ARTICLES OF ASSOCIATION

OF

WENZHOU KANGNING HOSPITAL CO., LTD.

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CHAPTER GENERAL

Article To afeg ard the legitimate right and intere t of Wenzho Kangning Ho pital Co., Ltd. (the Compan) and it hareholder , emplo ee and creditor , and to reg late organization and act of the Compan , the e Article of A ociation are form lated p r ant to the Compan La of PRC (the Compan La), the Sec ritie La of PRC (the Sec ritie La), the G ideline on Article of A ociation of Li ted Companie , the R le Go erning the Li ting of Sec ritie on The Stock E change of Hong Kong Limited (the Li ting R le), and other rele ant pro i ion .

Article 2 The Compan i a joint tock limited compan d l incorporated in accordance ith the Compan La and other rele ant la , admini trati e reg lation or normati e doc ment of the People' Rep blic of China (the PRC).

With all hareholder of the original Wenzho Kangning Ho pital Co., Ltd. a the promoter , thro gh the o erall con er ion of the a dited book net a et of the original Wenzho Kangning Ho pital Co., Ltd. a at 31 J l 2014, and cond cting o erall alteration, the Compan a e tabli hed and regi tered at Wenzho Admini tration for Ind tr and Commerce on 15 October 2014, ith the B ine Licen e Unified ocial credit code: 91330300254421649G granted.

The promoter of the Compan compri e 9 partie , 3 of hich are nat ral per on hareholder , namel G an Weili, Wang Lian e, Wang Hong e; 6 of hich are non-nat ral per on hareholder , namel G angzho GL Capital In e tment F nd L.P., Beijing CDH Wei in Vent re Capital L.P., Beijing CDH Wei en Vent re Capital L.P., Ningbo Xin hi Kangning In e tment Management L.P., Ningbo Enci Kangning In e tment Management L.P. and Ningbo Renai Kangning In e tment Management L.P.

Article 3 The regi tered Chine e name of the Compan i 溫州康寧醫院股份有限公司.

The Engli h name of the Compan i Wenzho Kangning Ho pital Co., Ltd.

Article 4 Domicile of the Compan : Shengjin Road, H anglong Re idential Di trict, Wenzho
Po tal code: 325000

Article 5 The regi tered capital of the Compan i RMB70,399,100.

Article 6 The chairman of the board of director (the Board) i the Compan ' legal repre entati e. The chairman of the Board hall be the director acting on behalf of the Compan , and the re ignation of the director acting on behalf of the Compan hall be deemed to be the re ignation of the legal repre entati e at the ame time. If the legal repre entati e ha re igned, the Compan hall appoint a ne legal repre entati e ithin thirt da from the date of the legal repre entati e' re ignation.

Article 7 The legal con eq ence of ci il acti itie performed b the a thorized repre entati e in the name of the Compan hall be borne b the Compan . The limitation on the f nction and po er of the a thorized repre entati e in the Article of A ociation or b the general meeting hall not be a erted again t a bona fide co nterpart. Where the a thorized repre entati e ca e damage to an other per on in the performance of hi /her d tie , the Compan hall bear ci il liabilit for ch damage. The Compan ma , after bearing ch ci il liabilit , eek indemnification from the a thorized repre entati e at fa lt in accordance ith la or the Article of A ociation.

Article 8 The Compan i a perpet al joint tock limited compan and an independent b ine entit ith independent corporate propertie . It enjo propert o ner hip of legal per on and ci il right in accordance ith the la , and hall a me ci il liabilitie . All the act of the Compan hall be in compliance ith the req irement of the la , reg lation and normati e doc ment of the PRC and hall protect the la f l right and intere t of hareholder . The Compan i go erned and protected b the la , reg lation and normati e doc ment of the PRC.

Article 9 Each hareholder i re pon ible to the Compan p to hi /her/it b cribed hare . The Compan i re pon ible for it debt p to it total a et .

Article 0 The e Article of A ociation take effect and be implemented on the da ⊠hen the ⊠ere appro ed thro. gh a re ol. tion at the general meeting. An propo ed amendment to the e Article of A ociation ho. ld be form. lated b the Board and hall come into effect from the date of appro al at the general meeting.

Article From the effecti e date of the e Article of A ociation, the e Article of A ociation hall become a legall -binding doc. ment ⊠hich reg. late the Compan ' organization and act , the right and obligation bet⊠een the Compan and hareholder and among t the hareholder .

The e Article of A ociation hall be legall binding on the Compan , it hareholder , director , . per i or and enior management, ⊠ith . ch per onnel being entitled to claim for right on matter relating to the Compan , and . ndertaking corre ponding obligation in accordance ⊠ith the e Article of A ociation.

According to the e Article of A ociation, one hareholder ma . e the other hareholder , and the hareholder ma . e the Compan ' director , . per i or and enior management. The hareholder ma . e the Compan . The Compan ma . e the hareholder , director , . per i or and enior management.

For the p. rpo e of the preceding paragraph, the term . e hall incl. de theha(5.5(d)00.58(1.-(-0.)053.4-69( )0.5TJ(1.0(480(5)0.5c)0.5)0c5(8)0.75 (0.6465-(0.056)0.53(dn

CHAPTER 2 OPERATIONAL OBJECTIVES AND SCOPE

Article 2 The operational objecti e of the Compan are: to integrate ad antage of all partie , abide b profe ional ethic , be di ciplined and obe la , pro ide and contin o l impro e p chiatric and p chological treatment and other medical er ice , and endea or to enhance both the economic efficienc and ocial efficienc of the enterpri e.

Article 3 A regi tered according to la , the Compan ' cope of b ine co er : medical er ice ; h.5 (o)0.5 (r)0.5eco.5 (o)0n.602ongcimen; Tm[(.5 (om)0.5 (e)0.5 (d)0.5

Article 6 The hare i . ed b the Compan b. t not li ted on dome tic or o er ea tock e change hall be referred to a dome tic . nli ted hare . The hare i . ed b the Compan and li ted on The Stock E change of Hong Kong Limited (herein after referred to a the Hong Kong Stock E change) hall be referred to a o er ea -li ted hare (herein after referred to a H hare). A holder of dome tic . nli ted hare and a holder of o er ea - li ted hare are both holder of ordinar hare and hall ha e the ame obligation and right .

Filed b ec. ritie reg. lator a. thoritie . nder the State Co. ncil, the Compan ' dome tic . nli ted hare ma be li ted and traded on an o er ea tock e change and con erted into o er ea -li ted hare . Upon con er ion of . ch dome tic . nli ted hare into o er ea -li ted hare , li ting and trading of . ch hare on o er ea tock e change hall compl ith the reg. lator proced. re, reg. lation and req. irement of the foreign ec. rit market . The con er ion of dome tic . nli ted hare into o er ea - li ted hare and li ting on an o er ea tock e change hall not req. ire the con ening of a general meeting.

If the hare capital of the Compan contain different cla e of hare , an alteration made to the right attached to an hare of . ch cla hall be appro ed b hareholder attending general meeting of . ch cla of hare ith oting right b pecial re ol. tion . nle other i e req. ired. For the p. rpo e of thi Article, dome tic . nli ted hare and H Share of the Compan hall be deemed a ame cla of hare .

Article 7 50,000,000 ordinar hare ere i ed to the promoter of the Compan pon e tabli hment of the Compan . Promoter and their re pecti e hare b cribed are et o t a follo :

No.	N me of promoters	Sh reholding (sh re)	Percent ge of sh reholding
1.	G an Weili	19,810,250	39.6205%
2.	G angzho GL Capital In e tment F nd L.P.	13,416,750	26.8335%
3.	Wang Hong e	5,304,350	10.6087%
4.	Wang Lian e	3,794,500	7.5890%
5.	Beijing CDH Wei in Vent re Capital L.P.	3,347,750	6.6955%
6.	Beijing CDH Wei en Vent re Capital L.P.	2,326,400	4.6528%
7.	Ningbo Xin hi Kangning In e tment Management L.P.	1,543,000	3.0860%
8.	Ningbo Enci Kangning In e tment Management L.P.	258,000	0.5160%
9.	Ningbo Renai Kangning In e tment Management L.P.	199,000	0.3980%
	Total	50,000,000	100%

Article 8 Upon the e tabli hment of the Compan , a appro ed b China Sec ritie Reg lator Commi ion (the CSRC) and the Hong Kong Stock E change, the Compan ha i ed not more than 20,240,000 H hare (incl ding H hare i ed pon the e erci e of the O er-allotment Option).

The Compan c rrentl ha i ed 70,399,100 hare . The hareholding tr ct re i a follo : 70,399,100 ordinar hare , compri ing 26,925,459 H hare and 43,473,641 dome tic nli ted hare .

Article 9 The dome tic nli ted hare i ed b the Compan are centrall depo ited at the China Sec ritie Depo itor and Clearing Corporation Limited. The H hare of the Compan are mainl nder the central depo itor ' c tod , hich belong to Hong Kong Sec ritie Clearing Compan Limited and ma al o be held b hareholder in indi id al name .

Article 20 The Compan or it b idiarie (incl ding affiliate of the Compan) hall not b a of gift, ad ance, g arantee or lending pro ide financial a i tance for other to acq ire hare of the Compan , e cept hen the Compan implement the emplo ee hare o ner hip cheme.

Article 2 Unle other i e tip lated in the la , admini trati e reg lation , li ting r le of the place( ) in hich the hare of the Compan are li ted, or the e Article of A ociation, the hare of the Compan ma be freel tran ferred according to the la itho t an lien. The tran fer of hare of the Compan hall be regi tered ith regi tration agenc appointed b the Compan .

Article 22 The Compan hall not accept it hare a the bject of a pledge.

Article 23 The hare i ed before the Compan p blic i ance of an hare hall not be tran ferred ithin one ear from the date after the hare of the Compan are li ted and traded in a tock e change.

The director , per i or and enior management of the Compan hall report to the Compan the hare held b them and the change thereof. D ring the term of their office, determined at the time of taking office, the hare tran ferred b an of them each ear hall not e ceed 25% of the total hare of the ame cla of the Compan that he hold . The hare of the Compan held b the afore aid per on hall not be tran ferred ithin one ear from the date hen the hare of the Compan are li ted and traded in a tock e change. If an of the afore aid per on lea e from hi po t, he hall not tran fer the hare of the Compan that he hold ithin i month from ch depart re. If li ting r le of the tock e change of the place( ) in hich the hare of the Compan are li ted pro ide other i e on re triction on tran fer of H hare , ch r le hall pre ail.

Article 24 If a director, per i or or enior management of the Compan , or a hareholder holding more than 5% of the hare of the Compan or other ec ritie ith the nat re of eq itie ell the hare of the Compan ithin i month after b ing tho e hare , or b the hare ithin i month after elling tho e hare , all the gain ari ing thereof hall belong to the Compan , and ch gain hall be collected b the Board of the Compan . B t if a ec ritie compan nder rite n old hare , thereb holding more than 5% of the hare , the ale of the e hare hall not be bject to the aid i -month re triction. If li ting r le of the tock e change of the place( ) in hich the hare of the Compan are li ted pro ide other i e on re triction on tran fer of H hare , ch r le hall pre ail.

The hare or other eq it ec ritie held b the Director , S per i or , enior management officer and nat ral per on hareholder referred to in the preceding paragraph hall incl de the hare or other eq it ec ritie held b their po e, parent , children, and tho e held thro gh the acco nt of other .

If the Compan ' Board doe not e ec. te in compliance ith the fir t paragraph, the hareholder can req. e t the Board to do o ithin 30 da . If the Board doe not enforce . ch right ithin the afore aid period, the hareholder are entitled to commence litigation in co. rt in their o n name for the intere t of the Compan .

If the Compan ' Board doe not e ec. te in compliance ith the

The reduced registered capital of the Company shall not be less than the statutory minimum. The Company shall reduce contributed amount or share according to shareholding ratio of shareholder when reducing its registered capital, except as otherwise prescribed by law or the Articles of Association.

Article 28 The Company shall not purchase its own shares, except under any of the following circumstance:

(1) Reduce the Company's registered capital;

(2) Merger with another company holding shares in the Company;

(3) Utilizing its shares in the employee share ownership scheme or for share incentive;

(4) Acquisition of shares held by shareholder (upon their request) who dissent from any resolution proposed in any general meeting on the merger or division of the Company;

(5) Utilizing the shares for conversion to corporate bonds which are convertible into shares issued by the listed company;

(6) Where it is necessary to safeguard the value of the listed company and the interests of its shareholders;

(7) Other circumstance as permitted by law, administrative regulation or the listing rule of the stock exchange on which the Company's shares are listed.

Article 29 Repurchase of its own shares by the Company can be made by public and centralized transaction, or other method recognized by law, administrative regulation and China Securities Regulatory Commission and the securities regulatory authority of the place where the Company's shares are listed.

An purchase of the Company's shares by the Company as a result of the circumstances set forth in item (3), (5) and (6) under the first paragraph of Article 28 of the Articles of Association shall be carried out by way of open and centralized trading, subject to compliance with the requirements of the Listing Rules and other securities regulatory rule of the place where the Company's shares are listed.

Article 30 The acq. i ition of it hare b the Compan for rea on et forth in Item (1) to (2) of the fir t paragraph of Article 28 hereof hall be . bject to the appro al at the general meeting in accordance ith the pro i ion here nder. The acq. i ition of it hare b the Compan for rea on et forth in Item (3), (5) and (6) of the fir t paragraph of Article 28 hereof ma be . bject to the appro al at the Board meeting attended b more than t o-third of the director in accordance ith the pro i ion here nder. Upon the acq. i ition of it hare b the Compan p. r . ant to the pro i ion . nder the fir t paragraph of Article 28 hereof, . nder the circ. m tance et forth in Item (1), the hare o p. rcha ed hall be cancelled ithin ten da after the aip5 (a)0..5 (a)0.5 (pa)0.5 (i)0.5 (t)0.5 0.5 (p)0.5 (h)0.5 (0.5 (f)0.5 (,)0.5 (.)0

CHAPTER 5 SHAREHOLDERS

Article 32 The Compan hall e tabli h a regi ter of hareholder in accordance ith e idence from the ec ritie regi tration ettlement organization, hich i the concl i e e idence of hareholder ' holding of the Compan ' hare . Shareholder hall enjo right and ha e obligation according to the cla of hare held. Holder of hare of the ame cla hall enjo eq al right and ha e eq al obligation .

Article 33 The Compan ma , p r ant to an nder tanding or agreement reached bet een the ec ritie reg lator a thoritie nder the State Co ncil and a ec ritie reg lator organization o t ide the PRC, keep o t ide the PRC it original regi ter of holder of o er ea -li ted hare , and entr t the admini tration thereof to an agent o t ide the PRC. The original regi ter of p blic hareholder of the H hare hall be kept in Hong Kong.

The Compan hall keep at it domicile a d plicate of the regi ter of holder of o er ea -li ted hare . The appointed agenc o t ide the PRC hall en re that the regi ter of holder of o er ea -li ted hare and it d plicate are con i tent at all time .

Where the original and d plicate of the regi ter of holder of o er ea - li ted hare are incon i tent, the original hall pre ail.

Article 34 Where PRC la and reg lation and the ec ritie reg lator r le of the place here the Compan ' hare are li ted tip late on the period of clo re of the regi ter of hareholder prior to a hareholder ' general

Article 36 Holder of ordinar hare of the Compan hall enjo the follo ing right :

(1) To recei e di idend and profit di trib tion in other form according to the n mber of hare held b them;

(2) To req e t the holding of, con ene, ho t, participate in or appoint pro to attend general meeting and e erci e corre ponding oting right in accordance ith the la ;

(3) To monitor, make gge tion or q e tion the Compan ' operation;

(4) To tran fer, donate or pledge hare in hi /her po e ion in accordance

Article 38 If a re ol. tion of the Compan ' general meeting or Board meeting contra ene the la or admini trati e reg. lation , the hareholder are entitled to req. e t the co. rt to ann. l the deci ion.

If the con ening proced. re or oting method of a general meeting or Board meeting contra ene the la , admini trati e reg. lation or the e Article of A ociation, or if the content of the re ol. tion of . ch meeting contra ene the e Article of A ociation, the hareholder are entitled to req. e t the co. rt to re oke the re ol. tion ithin 60 da of the re ol. tion . Unle there i onl a minor defect in the proced. re for con ening a hareholder ' general meeting or the Board meeting or in the manner of oting thereat, hich doe not materiall affect the re ol. tion.

Where the Board, hareholder and other rele ant partie di p. te the alidit of a re ol. tion of a hareholder ' general meeting, the hall promptl file a la . it ith the people' co. rt. Before the people' co. rt make a j. dgement or r. ling, . ch a re ocation of the re ol. tion, the rele ant partie hall implement the re ol. tion of the general meeting. The Compan , it Director and enior management hall effecti el perform their d. tie to en . re the normal operation of the Compan .

Article 39 If a director or enior management contra ene the la , admini trati e reg. lation or the e Article of A ociation hen carr ing o. t hi d. tie re . lting in lo e to the Compan , hareholder indi id. all or collecti el

If an per on inter ene ☒ith the la☒f l intere t of the Compan re . lting in lo e to the Compan , a hareholder tip lated . nder the fir t paragraph i entitled to commence litigation at the co. rt in accordance ☒ith the t☒o preceding paragraph .

Article 40 If a director or enior management contra ene the la☒, admini trati e reg. lation or the e Article of A ociation, thereb damaging hareholder ' intere t , the hareholder can commence litigation in the co. rt.

Article 4 Holder of ordinar hare of the Compan hall ha e the follo☒ing obligation :

(1) Compl ☒ith the la☒, admini trati e reg. lation and the e Article of A ociation;

(2) Pa for the hare ba ed on the hare . b cribed and the method of . b cription;

(3) Cannot ☒ithdra☒ hare capital e cept a pre cribed b the la☒ or reg. lation ;

(4) Cannot ab. e the right a a hareholder to damage the Compan ' or other hareholder ' intere t ; cannot ab. e the independent tat. of a legal per on of the Compan and the limited liabilit of the hareholder to damage the intere t of creditor ;

A hareholder ☒ho ab. e hi hareholder ' right re . lting in lo e to the Compan and other hareholder hall bear the re pon ibilitie for compen ation according to the la☒.

Shareholder ☒ho ab. e the independent tat. of a legal per on of the Compan and limited liabilit of hareholder in order to e cape from debt , thereb erio. l damaging the intere t of creditor of the Compan hall jointl be re pon ible for the Compan ' debt .

(5) Other obligation ☒hich hall be borne a req. ired b the la☒, admini trati e reg. lation and the e Article of A ociation.

Article 42 The Compan ' controlling hareholder and act. al controller hall e erci e their right , perform their obligation and afeg. ard the intere t of the li ted compan in accordance ith la , admini trati e reg. lation , and the pro i ion of the China Sec. ritie Reg. lator Commi ion and the ec. ritie reg. lator a. thorit here the Compan ' hare are li ted.

Article 43 The controlling hareholder and act. al controller of the Compan hall compl ith the follo ing pro i ion :

(1) E erci e hareholder right in accordance ith the la , and do not ab. e control or . e connected relation hip to damage the legitimate right and intere t of the Compan or other hareholder ;

(2) Strictl implement the p. blic tatement and commitment made, and hall not change or e empt them itho. t a. thorization;

(3) Strictl perform information di clo . re obligation in accordance ith rele ant reg. lation , acti el cooperate ith the Compan in information di clo . re, and promptl inform the Compan of major e ent that ha e occ. rred or are abo. t to occ. r;

(4) The Compan ' f. nd hall not be occ. pied in an a ;

(5) The Compan and it related per onnel hall not be forced, in tr. cted or req. ired to pro ide g. arantee in iolation of la and reg. lation ;

(6) The Compan ' . ndi clo ed important information hall not be . ed to eek benefit , and the Compan ' . ndi clo ed important information related to the Compan hall not be di clo ed in an a , and the Compan hall not engage in in ider trading, hort-term trading, market manip. lation and other illegal and irreg. lar acti itie ;

(7) The Compan and other hareholder ' legitimate right and intere t hall not be damaged b an mean . ch a . nfair connected tran action , profit di trib. tion, a et re tr. ct. ring, and foreign in e tment;

(8) The Compan ' a et hall be intact, per onnel, financial, in tit tional and b ine independence hall be g aranteed, and the Compan ' independence hall not be affected in an a ;

(9) Other pro i ion of la , admini trati e reg lation , reg lation of the China Sec ritie Reg lator Commi ion, rele ant r le of the tock e change here the Compan ' hare are li ted and the Article of A ociation.

If the Compan ' controlling hareholder or act al controller doe not er e a a director of the Compan b t act all e ec te the Compan ' affair , the pro i ion of thi Article of A ociation regarding the director ' d t of lo alt and d t of diligence hall appl .

If the Compan ' controlling hareholder or act al controller in tr ct a director or enior manager to engage in cond ct that harm the intere t of the Compan or hareholder , he/ he hall bear joint and e eral liabilit ith the director or enior manager.

Article 44 If a controlling hareholder or act al controller pledge the Compan ' tock held or act all controlled b him/her, he/ he hall maintain the Compan ' control and prod ction and operation tabilit .

Article 45 If a controlling hareholder or act al controller tran fer the hare of the Compan held b him, he/ he hall compl ith the re tricti e pro i ion on hare tran fer in la , admini trati e reg lation , and the reg lation of the China Sec ritie Reg lator Commi ion and the tock e change here the Compan ' hare are li ted, a ell a the commitment made on re tricting hare tran fer .

CHAPTER 6 GENERAL MEETING

Section Gener l Provisions on Gener l Meeting

Article 46 The general meeting of hareholder of a Compan i compo ed of all hareholder . The general meeting hall be the organ of a thorit of the Compan and hall e erci e the f nction and po er according to la .

Article 47 The general meeting hall e erci e the follo ing f nction and po er :

(1) Elect and replace director and per i or ho are not taff repre entati e . Make deci ion on matter in relation to the rem neration of the rele ant director and per i or ;

(2) Re ie and appro e the report of the Board;

(3) Re ie and appro e the report of the S per i or Committee;

(4) Re ie and appro e the profit di trib tion plan and lo compen ation plan of the Compan ;

(5) Pa re ol tion on increa ing or red cing the regi tered capital of the Compan ;

(6) Pa re ol tion on merger, di i ion, inding p, liq idation or changing the form of the Compan ;

(7) Pa re ol tion on the i ance of corporate bond or other ec ritie and li ting plan;

(8) Pa re ol tion on the appointment, reappointment or di mi al of acco nting firm b the Compan ndertaking compan a dit ;

(9) Amend the e Article of A ociation;

(10) Re ie and appro e the e ternal g arantee i e hich hall be re ied at the general meeting a pre cribed in Article 48 of the e Article of A ociation;

(11) Re ie p rcha e and ale of ignificant a et ithin a ear e ceeding 30% of the late t a dited total a et of the Compan ;

(12) Re ie and appro e the change of e of proceed ;

(13) Re ie hare incenti e plan ;

(14) Re ie propo al of the hareholder ho repre ent 1% or more of the Compan ' oting hare ;

(15) Re ie other matter to be re ol ed at the general meeting a req ired b the la , admini trati e reg lation , department reg lation , li ting r le of the tock e change of the place( ) in hich the hare of the Compan are li ted or a pre cribed b the e Article of A ociation.

In the ab ence of iolation of the mandator pro i ion nder the rele ant la , reg lation , normati e doc ment and li ting r le of the tock e change of the place( ) in hich the hare of the Compan are li ted, the general meeting ma a thorize or entr t the Board to deal ith matter o a thorized or entr ted.

Article 48 The follo ing e ternal g arantee of the Compan hall be re ied and pa ed at the general meeting:

(1) An g arantee in addition to the aggregate of e ternal g arantee pro ided b the Compan and it holding b idiar ith a total amo nt eq al to or more than 50% of the Compan ' late t a dited net a et ;

(2) An g arantee in addition to the aggregate of e ternal g arantee pro ided b the Compan ith a total amo nt eq al to or more than 30% of the Compan ' late t a dited total a et ;

(3) To pro ide g arantee to entitie ith more than 70% debt a et ratio;

(4) A ingle g arantee ho e amo nt e ceed 10% of the late t a dited net a et ;

(5) To pro ide g arantee for hareholder , de facto controller and their connected partie ;

(6) Other g arantee hich hall be pa ed at the general meeting a pre cribed b the local tock e change here the Compan ' hare are li ted and the e Article of A ociation.

The term e ternal g arantee refer to the g arantee pro ided b the Compan to other , incl ding g arantee pro ided to an of it controlling b idiar . The term total amo nt of e ternal g arantee of the Compan and it holding b idiar refer to the m of total amo nt of the Compan ' e ternal g arantee (incl ding the Compan ' g arantee to it holding b idiar) and the e ternal g arantee pro ided b the Compan ' holding b idiar .

When the general meeting i con idering a re ol tion to pro ide g arantee for an hareholder, de facto controller or their connected partie , the aid hareholder or the hareholder controlled b the aid de facto controller hall ab tain from oting on the re ol tion, and the re ol tion hall be bject to appro al b more than half of the oting right held b the other hareholder attending the general meeting.

Article 49 E cept hen the Compan i nder a pecial circ m tance ch a a cri i , the Compan hall not, itho t an appro al b a pecial re ol tion at a general meeting, enter into a contract to hando er all or material b ine management of the Compan to a per on other than to a director, per i or or other enior management.

Article 50 The general meeting hall incl de ann al general meeting and e traordinar general meeting . Ann al meeting hall be con ened once a ear and hall be held ithin i month from the end of the preceding financial ear.

Article 5 The Board hall con ene an e traordinar general meeting ithin to month . pon the occ. rrence of an of the follo ing circ. m tance :

(1) The n. mber of director i le than the n. mber a tip. lated in the Compan La or le than to-thirds of the n. mber pre cribed in the e Article of A ociation;

(2) The lo e of the Compan that ha e not been made . p reach one-third of the total hare capital;

(3) Shareholder ho indi id. all or collecti el hold more than 10% of the hare of the Compan req. ire to con ene an e traordinar general meeting in ritten form;

(4) Whene er the Board con ider nece ar ;

(5) When the S. per i or Committee propo e to con ene a meeting;

(6) Other circ. m tance pre cribed b the la , admini trati e reg. lation , departmental reg. lation , li ting r. le of the tock e change( ) of the place( ) in hich the hare of the Compan are li ted or the e Article of A ociation.

Article 53 The Board hall con ene the hareholder ' meeting on time ithin the pre cribed time limit.

Section 2 Proposing nd Convening of Gener l Meeting

Article 54 With the con ent of more than half of all the independent non-e ec ti e director , independent non-e ec ti e director are entitled to propo e to con ene an e traordinar general meeting to the Board. Concerning the propo al of con ening an e traordinar general meeting req e ted b the independent non-e ec ti e director , the Board hall, in accordance ith the req irement of the la , admini trati e reg lation and the e Article of A ociation, repl ith a ritten opinion to tate hether it agree or di agree to con ene an e traordinar general meeting ithin 10 da pon receipt of the propo al.

If the Board agree to con ene the e traordinar general meeting, it hall i e a notice of general meeting ithin 5 da pon making the deci ion. If the Board doe not agree to con ene an e traordinar general meeting, it hall e plain the rea on and make an anno ncement accordingl .

If the ec ritie reg lator a thorit of the place here the Compan ' hare are li ted ha other i e tip late , ch pro i ion hall pre ail.

Article 55 The S per i or Committee i entitled to propo e to con ene an e traordinar general meeting to the Board, hich hall be made in riting. The Board hall, in accordance ith the la , admini trati e reg lation and the e Article of A ociation, repl ith a ritten opinion to tate hether it agree or di agree to con ene an e traordinar general meeting ithin 10 da pon receipt of the propo al.

If the Board agree to con ene the e traordinar general meeting, it hall i e a notice of general meeting ithin 5 da of the after the deci ion i made. An change made to the original req e t in the notice hall be agreed b the S per i or Committee.

If the Board di agree to con ene the e traordinar general meeting, or doe not repl ithin 10 da . pon receipt of the propo al, it hall be deemed a failing to di charge or not di charging it d tie to con ene the general meeting. The board of . per i or hall then be entitled to con ene and hold the meeting b it elf.

Article 56 Shareholder holding more than 10% of hare (indi id all or collecti el ith other) hall be entitled to req e t to con ene an e traordinar general meeting according to the follo ing proced re :

(1) Upon igning one or e eral ritten req e t ith the ame content and format, and tating the . bject of the meeting, the afore aid hareholder ma req e t the Board to con ene an e traordinar general meeting. The Board hall, in accordance ith the req irement of la , admini trati e reg lation and the e Article of A ociation, repl ith a ritten opinion to tate hether it agree or di agree to con ene an e traordinar general meeting ithin 10 da . pon receipt of the propo al. Share held b the abo e hareholder hall be calc lated a at the date of . bmitting the ritten req e t.

(2) If the Board agree to con ene an e traordinar general meeting, it hall i . e a notice of con ening the general meeting ithin 5 da . pon being re ol ed b the Board. An change made to the original req e t in the notice hall be agreed b the rele ant hareholder .

(3) If the Board di agree to con ene the e traordinar general meeting, or doe not repl ithin 10 da . pon receipt of the propo al, hareholder indi id all or collecti el holding more than 10% of the hare of the Compan are entitled to req e t the S per i or Committee in riting to con ene an e traordinar general meeting.

(4) If the board of . per i or agree to con ene the e traordinar general meeting, it hall i . e a notice of con ening the general meeting ithin 5 da . pon receipt of the propo al. An change made to the original req e t in the notice hall be agreed b the rele ant hareholder .

(5) If the board of per i or doe not i e the notice of general meeting ithin the pre cribed period, it hall be deemed a the board of per i or not con ening and not holding the general meeting. Then the hareholder ho indi id all or collecti el hold more than 10% of the hare for more than 90 con ec ti e da are entitled to con ene and hold the meeting b them el e .

Before making an anno ncement on the re ol tion( ) of the general meeting, the con ening hareholder hall hold no le than 10% of the hare . When the con ening hareholder i e the notice of general meeting and the anno ncement on the re ol tion( ) of the general meeting, the hall bmit the rele ant proof material to the ec ritie reg lator a thorit and rele ant tock e change here the Compan i located.

Article 57 Where the S per i or Committee or hareholder con ene a meeting b them el e in accordance ith the pro i ion of thi ection, a ritten notice hall be bmitted to the Board and filed ith the ec ritie reg lator a thorit and rele ant tock e change here the Compan i located. The Board and the ecretar to the Board hall cooperate in term of ch meeting . The Board hall pro ide the regi ter of hareholder on the hareholding record date. The e pen e rea onabl accr ed therefrom hall be borne b the Compan and be ded cted from the amo nt d e for pa ment to the director a a re lt of their negligent manner .

Section 3 Propos ls nd Notices of Gener l Meeting

Article 58 The content of the propo al to be rai ed hall be ithin the cope of d tie of the general meeting . It hall ha e a clear topic and pecific matter to be re ol ed on, and hall be in compliance ith rele ant req irement of the la , admini trati e reg lation and the e Article of A ociation.

Article 59 When a general meeting i con ened b the Compan , the Board, S per i or Committee or hareholder ho indi id all or collecti el hold more than 1% of the hare of the Compan hall be entitled to propo e re ol tion to the Compan .

Shareholder who individually or collectively hold more than 1% of the share of the Company may submit ad hoc proposal in writing to the convener of the general meeting 10 days before the convening of the general meeting. The convener shall issue a supplemental notice of the general meeting within 2 days upon receipt of the proposal and announce the content of the ad hoc proposal, and include it for consideration at the shareholder's general meeting. Unless the ad hoc proposal violates the provision of law, administrative regulation, or this Article of Association, or does not fall within the scope of the general meeting.

Except for circumstance provided in the above paragraph, the convener, after issuing the notice and announcement of the general meeting, shall neither revise the proposal stated in the notice of general meeting nor add new proposal.

If a notice of general meeting does not specify the proposed resolution or does not comply with Article 58 herein, no voting for resolution shall be carried out at the general meeting.

Article 60 Where an annual general meeting is convened by the Company, it shall inform all shareholder of the time and venue of the meeting and the matter to be considered thereat 20 days before the meeting is held in the manner prescribed by law, administrative regulation and the relevant regulator rule of the place where the Company's share are listed, and where an extraordinary general meeting is convened, it shall inform all shareholder 15 days before the meeting is held in the manner prescribed by law, administrative regulation and the relevant regulator rule of the place where the Company's share are listed.

When calculating the time limit of the notice, the date of the meeting convened shall be excluded.

Article 6 A general meeting shall not pass a resolution on matter not specified in the notice.

Article 62 Notice of the general meeting shall include the following:

(1) Time, place and duration of the meeting;

(2) Specified matter and resolution to be proposed at the meeting;

(3) Pro i ion to the hareholder of the detailed information and e planation nece ar for the hareholder to make o. nd deci ion abo. t the matter to be di c. ed. Thi principle incl. de (b. t not limited to) the pro i ion of the pecific term and contract( ), if an , of the propo ed tran action( ) and erio. e planation abo. t the ca. e and effect hen the Compan propo e merger , rep. rcha e of hare , re tr. ct. ring of hare capital or other re tr. ct. ring;

(4) In the e ent that an of the director , . per i or , manager or other enior management ha material intere t at take in matter to be di c. ed, the nat. re and e tent of the intere t at take hall be di clo ed. If the matter to be di c. ed affect an director, . per i or, manager or other enior management a a hareholder in a manner different from ho the affect the ame t pe of other hareholder , the difference hall be e plained;

(5) Incl. ion of the f. ll te t of an pecial re ol. tion to be propo ed for appro al at the meeting;

(6) A clear e planation in ord indicating that the entire hareholder are entitled to attend and ote at the general meeting, or to appoint pro ie to attend and ote at the meeting on hi or her behalf and that . ch pro ie are not nece aril hareholder ;

(7) Record date for hareholder entitled to attend the meeting;

(8) Name and telephone n. mber of the contact per on;

(9) Specified deli er time and place of the po er of attorne for pro oting at the meeting.

Article 63 For matter of di c. ion in ol ing the election of director and . per i or , the notice of general meeting hall adeq. atel di clo e the detailed information of the candidate for . ch director and . per i or , hich hall at lea t incl. de the follo ing:

An shareholder entitled to attend and vote at a general meeting shall have the right to appoint one or more person (who may not be necessarily a shareholder) as his proxies to attend and vote on his behalf.

Such proxies may exercise the following rights as entrusted by the shareholder:

(1) The shareholder's right to speak at the general meeting;

(2) The right to demand by himself or jointly with other in voting by way of poll;

(3) Unless otherwise provided in the applicable listing rules or other securities laws and regulations, the right to vote may be exercised either by a show of hand or by poll. However, if a shareholder has appointed more than one proxy, such proxies may only exercise their voting right by poll.

If a shareholder is a recognized clearing house or its agent within the meaning of the relevant regulation imposed in Hong Kong from time to time, he may authorize one or more proxy (ies) as he think fit to act at his proxy (ies) at any general meeting. However, if more than one proxies are appointed, the proxy form shall specify the number and class of share represented by each of such proxies under the authorization, and signed by authorized proxies of recognized clearing house. Such authorized proxies are entitled to attend the meeting on behalf of the recognized clearing house or their agent (without presentation of evidence of their shareholding, notarized authorization and/or further proof demonstrating the duly granting of the same) and exercise the right of the recognized clearing house or their agent, as if they were the individual shareholder of the Company.

Article 67 An individual shareholder who attend the general meeting in person shall present valid proof which can confirm his shareholder's identity. If a proxy is appointed to attend the meeting, in addition to present the proxy's identity proof, the proxy shall also present his identity proof together with the authorization letter from the shareholder.

A legal per on hareholder hall appoint a tat. tor repre entati e or a pro entr. ted b the tat. tor repre entati e to attend the meeting. If a tat. tor repre entati e attend the meeting, he hall pre ent hi o n identification doc. ment and a alid certificate pro ing hi q. alification to be a tat. tor repre entati e; if a pro i entr. ted to attend the meeting, the pro hall pre ent hi o n identification, and a ritten po er of attorne i . ed b the tat. tor repre entati e from the . nit of legal per on hareholder in accordance ith the la .

Article 68 The in tr. ment appointing a pro hall be in riting . nder the hand of the principal or hi attorne a. thorized in riting; here the principal i a legal per on, . ch in tr. ment hall be . nder it eal or . nder the hand of hi director or attorne d. l a. thorized.

The in tr. ment i . ed b the hareholder to a. thorize another per on to attend the general meeting hall tate the follo ing content :

(1) Name of the appointor, the cla and n. mber of hare of the Compan held b him/her;

(2) Name of the pro ;

(3) Specific indication from hareholder , incl. ding indication of con ent, objection or ab tention concerning each propo al to be re ol ed on the agenda of general meeting;

(4) Date of igning of the in tr. ment and term of alidit ;

(5) Signat. re (or eal) of the principal. If the principal i a legal per on hareholder, the eal of the legal per on hall be affi ed.

Article 69 Where the in tr. ment i igned b another per on a. thorized b the principal, the a. thorization letter or other doc. ment a. thorizing the ignator hall be notarized. The notarized a. thorized letter or other a. thorized doc. ment hall be placed together ith the in tr. ment appointing the oting pro at the domicile of the Compan or at . ch other place a pecified in the notice of con ening the meeting.

Where the principal i a legal per on, it tat. tor repre entati e or the per on a. thorized b re ol. tion of it board of director or other deci ion-making bod hall be entitled to attend the Compan ' general meeting a the repre entati e of . ch legal per on.

Article 70 Where the entr. ting part i decea ed or incapacitated to act or ☒ho e igned pro form i ☒ithdra☒n or the rele ant hare ha e been tran ferred prior to the oting, a ote gi en in accordance ☒ith the term of the pro form hall remain alid a long a the Compan ha not recei ed a ☒ritten notice of . ch matter before the commencement of the rele ant meeting.

Article 7 A regi tration record for attendee at the meeting hall be compiled b the Compan . The regi tration record hall contain item incl. ding b. t not limited to the name of the attendee (or name of organization), identit card n. mber , the n. mber of hare held or oting right repre ented and name of the pro ie (or name of organization).

Article 72 The con ener hall erif the hareholder ' q. alification according to the regi ter of member pro ided b the ec. ritie regi tration and clearing in tit. tion . The name of hareholder and the total n. mber of hare ☒ith oting right held b them hall be regi tered. The regi tration at the meeting hall end before the chairman of the meeting anno. nce the n. mber of hareholder and pro ie attending the meeting and the total n. mber of hare held ☒ith oting right .

Article 73 The director , . per i or and enior management of the Compan hall, . pon req. e t of the general meeting, be pre ent at . ch meeting for an ☒ering q. erie rai ed b the hareholder .

Article 74

con ene and pre ide o er the meeting. Where a majorit of the director cannot de ignate a director to con ene and pre ide o er the meeting, the hareholder attending the meeting ma elect one per on to pre ide o er the meeting. If for an rea on the hareholder are nable to elect a chairman, the attending hareholder holding the large t n mber of oting hare (whether in per on or b pro) hall pre ide o er the meeting.

If a general meeting i con ened b the S per i or Committee, the chairman of the board of per i or hall pre ide o er the meeting. If the chairman of the board of per i or i nable to di charge or fail to di charge hi /her d tie , a majorit of the per i or hall nominate a per i or to pre ide o er the meeting.

If a general meeting i con ened b the hareholder them el e , the con ener will nominate a repre entati e to pre ide o er the meeting. If for an rea on the hareholder are nable to elect a chairman, the attending hareholder holding the large t n mber of oting hare (incl ding hi /her/ it pro) hall pre ide o er the meeting.

In a general meeting, if the chairman of the meeting contra ene the r le of proced re of general meeting , rendering the meeting impo ible to proceed, with the con ent from more than one half of the attending hareholder with oting right , one per on ma be nominated at the general meeting to er e a the chairman and the meeting ma proceed. If for an rea on the hareholder are nable to elect a chairman of the meeting, the attending hareholder holding the large t n mber of oting hare (incl ding hi /her/it pro) hall pre ide o er the meeting.

Article 75 The Compan hall form late the r le of proced re for the general meeting and pecif in detail the proced re for calling, con ening and oting at the general meeting, incl ding notification, regi tration, re iewing of propo al , oting, co nting of ote , anno ncement of oting re lt , formation of meeting re ol tion , min te of meeting and their igning, p blic anno ncement a well a principle for the a thorization granted to the Board b the general meeting and the pecific power o a thorized. The r le of proced re for the general meeting hall be appended to the e Article of A ociation. The hall be form lated b the Board and appro ed b the general meeting.

Article 76 In the ann. al general meeting, the Board and the S. per i or Committee hall report their ☒ork for the pa t ear to the general meeting. Each independent non-e ec. ti e director hall al o pre ent a ☒ork report.

Article 77 Director , . per i or and enior management hall pro ide e planation regarding and an ☒er the enq. irie and . gge tion from hareholder at the general meeting.

Article 78 The chairman of the meeting hall, prior to oting, anno. nce the n. mber of hareholder and pro ie attending the meeting in per on a ☒ell a the total n. mber of oting hare , ☒hich hall be the n. mber of hareholder and pro ie attending the meeting in per on and the total n. mber of their oting hare a indicated in the meeting' regi tration record.

Article 79 Min. te hall be prepared for general meeting b the ecretar to the Board. The min. te hall tate the follo☒ ing content :

(1) Time, en. e and agenda of the meeting and name of the con ener;

(2) The name of the chairman of the meeting and the name of the director , . per i or and enior management attending or pre ent at the meeting;

(3) The n. mber of hareholder and pro ie attending the meeting, total n. mber of oting hare the repre ent and the percentage of their oting hare to the total hare capital of the Compan for each hareholder;

(4) The proce of re ie☒ and di c. ion, . mmar of an peech and oting re . lt of each propo al;

(5) Shareholder ' q. e tion , opinion or . gge tion and corre ponding an ☒er or e planation ;

(6) Name of ote co. nter and cr. tinizer of the oting;

(7) Other content to be incl. ded a pecified in the e Article of A ociation.

Article 80 The con ener hall en . re that the content of the min. te are tr. e, acc. rate and complete. Director , . per i or , ecretarie to the Board, con ener or hi /her repre entati e and the chairman of the meeting attending or pre ent at the meeting hall ign on the min. te . The min. te hall be kept together ith the attendance regi ter, pro form and alid record on internet oting and other mean of oting, for a period of no le than 10 ear .

Article 8 The con ener hall en . re that the general meeting be cond. cted contin. o. l . ntil final re ol. tion are made. If the general meeting i . pended or re ol. tion cannot be made beca. e of force maje. re and other pecial ca. e , the con ener hall take nece ar mea . re to re . me the meeting or direct l terminate that meeting a oon a practicable follo ed b a timel p. blic anno. ncement and report in accordance ith the la , reg. lation or li ting r. le of the tock e change( ) of the place( ) in hich the hare of the Compan are li ted.

Section 5 Voting nd Resolutions t Gener l Meetings

Article 82 Re ol. tion of the general meeting incl. de ordinar re ol. tion or pecial re ol. tion .

Ordinar re ol. tion at a general meeting hall be pa ed b more than one half of the oting hare held b hareholder (incl. ding their pro ie) attending the general meeting.

Special re ol. tion at a general meeting hall be pa ed b more than t o-thirds of the oting right held b hareholder (incl. ding their pro ie) attending the general meeting.

Article 83 When hareholder (incl. ding pro ie) ote at the general meeting, the hall e erci e their oting right according to the n. mber of oting hare the repre ent. Each hare hall carr one oting right.

Share held b the Compan do not carr oting right , and hall not be co. nted in the total n. mber of oting hare repre ented b hareholder pre ent at a general meeting.

S. bject to and conditional . pon compliance ☒ith applicable la☒ , reg. lation or req. irement of the li ting r. le of the tock e change( ) of the place( ) in ☒hich the hare of the Compan are li ted, the Board, independent non-e ec. ti e director and other hareholder ☒ho q. alif ☒ith rele ant pecified condition ma olicit for the oting hare from hareholder .

When the general meeting con ider related part tran action , the related part hareholder hall not participate in the oting if o pecified in the applicable la☒, reg. lation or li ting r. le of the tock e change( ) of the place( ) in ☒hich the hare of the Compan are li ted. Hi hare held ☒ith oting right ☒ill not be co. nted ☒ithin the total n. mber of alid ote . The p. blic anno. ncement on the oting re . lt of the general meeting hall f. ll di clo e the oting re . lt of the non-related part hareholder .

In accordance ☒ith the applicable la☒ , reg. lation and li ting r. le of the tock e change( ) of the place( ) in ☒hich the hare of the Compan are li ted, ☒here an hareholder hall ab tain from oting for an partic. lar re ol. tion, or i re tricted to ote onl for or again t . ch re ol. tion, an ote in iolation of . ch req. irement or re triction b the hareholder (or their pro ie) hall not be co. nted in the oting re . lt .

Article 84 Voting i cond. cted b open ballot at the general meeting.

Article 85 The follo☒ing matter hall be pa ed b ☒a of ordinar re ol. tion at a general meeting:

(1) Work report of the Board and the S. per i or Committee;

(2) Profit di trib. tion plan and lo compen ation plan form. lated b the Board;

(3) The appointment and remo al of non-emplo ee repre entati e . per i or among member of the Board and member of the S. per i or Committee;

Article 88 If the chairman of the meeting has any doubt about the voting result of a resolution, he may arrange the recounting of the vote. If the chairman of

An per on appointed b the Board to fill the ca al acanc on or a an addition to the Board hall hold office onl ntil the forthcoming ann al general meeting of the I er and hall be eligible for re-election.

A director' po t ma be a med b the general manager or other enior management, b t the m of the total n mber of director ho al o a me the d tie of the general manager or other enior management and the n mber of taff repre entati e director , hall not e ceed one half of the total n mber of director of the Compan .

A director need not hold the hare of the Compan .

Article 92 The director , both collecti el and indi id all , are e pected to f lfill fid ciar d tie and d tie of kill, care and diligence at lea t to ch tandard e tabli hed b the la of Hong Kong. Thi mean that e er director m t, 0 -1.636 TdKong. (ch) 0 -1.636 la0.5 (d tie)4.6 ( )0.57.5 ( )0.5 (te (h)0.

Article 93 S. bject to compliance ith rele ant la , reg. lation and the Li ting R. le , a director can be remo ed b a of an ordinar re ol. tion pa ed on a general meeting before the e pir of hi term of office. S. ch remo al doe not prej. dice the director' claim for damage p. r. ant to an contract.

Article 94 If a director i . nable to attend Board meeting in per on for t o con ec. ti e meeting , and doe not appoint other director to attend the Board meeting on hi behalf, he hall be deemed a failing to carr o. t hi d. tie . The Board hall propo e to the general meeting to replace him.

Article 95 A director ma re ign before e pir of hi term of er ice. When a director re ign , he hall . bmit a ritten re ignation notice to the Board.

If the member of the director fall belo the minim. m tat. tor req. irement d. e to a director' re ignation, the original director hall till perform their d. tie a director in accordance ith the req. irement of la , admini trati e reg. lation , departmental r. le and the e Article of A ociation before the appointment of the re-elected director ; the notice of re ignation of the re igning director hall onl become effecti e after a ne director fill the acanc .

Sa e for the circ. m tance referred to in the preceding paragraph, the director' re ignation take effect . pon deli er of hi /her re ignation report to the Board.

Article 96 When a director' re ignation take effect or hi term of er ice e pire , the director hall complete all tran fer proced. re ith the Board. Hi fid. ciar d. tie to ard the Compan and the hareholder do not nece aril cea e after the end of hi term of er ice and hall till be in effect for a period of t o ear . The d. t of confidentialit in re pect of trade ecret of the Compan . r i e hi re ignation or e pir of hi term of office, . ntil . ch trade ecret become p. blicl a ailable information. Other d. tie ma contin. e for . ch period a the principle of fairne ma req. ire, depending on the length of time hich ha elap ed bet een the occ. rrence of the e ent concerned and the termination of ten re, and the circ. m tance and term . nder hich the relation hip bet een them and the Compan ha e been terminated.

Article 97 In the absence of specification in these Articles of Association or legitimate authorization by the Board, no director shall act in his personal capacity on behalf of the Company or the Board. When a director acts in his personal capacity, but a third party may reasonably believe that the director is representing the Company or the Board, that director shall declare his stance and capacity in advance.

Article 98 If a director breaches the laws, administrative regulations, departmental regulations or these Articles of Association when carrying out his corporate duties and causes loss to the Company, he shall be held responsible for damages.

Section 2 Independent Non-executive Directors

Article 99

(3) Ha e the ba ic kno ledge of the operation of a li ted compan , and be familiar ith the rele ant la , admini trati e reg. lation , r. le and reg. lation ;

(4) Po e more than fi e ear of e perience in la , economic or . ch other orking e perience a req. ired for di charging d. tie of an independent non-e ec. ti e director; and

(5) S. ch other condition a req. ired . nder the e Article of A ociation.

Article 00 No le than one-third of the Board member and no le than three Board member of the Compan hall be independent non-e ec. ti e director ; among hom, at lea t one independent non-e ec. ti e director

Other than the po er conferred pon b the Compan La and other rele ant la , reg lation , li ting r le of the tock e change( ) of the place( ) here the Compan ' hare are li ted and the e Article of A ociation, an independent non-e ec ti e director hall ha e the follo ing pecial po er:

(1) Significant connected tran action , a determined according to the criteria i ed, from time to time, b the reg lator bodie in the place( ) of li ting, hall be bmitted to the Board for di c ion after ha ing been endor ed b the independent non-e ec ti e director . Prior to making an j dgment, the independent director ma engage an intermediar in tit tion to i e an independent financial ad i or

Article 02 The Compan hall form late orking r le of independent non-e ec ti e director , hich ill pecif the q alification, nomination, election and replacement, right and obligation , and liabilitie of independent non-e ec ti e director .

Article 03 Matter relating to independent non-e ec ti e director not co ered in thi ection hall be handled according to the rele ant applicable la , reg lation or li ting r le of the tock e change( ) of the place( ) here the Compan ' hare are li ted.

Section 3 Bo rd of Directors

Article 04 The Compan hall et p the Board hich hall be acco ntable to the general meeting.

Article 05 The Board hall be compo ed of 9 director , incl ding 3 independent non-e ec ti e director . The Board hall ha e one chairman and ma ha e one ice chairman.

The chairman and ice chairman (or ice chairmen) of the Board hall be elected and di mi ed b more than one half of all the director . The chairman and ice chairman (or ice chairmen) of the Board hall er e a term of 3 ear and ma be re-elected pon the e pir of their term . (The pro i ion related to the ice chairman a pro ided herein hall be onl applicable to ch circ m tance here the po ition( ) of ice chairman i et p in the Compan , ame a belo .)

Article 06 The Board e erci e the follo ing f nction and po er :

(5) to formulate proposal for the Company to increase or decrease its registered capital, issue corporate bonds or other securities and prepare any listing thereof;

(6) to formulate plans for merger, division, dissolution and alteration of corporate form of the Company;

(7) to formulate plans for the Company's substantial acquisition and purchase of the shares of the Company;

(8) Within the scope authorized by the general meeting, to decide, among other, the Company's external investment, purchase and sale of assets, provision of security on the Company's assets, matters on external guarantees, entrusted wealth management, connected transactions, external donation and other;

(9) to decide on the establishment of internal management organization of the Company;

(10) to determine the establishment of the special committees under the Board, appoint or dismiss the chairman (convener) of each committee;

(11) to appoint or dismiss the general manager, the secretary to the Board and the company secretary; to appoint or dismiss the senior management including the deputy general manager and the chief financial officer of the Company in accordance with the nomination made by general manager, and to decide on their remuneration;

(12) to formulate the basic management system of the Company;

(13) to formulate proposal to amend the Articles of Association;

(14) to formulate the incentive stock option plan of the Company;

(15) to manage information disclosure of the Company;

(16) to propo e to the general meeting the appointment or replacement of the acco nting firm hich pro ide a diting er ice to the Compan ;

(17) to li ten to ork report of the general manager of the Compan and re ie the ork of the general manager;

(18) to con ider, re ie and appro e the matter on the Compan ' e ternal g arantee hich hall not fall into the cope req ired to be con ider5 (e)0.5 (r)0.5 .5

Sho. ld the foregoing e erci e of . ch f. nction and po er b the Board, or an tran action or arrangement of the Compan be con idered and re ie ed b a general meeting according to the li ting r. le of the tock e change( ) of the place( ) here the Compan ' hare are li ted, . ch hall be . bmitted to the general meeting for con ideration and re ie .

E cept for the Board re ol. tion in re pect of the matter pecified in paragraph (5), (6) and (13) hich hall be pa ed b more than t o- third of the director , the Board re ol. tion in re pect of all other matter et o. t in the preceding paragraph ma be pa ed b o er one half of the director .

The Board hall pro ide e planation to the general meeting ith re pect to the a. dit report of a non- tandard opinion, i . ed b a certified p. blic acco. ntant, regarding the Compan ' financial tatement .

Article 07 The Board hall form. late the r. le of proced. re for meeting of the Board to en . re implementation of the re ol. tion of the general meeting, impro e the efficienc of ork and en . re cientific deci ion-making. The r. le of proced. re for the Board tip. late the proced. re for holding the Board meeting and oting at the Board meeting, and hall be appended to the e Article of A ociation, being form. lated b the Board and appro ed b the general meeting.

Article 08 The Board hall e tabli h the A. dit Committee, the Rem. neration and Apprai al Committee and the Nomination Committee, and ma e tabli h other pecial committee incl. ding the Strategic Committee, to ad i e and con . lt ith the Board on major deci ion .

A. dit Committee hall compri e at lea t 3 member and all of hom hall be non-e ec. ti e director , among hom, one member hall be an independent non-e ec. ti e director po e ing proper q. alification in compliance ith the rele ant req. irement of the Li ting R. le or appropriate acco. nting e perti e or related financial management e perti e. The independent non-e ec. ti e director hall form a majorit in the member of the A. dit Committee. The per on ho er e a the chairman of the Committee hall be an independent non-e ec. ti e director. The independent non-e ec. ti e director hall form a majorit in the member

of the Rem neration and Apprai al Committee, and the chairman thereof hall be an independent non-e ec ti e director. The pecial committee hall perform it d tie in accordance ith the li ting r le of the tock e change here the Compan ' hare are li ted, the Compan ' pecial committee ork r le and the a thorization of the Board, and the propo al of the pecial committee hall be bmitted to the Board for deliberation and deci ion. The Board hall be re pon ible for form lating the pecial committee ork r le .

Article 09 The chairman of the Board hall e erci e the follo ing f nction and po er :

(1) to pre ide o er general meeting and to con ene and pre ide o er Board meeting ;

(2) to proc re and check the implementation of re ol tion of the Board;

(3) to ign on hare certificate , bond certificate and other ec ritie i ed b the Compan ;

(4) to organize the form lation of ario r le for the operation of the Board and to coordinate for the operation of the Board;

(5) to ign on important doc ment of the Board and to e ternall ign on ch legall binding doc ment on behalf of the Compan ;

(6) to e erci e the po er and f nction a a legal repre entati e;

(7) to nominate candidate for the ecretar to the Board, member and chairmen of the pecial committee nder the Board;

(8) to li ten to reg lar or irreg lar ork report of the enior management of the Compan , and pro ide g iding opinion regarding the implementation of the Board re ol tion ;

(9) in e ent of an emergenc of force maje re incl ding ma i e nat ral di a ter , to e erci e the pecial right of di po al o er the Compan ' affair , being in line ith the req irement of la and the intere t of the Compan , and to report to the Board and the general meeting thereafter;

In ca e of . rgenc , the e traordinar board meeting ma be held . pon appro al b the chairman of the Board, not being . bject to the req. irement of meeting notice a et o. t in thi Article, pro ided that rea onable notice hall be gi en to director , . per i or and the general manager.

Board meeting ma be con ened b mean of telephone conference, ideo conference, circ. lation of doc. ment , fac imile etc. pro ided that director can f. ll e pre their ie , and all director ho participate in Board meeting held in . ch form hall be deemed to ha e attended the meeting in per on. For a Board meeting hich i held b mean of telecomm. nication, the notice of meeting hall et o. t the detail of the re ol. tion of the meeting, and hall tate the deadline date for oting. The director ho participate in . ch meeting hall e pre their ote to the Compan ia fac imile b the deadline date for . ch oting a tated in the notice of meeting, and the original cop of . ch oting deci ion, hich hall be igned b . ch director them el e , hall be ent to the Board of the Compan .

If there e i t conflict of intere t deemed to be material b the Board fo. nd in the matter to be con idered b . b tantial hareholder or director at the Board, the rele ant matter hall be handled b mean of holding a Board meeting (b. t not ritten re ol. tion). Independent non- e ec. ti e director them el e and their a ociate , ha e no material intere t in the tran action ho. ld be pre ent at . ch Board meeting.

Article The notice of Board meeting ma be deli ered in the manner( ) a et o. t in Article 195 of the e Article of A ociation.

For the director ho ha e attended the meeting, a notice of the Board meeting ill be deemed to ha e been i . ed if . ch director failed to rai e an i . e of not ha ing recei ed . ch notice before or . pon the Board meeting.

Article 2 A notice of Board meeting hall incl de the follo ing content :

(1) Date and place of meeting;

(2) D ration of the meeting;

(3) Ca e and agenda;

(4) Date of i ance of notice.

Article 3 For an major matter to be determined b the Board of the Compan , fficient information hall be pro ided to the director and the director are entitl entit0hto entit0hreq e t entit0h pplem(ear entit0hmaterial . entit0hWhe

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The appointed director who attend the meeting shall exercise a director's duties within the authorized scope. If a director fails to attend a Board meeting in person and fails to appoint a representative to attend the meeting, he/she shall be deemed to have waived his/her voting right at the meeting.

The Company shall bear the reasonable expenses incurred by director attending the Board meeting. Such expenses may include costs for transportation from the place(s) where the director resides to the venue of the meeting (if such venue shallai-7in5 (i)0.5 (n)0.5 (g)0 15 (i)0.5 (n)0c5 (i)0.5 (o)0.5

The min te of Board meeting hall be kept a a compan file for a period of no le than ten ear .

Article 9

(3) to ensure that the register of shareholders of the Company is kept in a proper manner and that the persons entitled to the access to the relevant records and documents of the Company may obtain the same in a timely manner;

(4) to carry out any other duties as prescribed by laws, administrative regulations, departmental rules and regulations or these Articles of Association.

Article 22 Directors or other senior management officers may concurrently act as the secretary to the Board. No accountant(s) of the accounting firm that is appointed by the Company may concurrently act as the secretary to the Board.

Where the secretary to the Board concurrently acts as a director, for an act which is required to be made by a director and the secretary to the Board separately, the person who concurrently acts as a director and the secretary to the Board may not perform the act in dual capacity.

Article 23 The Company's director, general manager and related internal departments shall support the secretary to the Board to perform his or her duties legally and shall provide guarantee in respect of organizational setup, staff deployment, and funding. All relevant departments of the Company shall actively cooperate with the secretary to the Board regarding the work of the latter's working organization.

CHAPTER 9 COMPANY SECRETARY

Article 24 The Company shall appoint a company secretary to ensure good

Article 25 The election, appointment and di mi al of a compan ecretar hall be . bject to appro al b the Board. Deci ion in thi regard hall be made b con ening ph ical meeting of the Board b. t not b a of ritten re ol. tion . The compan ecretar hall be an indi id. al ho, b irt. e

The general manager can ubmit hi re ignation prior to the e pir of hi term of office. The proced re concerning the general manager' re ignation hall be tip lated b the emplo ment contract b and bet een the general manager and the Compan . Sho ld the general manager fail to perform hi d tie for pecial rea on , the tanding dep t general manager or one dep t general manager de ignated b the Board hall perform the d tie of the general manager on hi behalf.

A director ma conc rrentl act a the general manager or dep t general manager, b t the po ition of chairman of the Board and general manager m t be taken p b different per on .

Article 30 The Compan ' general manager hall be acco ntable to the Board and hall e erci e the follo ing f nction and po er :

(1) to lead the Compan ' prod ction, operation and management, and report to the Board;

(2) to organize and implement the Board' re ol tion ;

(3) to organize the implementation of the Compan ' ann al b ine plan and in e tment plan form lated b the Board;

(4) to draft plan for the e tabli hment of the Compan ' internal management tr ct re;

(5) to form late the tr ct re cheme for an branch(e) of the Compan ;

(6) to draft the ba ic management tem of the Compan ;

(7) to form late detailed r le and reg lation of the Compan ;

(8) to propo e to the Board the appointment or di mi al of the Compan ' dep t general manager( ) and chief financial officer;

(9) to appoint or di mi other management officer other than tho e req. ired to be appointed or di mi ed b the Board;

(10) to e erci e other po er conferred . pon b the e Article of A ociation or the Board.

Article 3 The Compan ' general manager hall attend the meeting of the Board. A non-director manager hall not ha e the right to ote at . ch meeting .

Article 32 The general manager hall form. late the detailed orking r. le of the general manager, and . ch orking r. le hall be . bmitted to the Board for appro al.

The orking r. le of the general manager hall incl. de the follo ing:

(1) condition , proced. re and the n. mber of participant for con ening meeting of the manager officer ;

(2) re pecti e d. tie and di i ion of ork among the general manager and other enior management;

(3) limit of a. thorit in . ing compan f. nd and a et a ell a the igning of ignificant contract , together ith the tem of reporting to the Board and the S. per i or Committee;

(4) other matter deemed to be nece ar b the Board.

Article 33 When e erci ing hi f. nction and po er , the general manager of the compan hall bear the d. tie of good faith and d. e diligence in accordance ith la , admini trati e reg. lation and the e Article of A ociation.

Section 2 Supervisory Committee

Article 41 The Company shall establish a Supervisory Committee.

Article 42 The Supervisory Committee shall be composed of four supervisors, one of whom shall be the chairman of the Supervisory Committee.

The appointment and dismissal of the chairman of the Supervisory Committee shall be passed by over half of its members.

Article 43 The Supervisory Committee shall be composed of shareholder representative supervisors, independent supervisors and employee representative supervisors. The shareholder representative supervisors and independent supervisors shall be elected and dismissed by the general meeting, and the employee representative supervisors shall be no less than one-third of the members of the Supervisory Committee, and democratically elected and dismissed by the Company's employees.

Article 44 The Supervisory Committee shall be accountable to the general meeting and exercise the following functions and powers according to law:

(1) to examine the Company's financial standing;

(2) to supervise the directors and senior management officers to ensure that they perform their duties to the Company not in violation of any law, administrative regulations or these Articles of Association, and to put forward suggestions for dismissing any director or senior management officer who are in violation of law, administrative regulations, these Articles of Association or resolutions of the general meeting;

(3) to demand rectification made by a director and any other senior management officer when the act of the foregoing person damages the Company's interests;

(4) to verify the financial information such as the financial report, business report and profit distribution plan and other to be submitted by the Board to the general meeting and, hold an querie arise, to entrust, in the name of the Company, certified public accountant and practicing auditor to conduct a review thereof;

(5) to propose to convene an extraordinary general meeting and to convene and preside over general meeting when the Board fail to perform such duties of convening and presiding over general meeting;

(6) to submit proposal to the general meeting;

(7) to propose to convene an extraordinary meeting of the Board;

(8) to represent the Company in negotiating with or in bringing legal action against the director and senior management officer in accordance with the provision of the Company Law;

(9) to conduct investigation upon discover of abnormality in the business operation and engage professional firm such as accounting firm and law firm to assist its work where necessary. The cost shall be borne by the Company;

(10) any other function and power as stipulated by these Articles of Association.

Article 45 The meeting of the Supervisor Committee shall be held at least once every month, which shall be convened and presided over by the chairman of the Supervisor Committee. A supervisor may propose to convene an extraordinary meeting of the board of supervisors.

Where the chairman of the board of supervisors is incapable of performing or fail to perform his duties, a supervisor elected by over half of the supervisors shall convene and preside over the meeting of the board of supervisors.

Article 46 The S. per i or Committee hall form. late the ☒orking r. le for the board of . per i or in order to en . re the efficienc of ☒ork and cientific deci ion-making. The con ening and oting proced. re tip. lated in the ☒orking r. le of the S. per i or Committee (appended to the e Article) hall be drafted b the board of . per i or and appro ed b the general meeting.

Article 47 A meeting of the S. per i or Committee hall not be cond. cted . nle it i attended b more than half of the . per i or . Voting at the meeting of S. per i or Committee hall be carried o. t b di clo ed ballot and each . per i or hall ha e one ote. A . per i or hall attend meeting of the board of . per i or in per on, or appoint in ☒riting another . per i or to attend the meeting on hi behalf d. ring hi ab ence ☒ith ca. e. The pro form hall pecif the e tent of a. thorization.

Re ol. tion at the meeting of the board of . per i or hall be pa ed b o er half of the . per i or ' ote .

Article 48 The di c. ed i . e hall be recorded in the min. te of the meeting of the S. per i or Committee. S. per i or attending the meeting hall ign on the min. te of meeting .

S. per i or are entitled to req. e t that an e planation of their comment made at the meeting be noted in the min. te . Min. te of meeting of the board of . per i or hall be maintained a compan file for at lea t ten ear .

Article 49 A notice of the reg. lar meeting of S. per i or Committee to all . per i or hall be gi en in ☒riting 10 da prior to the con ening of . ch meeting. A notice of the e traordinar meeting of S. per i or Committee to all . per i or hall be gi en in ☒riting 3 da prior to the con ening of . ch meeting.

A notice to a S. per i or Committee meeting hall incl. de the follo☒ing content :

(1) date, en. e, and d. ration of the meeting;

(2) ca. e and i . e of di c. ion;

(3) date of i . ance of notice.

Article 50 The Compan hall bear the rea onable e pen e inc. rred b . per i or in attending meeting of the S. per i or Committee. S. ch e pen e ma incl. de co t for tran portation to the en. e of the meeting (if not the region here . per i or are tationed), meal and accommodation e pen e , rental for the meeting en. e and local tran portation co t d. ring the d. ration of the meeting.

The rea onable e pen e inc. rred b the board of . per i or in the engagement of profe ional . ch a la er , certified p. blic acco. ntant , practicing a. ditor , etc. to perform it f. nction and po er hall be borne b the Compan .

CHAPTER 2 QUALIFICATIONS AND OBLIGATIONS OF THE COMPANY'S DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Article 5

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(3) A per on who i a former director, factor manager or general manager of a compan or enterpri e which ha ndergone bankr ptc and he i per onall liable for the bankr ptc of ch compan or enterpri e, where le than 3 ear ha e elap ed pon the completion of the in ol enc and liq idation of the compan or enterpri e;

(4) A per on who i a former legal repre entati e of a compan or enterpri e which it b ine licen e re oked or a order to clo e do n d e to a iolation of the la and who inc rred per onal liabilit , where le than 3 ear ha elap ed pon the re ocation of the b ine licen e or clo e do n order;

(5) A per on who i being li ted a di hone t per on bject to enforcement b the people' co rt for a relati el large amo nt of debt d e and o t tanding;

(6) A per on ha been banned from the ec ritie market b the CSRC and the ban ha not e pired;

(7) Other circ m tance tip lated b la , admini trati e reg lation or departmental r le and reg lation or r le of ec ritie reg lator and tock e change( ) in the place( ) where the hare of the Compan are li ted.

The breach of the foregoing pro i ion regarding the election of director and per i or , or the appointment of the enior management hall render ch election or appointment n ll and oid. Sho ld the occa ion( ) et forth in the foregoing pro i ion occ r d ring a ten re of a director, per i or or member of the enior management, the Compan hall relie e ch per on from hi /her d tie .

Article 52 Director , per i or , and enior management member hall abide b la , admini trati e reg lation and the pro i ion of the e Article of A ociation. The ha e a d t of lo alt to the Compan and m t take mea re to a oid conflict bet een their per onal intere t and the Compan ' intere t . The hall not e their a thorit to eek improper benefit and m t f lfill the follo ing obligation of lo alt to the Compan :

(1) The hall not embezzle propert or mi appropriate f nd of the Compan ;

(2) The hall not open acco nt to a e f nd of the Compan nder their o n name or another indi id al' name;

(3) The hall not e their a thorit to offer or accept bribe or other illegal income;

(4) Witho t reporting to the Board or the hareholder ' general meeting and obtaining appro al a tip lated in the e Article of A ociation, the hall not direct l or indirect l enter into contract or cond ct tran action ith the Compan ;

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When the clo e relati e of director , . per i or and enior management member , the enterpri e directl or indirectl controlled b the director , . per i or , enior management member or their clo e relati e or the connected per on ho ha e other connected relation hip ith the director , . per i or and enior management member enter into contract or tran action ith the Compan , the pro i ion of the preceding paragraph hall appl .

Article 53 Director , . per i or , and enior management member hall abide b la , admini trati e reg lation , and the pro i ion of the e Article of A ociation. The ha e a d t of diligence to the Compan and hall e erci e rea onable care, a e pected of manager , to act in the be t intere t of the Compan . The hall f lfill the follo ing obligation of diligence:

(1) The hall e erci e their right pr dentl , con cientio l , and diligentl to en re that the Compan ' commercial acti itie compl ith national la , admini trati e reg lation , and economic policie , and do not e ceed the b ine cope pecified in the b ine licen e;

(2) The hall treat all hareholder fairl ;

(3) The hall ta informed abo t the compan ' b ine operation and management tat ;

(4) The hall ign ritten confirmation for the Compan ' reg lar report and to en re the information di clo ed b the Compan i tr e, acc rate and complete;

(5) The hall hone tl pro ide the S per i or Committee ith rele ant information, and not to interfere the S per i or Committee ith the in performing their d tie and po er ;

(6) f lfill other d e diligence obligation tip lated b la , admini trati e reg lation , r le of reg lator a thoritie and the Article of A ociation.

Article 54 The fid. ciar d. tie of the director , . per i or and the enior management of the Compan do not nece aril cea e with the termination of their ten. re hile their obligation to treat . ch trade ecret of the Compan confidential . r i e the termination of their ten. re, . ntil . ch ecret become p. blicl a ailable. Other d. tie ma contin. e for . ch period a fairne ma req. ire, depending on the time lap e bet een the termination of ten. re and the occ. rrence of the e ent concerned, and the circ. m tance and condition . nder hich the relation hip bet een them and the Compan i terminated.

Article 55 When a director, . per i or and enior management of the Compan i in breach of hi /her d. tie to the Compan , the Compan hall ha e the right to adopt the follo ing mea . re in addition to ario. right and remedie a pro ided in la and admini trati e reg. lation :

(1) to demand the rele ant director, . per i or or enior management to compen ate for the lo e . ffered b the Compan a a con eq. ence of hi /her dereliction of d. t ;

(2) to re oke an contract or tran action concl. ded b the Compan ith the rele ant director, . per i or or enior management or contract ith a third part (here . ch third part i a are of or ho. ld be a are of that the director, . per .5 ( )0.5 (()0.6 ( )0.5 (he)0.6 (r)00.6 (r

If the law, administrative regulation, departmental regulation and Listing Rule provide otherwise, such rule shall prevail.

Article 60 The Company may not maintain an account book other than statutory account book. Fund of the Company shall not be held in an account opened under the name of an individual.

Article 61 Where a company distributes its after-tax profit of the current year, it shall allocate 10% of the profit as the Company's statutory common reserve. The Company may make no more allocation when the accumulative balance of the Company's statutory common reserve account for more than 50% of the Company's registered capital.

Should the accumulative balance of the Company's statutory common reserve be insufficient to make up for the loss of the Company of the previous year, the current year's profit shall first be used for making up such loss before the statutory common reserve is allocated according to the provision of the preceding paragraph.

After the Company has allocated the statutory capitalized common reserve, it is also entitled

Article 62 The re er e of the Compan i . ed to make . p for the Compan ' lo e , e pand the prod. ction operation of the Compan or increa e the Compan ' regi tered capital. When . ing . rpl. re er e to make . p for lo e , the di cretionar . rpl. re er e and the tat. tor . rpl. re er e hall be . ed fir t; if the are till in . fficient to make . p for the lo e , the capital . rpl. re er e ma be . ed in accordance ☒ ith the reg. lation .

When tat. tor common re er e i con erted into increa ed regi tered capital, the remaining balance of . ch re er e hall not be le than 25% of the regi tered capital of the Compan before the con er ion.

Article 63 The Compan ma di trib. te di idend in one of the follo ☒ ing form (or in more than t ☒ o form im. ltaneo. l):

(1) ca h;

(2) hare;

(3) other method permitted b la ☒ , admini trati e reg. lation , departmental r. le and reg. lation, and the reg. lator r. le of the place( ) of li ting.

The Compan hall pa ca h di idend and other pa ment in RMB to holder of . nli ted dome tic hare . S. ch pa ment made b the Compan to holder of o er ea -li ted hare hall be denominated and declared in Renminbi and paid in Hong Kong dollar . S. ch Hong Kong dollar req. ired for the Compan ' pa ment of ca h di idend and other pa ment to the holder of o er ea -li ted hare hall be handled p. r . ant to the rele ant pro i ion of the State admini tration of foreign e change.

The Board hall be a. thorized b ☒ a of an ordinar re ol. tion pa ed b the general meeting to implement the di idend di trib. tion of the Compan .

Article 64 An amo. nt paid . p in ad ance of call on an hare of the Compan ma carr intere t b. t hall not entitle the holder of the hare to participate in a di idend . b eq. ent l declared in re pect thereof . ch prepaid amo. nt for aid hare( ).

Article 65 The Compan hall appoint a recei ing agent for holder of o er ea - li ted hare to collect on behalf of the rele ant hareholder the di idend di trib ted and other f nd pa able in re pect of o er ea li ted hare .

The recei ing agent appointed b the Compan hall meet the req irement of the la of the place( ) of ch li ting, or the rele ant pro i ion of the tock e change( ) of ch li ting.

S bject to compl ing ith the rele ant PRC la and reg lation and the pro i ion of the Hong Kong Stock E change, the Compan ma e erci e the right to forfeit nclaimed di idend , b t ch right hall not be e erci ed ntil and pon the e piration of the applicable corre ponding limitation period after the di idend ha been declared to be di trib ted.

Article 66 After the general meeting of the Compan ha re ol ed on the plan to allocate profit , the Board hall complete the di trib tion of di idend (or di idend hare) ithin 2 month after the meeting i con ened.

Article 67 The Compan ill gi e f ll con ideration to the intere t of hareholder and hall implement rea onable profit di trib tion polic according to the b ine it ation and market en ironment. The Compan ' profit di trib tion polic hall maintain it contin it and tabilit to the greate t e tent, and gi e priorit to ca h di idend according to the pecific profit- haring ratio hich i to be pa ed b a re ol tion b the general meeting p r ant to la .

Article 68 The Compan hall adopt an internal a dit tem, and ha e peciall a igned a dit per onnel ho ill cond ct internal a dit and per i e the financial income and e pendit re and b ine acti itie of the Compan .

The internal a dit tem and the f nction and d tie of the internal a dit per onnel of the Compan hall be implemented after being appro ed b the Board. The per on in charge of a dit hall be acco ntable to and report to the Board.

CHAPTER 4 APPOINTMENT OF AN ACCOUNTING FIRM

Article 69 The Compan hall engage an acco nting firm that complie ith the pro i ion of the Sec ritie La to a dit it financial tatement , erif it net a et , and pro ide other rele ant con lting er ice . The acco nting firm hall er e a term of one ear and the engagement can be rene ed.

Article 70 The appointment and di mi al of the acco nting firm b the Compan m t be determined b the general meeting. The Board ma not appoint an acco nting firm before it i appro ed b the general meeting.

Article 7 The Compan hall g arantee that the acco nting e idence, acco nting book , financial report and other acco nting information pro ided to the acco nting firm it engage are tr e and complete and it hall not ref e or ithhold an ch information nor hall it pro ide an fal e information.

Article 72

A for a merger, both partie to the merger hall enter into an agreement of merger with each other and prepare the balance heet and checkli t of propertie . The companie in ol ed hall notif the creditor according to the Compan La , and hall make a p blic anno ncement on ne paper

Article 77 After making up loe in accordance with paragraph 2 of Article 162 of the e Article of Aociation, if the Compan till ha lo e , it ma redce it regi tered capital to make up the lo e . When redcing regi tered capital to make up lo e , the Compan hall not di trib te profit to hareholder , nor ma it e empt hareholder from their obligation to contrib te capital or hare pa ment .

Where the regi tered capital i redced in accordance with the pro i ion of the preceding paragraph, the pro i ion of paragraph 2 of Article 27 of the e Article of Aociation hall not appl , b t an annoncement hall be made on ne paper recognized b the e change of the place( ) where the Compan ' hare are li ted or on the National Enterpri e Credit Information P blicit S tem within 30 da after the re ol tion appro ing the redction ha been pa ed b the general meeting.

After redcing it regi tered capital in accordance with the preceding two paragraph , the Compan hall not di trib te profit ntil the cmlati e amont of it tat tor re er e fnd and di cretionar re er e fnd reache fift percent of it regi tered capital.

Article 78 Where the redction of regi tered capital iolate the Compan La or other rele ant reglation , hareholder hall retrn the fnd the ha e recei ed, and an e emption from hareholder ' capital contrib tion hall be re tored to the original tate; if an lo i ca ed to the Compan , the hareholder and the re pon ible director and enior management member hall be liable for compen ation.

Article 79 When the Compan i e ne hare to increa e it regi tered capital, hareholder hall not ha e pre-empti e b cription right , e cept a otherwi e pro ided in the e Article of Aociation or a re ol ed b a general meeting.

Article 80 Where an of the regi tered item i changed de to a merger or di i ion of a compan , the Compan hall proce the change of regi tration with the compan regi tration a thorit . Sho ld the Compan be di ol ed, it hall be de-regi tered according to la . If a ne compan i e tabli hed, it hall go thro gh the regi tration for compan e tabli hment according to la .

Section 2 Dissolution nd Liquid tion

Article 8 The Compan hall be di ol ed and liq idated p r ant to la ho ld the Compan be nder an of the follo ing circ m tance :

(1) Theo 7 ine (o)035 (eerm(o)0.5 (a (o)0.5 (tip laied(o)035 (in(o)0.5 (the (o) 062o( )0.6 ()TJ0.065 Tcl td an cco d30.5 (n)TJ- ci l q ho (39)0 (062)027

An amendment to the e Article of A ociation or a re ol tion adopted b a general meeting p r ant to the preceding paragraph hall req ire appro al b at lea t two-third of the oting right held b hareholder pre ent at the meeting.

Article 83 Where the Compan i di ol ed according to the pro i ion of Article 181 (1), (2), (4) or (5) of the e Article of A ociation, it ho ld be liq idated. A director i the liq idation obligor of the Compan and a liq idation team hall be formed within 15 da of the occ rrence of the ca e of di ol tion, to carr o t liq idation. The liq idation team hall be compo ed of the director nle it i tip lated otherwi e in the e Article of A ociation or it i re ol ed b a general meeting to elect other . If the liq idation obligor fail to perform hi /her liq idation obligation in a timel manner and ca e lo e to the Compan or it creditor , he/ he hall be liable for compen ation.

Article 84 The liq idation team hall, within 10 da of it formation, notif the creditor , and hall, within 60 da , make a p blic anno ncement on newspaper recognized b the tock e change( ) where the hare of the Compan i /are li ted or on National Enterpri e Credit Information

(2) informing creditor b a notice or p. blic anno. ncement;

(3) di po ing of and liq. idating the . nfini hed b. ine e of the Compan ;

(4) clearing off the o. t tanding ta e and the ta e inc. rred from the proce of liq. idation;

(5) clearing off credit and debt ;

(6) di trib. ting of the re id. al propertie after ettling . ch debt; and

(7) participating in the ci il litigation on behalf of the Compan .

Article 86 After the liq. idation team ha liq. idated the propertie of the Compan and ha prepared the balance heet and checkli t of propertie , it hall prepare a plan of liq. idation, and report it to the general meeting or the people' co. rt for confirmation.

The remaining a et that re . lt from pa ing off the liq. idation e pen e , age of emplo ee , ocial in . rance premi. m and tat. tor compen ation, the o. t tanding ta e and the debt of the Compan ma be di trib. ted according to the ratio of hareholding of the hareholder .

D. ring the period of liq. idation, the Compan contin. e to e i t b. t ma not carr o. t an b. ine operation that i not for p. rpo e of carr ing o. t liq. idation. Before the ettlement of repa ment a pro ided in the preceding article ha been made, the Compan ' propertie hall not be di trib. ted to hareholder .

Article 87 Sho. ld the liq. idation team find that the propertie of the Compan i in . fficient for clearing off the debt after liq. idating the propertie of the Compan and preparing the balance heet and checkli t of propertie , it hall immediatel appl to the people' co. rt for the Compan ' bankr. ptc liq. idation p. r . ant to la .

Once the people' co. rt accept the application for bankr. ptc of the Compan , the liq. idation team hall hand o er the liq. idation matter to the bankr. ptc admini trator de ignated b the people' co. rt.

Article 88 Following the completion of the liquidation of the Company, the liquidation team shall prepare a liquidation report. Such committee shall submit the same to the general meeting or the people's court for confirmation and to the company registration authority to apply for the company de-registration.

Article 89 The members of the liquidation team perform the liquidation duties and owe the duty of loyalty and diligence.

If a member of the liquidation team neglects to perform the duties of liquidation and causes loss to the Company, he/she shall be liable for compensation;

Those causing any loss to the Company or any creditor with intention or due to gross negligence shall be liable to make indemnification.

CHAPTER 6 AMENDMENT TO ARTICLES OF ASSOCIATION

Article 90 The Company may amend these Articles of Association in accordance with the provisions of laws, administrative regulations and these Articles of Association.

Article 9 Under any one of the following circumstances, the Company shall amend its Articles of Association:

(1) After amendments have been made to the Company Law or the relevant laws or administrative regulations, the contents of the Articles of Association shall conflict with the amended laws or administrative regulations;

Article 92 Amendment to the Article of A ociation pa ed b re ol tion at the general meeting hall be req ired to be e amined and appro ed b the competent a thoritie , and hall be bmitted to the competent a thoritie for appro al. Sho ld the regi tration of the Compan be in ol ed, the change to ch regi tration hall be handled according to la .

Article 93 The Board hall amend the e Article of A ociation according to the re ol tion of the general meeting and the opinion of the rele ant competent a thorit .

Not ith tanding the foregoing paragraph, in the follo ing circ m tance , the general meeting ma pa a c. (e)0.5 (g)0.5 (i)0.5 ( )0.5 (t)Cf a c. a toot , in ngtten

CHAPTER 7 NOTICE

Article 95 Notice of the Compan ma be er ed thro. gh mean a follo : :

(1) deli er b hand;

(2) b po t;

(3) b fa or email;

(4) . bject to the la , reg. lation and li ting r. le of the tock e change( ) of the place( ) in hich the hare of the Compan are li ted, po t at the Compan ' eb ite or . ch eb ite de ignated b the rele ant tock e change;

(5) b p. blic anno. ncement;

(6) other mean a pre cribed bet een the Compan and the recipient or a confirmed mean . pon notice; or

(7) other mean appro ed b the rele ant reg. lator agenc of the place( ) in hich the hare of the Compan are li ted or a et o. t in the e Article of A ociation.

Regarding the method b hich the Compan pro ide or end corporate comm. nication to hareholder in accordance ith the req. irement of the Li ting R. le , and . nder the premi e of compl ing ith the la and reg. lation of the li ting location, the Li ting R. le , and the e Article of A ociation, . ch corporate comm. nication ma be ent to hareholder thro. gh the Compan ' de ignated eb ite and/or the Hong Kong Stock E change eb ite or ia other electronic mean . When e erci ing the right pecified in thi Article of A ociation thro. gh p. blic anno. ncement , . ch anno. ncement hall be p. bli hed in accordance ith the method pre cribed b the Li ting R. le . Under the premi e of compl ing ith la , reg. lation , reg. lator doc. ment , the li ting r. le of the place( ) here the Compan ' hare are li ted, and the e Article of A ociation, here the Compan i . e a notice b p. blic anno. ncement, all rele ant

per onnel hall be deemed to ha e recei ed . ch notice once the p. blic anno. ncement ha been made. The Board ha the right to determine and adj. t the de ignated media for the Compan ' information di clo . re, b. t m. t en . re that the rele ant information di clo . re media compl ith applicable la , reg. lation , and the li ting r. le of the place( ) here the Compan ' hare are li ted.

Article 96 Unle other i e pro ided in the e Article of A ociation, all mean of er ice of notice a et o. t in the preceding Article ma al o be applicable to notice for general meeting, meeting of Board or the S. per i or Committee.

Article 97 If the notice i er ed b hand, the date of er ice i the date of ackno ledgment of receipt b ignat. re (or affi ed eal) on the er ice ret. rn lip. If the notice i ent b po t, the date of er ice i the fifth orking da from the date of deli er at the po t office. If the notice i made ia fac imile, e-mail or eb ite, the date of er ice i the date of tran mi ion. If the notice i made b p. blic anno. ncement, the date of er ice i the date of the fir t p. blication of the p. blic anno. ncement.

Article 98 Where rele ant corporate doc. ment m. t be in Engli h accompanied b a Chine e er ion and be er ed thro. gh deli er , po t, di trib. tion, ending o. t, anno. ncement or other mean according to the req. irement of the li ting r. le of the tock e change( ) of the place( ) in hich the hare of the Compan are li ted, in re pect of hareholder ho . nder proper arrangement b the Compan confirm to recei e . ch information onl in Engli h or Chine e er ion a ell a to the e tent of the applicable la and reg. lation , the Compan ma end . ch doc. ment in the Engli h or Chine e er ion to rele ant hareholder a the o i h.

CHAPTER 8 SUPPLEMENTARY ARTICLES

Article 99 Definition

(1) In the e Article of A ociation, the Controlling Shareholder mean a hareholder who hold more than 50% of the Compan ' total hare capital; or a hareholder who e hareholding ratio, altho. gh not e ceeding 50%, grant he/ he/it . fficient oting right to ignificantl infl. ence re ol. tion of a general meeting. If the li ting r. le of the tock e change where the Compan ' hare are li ted pro ide eparate definition for the Controlling Shareholder, . ch pro i ion hall appl .

(2) acting in concert mean the act of t o or more people that in form of agreement (whether oral or ritten) ha e reached a con en . o er achie ing the p. rpo e of controlling the Compan or con olidating . ch control thro. gh take- o er of the Compan ' oting right b an one of them.

(3) A de facto controller mean a nat. ral per on, legal entit or other organization who/which, thro. gh in e tment relation hip , agreement , or other arrangement , ma act. all control the acti itie of the Compan .

(4) A ociated relation hip i the relation hip bet een the controlling hareholder, de facto controller, director , . per i or or enior

Article 20 The term acco nting firm a ed in the e Article of A ociation hall ha e the ame meaning a a. ditor .

Article 202 The e Article of A ociation are in Chine e. If it conflict ith a er ion in an other lang age, the Chine e er ion hich a mo t recentl filed and regi tered at the competent admini tration for ind tr and commerce hall pre ail.

Article 203 In ca e of an contradiction of the e Article of A ociation ith an la , admini trati e reg lation , other rele ant normati e doc ment and li ting r le of the tock e change( ) of the place( ) in hich the hare of the Compan are li ted, tho e la , admini trati e reg lation , other rele ant normati e doc ment and li ting r le of the tock e change( ) of the place( ) in hich the hare of the Compan are li ted hall pre ail.

Article 204 The Board hall be re pon ible for the interpretation of the e Article of A ociation.