedure of the general meeting under the foregoing provisions.

Except for guarantees, financial assistance, entrusted wealth management and other matters for which these Articles or applicable laws, administrative regulations or governmental rules provide otherwise, transactions of the same category relating to the same subject matter shall be aggregated over a rolling period of 12 months. Transactions already considered by the general meeting shall be excluded from subsequent aggregation.

- (12) to consider any purchase or sale of material assets or provision of guarantees to others within one year in an amount exceeding 30% of the Company's latest audited total assets;
- (13) to consider and approve transactions with related or connected persons that require approval by the general meeting under the Listing Rules, unless exempted by The Stock Exchange of Hong Kong ;
- (14) to consider and approve changes in the use of proceeds raised;
- (15) to consider the Company's equity incentive schemes and employee share ownership plans;
- (16) to consider the provision by the Company of financial assistance to others in any of the following circumstances:
 - (i) the recipient's latest asset-liability ratio exceeds 70%;
 - (ii) the amount of a single financial assistance transaction or the aggregate financial assistance provided over a rolling period of 12 months exceeds 10% of the Company's latest audited net assets; or
 - (iii) any other financial assistance requiring consideration and approval by the general meeting under laws, administrative regulations, departmental rules, the regulatory rules of the jurisdictions where the Company's shares are listed or these Articles; and
- (17) to consider any other matters requiring approval or determination by the general meeting under laws, administrative regulations, departmental rules, the Listing Rules, other securities regulatory rules of the jurisdictions where the Company's shares are listed or these Articles.

Article 44 The following guarantees provided by the Company to others shall be approved by the general meeting:

- (1) any guarantee provided after the aggregate external guarantees of the Company and its controlled subsidiaries exceed 50% of the Company's latest audited net assets;

- (2) any guarantee provided after the Company's aggregate external guarantees exceed 30% of its latest audited total assets;
- (3) guarantees provided within one year in an amount exceeding 30% of the Company's latest audited total assets;
- (4) guarantee for the subject whose asset-liability ratio exceeds 70%;
- (5) single guarantee exceeding 10% of the Company's latest audited net assets;
- (6) guarantee for a shareholder, de facto controller or any of their related or connected parties; and
- (7) any other external guarantee requiring consideration and approval by the general meeting under laws, regulations, regulatory documents, the Listing Rules, other securities regulatory rules of the jurisdictions where the Company's shares are listed or these Articles.

The foregoing external guarantees requiring approval by the general meeting shall first be considered and approved by the Board before being submitted to the general meeting for approval.

Transactions between the Company and its controlled subsidiaries or other controlled entities within its consolidated financial statements, or among such subsidiaries or entities, may be exempted from disclosure and the corresponding procedures under this Chapter, unless laws, regulations, the Listing Rules, other securities regulatory rules of the jurisdictions where the Company's shares are listed or these Articles provide otherwise.

The Board may consider and approve external guarantees other than those requiring approval by the general meeting under the foregoing provisions.

When the general meeting considers proposal to provide guarantee for shareholder, de facto controller or any of their related or connected parties, the shareholder concerned, or any shareholder under the control of that de facto controller, shall abstain from voting. The proposal shall be approved by more than half of the voting rights held by the other shareholders attending the general meeting.

Article 45 General meetings comprise annual general meetings and extraordinary general meetings. An annual general meeting shall be held once each year within six months after the end of the preceding financial year.

Article 46 The Company shall hold interim general meeting within two months in any of the following circumstances:

- (1) the number of directors falls below the minimum prescribed by the Company Law or two-thirds of the number specified in these Articles;
- (2) the Company's unrecovered losses reach one-third of its total share capital;
- (3) shareholders holding, individually or in aggregate, 10% or more of the Company's shares request a meeting;
- (4) the Board considers it is necessary to hold the meeting;
- (5) the supervisor proposes a meeting; or
- (6) any other circumstances prescribed by laws, administrative regulations, departmental rules, the Listing Rules, other securities regulatory rules of the jurisdictions where the Company's shares are listed or these Articles.

Article 47 General meetings shall be held at the Company's domicile or another venue specified in the notice of meeting.

A venue shall be provided for general meetings, which may be held as physical meetings, by video conference, online or by other forms of electronic communication. Where online voting is required under the securities regulatory rules of the jurisdictions where the Company's shares are listed, the Company shall provide online voting facilities to facilitate shareholders' participation. Shareholders participating by the foregoing means shall be deemed present at the meeting.

Where the convening purpose of interim general meeting is to comply with the securities regulatory rules of the jurisdictions where the Company's shares are listed, the actual meeting date may be adjusted in accordance with the relevant rules of the stock exchange concerned, if applicable.

Section 3 Convening of General Meetings

Article 48 General meetings shall be convened by the Board unless otherwise provided by law or these Articles.

Article 49 With the consent of more than half of all independent directors, the independent directors may propose that the Board convene an interim general meeting. In accordance with laws, administrative regulations, the Listing Rules and this Article, the Board shall give a written response agreeing or declining to convene the meeting within ten days of receiving the proposal.

If the Board agrees to convene an interim general meeting, it shall issue the notice of meeting within five days after passing the relevant Board resolution. If it declines, it shall state its reasons and make an announcement.

Article 50 The supervisor may propose in writing that the Board convene an interim general meeting. In accordance with laws, administrative regulations, the Listing Rules and these Articles, the Board shall give a written response agreeing or declining to convene the meeting within ten days of receiving the proposal.

If the Board agrees to convene an interim general meeting, it shall issue the notice of meeting within five days after passing the relevant Board resolution. Any change to the original proposal in the notice shall require the supervisor's consent.

If the Board declines to convene the meeting or fails to respond within ten days of receiving the proposal, it shall be deemed unable or to have failed to perform its duty to convene a general meeting, and the supervisor may convene and preside over the meeting independently.

Article 51 Shareholders holding, individually or in aggregate, 10% or more of the Company's shares, excluding treasury shares from the total for this purpose, may request in writing that the Board convene an interim general meeting. In accordance with laws, administrative regulations, the Listing Rules, other securities regulatory rules of the jurisdictions where the Company's shares are listed and these Articles, the Board shall decide whether to convene the meeting and reply to the shareholders in writing within ten days of receiving the request.

If the Board agrees to convene the meeting, it shall issue the notice of meeting within five days after passing the relevant Board resolution. Any change to the original request in the notice shall require the consent of the shareholders concerned.

If the Board declines to convene the meeting or fails to respond within ten days of receiving the request, shareholders holding, individually or in aggregate, 10% or more of the

Company's shares may request in writing that the supervisor convene an extraordinary general meeting.

In accordance with laws, administrative regulations, the Listing Rules, other securities regulatory rules of the jurisdictions where the Company's shares are listed and these Articles, the supervisor shall decide whether to convene the meeting and reply to the shareholders in writing within ten days of receiving the request.

If the supervisor agrees to convene the meeting, the supervisor shall issue the notice of meeting within five days of receiving the request. Any change to the original request in the notice shall require the consent of the shareholders concerned.

If the supervisor does not convene and preside over the meeting, shareholders who have held, individually or in aggregate, 10% or more of the Company's shares for at least 90 consecutive days may convene and preside over the meeting independently.

Where laws, administrative regulations, rules or the relevant rules of the securities regulatory authorities of the jurisdictions where the Company's shares are listed provide otherwise, those provisions shall prevail.

Article 52 Where the supervisor or shareholders decide to convene a general meeting independently, they shall notify the Board in writing. Before announcement of the resolutions of the general meeting, the convening shareholders' aggregate shareholding shall not fall below 10%.

Article 53 The Board and the secretary to the Board shall cooperate with a general meeting convened independently by the supervisor or shareholders. The Board shall provide the register of shareholders as at the record date.

Article 54 The necessary expenses of a general meeting convened independently by the supervisor or shareholders shall be borne by the Company.

Section 4 Proposals and Notices of General Meetings

Article 55 A proposal shall fall within the powers of the general meeting, contain a clear subject and specific matters for resolution, and comply with laws, administrative regulations, the Listing Rules, other securities regulatory rules of the jurisdictions where the Company's shares are listed and these Articles. Proposals shall be submitted or delivered to the convenor in writing.

Article 56 The Board, the supervisor and shareholders holding, individually or in aggregate, 1% or more of the Company's shares may submit proposals to a general meeting of the Company.

Shareholders holding, individually or in aggregate, 1% or more of the Company's shares may submit an additional proposal in writing to the convenor at least ten days before the general meeting. An additional proposal shall contain a clear subject and specific matters for resolution. Within two days of receipt, the convenor shall issue a supplemental notice of the general meeting announcing its contents, unless the additional proposal contravenes laws, administrative regulations or these Articles or falls outside the powers of the general meeting.

Except as provided in the preceding paragraph, after the notice of a general meeting has been announced, the convenor shall not amend any proposal specified in that notice or add any new proposal.

The general meeting shall not vote or pass a resolution on any proposal not specified in the notice of meeting or not complying with Article 55.

Article 57 The convenor shall notify all shareholders by announcement at least 21 days before an annual general meeting and at least 15 days before an extraordinary general meeting.

Where laws, regulations or the securities regulatory authorities or stock exchanges of the jurisdictions where the Company's shares are listed provide otherwise, those provisions shall prevail. If the securities regulatory rules of those jurisdictions require a general meeting to be postponed following publication of a supplemental notice, the meeting shall be postponed accordingly.

In calculating the aforesaid periods of 21 days and 15 days, the day of the meeting shall be excluded and the day on which the notice is issued shall be included.

Article 58 Notice of a general meeting shall be in writing, including a paper document or an electronic document complying with the relevant regulatory rules of the jurisdictions where the Company's securities are listed, and shall contain:

- (1) the time, venue, duration and mode of the meeting;
- (2) the matters and proposals to be considered;
- (3) a prominent statement that all holders of ordinary shares are entitled to attend the general meeting and may appoint a proxy in writing to attend and vote, specifying the matters covered by the appointment and the scope and duration of the proxy's authority, and that a proxy need not be a shareholder of the Company;
- (4) the record date for determining shareholders entitled to attend;
- (5) the name and telephone number of the standing contact person for meeting matters;
- (6) the time and procedures for voting online or by other means; and
- (7) any other particulars required by laws, administrative regulations, departmental rules, the Listing Rules, other securities regulatory rules of the jurisdictions where the Company's shares are listed or these Articles.

The notice and any supplemental notice of a general meeting shall contain the information required by laws, administrative regulations, departmental rules, the Listing Rules and these Articles, and shall fully disclose all specific details of every proposal. Where the independent directors are required to express an opinion on a matter to be considered, their opinion and reasons shall be disclosed when the notice or supplemental notice is issued.

Voting online or by other means shall commence no earlier than 3:00 p.m. on the day preceding the physical general meeting and no later than 9:30 a.m. on the day of that meeting, and shall close no earlier than 3:00 p.m. on the day on which the physical general meeting concludes.

The interval between the record date and the meeting date shall not exceed seven working days. Once determined, the record date shall not be changed.

Any material information supplementing the matters proposed for a general meeting shall be provided at least ten working days before the meeting. If necessary, the Company shall postpone the meeting to ensure compliance with this requirement.

Article 59 Where the election of directors or the supervisor is to be considered at a general meeting, the notice shall fully disclose detailed particulars of each candidate, including at least:

- (1) personal particulars, including educational background, work experience and concurrent appointments;

- (2) whether the candidate has any related or connected relationship with the Company, its controlling shareholders or de facto controllers, or its other directors or supervisor;
- (3) the number of shares in the Company held by the candidate;
- (4) whether the candidate has been penalised by the CSRC or any other relevant authority or disciplined by a stock exchange;
- (5) the term of office and remuneration; and
- (6) any information concerning the new appointment, re-election or re-designation of a director or supervisor required to be disclosed under the Listing Rules.

Unless directors or the supervisor are elected by cumulative voting, each candidate shall be proposed by a separate proposal.

Article 60 After notice of a general meeting has been issued, the meeting shall not be postponed or cancelled, and no proposal specified in the notice shall be withdrawn, without proper cause. If a meeting is postponed or cancelled, the convenor shall make an announcement stating the reasons at least two working days before the originally scheduled date. If postponed, the announcement shall specify the rescheduled date. Notice of the general meeting shall be given in the manner prescribed by applicable laws, administrative regulations, departmental rules, regulatory documents and the Listing Rules.

Subject to compliance with applicable laws, administrative regulations, departmental rules, regulatory documents, the Listing Rules and these Articles, and completion of the relevant procedures, the Company may give notice of a general meeting to holders of overseas listed shares by announcement on the Company's website and the website designated by The Stock Exchange of Hong Kong, or by any other means permitted by the Listing Rules, these Articles and the relevant rules of procedure. Notice to holders of domestic unlisted shares may also be given by announcement.

Section 5 Proceedings at General Meetings

Article 61 The Board and any other convenor shall take the measures necessary to ensure the orderly conduct of general meetings. Conduct disrupting a meeting, provoking disturbances or infringing shareholders' lawful rights and interests shall be restrained and promptly reported to the relevant authorities for investigation and action.

Article 62 All holders of ordinary shares registered on the record date, or their proxies, shall be entitled to attend and speak at general meetings and exercise voting rights in accordance with applicable laws, regulations, the Listing Rules and these Articles.

A shareholder may attend a general meeting in person or appoint one or more proxies, who need not be shareholders, to attend and vote on that shareholder's behalf. Attendance by proxy shall be deemed attendance in person. Shareholders, including their proxies, attending a general meeting shall enjoy the rights to information, to speak, to raise enquiries and to vote, and other rights in accordance with law. Shareholders shall be entitled to speak and vote at general meetings unless a particular shareholder is required by the Listing Rules to abstain from voting on a particular matter. Where a shareholder is a recognised clearing house as defined in the relevant ordinances of Hong Kong in force from time to time, or its nominee, it may authorise its corporate representative or one or more persons it considers appropriate to act as its proxies at any general meeting.

Article 63 An individual shareholder attending in person shall produce an identity card or other valid identification document or proof of identity, and a share account card. A proxy attending for another person shall produce the proxy's own valid identification document and

the shareholder's proxy form. Each shareholder may appoint a representative, who need not be a shareholder of the Company.

A corporate or other institutional shareholder shall attend through its legal representative or person in charge, its executive partner, or a proxy appointed by any such person. A legal representative, person in charge or executive partner attending shall produce an identity card and valid proof of that capacity. A proxy shall produce an identity card and a written proxy form duly issued by the legal representative, person in charge or executive partner of the corporate or institutional shareholder. A corporate or other institutional shareholder may execute a proxy form through a duly authorised person.

Where a shareholder is a recognised clearing house as defined in the relevant ordinances of Hong Kong in force from time to time, or its nominee, it may authorise its corporate representative or one or more persons it considers appropriate to act as its representatives at any general meeting or creditors' meeting. If more than one person is authorised, the proxy form or authorisation shall specify the number and class of shares in respect of which each person is authorised and shall be signed by a person duly authorised by the recognised clearing house. Each person so authorised may attend on behalf of the recognised clearing house or its nominee, without producing evidence of shareholding, a notarised authorisation or further evidence of due authorisation, and exercise the same statutory rights as other shareholders, including the rights to speak and vote, as if that person were an individual shareholder of the Company.

Article 64 Any shareholder entitled to attend and vote at a general meeting may appoint one or more proxies, who need not be shareholders, to attend and vote on that shareholder's behalf. A proxy form issued by a shareholder appointing another person to attend a general meeting shall specify:

- (1) the name of the proxy and the number of shares represented;
- (2) whether the proxy has voting rights;
- (3) instructions to vote for or against, or abstain on, each matter on the agenda;
- (4) the date of issue and period of validity of the proxy form; and
- (5) the signature or seal of the appointor. Where the appointor is a corporate or other institutional shareholder, the proxy form shall bear its corporate or institutional seal or be signed by its director or a duly authorised agent or other person.

Article 65 The proxy form shall state whether the proxy may vote at his or her discretion in the absence of specific instructions from the shareholder. If it does not so state, the proxy shall be deemed authorised to vote at his or her discretion.

Article 66 The proxy form shall be deposited at the Company's domicile or such other place as is specified in the notice of meeting at least 24 hours before the relevant meeting or the appointed time for voting. Where the proxy form is signed by a person authorised by the appointor, the power of attorney or other authorisation to sign shall be notarised. The notarised power of attorney or other authorisation and the proxy form shall both be deposited at the Company's domicile or such other place as is specified in the notice of meeting.

Where the appointor is a corporate or other institutional shareholder, its legal representative, person in charge or executive partner, or a person authorised by a resolution of its board of directors or other decision-making body, shall attend the Company's general meeting as its representative.

Article 67 The Company shall prepare an attendance register stating the names of attendees or their entities, identity card numbers, residential addresses, the number of voting shares held or represented, the names of the appointors or their entities, and other relevant particulars.

Article 68 The convenor and the lawyers engaged by the Company, if any, shall jointly verify shareholders' eligibility by reference to the register of shareholders provided by the securities registration and clearing institution and register shareholders' names and their voting shareholdings. Registration shall close before the chairman of the meeting announces the number of shareholders and proxies physically present and the total number of voting shares held by them.

Article 69 All directors, the supervisor and the secretary to the Board shall attend general meetings, and the general manager and other members of senior management shall be in attendance, except where objective circumstances prevent their attendance. Subject to the securities regulatory rules of the jurisdictions where the Company's shares are listed, such persons may attend online, by video conference, telephone or other means having equivalent effect.

Article 70 General meetings shall be chaired by the chairman of the Board. If the chairman is unable or fails to perform that duty, a director jointly elected by more than half of the directors shall preside.

A general meeting convened independently by the supervisor shall be chaired by the supervisor. If the supervisor is unable or fails to perform that duty, a member of the audit committee jointly elected by more than half of its members shall preside.

A general meeting convened independently by shareholders shall be chaired by a representative elected by the convenors.

Where the chairman of a general meeting breaches the rules of procedure so that the meeting cannot continue, shareholders physically present holding more than half of the voting rights held by all shareholders physically present may agree to elect another person to chair the meeting and continue its proceedings.

Article 71 The Company shall formulate rules of procedure for general meetings, specifying in detail the procedures for holding meetings and voting, including notices, registration, consideration of proposals, voting, counting of votes, announcement of voting results, adoption of resolutions, minutes and their signing, and announcements. The rules shall also specify the principles governing authorisations granted by the general meeting to the Board, the scope of which shall be clear and specific. The rules of procedure shall form an appendix to these Articles and shall be prepared by the Board and approved by the general meeting.

Article 72 At each annual general meeting, the Board and the supervisor shall report on their work during the preceding year. Each independent director shall also submit a report on the performance of his or her duties.

Article 73 The directors, supervisor and members of senior management shall respond to and explain shareholders' enquiries and suggestions at general meetings, except where trade secrets of the Company cannot be disclosed at the meeting.

Article 74 Before voting, the chairman of the meeting shall announce the number of shareholders and proxies physically present and the total number of voting shares held by them, as recorded in the attendance register.

Article 75 Minutes of general meetings shall be kept by the secretary to the Board and shall record:

- (1) the time, venue and agenda of the meeting and the name of the convenor;
- (2) the name of the chairman of the meeting and of the directors, supervisor, secretary to the Board, managers and other members of senior management attending or in attendance;
- (3) the number of shareholders and proxies attending, the total number of voting shares held by them and the proportion of the Company's total shares represented thereby;
- (4) the consideration of each proposal, the principal points made and the voting results;
- (5) shareholders' enquiries or suggestions and the corresponding replies or explanations;
- (6) the names of the lawyers, if any, vote counters and scrutineers; and
- (7) any other particulars required by these Articles to be recorded in the minutes.

Article 76 The convenor shall ensure that the minutes are true, accurate and complete. The directors, supervisor and secretary to the Board attending, the convenor or its representative, and the chairman of the meeting shall sign the minutes. The minutes, together with the attendance register signed by those physically present, proxy forms and valid records of voting online or by other means, shall be retained for at least ten years.

Article 77 The convenor shall ensure that a general meeting continues until final resolutions are adopted. If force majeure or other exceptional circumstances interrupt the meeting or prevent resolutions from being passed, necessary measures shall be taken to resume it as soon as possible or terminate it, and a timely announcement shall be made in accordance with laws, administrative regulations, departmental rules, regulatory documents or the Listing Rules.

Section 6 Voting and Resolutions at General Meetings

Article 78 Resolutions of general meetings shall be ordinary resolutions or special resolutions.

An ordinary resolution shall be passed by more than half of the voting rights held by shareholders, including their proxies, attending the general meeting.

A special resolution shall be passed by at least two-thirds of the voting rights held by shareholders, including their proxies, attending the general meeting.

Article 79 The following matters shall be approved by ordinary resolution of the general meeting:

- (1) work reports of the Board and the supervisor;
- (2) proposals for profit distribution plans and plans for making up losses formulated by the Board;
- (3) the appointment and removal of Board members and the supervisor, their remuneration and the manner of payment;
- (4) the Company's annual report;
- (5) the appointment or removal of accounting firms and determination of their audit fees; and
- (6) any other matter not required to be approved by special resolution under laws, administrative regulations, the Listing Rules, other securities regulatory rules of the jurisdictions where the Company's shares are listed or these Articles.

Article 80 The following matters shall be approved by special resolution of the general meeting:

- (1) an increase or reduction in the Company's registered capital;

- (2) a division, spin-off, merger, dissolution, liquidation or voluntary winding-up of the Company;
- (3) amendments to these Articles;
- (4) any purchase or sale of material assets or provision of guarantees to others within one year in an amount exceeding 30% of the Company's latest audited total assets;
- (5) equity incentive schemes; and
- (6) any other matter required to be approved by special resolution under laws, administrative regulations, the Listing Rules, other securities regulatory rules of the jurisdictions where the Company's shares are listed or these Articles, or determined by ordinary resolution of the general meeting to have a material impact on the Company and to require approval by special resolution.

Article 81 Shareholders, including their proxies, shall exercise voting rights according to the number of voting shares they represent, with one vote attaching to each share, unless a particular shareholder is required by the Listing Rules to abstain from voting on a particular matter. A shareholder, including a proxy, entitled to two or more votes need not cast all such votes in favour of, against or in abstention on a resolution.

Where the Listing Rules require a shareholder to abstain from voting on a matter, or restrict that shareholder to voting only for or against it, the shareholder shall comply. Any vote cast by or on behalf of a shareholder in breach of such requirement or restriction shall not be counted.

Where a general meeting considers a material matter affecting the interests of small and medium-sized investors, their votes shall be counted separately and the results of that separate count shall be disclosed promptly.

Shares in the Company held by the Company shall carry no voting rights, shall be excluded from the total number of voting shares represented at a general meeting and shall not be deposited in the Central Clearing and Settlement System.

Where a shareholder acquires voting shares in the Company in breach of the first or second paragraph of Article 63 of the Securities Law, the shares acquired in excess of the prescribed percentage shall carry no exercisable voting rights for 36 months following acquisition and shall be excluded from the total number of voting shares represented at a general meeting.

The Board, independent directors, shareholders holding 1% or more of the voting shares, or investor protection institutions established under laws, administrative regulations or CSRC requirements may publicly solicit voting proxies from shareholders. Persons soliciting voting proxies shall fully disclose their specific voting intentions and other relevant information to the shareholders solicited. Solicitation for consideration, whether direct or disguised, is prohibited. Except for statutory conditions, the Company shall not impose any minimum shareholding requirement for solicitation of voting rights.

Article 82 When a general meeting considers a connected or related party transaction, the connected or related shareholders and their close associates, as defined in the Listing Rules, shall not vote, and the voting shares represented by them shall be excluded from the total number of voting shares counted for the purposes of the relevant resolution. The announcement of the resolutions shall fully disclose the voting results of the shareholders who are not connected or related to the transaction.

Before a general meeting considers a connected or related party transaction, the Company shall identify the connected or related shareholders in accordance with applicable laws,

regulations, the Listing Rules and the requirements of the securities regulatory authorities of the jurisdictions where its shares are listed. A connected or related shareholder or its authorised representative may attend and explain its views to the shareholders present in accordance with the meeting procedures, but shall abstain from voting.

A connected or related shareholder shall voluntarily abstain from voting on a connected or related party transaction. If it fails to do so, other shareholders attending may require it to explain the circumstances and abstain. Following such abstention, the other shareholders shall vote according to their voting rights and pass the relevant resolution in accordance with these Articles. The chairman shall announce the abstention and voting procedures, which shall be recorded in the minutes.

A resolution on a connected or related party transaction shall be valid only if passed by more than half of the votes held by shareholders attending the general meeting who are not connected or related to the transaction. If the transaction involves a matter requiring a special resolution under these Articles, the resolution shall be valid only if passed by at least two-thirds of the voting rights held by such shareholders attending.

Any other procedures prescribed by applicable laws, administrative regulations, departmental rules, regulatory documents, the Listing Rules, the regulatory rules of the jurisdictions where the Company's shares are listed or these Articles shall apply.

Article 83 Except in a crisis or other exceptional circumstances, the Company shall not, without a special resolution of the general meeting, enter into a contract with any person other than a director, the general manager or another member of senior management under which management of all or all or any material part of the Company's business is entrusted to that person.

Article 84 Candidates for election as directors or supervisor shall be submitted to the general meeting by way of proposals. The nomination methods and procedures shall be as follows:

- (1) The Board's nomination committee and the supervisor may recommend candidates for non-independent directors to the Board, providing their curricula vitae and basic particulars, for election by the general meeting.

Shareholders holding, individually or in aggregate, 3% or more of the Company's total share capital may nominate candidates for non-independent directors or for supervisor other than an employee representative, providing their curricula vitae and basic particulars, for election by the general meeting.

- (2) An employee representative director on the Board shall be elected democratically by the Company's employees.
- (3) The Board, the supervisor and shareholders holding, individually or in aggregate, 1% or more of the Company's issued shares may nominate candidates for independent directors.

Cumulative voting may be adopted for the election of directors at a general meeting in accordance with these Articles or a resolution of the general meeting.

“Cumulative voting” means that, in an election of directors at a general meeting, each share carries a number of votes equal to the number of directors to be elected, and shareholders may concentrate their votes. The Board shall disclose the candidates' curricula vitae and basic particulars to shareholders. Any other provisions of the Listing Rules governing the nomination methods and procedures for directors shall prevail.

Article 85 Except where cumulative voting is adopted, each proposal shall be voted on separately. Different proposals concerning the same matter shall be voted on in the order in

which they were submitted. No proposal shall be deferred or left unvoted upon unless force majeure or other exceptional circumstances interrupt the meeting or prevent a resolution from being passed.

Article 86 A proposal shall not be amended during its consideration by a general meeting. Any amendment shall be treated as a new proposal and shall not be voted on at that meeting.

Article 87 The same voting right may be exercised by only one method, whether physically, online or otherwise. If the same voting right is exercised more than once, the first vote cast shall prevail.

Article 88 Voting at general meetings shall be conducted by poll on a registered basis.

Article 89 Before voting on proposals, two shareholder representatives shall be elected to participate in counting and scrutinising the votes. A shareholder connected or related to the matter under consideration, and that shareholder's proxy, shall not participate in counting or scrutinising the votes.

When proposals are voted on, the relevant persons appointed under the Listing Rules shall jointly count and scrutinise the votes in accordance with those Rules. The results shall be announced at the meeting and recorded in the minutes.

Shareholders or proxies voting online or by other means may verify their votes through the relevant voting system.

Article 90 The physical meeting shall not conclude before voting online or by other means has closed. The chairman shall announce the voting position and result for each proposal and, on that basis, whether it has been passed.

Until voting results are formally announced, all relevant parties involved in voting physically, online or by other means, including the Company, vote counters, scrutineers, substantial shareholders and network service providers, shall keep the voting information confidential.

Article 91 Shareholders attending shall vote for, against or in abstention on each proposal submitted to a vote, except where a securities registration and clearing institution acting as nominee holder of shares under the Mainland-Hong Kong stock market trading interconnection mechanism, or a recognised clearing house as defined in the relevant ordinances of Hong Kong in force from time to time or its nominee acting as nominee holder, submits votes in accordance with the instructions of the beneficial holders.

Blank, incorrectly completed or illegible ballots and uncast ballots shall be deemed an abandonment of the right to vote, and the relevant shares shall be counted as abstentions.

Where laws, administrative regulations, departmental rules, the Listing Rules, these Articles or the relevant rules of procedure require a shareholder to abstain on a matter or restrict that shareholder to voting only for or against it, the shareholder shall comply. Votes cast by or on behalf of a shareholder in breach of such requirement or restriction shall not be counted.

Article 92 If the chairman doubts the result of a resolution put to the vote, the chairman may arrange a count. If the chairman does not do so and a shareholder or attending proxy objects to the result announced, that shareholder or proxy may demand a count immediately after the announcement, and the chairman shall immediately arrange one.

Article 93 Resolutions of general meetings shall be announced promptly. The announcement shall state the number of shareholders and proxies attending, the total number of voting shares held by them and the proportion of the Company's total voting shares represented thereby, the voting method, the result for each proposal and the full particulars of each resolution passed.

Article 94 Where a proposal is not passed, or a resolution of a previous general meeting is amended, this shall be specifically highlighted in the announcement of resolutions.

Article 95 Where a proposal to elect a director or supervisor is passed, the newly elected director or supervisor shall possess the requisite qualifications and take office on the date the resolution is passed.

Article 96 Where a proposal for a cash dividend, bonus issue or capitalisation of capital reserves is passed, the Company shall implement the specific proposal within two months after the general meeting concludes. If laws, regulations or the securities regulatory rules of the jurisdictions where the Company's shares are listed prevent implementation within two months, the implementation date may be adjusted in accordance with the relevant requirements and circumstances.

Chapter V Board of Directors

Section 1 Directors

Article 97 director of the Company shall be a natural person. No person may serve as a director if that person:

- (1) has no capacity or limited capacity for civil conduct;
- (2) has been sentenced to criminal punishment for corruption, bribery, misappropriation or embezzlement of property, or disruption of the socialist market economic order, or deprived of political rights for a criminal offence, and fewer than five years have elapsed since completion of the sentence; or, where a suspended sentence was imposed, fewer than two years have elapsed since expiry of the probation period;
- (3) served as a director, factory director or manager of a company or enterprise that underwent bankruptcy liquidation and was personally responsible for its bankruptcy, and fewer than three years have elapsed since completion of that liquidation;
- (4) served as the legal representative of a company or enterprise whose business licence was revoked or which was ordered to close for a breach of law, and was personally responsible, and fewer than three years have elapsed since the revocation or closure order;
- (5) has substantial personal debts that have fallen due and remain unpaid and has been listed by a people's court as a dishonest judgment debtor;
- (6) is subject to a securities market entry ban imposed by the CSRC which has not expired; or
- (7) falls within any other disqualifying circumstances prescribed by laws, administrative regulations, departmental rules, the Listing Rules or other securities regulatory rules of the jurisdictions where the Company's shares are listed.

Any election, designation or appointment of a director in breach of this Article shall be invalid. If a director falls within any of these circumstances during his or her term, the Company shall remove that director from office.

Article 98 Directors shall be elected or replaced by the general meeting and may, subject to applicable laws, administrative regulations, departmental rules, regulatory documents and the Listing Rules, be removed before expiry of their terms by ordinary resolution of the general meeting, without prejudice to any claim for damages under any contract. The term of office shall be three years, and directors may stand for re-election upon expiry of their terms.

A director's term shall run from the date of taking office until expiry of the term of the current Board. If a successor is not elected in time, the incumbent director shall continue to perform his or her duties under laws, administrative regulations, departmental rules, the Listing Rules and these Articles until the successor takes office.

A director may concurrently serve as a manager or another member of senior management. Directors concurrently holding such positions, together with employee representative directors, shall not in aggregate exceed one-half of the total number of directors.

Article 99 Directors shall comply with laws, administrative regulations, departmental rules, the securities regulatory rules of the jurisdictions where the Company's shares are listed and these Articles, and owe the following duties of loyalty to the Company. They shall take measures to avoid conflicts between their interests and the Company's interests and shall not use their powers to obtain improper benefits:

- (1) not to misappropriate the Company's property or divert its funds;
- (2) not to deposit the Company's funds in an account opened in their own or another individual's name;
- (3) not to use their powers to give bribes or receive other unlawful income;
- (4) not to retain for themselves commissions arising from transactions between the Company and others;
- (5) not to disclose the Company's secrets without authority;
- (6) not to enter, directly or indirectly, into contracts or transactions with the Company without reporting the relevant matters to the Board or general meeting and obtaining approval by resolution in accordance with these Articles;
- (7) not to operate, for themselves or others, a business of the same kind as the Company's business without reporting to the Board or general meeting and obtaining approval by resolution in accordance with these Articles;
- (8) the provisions of paragraph (6) shall apply to contracts or transactions with the Company involving a director's close relatives, enterprises directly or indirectly controlled by a director or those relatives, or other related persons having a related relationship with a director;
- (9) not to use related or connected relationships to prejudice the Company's interests; and
- (10) any other duties of loyalty prescribed by laws, administrative regulations, departmental rules, regulatory documents, The Listing Rules or these Articles.

Any income obtained by a director in breach of this Article shall belong to the Company. A director who causes loss to the Company shall be liable to compensate it.

Article 100 Directors shall comply with laws, administrative regulations, the Listing Rules and this Article and owe the following duties of diligence to the Company. In performing their duties, they shall exercise the reasonable care ordinarily expected of a manager acting in the Company's best interests:

- (1) to exercise their powers prudently, conscientiously and diligently to ensure that the Company's business conduct complies with national laws, administrative regulations, the Listing Rules and national economic policies, and that its business activities remain within the scope of its business licence;
- (2) to treat all shareholders fairly;

- (3) to keep themselves informed of the Company's business operations and management and promptly report relevant issues and risks to the Board, without seeking exemption from liability on the ground of unfamiliarity with the Company's business or lack of knowledge of the relevant matters;
- (4) to sign written confirmations concerning the Company's periodic reports and ensure that information disclosed by the Company is true, accurate and complete;
- (5) to provide the supervisor with relevant information and materials truthfully and not obstruct the exercise of the supervisor's powers;
- (6) to devote sufficient time and attention to the Company's affairs and prudently assess the potential risks and benefits of matters considered;
- (7) to actively promote the Company's proper operation, promptly rectify non-compliance and support its fulfilment of social responsibilities; and
- (8) any other duties of diligence prescribed by laws, administrative regulations, departmental rules, regulatory documents, the Listing Rules or these Articles.

Article 101 Directors shall not:

- (1) misappropriate the Company's property or divert its funds;
- (2) deposit the Company's assets or funds in an account opened in their own or another individual's name;
- (3) use their powers to give bribes or receive other unlawful income;
- (4) retain for themselves commissions arising from transactions between the Company and others;
- (5) disclose the Company's secrets without authority; or
- (6) otherwise breach their duty of loyalty to the Company.

Article 102 Director entering, directly or indirectly, into a contract or transaction with the Company shall report the relevant matters to the Board or general meeting and obtain approval by resolution in accordance with laws, regulations, the securities regulatory rules of the jurisdictions where the Company's shares are listed and these Articles.

The preceding paragraph shall also apply to contracts or transactions with the Company involving a director's close relatives, enterprises directly or indirectly controlled by a director or those relatives, or other connected or related persons having a connected or related relationship with a director.

Article 103 Director shall not use his or her position to obtain for himself, herself or another person a business opportunity belonging to the Company, except where:

- (1) the matter has been reported to the Board or general meeting and approved by resolution in accordance with these Articles; or
- (2) the Company cannot pursue the opportunity under laws, administrative regulations or these Articles.

Article 104 Director shall not operate, for himself, herself or another person, a business of the same kind as the Company's business without reporting to the Board or general meeting and obtaining approval by resolution in accordance with these Articles.

Article 105 Any income obtained by a director in breach of Articles 99 to 104 shall belong to the Company. Director who causes loss to the Company shall be liable to compensate it.

Article 106 Director who neither attends two consecutive Board meetings in person nor appoints another director to attend shall be deemed unable to perform his or her duties, and the Board shall recommend removal by the general meeting. Subject to the securities regulatory rules of the jurisdictions where the Company's shares are listed, attendance online, by video conference, telephone or other means having equivalent effect shall be deemed attendance in person.

Article 107 Director may resign before expiry of his or her term by submitting a written resignation report to the Company. The relevant particulars shall be disclosed within the period prescribed by applicable laws, administrative regulations, departmental rules, regulatory documents and the Listing Rules. Director shall not evade his or her responsibilities by resignation or otherwise.

If a director's resignation causes the Board to fall below the statutory minimum number of directors or the Company to cease to meet any other requirement of the Listing Rules, the incumbent director shall continue to perform his or her duties under laws, administrative regulations, departmental rules, the Listing Rules and this Article until a successor takes office.

Except in the circumstances specified in the preceding paragraph, director's resignation shall take effect on the date the Company receives the written notice.

Article 108 The general meeting may resolve to remove director, with effect from the date the resolution is passed.

Director removed without proper cause before expiry of his or her term may claim compensation from the Company.

Unless otherwise provided by laws, regulations or the regulatory rules of the jurisdictions where the Company's shares are listed, the Company may remove any director, including any executive director, before expiry of his or her term by ordinary resolution of the general meeting, without prejudice to any claim for damages under any contract.

Article 109 Upon a resignation taking effect, expiry of a term or removal, the director shall complete all handover formalities with the Board. The director's duty of loyalty to the Company and its shareholders shall not automatically cease on leaving office, but shall continue for the reasonable period prescribed by these Articles. The duty to maintain the confidentiality of the Company's trade secrets, including core technologies, shall continue after leaving office until those secrets become public information. The former director shall not use knowledge of the Company's core technologies to engage in business identical or similar to that of the listed company.

The duration of other continuing obligations shall be determined on principles of fairness, having regard to the time between the relevant event and departure and the circumstances and conditions under which the relationship with the Company ended.

Article 110 Unless permitted by these Articles or duly authorised by the Board, no director shall act in his or her own name on behalf of the Company or the Board. Where a director acts in his or her own name in circumstances in which a third party would reasonably believe that the director is acting on behalf of the Company or the Board, the director shall first state his or her position and capacity.

Article 111 Director who, in performing his or her duties, contravenes laws, administrative regulations, departmental rules, the Listing Rules or these Articles and thereby causes loss to the Company shall be liable to compensate it. A director whose term has not ended shall be liable for loss caused to the Company by leaving office without authorisation.

Article 112 The Company shall have independent directors. Their qualifications, nomination and election procedures, terms of office, resignation, powers and other relevant matters shall be governed by laws, administrative regulations, departmental rules, the Listing Rules and other securities regulatory rules of the jurisdictions where the Company's shares are listed.

Section 2 Board of Directors

Article 113 The Company shall have a board of directors (the “Board”), which shall be accountable to the general meeting.

Article 114 The Board shall comprise nine directors and have one chairman. It shall consist of executive directors, including one employee representative director democratically elected by the Company's employee representative congress, non-executive directors and independent directors. There shall be at least three independent directors, representing not less than one-third of the Board, including at least one with appropriate professional qualifications or appropriate accounting or related financial management expertise as required by the Listing Rules. All independent directors shall satisfy the independence requirements of the Listing Rules.

Independent directors shall perform their duties independently, free from the influence of the Company's substantial shareholders, de facto controllers or any other entity or individual having an interest in the Company, its substantial shareholders or de facto controllers.

Independent directors shall ensure that they devote sufficient time and attention to the effective performance of their duties.

Article 115 The Board shall exercise the following powers:

- (1) to convene general meetings, submit proposals or motions for their approval and report to them on its work;
- (2) to implement resolutions of general meetings;
- (3) to determine the Company's business plans and investment proposals;
- (4) to formulate proposals for profit distribution and recovery of losses;
- (5) to formulate proposals for increases or reductions in registered capital, issues of bonds or other securities, and listings;
- (6) subject to the securities regulatory rules of the jurisdictions where the Company's shares are listed, to formulate proposals for material acquisitions, repurchases of the Company's shares, mergers, divisions, dissolution or changes in corporate form;
- (7) within the authority granted by the general meeting, to decide on external investments, acquisitions and disposals of assets, mortgages of assets, external guarantees, entrusted wealth management, connected or related party transactions, donations and other matters;
- (8) to determine the structure of the Company's internal management organisation;
- (9) to appoint or remove the general manager, secretary to the Board and other members of senior management and determine their remuneration, rewards and disciplinary measures; and, on the nomination of the general manager, to appoint or remove deputy general managers, the chief financial officer and other members of senior management and determine their remuneration, rewards and disciplinary measures;
- (10) to formulate the Company's basic management systems;
- (11) to formulate proposals for amendments to these Articles;

- (12) to manage the Company's information disclosure;
- (13) to propose to the general meeting the appointment or replacement of the accounting firm auditing the Company;
- (14) to receive work reports from the general manager and review the work of management;
- (15) to decide on mortgages or other security over the Company's own assets for its financing and borrowings; and
- (16) any other powers conferred by laws, administrative regulations, departmental rules, the Listing Rules, other securities regulatory rules of the jurisdictions where the Company's shares are listed, these Articles or the general meeting.

Matters beyond the authority granted by the general meeting shall be submitted to it for consideration.

Article 116 The Board shall establish an environmental, social and governance (ESG) committee, an audit committee, a remuneration and appraisal committee and a nomination committee, and may establish other specialised committees as necessary. The committees shall be accountable to the Board and perform their duties under these Articles and the Board's authorisation. Their proposals shall be submitted to the Board for consideration and decision. All committee members shall be directors. A majority of the members of the audit committee, remuneration and appraisal committee and nomination committee shall be independent directors, and the audit committee and remuneration and appraisal committee shall each be chaired by an independent director. The chairman, who shall also act as convenor, of each committee shall be appointed and removed by the Board.

A resolution of the audit committee shall be passed by more than half of its members.

Each audit committee member shall have one vote on a resolution.

Before the Board passes a resolution on any of the following matters, approval by more than half of all audit committee members shall be obtained: (1) disclosure of financial and accounting reports, financial information in periodic reports and internal control evaluation reports; (2) appointment or removal of the accounting firm auditing the listed company; (3) appointment or removal of the listed company's chief financial officer; (4) changes in accounting policies or accounting estimates, or corrections of material accounting errors, for reasons other than changes in accounting standards; and (5) any other matters prescribed by the securities regulatory authorities or other securities regulatory rules of the jurisdictions where the Company's shares are listed.

The Board shall formulate rules of procedure and operating procedures for each committee, governing its composition, powers, deliberations and operation. Committees may engage intermediaries to provide professional advice as necessary, at the Company's expense. Each committee shall be accountable to and report to the Board.

Article 117 The ESG committee shall comprise at least three directors.

Article 118 The ESG committee shall exercise the following powers:

- (1) to study, analyse and assess emerging ESG trends, risks and opportunities that may affect the Company's business operations and performance, and guide and review the formulation of ESG management policies and strategies and the prioritisation of material ESG matters;
- (2) to ensure that appropriate and effective ESG risk management and internal control systems are in place;

- (3) to assist the Board in setting ESG strategies and targets, review the Company's ESG performance, oversee implementation of its ESG strategies and progress towards its targets, and recommend improvements for subsequent ESG work;
- (4) to consider the Company's annual ESG report and other ESG reports; and
- (5) to perform any other functions required or authorised by national laws and regulations, the Listing Rules, the ESG committee's terms of reference or the Board.

Article 119 The audit committee shall comprise at least three directors, all of whom shall be non-executive directors, with a majority being independent directors. Members shall hold no other office in the Company apart from that of director and shall have no relationship with the Company that may affect their independent and objective judgement. At least one member shall be an independent director with appropriate professional qualifications or appropriate accounting or related financial management expertise as prescribed by the Listing Rules. The committee shall be chaired by an independent director with accounting expertise, who shall also act as convenor.

Article 120 The audit committee shall exercise the following powers:

- (1) to propose the appointment or replacement of external auditors and oversee and assess their work;
- (2) to oversee the formulation and implementation of the Company's internal audit system;
- (3) to communicate with the external auditors on material issues as necessary;
- (4) to review the Company's financial information and its disclosure;
- (5) to review the Company's internal control systems;
- (6) to review and evaluate the Company's material connected or related party transactions;
- (7) to report to the Board and submit a written report on the committee's work at least annually;
- (8) to handle any other matters authorised by the Board or provided for by national laws and regulations; and
- (9) to fulfil any other requirements concerning the committee's duties and powers under the Listing Rules as amended from time to time.

Article 121 The remuneration and appraisal committee shall comprise at least three directors, with a majority being independent directors, and shall be chaired by an independent director, who shall also act as convenor.

Article 122 The remuneration and appraisal committee shall exercise the following powers:

- (1) to formulate remuneration plans or proposals having regard to the principal scope, duties and importance of the management positions held by directors and senior management and the remuneration for comparable positions in other relevant enterprises;
- (2) to include in such plans or proposals, without limitation, performance assessment standards, procedures and principal assessment systems, and principal reward and disciplinary proposals and systems;
- (3) to review the performance of duties by directors and senior management and conduct annual performance appraisals;
- (4) to oversee implementation of the Company's remuneration system;

- (5) to review and/or approve matters relating to share schemes under Chapter 17 of the Listing Rules; and
- (6) to perform any other duties required by national laws and regulations, the Listing Rules, the committee's terms of reference or the Board.

Article 123 The nomination committee shall comprise at least three directors, with a majority being independent directors, and shall be chaired by the chairman of the Board or an independent director, who shall also act as convenor. The committee shall include at least one director of a different gender.

Article 124 The nomination committee shall exercise the following powers:

- (1) to recommend the size and composition of the Board having regard to the Company's business activities, asset size and shareholding structure;
- (2) to study and recommend selection criteria and procedures for directors and senior management;
- (3) to conduct a broad search for qualified candidates for directors and senior management;
- (4) to review and recommend candidates for directors and senior management;
- (5) to review and recommend other candidates for senior management whose appointment requires Board approval; and
- (6) to handle any other matters under national laws and regulations, the Listing Rules, the committee's terms of reference or the Board's authorisation.

Article 125 The Board shall explain to the general meeting any non-standard audit opinion issued by the certified public accountants on the Company's financial reports.

Article 126 The Board shall formulate rules of procedure for Board meetings to ensure implementation of general meeting resolutions, improve efficiency and ensure sound decision-making.

The rules of procedure for Board meetings shall form an appendix to these Articles and shall be prepared by the Board and approved by the general meeting.

Article 127 The Board shall determine its authority over external investments, acquisitions and disposals of assets, mortgages of assets, external guarantees, entrusted wealth management, connected or related party transactions and donations in accordance with applicable laws, administrative regulations, departmental rules, regulatory documents, the Listing Rules and these Articles, and establish rigorous review and decision-making procedures. Material investment projects shall be assessed by relevant experts and professionals and submitted to the general meeting for approval as required by applicable laws, administrative regulations, departmental rules, regulatory documents, the Listing Rules, this Article and the relevant rules of procedure.

Within the authority granted by the general meeting under the preceding paragraph, the Board's specific decision-making powers shall be as follows:

- (1) to consider and decide on transactions, other than guarantees, meeting any of the following thresholds but not the thresholds for approval by the general meeting under Article 43:
 - (i) the total assets involved in the transaction, taking the higher of book value and appraised value where both are available, represent 10% or more of the Company's latest audited total assets;

- (ii) the transaction consideration represents 10% or more of the Company's latest audited net assets and exceeds RMB10 million;
- (iii) the revenue attributable to the subject matter of the transaction, such as an equity interest, for the latest financial year represents 10% or more of the Company's audited revenue for that financial year and exceeds RMB10 million;
- (iv) the profit generated by the transaction represents 10% or more of the listed company's audited net profit for the latest financial year and exceeds RMB2 million;
- (v) the net profit attributable to the subject matter of the transaction, such as an equity interest, for the latest financial year represents 10% or more of the listed company's audited net profit for that financial year and exceeds RMB2 million; or
- (vi) the transaction requires Board approval under the regulatory rules of the jurisdictions where the Company's shares are listed.

Where any figure used in calculating the above indicators is negative, its absolute value shall be used.

A transaction from which the Company receives a benefit without assuming a corresponding obligation, including a gift of cash assets, debt relief, a guarantee or financial assistance, may be exempted from the requirement for Board consideration under the foregoing provisions.

Except for guarantees, financial assistance, entrusted wealth management and other matters for which these Articles or applicable laws, administrative regulations or governmental rules provide otherwise, transactions of the same category relating to the same subject matter shall be aggregated over a rolling period of 12 months. Transactions already considered by the Board shall be excluded from subsequent aggregation.

- (2) Any guarantee provided by the Company shall be submitted to the Board for consideration and publicly disclosed. A guarantee shall be approved by at least two-thirds of the directors attending the Board meeting. Guarantees falling within Article 44 shall also be submitted to the general meeting for consideration.
- (3) Financial assistance provided by the Company shall be approved by a resolution passed by at least two-thirds of the directors attending the Board meeting. Financial assistance falling within Article 43 shall also be submitted to the general meeting for consideration.
- (4) A connected or related party transaction, other than a guarantee, meeting the threshold for Board consideration under the Company's relevant connected or related party transaction policies shall be submitted to the Board for consideration.

Any other provisions of applicable laws, regulations, the Listing Rules or the securities regulatory authorities of the jurisdictions where the Company's shares are listed concerning matters covered by this Article shall prevail.

Article 128 The Board shall have one chairman, elected by more than half of all directors.

Article 129 The chairman of the Board shall exercise the following powers:

- (1) to chair general meetings and convene and chair Board meetings;
- (2) to supervise and inspect implementation of Board resolutions;
- (3) to ensure that directors receive sufficient information in a timely manner and that the information is accurate, clear, complete and reliable;
- (4) to ensure that appropriate steps are taken to maintain effective communication with shareholders and that their views are communicated to the Board as a whole;

- (5) to ensure that the Company establishes good corporate governance practices and procedures;
- (6) to approve matters falling outside the powers of the general meeting, the Board and the general manager under laws, regulations or these Articles; and
- (7) any other powers conferred by the Board.

Article 130 If the chairman is unable or fails to perform his or her duties, a director jointly elected by more than half of the directors shall perform them.

Article 131 Board meetings shall comprise regular meetings and extraordinary meetings.

The Board shall meet at least four times each year. Meetings shall be convened by the chairman on written notice to all directors and the supervisor at least 14 days before the meeting.

Article 132 Shareholders representing at least one-tenth of the voting rights, at least one-third of the directors, or the supervisor may propose an extraordinary Board meeting. The chairman shall convene and chair the meeting within ten days of receiving the proposal.

Article 133 At least three days' notice of an extraordinary Board meeting shall be given to all directors by personal delivery, facsimile, email or other means. Notice not delivered personally shall also be confirmed by telephone and duly recorded. In urgent circumstances requiring an extraordinary meeting as soon as possible, notice may be given at any time by telephone or other oral means, provided that the convenor explains the circumstances at the meeting.

Article 134 Notice of a Board meeting shall contain:

- (1) the date and venue;
- (2) the duration;
- (3) the purpose and matters to be discussed; and
- (4) the date of issue of the notice.

Article 135 The quorum for a Board meeting shall be more than half of the directors. Unless otherwise provided by laws, regulations or these Articles, a Board resolution shall be passed by more than half of all directors.

Each director shall have one vote on a Board resolution.

Article 136 Where a director or any of his or her close associates, as defined in the Listing Rules, has a connected or related relationship with, or a material interest in, a matter to be resolved at a Board meeting, the director shall promptly report it to the Board in writing. That director shall not vote, vote as proxy for another director or be counted in the quorum for that matter. The meeting may proceed if more than half of the directors without such relationship or material interest attend, and the resolution shall be passed by more than half of the directors without such relationship or material interest. If fewer than three such directors attend, the matter shall be submitted to the general meeting for consideration. Any additional restrictions under laws, regulations or the securities regulatory rules of the jurisdictions where the Company's shares are listed on directors' participation or voting shall prevail.

Article 137 Board resolutions shall be voted on by a show of hands, written recorded ballot or other means. Provided that directors can fully express their views, extraordinary Board meetings may be conducted and resolutions passed by telephone conference, video conference, facsimile, data message, correspondence or other means, with the participating directors signing the resolutions. Written voting shall not be used for regular Board meetings,

matters which the Board considers involve a material conflict of interest of a substantial shareholder or director under the Listing Rules, or any other circumstances prescribed by laws, regulations, the regulatory rules of the jurisdictions where the Company's shares are listed or these Articles.

Article 138 Directors shall attend Board meetings in person. A director unable to attend may appoint another director in writing to attend on his or her behalf. The appointment shall state the proxy's name, the matters covered, the scope of authority and its period of validity, and shall be signed or sealed by the appointor. A director attending as proxy shall exercise the appointor's rights within the authority granted. A director who neither attends nor appoints a proxy shall be deemed to have waived the right to vote at that meeting.

Article 139 Minutes shall be kept of decisions on matters considered by the Board and signed by the directors attending. Board minutes shall be retained as Company records for at least ten years.

Article 140 Minutes of Board meetings shall contain:

- (1) the date, venue and name of the convenor;
- (2) the names of directors attending and of directors attending as proxies for others;
- (3) the agenda;
- (4) the principal points made by directors;
- (5) the voting method and result for each resolution, stating the numbers of votes for, against and in abstention; and
- (6) any other matters the attending directors consider should be recorded.

Section 3 Independent Directors

Article 141 The Company shall establish a system of independent directors in accordance with laws, administrative regulations, departmental rules, the administrative measures prescribed by the securities regulatory authority under the State Council, the Listing Rules and other securities regulatory rules of the jurisdictions where its shares are listed, subject to approval by the general meeting. An independent director is a director who holds no other office in the Company and has no direct or indirect interest in the Company, its substantial shareholders or de facto controllers, or any other relationship that may impede independent and objective judgement.

Article 142 The Board shall include independent directors comprising at least one-third of the Board and not fewer than three persons. At least one shall have appropriate professional qualifications or appropriate accounting or equivalent financial management expertise. Independent directors shall perform their duties independently, free from the influence of the Company's substantial shareholders, controlling shareholders or de facto controllers, or any other entity or individual having an interest in the Company or any such shareholder or controller.

Article 143 An independent director's term shall be the same as that of the other directors. Independent directors may stand for re-election upon expiry of their terms, provided that their continuous tenure shall not exceed six years.

Section 4 Secretary to the Board

Article 144 The Company shall have a secretary to the Board, who shall be a member of senior management accountable to the Board. The secretary shall be nominated by the chairman and appointed or removed by the Board.

The secretary to the Board shall comply with laws, regulations, regulatory documents, the Listing Rules, other regulatory rules of the jurisdictions where the Company's shares are listed, the secretary's terms of reference and these Articles.

Article 145 The secretary to the Board shall possess the professional knowledge and experience necessary for the role and have sound professional ethics and personal integrity.

The disqualifying circumstances for directors under Article 97 shall apply to the secretary to the Board.

Article 146 The secretary to the Board shall be responsible for preparing general meetings and Board meetings, keeping minutes and meeting documents, managing shareholder information, information disclosure and other day-to-day matters, and filing documents of general meetings and Board meetings and decisions of the supervisor with the securities regulatory authorities of the listing jurisdictions, where required.

Article 147 On appointment, the Company shall enter into a confidentiality agreement with the secretary to the Board requiring confidentiality to be maintained during and after the appointment until the relevant information is disclosed, except for information concerning unlawful or non-compliant conduct by the Company.

Before leaving office, the secretary to the Board shall undergo an exit review by the Board and audit committee and hand over the relevant files and documents and ongoing and outstanding matters under the audit committee's supervision.

A secretary to the Board who is removed or resigns shall complete the handover of duties. A secretary who has submitted a resignation report but has not completed the handover shall continue to assume the responsibilities of the office. The resignation report shall take effect only after the handover is completed and the relevant announcement is disclosed. Until then, the secretary proposing to resign shall continue to perform his or her duties.

During a vacancy in the office of secretary to the Board, the Board shall designate a director or member of senior management to act as the officer responsible for information disclosure and identify a candidate for secretary to the Board within three months. Before an acting officer is designated, the chairman shall perform the duties of the officer responsible for information disclosure.

Chapter VI General Manager and Other Senior Management

Article 148 The Company shall have one general manager and a number of deputy general managers, appointed or removed by the Board.

The general manager, deputy general managers, chief financial officer and secretary to the Board shall be members of the Company's senior management.

Article 149 The disqualifying circumstances for directors under Article 97 shall also apply to senior management. Members of senior management shall owe duties of loyalty and diligence. Articles 99 to 104 shall also apply to senior management.

Article 150 A person holding an administrative position, other than that of director or supervisor, with the Company's controlling shareholder shall not serve as a member of the Company's senior management.

Members of the Company's senior management shall receive remuneration only from the Company, and their salaries shall not be paid on its behalf by the controlling shareholder.

Article 151 The general manager shall serve a term of three years and may be reappointed.

Article 152 The general manager shall be accountable to the Board and exercise the following powers:

- (1) to oversee the Company's production, operations and management, organise implementation of Board resolutions and report to the Board;
- (2) to organise implementation of the Company's annual business plans and investment proposals;
- (3) to propose the structure of the Company's internal management organisation;
- (4) to draft the Company's basic management systems;
- (5) to formulate the Company's specific rules and procedures;
- (6) to propose to the Board the appointment or removal of deputy general managers and the chief financial officer;
- (7) to appoint or remove management personnel other than those whose appointment or removal is reserved to the Board; and
- (8) any other powers conferred by these Articles or the Board.

The general manager shall attend Board meetings but, unless also a director, shall have no vote at those meetings.

In exercising his or her powers, the general manager shall discharge duties of loyalty and diligence in accordance with applicable laws, administrative regulations, departmental rules, regulatory documents, the Listing Rules and these Articles. The general manager shall not use his or her powers to accept bribes or other unlawful income or misappropriate the Company's property.

Article 153 The general manager shall formulate working rules for the office, to be implemented after Board approval.

Article 154 The general manager's working rules shall include:

- (1) the circumstances, procedures and participants for general manager's meetings;
- (2) the specific duties and division of responsibilities of the general manager and other members of senior management;
- (3) authority concerning the use of the Company's funds and assets and execution of material contracts, and the reporting system to the Board and supervisor; and
- (4) any other matters the Board considers necessary.

Article 155 The general manager and other members of senior management may resign before expiry of their terms. The specific resignation procedures and arrangements shall be governed by their employment contracts with the Company.

Article 156 Deputy general managers shall assist the general manager, take responsibility for assigned areas of work as delegated, and sign relevant business documents within their

authority. If the general manager is unable to perform his or her duties, the chairman may designate a deputy general manager to act in that capacity.

Article 157 A member of senior management resigning shall submit a written resignation report and shall not evade his or her responsibilities by resignation or otherwise. The report shall take effect upon delivery to the Board.

Article 158 A member of senior management who, in performing his or her duties, contravenes laws, administrative regulations, departmental rules, the Listing Rules, other regulatory rules of the jurisdictions where the Company's shares are listed or these Articles and thereby causes loss to the Company shall be liable to compensate it.

Article 159 Members of senior management shall faithfully perform their duties and safeguard the best interests of the Company and all shareholders. A member of senior management who fails faithfully to perform his or her duties or breaches a duty of good faith and thereby prejudices the interests of the Company or its public shareholders shall be liable to pay compensation in accordance with law.

Chapter VII Supervisor

Article 160 The disqualifying circumstances for directors under Article 97 shall also apply to the supervisor.

Directors, the general manager and other members of senior management shall not concurrently serve as supervisor. The spouses, parents and children of directors or members of senior management shall not serve as the Company's supervisor during those persons' terms of office.

Article 161 The supervisor shall comply with laws, administrative regulations, the Listing Rules, other securities regulatory rules of the jurisdictions where the Company's shares are listed and these Articles, and owe duties of loyalty and diligence to the Company. The supervisor shall not use his or her powers to accept bribes or other unlawful income or misappropriate the Company's property.

Articles 99 to 104 shall also apply to the supervisor.

Article 162 The supervisor shall serve a term of three years and may stand for re-election upon expiry of the term.

Article 163 If a successor is not elected in time upon expiry of the supervisor's term, or the supervisor resigns during the term, the incumbent supervisor shall continue to perform his or her duties under laws, administrative regulations, the Listing Rules and these Articles until the successor takes office.

Article 164 The supervisor shall ensure that information disclosed by the Company is true, accurate and complete and sign written confirmations concerning periodic reports.

Article 165 The supervisor may attend Board meetings and raise enquiries or make suggestions concerning matters on which the Board is to resolve.

Article 166 The supervisor shall not use connected or related relationships to prejudice the Company's interests and shall be liable to compensate the Company for any resulting loss.

Article 167 A supervisor who, in performing his or her duties, contravenes laws, administrative regulations, departmental rules, the Listing Rules, other securities regulatory rules of the jurisdictions where the Company's shares are listed or these Articles and thereby causes loss to the Company shall be liable to compensate it.

Chapter VIII Financial and Accounting Systems, Profit Distribution and Audit

Section 1 Financial and Accounting Systems

Article 168 The Company shall establish its financial and accounting systems in accordance with laws, administrative regulations and the requirements of the relevant national authorities. Where the Listing Rules or the securities regulatory authorities of the jurisdictions where the Company's shares are listed provide otherwise, those provisions shall prevail.

Article 169 At each annual general meeting, the Board shall present to shareholders the financial reports required to be prepared by the Company under applicable laws, administrative regulations, departmental rules, regulatory documents issued by local governments and competent authorities, and the Listing Rules.

The Company's financial reports shall be made available at the Company for shareholders' inspection at least 20 days before the annual general meeting. Every shareholder shall be entitled to receive the financial reports referred to in this Chapter. Such financial and accounting reports shall be prepared in accordance with applicable laws, administrative regulations, departmental rules, the securities regulatory rules of the jurisdictions where the Company's shares are listed and the requirements of their securities regulatory authorities.

The Company shall disclose a preliminary announcement of annual results within three months after the end of each financial year and complete and disclose its annual report within four months after that year-end and at least 21 days before the annual general meeting.

The Company shall disclose a preliminary announcement of interim results within two months after the end of the first six months of each financial year and complete and disclose its interim report within three months after the end of that six-month period.

The aforesaid annual results, annual report, interim results and interim report shall be prepared in accordance with applicable laws, administrative regulations and the requirements of the securities regulatory authorities and stock exchanges of the jurisdictions where the Company's shares are listed. Subject to laws, administrative regulations, departmental rules and the Listing Rules, disclosure may be made by announcement, including publication on the Company's website.

Article 170 The Company shall not maintain accounting books other than its statutory accounting books. No account for the deposit of the Company's funds shall be opened in the name of any individual.

Article 171 When distributing after-tax profits for a year, the Company shall allocate 10% of those profits to its statutory reserve. Further allocation may cease once the aggregate statutory reserve reaches 50% or more of the Company's registered capital.

If the statutory reserve is insufficient to make good losses from previous years, the current year's profits shall first be applied to make good those losses before the allocation to the statutory reserve under the preceding paragraph.

After allocating after-tax profits to the statutory reserve, the Company may, pursuant to a resolution of the general meeting, make further allocations from after-tax profits to a discretionary reserve.

Unless otherwise provided in these Articles, after-tax profits remaining after losses have been made good and reserves allocated shall be distributed in proportion to shareholders' shareholdings.

If the general meeting distributes profits before losses have been made good and the statutory reserve allocated, in breach of the preceding paragraph, shareholders shall return the improperly distributed profits to the Company. Shareholders and the directors, supervisor and members of senior management responsible shall be liable to compensate the Company for any resulting loss.

Shares in the Company held by the Company shall not participate in profit distributions.

Article 172 The Company's reserves shall be used to make good losses, expand production and operations or increase its capital by capitalisation. In making good losses, discretionary reserves and statutory reserves shall be used first. If they remain insufficient, capital reserves may be used in accordance with the relevant requirements.

Where the statutory reserve is capitalised to increase registered capital, the amount retained in that reserve shall be no less than 25% of the Company's registered capital before the capitalisation.

Article 173 Following a resolution of the general meeting to distribute profits, the Board shall make the distribution within two months of the resolution being passed.

Article 174 The Company shall adopt a proactive profit distribution policy, attach importance to reasonable investment returns for investors, and maintain continuity and stability. If changes in the Company's operating environment or circumstances make an adjustment necessary, the Board shall, in the interests of shareholders and after detailed assessment, formulate an adjustment proposal. After the supervisor and independent directors have expressed clear opinions and the Board has approved the proposal, it shall be submitted to the general meeting for approval by special resolution. The Company's policy is to distribute dividends in cash or shares according to its actual operating circumstances for the year. Any adjusted policy shall not contravene CSRC requirements or other securities regulatory rules of the jurisdictions where the Company's shares are listed.

Section 2 Internal Audit

Article 175 The Company shall maintain an internal audit system and engage dedicated audit personnel to conduct internal audit supervision of its financial receipts and payments and economic activities.

Article 176 The internal audit system and audit personnel's duties shall be implemented after Board approval. The head of audit shall be accountable to and report to the Board.

Section 3 Appointment of Accounting Firms

Article 177 The Company shall engage an accounting firm satisfying the Securities Law, the Listing Rules and other securities regulatory rules of the jurisdictions where its shares are listed to audit its financial statements, verify net assets and provide other relevant consultancy services. The appointment shall be for one year and may be renewed.

Article 178 The Company shall engage an accounting firm to audit its financial statements and provide other relevant services. The appointment shall be determined by the general meeting, and the Board shall not appoint an accounting firm before that determination. The term shall run from the conclusion of the current annual general meeting to the conclusion of the next and may be renewed.

Article 179 The Company shall provide the accounting firm engaged with true and complete accounting vouchers, accounting books, financial and accounting reports and other accounting information, without refusal, concealment or misrepresentation.

Article 180 The accounting firm's audit fees shall be determined by the general meeting.

Article 181 The Company shall give the accounting firm ten days' advance notice of removal or non-renewal. When the general meeting votes on removal, the accounting firm shall be permitted to make representations.

An accounting firm tendering its resignation shall explain to the general meeting whether there has been any impropriety on the part of the Company.

Chapter IX Notices and Announcements

Section 1 Notices

Article 182 Notices of the Company shall be given by:

- (1) personal delivery;
- (2) mail, including email, and references to mail below shall be construed accordingly;
- (3) announcement; or
- (4) any other means prescribed by these Articles.

Subject to the laws, regulations and listing rules of the listing jurisdictions and these Articles, corporate communications required to be provided or sent to shareholders under the Listing Rules may be made available through the website designated by the Company and/or The Stock Exchange of Hong Kong's website, or sent electronically. "Corporate communications" means any document issued or to be issued by the Company for the information or action of shareholders or other persons required by the Listing Rules, including, without limitation, annual reports comprising the directors' report, annual accounts, auditors' report and summary financial report, where applicable; interim reports and summary interim reports, where applicable; notices of meetings; listing documents; circulars; and other communications. Where a notice is given by announcement in exercise of any power under these Articles, the announcement shall be published in the manner prescribed by the Listing Rules.

Article 183 Where a notice is given by announcement in exercise of any power under these Articles, the announcement shall be published in the manner prescribed by the Listing Rules. A notice given by announcement shall be deemed received by all persons concerned upon publication.

Article 184 Notice of a general meeting shall be given by personal delivery, mail, announcement or any other means prescribed by these Articles or permitted by the Listing Rules.

Article 185 Notice of a Board meeting shall be given by personal delivery, mail, announcement or other such means.

Article 186 A notice delivered personally shall be acknowledged by the recipient's signature or seal on the delivery receipt and shall be deemed served on the date of acknowledgement. A notice sent by post shall be deemed served on the seventh working day after posting. A notice sent by email shall be deemed served when it enters the designated system. A notice given by announcement shall be deemed served on the date of its first publication.

Article 187 An omission to give notice of a meeting to a person entitled to receive it, or that person's non-receipt of the notice, shall not invalidate the meeting or any resolution passed at it.

Article 188 Where the relevant requirements of the securities regulatory authorities of the jurisdictions where the Company's shares are listed require Company documents to be sent, mailed, distributed, issued, published or otherwise made available in both English and Chinese, the Company may, if it has made appropriate arrangements to ascertain whether shareholders wish to receive only the English or only the Chinese version, provide only the version in the language chosen by the shareholder, to the extent permitted by and in accordance with applicable laws and regulations.

Section 2 Announcements

Article 189 The Company shall issue announcements and disclose information to holders of domestic unlisted shares through the newspapers and websites designated for information disclosure by laws, administrative regulations or the relevant domestic regulatory authorities. Where an announcement to H Share shareholders is required by the Listing Rules, the laws and regulations of the listing jurisdictions, the requirements of the relevant securities regulatory authorities or these Articles, it shall also be published on the designated website and/or the Company's website in the manner prescribed by the Listing Rules.

Chapter X Merger, Division, Increase and Reduction of Capital, Dissolution and Liquidation

Section 1 Merger, Division and Increase and Reduction of Capital

Article 190 The Company may merge by absorption or by the formation of a new company.

A merger by absorption occurs where one company absorbs another, in which case the absorbed company is dissolved. A merger by formation of a new company occurs where two or more companies combine to form a new company, in which case each merging company is dissolved.

Where the Company merges with a company in which it holds 90% or more of the shares, no resolution of the general meeting of the company being merged is required, but the other shareholders shall be notified and may request that company to acquire their equity interests or shares at a reasonable price.

Where the consideration paid by the Company for a merger does not exceed 10% of its net assets, a resolution of the general meeting may be dispensed with, unless otherwise provided in these Articles.

A merger under either of the preceding two paragraphs for which no general meeting resolution is required shall be approved by a Board resolution.

Article 191 The parties to a merger shall enter into a merger agreement and prepare balance sheets and inventories of assets. The Company shall notify creditors within ten days after the merger resolution and publish an announcement in a newspaper or on the National Enterprise Credit Information Publicity System within 30 days. Any other provisions of the securities regulatory rules of the jurisdictions where the Company's shares are listed shall prevail.

Creditors may require the Company to repay its debts or provide corresponding security within 30 days of receiving notice or, if no notice is received, within 45 days of the announcement.

Article 192 Upon a merger, the claims and liabilities of each merging party shall be assumed by the surviving company or the newly formed company.

Article 193 Upon a division, the Company's assets shall be divided accordingly, and balance sheets and inventories of assets shall be prepared. The Company shall notify creditors within ten days after the division resolution and publish an announcement in a newspaper or on the National Enterprise Credit Information Publicity System within 30 days. Any other provisions of the securities regulatory rules of the jurisdictions where the Company's shares are listed shall prevail.

Article 194 The companies resulting from a division shall bear joint and several liability for the Company's debts incurred before the division, unless otherwise agreed in writing between the Company and the creditor before the division as to the repayment of that debt.

Article 195 The Company shall prepare a balance sheet and an inventory of assets when reducing its registered capital.

The Company shall notify creditors within ten days after the general meeting resolves to reduce registered capital and publish an announcement in a newspaper or on the National Enterprise Credit Information Publicity System within 30 days. Creditors may require the Company to repay its debt or provide corresponding security within 30 days of receiving notice or, if no notice is received, within 45 days of the announcement. Any other provisions of the securities regulatory rules of the jurisdictions where the Company's shares are listed shall prevail.

The Company's registered capital after reduction shall not be less than the statutory minimum.

Unless otherwise provided by law or these Articles, a reduction of registered capital shall be effected by a corresponding reduction of shares in proportion to shareholders' shareholdings.

Where losses remain after the Company has made good losses under the second paragraph of Article 171, it may reduce its registered capital to make good the remaining losses. In doing so, the Company shall not make any distribution to shareholders or release them from their obligations to pay capital contributions or subscription monies.

The second paragraph shall not apply to a reduction of registered capital under the preceding paragraph, but the Company shall publish an announcement in a newspaper or on the National Enterprise Credit Information Publicity System within 30 days after the general meeting's resolution to reduce registered capital.

Section 2 Dissolution and Liquidation

Article 196 The Company shall be dissolved upon any of the following events:

- (1) expiry of the business term specified in these Articles or occurrence of another event of dissolution specified herein;
- (2) a resolution of the general meeting to dissolve the Company;
- (3) dissolution required as a result of a merger or division;
- (4) revocation of its business licence, an order to close, or cancellation in accordance with law; or
- (5) serious difficulties in the Company's operations and management such that its continued existence would cause substantial loss to shareholders' interests and no other means of resolution is available, in which case shareholders holding 10% or more of the Company's voting rights may request the People's Court to dissolve the Company.

Upon the occurrence of an event of dissolution under the preceding paragraph, the Company shall disclose it through the National Enterprise Credit Information Publicity System within ten days.

Article 197 Where the circumstances specified in Article 196(1) or (2) arise and no assets have yet been distributed to shareholders, the Company may continue in existence by an amendment to these Articles or a resolution of the general meeting.

An amendment or resolution under the preceding paragraph shall be approved by at least two-thirds of the voting rights held by shareholders attending the general meeting.

Article 198 The Company shall be liquidated where it is dissolved under Article 196(1), (2), (4) or (5). The directors shall be responsible for arranging liquidation and shall form a liquidation committee within 15 days after the event of dissolution arises. The committee shall comprise directors unless the general meeting resolves to appoint other persons. Persons responsible for arranging liquidation who fail to discharge that obligation in a timely manner and thereby cause loss to the Company or its creditors shall be liable to pay compensation.

If a liquidation committee is not formed within the prescribed period, or is formed but fails to conduct liquidation, an interested party may apply to the People's Court to appoint persons to form a liquidation committee. Where the Company is dissolved under Article 196(4), the authority revoking its business licence, ordering closure or cancelling the Company, or the company registration authority, may apply to the People's Court to appoint persons to form a liquidation committee. Any other provisions of the securities regulatory rules of the jurisdictions where the Company's shares are listed shall prevail.

Article 199 During liquidation, the liquidation committee shall exercise the following powers:

- (1) to ascertain the Company's assets and prepare a balance sheet and an inventory of assets;
- (2) to notify creditors and publish announcements to creditors;
- (3) to deal with outstanding business relating to liquidation;
- (4) to pay outstanding taxes and taxes arising during liquidation;
- (5) to settle claims and liabilities;
- (6) to distribute assets remaining after repayment of the Company's debts; and
- (7) to represent the Company in civil proceedings.

Article 200 The liquidation committee shall notify creditors within ten days after its formation and publish an announcement in a newspaper or on the National Enterprise Credit Information Publicity System within 60 days. Creditors shall submit their claims to the committee within 30 days of receiving notice or, if no notice is received, within 45 days of the announcement.

A creditor submitting a claim shall state the relevant particulars and provide supporting evidence. The liquidation committee shall register the claims.

During the period for submission of claims, the liquidation committee shall not make payments to creditors.

Article 201 After ascertaining the Company's assets and preparing a balance sheet and an inventory of assets, the liquidation committee shall formulate a liquidation plan and submit it to the general meeting or the People's Court for confirmation.

After payment of liquidation expenses, employees' wages, social insurance contributions and statutory compensation, outstanding taxes and the Company's debts, the remaining assets shall be distributed to shareholders in proportion to their shareholdings.

During liquidation, the Company shall continue in existence but shall not conduct business unrelated to liquidation. No assets shall be distributed to shareholders before the payments specified in the preceding paragraph have been made.

Article 202 If, after ascertaining the Company's assets and preparing a balance sheet and an inventory of assets, the liquidation committee finds that the Company's assets are insufficient to discharge its debts, it shall apply to the People's Court for bankruptcy liquidation in accordance with law.

Once the People's Court accepts the bankruptcy application, the liquidation committee shall hand over the liquidation affairs to the bankruptcy administrator appointed by the court.

Article 203 Upon completion of liquidation, the liquidation committee shall prepare a liquidation report, submit it to the general meeting or the People's Court for confirmation, and lodge it with the company registration authority to apply for deregistration of the Company.

Article 204 Members of the liquidation committee shall owe duties of loyalty and diligence in performing their liquidation duties.

The liquidation committee shall be liable to compensate the Company for loss caused by its failure to perform its liquidation duties diligently. A committee member who, intentionally or through gross negligence, causes loss to a creditor shall be liable to compensate that creditor.

Article 205 Where the Company is declared bankrupt in accordance with law, bankruptcy liquidation shall be conducted under the applicable laws on enterprise bankruptcy.

Chapter XI Amendments to the Articles of Association

Article 206 The Company shall amend these Articles in any of the following circumstances:

- (1) following an amendment to the Company Law, other applicable laws or administrative regulations, or the Listing Rules, provisions of these Articles conflict with the amended requirements;
- (2) a change in the Company's circumstances makes the particulars recorded herein inconsistent with those circumstances; or
- (3) the general meeting resolves to amend these Articles.

Article 207 Amendments approved by resolution of the general meeting that require approval by a competent authority shall be submitted for approval. Where registered particulars are affected, the change shall be registered in accordance with law.

Article 208 The Board shall amend these Articles in accordance with the general meeting's resolution and the approval opinions of the relevant competent authorities.

Article 209 Amendments constituting information required to be disclosed under laws, regulations or the Listing Rules shall be announced as required.

Chapter XII Supplementary Provisions

Article 210 Definitions

- (1) "Controlling shareholder" means a shareholder whose ordinary shares, including preference shares with restored voting rights, represent more than 50% of the Company's

total share capital; or a shareholder whose shareholding is less than 50% but whose voting rights are sufficient to exert a material influence over resolutions of general meetings. Any different definition under the Listing Rules shall prevail.

- (2) “Beneficial owner” means a person who, although not a legal owner of shares of the Company, is able to exercise actual control over its conduct through investment relationships, agreements or other arrangements.
- (3) “Connected relationship” and “connected transaction” shall have the meanings prescribed by the Listing Rules. “Related relationship” means a relationship between a controlling shareholder, beneficial owner, director, supervisor or member of senior management of the Company and a company or an affiliate directly or indirectly controlled by that person, or any other relationship that may lead to a transfer of the Company's interests. Any entities directly or indirectly controlled by the State shall not, however, be regarded as with any related relationship solely because of the reason aforementioned.
- (4) “Independent director” means an “independent non-executive director” under the Listing Rules.
- (5) “Accounting firm” means an “auditor” under the Listing Rules.
- (6) “Treasury shares” means shares previously issued but subsequently purchased, redeemed, surrendered or otherwise acquired by the Company and not cancelled. Unless otherwise provided by the Listing Rules, the Company Law or other applicable laws or regulations, treasury shares shall not be voted, directly or indirectly, at any meeting of the Company and shall be excluded when determining the total number of issued shares at any particular time.

Article 211 The Board may formulate implementing rules pursuant to these Articles. Such rules shall not conflict with these Articles.

Article 212 These Articles are written in Chinese. In the event of any discrepancy between these Articles and any version in another language or any other version, the Chinese version most recently approved and registered with the Nanjing Administrative Approval Bureau shall prevail.

Article 213 In these Articles, “at least”, “within” and “not more than” shall include the stated figure; “outside”, “less than”, “more than” and “exceeding” shall exclude it.

Article 214 The Board shall be responsible for and entitled to the interpretation of these Articles.

Article 215 Matters not covered by these Articles shall be dealt with in accordance with applicable laws, administrative regulations, departmental rules, regulatory documents and the relevant requirements of the Hong Kong securities regulatory authorities, having regard to the Company's circumstances. If any provision of these Articles is inconsistent with laws, regulations, rules, the Listing Rules or other securities regulatory rules of the jurisdictions where the Company's shares are listed, those laws, regulations and rules shall prevail.

The appendices to these Articles comprise the rules of procedure for general meetings and the rules of procedure for Board meetings.

Article 216 These Articles shall be adopted by special resolution of the Company's general meeting and shall take effect and be implemented on the date on which the Company's publicly offered H Shares commence trading on the Main Board of The Stock Exchange of Hong Kong. The Company's former articles of association shall automatically cease to be effective on that date.

Jiangsu Xinde Semiconductor Technology Co., Ltd.