

Articles of Association

of

Onewo Inc.

April 2024

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Chapter 1 General Provisions

Article 1 These Articles of Association are formulated in accordance with the Company Law of the PRC (《中華人民共和國公司法》) (hereinafter referred to as the “Company Law”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Listing Rules”), and other relevant laws, regulations and rules for the purposes of safeguarding the legitimate rights and interests of Onewo Inc. (hereinafter referred to as the “Company” or “Onewo”), its shareholders and creditors and regulating the organization and conducts of the Company.

Article 2 The Company is a foreign-invested joint stock limited company established in accordance with the provisions of the Company Law and other relevant laws, administrative regulations and normative documents.

The Company was entirely transformed and established by way of promotion on March 20, 2018. The Company was registered with the Administration of Industry and Commerce of Shenzhen Municipality on March 20, 2018 and obtained its business license with unified social credit code of 91440300727134579K.

Article 3 The basic information of the Company:

Full name in Chinese: 萬物雲空間科技服務股份有限公司

Full name in English: Onewo Inc.

Domicile of the Company: Meilin Vanke Center, No. 63 Meilin Road, Futian District, Shenzhen (for office use only)

Telephone number: 0755-22198435

Article 4 The Company’s registered capital is RMB1,175,655,329.

Article 5 The Chairman of the Board of Directors is the legal representative of the Company.

Article 6 The Company is a foreign-invested joint stock limited company with perpetual existence and is an independent legal entity.

The Company’s entire assets are divided into equal shares. The shareholders shall hold liable for the Company to the extent of the shares they subscribe for, and the Company shall hold liable for the Company’s debts with its entire assets. The Company may invest in other limited liability companies and joint stock limited companies, and the Company’s liabilities to invested companies shall be limited to the amount of its capital contribution.

Article 7 The Articles of Association shall become effective from the date of adoption through a resolution at the shareholders’ general meeting of the Company. From the date upon which the Articles of Association come into effect, the Articles of Association shall become a legally binding document regulating the organization and conducts of the Company, as well as the rights and obligations between the Company and its shareholders and among the shareholders.

Article 8 The Articles of Association shall be legally binding upon the Company, its shareholders, Directors, Supervisors, general manager and other senior management members, all of above persons may make any claims in relation to the matters of the Company pursuant to the Articles of Association.

A shareholder may initiate litigation against the Company, its shareholders, Directors, Supervisors, general manager and other senior management members pursuant to the Articles of Association; the Company may initiate litigation against any shareholder, Director, Supervisor, general manager and other senior management member pursuant to the Articles of Association.

Article 9 Other senior management members referred to in the Articles of Association mean deputy general manager of the Company and other personnel (if any) appointed by Board of Directors or general manager as senior management member in accordance with the requirements of laws, regulations and the Articles of Association.

Chapter 2 Objectives and Scope of Business

Article 10 The operational objectives of the Company are: to promote the development of the national economy of China based on the aspiration to strengthen economic cooperation and technical exchange; to promote talents and develop technologies to ensure the Company's success in the market competition with efficiency and quality; to ensure long-term development of the Company through implementation of scientific management methods and concepts, and achieve good economic benefits to satisfy shareholders.

Article 11 The business scope of the Company is: property services (only after obtaining a certificate of qualification issued by relevant administrative departments); housekeeping services; housing repair and maintenance related to property management, mechanical and electrical equipment of buildings, environment sanitation and landscaping design. Anti-theft alarm system, security TV monitoring system, building and apartment security electronic intercom system, access control system, patrol system engineering, design of parking management system engineering, on-site installation and maintenance (excluding civil engineering works); computer software and hardware on-site maintenance; real estate brokerage; property management information consultation, economic information consultation, business management consultation; wholesale, import and export of office supplies, sporting goods, textiles, daily necessities, clothing, footwear and hats, metal hardware and electrical products, and chemical products, and relevant ancillary business (not involving commodities subject to state-owned trade management, applications in accordance with the relevant state regulations to be made in relation to commodities subject to quota and license management and other commodities subject to management under special provisions). Advertising business (as for advertising operation subject to the approval and registration as required by the laws and the administrative regulations, it shall be carried out only after separate approval and registration is obtained); business management solution planning; technology development, technology consultation, technology services and technology transfer in the field of computer technology; licensed business item: labor dispatch.

The business scope referred to in the preceding paragraph shall be such items as registered with the company registration authority.

Chapter 3 Shares

Article 12 The Company shall issue shares in an open, fair and just manner, and each share of the same class shall have the same right.

All shares of the same class issued at the same time shall be issued under the same conditions and at the same price; the same price shall be paid for each share subscribed for by any entity or individual.

Article 13 The shares of the Company are in the form of share certificates. All the shares issued by the Company shall have a nominal value, denominated in RMB, with each share having a nominal value of RMB1.

Article 14 Unlisted shares issued by the Company shall be collectively deposited with China Securities Depository and Clearing Corporation Limited. The overseas listed shares issued by the Company shall be deposited with securities depository and clearing companies in Hong Kong.

Article 15 Where the Company issues shares to domestic investors and foreign investors, it shall perform the procedures of registering or filing with the China Securities Regulatory Commission (hereinafter referred to as the “CSRC”) in accordance with the laws.

Foreign investors referred to in the preceding paragraph mean those investors who subscribe for the Company’s shares and who are located in foreign countries and in the regions of Hong Kong, Macau and Taiwan. Domestic investors mean those investors who subscribe for the Company’s shares and who are located within the territory of the PRC excluding the regions mentioned above.

Article 16 Shares that the Company issues to domestic investors for subscription in RMB shall be referred to as domestic shares. Shares that the Company issues to foreign investors for subscription in foreign currencies shall be referred to as foreign shares. Foreign shares listed overseas are called overseas listed foreign shares; while the foreign shares that have not been listed domestically or overseas are called non-listed foreign shares. Domestic shares and unlisted foreign shares approved by or filed with the CSRC may be converted into overseas listed shares and listed on overseas stock exchanges for trading. Such outstanding shares and overseas listed foreign shares are collectively referred to as overseas listed shares.

H shares are overseas listed shares issued by the Company and listed on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Stock Exchange”), that is, the shares approved to be listed on the Hong Kong Stock Exchange, the par value of which is denominated in RMB and which are subscribed for and traded in Hong Kong dollars.

Both holders of domestic shares and holders of foreign shares are ordinary shareholders and have the equal rights and obligations in any distribution through (including but not limited to) dividends or any other forms.

Shareholders of non-listed shares of the Company may have their shares listed and traded on overseas stock exchanges upon filing with the CSRC and approval by overseas stock exchanges. The listing and trading of such shares on overseas stock exchanges shall also comply with the regulatory procedures, regulations and requirements of the overseas stock exchanges. The listing and trading of such shares on the overseas stock exchanges are not subject to the resolution through voting at a shareholders’ general meeting.

Article 17 The Company was established through overall restructuring Vanke Service Co., Ltd. by way of promotion. As of June 30, 2017, the audited net book value of the assets of Vanke Service Co., Ltd. was RMB3,237,944,035. The promoter converted the audited net book assets of Vanke Service Co., Ltd. as of June 30, 2017 into the Company's share capital of 1,000,000,000 shares in aggregate with a par value of RMB1 per share, and the remaining RMB2,237,944,035 is included in the Company's capital reserve.

At the time of the establishment of the Company, the number of shares held by the promoter shareholders and their shareholding ratios are as follows:

No.	Promoter (Shareholder)	Number of shares held (shares)	Percentage of the total share capital of the joint-stock company
1.	China Vanke Co., Ltd.	600,000,000	60.0000%
2.	Ruida I Limited	35,000,000	3.5000%
3.	Ruida II Limited	23,284,000	2.3284%
4.	Ruida III Limited	3,057,000	0.3057%
5.	Ruida IV Limited	2,970,000	0.2970%
6.	Ruida V Limited	5,689,000	0.5689%
7.	Radiant Sunbeam Limited	250,000,000	25.0000%
8.	Dream Landing Holdings Limited	50,000,000	5.0000%
9.	Shenzhen Yingda Investment Fund Management Consulting Co., Ltd.	5,000,000	0.5000%
10.	Shenzhen Wanshuzhimiao Management Consulting Co., Ltd.	5,000,000	0.5000%
11.	Shenzhen Wanqing Management Consulting Co., Ltd.	5,000,000	0.5000%
12.	Shenzhen Wanhu Management Consulting Co., Ltd.	5,000,000	0.5000%
13.	Shenzhen Wanhuquanyuan Management Consulting Co., Ltd.	5,000,000	0.5000%
14.	Shenzhen Wanmazhengxian Management Consulting Co., Ltd.	5,000,000	0.5000%
Total		<u>1,000,000,000</u>	<u>100.0000%</u>

Article 18 The total number of shares of the Company is 1,175,655,329, all of which are overseas listed ordinary shares (the H shares).

Chapter 4 Increase, Decrease and Repurchase of Shares

Article 19 The Company may, based on its business and development needs and in accordance with the requirements of laws, regulations, and securities regulatory rules of the place(s) where the Company's shares are listed, increase its capital in the following manners upon resolutions being adopted respectively by the shareholders' general meetings:

- (I) by issuing new shares to non-specified investors;
- (II) by issuing new shares to specified investors;
- (III) by placing or distributing new shares to its existing shareholders;
- (IV) by capitalizing its capital reserves;
- (V) by other ways permitted by the laws, administrative regulations, securities regulatory rules of the place(s) where the Company's shares are listed, and competent government authorities.

The Company's increase of capital by issuing new shares shall, after being approved in accordance with the provisions of the Articles of Association, be conducted in accordance with the procedures stipulated in the relevant laws and administrative regulations of the PRC, and the securities regulatory rules of the place(s) where the Company's shares are listed.

Article 20 The Company may reduce its registered capital. In the event of reduction of registered capital, the Company shall conduct such reduction in accordance with the procedures stipulated in the Company Law, other applicable regulations and the Articles of Association.

Article 21 In the event of reduction of registered capital, the Company shall prepare a balance sheet and a property inventory.

The Company shall notify its creditors within ten days from the date of the resolution in respect of registered capital reduction and publish an announcement in newspapers within thirty days from the date of the resolution. The creditors shall, within 30 days from receipt of notice or within 45 days from the date of the announcement if the creditors have not received the notice, have a right to require the Company to settle their debts or to offer corresponding guarantees for their settlement.

The registered capital of the Company after such reduction shall not be lower than the statutory minimum amount.

Article 22 The Company shall not acquire its shares, except that there is any of the following circumstances:

- (I) reducing the Company's registered capital and cancelling shares;
- (II) merging with other companies which hold shares in the Company;
- (III) awarding shares as equity incentives;
- (IV) acquiring shares held by shareholders, who vote against any resolution proposed in any shareholders' general meeting on the merger or division of the Company, upon their request;
- (V) repurchasing to preserve the Company's value and shareholders' interests.

Article 23 The Company may acquire its shares through public centralized trading or other methods as permitted by laws, administrative regulations and regulatory authorities.

Where the Company acquires its shares under the circumstances set out in items (III) and (V) of Article 22 of the Articles of Association, the acquisition shall be conducted through public centralized trading.

Article 24 The purchase of the Company's shares for reasons specified in (I) and (II) of Article 22 of the Articles of Association shall be approved by resolution at a shareholders' general meeting. The purchase of the Company's shares for reasons specified in (III) and (V) of Article 22 of the Articles of Association shall be approved by a resolution of a Board meeting attended by more than two-thirds of the Directors as authorized by the shareholders' general meeting.

Following the purchase of shares in accordance with Article 22 of the Articles of Association, such shares shall be cancelled within 10 days from the date of purchase in the case of (I) of Article 22 and transferred or cancelled within six months in the case of (II) or (IV) of Article 22, or in the event of a purchase of shares made pursuant to (III) or (V) of Article 22 of the Articles of Association, the total number of the Company's shares held by the Company shall not exceed ten percent of the total outstanding shares and shall be transferred or cancelled within three years of the purchase.

The Company shall apply to the market supervision administration department for registration of changes in registered capital or share capital and make an announcement in accordance with the listing rules.

Where the laws, administrative regulations, departmental rules, normative documents and relevant provisions of the securities regulatory authorities in the place(s) where the Company's shares are listed contain any other provisions in respect of relevant matters abovementioned concerning share repurchasing, such provisions shall prevail.

Chapter 5 Transfer of Shares

Article 25 Shares of the Company shall be freely transferable, and all fully paid H shares may be transferred freely in accordance with the Articles of Association.

Article 26 Transfer of all overseas listed shares listed in Hong Kong shall be executed with a written instrument of transfer in a usual or common form or any other form accepted by the Board of Directors (including the standard instrument of transfer or form of transfer as prescribed from time to time by the Hong Kong Stock Exchange). The instrument of transfer may be signed by hand or be affixed with the stamp of a company (where the transferor or transferee is a corporation). If the transferor or the transferee is a recognized clearing house (hereinafter referred to as the “Recognized Clearing House”) or its nominee as defined by relevant regulations in effect from time to time in accordance with the laws of Hong Kong, the transfer form can be signed by hand or in printed form.

All instruments of transfer shall be kept at the legal address of the Company or any other place designated by the Board of Directors from time to time.

Article 27 The Company shall not accept any of its own shares as the subject of pledge.

Article 28 Shares of the Company held by promoters shall not be transferred for a period of one year from the date of incorporation of the Company. Shares already issued by the Company before public offering shall not be transferred within one year after the shares of the Company are listed and traded on the stock exchange.

The Directors, Supervisors and senior management members of the Company shall report to the Company their shareholdings and changes thereof and shall not transfer more than twenty-five percent of the total number of their shares in the Company per annum during their terms of office; the shares they hold in the Company shall not be transferred within one year from the date when the shares of the Company are listed and traded. The aforesaid persons shall not transfer their shares in the Company within half a year after they terminate service with the Company. If, after the listing of the Company’s shares, the laws and administrative regulations, departmental rules, normative documents and relevant provisions of the securities regulatory authorities in the place(s) where the Company’s shares are listed have other restrictive requirements on the transfer of the Company’s shares held by the aforesaid persons, those regulations shall prevail.

Chapter 6 Financial Assistance for Purchase of Shares of the Company

Article 29 The Company or its subsidiaries shall not, by any means and at any time, provide any financial assistance to purchasers or potential purchasers of the Company’s shares. The aforesaid purchasers of the Company’s shares include persons who directly or indirectly undertake obligations due to purchase of the Company’s shares.

The Company or its subsidiaries shall not, by any means and at any time, provide any financial assistance to the aforesaid obligors for the purpose of reducing or discharging their obligations.

Article 30 The financial assistance referred to in this Chapter includes (but not limited to) the following ways:

- (I) gift;
- (II) guarantee (including the undertaking of liability or provisions of property by the guarantor in order to secure the performance of obligations by the obligor), indemnity (excluding, however, indemnity arising from the Company's own fault) and relief or waiver of rights;
- (III) provision of a loan or signing of a contract under which the obligations of the Company are to be fulfilled prior to the fulfillment of the obligations of the other party to the contract, and a change in the parties to, and the assignment of rights under, such loan or contract;
- (IV) financial assistance provided by the Company in any other form when the Company is insolvent or has no net assets or when such assistance would lead to a significant reduction in the Company's net assets.

For the purpose of this Articles of Association, the term "undertaking obligations" shall include the undertaking of obligations borne by the obligor due to entering of a contract or entering into an arrangement (whether enforceable or not and whether borne by the obligor or together with any other persons), or a change in the obligor's financial position by any other means.

Article 31 The acts listed below shall not be regarded as the acts prohibited by Article 35 hereof:

- (I) the Company provides the relevant financial assistance in the interests of the Company in good faith, and the primary purpose of the said financial assistance is not to purchase the Company's shares, or the said financial assistance is part of a master plan of the Company;
- (II) the Company distributes its assets as dividends in accordance with the laws;
- (III) the Company distributes dividends in the form of shares;
- (IV) the Company reduces its registered capital, repurchases its shares and adjusts the equity structure in accordance with the Articles of Association;
- (V) the Company provides a loan for its normal business operations within its business scope (provided that such financial assistance shall not result in a reduction in the net assets of the Company, or in the event of such reduction, such financial assistance is provided out of the distributable profits of the Company);
- (VI) the Company provides the funding for employee share scheme (provided that such financial assistance shall not result in a reduction in the net assets of the Company, or in the event of such reduction, such financial assistance is provided out of the distributable profits of the Company).

Chapter 7 Shareholders

Article 32 During the time the Company's H shares remain listed on the Hong Kong Stock Exchange, the Company shall ensure that all related H shares documents include the statements stipulated below and shall instruct and procure its share registrar not to register the subscription, purchase or transfer of any of its shares in the name of any particular holder unless and until such holder submits to such share registrar a signed form in respect of such shares bearing statements to the following effect:

- (I) The acquirer of shares agrees with the Company and each shareholder of the Company, and the Company agrees with each shareholder, to observe and comply with the provisions under the Company Law and other relevant laws, administrative regulations and the Articles of Association.
- (II) The acquirer of shares agrees with the Company, each shareholder, Director, Supervisor, general manager and other senior management member of the Company, and the Company acting for itself and for each Director, Supervisor, general manager and other senior management member agrees with each shareholder to refer all disputes and claims arising from the Articles of Association or any rights or obligations stipulated by Company Law or other relevant laws and administrative regulations concerning the affairs of the Company to arbitration in accordance with the Articles of Association, and any referral to arbitration shall be deemed to authorize the arbitration tribunal to conduct hearing in open session and to publish its award. Such arbitration shall be final and conclusive.
- (III) The acquirer of shares agrees with the Company and each shareholder of the Company that shares in the Company are freely transferable by the holder thereof.
- (IV) The acquirer of shares authorizes the Company to enter into a contract on his behalf with each Director, general manager and other senior management member whereby such Directors, general manager and other senior management members undertake to observe and comply with their obligations to shareholders stipulated in the Articles of Association.

Article 33 The Company shall establish a register of shareholders in accordance with the proofs provided by securities registration institutions. The register of shareholders serves as sufficient evidence of the shareholders' shareholdings in the Company. Shareholders shall enjoy the rights and assume the obligations according to the class of shares held by them. Shareholders holding the same class of shares shall enjoy the same rights and assume the same obligations. The register of holders of overseas listed shares must be accessible to shareholders; however, the Company may close the register of holders of overseas listed shares on terms equivalent to section 632 of the Hong Kong Companies Ordinance (Chapter 622 of the Laws of Hong Kong).

Article 34 Where the Company convenes a shareholders' general meeting, distributes dividends, liquidates and participates in other activities requiring the recognition of shareholders' identities, the Board or the convener of the shareholders' general meeting shall decide the record date. The shareholders whose names appear on the register of shareholders at the close of trading on the record date are entitled to the relevant rights and interests.

Article 35 The ordinary shareholders of the Company shall enjoy the following rights:

- (I) the right to receive dividends and other means of profit distributions in proportion to their shareholdings;
- (II) the right to request, convene, hold, attend or appoint proxies to attend shareholders' general meetings and to exercise corresponding voting rights in accordance with the law;
- (III) the right to supervise the Company's operation, to present proposals or to raise enquiries;
- (IV) the right to transfer, gift or pledge the shares in accordance with laws, administrative regulations and provisions of the Articles of Association;
- (V) the right to inspect the Articles of Association, the register of shareholders, counterfoils of corporate bonds, minutes of shareholders' general meetings, resolutions of Board meetings, resolutions of meetings of the Supervisory Committee, financial and accounting reports, etc.;
- (VI) in the event of the termination or liquidation of the Company, the right to participate in the distribution of remaining assets of the Company in accordance with the shareholdings;
- (VII) with respect to shareholders who vote against any resolution adopted at the shareholders' general meeting on the merger or division of the Company, the right to demand the Company to buy back their shares;
- (VIII) other rights under laws, administrative regulations, departmental rules, normative documents or relevant provisions of the securities regulatory institutions of the place(s) where the Company's shares are listed and the Articles of Association.

The Company shall not exercise any rights to freeze or otherwise prejudice any rights attached to the shares held by any person who directly or indirectly has interest in the Company solely for the reason that such person fails to disclose to the Company any such interests.

Article 36 When a shareholder requests to inspect the relevant information mentioned in the preceding Article or obtain such materials, he/she shall provide the Company with such written documents evidencing the class and amount of shares he/she holds in the Company. The Company may provide such information per the shareholder's request after verifying his/her identity.

Article 37 If a resolution passed at the Company's shareholders' general meeting or Board meeting violates laws or administrative regulations, shareholders have the right to institute proceedings before a People's Court to render the resolution invalid.

If the procedures for convening, or the method of voting at, a shareholders' general meeting or Board meeting violate laws, administrative regulations or the Articles of Association, or a resolution violates the Articles of Association, shareholders are entitled to institute proceedings before a People's Court to rescind such resolution within sixty days from the date of the adoption of such resolution.

Article 38 The ordinary shareholders of the Company shall have the following obligations:

- (I) to abide by laws, administrative regulations and the Articles of Association;
- (II) to pay capital contribution for the shares subscribed for in the prescribed method of subscription;
- (III) except as otherwise provided by laws and regulations, withdrawal of share capital shall not be permitted;
- (IV) not to abuse shareholder's right to prejudice the interests of the Company or other shareholders; not to abuse the independent status of legal person of the Company and shareholder's limited liability to prejudice the interests of the creditors of the Company. Shareholders of the Company who abuse their shareholders' rights and thereby causing loss to the Company or other shareholders shall be liable for compensation according to the law. Where shareholders of the Company abuse the independent status of legal person of the Company and the limited liability of shareholders for the purposes of evading repayment of debts, thereby materially impairing the interests of the creditors of the Company, such shareholders shall be jointly and severally liable for the debts owed by the Company;
- (V) to fulfill other obligations as stipulated by laws, administrative regulations, departmental rules, normative documents, relevant provisions of the securities regulatory institutions of the place(s) where the Company's shares are listed and the Articles of Association.

Article 39 The controlling shareholders or the de facto controller(s) of the Company shall not use their related (connected) relationship to prejudice the interests of the Company. In violation of such provisions, he/she shall be liable to compensate the Company for the losses thereof.

Article 40 The controlling shareholders and the de facto controller(s) of the Company have the duty to act in good faith towards the Company and other shareholders. The controlling shareholders shall exercise their rights as capital contributors in strict compliance with laws, and shall not take advantage of profit distribution, asset restructuring, external investment, capital appropriation and loan guarantee to the detriment of the legal interests of the Company and other shareholders, nor shall they grant any approval on any resolutions on election of personnel at shareholders' general meetings and any resolutions on the appointment of any personnel by the Board of Directors, or appoint or remove any senior management members of the Company without the approval of shareholders' general meeting and the Board of Directors, or misappropriate or control any assets or other interests of the Company or intervene the finance and accounting related activities of the Company or influence the independence of the Company's operation and management or damage the legal interests of the Company by any other means.

Chapter 8 Shareholders' General Meeting

Article 41 The shareholders' general meeting is the authority of power of the Company, and shall exercise the following duties and powers in accordance with the law:

- (I) to decide the Company's operational policies and investment plans;
- (II) to elect and change the Directors and Supervisors who are not employee representative and decide on the remunerations of Directors and Supervisors;
- (III) to examine and approve reports of the Board of Directors;
- (IV) to examine and approve reports of the Supervisory Committee;
- (V) to examine and approve the proposed annual financial budgets, final accounts, balance sheets, profit statements and other financial statements of the Company;
- (VI) to examine and approve the profit distribution plans and loss recovery plans of the Company;
- (VII) to examine and approve the annual reports of the Company;
- (VIII) to make resolutions on the increase or reduction of the registered capital of the Company as well as issuance of any classes of shares, warrants, and other similar securities;
- (IX) to make resolutions on the merger, division, dissolution, liquidation or change in the form of the Company;
- (X) to make resolutions on the issuance of corporate bonds and other securities and listing of the Company;
- (XI) to make resolutions on the engagement, removal, or discontinuance of engagement of accounting firms by the Company;
- (XII) to amend the Articles of Association;
- (XIII) to examine the proposals by the shareholders severally or jointly holding three percent or more of the voting shares of the Company;
- (XIV) to examine the matters relating to the purchases and disposals of the Company's material assets or the provisions of guarantees within one year with an amount exceeding thirty percent of the Company's latest audited total assets;
- (XV) to examine the share incentive schemes;
- (XVI) to examine the matters required to be resolved at the shareholders' general meeting pursuant to laws, administrative regulations, departmental rules, normative documents, relevant provisions of the securities regulatory institutions of the place(s) where the Company's shares are listed or the Articles of Association, such as investment, acquisition or disposal of assets, financing, related (connected) transactions and other matters.

When the shareholders' general meeting reviews matters of related (connected) transactions, related (connected) shareholders shall not attend the voting procedure, and the number of voting shares they represent shall not be counted in the total number of valid votes, if required by applicable laws, regulations or listing rules of stock exchange in the place(s) where the Company's shares are listed; resolution of the shareholders' general meeting shall fully explain the situation of non-related shareholders' voting. Related (connected) shareholders shall abstain from voting and if not, other shareholders present or chairman of the general meeting are entitled to require the related (connected) shareholders to do so. After the related (connected) shareholders have abstained from voting, other shareholders shall carry out the voting procedure subject to their voting rights, and pass corresponding resolutions in accordance with the provisions of the Articles of Association; the abstention of the related (connected) shareholders and the voting procedure shall be recorded in the meeting minutes.

Resolutions of the shareholders' general meeting on related (connected) transactions shall only be effective when adopted by more than one half of the voting rights held by non-related (connected) shareholders attending the shareholders' general meeting. However, when related (connected) transactions involve matters that shall be resolved by special resolutions in accordance with the Articles of Association, resolutions of the shareholders' general meeting shall only be effective when adopted by more than two-thirds of the voting rights held by non-related (connected) shareholders attending the shareholders' general meeting.

The shareholders' general meeting can authorize or entrust the Board or any person authorized by the Board to handle the matters authorized or entrusted thereby, provided that the laws, administrative regulations, departmental rules, normative documents or relevant securities regulatory rules and provisions of the securities regulatory authorities of the place(s) where the Company's shares are listed are not violated.

The shareholders' general meeting can authorize or entrust the Board to handle the matters authorized or entrusted thereby, including but not limited to the following matters at the shareholders' general meeting:

1. Subject to the applicable laws, regulations and listing rules, to give a general mandate to the Board to issue, allot and deal with additional H Shares not exceeding twenty percent of the H Shares in issue on the date of passing the shareholders' resolution on the general mandate (or other proportions as required by the applicable laws, regulations and securities regulatory rules in the place(s) where the Company's shares are listed) and authorize the Board of Directors to make corresponding amendments to the Articles of Association as it deems fit so as to reflect the new capital structure upon the allotment or issuance of shares;
2. To authorize the Board, within the cap amount of debt issuance, to determine the specific terms and the relevant matters in relation to the issuance of the debt financing instruments such as domestic short-term financial bonds, medium-term notes, corporate bonds, overseas USD bonds based on the needs for production, operation and capital expenditure as well as the market conditions, including (but not limited to) the determination of the amount, interest rate, term, target and use of proceeds of the bonds being actually issued, as well as the preparation, signing and disclosure of all necessary documents thereof subject to the aforementioned limit.

Article 42 The Company shall formulate rules of procedure for shareholders' general meetings defining in details the convening and voting procedure of shareholders' general meetings, covering notification, registration, consideration of proposal, voting, counting of ballots, announcement of voting result, formation of resolution, meeting minutes and signing thereof and announcement etc., and the principle and contents of authorization of the Board of Directors on shareholders' general meetings should be clear and specific. The rules of procedure for shareholders' general meetings shall be appendix to the Articles of Association and shall be formulated by the Board and approved in the shareholders' general meeting.

Article 43 The provision of any external guarantee by the Company shall be considered and approved by the Board. The guarantee offered by the Company to a shareholder or de facto controller of the Company shall be approved by resolution in shareholders' general meeting.

When the shareholders' general meeting is considering a proposal to provide guarantee for any shareholder, de facto controller and its related (connected) parties, the said shareholder or the shareholder controlled by the said de facto controller shall abstain from voting on the proposal, and the proposal shall be subject to approval by more than half of the voting rights of the other attending shareholders. The announcement of any resolution made at the shareholders' general meeting shall adequately disclose information relating to voting by non-related (connected) shareholders.

If a Director, general manager and any other senior management member violate the requirements on the approval authority and consideration procedures for external guarantees as specified in laws, administrative regulations or the Articles of Association, thereby causing the Company to suffer a loss, he/she shall be held liable for compensation, and the Company may institute a legal action against him or her according to the laws.

Article 44 The Company shall not enter into contracts with a party (other than a Director, Supervisor, the general manager and other senior management member) in relation to handover of the administration of all business or the important business of the Company to that party without the prior approval of the shareholders' general meeting by special resolution.

Article 45 The shareholders' general meetings consist of annual shareholders' general meetings and extraordinary shareholders' general meetings. The annual shareholders' general meeting shall be held once every year and within six months from the end of the previous accounting year.

The extraordinary shareholders' general meeting shall be convened as and when necessary. In the occurrence of any of the following events, the Board of Directors shall convene an extraordinary shareholders' general meeting within two months:

- (I) when the number of Directors is less than the number stipulated in the Company Law or two-thirds of the number specified in the Articles of Association;
- (II) when the unrecovered losses of the Company amount to one-third of the total amount of its paid-up share capital;
- (III) when shareholder(s) individually or jointly holding ten percent or more of the Company's issued shares carrying voting rights request(s) in writing to convene an extraordinary shareholders' general meeting (the number of shares held shall be the figure as at the date of the written request from the shareholder);

- (IV) when deemed necessary by the Board or when proposed by the Supervisory Committee;
- (V) other circumstances stipulated by laws, administrative regulations, departmental rules, normative documents, relevant provisions of the securities regulatory institutions of the place(s) where the Company's shares are listed or the Articles of Association.

Article 46 To hold an annual shareholders' general meeting, the Company shall notify the shareholders the time, venue and matters to be reviewed at least twenty-one clear days before the meeting is held; to hold an extraordinary shareholders' general meeting, the shareholders shall be notified at least fifteen days before the meeting is held. If laws, regulations, securities regulatory rules in the place(s) where the Company's shares are listed and other normative documents contain any other provisions, such provisions shall prevail.

Article 47 When a shareholders' general meeting is convened by the Company, the Board, Supervisory Committee and shareholders who individually or jointly hold three percent or more of the shares of the Company, shall be entitled to make proposals to the Company.

Shareholders, who individually or jointly hold three percent or more of the shares of the Company, may submit ad hoc proposals in writing to the convener ten days before the convening of the shareholders' general meeting. The convener shall issue a supplemental notice of the shareholders' general meeting within two days after the receipt of the proposals. The Company shall include matters as proposed in the proposals that are within the scope of authority of the shareholders' general meeting in the agenda of such meeting, and announce the content of the ad hoc proposals.

Save as the circumstances stipulated in the preceding paragraph, the convener, after issuing the notice of the shareholders' general meeting, shall neither modify the proposals stated in the notice of shareholders' general meetings nor add new proposals.

The shareholders' general meeting shall not vote or resolve on any proposals which are not contained in a notice of the shareholders' general meeting or are not in compliance with the Articles of Association.

Article 48 Notice of a shareholders' general meeting shall satisfy the following requirements:

- (I) be in writing;
- (II) specify the venue, date and time of the meeting; when a shareholders' general meeting adopts online voting or voting via telecommunication, the time, voting procedure and matters to be reviewed shall also be indicated in the notice;
- (III) matters to be considered at the meeting;
- (IV) any information and explanations necessary to be made available to the shareholders for such shareholders to make sound decisions about the matters to be discussed. This principle includes (but not limited to) the provision of the specific terms and contract(s), if any, of the proposed transaction(s) and serious explanations about the reasons and effects when the Company proposes mergers, repurchase of shares, equity restructuring or other restructuring;

- (V) in the event that any of the Directors, Supervisors, general manager and other senior management members has material interests in matters to be discussed, the nature and extent of the interests shall be disclosed. If the matters to be discussed affect any Director, Supervisor, general manager and other senior management member as a shareholder in a manner different from the manner they affect other shareholders, the difference shall be explained;
- (VI) the full text of any special resolution to be proposed for approval at the meeting;
- (VII) a prominent statement that all shareholders that are eligible for attending the meeting and voting thereof are entitled to appoint one or more proxies to attend and vote at such meeting on his/her behalf, and that such proxy does not need to be a member of the Company;
- (VIII) the time and venue for lodging a proxy form for voting at the meeting;
- (IX) the record date of the shareholders entitled to attend the shareholders' general meeting;
- (X) the name and phone number of permanent contact person for the meeting;
- (XI) other requirements provided by laws, administrative regulations, departmental rules, securities regulatory rules in the place(s) where the Company's shares are listed, and the Articles of Association.

Article 49 The notice of the shareholders' general meeting shall be served on the shareholders (whether or not such shareholder is entitled to vote at the shareholders' general meeting) by hand or postage prepaid mail. The address of the recipient shall be the registered address as shown in the register of shareholders.

Under the circumstances that laws, regulations and requirements of securities regulatory rules in the place(s) where the Company's shares are listed are observed and relevant procedures are executed, the Company may also serve the notice of the shareholders' general meeting by publishing on the Company's website and websites designated by Hong Kong Stock Exchange, or in other manners as permitted under the Hong Kong Listing Rules and the Articles of Association, in replacement of serving on the holders of H shares by hand or postage prepaid mail.

The accidental omission to give notice of the meeting to, or the non-receipt of notice of the meeting by, any person entitled to receive such notice shall not invalidate the meeting and the resolutions passed at the meeting.

Article 50 Shareholders shall have the right to speak and vote at shareholders' general meetings, except where individual shareholders are required by the Hong Kong Listing Rules to abstain from voting on individual matters. Any shareholder entitled to attend and vote at the shareholders' general meeting shall have the right to appoint one or more persons (who may not be shareholders) to act as his or her proxy to attend and vote on his or her behalf. Such proxy may, pursuant to the instructions of the shareholder(s), exercise (including but not limited to) the following rights:

- (I) the shareholder's right to speak at the shareholders' general meeting;
- (II) the right to demand a poll by himself/herself or jointly with others;
- (III) the right to exercise voting rights by a poll, provided that where more than one proxy is appointed, the proxies may only exercise such voting rights by a poll.

If the shareholder is an authorized clearing house (or its proxy) as defined by relevant rules in Hong Kong made from time to time, such shareholder is entitled to appoint one or more persons or representatives of the Company it deems suitable to act as its proxy in any shareholders' general meeting and creditors' meeting, provided that, if more than one person is appointed as proxies, the power of attorney shall state the number and the class of shares represented by each of the proxies. The power of attorney shall be subject to the signature of the appointer of the authorized clearing house. The proxies so appointed may attend meetings (without certifying their due authorization by show of share certificate, notarized power of attorney and/or further evidence) and exercise rights on behalf of the authorized clearing house (or its proxy), and shall enjoy legal rights including the rights to speak and vote as other shareholders do, as if that proxy is an individual shareholder of the Company.

Article 51 The appointment of a proxy shall be in writing and signed by the appointing shareholder or his/her attorney duly appointed in writing; where the appointing shareholder is a legal person, such appointment shall be affixed with its seal or made by its Director or person duly authorized signing forms of appointing representatives.

Article 52 The proxy form for voting shall be deposited at the domicile of the Company or such other place as specified in the notice of the meeting at least 24 hours prior to the meeting at which the proxy is authorized to vote or 24 hours prior to the designated voting time. Where the proxy form is signed by another person authorized by the appointer, the power of attorney authorizing the person to sign or other authorization instruments shall be notarized. The notarized power of attorney or other authorization instruments, together with the proxy form for voting, shall be lodged at the same time at the domicile of the Company or such other place as specified in the notice of the meeting.

Where the appointer is a legal person, its legal representative or the person authorized by the resolutions of the Board or other decision-making body shall be entitled to attend the general meeting of the Company as a representative of the appointer, and shall be deemed to have attended the meeting in person.

Article 53 Any proxy form issued to a shareholder by the Board of the Company for appointing a proxy of shareholder shall be in such form that allows the shareholder to freely instruct the proxy to cast affirmative or negative votes, and give separate instructions in respect of each individual matters to be voted on at the meeting. Such a form shall contain a statement that the proxy may vote as he deems fit in the absence of the shareholder's instruction.

Article 54 Where the appointer has died, become incapacitated to act, withdrawn the appointment or the power of attorney, or where the relevant shares have been transferred prior to voting, a vote given by the proxy in accordance with the power of attorney shall remain valid as long as no written notice of such event has been received by the Company before commencement of the meeting.

Article 55 Resolutions of the shareholders' general meeting include ordinary resolutions and special resolutions.

Ordinary resolutions at a shareholders' general meeting shall be adopted by more than one half of the voting rights held by shareholders (including their proxies) attending the shareholders' general meeting.

Special resolutions at a shareholders' general meeting shall be adopted by two-thirds or more of the voting rights held by shareholders (including their proxies) attending the shareholders' general meeting.

Shareholders attending a shareholders' general meeting (including their proxies) shall expressly specify whether they are in favor of or against any matter which is being voted for. If a shareholder or his proxy casts abstention vote or abstains from voting, the voting results representing the shares held by such voter shall be counted as "abstention". Blank, wrong, illegible or uncast votes shall be deemed as the voters' waiver of their voting rights, and the voting results representing the shares held by such voters shall be counted as "abstention". When the Company counts the votes in respect of the relevant matter, the abstention vote shall be counted as votes with voting rights and participated in the poll.

Article 56 Shareholders (including their proxies) who vote at a shareholders' general meeting shall exercise their voting rights according to the number of voting shares they represent, with one vote for each share. However, shares in the Company which are held by the Company do not carry any voting rights, and shall not be counted in the total number of voting shares represented by shareholders present at a shareholders' general meeting.

Pursuant to the applicable laws and regulations and the listing rules of the stock exchange of the place(s) where the Company's shares are listed, where any shareholder shall abstain from voting on any particular resolution or is restricted to vote only for or against such resolution, any vote cast by such shareholder or proxy thereof in violation of such requirement or restriction shall not be counted in the voting results.

Article 57 In accordance with relevant provisions of the securities regulatory authorities of the place(s) where the Company's shares are listed, the chairman of the meeting shall decide in the principle of good faith to allow voting by a show of hands for proposals purely regarding procedural or administrative matters. Except for the situations abovementioned, any vote made by shareholders at a shareholders' general meeting shall be conducted by registered poll.

In the case of a poll, the Company shall appoint a scrutinizer for counting votes in accordance with the securities regulatory rules of the place(s) where the Company's shares are listed and shall disclose relevant votes as required by laws, administrative regulations, relevant competent authority or securities regulatory rules of the place(s) where the Company's shares are listed.

Article 58 The shareholders' general meeting shall vote on all the proposed resolutions separately.

Article 59 When the number of votes against and in favor are equal, either by a show of hands or by a poll, the chairman of the meeting shall be entitled to an additional vote.

Article 60 The following matters shall be resolved by way of ordinary resolutions at a shareholders' general meeting:

- (I) to determine the business policies and investment plans of the Company;
- (II) issuance of corporate bonds;
- (III) work reports of the Board and the Supervisory Committee;
- (IV) profit distribution plan and loss recovery plan formulated by the Board;
- (V) election and substitution of Directors and non-employee representative Supervisors, and to decide the dismissal of the members of the Board and Supervisory Committee and remuneration and payment methods thereof;
- (VI) annual financial budget report and final accounts report of the Company;
- (VII) to review and approve the Company's annual report;
- (VIII) to resolve on whether the Company shall hire, dismiss or not continue to hire an accounting firm;
- (IX) to review the Company's employee incentive plans, while the relevant requirement of Article 61 on special resolutions shall be applied if the employee incentive plans involve any increase or reduction of registered capital of the Company, and issuance of any kinds of shares, warrants and other similar securities;
- (X) matters other than those requiring approval by special resolutions in accordance with laws, administrative regulations, departmental rules, normative documents or relevant provisions of the securities regulatory authorities of the place(s) where the Company's shares are listed or the Articles of Association.

Article 61 The following matters shall be resolved by way of special resolutions at a shareholders' general meeting:

- (I) increase or reduction of registered capital of the Company and issue of shares of any class, stock warrants or other similar securities;
- (II) division, merger, dissolution and liquidation (including voluntary winding up) of the Company;
- (III) amendments to the Articles of Association of the Company;
- (IV) the matters relating to the purchases and disposals of the Company's material assets or the provisions of guarantees within one year with an amount exceeding thirty percent of the Company's latest audited total assets;
- (V) matters requiring approval by special resolutions in accordance with laws, administrative regulations, departmental rules, normative documents or relevant provisions of the securities regulatory authorities of the place(s) where the Company's shares are listed or the Articles of Association.

The rights of class shareholders to be changed or abolished by the Company shall be passed by a special resolution of the relevant class shareholders at a separate general meeting before proceeding when the Company's share capital is divided into different classes of shares.

Article 62 The shareholder(s) individually or jointly holding ten percent or more of the Company's total voting shares may require convening an extraordinary shareholders' general meeting, and shall follow the procedures below:

The shareholder(s) individually or jointly holding ten percent or more of the Company's total voting shares shall have the right to propose to the Board of Directors to convene an extraordinary shareholders' general meeting and shall make such a proposal in written form.

- (I) The Board of Directors shall give a written response as to whether or not it agrees to convene such extraordinary shareholders' general meeting within ten days after the receipt of written application in accordance with the requirements of the laws, administrative regulations and the Articles of Association.
- (II) If the Board of Directors does not agree to convene the extraordinary shareholders' general meeting or fails to make a response within ten days after the receipt of the above written request, the shareholder(s) individually or jointly holding ten percent or more of the shares of the Company shall have the right to propose to the Supervisory Committee to convene the extraordinary shareholders' general meeting. Such request shall be made in writing. If the Supervisory Committee agrees to convene the extraordinary shareholders' general meeting, a notice of such meeting shall be issued within five days after the receipt of the request. Any changes to the original request in the notice shall be approved by the relevant shareholders.

- (III) If the Supervisory Committee fails to issue a notice of the shareholders' general meeting within the specified period, it shall be deemed that the Supervisory Committee shall not convene and preside over the shareholders' general meeting, and the shareholder(s) individually or jointly holding ten percent or more of the shares of the Company for more than 90 consecutive days may convene and preside over the meeting by himself/herself/themselves.

Article 63 The Supervisory Committee shall have the right to propose to the Board of Directors to convene an extraordinary shareholders' general meeting. Such proposal shall be made in writing. The Board of Directors shall give a written response as to whether or not it agrees to convene such extraordinary shareholders' general meeting within ten days after the receipt of the proposal in accordance with the requirements of the laws, administrative regulations and the Articles of Association.

If the Board of Directors agrees to convene the extraordinary shareholders' general meeting, a notice of convening the shareholders' general meeting shall be issued within five days after the resolution of the Board of Directors is made. Any changes to the original proposal in the notice shall be approved by the Supervisory Committee.

If the Board of Directors does not agree to convene the extraordinary shareholders' general meeting or fails to make a response within ten days after the receipt of the proposal, it shall be deemed that the Board of Directors is unable or fails to fulfil its duties to convene a shareholders' general meeting. The Supervisory Committee may convene and preside over such meeting by itself.

The expenses necessary for the shareholders' general meeting convened by the Supervisory Committee or shareholder(s) itself/themselves shall be borne by the Company.

Article 64 The shareholders' general meeting shall be convened by the Chairman of the Board, who shall also act as the chairman of the meeting. If the Chairman is unable to attend the meeting for any reason, the Board may appoint a Director of the Company to convene and act as the chairman of the meeting on his/her behalf. In the event that no chairman of the meeting is appointed, the attending shareholders shall elect one person to act as the chairman. If, for any reason, the shareholders fail to elect a chairman, the shareholder (including proxy) holding the largest number of voting shares among the attending shareholders shall be the chairman of the meeting.

Where the Board of Directors is incapable of performing or does not perform its duties of convening the shareholders' general meeting, the Supervisory Committee shall convene and preside over such meeting in a timely manner. In case the Supervisory Committee fails to convene and preside over such meeting, shareholders alone or in aggregate holding more than ten percent of the Company's shares for more than 90 days consecutively may unilaterally convene and preside over such meeting.

A shareholders' general meeting convened by the Supervisory Committee itself shall be presided over by the chairman of the Supervisory Committee. If the chairman of the Supervisory Committee is unable or fails to perform his duties, one Supervisor shall be elected jointly by more than half of the Supervisors to preside over the meeting.

The shareholders' general meeting convened by shareholder(s) itself/themselves shall be presided over by a representative elected by the convener. If no chairman of the meeting is appointed, the attending shareholders may elect one person to act as the chairman of the meeting. If for any reason the shareholders fail to elect the chairman of the meeting, the attending shareholder (including proxy) holding the largest number of shares with voting rights shall be the chairman of the meeting.

The expenses necessary for the shareholders' general meeting convened by the Supervisory Committee or shareholders itself/themselves in accordance with the regulations shall be borne by the Company and deducted from the amount payable by the Company to the delinquent directors.

Article 65 At a shareholders' general meeting, the approach and procedures for nomination of Directors and Supervisors (except for employee representative Supervisors) are as follows:

- (I) shareholders, incumbent executive Directors, and more than three incumbent non-executive Directors (excluding independent non-executive Directors) who individually or collectively hold more than three percent of the total outstanding voting shares of the Company for 120 consecutive days may recommend director candidates; shareholders and incumbent non-employee representative Supervisors who individually or collectively hold more than three percent of the total outstanding voting shares of the Company for 120 consecutive days may recommend candidates for non-employee representative Supervisors;
- (II) as per the number of members as specified in the Articles of Association and the number of Directors to be elected, upon the qualification examination by the Nomination Committee, the Board of Directors shall, in accordance with the laws, regulations and the Articles of Association, propose the list of director candidates, which, after being approved by the Board of Directors through resolution, shall be submitted by the Board of Directors to the shareholders' general meeting for election and voting by way of proposal;
- (III) as per the number of members as specified in the Articles of Association and the number of Supervisors to be elected, the Supervisory Committee shall, in accordance with the laws, regulations and the Articles of Association, propose the list of candidates for non-employee representative Supervisors, which, after being approved by the Supervisory Committee through resolution, shall be submitted by the Supervisory Committee to the shareholders' general meeting for election and voting by way of proposal;
- (IV) at the shareholders' general meeting, voting for each Director or Supervisor candidate shall be handled as separate matters;
- (V) in the case of ad hoc addition or replacement of any Director or Supervisor, such election or replacement shall be made at the shareholders' general meeting.

However, shareholders individually or collectively holding more than three percent of the total outstanding voting shares of the Company for 120 consecutive days may recommend candidates for Directors or Supervisors to the shareholders' general meeting by exercising the power of making a provisional proposal as conferred in Article 63 of the Articles of Association.

Article 66 The chairman of the meeting shall be responsible for deciding whether a resolution of the shareholders' general meeting is passed. His decision shall be final and conclusive, and shall be declared at the meeting and recorded in the minutes of the meeting.

Article 67 If the chairman of the meeting has any doubt as to the voting result regarding a resolution, he may have the votes counted. If the chairman of the meeting does not have the votes counted, any attending shareholder or proxy who objects to the result announced by the chairman of the meeting has the right to demand that the votes be counted immediately after the declaration of the voting result, and the chairman of the meeting shall have the votes counted immediately.

Article 68 If votes are counted at the shareholders' general meeting, the counting result shall be recorded in the minutes of the meeting.

The shareholders' general meeting shall keep minutes of resolutions on matters discussed at the meeting. The chairman of the meeting and the attending Directors shall sign the minutes of such meetings. The minutes of the meetings together with the attendance records signed by the attending shareholders and proxy forms shall be kept at the Company.

Photocopies of the minutes of the meetings shall, during business hours of the Company, be open for inspection by any shareholder without charge. If any shareholder demands from the Company a photocopy of such minutes, the Company shall send a copy to him within seven days following the receipt of reasonable fees.

Chapter 9 Board of Directors

Section 1 Directors

Article 69 Directors shall be elected at the shareholders' general meeting with a term of three years. A Director may serve consecutive terms if he/she is re-elected upon the expiry of his/her term. Before the expiration of the term of office of a Director, the shareholders' general meeting cannot remove him/her without reasonable reasons.

A Director need not hold any shares in the Company.

Article 70 The term of office of a Director shall start from the date on which the said Director assumes office to the expiry of the current term of the Board of Directors. If the term of office of a Director expires but re-election is not made in a timely manner, the said Director shall continue to perform the duties as a Director pursuant to the laws, administrative regulations, departmental rules, securities regulatory rules in the place(s) where the Company's shares are listed and the Articles of Association until a new Director is elected and assumes his/her office.

Article 71 Subject to the relevant laws and administrative regulations, a Director, including managing Director or other executive Director, may be removed by an ordinary resolution in a shareholders' general meeting before the expiration of his/her term of office (but without prejudice to the claim which such Director may file for damages under any contract).

Article 72 A Director may resign before expiration of his/her term of office. The resigning Director shall submit a written resignation to the Board of Directors.

In the event that the resignation of any Director results in the number of members of the Board of Directors falling below the quorum, the said Director shall continue to perform duties as a Director pursuant to the laws, administrative regulations, departmental rules, securities regulatory rules in the place(s) where the Company's shares are listed and the Articles of Association until a new Director is elected and assumes his/her office. The remaining Directors shall convene an extraordinary shareholders' general meeting as soon as possible to elect a Director to fill the vacancy caused by the resignation.

Save for the circumstances stated in the preceding paragraph, the resignation of a Director shall become effective upon submission of his/her resignation to the Board of Directors.

If the Board of Directors appoints new Directors to fill the casual vacancies of the Board or to increase the number of seats on the Board of Directors, the newly appointed Directors shall go through the procedures for nomination and election of Directors in accordance with the provisions of these Articles of Association. When a Director's resignation takes effect or his term of office expires, he shall complete all the handover procedures with the Board of Directors, and his duties of loyalty and confidentiality to the Company and its shareholders shall not be automatically discharged upon expiry of his term of office, but shall remain in force for a reasonable period of time as stipulated in these Articles of Association.

Article 73 In accordance with laws, administrative regulations, departmental rules, normative documents, the relevant provisions of the securities regulatory authorities of the place(s) where the Company's shares are listed and the provisions of these Articles of Association, the Director shall have the following duties of loyalty to the Company:

- (I) He shall not abuse his powers to accept bribes or other unlawful income, or expropriate the Company's property;
- (II) He shall not misappropriate the funds of the Company;
- (III) He shall not open any account in his own name or in the name of any other individual for the deposit of the Company's assets or funds;
- (IV) He shall not loan the Company's funds to others or provide guarantees in favor of others supported by the Company's property in violation of these Articles of Association or without approval of the shareholders' general meeting or the Board of Directors;
- (V) He shall not enter into contracts or transactions with the Company in violation of these Articles of Association or without approval of the shareholders' general meeting;
- (VI) He shall not take advantage of his position to procure business opportunities for himself or others that should have otherwise been available to the Company or operate businesses similar to that of the Company for himself or on behalf of others without the approval of the shareholders' general meeting;
- (VII) He shall not accept for his own benefit commissions from others dealing with the Company;

- (VIII) He shall not disclose the Company's secrets without authorization;
- (IX) He shall not use his affiliated relationships to harm the interests of the Company;
- (X) The Directors shall comply with other duties of loyalty imposed by laws, administrative regulations, departmental rules, normative documents, relevant provisions of the securities regulatory authorities of the place(s) where the Company's shares are listed and stipulated in these Articles of Association.

Any income derived by a Director in violation of this Article shall belong to the Company, and such Director shall be liable for compensation for any loss of the Company arising therefrom.

Article 74 In accordance with laws, administrative regulations, departmental rules, normative documents, relevant provisions of the securities regulatory authorities of the place(s) where the Company's shares are listed and the provisions of these Articles of Association, the Directors shall owe the following diligent obligations to the Company:

- (I) exercising the rights accorded by the Company prudently, conscientiously and diligently to ensure that the commercial operations of the Company comply with laws, administrative regulations and departmental rules of the State and the requirements of various economic policies of the State and the commercial activities shall not exceed the scope of business stipulated in the business license;
- (II) treating all shareholders impartially;
- (III) timely keeping abreast of the Company's business operations and management situations;
- (IV) signing written confirmation opinions on the regular reports of the Company so as to ensure that the information disclosed by the Company is true, accurate and complete;
- (V) providing relevant information and materials to the Supervisory Committee and not preventing the Supervisory Committee or Supervisors from exercising its/their functions and powers;
- (VI) other obligations of diligence as stipulated by laws, administrative regulations, departmental rules, normative documents, relevant provisions of the securities regulatory institutions of the place(s) where the Company's shares are listed and the Articles of Association.

Article 75 A Director shall continue to perform his/her duties as a Director in accordance with requirements of the laws, administrative regulations, departmental rules, relevant securities regulatory rules of the place(s) where the shares of the Company are listed and the Articles of Association until a re-elected Director takes office, if re-election is not conducted in a timely manner upon the expiry of his/her term of office.

Article 76 If any Director fails to attend in person or appoint other Directors as his/her representative to attend meetings of the Board of Directors for three consecutive times, such Director shall be deemed to have failed to perform his/her duties, and the Board of Directors shall propose the shareholders' general meeting to replace such Director.

Article 77 Prior to the expiration of his term of office, any Director who has withdrawn from his or her office without permission, or who violates the requirements of laws, administrative regulations, departmental rules or the Articles of Association during the course of performing his duties of the Company, and causing the Company to suffer a loss, he/she shall be held liable for compensation.

Article 78 No director shall act on behalf of the Company or the Board of Directors in his personal capacity, unless specified under the Articles of Association or legally authorized by the Board of Directors. In the event that a Director is acting in his personal capacity, but may be reasonably deemed to be acting on the behalf of the Company or the Board of Directors by a third party, such Director shall state his stance and capacity in advance.

Article 79 The Company shall have independent non-executive Directors, who shall constitute more than one-third of and be not less than three members of the Board.

The functions and powers of independent non-executive Directors and related matters shall be executed in accordance with laws, administrative regulations, departmental rules, normative documents, relevant provisions of the securities regulatory authorities of the place(s) where the Company's shares are listed, and the Articles of Association. The appointment of independent non-executive Directors shall comply with the independence requirements of Hong Kong Listing Rules. Except as otherwise provided by this section, the provisions relating to the qualifications and obligations of Directors in Chapter 13 of the Articles of Association shall apply to independent non-executive Directors.

At least one of the independent non-executive Directors of the Company shall be a financial or accounting professional and meet the requirements of Rule 3.10(2) of the Hong Kong Listing Rules (or as amended from time to time).

Independent non-executive Directors shall perform their duties honestly and faithfully, safeguard the Company's interests and in particular, prevent encroachment of the lawful rights and interests of public shareholders, so as to ensure the sufficient representation of the interests of all shareholders.

Article 80 Independent non-executive Directors may resign before expiration of their term of office.

Section 2 Board of Directors

Article 81 The Company shall have a Board of Directors, which shall comprise 11 Directors. The Company shall have two executive Directors, five non-executive Directors and four independent non-executive Directors. Independent non-executive Directors may report directly to the shareholders' general meeting and other relevant regulatory authorities.

The Board of Directors shall have one Chairman of the Board. The Chairman of the Board shall be elected and removed by more than half of all the Directors. The term of office of the Chairman shall be 3 years and is renewable upon re-election.

Article 82 The Board of Directors shall be accountable to the shareholders' general meeting and exercise the following functions and powers:

- (I) to convene a shareholders' general meeting and submit a work report to the shareholders' general meeting;
- (II) to implement the resolutions of a shareholders' general meeting;
- (III) to decide on the operation plan and investment scheme of the Company;
- (IV) to prepare the draft annual budget and final accounts of the Company;
- (V) to prepare the profit distribution plan and loss recovery plan of the Company;
- (VI) to prepare the plan for the Company to increase or reduce its registered capital, issuance of bonds or other securities and listing plans;
- (VII) to formulate plans for merger, divisions, dissolution of the Company and change of the Company's form;
- (VIII) to formulate plans for major assets acquisition and disposal, repurchase of the shares of the Company;
- (IX) to decide on the establishment of the internal management organizations of the Company;
- (X) to appoint or remove the general manager of the Company; to appoint or remove a deputy general manager pursuant to the nominations of the general manager; to decide on the remuneration and rewards and penalties of them; and based on the Company's need, to appoint other senior management members within the scope of its authorization in accordance with relevant laws and regulations;
- (XI) to establish a basic management system of the Company;
- (XII) to prepare plans to amend these Articles of Association;
- (XIII) to prepare share incentive schemes;
- (XIV) to review matters which need to be submitted to the shareholders' general meeting for approval and be publicized or disclosed in accordance with listing rules of the stock exchange where the Company's shares are listed, including investment, acquisition or disposal of asset, financing and related (connected) transactions;
- (XV) to review matters which need not be submitted to the shareholders' general meeting for approval but shall be publicized or disclosed in accordance with listing rules of the stock exchange where the Company's shares are listed, including investment, acquisition or disposal of assets, financing and related (connected) transactions;

(XVI) to decide on other major matters of the Company except for those as required by relevant laws, administrative regulations, the listing rules of the stock exchange where the Company's shares are listed and the provisions of the Articles of Association to be passed by resolutions at the shareholders' general meetings;

(XVII) to exercise other functions and powers conferred by laws, administrative regulations, departmental rules, normative documents, relevant provisions of the securities regulatory authorities of the place(s) where the Company's shares are listed, these Articles of Association or the shareholders' general meetings.

With the exception of items (VI), (VII) and (XII) which shall be approved by not less than two-thirds of the Directors, the resolutions of the Board of Directors under the preceding paragraphs shall be approved by more than half of the Directors.

Subject to laws, administrative regulations, departmental rules, normative documents, relevant provisions of the securities regulatory authorities of the place(s) where the Company's shares are listed and these Articles of Association, the Board of Directors may delegate one or more of these functions and powers to the Chairman, the general manager, other senior management members or other persons authorized by the Board of Directors.

The above-mentioned functions and powers exercised by the Board of Directors, or any transaction or arrangement of the Company, shall be submitted to the shareholders' general meeting for consideration if they are required to be considered by the shareholders' general meeting according to the securities regulatory rules of the place(s) where the Company's shares are listed. Matters exceeding the scope of the authority of the shareholders' general meeting shall be submitted to the shareholders' general meeting for consideration.

Article 83 The Board of Directors of the Company shall set up special committees such as Audit Committee, Remuneration and Appraisal Committee, and Nomination Committee, and may also set up other special committees as required. The special committees are special working bodies under the Board of Directors which provide advice or advisory opinions for the Board of Directors on material decisions. The special committees shall not make any resolution in the name of the Board of Directors, but may exercise decision-making power on authorized matters in accordance with special powers bestowed by the Board of Directors. The Board of Directors is responsible for formulating the working procedures of the special committees and regulating their operation.

Article 84 The Chairman of the Board of Directors shall exercise the following functions and powers:

- (I) To preside over the shareholders' general meetings and to convene and preside over the meetings of the Board of Directors;
- (II) To supervise and inspect the implementation of resolutions of the Board of Directors;
- (III) To sign securities and other important documents issued by the Company;
- (IV) To exercise the functions and powers of the legal representative;

- (V) To exercise special discretionary power on affairs of the Company in accordance with laws and in the interests of the Company in the event of force majeure or serious emergency which prevents the timely convening of the meeting of the Board of Directors, and to report to the Board of Directors promptly afterwards;
- (VI) To organize the development of systems for the operation of the Board of Directors, and to coordinate the operation of the Board of Directors;
- (VII) To hear regular or irregular work reports from the senior management members of the Company, and to provide guidance on the implementation of resolutions of the Board of Directors;
- (VIII) To exercise other functions and powers granted by laws, administrative regulations, departmental rules, normative documents, relevant provisions of the securities regulatory authorities of the place(s) where the Company's shares are listed, these Articles of Association and the Board of Directors.

If the Chairman is unable to perform his duties or fails to perform his duties, more than half of the Directors shall jointly elect a Director to perform the duties of the Chairman. The Board of Directors may authorize the Chairman to exercise part of its functions and powers during the intersessional period as required.

Article 85 The Board meetings shall be classified into regular meetings and extraordinary meetings. The Board of Directors shall hold at least four meetings every year, approximately once a quarter. Board meetings shall be convened by the Chairman. Notices shall be given not less than 14 days in advance for regular Board meetings (excluding the day on which the meeting is held), and notices shall be given not less than three days in advance for extraordinary Board meetings; the above time limit for notice may be waived upon consent of all Directors of the Company. In case of emergency and an extraordinary Board meeting is required to be convened as soon as possible, the notice of meeting may be given by telephone or by other oral means at any time, but the convener shall provide an explanation at the meeting.

In any of the following circumstances, the Chairman of the Board of Directors shall convene an extraordinary Board meeting within 10 days upon receipt of the proposal:

- (I) when proposed by shareholders representing more than one-tenth of the voting rights;
- (II) when proposed by more than one-third of the Directors jointly;
- (III) when proposed by the Supervisory Committee;
- (IV) when deemed necessary by the Chairman;
- (V) when proposed by more than half of the independent non-executive Directors;
- (VI) other circumstances as specified in the Articles of Association.

In respect of any important issue to be decided by the Board of the Company, a notice and adequate information shall be sent to all the Directors before the deadline specified in the Articles of Association, in strict accordance with the specified procedure. Directors may require the provision of supplementary information. Where more than one-fourth of Directors or more than two independent non-executive Directors deem the information as inadequate or they cannot make judgments on relevant issues for other reasons, they may jointly propose to adjourn the Board meeting or suspend discussing some topics considered at the said meeting, and the Board shall adopt such a proposal.

Article 86 The notice of a regular or extraordinary meeting of the Board of Directors shall be served by personal delivery, mail, fax or other written means. Where an extraordinary Board meeting needs to be convened in emergency, the notice of meeting may be given by telephone or by other verbal means, but the convener shall give explanations at the meeting.

A written notice of Board meeting shall include the following particulars:

- (I) the date and venue of the meeting;
- (II) topics for discussion;
- (III) the date on which the notice is served.

The notice of meeting shall be deemed to have been issued to a Director who attends the meeting and does not raise objection to the non-receipt of such notice prior to or at the time of his arrival at the meeting.

The regular or extraordinary meeting of the Board may be held by telephone conference, video conference or similar communication equipment so long as all Directors present at the meeting can clearly hear and communicate with each other. All Directors attending the meeting in such ways shall be deemed to be personally present at the meeting.

Save otherwise specified by laws and regulations or securities regulatory rules of the place(s) where the Company's shares are listed, the Board may adopt written resolutions in lieu of a Board meeting. A written resolution shall be deemed adopted upon affixing of signature by Directors of a quorum at the properly constituted and convened Board meeting as stipulated by laws, regulations and the Articles of Association. Such written resolutions shall be filed together with meeting minutes of the Board and other archives of the Company and shall have the same binding force and validity as the resolutions made by Directors attending Board meetings in person.

Article 87 The Board meeting can be held only when there are more than one half of the Directors (including entrusted Directors attending the meeting pursuant to Article 89 of the Articles of Association) attending the meeting.

Every Director is entitled to one vote. Except otherwise provided in the Articles of Association, resolutions made by the Board must be passed by more than one half of all Directors. When the number of votes against and in favor are equal, the Chairman of the Board shall be entitled to an additional vote.

Apart from certain exceptions specified in Hong Kong Listing Rules or permitted by the Hong Kong Stock Exchange, a Director shall not vote on any resolution approving any contract or arrangement or any other proposed resolution of the Board in which he/she or any of his/her close associates (as defined in Hong Kong Listing Rules) is materially interested, or if a Director is connected to companies involved in a resolution of the Board meeting and has a material interest in a resolution or there are other circumstances stipulated by laws, such Director shall abstain from voting on the resolution and shall not exercise the voting rights on behalf of other Directors. When calculating the quorum of Directors present at the meeting, such Director shall not be counted.

Resolutions on related (connected) transactions of the Company made by the Board of Directors shall not come into force unless they are signed by the independent non-executive Directors. During the consideration of a related (connected) transaction by the Board of Directors of the Company, related (connected) Directors shall abstain from voting thereon and shall not exercise voting rights on behalf of other Directors. If the number of non-related (connected) Directors attending the meeting is less than three, the transaction shall be submitted to the Company's shareholders' general meeting for consideration. Such Board meeting may be held if more than half of the non-connected Directors are present and the resolutions shall be passed by more than half of the non-connected Directors in the event that the Directors abstain from voting. Related (connected) Directors shall include the Directors in any of the following circumstances: (I) the counterparties; (II) having direct or indirect control over the counterparties; (III) taking office at the counterparties, or at a legal person or any other organization which can directly or indirectly control the counterparties, or a legal person or any other organization which is under direct or indirect control of the counterparties; (IV) close family members of the counterparties or their direct or indirect controllers; (V) close family members of the Directors, Supervisors or senior management members of the counterparties or their direct or indirect controllers; (VI) persons whose independent business judgment may be affected for other reasons as identified by the Company; (VII) other circumstances where the Directors shall abstain due to the related (connected) relationship between the Directors and the matters involved in the proposal of the meeting as stipulated by the securities regulatory rules (including but not limited to the Hong Kong Listing Rules) of the place(s) where the Company's shares are listed and the Articles of Association.

Article 88 The manner of voting of the Board resolution shall be registered poll or other manners of voting as permitted by laws and regulations and the regulatory rules of the place(s) where the Company's shares are listed.

Upon approval by the convener or chairman, an extraordinary Board meeting may be convened and the resolutions may be adopted at the meeting via video, telephone or circulation of written resolutions, provided that directors are able to fully express their opinions and the meeting complies with the requirements of laws, regulations, and the securities regulatory rules in the place(s) where the Company's shares are listed, and such resolutions shall be signed by the attending directors. Board meetings may also be convened on site and by other means simultaneously.

Article 89 The Directors shall attend a Board meeting in person. If a Director is unable to attend the meeting for any reasons, he/she may appoint another Director in writing to attend on his/her behalf. The authorization letter shall contain the name of the proxy, the subject-matter of the agency, the scope of authorization and validity period, and shall be signed or sealed by the principal.

The Director attending the meeting on behalf of another Director shall exercise the rights of Director within the scope of authorization. If a Director fails to attend a Board meeting or appoint a proxy to attend the meeting, such Director shall be deemed to have waived his/her right to vote at such meeting.

Article 90 The Board and any special committee thereof shall keep minutes of decisions on matters discussed at the meetings and record in detail the matters considered and the decisions reached at the meetings, including any concerns or objections raised by the Directors. After conclusion of a Board meeting, the first draft and final draft of the meeting minutes shall be sent to all the Directors successively within a reasonable period of time, with the first draft to be commented on by the Directors and the final draft as records.

The Directors attending the meeting and the person taking the minutes shall sign the minutes of the meeting. The minutes of the meeting shall be kept as archives of the Company by the Company for a period of not less than ten years.

Directors shall be responsible for the resolutions of the Board of Directors. If a resolution of the Board of Directors violates the laws, administrative regulations, securities regulatory rules of the place(s) where the Company's shares are listed or the Articles of Association, and as a result of which the Company sustains serious losses, the Directors participating in the resolution are liable to compensate the Company. However, if it can be proved that a Director expressly objected to the resolution when the resolution was voted on, and that such objection was recorded in the minutes of the meeting, such Director shall be relieved from that liability.

The opinions of the independent non-executive Directors shall be set out in the resolutions of the Board of Directors.

Chapter 10 The Secretary to the Board of Directors of the Company

Article 91 The secretary to the Board of Directors is a senior management member of the Company.

Article 92 The secretary to the Board of Directors of the Company shall be a natural person with the requisite professional knowledge and experience, and shall be appointed or removed by the Board of Directors. His/her primary duties include:

- (I) to ensure that the Company has complete constitutional documents and records;
- (II) to ensure that the Company legally prepares and submits reports and documents as required by the competent authorities;
- (III) to ensure that the Company's register of shareholders is established appropriately and that the persons who have the right of access to the relevant records and documents of the Company obtain the same in due time;

- (IV) to be responsible for the preparation of the shareholders' general meetings and the meetings of the Board of Directors of the Company, the preservation of the documents and the management of the information on the Company's shareholders;
- (V) to handle the information disclosure and other issues, establish a sound information disclosure system, attend all the meetings of the Company involving information disclosure, and stay informed of material operating decisions of the Company and related information; to lead the formulation and implementation of information disclosure management system and internal reporting system concerning material information and urge the Company and the related parties to fulfil their information disclosure obligations according to the laws;
- (VI) to deal with and coordinate the public relationship between the Company and relevant competent authorities, intermediaries and media;
- (VII) to perform other functions and powers conferred by the Board of Directors and required by laws, administrative regulations, departmental rules, normative documents, relevant provisions of the securities regulatory authorities of the place(s) where the Company's shares are listed and the Articles of Association.

Article 93 A Director or senior management member of the Company may act concurrently as the secretary to the Board of Directors of the Company. No accountant of the accounting firm engaged by the Company shall concurrently act as the secretary to the Board of Directors of the Company.

Where the office of secretary to the Board of Directors of the Company is held concurrently by a Director and an act is required to be done by a Director and the secretary to the Board of Directors of the Company separately, the person who holds the offices of Director and secretary to the Board of Directors of the Company shall not perform the act in dual capacity.

Chapter 11 General Manager and Other Senior Management Members

Article 94 The Company shall have a general manager, who shall be appointed or dismissed by the Board of Directors.

The Company shall have a number of deputy general managers who shall be appointed or dismissed by the Board of Directors upon nomination by the general manager.

If necessary, the Company may have other additional senior management members, which shall be appointed by the Board of Directors or the general manager respectively in accordance with the relevant laws, regulations and the provisions of the Articles of Association.

A Director may serve concurrently as the general manager and other senior management member.

The general manager, deputy general manager and other persons (if any) expressly appointed by the Board of Directors or the general manager as senior management members of the Company in accordance with the laws, regulations and the Articles of Association shall be the senior management members of the Company. The general manager and other senior management members shall be appointed for a term of three years and may serve consecutive terms upon reappointment.

Article 95 The general manager shall be accountable to the Board of Directors and exercise the following functions and powers:

- (I) To preside over the production and operation management of the Company, arrange for the implementation of the resolutions of the Board of Directors, and report to the Board of Directors;
- (II) To arrange for the implementation of the Company's annual operation plans and investment plans;
- (III) To formulate proposals for the establishment of the Company's internal management organs;
- (IV) To formulate the Company's basic management system;
- (V) To formulate specific rules and regulations of the Company;
- (VI) To propose to the Board of Directors to appoint or dismiss the deputy general manager of the Company;
- (VII) To appoint or dismiss other senior management members other than those required to be appointed or dismissed by the Board of Directors;
- (VIII) To exercise other functions and powers conferred by the Articles of Association or the Board of Directors.

The general manager shall attend Board meetings and, if the general manager is not a Director, he shall not have voting right at Board meetings.

Article 96 The general manager of the Company, when exercising his/her functions and powers, shall perform the obligations of integrity and diligence in accordance with laws, administrative regulations, departmental rules, normative documents, relevant provisions of the securities regulatory authorities of the place(s) where the Company's shares are listed, and the Articles of Association.

Chapter 12 Supervisory Committee

Article 97 The Company shall establish a supervisory committee, which exercises supervisory functions in accordance with laws, administrative regulations, departmental rules, normative documents, relevant provisions of the securities regulatory authorities in the place(s) where the Company's shares are listed and the Articles of Association.

Article 98 The Supervisory Committee consists of three members and one of them shall be the chairman of the Supervisory Committee. The term of office of a Supervisor shall be three years, renewable upon re-election and re-appointment.

The appointment and dismissal of the chairman of the Supervisory Committee shall be subject to the approval of more than half of its members by voting.

Article 99 Members of the Supervisory Committee consist of two shareholder representative Supervisors and one employee representative Supervisor. The shareholder representative Supervisors shall be elected and dismissed by the shareholders' general meeting, while the employee representative Supervisor shall be democratically elected by the employee representative conference, employee general membership meeting of the Company or other forms.

Article 100 The Directors, the general manager and other senior management members of the Company shall not serve concurrently as Supervisors.

Article 101 The meetings of the Supervisory Committee are divided into regular meetings and extraordinary meetings. The Supervisory Committee shall hold a regular meeting at least every six months and the meeting shall be convened and presided over by the chairman of the Supervisory Committee. Notice of the meeting shall be served to all Supervisors in writing 10 days prior to the date of the meeting. If the chairman of the Supervisory Committee is unable or fails to perform his duties, a Supervisor who has been elected by more than half of the Supervisors shall convene and preside over the meeting of the Supervisory Committee.

The Supervisors can propose to convene extraordinary meetings of the Supervisory Committee.

In convening the extraordinary meetings of the Supervisory Committee, the members of the Supervisory Committee shall give the written notice of the meeting to all Supervisors by hand, fax, e-mail or other means three days in advance. If the notice is not delivered by hand, a subsequent telephone call shall be made for confirmation and corresponding records shall be made.

Where an extraordinary meeting of the Supervisory Committee is required to be convened as soon as possible in emergency, the notice of meeting may be delivered by telephone or by other verbal means at any time, but the convener shall make explanations at the meeting.

Article 102 The Supervisory Committee shall be accountable to the shareholders' general meeting, and exercise the following duties and powers according to the laws:

- (I) to review the financial position of the Company;
- (II) to supervise the performance of Directors and senior management members of the Company if they violate laws, administrative regulations or the Articles of Association in fulfilling their duties to the Company, and propose dismissal of Directors and senior management members that have violated laws, administrative regulations, the Articles of Association or resolutions of the shareholders' general meeting;
- (III) to demand rectification by Directors and senior management members of the Company when the acts of such persons are prejudicial to the Company's interest;
- (IV) to review financial information such as financial reports, business reports, and profit distribution plans as proposed by the Board to the shareholders' general meetings, and to engage certified public accountants and practicing auditors to assist with further examination in the name of the Company if there are any queries;
- (V) to propose the convening of an extraordinary shareholders' general meeting, and to convene and preside over the shareholders' general meeting when the Board fails to perform such duties;

- (VI) to put forward proposals to shareholders' general meetings;
- (VII) to propose the convening of extraordinary meetings of the Board of Directors;
- (VIII) to negotiate with Directors on behalf of the Company or initiate litigation against Directors and senior management members;
- (IX) other duties and powers conferred by laws, administrative regulations, departmental rules, normative documents, relevant provisions of the securities regulatory authorities in the place(s) where the Company's shares are listed and the Articles of Association.

Supervisors may present at meetings of the Board of Directors.

Article 103 Voting on meetings of the Supervisory Committee shall be conducted by registered poll, and each Supervisor shall have one vote. Supervisors shall attend the meetings of the Supervisory Committee in person. If a Supervisor is not able to attend the meeting for any reason, he/she may appoint in writing other Supervisors to attend the meeting on his/her behalf. The scope of authorization shall be specified in the proxy.

Resolutions of the Supervisory Committee shall be passed by the affirmative votes of one half or more of the members of Supervisory Committee.

Article 104 Minutes shall be recorded for meetings of the Supervisory Committee and shall be signed by the attending Supervisors and the recorder. The minutes of meetings of the Supervisory Committee shall be kept by a person designated by the chairman of the Supervisory Committee as corporate files.

Article 105 In the event that the Supervisory Committee discovers any unusual operation of the Company, it may conduct an investigation, and the Company shall bear all reasonable fees incurred for the employment of professionals such as lawyers, certified public accountants or practicing auditors by the Supervisory Committee in the exercise of its duties and powers.

Article 106 Supervisors shall faithfully perform their supervisory duties in accordance with the laws, administrative regulations, departmental rules, normative documents, relevant provisions of the securities regulatory authorities in the place(s) where the Company's shares are listed and the Articles of Association.

Chapter 13 Qualifications and Obligations of Directors, Supervisors, General Manager, and Other Senior Management Members of the Company

Article 107 Upon occurrence of any of the following events, the following persons may not serve as a Director, a Supervisor, the general manager, or other senior management member of the Company:

- (I) a person who has no civil capacity or has limited civil capacity;
- (II) a person who has been sentenced to penalties due to corruption, bribery, embezzlement, appropriation of property or the disruption of the socio-economic order, and five years have not elapsed from which the punishment or deprivation of political rights for the crimes committed was carried out;

- (III) a person who is a former Director, factory manager or manager of a company or enterprise which has entered into bankruptcy and liquidation and who is personally liable for the bankruptcy and liquidation of such company or enterprise, where less than three years have elapsed since the date of completion of the bankruptcy and liquidation of such company or enterprise;
- (IV) a person who is a former legal representative of a company or enterprise the business license of which was revoked due to violation of law and which was ordered to close down, and who is personally liable for such violation, where less than three years have elapsed since the date of the revocation of business license of such company or enterprise;
- (V) a person who is liable for a relatively large amount of debts that are overdue;
- (VI) a person who is currently being prohibited from participating in securities market by the CSRC and such period has not elapsed;
- (VII) other persons stipulated in laws, regulations, the listing rules of the stock exchange where the Company's shares are listed or the relevant laws and regulations of the place(s) where the Company's shares are listed.

Article 108 The validity of an act carried out by a Director, general manager and other senior management members of the Company on behalf of the Company as against a bona fide third party shall not be affected by any irregularity in his employment, election or qualification.

Article 109 In addition to the obligations imposed by laws, administrative regulations or the listing rules of the stock exchange where the Company's shares are listed, each of the Company's Directors, Supervisors, general managers and other senior management members owes the following obligations to each shareholder, in the exercise of the functions and powers entrusted to him by the Company:

- (I) not to exceed the Company's scope of business specified in its business license;
- (II) to act bona fide in the best interests of the Company;
- (III) not to expropriate the Company's property in any way, including (but not limited to) opportunities beneficial to the Company;
- (IV) not to expropriate the personal rights and interests of shareholders, including (but not limited to) rights to distribution and voting rights, except in a restructuring of the Company which has been submitted to the shareholders' general meeting for approval in accordance with the Articles of Association.

Article 110 Each of the Company's Director, Supervisor, general manager and other senior management member owes the duty to exercise the care, diligence and skill that a reasonably prudent person would exercise under similar circumstances in the exercise of his powers or discharge of his obligations.

Article 111 Each Director, Supervisor, general manager and other senior management member of the Company shall not direct the following persons or institutions (hereinafter referred to as the “Related Parties”) to do anything that such Director, Supervisor, general manager or other senior management member cannot do:

- (I) the spouse or minor child of the Company’s Director, Supervisor, general manager and other senior management member;
- (II) the trustee of the Company’s Director, Supervisor, general manager and other senior management member or any person referred to in sub-paragraph (I) of this Article;
- (III) the partner of the Company’s Director, Supervisor, general manager and other senior management member or any person referred to in sub-paragraphs (I) and (II) of this Article;
- (IV) a company in which the Company’s Director, Supervisor, general manager and other senior management member, whether alone or jointly with the persons referred to in sub-paragraphs (I), (II) or (III) of this Article or other Directors, Supervisors, general managers and other senior management members of the Company, has de facto control;
- (V) the Directors, Supervisors, general managers and other senior management members of the controlled company referred to in sub-paragraph (IV) of this Article.

Article 112 The fiduciary duties of a Director, Supervisor, general manager and other senior management member of the Company do not necessarily cease upon termination of their tenures. The duty of confidentiality in respect to trade secrets of the Company survives the termination of their tenures. Other duties may continue for such period as the principle of fairness may require, depending on the length of time that has elapsed between occurrence of the event concerned and their departure from office and the circumstances and conditions under which their relationship with the Company has been terminated.

Chapter 14 Financial and Accounting System and Profit Distribution

Article 113 The Company shall establish its financial and accounting system in accordance with the Accounting Law of the People's Republic of China and other laws, administrative regulations, departmental rules, normative documents and PRC accounting standards formulated by the competent financial authorities under the State Council.

Article 114 The Company shall prepare a financial report at the end of each accounting year, and such financial report shall be audited by an accounting firm in compliance with laws. The financial and accounting report of the Company shall be prepared in accordance with laws, administrative regulations, or the requirements stipulated by the financial department under the State Council.

The accounting year of the Company is Gregorian calendar year, i.e. from January 1 to December 31 every year. The Company shall use Renminbi as the recording currency and the accounts shall be written in Chinese.

Article 115 The Board of Directors of the Company shall submit the financial report prepared by the Company under relevant laws, administrative regulations and normative documents issued by local government and competent authorities to shareholders at each annual shareholders' general meeting.

Article 116 The financial report of the Company shall be kept at the Company and shall be made available to the shareholders twenty days before the annual shareholders' general meeting is held. Each shareholder of the Company shall have the right to obtain the financial report mentioned in this Chapter.

The Company shall send the report mentioned above or the report of the Board of Directors together with the balance sheet (including all documents which are required to be attached to the balance sheet under the laws) and profit and loss statement, statement of income and expenditure or financial summary report to each holder of overseas listed shares by prepaid mail at least twenty-one days before the convening of the annual shareholders' general meeting. The address of the recipient shall be the registered address as shown on the register of shareholders. Under the circumstance that relevant procedures are observed, reports abovementioned can also be sent in the form of publishing on the website of HKEX in accordance with Hong Kong Listing Rules.

Article 117 The financial statements of the Company shall be prepared in accordance with PRC accounting standards and regulations, as well as the international accounting standards or those of the place(s) outside the PRC where the Company's shares are listed. The Company shall distribute the after-tax profits of the relevant accounting year as per the less of the after-tax profits in the aforesaid two financial statements.

Article 118 Any interim results or financial information published or disclosed by the Company must also be prepared in accordance with the PRC accounting standards and regulations, and also in accordance with either international accounting standards or those of the place(s) outside the PRC where the Company's shares are listed.

Article 119 The Company shall publish two financial reports in each accounting year; the interim financial report shall be published within sixty days after the end of the first six months of an accounting year; the annual financial report shall be published within one hundred and twenty days after the end of the accounting year.

Where the securities regulatory authorities in the place(s) where the Company's shares are listed have other provisions, such provisions shall prevail.

Article 120 The Company shall not establish account books other than the statutory account books. The assets of the Company shall not be deposited in any personal account.

Article 121 The Company shall, when distributing its after-tax profits of the year, withdraw ten percent of the profits into the Company's statutory reserve fund. The Company may not withdraw a statutory reserve fund if the cumulative amount has reached fifty percent or more of the Company's registered capital.

If the Company's statutory reserve fund could not cover the losses of the preceding year, profit of the year shall be used to cover the losses before withdrawing, according to the foregoing provision, the statutory reserve fund.

After the Company has withdrawn the statutory reserve fund from the after-tax profits, the Company may also withdraw discretionary reserve fund from the after-tax profits upon the approval of the shareholders' general meeting.

After losses have been covered and the reserve fund has been allocated, if any remaining after-tax profits shall be distributed, they shall be distributed to the shareholders in proportion to their shareholdings, unless otherwise stipulated in the Articles of Association.

Where the shareholders' general meeting distributes profits to shareholders before losses have been covered and the statutory reserve fund has been allocated, which is in violation of the foregoing provision, the shareholders concerned shall refund to the Company the profits distributed in violation of the provision.

The shares of the Company held by the Company shall not be subject to profit distribution.

Article 122 Capital reserve fund includes the following items:

- (I) premium received when shares are issued at a premium to their par value;
- (II) any other income required by the competent financial authorities under the State Council to be included in the capital reserve fund.

Article 123 The reserve funds of the Company shall only serve the following purposes:

- (I) to make up for losses. However, the capital reserve fund shall not be used to make up for the losses;
- (II) to increase capital. When the statutory reserve fund is capitalized to increase capital, the amount of the said fund left shall not be less than twenty-five percent of the registered capital of the Company prior to the increase;
- (III) to enlarge production and operation capacity of the Company.

Article 124 The Company may distribute dividends in either of the following forms:

- (I) cash;
- (II) shares.

Dividends on ordinary shares shall be denominated and declared in Renminbi. Dividends on domestic shares shall be paid in Renminbi. Dividends or other distributions on foreign shares shall be paid in the currency of the place where the foreign shares are listed (or, if there is more than one such place, in the currency of the main place where those foreign shares are listed as determined by the Board of the Company).

The foreign currency required for the payment of dividends and other monies by the Company to the holders of overseas listed foreign shares shall be obtained pursuant to relevant state regulations on foreign exchange.

The Company shall withhold and pay taxes payable by the shareholders for their dividend income in accordance with relevant PRC tax laws.

Article 125 The Company shall appoint collection agents for shareholders of overseas listed foreign shares. The collection agents shall, on behalf of the related shareholders, collect distributed dividends and other payables by the Company for the overseas listed foreign shares.

The collection agents appointed by the Company shall be in compliance with the requirements of the laws or stock exchange at the place where the Company is listed. The collection agents appointed by the Company for shareholders of overseas listed foreign shares, which are listed in Hong Kong, shall be trust companies registered pursuant to Trustee Ordinance of Hong Kong.

The Company may exercise the power to cease sending dividend warrants to holders of overseas listed foreign shares by post if such warrants have been left uncashed for two consecutive times. Nevertheless, the Company may exercise such power after the first occasion on which such undelivered warrants are returned.

The Company may exercise the power to sell the shares held by a holder of overseas listed foreign shares who is untraceable in such ways as the Board of Directors thinks fit, provided that the following conditions shall be complied with:

- (I) at least three dividends have been distributed in respect of such shares during the period of 12 years, and no dividend has been claimed by the shareholder during that period; and
- (II) upon the expiry of the 12-year period, the Company shall make an announcement in one or more newspapers at the place where the Company is listed stating the Company's intention to sell the shares, and notify the Hong Kong Stock Exchange.

Subject to the relevant laws and regulations of the PRC and the provisions of the Hong Kong Stock Exchange, the Company may exercise the power to claim over unclaimed dividends, provided that such power shall not be exercised until before the expiration of the applicable limitation period.

Any amount paid up in advance of calls on any share may carry interest but shall not entitle the holder of the share to participate in respect thereof in a dividend subsequently declared.

Chapter 15 Appointment of Accounting Firm

Article 126 The Company shall appoint an independent accounting firm that complies with the relevant national regulations to audit the Company's annual financial reports and to review other financial reports of the Company.

The first accounting firm of the Company may be appointed at the inaugural meeting prior to the first annual shareholders' general meeting. The accounting firm so appointed shall hold office until the conclusion of the first annual shareholders' general meeting.

If the inaugural meeting does not exercise its power under the preceding paragraph, the Board of Directors shall exercise such power.

Article 127 The appointment of an accounting firm by the Company shall be decided by the shareholders' general meeting. The term of appointment of an accounting firm appointed by the Company shall commence from the end of the annual shareholders' general meeting until the end of the next annual shareholders' general meeting.

Article 128 The Company shall guarantee that the accounting evidence, accounting books, financial and accounting reports and other accounting information provided to the accounting firm it engages are true and complete and it shall not refuse or withhold any such information nor shall it provide any false information.

Article 129 The remuneration of an accounting firm or the way to set the remuneration shall be determined by the shareholders' general meeting.

Article 130 If the Company proposes to remove the accounting firm or not to renew the appointment thereof, it should notify the accounting firm at least 15 days in advance, and the latter has the right to state its opinions to the shareholders' general meeting when the resolution to remove the accounting firm is to be voted on at the Company's shareholders' general meeting. If the accounting firm resigns from its office, it shall make clear to the shareholders' general meeting whether there is any impropriety on the part of the Company.

Chapter 16 Merger and Division of the Company

Article 131 Companies can be merged in two forms: merger by absorption or through the establishment of a newly merged entity.

In the event of a merger of the Company, the parties to the merger shall enter into a merger agreement, and prepare a balance sheet and a property inventory. The Company shall notify its creditors within 10 days from the date on which a resolution of the merger is adopted and shall publish an announcement in a newspaper at least three times within 30 days from the date of such resolution.

Upon the merger, claims and debts of each of the merged parties shall be assumed by the Company which survives the merger or by the newly established company.

Article 132 In the event of a division of the Company, its properties shall be divided up accordingly.

In the event of a division of the Company, the parties to the division shall enter into a division agreement, and prepare a balance sheet and a property inventory. The Company shall notify its creditors within 10 days from the date on which a resolution of the division is adopted and shall publish an announcement in a newspaper within 30 days from the date of such resolution.

The entities after the division of the Company shall be jointly and severally liable for the pre-division debts of the Company, unless provided otherwise in a written agreement pertaining to the payment of debts between the Company and its creditors prior to the division.

Article 133 Where the Company undergoes a merger or division, changes in the registered particulars of the Company shall be registered with the company registration authorities in accordance with the laws. Where the Company is dissolved, cancellation of its registration shall be conducted in accordance with the laws. Where a new company is established, its establishment shall be registered in accordance with the laws.

Chapter 17 Dissolution and Liquidation of the Company

Article 134 The Company shall be dissolved and liquidated according to laws in any of the following circumstances:

- (I) the shareholders' general meeting has resolved to dissolve the Company;
- (II) merger or division of the Company requires a dissolution;
- (III) the Company is declared bankrupt in accordance with the law because it is unable to pay its debts as they fall due;
- (IV) the business license is revoked in accordance with the law, or the Company is ordered to close or is cancelled;
- (V) if the Company gets into serious trouble in operations and management and continuation may incur material losses to the interests of the shareholders, and no solution can be found through any other means, the shareholders holding ten percent or more of the total voting rights of the Company may request the People's Court to dissolve the Company;
- (VI) the term of its operations specified in the Articles of Association has expired or other circumstance for dissolution specified in the Articles of Association has occurred.

Article 135 Under the circumstances set out in item (VI) of Article 134 of the Articles of Association, the Company may survive through amendment of the Articles of Association.

Article 136 Where the Company is dissolved under the circumstances set out in items (I), (IV), (V) and (VI) of the preceding Article, the Company shall establish a liquidation committee within fifteen days, and the composition of the liquidation committee shall be determined by ordinary resolution at the shareholders' general meeting.

Where the Company is dissolved under the circumstance set out in item (III) of the preceding Article, the People's Court shall, according to relevant laws, organize shareholders, relevant authorities and relevant professionals to form a liquidation committee to process the liquidation.

Article 137 The liquidation committee shall notify the creditors within 10 days of its establishment and publish an announcement in newspapers within 60 days. The creditors shall declare their rights to the liquidation committee within 30 days from the receipt of notice or within 45 days from the date of the announcement if the creditors have not received the notice.

When submitting their claims, creditors shall explain matters relating to their rights and provide evidential documents. The liquidation committee shall register the creditor's rights.

The liquidation committee shall not make any settlement to creditors during the period of the claim.

Article 138 The liquidation committee may exercise following powers during the liquidation period:

- (I) to sort out the Company's assets and prepare a balance sheet and a property inventory respectively;
- (II) to inform creditors by notice and announcement;
- (III) to deal with and settle the Company's outstanding business in relation to the liquidation;
- (IV) to pay outstanding taxes, and to pay taxes incurred during the liquidation process;
- (V) to settle claims and debts;
- (VI) to handle the remaining assets of the Company after repayment of debts;
- (VII) to represent the Company in civil proceedings.

Article 139 After the liquidation committee has sorted out the assets of the Company and prepared a balance sheet and a property inventory, it shall formulate a liquidation proposal and submit it to the shareholders' general meeting or relevant competent authorities for confirmation.

The assets of the Company shall be submitted for liquidation in the following order: payment of liquidation expenses, staff wages and social insurance expenses and statutory compensation, payment of outstanding taxes, and payment of the Company's debts.

The remaining assets of the Company after repayment of its debts in accordance with the preceding provision shall be distributed to the shareholders of the Company according to the class of shares held by them and in proportion to their respective shareholdings.

During the liquidation period, the Company remains in existence; however, it shall not commence any new business activity. The Company's property shall not be distributed to shareholders before repayments are made in accordance with the requirements described above.

Article 140 In liquidation due to dissolution of the Company, after the liquidation committee has sorted out the assets of the Company and prepared a balance sheet and a property inventory, if it is found that the Company does not have sufficient assets to meet its liabilities, it must immediately apply to a People's Court for a declaration of bankruptcy.

After the Company is declared bankrupt by a ruling from a People's Court, the liquidation committee shall hand over all affairs of the liquidation to the People's Court.

Article 141 Following the completion of liquidation of the Company, the liquidation committee shall prepare a liquidation report, which is submitted to the shareholders' general meeting or to a People's Court for confirmation, and shall report to the company registration authorities for confirmation for application for cancelling the registration of the Company and a public announcement shall be made for the termination of the Company.

Article 142 Members of the liquidation committee shall be faithful to their duties and fulfill the obligation of liquidation in accordance with the law.

Members of the liquidation committee shall not abuse their powers to accept bribes or other unlawful income, nor expropriate the Company's property. Where a member of the liquidation committee causes losses to the Company or the creditors by reason of willful or gross misconduct, he/she shall be liable for compensation.

Article 143 If the Company is declared bankrupt at law, it shall carry out bankruptcy and liquidation in accordance with the relevant laws on corporate bankruptcy.

Chapter 18 Procedures for Amendment of Articles of Association

Article 144 The Company may amend the Articles of Association pursuant to the laws, administrative regulations, departmental rules, normative documents, relevant provisions of the securities regulatory authorities of the place(s) where the Company's shares are listed and the provisions of the Articles of Association.

Article 145 The Company shall amend the Articles of Association in any of the following circumstances:

- (I) after amendments are made to the Company Law, or relevant laws, administrative regulations and relevant provisions of the securities regulatory authorities of the place(s) where the Company's shares are listed, the provisions of the Articles of Association run counter to the said amendments;
- (II) the conditions of the Company have changed, and such change is not covered in the Articles of Association;
- (III) the shareholders' general meeting has resolved to amend the Articles of Association.

Article 146 The Articles of Association shall be amended as per the following procedures:

- (I) the Board of Directors shall firstly adopt a resolution to amend the Articles of Associations and prepare amendments to the Articles of Associations;
- (II) the Board of Directors shall convene a shareholders' general meeting for voting on such amendments to the Articles of Associations;
- (III) the shareholders' general meeting shall approve such amendments to the Articles of Associations by a special resolution;
- (IV) the Company shall file the amended Articles of Association with the company registration authority.

Article 147 The amendments to the Articles of Association required to be submitted to the competent authorities for approval shall take effect upon approval by the competent authorities; where amendments involve registration of the Company, the relevant changes shall be registered pursuant to laws.

Chapter 19 Notice

Article 148 The notice of the Company may be served as follows:

- (I) by personal delivery;
- (II) by mail;
- (III) by fax or email;
- (IV) by announcement on the websites designated by the Company and Hong Kong Stock Exchange in accordance with the laws, administrative regulations and the listing rules of the stock exchange where the Company's shares are listed;
- (V) by announcement;
- (VI) by other means agreed in advance between the Company and the recipient or approved by the recipient upon receipt of the notice;
- (VII) by other means approved by the relevant competent authorities of the place(s) where the Company's shares are listed or specified in the Articles of Association.

Save as otherwise specified in the context, the “announcement” as mentioned in the Articles of Association, in respect of the announcement sent to holders of domestic shares and holders of unlisted foreign shares or required to be sent in China pursuant to relevant regulations and the Articles of Association, refers to announcement published in the newspapers or websites in China as specified in the PRC laws and regulations or designated, approved or permitted by the securities regulatory authorities of the State Council; in respect of the announcement sent to holders of H Shares or required to be sent in Hong Kong pursuant to relevant regulations and the Articles of Association, the announcement shall be published in the newspapers and/or other designated media (including websites) as required in the relevant listing rules.

Unless otherwise specified in the Articles of Association, any notice sent by the Company to holders of H Shares by way of announcement shall, as required in the Hong Kong Listing Rules, be submitted in electronic form available for real-time publication to the Hong Kong Stock Exchange on the same day through the electronic registration system of the Hong Kong Stock Exchange for publication on the website of the Hong Kong Stock Exchange, or the announcement may be published in the newspapers (including advertisements in newspapers) as required by Hong Kong Listing Rules. The announcement shall at the same time be published on the Company's website. In addition, unless otherwise specified in the Articles of Association, the said notice shall be sent by personal delivery or prepaid mail to the registered addresses in the register of holders of overseas listed shares, so that the shareholders are fully informed and have enough time to exercise their rights or act in accordance with the notice.

The holders of overseas listed shares of the Company may obtain in written form (by electronic means or by post) the corporate communications that the Company shall send to the shareholders, and may choose to receive either or both of the Chinese and English versions. The holders of overseas listed shares may, in a reasonable period, also notify the Company in writing in advance to revise the means of receiving the aforesaid information and the relevant version thereof according to proper procedures.

Shareholders or Directors who wish to prove that certain notices, documents, information or written statements have been served on the Company shall provide evidence showing the same has been served to the correct address by ordinary means or by prepaid mail within the specified period of time.

Although the Company is required to provide and/or send written corporate communications to shareholders according to the preceding paragraph, as for the means by which the Company provides and/or sends corporate communications to shareholders according to the Hong Kong Listing Rules, if the Company has obtained the shareholders' prior written consent or implied consent according to relevant laws and regulations and the Hong Kong Listing Rules as amended from time to time, it may send or provide corporate communications to shareholders of the Company by electronic means or via publication on the website of the Company. Corporate communications include but are not limited to circulars, annual reports (including annual financial reports), interim reports (including interim financial reports), Board of Directors' report (together with balance sheet and income statement), notice of shareholders' general meeting and other corporate communications specified in the Hong Kong Listing Rules.

Article 149 Unless otherwise specified in the Articles of Association, the various means of sending notices specified in the preceding paragraph shall apply to the notices of shareholders' general meetings, Board meetings and meetings of the Supervisory Committee convened by the Company.

Article 150 Where the notice is sent by person, the recipient shall sign (or seal) the receipt acknowledgement and the date of the signature of such recipient shall be the date of service; where the notice is sent by post, it shall be clearly addressed with postage prepaid, and placed in an envelope, and the notice shall be deemed sent when the envelope containing it is put into the mailbox, and the date of service shall be the 48th hour from the date when the said envelope is put into the mailbox; where the notice is sent by fax, e-mail or website, the date of sending shall be date of service; where the notice is sent by way of announcement, the date of the first announcement shall be the date of service. Such announcement shall be published in the newspapers that satisfy the relevant requirements.

Chapter 20 Supplementary Provisions

Article 151 In the Articles of Association, a "controlling shareholder" refers to a shareholder who holds more than 50% of the total share capital of a joint stock company, or a shareholder who, despite its shareholding being less than 50% of the total share capital of a joint stock company, has sufficient voting rights carried on its shareholding to exert significant impact on the resolution of the shareholders' general meeting.

Article 152 A "de facto controller" is the person who is not a shareholder of the Company but is able to actually control the acts of the Company through investment relationship, agreement or other arrangement.

Article 153 The terms “over”, “within” and “under” in the Articles of Association shall include the number itself; and the terms “less than”, “beyond”, “lower than” and “more than” shall not include the number itself.

Article 154 For the purpose of the Articles of Association, the meaning of the term “accounting firm” is the same as that of “auditor”.

Article 155 For the purpose of the Articles of Association, the “de facto controller” is the person who is not a shareholder of the Company but is able to actually control the acts of the Company through investment relationship, agreement or other arrangement.

Article 156 For the purpose of the Articles of Association, “related (connected) transaction” has the meaning set out in the Hong Kong Listing Rules.

Article 157 The Articles of Association are written in Chinese. Should there be any discrepancy between the versions in other languages and the Chinese version, the Chinese version shall prevail.

Article 158 The Articles of Association shall become effective from the date of approval by a resolution at the shareholders’ general meeting.

Article 159 The power of interpretation of the Articles of Association shall be vested in the Board of Directors of the Company. Any matters not covered in the Articles of Association shall be submitted by the Board of Directors to the shareholders’ general meeting for consideration and approval.