

ARTICLES OF ASSOCIATION
OF Bingshan Refrigeration & Heat Transfer
Technologies Co.,Ltd.

It will come into effect after being reviewed at
1st Extraordinary Shareholders' General Meeting of 2026

[English translation for reference only. Should there be any
inconsistence between the Chinese and English version, then the
Chinese version should prevail.]

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Chapter 1 General Provisions

Article 1. 1 Principles of the Articles of Association

Pursuant to the "Company Law of the People's Republic of China" (the "Company Law"), the Securities Law of the People's Republic of China (the "Securities Law") and other relevant laws, rules and regulations, the Articles of Association are prepared with a view to establishing the legal status of Bingshan Refrigeration & Heat Transfer Technologies Co.,Ltd. (the "Company"), regulating the operations, management, organization and activities of the Company, and protecting the legal interests of the Company, shareholders, employees and creditors.

Article 1.2 Name, Address and Legal Representative of the Company

The registered Chinese name of the Company is: 冰山冷热科技股份有限公司

The English name of the Company is: Bingshan Refrigeration & Heat Transfer Technologies Co.,Ltd.

The address of the Company is: 106 East Road of Liaohe, Dalian City Economic and Technological Development Zone with postcode 116630

The Chairman of the Company shall be the legal representative of the Company.

Where a director who serves as the legal representative resigns, it shall be deemed that he or she has simultaneously resigned as the legal representative.

If the legal representative resigns, the Company will determine a new legal representative within 30 days from the date of the legal representative's resignation.

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

The restrictions imposed by this charter or the shareholders' meeting on the powers of the legal representative shall not be enforceable against a bona fide counterparty.

Where the legal representative causes damage to others in the course of performing his duties, the Company shall bear civil liability. After a Company assumes civil liability, it may, in accordance with the law or the provisions of these articles of association, seek compensation from the legal representative who is at fault.

Article 1. 3 Method of Establishing the Company

The Dalian Bingshan Group Company acted as the promoter pursuant to the document No. (1993)7 issued by the Dalian Economic System Reform Committee, converted the stated-owned assets in Dalian Refrigeration Factory into state shares as authorized by the Dalian State-owned Assets Administration Bureau, and then set up the Company by way of a initial public offer of legal person shares, public individual shares and employee shares with the approval of the China Securities Regulatory Commission.

The Company was registered with the Dalian Administrative Bureau For Industry and Commerce on 18th December, 1993 and obtained a business license No. 24236130-0.

Article 1. 4 Form of the Company

The Company takes the form of a Company limited by shares, i.e. the entire capital of the Company is divided into shares with equal nominal value and the liability of a shareholder to the Company is limited to the nominal value of the shares held by the shareholder. The Company commits its entire assets to assume its liabilities.

Article 1. 5 Legal Status of the Company

The Company possesses the status of an independent legal person. The laws of the People's Republic of China (the "PRC") govern the Company's activities and protect the legal rights and interests of the Company. The Company shall enjoy exclusive proprietary

rights over the assets injected into the Company by the shareholders (including the State). The Company shall have independent autonomy over its operation, management and financial budget, and shall enjoy civil rights and assume civil liabilities in accordance with the laws.

Article 1.6 Principle of Purchasing Shares in the Company

The Company shall ensure that the shares in the Company are purchased voluntarily and that the same rights in relation to the sharing of profits and the assumption of risks shall attach to shares of the same class.

Article 1.7 External Investment

The Company has the right to invest in other limited companies or joint stock companies and assumes liabilities as limited by the amount of investment.

The Company shall not become a shareholder with unlimited liability of any profit-making organizations.

Article 1.8 External guarantee

The Company cannot guarantee for any entity without legal personality or personal.

When a Company provides a guarantee, it shall not only be approved by more than half of all the directors, but also be approved by more than two-thirds of the directors present at the board meeting and a resolution shall be made, and the guarantee shall be disclosed to the public in a timely manner.

The following external guarantee acts of the Company shall be subject to the approval of the shareholders' meeting:

- (1) Any guarantee provided by the Company and its wholly-owned subsidiaries after the total amount of external guarantees exceeds 50% of the latest audited net assets;
- (2) Any guarantee provided by the Company after the total amount of its external guarantees exceeds 30% of the latest audited total assets;
- (3) Guarantees provided by the Company to others within one year exceeding 30% of the Company's latest audited total assets;
- (4) Guarantees provided for guarantee objects with a debt-to-asset ratio exceeding 70%;
- (5) Guarantees with a single guarantee amount exceeding 10% of the latest audited net assets;
- (6) Guarantees provided to shareholders, actual controllers and their related parties.

Article 1.9 Term of Operation

The Company is deemed to be a joint stock Company with a going concern except in the cases as described in Chapter 12 and Chapter 13.

Article 1. 10 Legal Effect of the Articles of Association

The Articles of Association are the rules of highest authority for the Company's organization and activities and shall be legally binding on the Company, the Company's shareholders, directors and general manager. As the Articles of Association are a public legal document, any acts of subscribing for the shares of the Company (whether the shares of the Company can be legally and successfully obtained or not) shall be considered to have the legal effect that: the person subscribing for the Company's shares has voluntarily accepted all the terms and conditions, and the binding effect of the Articles of Association on him without reservation.

Chapter 2 Objectives, Scope of Business and Method of Operation

Article 2.1 Objectives of the Company

The objectives of the Company are: to follow the trend of the development of a socialist market economy; to implement scientific management; to fully utilize the existing human resources, financial resources and material resources to enable a stable and rapid development of the Company; to promote actively the development in refrigeration, air-conditioning and other businesses of the Company; to protect and increase its asset value; to safeguard the legal rights and interests of all shareholders to enable them to receive a satisfactory return on their investments.

Article 2.2 Scope of Business

General projects: Manufacturing of refrigeration and air conditioning equipment; Sales of refrigeration and air conditioning equipment; Manufacturing of general equipment (excluding special equipment manufacturing); Repair of general equipment; Maintenance of electronic and mechanical equipment (excluding special equipment); Leasing of mechanical equipment; Technical services, technology development, technical consultation, technical exchange, technology transfer, technology promotion; Energy conservation management services; Engineering management services; General mechanical equipment installation services; Metal structure manufacturing; Metal structure sales; Property management; Low-temperature storage (excluding projects requiring licensing and approval such as hazardous chemicals); Goods import and export; Technology import and export; Special equipment sales; petroleum product sales (excluding hazardous chemicals); lubricant sales; specialized chemical product sales (excluding hazardous chemicals); chemical product sales (excluding licensed chemical products) (except for projects that must be approved by law, all business activities can be carried out independently in accordance with the business license)

Licensed projects: Construction project construction; Construction project design; Special equipment installation, renovation and repair; Road cargo transportation (excluding hazardous goods); Special equipment manufacturing; Special equipment design. (Projects that require approval shall be carried out after obtaining the approval from relevant departments. The specific business projects shall be in accordance with the approved documents or licenses issued by the relevant departments.)

Article 2.3 Mode of Operation

The modes of operation of the Company include processing, manufacturing, wholesale, retail import and export, investment, selling agency, buying agency, leasing and servicing.

As required by the business development of the Company, with the approval of the relevant government departments, the Company may establish joint ventures with domestic and foreign companies, or set up branches, representative offices or agency organizations within or outside the PRC.

Article 2.4 Adjustment of the Scope of Business and the Mode of operation

As required by the changing conditions of the market and the business development of the Company, the Company may adjust its business scope and operation mode. If the business scope and the operation mode is adjusted, the Articles of Association shall be amended accordingly and the amended Articles of Association shall be registered with the companies registration authority. If the business scope adjusted falls within the category of restricted business under the laws and regulations of the PRC, the approval of the relevant government departments shall be obtained.

Chapter 3 Registered Capital, Share and Share Certificates

Article 3.1 Registered Capital

The registered capital of the Company shall be the total paid up capital of RMB 843,212,507.

Article 3.2 Division of Registered Capital

The total registered capital of the Company shall be divided into shares with equal nominal value 1 for which share certificates shall be issued.

The Company has in issue 843,212,507 shares in total, with a par value of RMB1.00 each.

Article 3.3 Types and Composition of Registered Capital

The shares issued by the Company are all ordinary shares. The shares of the Company are divided into Renminbi ordinary shares and domestically listed foreign investment shares.

All these stocks are put on trust to China Securities Registry & Settlement Co., Ltd. Shenzhen Branch.

Renminbi ordinary shares ("A Shares ") shall be held by legal persons or other organisations registered in the PRC, natural persons of PRC nationality, or entities stipulated by the laws of the PRC or approved by the relevant government authorities of the PRC. A Shares comprise State shares, legal person shares and public individual shares.

Domestically listed foreign investment shares ("B Shares") shall be held by natural persons, legal persons, and other organizations of foreign countries; legal persons, natural persons and other organizations of Hong Kong, Macau and Taiwan; PRC nationals residing overseas or eligible domestic investors as stipulated by the Securities Committee of the State Council.

The structure of the issued share capital of the Company is as follows:

Type of shares	Number of shares
Renminbi ordinary shares	601,712,507
Domestically listed foreign investment shares	241,500,000

Article 3.4 Contribution of Share Capital

Shareholders may, in accordance with the provisions of the Articles of Association and the PRC laws, make capital contributions to the Company in form of cash or by means of injection of tangible assets such as buildings, factories, machinery equipment or intangible assets such as industrial property rights, non-patented technologies and land use rights, in exchange for the shares of the Company.

A good legal title held by the shareholders over the assets to be injected shall be a pre-requisite to the injection of assets in exchange for the shares of the Company. In addition such injection of assets in exchange for the Company's shares shall comply with the Company Law and any conditions imposed by the Board of Directors of the Company.

Article 3.5 Limitations on the Holding of Shares

Any investor who comes to hold 5 percent of the shares issued by the Company directly or indirectly shall, within three days from the date on which such shareholding becomes a fact, submit a written report to China Securities Regulatory Committee and Shenzhen Stock Exchange, notify the Company and make the fact known to the general public.

Once an investor holds 5 percent of the shares issued by the Company, he shall, pursuant to the provisions of the preceding paragraph, report and make announcement of each 5 percent increase or decrease in the proportion of the issued shares he holds of the

Company through securities trading on a stock exchange. During the reporting period, and for two days after the report and announcement are made, the investor may not continue to purchase or sell shares of the Company.

However, where the amount of shares held by an investor exceeds the abovementioned limitation of 5 per cent as a result of a decrease in the total number of shares of the Company, the above restrictions will not apply.

Shareholders, directors and senior management personnel holding more than 5% of the Company's shares who sell the Company's stocks or other securities with equity nature they hold within six months from the date of purchase, or who buy them again within six months from the date of sale, the gains therefrom shall belong to the Company, and the Company's board of directors shall recover the gains therefrom. However, this does not apply to securities companies that hold more than 5% of the shares due to underwriting the remaining shares after purchase, as well as other circumstances stipulated by the China Securities Regulatory Commission.

The stocks or other securities with equity nature held by directors, senior management personnel and natural person shareholders as mentioned in the preceding paragraph include those held by their spouses, parents and children or held through others' accounts. If the board of directors of the Company fails to act in accordance with the provisions of the third paragraph of this article, shareholders have the right to demand that the board of directors act within 30 days. If the board of directors of the Company fails to execute within the aforesaid period, shareholders have the right to directly file a lawsuit with the people's court in their own names for the benefit of the Company.

Where the board of directors of a Company fails to act in accordance with the provisions of the third paragraph of this Article, the directors who are responsible shall bear joint and several liability in accordance with the law.

Article 3.6 Share Issue

The Company's shares are in the form of stocks. When a Company issues new shares, all the subscription fees must be paid in full at one time. Once shares are subscribed, they cannot be withdrawn.

The issuance of Company shares shall be carried out in accordance with the principles of openness, fairness and impartiality. Each share of the same category has the same rights. Shares of the same category issued at the same time have the same issuance conditions and prices per share. Each share subscribed by the subscriber shall be paid at the same price.

Article 3.7 Form and Registration of Share Certificates

The issued share capital of the Company takes the form of share certificates which constitute the written evidence of the respective shareholdings of the shareholders, and are issued and signed by the Company. The Company uses the register of shareholders registered by the securities registration authorities as the evidence of the existing shareholdings. Registration records in the register of shareholders shall be conclusive evidence for such shareholdings.

Article 3.8 Transfer and Trading of Shares

The shares of a Company shall be transferred in accordance with the law.

Shares issued by the Company before its public offering of shares shall not be transferred within one year from the date when the Company's stocks are listed and traded on the

stock exchange.

Directors and senior management personnel of the Company shall, during their tenure, regularly report to the Company the shares they hold in the Company and any changes thereto. During the tenure determined at the time of taking office, the number of shares they transfer each year shall not exceed 25% of the total number of shares of the same category they hold in the Company. The shares held in the Company shall not be transferred within one year from the date when the Company's stocks are listed and traded. The above-mentioned personnel shall not transfer the shares they hold in the Company within six months after their resignation.

Article 3.9 Gift, Pledge and Succession of Shares

The Company's shareholders may transfer the shares of the Company held by them by way of gift, pledge and succession in accordance with the laws and regulations.

Any transfer of the Company's shares by way of gift and succession shall be registered with the statutory registration authorities upon presentation of valid and enforceable legal documents. A mortgage over the Company's shares shall be registered with the registration authorities as required by the laws and regulations.

The Company shall not accept any pledge the subject of which are the Company's shares.

Article 3.10 Amalgamation and Division of Shares

As required by the production, operation and development of the Company, the Company may, subject to the proposal of the Board of Directors and the resolutions passed at a general meeting, amalgamate or divide the Company's shares in a specified ratio.

Article 3.11 Increase of Issued Share Capital

As required by business development of the Company, the Company may, subject to the proposal of the Board of Directors, the passing of a resolution by shareholders at a general meeting and the approval of the relevant government departments, increase the Company's issued share capital by the followings means:

1. Issue shares to unspecified objects;
2. issuing shares in a non-public manner;
3. bonus issue to the existing shareholders; or
4. other methods as prescribed by laws, administrative regulations and the China Securities Regulatory Commission.

Article 3.12 Other Classes of Shares

Where necessary, the Company may, subject to the proposal of the Board of Directors, the passing of a resolution by shareholders at a general meeting and the approval of the relevant government departments, issue preference shares or other classes of shares and corporate bonds (including but not limited to convertible bonds).

Where preference shares or other classes of shares and corporate bonds are issued, in addition to the compliance with the relevant laws and regulations, the shareholders at general meeting shall lay down clear regulations to govern the rights and obligations of the holders of such securities, and the Articles of Association shall also be amended accordingly subject to the passing of relevant resolutions at the general meeting.

Article 3.13 Reduction of Registered Capital

In accordance with the laws, regulations and the provisions of the Articles of Association, the Company may reduce its registered capital.

In the event that the Company reduces its registered capital, a balance sheet and a list of

properties shall be prepared.

The Company shall notify its creditors within ten days from the date of making the resolution to reduce its registered capital and make an announcement in the newspapers as stipulated in Chapter 14 of these Articles of Association or on the National Enterprise Credit Information Publicity System within thirty days. Creditors have the right to demand that the Company settle its debts or provide corresponding debt repayment guarantees within 30 days from the date of receiving the notice, or within 45 days from the date of the announcement if they have not received the notice.

After the Company has made up for its losses in accordance with the second paragraph of Article 10.11 of these Articles of Association, if it still has losses, it may reduce its registered capital to make up for the losses. Where the registered capital is reduced to make up for losses, the Company shall not distribute it to the shareholders, nor shall it relieve the shareholders of their obligation to pay the capital contribution or share price.

Where the registered capital is reduced in accordance with the provisions of the preceding paragraph, the provisions of the second paragraph of 3.13 of these Articles of Association shall not apply. However, an announcement shall be made within 30 days from the date when the shareholders' meeting makes a resolution to reduce the registered capital in the newspapers as prescribed in Chapter 14 of these Articles of Association or the National Enterprise Credit Information Publicity System.

After a Company reduces its registered capital in accordance with the provisions of the preceding two paragraphs, it shall not distribute profits until the accumulated amount of the statutory reserve fund and the discretionary reserve fund reaches 50% of the Company's registered capital.

Where the registered capital is reduced in violation of the Company Law and other relevant regulations, the shareholders shall return the funds they have received. Where the shareholders' capital contributions are reduced or exempted, the original state shall be restored. Where losses are caused to the Company, shareholders and directors and senior management personnel who are responsible shall bear the liability for compensation. The Company's registered capital after reduction shall not be less than the statutory minimum amount.

Article 3.14 Increase the registered capital

When a Company issues new shares to increase its registered capital, shareholders do not have the right of first refusal to subscribe, except as otherwise provided in these articles of association or as determined by the shareholders' meeting resolution that shareholders have the right of first refusal to subscribe.

Article 3.15 Re-purchase of Shares

In the following circumstances, the Company may re-purchase its issued shares in accordance with the procedures prescribed in the Articles of Association or laid down by the stock exchange where the shares are listed and with the approval of the relevant government departments:

1. Cancellation of shares for the reduction of the Company's registered capital;

2. Merger with other companies holding the Company's shares;
 3. Applying shares to employee stock ownership plan or equity incentive;
 4. There is any shareholder who has objections on the general meeting's decision for merger or split of the Company and requests the Company to repurchase his/her shares;
 5. Applying shares to convert corporate bonds convertible to stocks issued by listed companies; or
 6. The Companies maintains Company value and shareholders' rights and interests.
- The circumstances referred to in item 6 of the preceding paragraph shall meet one of the following conditions:
- (1) The closing price of the Company's stock is lower than the net asset value per share in the most recent period;
 - (2) A cumulative decline of 20% in the closing price of the Company's stock for 20 consecutive trading days;
 - (3) The closing price of the Company's stock is less than 50 percent of the highest closing price of the stock in the most recent year;
 - (4) Other conditions stipulated by the CSRC.

Except in the above circumstances, the Company does not engage in trading in its stocks. The Company may repurchase shares in one of the following ways:

1. The way of centralized bidding in stock exchanges;
2. The mode of offer;
3. Other ways approved by CSRC.

Where the Company purchases its shares under the circumstances specified in items (3), (5) and (6) of paragraph 1 of this article, it shall adopt public centralized trading methods. If the Company touches the conditions specified in paragraph 2 of this Article, the board of directors shall promptly understand whether there are major events and other factors that may have a greater impact on the stock price, take the initiative to communicate and exchange with shareholders, especially minority shareholders, through various channels, and fully listen to the opinions and demands of shareholders on whether the Company should implement share repurchase.

Art. 3.16 Disposal of the Repurchased Shares

Where the Company purchases its shares under the circumstances of items (1) and (2) of article 3.15 of the Articles of Association, it shall be decided by the Board of directors in accordance with law and submitted to the general meeting of shareholders for deliberation and approval by more than two-thirds of the voting rights held by the shareholders present at the meeting.

Where the Company purchases its shares under the circumstances specified in items (3), (5) and (6) of article 3.15 of the Articles of Association, the decision of the board meeting attended by more than two-thirds of the directors shall be adopted.

Where the Company purchases its shares in accordance with article 3.15 of the Articles of Association, if it belongs to the case of item (1), it shall cancel them within 10 days from the date of acquisition; if it belongs to items (2) and (4), it shall transfer or cancel them within 6 months; if it belongs to items (3), (5) and (6), the total number of shares held by the Company shall not exceed the number of 10% of the total shares the Company has issued, and shall transfer or cancel them within three years after disclosing the results of repurchase and the announcement of changes in shares.

After the acquisition of the Company's shares, the Company shall fulfill its obligation of information disclosure in accordance with the provisions of the Securities Law.

The par value of the cancelled shares shall be reduced from the registered capital of the Company.

Article 3.17 Financial Assistance

A Company or its subsidiaries (including affiliated enterprises) shall not provide financial assistance to others in obtaining shares of the Company or its parent Company in the form of gifts, advances, guarantees, loans, etc., except where the Company implements an employee stock ownership plan.

For the benefit of the Company, upon the resolution of the shareholders' meeting or the resolution made by the board of directors in accordance with these articles of association or the authorization of the shareholders' meeting, the Company may provide financial assistance for others to acquire the shares of the Company or its parent Company, but the cumulative total amount of financial assistance shall not exceed 10% of the total issued share capital. The resolution of the board of directors shall be passed by more than two-thirds of all the directors.

Article 3.18 Registration of Changes

When the increase or reduction of the Company's registered capital is subject to approval, such approval shall be sought from the approving authorities and the increase or reduction must be registered with the companies registration authorities.

Chapter 4 Shareholders

Article 4.1 Shareholders

The Company establishes a register of shareholders based on the certificates provided by the securities registration and settlement institution. The register of shareholders is sufficient evidence to prove that shareholders hold shares in the Company. Shareholders enjoy rights and undertake obligations in accordance with the category of shares they hold. Shareholders holding shares of the same category enjoy the same rights and bear the same obligations.

Article 4.2 Shareholders' rights

The shareholders of the Company's ordinary shares shall be entitled to the following rights:

1. to receive dividends and benefits in other forms on their shares;
2. to request, convene, preside or attend the general meetings of the Company in person or by proxy and exercise the rights to vote;
3. to conduct supervision, give suggestions and make queries in respect of the operation and financial management of the Company;
4. to transfer the shares held by them by way of transfer, gift or mortgage in accordance with the relevant laws and regulations and the Articles of Association;
5. Review and copy the Company's articles of association, register of shareholders, minutes of shareholders' meetings, resolutions of the board of directors, and financial accounting reports; Shareholders who meet the regulations may review the Company's accounting books and accounting vouchers;
6. to be entitled to the net assets of the Company in proportion to their shareholdings in the event that the Company becomes insolvent and is wound up;
7. to require the Company to acquire their shares for those shareholders who object to

resolution on the merger and separation of the Company made by the shareholders' general meeting;

8. to enjoy other rights as stipulated by the relevant laws and regulations and the Articles of Association.

Shareholders who request to review and copy relevant materials of the Company shall abide by the provisions of laws and administrative regulations such as the Company Law and the Securities Law.

Shareholders who have held 3% or more of the Company's shares either individually or collectively for more than 180 consecutive days may request to review the Company's accounting books and accounting vouchers, but they shall submit a written request to the company, stating the purpose. If the Company has reasonable grounds to believe that shareholders' review of accounting books and accounting vouchers has improper purposes and may harm the Company's legitimate interests, it may refuse to provide the review and shall reply in writing to the shareholders within 15 days from the date of their written request, explaining the reasons.

Where a shareholder requests to review and copy relevant materials of a wholly-owned subsidiary of the Company, the provisions of Item 5 of the first paragraph and Paragraphs 2 and 3 of this Article shall apply.

If the resolutions of the shareholders' meeting or the board of directors of a Company violate laws or administrative regulations, shareholders have the right to request the people's court to determine them invalid.

If the convening procedures or voting methods of the shareholders' meeting or the board of directors violate laws, administrative regulations or these articles of association, or if the content of the resolution violates these articles of association, shareholders have the right to request the people's court to revoke it within 60 days from the date of the resolution. However, this does not apply if the convening procedures or voting methods of shareholders' meetings or board meetings have only minor flaws that do not have a substantive impact on the resolution.

Where the board of directors, shareholders and other relevant parties have disputes over the validity of the resolution of the shareholders' meeting, they shall promptly file a lawsuit with the people's court. Before the people's court makes a judgment or ruling such as a resolution to revoke, the relevant parties shall implement the resolution of the shareholders' meeting. The Company, its directors and senior management personnel shall earnestly perform their duties to ensure the normal operation of the Company.

Where the people's court makes a judgment or ruling on relevant matters, the Company shall fulfill the obligation of information disclosure in accordance with laws, administrative regulations, the provisions of the China Securities Regulatory Commission and the stock exchange, fully explain the impact, and actively cooperate with the enforcement after the judgment or ruling takes effect. Where corrections to previous matters are involved, they will be handled promptly and the corresponding information disclosure obligations will be fulfilled.

Where any of the following circumstances occurs, the resolution of the shareholders' meeting or the board of directors of the Company shall not be established:

- (1) No shareholders' meeting or board meeting was held to make a resolution;
- (2) The shareholders' meeting and the board of directors did not vote on the resolution matters.
- (3) The number of attendees at the meeting or the number of voting rights held does not reach the number of attendees or the number of voting rights held as stipulated in the Company Law or these articles of association;
- (4) The number of people who agree to the resolution matters or the number of voting rights they hold does not reach the number of people or the number of voting rights stipulated in the Company Law or these articles of association.

Where the Audit Committee or the board of directors refuses to file a lawsuit after receiving a written request from a shareholder as prescribed in the preceding paragraph, or fails to file a lawsuit within 30 days from the date of receiving the request, or where the situation is urgent and failure to file a lawsuit immediately will cause irreparable damage to the Company's interests, the shareholder as prescribed in the preceding paragraph has the right to file a lawsuit directly with the people's court in his or her own name for the benefit of the Company.

Where directors or senior management personnel other than members of the Audit committee violate laws, administrative regulations or the provisions of these articles of association in the course of performing their duties for the Company and cause losses to the Company, shareholders who have held 1% or more of the Company's shares for a continuous period of 180 days or more have the right to request the Audit committee in writing to file a lawsuit with the people's court. If members of the Audit committee violate laws, administrative regulations or the provisions of these articles of association in the course of performing their duties for the Company, causing losses to the Company, the aforementioned shareholders may request the board of directors in writing to file a lawsuit with the people's court.

Where the Audit Committee or the board of directors refuses to file a lawsuit after receiving a written request from a shareholder as prescribed in the preceding paragraph, or fails to file a lawsuit within 30 days from the date of receiving the request, or where the situation is urgent and failure to file a lawsuit immediately will cause irreparable damage to the Company's interests, the shareholder as prescribed in the preceding paragraph has the right to file a lawsuit directly with the people's court in his or her own name for the benefit of the Company.

Where others infringe upon the legitimate rights and interests of the Company and cause losses to it, shareholders who have held 1% or more of the Company's shares for a continuous period of 180 days or more may file a lawsuit with the people's court in accordance with the provisions of the preceding two paragraphs.

If the directors, supervisors or senior management personnel of the Company's

wholly-owned subsidiary violate laws, administrative regulations or the provisions of these articles of association in the course of performing their duties for the Company, causing losses to the Company, or if others infringe upon the legitimate rights and interests of the Company's wholly-owned subsidiary and cause losses, or if shareholders have held 1% or more of the Company's shares alone or collectively for more than 180 consecutive days, One may, in accordance with the first three paragraphs of Article 189 of the Company Law, request in writing the supervisory board or the board of directors of a wholly-owned subsidiary to file a lawsuit with the people's court, or directly file a lawsuit with the people's court in one's own name.

Article 4.3 Shareholders' Obligations

Shareholders holding ordinary shares shall perform the following obligations:

1. Comply with the provisions of laws, administrative regulations and this charter;
2. Pay the share capital in accordance with the shares subscribed and the method of contribution;
3. Except for the circumstances stipulated by laws and regulations, its share capital shall not be withdrawn.
4. Shareholders shall not abuse their rights to harm the interests of the Company or other shareholders. The independent legal status of the Company and the limited liability of shareholders shall not be abused to harm the interests of the Company's creditors.
5. Other obligations that should be undertaken as stipulated by laws, administrative regulations and these articles of association.

Where a shareholder of a Company abuses his shareholder rights and causes losses to the Company or other shareholders, he shall bear the liability for compensation in accordance with the law. Where shareholders of a Company abuse the independent legal status of the Company and the limited liability of shareholders to evade debts and seriously damage the interests of the Company's creditors, they shall bear joint and several liability for the Company's debts.

Article 4.4 Behavior of controlling shareholders and Actual controller

The controlling shareholders and actual controllers of a Company shall exercise their rights and fulfill their obligations in accordance with laws, administrative regulations, the provisions of the China Securities Regulatory Commission and the stock exchange, and safeguard the interests of the listed Company.

The controlling shareholders and actual controllers of a Company shall abide by the following provisions:

Exercise shareholder rights in accordance with the law, and do not abuse control rights or use related-party relationships to damage the legitimate rights and interests of the Company or other shareholders.

2. Strictly fulfill the public statements and all commitments made, and do not change or exempt them without authorization.
3. Strictly fulfill the obligation of information disclosure in accordance with relevant regulations, actively and proactively cooperate with the Company to do a good job in information disclosure, and promptly inform the Company of major events that have occurred or are about to occur.
4. No Company funds shall be occupied in any way.
5. It is prohibited to force, instruct or require the Company and relevant personnel to provide guarantees in violation of laws and regulations.

6. It is prohibited to seek personal gain by taking advantage of the Company's non-public material information, to disclose any non-public material information related to the Company in any way, and to engage in insider trading, short-term trading, or manipulation before and after the revision

Illegal and irregular behaviors such as market manipulation;

7. No legitimate rights and interests of the Company and other shareholders shall be infringed upon through any means such as non-fair related-party transactions, profit distribution, asset reorganization, or external investment.

8. Ensure the integrity of the Company's assets, the independence of personnel, finance, institutions and business, and do not affect the Company's independence in any way.

9. Other provisions of laws, administrative regulations, regulations of the China Securities Regulatory Commission, business rules of the stock exchange and these articles of association.

Where the controlling shareholder or actual controller of a Company instructs a director or senior management personnel to engage in acts that harm the interests of the Company or its shareholders, he or she shall bear joint and several liability with such director or senior management personnel.

Where a controlling shareholder or actual controller pledges the Company's stocks he or she holds or actually controls, he or she shall maintain the control of the Company and the stability of its production and operation.

Where the controlling shareholder or actual controller transfers the shares they hold in the Company, they shall abide by the restrictive provisions on share transfer as stipulated in laws, administrative regulations, the China Securities Regulatory Commission and the stock exchange, as well as the commitments they have made regarding the restriction of share transfer.

Article 4.5 The Composition of the Register of Shareholders

The Company shall keep a complete register of its shareholders. The register of shareholders shall be registered by the securities registration authorities.

Article 4.6 Registration Day of Shareholding

Where the Company convenes a general meeting) distributes dividends) goes into liquidation or engages in other acts which require confirmation of shareholder status, the Board of Directors shall fix a day as a reference date for registration of shareholdings for confirmation purposes. At the close of such registration day) shareholders whose names appear on the register of shareholders shall be deemed to be the shareholders of the Company.

The interval between the date of equity registration and the date of meeting shall be not more than 7 working days. Once the date of equity registration is confirmed, it shall not be altered.

Chapter 5 General Meeting

Article 5.1 General Meeting

All the shareholders of the Company who are entitled to exercise their rights and powers of the Company in general meetings have the highest authority according to the Company Law and the Articles of Association.

Article 5.2 Annual General Meeting and Extraordinary General Meeting

A general meeting shall be either an annual general meeting or an extraordinary general

meeting. The general meeting shall be held at a designated place in a manner of on-site meeting. The Company will also provide shareholders with the network facilities. Any shareholder, who attends the general meeting in one of the above manners, shall be regarded as his/her presence. The general meeting on site shall not end up until the meeting in the network manner ends up. The general meeting shall be held at the location of the Company or other locations specified in the meeting notice.

Article 5.3 Annual General Meeting

The annual shareholders' meeting shall be held once a year and shall be held within six months after the end of the previous fiscal year. At the annual shareholders' meeting, the board of directors shall report to the shareholders' meeting on its work in the past year. Each independent director should also make a report on their duties.

Article 5.4 Extraordinary General Meeting

An extraordinary general meeting shall be convened within 2 months of the occurrence of any of the following events:

1. When the number of directors is less than the number stipulated in the Company Law or less than two-thirds of the number stipulated in the Company's articles of association (9 persons);
2. When the Company's unremedied losses reach one-third of its total share capital;
3. When shareholders who hold 10% or more of the Company's shares either individually or collectively (including preferred shares with restored voting rights, etc.) request;
4. When the board of directors deems it necessary;
5. When the Audit Committee proposes to convene;
6. Other circumstances as prescribed by laws, administrative regulations, departmental rules or these articles of association.

Shareholders who hold 10% or more of the Company's shares either individually or collectively (including preferred shares with restored voting rights, etc.) and request the board of directors to convene a temporary shareholders' meeting shall submit a written application to the board of directors. The board of directors shall, in accordance with the provisions of laws, administrative regulations and these articles of association, provide a written feedback within ten days after receiving the request, indicating whether it agrees or disagrees to convene a temporary shareholders' meeting.

If the board of directors agrees to convene a temporary shareholders' meeting, it shall issue a notice of the shareholders' meeting within five days after making the resolution of the board of directors. Any changes to the original request in the notice shall be subject to the consent of the relevant shareholders.

If the board of directors does not agree to convene a temporary shareholders' meeting or fails to respond within ten days after receiving the request, shareholders who hold 10% or more of the Company's shares (including preferred shares with restored voting rights, etc.) either individually or collectively, and propose to the Audit committee to convene a temporary shareholders' meeting, shall submit a written request to the Audit committee.

If the Audit committee agrees to convene a temporary shareholders' meeting, it shall issue a notice of convening the shareholders' meeting within five days after receiving the request. Any changes to the original request in the notice shall be subject to the consent

of the relevant shareholders.

If the Audit committee fails to issue a notice of the shareholders' meeting within the prescribed period, it shall be deemed that the Audit committee does not convene and preside over the shareholders' meeting. Shareholders who have held 10% or more of the Company's shares (including preferred shares with restored voting rights, etc.) individually or collectively for more than 90 consecutive days may convene and preside over the meeting on their own.

With the consent of more than half of all independent directors, independent directors have the right to propose to the board of directors to convene a temporary shareholders' meeting. In response to the proposal of an independent director to convene an extraordinary shareholders' meeting, the board of directors shall, in accordance with the provisions of laws, administrative regulations and these articles of association, provide a written feedback within ten days after receiving the proposal, indicating whether it agrees or disagrees to convene an extraordinary shareholders' meeting. If the board of directors agrees to convene a temporary shareholders' meeting, it shall issue a notice of convening the shareholders' meeting within five days after making the resolution of the board of directors. If the board of directors does not agree to convene a temporary shareholders' meeting, it shall explain the reasons and make an announcement.

When the Audit Committee proposes to the board of directors to convene a temporary shareholders' meeting, it shall submit the proposal in writing to the board of directors. The board of directors shall, in accordance with the provisions of laws, administrative regulations and these articles of association, provide a written feedback within ten days after receiving the proposal, indicating whether it agrees or disagrees to convene a temporary shareholders' meeting.

If the board of directors agrees to convene an extraordinary shareholders' meeting, it shall issue a notice of the shareholders' meeting within five days after making the resolution of the board of directors. Any changes to the original proposal in the notice shall be subject to the consent of the Audit Committee.

If the board of directors does not agree to convene a temporary shareholders' meeting or fails to provide feedback within ten days after receiving the proposal, it shall be deemed that the board of directors is unable or does not perform its duty to convene the shareholders' meeting. The Audit committee may convene and preside over the meeting on its own.

If the audit committee or shareholders decide to convene a shareholders' meeting on their own, they must notify the board of directors in writing and file with the stock exchange at the same time.

The audit committee or the convening shareholders shall submit relevant supporting materials to the stock exchange when issuing the notice of the shareholders' meeting and announcing the resolution of the shareholders' meeting.

Before the announcement of the shareholders' meeting resolution, the proportion of shares held by the convening shareholders (including preferred stocks with restored voting rights, etc.) shall not be less than ten percent.

For shareholders' meetings convened by the audit committee or by shareholders themselves, the board of directors and the secretary of the board of directors will cooperate. The board of directors will provide the register of shareholders as of the record date for equity.

The expenses necessary for the shareholders' meeting convened by the audit committee or the shareholders themselves shall be borne by the Company.

Article 5.5 Functions and Powers of Shareholders in General Meeting

Shareholders in general meeting shall have the following functions and powers:

1. Elect and replace directors, and determine matters related to the remuneration of directors;
2. Review and approve the report of the board of directors;
3. Review and approve the Company's profit distribution plan and loss compensation plan;
4. Make resolutions on increasing or decreasing the registered capital of the Company;
5. Make resolutions on the issuance of corporate bonds;
6. Make resolutions on the merger, division, dissolution, liquidation or change of the Company's form;
7. Amend this charter;
8. Make resolutions on the employment and dismissal of accounting firms undertaking the Company's auditing business by the Company;
9. Review and approve the guarantee matters stipulated in Article 1.8 of these articles of Association;
10. Review matters where the Company's purchase or sale of major assets within one year exceeds 30% of the Company's latest audited total assets;
11. Review and approve matters concerning the change of the use of raised funds;
12. Review the equity incentive plan and the employee stock ownership plan;
13. Review other matters that should be decided by the shareholders' meeting as stipulated by laws, administrative regulations, departmental rules or these articles of association.

The shareholders' meeting may authorize the board of directors to make resolutions on the issuance of corporate bonds.

Except as otherwise provided by laws, administrative regulations, the provisions of the China Securities Regulatory Commission or the rules of the stock exchange, the powers of the above-mentioned shareholders' meeting shall not be exercised by the board of directors or other institutions or individuals through authorization.

Article 5.6 Proposals and notices of the General Meeting

For convening a general meeting of shareholders, the convener shall inform all shareholders 20 days in advance of the date when the meeting is held. For convening an extraordinary general meeting, the convener shall inform all shareholders 15 days in advance of the date when the meeting is held.

The convener shall ensure that the meeting of the general meeting of shareholders go in succession until the final resolution is made. Where the general meeting of shareholders is paused or no resolution can be made due to force majeure or any other special cause, necessary measures shall be taken to resume the meeting of the general meeting of

shareholders or the meeting shall be directly terminated, and an announcement shall be made in a timely manner. At the same time, the convener shall report it to the dispatched office of the CSRC at the locality of the Company and the stock exchange.

The notice of the general meeting shall comply with the following requirements and shall be published by way of an announcement in the newspapers as selected by the Board of Directors in accordance with the laws and regulations and the Articles of Association:

1. The time, place and duration of the meeting;
2. Matters and proposals submitted for deliberation at the meeting;
3. Clearly state in writing: All common shareholders (including preferred shareholders whose voting rights have been restored), shareholders holding special voting rights shares, and other shareholders are entitled to attend the shareholders' meeting and may entrust agents in writing to attend the meeting and vote. Such shareholder agents do not have to be shareholders of the Company.
4. The record date of equity for shareholders entitled to attend the shareholders' meeting;
5. The name and phone number of the permanent contact person for the conference affairs;
6. Voting time and procedures through the Internet or other means.

The starting time of the network voting of shareholders' general meeting should not earlier than 3:00 pm during the day before the shareholders' general meeting held, and not later than 9:30 am during the day the shareholders' general meeting held. The end time of the network voting should not earlier than 3:00 pm during the day the shareholders' general meeting finished.

Upon the announcement of the notice of the general meeting, all shareholders shall be deemed to have received notice of the general meeting.

After the notice of a general meeting is given, the general meeting shall not be adjourned or cancelled without good reason, and the proposals set out in the notice of a general meeting shall not be cancelled. In case of delay or cancellation, the convener shall make an announcement and explain the reasons at least two working days before the original date.

Except as provided in Article 5.18 of these Articles, the convener shall not amend or add new proposals as set out in the Notice of general meeting after the notice of notice of general meeting has been issued.

Article 5.7 Presiding of the General Meeting

The shareholders' meeting convened by the Audit committee on its own shall be presided over by the convener of the audit committee. When the convener of the Audit committee is unable to perform his duties or fails to perform his duties, a member of the Audit Committee jointly elected by more than half of the members of the Audit Committee shall preside over the meeting.

A shareholders' meeting convened by shareholders themselves shall be presided over by the convener or the representative elected by the convener.

Article 5.8 Attendance Notice

The shareholders who intend to attend the general meeting shall notify the Company of their attendances before the convening of the general meeting. The attendance notice shall specify the number of shares with the voting rights held by them and shall be delivered in written form.

Article 5.9 Attendance and Proxy

Where the shareholders' meeting requires directors and senior management personnel to attend the meeting as non-voting participants, such directors and senior management personnel shall attend as non-voting participants and accept inquiries from shareholders.

All common shareholders (including preferred shareholders with restored voting rights), shareholders holding special voting rights shares and other shareholders or their agents who are registered on the record date of equity are entitled to attend the shareholders' meeting and exercise their voting rights in accordance with relevant laws, regulations and these articles of association.

Shareholders may attend the shareholders' meeting in person or entrust an agent to attend and vote on their behalf. Individual shareholders who attend the meeting in person shall present their ID cards or other valid documents or certificates that can identify their identities. Those who attend the meeting on behalf of others shall present their valid identification documents and the power of attorney from shareholders.

Corporate shareholders shall be represented at the meeting by their legal representatives or agents entrusted by the legal representatives. If the legal representative attends the meeting, he/she shall present his/her ID card and valid proof that can prove his/her qualification as the legal representative. If an agent attends the meeting, the agent shall present his/her own ID card and a written power of attorney issued by the legal representative of the legal person shareholder unit in accordance with the law.

The board of directors of a Company, independent directors, shareholders with more than 1% of the voting shares, or investor protection institutions established in accordance with laws, administrative regulations or the provisions of the China Securities Regulatory Commission may publicly solicit shareholders' voting rights. The collection of voting rights should be conducted free of charge, and specific voting intentions and other information should be fully disclosed to the person being solicited. Except for the legal conditions, a Company shall not impose a minimum shareholding ratio limit on the solicitation of voting rights.

Article 5.10 Letter of Appointment of Proxy

The power of attorney issued by a shareholder to entrust another person to attend the shareholders' meeting shall set forth the following contents:

1. The name or title of the principal, the type and quantity of shares held in the Company;
2. The name or title of the agent;
3. Specific instructions from shareholders, including instructions to vote in favor of, against or abstain from each matter on the agenda of the shareholders' meeting, etc.
4. Date of issuance and validity period of the power of attorney;
5. Signature (or seal) of the principal. Where the principal is a legal person shareholder, the seal of the legal person entity shall be affixed.

Where a proxy voting power of attorney is authorized by the principal to be signed by another person, the power of attorney or other authorization document authorized for signing shall be notarized. The notarized power of attorney or other authorization documents, as well as the proxy power of attorney for voting, must be kept at the

Company's domicile or at other places specified in the notice of convening the meeting.

Article 5.11 Register of the Attendants

The shareholders' meeting shall prepare a register of the attendees. The register of the meeting shall contain the names (or names of entities), ID numbers, the number of voting shares held or represented by the participants, and the names (or names of entities) of the principal, among other matters.

The convener and the lawyer hired by the Company will jointly verify the legality of the shareholders' qualifications based on the shareholder register provided by the securities registration and settlement institution, and register the names (or titles) of the shareholders and the number of shares they hold with voting rights. The registration of the meeting shall be terminated before the chairperson of the meeting announces the number of shareholders and their agents present at the meeting and the total number of shares they hold with voting rights.

Article 5.12 Method of Voting

When voting at the shareholders' meeting, shareholders (including shareholder proxies) exercise their voting rights based on the number of voting shares they represent. Except for the provisions of Article 5.13 of these articles of Association regarding the cumulative voting system for the election of directors, each common share has one vote, except for shareholders of class shares. However, the shares of the Company held by the Company itself have no voting rights, and such shares are not included in the total number of shares with voting rights present at the shareholders' meeting. The shareholders' meeting shall vote by registered ballot. The same voting right can only be exercised through one of the following methods: on-site, online or other voting methods. In the event of duplicate voting for the same voting right, the result of the first vote shall prevail.

While the shareholders' general meeting considers significant matters affecting the interests of small and medium investors, small and medium investors should separate vote counting. The result of separate vote counting should be disclosed publicly timely. Where a shareholder's purchase of shares involves violation of the provisions of Article 63, paragraphs 1 and 2, of the Securities Law, the shares exceeding the prescribed proportion shall not be allowed to exercise their voting rights within thirty-six months after the purchase, and shall not be included in the total number of shares with voting rights attending the shareholders' meeting.

Article 5.13 Election of Directors and Supervisors

Shareholders holding more than one percent of the total voting shares of the Company have the right to propose a list of candidates for directors. The board of directors of the Company and shareholders who hold 1% or more of the Company's issued shares either individually or collectively have the right to nominate candidates for independent directors.

If the shareholders' meeting intends to discuss the election of directors, the detailed information of the director candidates will be fully disclosed in the notice of the shareholders' meeting. At least include the following contents: educational background, work experience, part-time jobs and other personal information; Whether there is any affiliated relationship with the Company or its controlling shareholder and actual controller; The number of shares held in the Company; Whether it has been punished by the China Securities Regulatory Commission and other relevant departments or

disciplined by the stock exchange.

The list of candidates for directors is submitted to the shareholders' meeting for voting in the form of a proposal.

If the shareholders' meeting passes the proposal on the election of directors, the new director shall take office on the date when the resolution of the shareholders' meeting is passed.

The following circumstances shall adopt the cumulative voting system:

(1) Elect two or more independent directors;

When the shareholding ratio held by a single shareholder and its concerted actors exceeds 30%, the Company shall elect two or more directors.

Where the shareholders' meeting elects directors by cumulative voting, the voting of independent directors and non-independent directors shall be conducted separately.

Where directors are not elected by cumulative voting, each director candidate shall submit a single proposal. The board of directors shall formulate detailed implementation rules for the cumulative voting system in accordance with the provisions of these articles of association, and implement them after approval by the shareholders' meeting.

Article 5.14 Voting on Ordinary Resolutions

When the shareholders' meeting makes an ordinary resolution, it is passed if more than half of the voting rights held by the shareholders present agree.

The term "ordinary resolution" as mentioned in the preceding paragraph refers to a resolution made on the following matters:

1. Work Report of the Board of Directors
2. The profit distribution plan and loss compensation plan drafted by the board of directors;
3. Appointment and removal of board members, as well as their remuneration and payment methods;
4. Other matters that shall be passed by a special resolution as stipulated by laws, administrative regulations or the Company's articles of association.

Article 5.15 Voting on Special Resolutions

When a shareholders' meeting makes a special resolution, it shall be passed only if more than two-thirds of the voting rights held by the shareholders present agree.

The special resolution referred to in the preceding paragraph means the resolution made on the following matters:

1. The Company increases or decreases its registered capital;
2. Company division, spin-off, merger, dissolution and liquidation;
3. Amendment to this charter;
4. If the Company purchases, sells major assets or provides guarantees to others within one year, and the amount exceeds 30% of the Company's latest audited total assets;
5. Equity incentive plan;
6. Other matters that are stipulated by laws, administrative regulations or these articles of association, as well as those that the shareholders' meeting determines by an ordinary resolution to have a significant impact on the Company and require special resolution approval.

Except in special circumstances such as a crisis, the Company shall not enter into a contract with any person other than directors or senior management personnel to entrust the management of all or important business of the Company to such person without the

approval of a special resolution of the shareholders' meeting.

Article 5.16 Results of the Voting

Except for the cumulative voting system, the shareholders' meeting will vote on all proposals item by item. If there are different proposals on the same matter, they will be voted on in the order of the time they were put forward. Except in cases where the shareholders' meeting is suspended or unable to make a resolution due to force majeure or other special reasons, the shareholders' meeting will not suspend or refrain from voting on proposals.

When the shareholders' meeting reviews proposals, no modifications will be made to the proposals. If there are any changes, they should be regarded as a new proposal and cannot be voted on at this shareholders' meeting.

The chairperson of the meeting shall announce the number of shareholders and their proxies present at the meeting and the total number of shares with voting rights they hold before the voting. The number of shareholders and their proxies present at the meeting and the total number of shares with voting rights they hold shall be subject to the registration of the meeting.

Before the shareholders' meeting votes on a proposal, it shall elect two shareholder representatives to participate in the vote counting and supervision. Where the matters under deliberation are related to shareholders, the relevant shareholders and their agents shall not participate in the vote counting or supervision.

When the shareholders' meeting votes on proposals, lawyers and shareholder representatives shall jointly be responsible for counting and supervising the votes, and the voting results shall be announced on the spot. The voting results of the resolutions shall be recorded in the meeting minutes.

Shareholders of a Company or their agents who vote through the Internet or other means have the right to check their voting results through the corresponding voting system.

The chairperson of the meeting shall announce the voting situation and result of each proposal and, based on the voting result, declare whether the proposal is passed.

Shareholders attending the shareholders' meeting shall express one of the following opinions on the proposals submitted for voting: agree, oppose or abstain. Where a securities registration and settlement institution, as the nominal holder of stocks under the trading interconnection mechanism between the mainland and Hong Kong stock markets, makes a declaration in accordance with the actual holder's intention, it is excluded.

Ballots that are not filled in, filled in incorrectly, or whose handwriting is illegible, as well as ballots that have not been cast, shall all be regarded as the voter's waiver of the voting right, and the voting result of the number of shares held by the voter shall be counted as "abstention".

If the chairperson of the meeting has any doubts about the result of the resolution submitted for voting, she may organize a count of the votes cast. If the chairperson of the meeting fails to count the votes, shareholders or their proxies attending the meeting who have objections to the results announced by the chairperson have the right to request a

vote count immediately after the announcement of the voting results, and the chairperson shall organize the vote count immediately.

Before the official announcement of the voting results, all relevant parties involved in the on-site, online and other voting methods of the shareholders' meeting, including the Company, the counters, the supervisors, the shareholders and the network service providers, are obligated to keep the voting situation confidential.

Article 5.17 Resolutions Proposed by Shareholders

When a Company holds a shareholders' meeting, the board of directors, the audit committee, and shareholders who hold one percent or more of the Company's shares (including preferred shares with restored voting rights, etc.) either individually or collectively have the right to submit proposals to the Company

Article 5.18 Conditions of Resolutions

Shareholders who hold one percent or more of the Company's shares either individually or collectively (including preferred stocks with restored voting rights, etc.) may submit a temporary proposal in writing to the convener ten days before the shareholders' meeting is held. The convener shall issue a supplementary notice to the shareholders' meeting within two days after receiving the proposal, announce the content of the temporary proposal, and submit the temporary proposal to the shareholders' meeting for deliberation. However, temporary proposals that violate laws, administrative regulations or the Company's articles of association, or are not within the purview of the shareholders' meeting, are excluded.

Except for the circumstances stipulated in the preceding paragraph, the convener shall not modify the proposals already listed in the notice of the shareholders' meeting or add new proposals after issuing the notice of the shareholders' meeting.

Proposals not listed in the notice of the shareholders' meeting or not in compliance with the provisions of these articles of association shall not be voted on or resolved by the shareholders' meeting.

Article 5.19 Minutes of General Meeting

The shareholders' meeting should have records, which shall be the responsibility of the secretary of the board of directors.

The meeting minutes record the following:

1. The time, place, agenda of the meeting and the name or title of the convener;
2. The names of the chairperson of the meeting and the directors and senior management personnel attending the meeting as observers;
3. The number of shares with voting rights held by domestic shareholders and foreign shareholders of domestic listed companies attending the shareholders' meeting, as well as the proportion of common shareholders (including preferred shareholders with restored voting rights) and class shares in the total shares of the Company;
4. The review process of each proposal, the key points of the speeches, as well as the voting situation of domestic shareholders, domestic listed foreign shareholders, common shareholders (including preferred shareholders with restored voting rights), and class shareholders on each resolution matter;
5. Shareholders' inquiries, opinions or suggestions, as well as the corresponding responses or explanations;

6. Names of the lawyer, the counters and the supervisors;
7. Other contents that should be included in the meeting minutes as stipulated in this charter.

The convener shall ensure that the content of the meeting minutes is true, accurate and complete. Directors, the secretary of the board of directors, the convener or his representative, and the chairperson of the meeting who attend or are present at the meeting as observers shall sign the meeting minutes. The minutes of the meeting shall be kept together with the signature book of the shareholders present at the scene, the power of attorney for proxy attendance, and the valid materials of the voting situation through the Internet and other means. The retention period shall be no less than ten years.

Article 5.20 Witness of lawyers

The Company's Board of Directors shall invite a lawyer holding the securities trade qualification to attend the general meeting, who shall give legal advice on concerned problems and make announcement.

Article 5.21 Rules of Procedure for Shareholders' General Meeting

The Company may set out rules of procedure. including notification, registration, consideration of proposals, voting, counting of votes, announcement of voting results, formation of meeting resolutions, meeting minutes and signing, announcement, etc., as well as the principle of authorization of the board of directors by the general meeting of shareholders, the authorization content shall be clear and specific. The rules of procedure shall be implemented after they have been examined and approved by the shareholders in general meeting.

Article 5.22 Announcement on the Resolution of the General Meeting of Shareholders

The resolution of the general meeting of shareholders shall be announced in a timely manner, and the announcement shall indicate the number of shareholders and proxies that attended the meeting, the number of the total voting shares and its proportion to the total voting shares of the Company, the voting method, the voting result of each proposal and detailed contents of each resolution.

The domestic-share holders and the foreign-share holders attending the meeting and their voting are counted and announced separately.

If a proposal is not adopted or the general meeting of shareholders modifies the resolution of any previous general meeting of shareholders, it shall give a special explanation in the announcement on the resolution of the general meeting of shareholders.

Chapter 6 Board of Directors

Article 6.1 Board of Directors

The Board of Directors of the Company is the standing executive organization of the shareholders in general meeting and shall be accountable to the shareholders at the general meeting.

Article 6.2 Election of the Board of Directors

Directors must be natural persons. Directors (except employee directors) are elected by the shareholders' meeting and can be either shareholders or non-shareholders.

A person shall not serve as a director of the Company under any of the following circumstances:

1. Lacking capacity for civil conduct or having limited capacity for civil conduct;

2. Where a person has been sentenced to criminal punishment for embezzlement, bribery, misappropriation of property, diversion of property or disruption of the socialist market economic order, or has been deprived of political rights due to a crime, and the term of execution has not exceeded five years, and has been granted probation, the period from the expiration of the probation period has not exceeded two years.

3. Where a person has served as a director, factory director or manager of a Company or enterprise undergoing bankruptcy liquidation and bears personal responsibility for the bankruptcy of such Company or enterprise, and less than three years have passed since the completion of the bankruptcy liquidation of such Company or enterprise;

4. Where a person has served as the legal representative of a Company or enterprise whose business license has been revoked or which has been ordered to close down due to illegal activities and bears personal responsibility, and less than three years have passed since the date of revocation of the business license or order to close down of such Company or enterprise;

5. An individual has a large amount of debt that has not been repaid upon maturity and has been listed as a dishonest executive by the people's court.

6. Those who have been subject to securities market entry bans by the China Securities Regulatory Commission and the ban period has not yet expired;

7. Those who have been publicly identified by the stock exchange as unsuitable to serve as directors, senior management personnel, etc. of listed companies and whose terms have not yet expired;

8. Other contents as prescribed by laws, administrative regulations or departmental rules. Where directors are elected or appointed in violation of the provisions of this Article, such election, appointment or hiring shall be invalid. If a director falls under the circumstances stipulated in this article during his or her tenure, the Company will remove him or her from office and suspend his or her performance of duties.

Directors serve a term of three years for each term and may be re-elected, but independent directors may not be re-elected for more than six years. There may be no more than one employee representative (i.e., employee director) among the members of the Company's board of directors. The term of office of directors shall be calculated from the date of assumption of office until the end of the term of the current board of directors. If the term of office of a director expires and a new director is not elected in a timely manner, before the newly elected director takes office, the original director shall still perform the duties of a director in accordance with the provisions of laws, administrative regulations, departmental rules and these articles of association. Directors (except employee directors) may be relieved of their positions by the shareholders' meeting before the expiration of their terms of office.

The employee representatives on the board of directors are democratically elected or replaced by the Company's employees through the employee representative assembly, employee assembly or other forms, without the need to submit to the shareholders' meeting for deliberation.

Directors may be concurrently held by senior management personnel, but the total number of directors concurrently holding senior management positions and directors represented by employees shall not exceed half of the total number of directors of the Company.

Article 6.3 Responsibilities of Directors

Directors shall abide by the provisions of laws, administrative regulations and the articles of association of the Company, have a duty of loyalty to the Company, take measures to avoid conflicts between their own interests and those of the Company, and shall not use their power to seek improper benefits.

Directors have the following duties of loyalty to the Company:

1. It is prohibited to embezzle the Company's property or misappropriate the Company's funds.
 2. The Company's funds shall not be deposited in an account opened in one's personal name or in the name of any other individual.
 3. One must not use one's position to offer bribes or accept other illegal income.
 4. Without reporting to the board of directors or the shareholders' meeting and obtaining the resolution of the board of directors or the shareholders' meeting in accordance with the provisions of these articles of association, it shall not directly or indirectly enter into contracts or conduct transactions with the Company.
 5. One shall not take advantage of one's position to seek business opportunities belonging to the Company for oneself or others, except where the situation is reported to the board of directors or the shareholders' meeting and approved by the shareholders' meeting resolution, or where the Company, in accordance with laws, administrative regulations or the provisions of these articles of association, is prohibited from taking advantage of such business opportunities.
 6. Without reporting to the board of directors or the shareholders' meeting and obtaining the resolution of the shareholders' meeting, it shall not engage in business of the same type as that of the Company for itself or for others.
 7. Do not accept commissions from others' transactions with the Company for your own use.
 8. Company secrets shall not be disclosed without authorization.
 9. They shall not take advantage of their affiliated relationships to harm the interests of the Company.
 10. Other duties of loyalty as stipulated by laws, administrative regulations, departmental rules and these articles of association.
- Income obtained by directors in violation of this provision shall belong to the Company. Those who cause losses to the Company shall bear the liability for compensation.

The close relatives of directors and senior management personnel, enterprises directly or indirectly controlled by directors, senior management personnel or their close relatives, as well as related parties with other associated relationships with directors and senior management personnel, when entering into contracts or conducting transactions with the Company, shall be subject to the provisions of Item 4 of the second paragraph of this Article.

Directors shall abide by the provisions of laws, administrative regulations and these articles of association, and shall be diligent to the Company. When performing their duties, they shall exercise the reasonable care that a manager usually has for the best interests of the Company.

Directors have the following duties of diligence to the Company:

1. One should exercise the rights granted by the Company with caution, diligence and conscientiousness to ensure that the Company's business activities comply with the requirements of national laws, administrative regulations and various national economic policies, and that business activities do not exceed the business scope stipulated in the business license.
2. All shareholders should be treated fairly;
3. Keep abreast of the Company's business operation and management status in a timely manner;
4. A written confirmation opinion should be signed on the Company's regular reports to ensure that the information disclosed by the Company is true, accurate and complete.
5. Relevant information and materials shall be truthfully provided to the Audit Committee and shall not impede the Audit Committee from exercising its powers.
6. Other duties of diligence as stipulated by laws, administrative regulations, departmental rules and these articles of association.

Without the provisions of the Company's articles of association or the legal authorization of the board of directors, no director may act on behalf of the Company or the board of directors in his or her personal capacity. When a director acts in his or her personal capacity, if a third party would reasonably believe that the director is acting on behalf of the Company or the board of directors, the director shall declare his or her position and identity in advance.

If a director causes damage to others while performing his duties for the Company, the Company shall bear the liability for compensation. Where a director has acted with intent or gross negligence, he or she shall also bear the liability for compensation.

The provisions of this charter regarding the obligations of directors shall apply to the senior management personnel of the Company.

Where a director violates laws, administrative regulations, departmental rules or the provisions of these articles of association in the course of performing his duties for the Company and causes losses to the Company, he shall bear the liability for compensation.

Article 6.4 Candidates for Directors

Director candidates are nominated by the Company's shareholders either individually or jointly. During the board of directors' re-election, candidates nominated by the previous board of directors may also serve as director candidates. Shareholders holding more than one percent of the total voting shares of the Company have the right to propose a list of candidates for directors. The board of directors of the Company and shareholders who hold 1% or more of the Company's issued shares either individually or collectively have the right to nominate candidates for independent directors.

Article 6.5 Composition of the Board of Directors

The board of directors adopts an odd-numbered system and consists of nine directors, including independent directors and non-independent directors (including one employee director). The board of directors shall consist of one chairman, one vice chairman and three independent directors (at least one of whom is an accounting professional). The chairman and vice chairman of the board shall be directors nominated by shareholders within the board of directors and shall be elected by more than half of all directors.

The Board of Directors shall establish an audit committee and, if necessary, a compensation and evaluation committee. The special committee shall be responsible to the Board of Directors and perform its duties in accordance with the Articles of

Association and the authorization of the Board of Directors, and the proposal shall be submitted to the Board of Directors for consideration and decision. The members of the special committee are all composed of directors. The audit Committee, remuneration and appraisal Committee are dominated by independent directors and serve as conveners. The conveners of the audit Committee are accounting professionals. The Board of Directors shall be responsible for formulating the working rules of the special committees and regulating the operation of the special committees.

Article 6.6 Convening of Board Meetings

The board meeting is held at least twice a year. The board meeting is convened and presided over by the chairman of the board. When the chairman of the board is unable to perform his duties and powers, the vice chairman or other directors shall be authorized by the chairman to preside over the meeting.

All directors shall be notified in writing ten days before each meeting. Such meeting notices shall specify the date and place of the meeting, the duration of the meeting, the reasons and topics for the meeting, and the date of issuance of the notice. Unless otherwise stipulated in these articles of association, a meeting of the board of directors can only be held when more than half of the directors are present. If a director is unable to attend a meeting for any reason, he or she may entrust another director in writing to attend on his or her behalf. The power of attorney should specify the name of the agent, the matters to be handled, the scope of authorization and the validity period, and be signed or sealed by the principal. Directors attending meetings on behalf of others shall exercise the rights of directors within the scope of authorization.

If a director fails to attend a board meeting and does not entrust a representative to attend, it shall be deemed that he or she has waived his or her voting right at that meeting. If a director is unable to attend the board meeting in person for two consecutive times and does not entrust another director to attend, it shall be deemed that he or she is unable to perform his or her duties. The board of directors shall recommend to the shareholders' meeting that the director be replaced.

When the board of directors convenes an extraordinary meeting, it shall notify all directors in writing five days before the meeting. In the event that the circumstances stipulated in Articles 2, 3 and 4 of 6.7 of these Articles of Association occur and the chairman of the board is unable to perform his duties or fails to perform his duties, the vice chairman of the board shall perform his duties. If the vice chairman of the board is unable to perform his duties or fails to perform his duties, a director shall be jointly elected by more than half of the directors to perform his duties.

Unless more than two-thirds of the directors of the board agree to hold the board meeting at another location, the meeting shall be held at the Company's domicile.

Article 6.7 Extraordinary Meetings

Shareholders representing more than one-tenth of the voting rights, more than one-third of the directors or the audit committee may propose to convene a temporary meeting of the board of directors. The chairman of the board shall convene and preside over a board meeting within ten days from the date of receiving the proposal.

Under the premise of ensuring that directors can fully express their opinions, the extraordinary meeting of the board of directors may be conducted and resolutions made by means of communication voting, and the resolutions shall be signed by the attending

directors.

Article 6.8 Functions and Powers of the Board of Directors

The board of directors shall exercise the following powers and functions:

Be responsible for convening shareholders' meetings and reporting work to them.

2. Implement the resolutions of the shareholders' meeting;
3. Determine the Company's business plans and investment schemes;
4. Formulate the Company's profit distribution plan and loss compensation plan;
5. Formulate plans for increasing or decreasing the Company's registered capital, issuing bonds or other securities, and going public;
- 6 Draft plans for major acquisitions of the Company, the purchase of the Company's own stocks, or mergers, divisions, dissolutions and changes in the Company's form;
7. Within the scope authorized by the shareholders' meeting, decide on matters such as the Company's external investment, acquisition and sale of assets, asset mortgage, external guarantee, entrusted wealth management, related-party transactions, and external donations;
- 8 Decide on the establishment of the internal management structure of the Company;
9. Decide on the appointment or dismissal of the Company's manager, the secretary of the board of directors and other senior management personnel, and determine their remuneration and rewards and punishments. Based on the nomination of the manager, decide on the appointment or dismissal of senior management personnel such as deputy managers and financial officers of the Company, and determine their remuneration and rewards and punishments.
10. Formulate the basic management systems of the Company;
11. Formulate the amendment plan for the Company's articles of association;
12. Manage the Company's information disclosure matters;
13. Request the shareholders' meeting to engage or replace the accounting firm for the Company's audit.
14. Listen to the work report of the Company manager and inspect the manager's work;
15. Other powers as stipulated by laws, administrative regulations, departmental rules, these articles of association, or granted by the shareholders' meeting.

The board of directors shall explain to the shareholders' meeting the non-standard audit opinions issued by the certified public accountants on the Company's financial reports. When the board of directors uses the Company's assets for venture capital investment, it should establish strict review and decision-making procedures. Major investment projects should be reviewed by relevant experts and professionals and submitted to the shareholders' meeting for approval.

The board of directors shall determine the authority for external investment, acquisition and sale of assets, asset mortgage, external guarantee matters, and entrusted wealth management, related-party transactions, external donations, etc., and establish strict review and decision-making procedures. Major investment projects should be reviewed by relevant experts and professionals and submitted to the shareholders' meeting for approval.

The review authority of the Company's board of directors on the above matters is the same as the scope of "transactions that should be disclosed" as stipulated in the "Stock Listing Rules of Shenzhen Stock Exchange". For those that meet the standards for review

by the shareholders' meeting, they shall be submitted separately to the shareholders' meeting for review and approval.

Article 6.9 Duties and Powers of the Chairman

The principal duties and powers of the Chairman are as follows:

1. Preside over shareholders' meetings and convene and preside over board meetings;
2. Supervise and inspect the implementation of the board of directors' resolutions;
3. Other powers conferred by the board of directors.

The vice chairman of the Company assists the chairman in his work. If the chairman is unable to perform his duties or fails to perform his duties, the vice chairman shall perform his duties. If the vice chairman of the board is unable to perform his duties or fails to perform his duties, a director shall be jointly elected by more than half of the directors to perform his duties.

Article 6.10 Dismissal of Directors

The shareholders' meeting may resolve to remove a director, and the removal shall take effect on the date the resolution is made.

If a director is removed from office before the expiration of his term without justifiable reasons, the director may demand compensation from the Company.

Article 6.11 Resignation of Directors

Directors may resign before the expiration of his term of office. When a director resigns, he or she shall submit a written resignation report to the Company. The resignation takes effect on the date the Company receives the resignation report, and the Company will disclose the relevant situation within two trading days. If a director is unable to resign due to the fact that he or she has not yet been relieved of certain responsibilities and thus causes losses to the Company, he or she shall bear the liability for compensation.

If the number of board members of the Company falls below the legally prescribed minimum due to the resignation of a director, the original director shall still perform the duties of a director in accordance with laws, administrative regulations, departmental rules and the provisions of these articles of association before the newly elected director takes office.

The Company has established a director departure management system, clearly defining safeguard measures for accountability and compensation for unfulfilled public commitments and other unresolved matters. When a director resigns or his term of office expires, he shall complete all handover procedures with the board of directors. His obligations to the Company and shareholders shall not be automatically relieved before the resignation report takes effect or within six months after it takes effect, or within six months after the end of his term of office. His obligation to keep the Company's business secrets confidential shall remain valid after his term of office ends until the secrets become public information. The duration of other obligations shall be determined in accordance with the principle of fairness, depending on the length of time between the occurrence of the event and the departure, as well as the circumstances and conditions under which the relationship with the Company ends.

Directors whose terms of office have not yet ended shall be liable for compensation for the losses caused to the Company due to their unauthorized departure.

Article 6.12 Voting by the Board of Directors

The voting on the resolutions of the board of directors shall follow the system of one

person, one vote. A resolution of the board of directors must be passed by more than half of all the directors.

If a director has an associated relationship with an enterprise or individual involved in the matters resolved at the board meeting, such director shall promptly submit a written report to the board of directors. Directors with an associated relationship shall not exercise the right to vote on the resolution, nor shall they exercise the right to vote on behalf of other directors. The board meeting can be held when more than half of the directors without affiliated relationships are present. The resolutions made at the board meeting must be passed by more than half of the directors without affiliated relationships. If the number of unaffiliated directors attending the board meeting is less than three, the matter shall be submitted to the shareholders' meeting for deliberation.

Except for the approval of more than half of the directors of the board of directors (excluding the relevant directors) or the shareholders' meeting, directors shall not enter into contracts or conduct transactions with the Company.

Article 6.13 Written Resolutions

The Board of Directors may pass a written resolution without convening a board meeting provided that the written resolution shall be circulated among and signed by all the directors. A written resolution shall take effect from the day when it is signed by the last director. A written resolution shall have the same effect as other resolutions passed by the Board of Directors.

Article 6.14 Rules of Decisions of the Board of Directors

The Board of Directors may set out rules of decisions to ensure that the Board of Directors can operate effectively and perform their duties properly. The rules of decisions of the Board of Directors shall be implemented after they have been examined and approved by the shareholders in general meeting.

Article 6.15 Minutes of Board Meeting

Minutes of board meeting shall be prepared which shall record the agenda and the material contents of the board meeting including the date and venue of the board meeting, the name of the convener, the names of the directors present, the names of the directors who appoint proxies to attend the board meeting and the names of the proxies, the agenda, the voting method and result of every proposed resolution. The minutes shall be signed by all the directors present at the meeting (including the proxies appointed by the directors) and shall then be filed and shall not be destroyed for ten years. Directors are entitled to request to have certain notes recorded in the minutes.

Directors shall be responsible for the resolutions of the board meeting. When the resolution of the Board of Directors is in contravention with the laws and regulations or the Articles of Association and causes serious losses to the Company, the directors approving the resolution shall be liable to compensate the Company. However, a director may be exempted from liabilities if it is proved and recorded in the minutes of board meeting that he objected to the relevant resolution during voting. Directors who neither attended the meeting, nor appointed proxies, nor provided written opinions regarding the relevant resolution at the time of the board meeting or prior to the board meeting, shall be regarded as not having expressed any objections and shall not be exempted from liabilities.

Article 6.16 Secretary of the Board of Directors

The Company has a secretary of the board of directors, who is responsible for the

preparation of shareholders' meetings and board meetings, the safekeeping of documents, the management of shareholder information, and the handling of information disclosure affairs, etc.

The secretary of the board of directors shall abide by the relevant provisions of laws, administrative regulations, departmental rules and these articles of association.

Article 6.17 Independent directors

Independent directors shall, in accordance with laws, administrative regulations, the China Securities Regulatory Commission, the stock exchange and the provisions of these articles of association, conscientiously perform their duties, play a role in participating in decision-making, supervision and checks and balances, and professional consultation within the board of directors, safeguard the overall interests of the Company, and protect the legitimate rights and interests of minority shareholders.

To serve as an independent director, the following basic conditions must be met:

In accordance with laws, administrative regulations and other relevant provisions, one is qualified to serve as a director of a listed Company.

2. Comply with the independence requirements stipulated in this charter;
3. Possess basic knowledge of the operation of listed companies and be familiar with relevant laws, administrative regulations, rules and regulations;
4. Have more than five years of working experience in law, accounting or economics, etc. necessary to perform the duties of an independent director;
5. Have good personal character and no major records of bad faith or other misconduct;
6. Other conditions as stipulated by laws, administrative regulations, the provisions of the China Securities Regulatory Commission, the business rules of the stock exchange and these articles of association.

Independent directors must maintain their independence The following persons are not eligible to serve as independent directors:

1. Personnel employed by the Company or its affiliated enterprises, as well as their spouses, parents, children, and major social relations;
2. Those who directly or indirectly hold more than 1% of the Company's issued shares or are natural person shareholders among the top ten shareholders of the Company, as well as their spouses, parents or children;
3. Personnel who are employed in shareholder units that directly or indirectly hold more than 5% of the Company's issued shares or in the top five shareholder units of the Company, as well as their spouses, parents and children;
4. Personnel employed in the affiliated enterprises of the Company's controlling shareholder or actual controller, as well as their spouses, parents and children;
5. Personnel who have significant business dealings with the Company, its controlling shareholders, actual controllers or their respective affiliated enterprises, or personnel who hold positions in units with significant business dealings, their controlling shareholders or actual controllers;
6. Personnel who provide financial, legal, consulting, sponsorship and other services for the Company and its controlling shareholders, actual controllers or their respective affiliated enterprises, including but not limited to all members of the project team of the intermediary institutions providing services, review personnel at all levels, personnel signing the report, partners, directors, senior management personnel and main responsible persons;

7. Personnel who have had any of the circumstances listed in the first six items within the last twelve months;

8. Other personnel who lack independence as stipulated by laws, administrative regulations, the provisions of the China Securities Regulatory Commission, the business rules of the stock exchange and these articles of association.

The affiliated enterprises of the Company's controlling shareholder or actual controller as mentioned in the fourth to sixth items of the preceding paragraph do not include those enterprises that are controlled by the same state-owned assets management institution as the Company and have not formed an affiliated relationship with the Company in accordance with relevant regulations.

Independent directors shall conduct self-examinations of their independence every year and submit the self-examination results to the board of directors. The board of directors shall assess the independence of the serving independent directors every year and issue a special opinion, which shall be disclosed simultaneously with the annual report.

As members of the board of directors, independent directors are obligated to be loyal and diligent to the Company and all shareholders, and shall prudently perform the following duties:

Participate in the decision-making of the board of directors and express clear opinions on the matters discussed;

2. Supervise potential major conflicts of interest between the Company and its controlling shareholders, actual controllers, directors, and senior management personnel, and protect the legitimate rights and interests of minority shareholders.

3. Provide professional and objective suggestions for the Company's operation and development to promote the improvement of the board of directors' decision-making level;

4. Other duties as stipulated by laws, administrative regulations, the provisions of the China Securities Regulatory Commission and these Articles of Association.

Independent directors exercise the following special powers:

Independently engage intermediary agencies to conduct audits, consultations or verifications on specific matters of the Company;

2. Propose to the board of directors to convene an extraordinary shareholders' meeting;

3. Propose to convene a board meeting;

4. Publicly solicit shareholder rights from shareholders in accordance with the law;

5. Express independent opinions on matters that may harm the rights and interests of the Company's or its minority shareholders;

6. Other powers as stipulated by laws, administrative regulations, the provisions of the China Securities Regulatory Commission and these articles of Association.

Where an independent director exercises the powers listed in items 1 to 3 of the preceding paragraph, it shall be subject to the consent of more than half of all independent directors. When independent directors exercise the powers listed in the preceding paragraph, the Company will disclose them in a timely manner. If the above-mentioned powers cannot be exercised normally, the Company will disclose the specific circumstances and reasons.

The following matters shall be submitted to the board of directors for deliberation after being approved by more than half of all independent directors of the Company:

Related-party transactions that should be disclosed;

2. Plans for the Company and related parties to change or exempt commitments;
3. The decisions made and measures taken by the board of directors of the acquired listed Company regarding the acquisition;
4. Other matters as stipulated by laws, administrative regulations, the provisions of the China Securities Regulatory Commission and these articles of Association.

The Company has established a special meeting mechanism attended by all independent directors. When the board of directors deliberates on matters such as related-party transactions, it shall be approved in advance by the special meeting of independent directors. The Company holds special meetings of independent directors on a regular or irregular basis. Items 1 to 3 of the special powers of independent directors and all matters listed in the preceding paragraph shall be deliberated at a special meeting of independent directors.

The special meeting of independent directors may study and discuss other matters of the Company as needed.

The special meeting of independent directors shall be convened and presided over by one independent director jointly elected by more than half of the independent directors. When the convener fails to perform his or her duties or is unable to do so, two or more independent directors may convene the meeting on their own and elect a representative to preside over it.

The special meeting of independent directors selects and reviews candidates for directors and senior management personnel and their qualifications, and makes suggestions to the board of directors on the following matters:

1. Nominate or appoint directors;
2. Appoint or dismiss senior management personnel;
3. Other matters as stipulated by laws, administrative regulations, the provisions of the China Securities Regulatory Commission and these articles of Association.

The special meeting of independent directors shall be convened and presided over by one independent director jointly elected by more than half of the independent directors. When the convener fails to perform his or her duties or is unable to do so, two or more independent directors may convene the meeting on their own and elect a representative to preside over it.

The special meeting of independent directors shall make meeting minutes as prescribed, and the opinions of independent directors shall be recorded in the meeting minutes.

Independent directors shall sign to confirm the minutes of the meeting.

The Company provides convenience and support for the convening of special meetings for independent directors.

Chapter 7 Special Committees of the Board of Directors

Article 7. 1 Audit Committee

The Company's board of directors has established an audit committee.

The Audit Committee consists of five members, all of whom are directors who do not hold senior management positions in the Company. Among them, there are three independent directors, and the convener is an accounting professional among the independent directors. Employee representatives among the board members can become members of the audit committee.

The Audit Committee is responsible for reviewing the Company's financial information

and its disclosure, supervising and evaluating internal and external audit work and internal control. The following matters shall be submitted to the Board of Directors for deliberation after being approved by more than half of all members of the Audit Committee:

Disclose financial information and internal control evaluation reports in financial accounting reports and regular reports;

2. Engage or dismiss accounting firms undertaking the auditing business of listed companies;
3. Appoint or dismiss the financial officer of a listed Company;
4. Making changes to accounting policies, accounting estimates or corrections of significant accounting errors for reasons other than changes in accounting standards;
5. Other matters as stipulated by laws, administrative regulations, the provisions of the China Securities Regulatory Commission and these articles of Association.

The Audit Committee holds at least one meeting every quarter. A temporary meeting may be convened upon the proposal of two or more members or when the convener deems it necessary. The meeting of the Audit Committee can only be held when more than two-thirds of the members are present.

The resolution of the Audit Committee shall be passed by more than half of the members of the Audit Committee.

The voting on the resolutions of the Audit committee shall be one vote per person.

The resolutions of the Audit committee shall be recorded in accordance with the regulations, and the members of the audit Committee attending the meeting shall sign on the minutes.

The working procedures of the Audit Committee shall be formulated by the board of directors.

Article 7.2 Compensation and Appraisal Committee

The Remuneration and Appraisal Committee of the Board of Directors is responsible for formulating and conducting the appraisal standards for directors and senior management personnel, formulating and reviewing the remuneration decision-making mechanism, decision-making process, payment and stop-payment recovery arrangements and other remuneration policies and plans for directors and senior management personnel, and making suggestions to the Board of Directors on the following matters:

Remuneration of directors and senior management personnel;

2. The achievements of formulating or amending equity incentive plans or employee stock ownership plans, and the granting of rights and the conditions for exercising such rights to the incentive recipients;
3. Directors and senior management personnel arrange shareholding plans for the subsidiaries to be spun off.
4. Other matters as stipulated by laws, administrative regulations, the provisions of the China Securities Regulatory Commission and these articles of Association.

If the board of directors fails to adopt or fully adopt the suggestions of the Compensation and Appraisal Committee, it shall record the opinions of the Compensation and Appraisal Committee and the specific reasons for non-adoption in the board resolution and make a disclosure.

Chapter 8 Business Management Structure

Article 8.1 General Manager and Deputy General Manager

The Company shall adopt a system whereby the general manager assumes responsibility under the leadership of the Board of Directors. There shall be one general manager and several deputy general managers. Under the leadership of the Board of Directors, the general manager shall be responsible for the management of the day-to-day operations of the Company. The deputy general managers shall assist the general manager in his work and when the general manager is unable to perform his duties for any reason, the Board of Directors shall authorize a deputy general manager to perform the duties of the general manager. The Company shall have several functional departments working under the leadership of the general manager.

The general manager is appointed for a term of 3 years and can serve consecutive terms if reappointed.

Article 8.2 Election

The general manager shall be nominated by the chairman and appointed by the Board of Directors. The deputy general managers and other senior management personnel shall be nominated by the general manager and appointed by the Board of Directors. The general manager and deputy general managers may also be the members of the Board of Directors.

Any person who holds the position other than a director in the Company's controlling shareholder or actual controller's unit shall not hold any position in the senior management of the Company.

Article 8.3 Resignation

The general manager and deputy general manager can resign before the expiry of his term of office. A resignation report submitted to the Board of Directors shall only be effective after an examination on the resignation report has been completed.

Article 8.4 Duties and Powers of the General Manager

The general manager shall have the following duties and powers:

1. Preside over the Company's production, operation and management work, organize and implement the resolutions of the board of directors, and report work to the board of directors;
2. Organize and implement the Company's annual business plan and investment scheme;
3. Draft the plan for the establishment of the Company's internal management institutions;
4. Draft the basic management systems of the Company;
5. Formulate the specific regulations of the Company;
6. Propose to the board of directors the appointment or dismissal of the Company's deputy manager and financial officer;
7. Decide on the appointment or dismissal of management personnel other than those who should be appointed or dismissed by the board of directors;
8. Other powers conferred by this charter or the board of directors.

The manager attended the board meeting as an observer.

When exercising his powers, the general manager shall not change the resolutions of the shareholders' meeting and the board of directors or exceed the scope of his authorization. A non-managing director has no voting rights on the board of directors.

Article 8.5 Duties and Powers of the Deputy General Manager

The deputy general managers shall have the following duties and powers:

1. to assist in the work of the general manager and in the case where the general manager cannot exercise his duties and powers, to act on his behalf with the authorisation of the Board of Directors.

2. to be responsible for the management of the work of the designated departments.

Article 8.6 Limitations on the Conduct of the Management Personnel

If senior management personnel cause damage to others while performing their duties in the Company, the Company will bear the liability for compensation. Senior management personnel who have acted with intent or gross negligence shall also bear liability for compensation.

Senior management personnel who, in the course of performing their duties for the Company, violate laws, administrative regulations, departmental rules or the provisions of these articles of association and cause losses to the Company shall bear the liability for compensation.

Senior management personnel of the Company shall faithfully perform their duties and safeguard the maximum interests of the Company and all shareholders.

Where senior management personnel of a Company fail to perform their duties faithfully or violate their duty of good faith, causing damage to the interests of the Company and public shareholders, they shall bear the liability for compensation in accordance with the law.

The Company should formulate detailed rules for the work of the general manager, which shall be implemented after being approved by the board of directors.

The detailed rules for the general manager's work include the following contents:

The conditions, procedures and participants of the general manager's meeting;

2. The specific responsibilities and divisions of labor of the general manager and other senior management personnel respectively;

3. The Company's use of funds and assets, the authority to sign major contracts, and the reporting system to the board of directors;

4. Other matters that the board of directors deems necessary.

The provisions of this charter regarding the circumstances under which one is not allowed to serve as a director and the resignation management system shall also apply to senior management personnel.

The provisions of this charter regarding the duties of loyalty and diligence of directors shall also apply to senior management personnel.

Article 8.7 Penalties

Where the Company suffers economic losses as a result of the contravention of the laws and regulations, the Articles of Association or the resolutions passed by shareholders in general meetings, practice of favoritism, malpractice or neglect of duties by senior management personnel such as the directors or the general manager) depending on the circumstances and upon approval by the Board of directors, the following punishments shall be imposed:

1. to restrict their rights;

2. to remove them from their office;

3. to hold them liable for any resulting economic loss;

4. where there is violation of law, to initiate proceedings in a judicial authority pursuant to the laws and to hold them legally liable.

Chapter 9 Labour and Personnel Management

Article 9.1 Labour and Personnel Management and Salary

The Company is entitled to employ staff and to formulate its personnel management policies at its own discretion in accordance with the Labour Law of the People's Republic of China and statutory regulations and policies concerning labour and personnel management of Liaoning Province and Dalian Municipality.

The Company is entitled to determine the salaries of the salaried personnel and the method of payment at its own discretion in accordance with the laws.

Article 9.2 Employment Contracts

The Company shall enter into employment contracts with its staff and workers to provide for the employment relationship and to clarify the rights and obligations of both parties.

The Company is entitled to impose administrative penalties on unqualified staff, even to the extent of their dismissal or discharge from the Company. An employee who is dismissed shall be given one month's notice and shall be entitled to address his grievances to the relevant department of the Company and government department.

Employees of the Company have the freedom to resign provided that necessary procedures in accordance with the Company's personnel management policies must be complied with. Resigning employees who fail to follow the prescribed procedures shall be liable for any economic loss suffered by the Company.

Article 9.3 Employees Welfare

The Company shall allocate funds to cover the insurance for the medical treatment, retirement and unemployment of its employees in accordance with the relevant laws and regulations of the State and Liaoning Province. Employees shall enjoy the corresponding insurance benefits.

Article 9.4 Health and Safety at Work

Labour protection and the related disputes shall be dealt with in accordance with the Labour Law of the People's Republic of China and other relevant statutory regulations.

Article 9.5 Holidays

The staff of the Company shall be entitled to holidays in accordance with the provisions of the laws and regulations of the State.

Article 9.6 Labour Union

The Company's employees are entitled to form a labour union, to organize union activities and to safeguard their legal interests in accordance with the Labour Union Law of the People's Republic of China and other relevant regulations.

The labour union of the Company is the representative of the staff's interests. Its primary objective is to protect the rights and material interests of the staff in accordance with the laws, to assist and supervise the use of the Company's reserves and public welfare fund, to organize the education of the staff on science and technology and to develop cultural and sports activities.

When the Board of Directors of the Company is deciding on matters concerning the staff's personal interests including salaries, benefits, industrial safety, labour protection and labour insurance, the labour union and the staff of the Company shall be consulted and the representatives of labour union shall be invited to attend the relevant meetings.

Chapter 10 Finance, Accounting and Auditing

Article 10.1 Financial Systems

The Company shall formulate its financial and accounting system and internal auditing system and shall prepare quarterly reports, interim reports and annual reports in accordance with the relevant laws and regulations of the State.

Article 10.2 Accounting Year

The Company shall adopt the Gregorian calendar year as its accounting year, which shall begin on 1st January and end on 31st December of each year.

Article 10.3 Book-keeping System

The Company shall adopt the accrual basis of accounting and the debit and credit double entry system as commonly used worldwide.

Article 10.4 Denomination of Currency

The Company shall adopt the Renminbi as the denomination of currency in preparation of its accounts. When converting Renminbi into other currencies, the exchange rate shall be fixed at the median of the buying and selling rates at the foreign exchange trading market as published by the People's Bank of China on the actual day of conversion. Business conducted in currencies other than the Renminbi shall be processed in accordance with the relevant laws and regulations relating to the foreign currency administration of the State.

Article 10.5 Language for Bookkeeping

The Company's vouchers, account books and statements shall all be prepared in Chinese. Books and statements may also be prepared in English if necessary, but the Chinese version shall prevail.

Article 10.6 Quarterly Report, Interim Report and Annual Report

The Company's annual financial report should be audited by an accounting firm registered in China with the qualification to engage in securities business, and the audit report issued by it shall prevail.

The Company shall submit and disclose its annual report to the dispatched institutions of the China Securities Regulatory Commission and the stock exchange within four months from the end of each fiscal year, and submit and disclose its interim report to the dispatched institutions of the China Securities Regulatory Commission and the stock exchange within two months from the end of the first half of each fiscal year.

The above-mentioned annual reports and interim reports have been prepared in accordance with relevant laws, administrative regulations, the provisions of the China Securities Regulatory Commission and the stock exchanges.

Article 10.7 Financial Report

For each accounting year, the Company shall maintain its financial report audited by an accounting firm at the registered address of the Company for the shareholders to inspect and photocopy and shall publish the financial report in accordance with the laws and regulations and the Articles of Association.

Article 10.8 Internal Audit

The Company implements an internal audit system, clearly defining the leadership system, responsibilities and authorities, personnel allocation, financial guarantee, application of audit results and accountability for internal audit work.

The internal audit system of the Company is implemented after being approved by the board of directors and disclosed to the public.

The internal audit institution of the Company supervises and inspects matters such as the Company's business activities, risk management, internal control, and financial

information.

The internal audit institution is accountable to the board of directors.

In the process of supervising and inspecting the Company's business activities, risk management, internal control and financial information, the internal audit institution shall accept the supervision and guidance of the audit committee. When the internal audit institution discovers any major issues or clues, it shall immediately report them directly to the Audit Committee.

The specific implementation and organization of the internal control evaluation of the Company shall be the responsibility of the internal audit institution. The Company issues the annual internal control evaluation report based on the evaluation report issued by the internal audit institution and reviewed by the audit committee, as well as relevant materials.

When the Audit Committee communicates with external auditing units such as accounting firms and national auditing institutions, the internal auditing institutions should actively cooperate and provide necessary support and collaboration.

The Audit Committee participates in the assessment of the person in charge of internal audit.

Article 10.9 Common Reserves

When a Company distributes its after-tax profits for the current year, it shall set aside ten percent of the profits as the Company's legal reserve fund. If the accumulated amount of the Company's legal reserve fund reaches more than 50% of the Company's registered capital, no further withdrawal is required.

If the Company's legal reserve fund is insufficient to cover the losses of previous years, the losses shall be made up from the current year's profits before the legal reserve fund is withdrawn in accordance with the provisions of the preceding paragraph.

After the Company has set aside the statutory reserve fund from its after-tax profits, it may, upon resolution of the shareholders' meeting, also set aside discretionary reserve funds from its after-tax profits.

The remaining after-tax profits of the Company after making up for losses and setting aside the reserve fund shall be distributed among shareholders in proportion to the shares they hold, except as otherwise provided in these articles of association.

Where the shareholders' meeting violates the Company Law by distributing profits to shareholders, the shareholders shall return the profits distributed in violation of the regulations to the Company. Where losses are caused to the Company, shareholders and directors and senior management personnel who are responsible shall bear the liability for compensation.

The shares of the Company held by the Company itself do not participate in the distribution of profits.

Article 10.10 Use of Common Reserves

The Company's reserve fund is used to cover the Company's losses, expand the Company's production and operation, or be converted into an increase in the Company's registered capital.

The provident fund is used to make up for the Company's losses. The discretionary provident fund and the statutory provident fund are used first. If it still cannot be made up for, the capital reserve fund may be used in accordance with the regulations.

When the legal reserve fund is converted into an increase in registered capital, the

remaining portion of such reserve fund shall be no less than 25% of the Company's registered capital before the conversion.

Article 10.11 Appointment of certified public accountants

The Company engages an accounting firm that complies with the provisions of the Securities Law to conduct business such as auditing financial statements, verifying net assets and providing other related consulting services. The term of employment is one year and can be renewed.

The proposal for the Company to hire an accounting firm is put forward by the board of directors and approved by the shareholders' meeting through voting. The audit fees of accounting firms are determined by the shareholders' meeting. The board of directors shall not appoint an accounting firm before the shareholders' meeting makes a decision. The Company guarantees to provide the hired accounting firm with true and complete accounting vouchers, accounting books, financial accounting reports and other accounting materials, and shall not refuse, conceal or misreport them.

The decision on whether a Company dismisses or no longer rehires an accounting firm shall be made by the shareholders' meeting. When a Company dismisses or no longer rehires an accounting firm, it shall notify the accounting firm 30 days in advance. The accounting firm has the right to present its opinions to the shareholders' meeting. When an accounting firm tenders a resignation, it shall explain to the shareholders' meeting whether the Company has engaged in any improper circumstances.

Chapter 11 Profits Distribution

Article 11. 1 Paying Taxes in accordance with the Laws

The Company shall implement the relevant taxation system of the State, shall pay taxes to the government in accordance with the laws and to accept the examination and supervision of the financial and taxation authorities of the State.

Article 11.2 Distribution of After-tax Profits

The Company's annual after-tax profits shall be distributed according to the following order and ratio:

1. for offsetting the losses of the previous year;
2. 10 per cent allocation to the statutory surplus common reserve;
3. allocation to discretionary surplus common reserve;
4. payment of dividends.

The distribution ratio of the after-tax profits shall be recommended by the Board of Directors in accordance with the Company's business situation for the current year and shall be submitted to the shareholders in general meeting for examination and approval. It shall not be drawn any more in case the Company's accumulated legal reserve exceeds 50% of its registered capital.

The Company's after-tax profit after any loss is made and the reserve is drawn should be distributed according to the shareholding of the shareholders, except that the profit can not be distributed according to the shareholding as specified in the Articles of Association.

If the shareholders general meeting breaks the above regulation and distributes profit to the shareholders before making up the loss and drawing the legal public reserve, the shareholders must return to the Company the profit distributed by breaking the regulations.

The shares held by the Company itself has nothing with the profit distribution. If the shareholders general meeting adopts resolutions on the profit distribution plan, the board of directors of the Company shall finish the distribution of dividend (or share) within two months after the shareholders general meeting.

Plan to repay the shareholders of the Company:

The Company emphasizes rational investment return of shareholders and considers concurrently the sustainable development of the Company.

The Company implements a positive profit distribution policy and maintains its continuity and stability.

In principle, the Company distributes dividends once each year and does this by cash in priority.

The Company will strive to distribute dividends in cash at a proportion exceeding the minimum proportion as regulated by the Articles of Association of the Company.

Profit distribution decision-making procedure and mechanism of Company:

In drawing up the profit distribution preplan each year, the Company should consider comprehensively such factors as the characteristics of the industry it is in, development stage, self operation mode, profit level, cash flow position and important fund disbursement arrangement, etc. The above profit distribution preplan can be submitted to the general shareholder meeting for review subject to agreement by more than half of all directors and independent directors expressing their explicit opinions on this.

When the Board of Directors of the Company reviews the above profit distribution preplan, it should carefully study and demonstrate such matters as Company cash dividend distribution opportunity, condition and minimum proportion, etc.

When the Company reviews the above profit distribution preplan by holding a general shareholders meeting, it should communicate and exchange with shareholders, especially medium and small shareholders on its own initiative through multiple channels, sufficiently listen to the comments and appeals of medium and small shareholders and reply questions that medium and small shareholder concern about.

Condition, decision-making procedure and mechanism for Company to adjust profit distribution policy:

In case of any force majeure or a substantial change in the external operating environment or self operation condition of the Company, the Company may adjust the profit distribution policy.

The Board of Directors of the Company is under way of studying and demonstrating the profit distribution policy. It should consider sufficiently the opinions of medium and small shareholders; after adjustment, the profit distribution policy should not violate related regulations of China Securities Regulatory Commission and the securities exchange.

An adjusted profit distribution policy can be submitted to the general shareholders meeting for review only subject to agreement by more than half of all directors making explicit comments. When the general shareholders meeting reviews an adjusted profit distribution policy, the voting method should meet related regulations of China Securities Regulatory Commission and the securities exchange and be passed by over 2/3 of voting rights held by the attending shareholders (including shareholder's representatives).

Article 11. 3 Dividends

In principle, the Company distributes dividends once a year, according to the shares, after the Company's final accounts at the end of the year, except for the special resolution of the general meeting of shareholders. Ordinary shares do not pay a fixed dividend.

Dividend distributions may take the following forms, individually or in combination:

1. Cash: Cash dividends shall be declared in Renminbi. Dividends in respect of domestic shares shall be paid in Renminbi whereas dividends in respect of foreign investment shares shall be paid in Hong Kong Dollars. The exchange rate of Renminbi to Hong Kong Dollars shall be referred to the median exchange rate as quoted by the People's Bank of China on the first business day after the date of the general meeting.

2. Shares: Shareholders may receive proportional bonus shares for the types of shares they hold in accordance with the laws.

When the Company distributes share dividends, it shall adopt cash dividend distribution method in priority. The Company may, under the prerequisite of meeting cash dividend distribution proportion requirement, distribute profits by presenting bonus shares. When making profit distribution with bonus shares, such true and reasonable factors as Company growth, dilution of net asset value per share, etc. should be available.

When the Company makes profit distribution, the minimum proportion of cash dividend distribution accounting for this profit distribution should reach 20%.

The amount of dividend in cash distributed annually by the Company shall not be less than 10% of the net profit of the Company in that year, or the accumulated amount of dividend in cash in the past three years shall not be less than 30% of the annual net profit on the average made in the past three years.

Article 11.4 Income Tax for Dividends

When distributing dividends and bonuses, the Company shall withhold and pay on behalf of the shareholders taxes payable on dividends in accordance with the laws.

After payment of tax, the dividends and other entitlements arising from the foreign investment shares may be remitted abroad.

Article 11. 5 Notice of Distribution of Dividends

The Company shall inform shareholders of distribution of dividends by publishing announcements in the newspapers specified in Chapter 14 of the Articles of Association.

Chapter 12 Merger and Division

Article 12.1 merger of Company

Company mergers can take the form of absorption mergers or new establishment mergers.

When a Company absorbs another Company, it is called an absorption merger, and the absorbed Company is dissolved. When two or more companies merge to form a new Company, it is called a newly established merger, and the merging parties shall dissolve. Where the price paid by a Company in a merger does not exceed 10% of the Company's net assets, it may not be subject to a resolution of the shareholders' meeting, except as otherwise provided in these articles of association.

Where a Company undergoes a merger in accordance with the provisions of the

preceding paragraph without the resolution of the shareholders' meeting, it shall be subject to the resolution of the board of directors.

The merger of companies shall be subject to the signing of a merger agreement by the merging parties and the preparation of a balance sheet and a list of assets. The Company shall notify its creditors within ten days from the date of making the resolution on merger and make an announcement in the newspapers as stipulated in Chapter 14 of these articles of Association or on the National Enterprise Credit Information Publicity System within thirty days. Creditors may, within 30 days from the date of receiving the notice or within 45 days from the date of the announcement if they have not received the notice, demand that the Company settle its debts or provide corresponding guarantees.

When companies merge, the debts and credits of the merging parties shall be assumed by the surviving Company after the merger or the newly established Company.

Article 12.2 separation of a Company

When a Company is divided, its property should be divided accordingly.

When a Company undergoes a split, it will prepare a balance sheet and a list of assets.

The Company shall notify its creditors within ten days from the date of making the resolution on division and make an announcement in the newspapers as stipulated in Chapter 14 of these articles of Association or on the National Enterprise Credit Information Publicity System within thirty days.

The debts of a Company before its division shall be borne by the Company after the division in accordance with the agreement reached. However, this does not apply if the Company has otherwise agreed in a written agreement with its creditors regarding the settlement of debts before the division.

Article 12.3 Registration of Change

Where a Company undergoes a merger or division and the registered items change, it shall, in accordance with the law, handle the change registration with the Company registration authority. When a Company is dissolved, it shall handle the cancellation registration of the Company in accordance with the law. Where a new Company is established, the Company establishment registration shall be handled in accordance with the law.

When a Company increases or decreases its registered capital, it shall, in accordance with the law, handle the change registration with the Company registration authority.

Chapter 13 Dissolution and Liquidation

Article 13.1 Conditions for Dissolution of the Company

The Company shall be dissolved and liquidated on the occurrence of one of the following events:

1. The business term stipulated in these articles of association expires or any other dissolution cause stipulated in these articles of association occurs;
2. Seriously violating national laws and regulations and endangering public interests, and being lawfully ordered to suspend business operations;
3. The shareholders' meeting resolves to dissolve.
4. Dissolution is required due to Company merger or division;
5. If the Company's operation and management encounter serious difficulties and its continued existence would cause significant losses to the shareholders' interests, and the issue cannot be resolved through other means, shareholders holding more than 10% of the

Company's voting rights may request the people's court to dissolve the Company. If a Company encounters the dissolution cause as prescribed in the preceding paragraph, it shall, within ten days, publicize the dissolution cause through the National Enterprise Credit Information Publicity System.

Where a Company has the circumstances as stipulated in Items 1 and 2 of Article 13.1 of these articles of Association and has not yet distributed its property to shareholders, it may continue to exist by amending these articles of association or by resolution of the shareholders' meeting.

Where any amendment to these articles of association or a resolution of the shareholders' meeting is made in accordance with the provisions of the preceding paragraph, it shall be approved by more than two-thirds of the voting rights held by the shareholders present at the shareholders' meeting.

Article 13.2 Liquidation after Dissolution

Where a Company is dissolved in accordance with the provisions of Items 1, 2, 4 and 5 of Article 13.1 of these Articles of Association, it shall be liquidated. Directors are the liquidation obligors of the Company and shall form a liquidation group to carry out liquidation within fifteen days from the date when the cause for dissolution occurs.

The liquidation group shall be composed of directors, except as otherwise provided in these articles of association or as resolved by the shareholders' meeting to elect others.

If the liquidation obligor fails to perform the liquidation obligation in a timely manner and causes losses to the Company or creditors, it shall bear the liability for compensation.

Article 13.3 Prohibition of New Business Activities

During the liquidation period, the Company continues to exist but shall not engage in any business activities unrelated to the liquidation.

Article 13.4 Notice of and Application for Liquidation

After the liquidation group of the Company is established, it shall notify the creditors within ten days and make an announcement within sixty days in accordance with the provisions of Chapter 14 of these articles of association. Creditors shall declare their claims to the liquidation group within 30 days from the date of receiving the notice, or within 45 days from the date of the announcement if they have not received the notice. Creditors shall declare their claims to the liquidation group within the time limit prescribed above. When creditors declare their claims, they shall explain the relevant matters of the claims and provide supporting materials. The liquidation group shall register the claims.

During the period for declaring claims, the liquidation group shall not make any payment to the creditors.

Article 13.5 Duties and Powers of Liquidation Committee

The liquidation committee shall have the following duties and powers:

1. Clear the Company's assets, prepare balance sheets and property lists;
2. Notify and announce creditors;
3. Handle the unfinished business of the Company related to liquidation;
4. Settle all outstanding taxes and taxes incurred during the liquidation process;
5. Clear debts and credits;
6. Handle the remaining assets of the Company after its debts have been settled;
7. Represent the Company in civil litigation activities.

Article 13.6 Limitations on the Duties and Powers of the Liquidation Committee

Members of the liquidation group shall perform their liquidation duties with the duty of loyalty and diligence.

If members of the liquidation group fail to perform their liquidation duties in a timely manner and cause losses to the Company, they shall bear the liability for compensation. Where losses are caused to creditors due to intentional acts or gross negligence, the party concerned shall bear the liability for compensation.

After the liquidation group has cleared the Company's assets, prepared the balance sheet and the list of assets, it shall formulate a liquidation plan and submit it to the shareholders' meeting or the people's court for confirmation.

After the liquidation is completed, the liquidation group shall prepare a liquidation report, submit it to the shareholders' meeting or the people's court for confirmation, and submit it to the Company registration authority to apply for the cancellation of the Company's registration..

Article 13.7 Insolvency Declaration

After the liquidation group has cleared the Company's assets, prepared the balance sheet and the list of assets, if it deems that the Company's assets are insufficient to settle its debts, it shall apply to the people's court for bankruptcy liquidation in accordance with the law.

After the people's court accepts a bankruptcy application, the liquidation group shall transfer the liquidation affairs to the bankruptcy administrator designated by the people's court.

Article 13.8 Order of Payment

After the Company's assets have been used to pay liquidation expenses, employees' wages, social insurance premiums and statutory compensation, and to settle outstanding taxes and Company debts, the remaining assets shall be distributed by the Company in proportion to the shares held by the shareholders.

The Company's assets will not be distributed to shareholders until they are settled in accordance with the provisions of the preceding paragraph.

Article 13.9 Cancellation of Registration

Upon completion of liquidation, the liquidation committee shall present a liquidation report and shall prepare a statement of income and expenditure and various financial account books for the liquidation period. Upon certification by an accounting firm and approval by shareholders in general meeting and the relevant government department in charge, the liquidation committee shall lodge an application with the registration authority for cancellation of registration within 30 days from the granting of the approval and shall cancel the Company's registration at the taxation authority, pay all outstanding taxes, cancel tax payment invoices and relevant papers issued by the taxation authority, and announce the winding-up of the Company.

Chapter 14 Notices and announcements

Article 14.1 Notification

The Company's notice is sent out in the following form: by a designated person; Send it by email; It will be conducted through an announcement. Other forms as stipulated in the Company's articles of association.

The notice issued by the Company, if made in the form of an announcement, shall be deemed that all relevant personnel have received the notice once it is announced.
The meeting notice of the shareholders' meeting convened by the Company shall be conducted in accordance with Article 5.6 of these articles of association.
The meeting notice of the Company's board of directors shall be held in accordance with Article 6.6 of these articles of association.

Article 14.2 Mode of Announcement

The Company designates China Securities Journal and Securities Times as newspapers and periodicals for publishing Company announcements and other required information disclosure.

The Company's designated information disclosure website is: <http://www.cninfo.com.cn>

Article 14.3 Joint Liabilities

The Board of Directors shall warrant that all information and documents disclosed to the public is true and do not contain any statements which are severely misleading or have important omission. All the members of the Board of Directors shall be jointly responsible for this.

Article 14.4 Management of Relationship with Investors

The Company shall establish and perfect the work system for investors' relationship management and shall strengthen actively communications and exchanges with shareholders, especially the social public ones, in multiple ways. The secretary of the Board of Directors of the Company shall be responsible concretely for the work of investor's relationship management.

Chapter 15 Amendment of the Articles of Association

Article 15.1 Amendment to the Articles of Association

The Company may amend the Articles of Association as required by changes in the relevant laws and regulations and the actual situation of the Company. Any amendment to the Articles of Association shall be made in accordance with the procedures prescribed herein.

Article 15.2 Procedures for Amendments

Where the amendment to the articles of association passed by the shareholders' meeting resolution is subject to the approval of the competent authority, it shall be reported to the competent authority for approval. Where the registration matters of a Company are involved, the change registration shall be handled in accordance with the law.

The board of directors, in accordance with the resolution of the shareholders' meeting to amend the articles of association and the relevant supervisors

The approval opinion of the authority amends this charter.

Article 15.3 Inspection and Filing

After the articles of association of a Company are revised, the Company's legal domicile shall be kept for shareholders to review. If the matters of the articles of association revision fall under the information required to be disclosed by laws and regulations, they shall be announced in accordance with the regulations.

Chapter 16 Supplementary Provisions

Article 16.1 paraphrase

(1) A controlling shareholder refers to a shareholder whose shares account for more than 50% of the total share capital of a joint stock limited Company. Or shareholders whose shareholding ratio does not exceed 50%, but the voting rights of the shares they hold are sufficient to have a significant impact on the resolutions of the shareholders' meeting.

(2) The actual controller refers to a natural person, legal person or other organization that can actually control the Company's behavior through investment relationships, agreements or other arrangements.

(3) Related-party relationship refers to the relationship between the controlling shareholder, actual controller, director, senior management personnel of a Company and the enterprises they directly or indirectly control, as well as other relationships that may lead to the transfer of the Company's interests. However, state-controlled enterprises do not have an affiliated relationship merely because they are all controlled by the state.

Article 16.2 Parts of Articles of Association

All supplementary resolutions, articles of association and details relating to the Articles of Association passed by the shareholders in general meeting of the Company shall be integral parts of the Articles of Association.

Article 16.3 Settlement of Matters Not Covered

The annexes to this charter include the rules of procedure for shareholders' meetings and the rules of procedure for the board of directors. The board of directors may, in accordance with the provisions of the articles of association, formulate detailed articles of association. The articles of association must not conflict with the provisions of the articles of association.

Article 16.4 Other Rules and Systems

All rules and systems adopted by the Company which are inconsistent with the Articles of Association shall all be invalid.

Article 16.5 Power of Interpretation of the Articles of Association

The Board of Directors may interpret the provisions of the Articles of Association but the power of amendment shall be vested in the shareholders in general meetings.

Disputes shall be dealt with in accordance with the procedures prescribed in the Articles of Association.

Article 16.6 Effect of Figures

The terms "above", "before", "at least", and "within" as mentioned in the Articles of Association shall be construed as inclusive of the figure itself.

Article 16.7 Taking Effect

The Articles of Association have been passed by the shareholders in general meeting.

Article 16.7 Arbitration and Applicable Laws

Regarding disputes or claims of rights related to the Company's affairs arising between shareholders of foreign capital shares listed domestically and the Company, between shareholders of foreign capital shares listed domestically and the Company's directors and senior management personnel, and between shareholders of foreign capital shares listed domestically and shareholders of RMB ordinary shares based on the rights and obligations stipulated in the Company's articles of association and relevant laws and regulations, Except for matters that are explicitly stipulated by law to be subject to litigation in the people's court, they shall be settled through arbitration at the China International Economic and Trade Arbitration Commission in accordance with the

arbitration rules of that institution.

Any disputes concerning the Articles of Association shall be governed by laws of PRC.