

Limited Liability Company
Lianhua Supermarket Holding

Charter

(Reviewed and approved as a special resolution on
second extraordinary meeting in 2022)

CHAPTER I GENERAL RULES

Article 1 These articles have been prepared in accordance with the requirements of the Company Law of the People's Republic of China (hereinafter referred to as the "Company Law"), the Special Regulations of the State Council on Overseas Offering and Listing of Shares jointly. Limited Liability Companies (hereinafter referred to as the "Special Rules"), Mandatory Provisions for the Articles of Association of Companies to Be Registered Overseas (hereinafter referred to as the "Mandatory Provisions"), Securities Listing Rules of the Shanghai Stock Exchange and other relevant laws of Beijing, The administrative regulations and rules of the State Council of the People's Republic of China (hereinafter referred to as "laws and regulations") to govern the organization and operations of Lianhua Supermarket Holding (hereinafter referred to as the "Company") ensure the protection of the legal rights of the Company, its shareholders and creditors.

Article 2 The company is a limited liability company established in accordance with the Companies Law, Special Regulations and other relevant government regulations. The company was founded through promotion. It registered and received a business license from the Shanghai Municipal Market Regulation Administration on April 23, 1997. The Company's unified social credit code: 91310000607370331G.

Article 3 Name and location of the Company

Chinese name: 联华超市股份有限公司

(reduction: 联华超市)

English name: Lianhua Supermarket Holdings Co., Ltd. (abbreviation for Lianhua Supermarket)

Company location: Room 713, 7th floor, No. 1258 Zhenuang Road, Putuo District, Shanghai, China.

Postal code: 200060

Tel: +86 (215) 262 99 22

Fax: +86 (215) 279 79 76

Internet site: www.hklsh.com

Email: cn@hklsh.com

Article 4 The Director of the Company is the legal representative of the Company.

Article 5 The company is a continuing limited liability company and is an independent legal entity. The company assumes liabilities for all of its assets, while liability.

Article 6 The Company may invest in other limited liability companies and joint stock limited liability companies, and the Company's liability to the investing companies is

limited to the amount invested. However, the Company may not become an unlimited shareholder in any other economic entity unless otherwise provided by any law or regulation.

Article 7 The Company may create subsidiaries and branches in accordance with the law.

Article 8 In accordance with the provisions of the Constitution of the Communist Party of China, organizations of the Communist Party of China are established; The party committee must play a key leadership role, providing leadership, managing the overall situation and ensuring implementation. The working bodies of the party are created, staffed with sufficient personnel to resolve party issues and provided with sufficient funds to manage the party organization.

Article 9 The Charter, which is the code of conduct of the Company, is adopted at the general meeting of the Company as a special decision and comes into force from the date of its state registration. The previous Charter and its amendment will be automatically lost after the entry into force of the Charter. From the date of entry into force of the Articles of Association, the Articles of Association are a legally binding document governing the organization and activities of the Company, as well as the rights and obligations between the Company and each shareholder and between shareholders, which are legally binding. influence on the Company and its shareholders, directors, executives and senior management.

Subject to the Articles, Members may bring legal proceedings against the Company; The Company may bring proceedings against the Members in accordance with the Articles; Members may bring proceedings against Members in accordance with the Articles; and Members may bring legal proceedings against the Directors, Supervisors and members of senior management of the Company in accordance with the Articles.

“Legal proceedings” referred to in the previous paragraph include any lawsuit filed in court and any arbitration application filed before an arbitral institution.

CHAPTER II BUSINESS OBJECTIVES AND SCOPE

Article 10 Business objectives of the Company: consistently implement the strategy for financing raw materials projects, Financial activities, Trading activities, Activities in the real estate market, Export-import operations, Representative activities, Brokerage activities in financial markets, International financial activities, Agency services in the Chinese market, Activities joint ventures, Financial advisory services, provide telecommunications infrastructure and related value-added services, reduce industry operating costs. help the industry improve quality and efficiency; commit to share, consistently reform and innovate, serve industry and society, share and win,

create an efficient and effective enterprise, be a world-class provider of goods, services, financial products, create value for shareholders.

The scope of the Company's activities depends on the projects approved by the authority responsible for registering the Company.

CHAPTER III SHARES AND AUTHORIZED CAPITAL

Article 11 The authorized capital of the Company is 111,960,000.00 (One hundred eleven million nine hundred sixty thousand) yuan. The authorized capital has been paid in full.

Article 12 The authorized capital of the Company is made up of the nominal value of the shares of its participants and determines the minimum amount of the Company's property that guarantees the interests of its creditors.

Article 13 If at the end of the second or each subsequent financial year the value of the Company's net assets turns out to be less than the authorized capital, the Company is obliged to announce a decrease in its authorized capital and register its decrease in the prescribed manner. If the value of the specified assets of the company becomes less than the minimum amount of authorized capital determined by law, the Company is subject to liquidation.

Article 14 An increase in the authorized capital of the Company may be carried out at the expense of the Company's property and/or at the expense of additional contributions of the Company's participants and/or at the expense of contributions from third parties accepted into the company.

Article 15 Upon approval by the securities regulatory authority of the State Council or other relevant regulatory authorities, the Company may offer its shares to both domestic and foreign investors.

Foreign investors referred to in the previous paragraph mean investors located in foreign countries who subscribe to shares issued by the Company. Domestic investors are investors located in the PRC who subscribe to shares issued by the Company.

Article 16 Subject to the Articles of Association, laws and administrative regulations, the Company may increase capital in the following ways:

- (i) offer new shares to unidentified investors for subscription;
- (ii) issue new shares to existing participants;
- (iii) issue bonus shares to existing participants;
- (IV) other methods permitted by laws and administrative regulations

To increase the authorized capital of the Company, the Board of the Company must formulate a proposal in accordance with the decision of the general meeting of the Company and follow the procedures established by the relevant laws and regulations.

Chapter IV REDUCTION OF CAPITAL REDEMPTION OF SHARES

Article 17 The Company may reduce its authorized capital in accordance with the law after its approval by a decision of the general meeting.

Article 18 The Company draws up a balance sheet and a list of property to reduce the authorized capital.

The company notifies its creditors within 10 days from the date of the decision to reduce the authorized capital and publishes an advertisement in the newspaper within 30 days from the date of such decision. Creditors, within 30 days from receipt of written notice, or within 45 days from the date of public announcement for those who did not receive written notice, have the right to require the Company to pay in full their debts or provide adequate security for repayment.

Article 19 The Company may, under the following circumstances, redeem its outstanding shares in the manner prescribed by this Charter, after approval by the competent government authorities:

- (I) cancellation of a share in order to reduce the authorized capital of the Company;
- (ii) merger with other companies owning shares of the Company;
- (III) delivery of shares to the Company's employees;
- (IV) other circumstances permitted by laws and administrative regulations.

Article 20 The Company may redeem its shares in any of the following ways with the permission of the relevant competent authorities:

- (I) make a general offer to buy out shares from all participants in proportion to their shares;
- (ii) repurchase of shares through public transactions on the stock exchange;
- (III) repurchase of shares based on an off-market agreement;
- (IV) under other circumstances permitted and approved by laws, administrative rules, regulations and regulatory authorities.

Article 21 When repurchasing shares based on an over-the-counter agreement, the Company must obtain prior approval at a general meeting in accordance with these Articles of Association. If prior approval has been obtained from the participants at the meeting in the same manner, the Company may release or modify the contract entered into in the above manner or waive any rights granted under such contract.

Article 22 If the Company is not in liquidation, it shall comply with the following provisions regarding the redemption of shares issued by it:

- (i) if the Company repurchases shares at par value, payment shall be made from the Company's book surplus distributable profits or from the proceeds of a new issue of shares made for that purpose;
- (ii) if the Company repurchases shares at a premium to par value, payment up to par value shall be made from the book surplus of the Company's distributable profits or from the proceeds of a new issue made for the purpose.

To the extent that the laws, regulations, regulations and applicable requirements of the securities regulatory authorities or stock exchange in the place where the Company's interests are listed contain any other accounting provisions relating to the above repurchases of interests, such provisions shall prevail.

CHAPTER V FINANCIAL ASSISTANCE PURCHASE OF SHARES IN A COMPANY

Article 23 Neither the Company nor its subsidiaries shall provide financial assistance in any form to purchasers or potential purchasers of the Company's shares. These buyers of the Company's shares include persons who directly or indirectly assume obligations as a result of the acquisition of the Company's shares.

Article 24 Financial Assistance referred to in this chapter includes (without limitation) the following:

- (I) gift;
- (ii) a guarantee (including the assumption of liability by the guarantor or the provision by the guarantor of assets to secure the performance of the debtor's obligations), or compensation (other than compensation in respect of the Company's own default), or a release or waiver of any rights.

Any obligation referred to in the Articles arises, includes the assumption of obligations by changing the financial position of the debtor by means of a contract or agreement (whether enforceable or not and whether it was made at one's own expense or with the assistance of any other persons) or in any other way.

Article 25 The actions listed below shall not be considered as actions limited in accordance with the requirements of this Charter:

- (i) when the Company provides the financial assistance in question for the genuine benefit of the Company and the primary purpose of the financial assistance is not the purchase of the Company's shares, or the financial assistance is an incidental part of any overall plan of the Company;
- (II) legal distribution of the Company's property in the form of dividends;
- (III) distribution of dividends in the form of shares;
- (IV) reduction of the authorized capital, redemption of shares, adjustment of the capital structure, etc. In accordance with this Charter.

CHAPTER VI CERTIFICATES AND MEMBER REGISTRATION

Article 26 Certificates of shares of the Company are issued in registered form. In addition to those provided in the Companies Act, the Company's share certificates must contain other clauses which must be specified by the stock exchange on which the Company's shares are listed.

If the capital of the Company includes interests that do not have voting rights, such interests must be identified by the words “non-voting”.

Article 27 The Company maintains a register of participants containing the following information:

- (I) the name, address (residence), occupation or nature of activity of each participant;
- (II) the type and number of shares owned by each participant;
- (III) the amount paid or payable in respect of the shares owned by each member;
- (IV) numbers of certificates of shares belonging to each participant.

Article 28 The Company may, in accordance with the mutual understanding and agreements concluded between the securities regulatory authorities of the State Council and foreign securities regulatory authorities, maintain its original register of holders of foreign securities listed on an exchange outside the PRC, and appoint a foreign agent to maintain such register.

Article 29 The Society maintains a complete register of participants.

The register of participants must contain the following parts:

- (I) a register of participants, which is maintained at the location of the Company (except for those registers of shares that are described in paragraphs (2) and (3) of this article;
- (ii) a register of members in respect of holders of foreign securities of the Company listed on an exchange, which is maintained at the place where the foreign stock exchange on which the securities are listed is located;
- (iii) a register of members maintained in such other place as the Board may deem necessary for the purpose of listing the securities of the Company.

Article 30 The different parts of the register of participants must not overlap each other. The transfer of shares registered in any part of the register during the existence of the registration of shares cannot be registered in any other parts of the register of participants.

Changes or corrections to each part of the register of participants are made in accordance with the legislation of the place where this part of the register of participants is maintained.

Article 31 All transfers of foreign listed securities shall be made in writing in general or ordinary form or any other form acceptable to the Board, including the standard transfer form or the transfer form specified by the Shanghai Stock Exchange from time to time. Transfer documents may only be signed by hand or (if the transferor or transferee is a corporation) with the corporation's notation. If the transferor or transferee is a recognized clearing organization as defined by the relevant provisions in force from time to time under the laws of the PRC ("Recognized Clearing House") or its candidate, the transfer form may be signed by hand or in machine format.

Article 32 It is prohibited to make changes to the register of participants in connection with the transfer of shares within 30 days before the date of the general meeting or within 5 days before the reporting date for the distribution of dividends by the company.

Article 33 When the Company convenes a general meeting, distributes dividends, enters into liquidation and participates in other activities related to confirmation of participation in capital, the Board of Directors determines a specific day for confirmation of participation in capital.

Article 34 Any person who objects to the registration of members and requests that his name be included in or removed from the register of members may apply to a court of competent jurisdiction to amend the register of members.

Article 35 Any member who is registered in the register of members or any person claiming to have his name entered in the register may, in the event of loss of his certificate (the "Original Certificate"), apply to the Company for a replacement certificate in respect of such shares.

Article 36 After the Company issues a replacement share certificate in accordance with the Articles of Association, the name of the bona fide purchaser who receives the above-mentioned replacement share certificate who is subsequently registered as the owner of such shares (in case he or she is a bona fide purchaser) shall not subject to removal from the register of participants.

Article 37 The Company is not obliged to compensate any person for any loss suffered by them as a result of the cancellation of the Original Certificate or the issuance of a replacement share certificate, unless that person concerned can prove that the Company has committed an act of bad faith.

CHAPTER VII RIGHTS AND OBLIGATIONS OF PARTICIPANTS

Article 38 Members of the Society have the right:

- participate in the management of the affairs of the Company in the manner established by the Law and this Charter, including being present at the General Meeting of Members of the Company, making proposals to include additional issues on the agenda of the General Meeting of Members of the Company, taking part in the discussion of issues on the agenda and voting upon adoption decisions;
- receive information about the activities of the Company and get acquainted with its accounting books and other documentation in the manner prescribed by this Charter;
- take part in the distribution of profits of the Company of which he is a member;
- to receive, in the event of liquidation of the partnership or the Company, part of the property remaining after settlements with creditors, or its value;
- demand the exclusion of another participant from the Company in court with payment to him of the actual value of his share of participation, if such participant, through his actions (inaction), caused significant harm to the Company or otherwise significantly impedes its activities and the achievement of the goals for which it was created, including grossly violating their duties provided for by law or the constituent documents of the Company. Waiver or limitation of this right is void.
- sell or otherwise alienate their shares or parts of shares in the authorized capital of the Company to one or more members of the Company or to another person in the manner prescribed by the Law and this Charter;
- acquire a share (part of a share) of another member of the Company at the price offered to a third party in proportion to the size of their shares in the manner established by the Law and this Charter (preemptive right of purchase);
- pledge their shares or parts of shares in the authorized capital of the Company to another member of the Company or, with the consent of the General Meeting of Members of the Company, to a third party. The decision of the General Meeting of Members of the Company to give consent to pledge a share or part of a share in the authorized capital of the Company owned by a member of the Company is adopted by a majority vote of all members of the Company. The votes of a Company participant who intends to pledge his share or part of the share are not taken into account when determining the voting results;
- leave the Company by alienating their shares to the Company or demand that the Company acquire a share in cases provided for by the Law;
- in the event of liquidation of the Company, to receive part of the property remaining after settlements with creditors, or its value in accordance with the size of their shares in the authorized capital of the Company.

Additional rights granted to a specific member of the Company, in the event of alienation of his share or part of the share to the acquirer, are not transferred to the acquirer.

A member of the Company who has been granted additional rights may refuse to exercise the additional rights belonging to him by sending a written notice to the Company. From the moment the Company receives this notification, the additional rights of the Company participant are terminated.

Article 39 Members of the Society are obliged to:

- pay for shares in the authorized capital of the Company in the manner, in the amounts and within the time limits provided for by the Law and the agreement on the establishment of the Company;
- participate in the formation of the Company's property in the required amount in the manner, manner and within the time limits provided for by the legislation of the People's Republic of China or the constituent document of the Company;
- not to disclose information about the activities of the company, in respect of which there is a requirement to ensure its confidentiality;
- obtain the consent of the remaining members of the Company to alienate their shares or parts of shares to third parties in a manner other than sale;
- obtain the consent of the General Meeting of Participants to transfer their shares or parts of shares as collateral to other members of the Company or third parties;
- promptly inform the Company about changes in information about their name, place of residence or location, as well as information about their shares in the authorized capital of the Company. If a member of the Company fails to provide information about changes in personal information, the Company shall not be liable for losses caused in connection with this.
- participate in making decisions without which the Company cannot continue its activities in accordance with the Law, if its participation is necessary for making such decisions;
- not to commit actions knowingly aimed at causing harm to the Company;
- not to perform actions (inaction) that significantly complicate or make it impossible to achieve the goals for which the Company was created.

Article 40 Members of the Company enjoy the preemptive right to purchase a share or part of the share of a member of the Company at the price offered to a third party in proportion to the size of their shares.

If the Company participants have not exercised their pre-emptive right to purchase a share or part of the share of a Company participant, the Company has a pre-emptive right to purchase it at the price offered to a third party.

Article 41 A member of the Company who intends to sell his share or part of the share in the authorized capital of the Company to a third party is obliged to notify in writing the other members of the Company and the Company itself by sending through the Company at his own expense an offer addressed to these persons and containing an indication of the price and other terms of sale. An offer to sell a share

or part of a share in the authorized capital of the Company is considered received by all participants of the Company at the time of its receipt by the Company. Moreover, it can be accepted by a person who is a member of the Company at the time of acceptance, as well as by the Company in cases provided for by this Charter and the Law of the People's Republic of China. An offer is considered not received if, no later than the day of its receipt by the Company, the Company's participants received a notice of its withdrawal. Revocation of an offer to sell a share or part of a share after its receipt by the Company is permitted only with the consent of all members of the Company.

Participants of the Company have the right to exercise the preemptive right to purchase a share or part of a share in the authorized capital of the Company within 30 (thirty) days from the date of receipt of the offer by the Company.

The decision on the Company's acquisition of a share or part of a share not acquired by the Company's participants is made by the sole executive body of the Company. The sole executive body of the Company must make a decision on the acquisition no later than 10 (ten) days from the date of expiration of the thirty-day period from the date of receipt of the offer by the Company.

The preemptive right to purchase a share or part of a share in the authorized capital of the Company from participants and from the Company terminates on the day:

- submitting an application for refusal to use this preemptive right, drawn up in the form and manner prescribed by the Law;
- expiration of the period for using this preemptive right.

Article 42 If, within forty days from the date of receipt of the offer by the Company, the participants of the Company or the Company do not exercise the preemptive right to purchase a share or part of a share in the authorized capital of the Company offered for sale, including those formed as a result of the refusal of individual participants of the Company and the Company from the preemptive the right to purchase a share or part of a share in the authorized capital of the Company; the remaining share or part of a share can be sold to a third party at a price that is not lower than the price established in the offer, and on the terms that were communicated to the Company and its participants.

Article 43 Assignment of the preemptive right to purchase a share or part of a share in the authorized capital of the Company by participants or the Company is not permitted.

The assignment of a share or part of a share in the authorized capital of the Company must be made in the form and manner established by the Law.

Article 44 If the Company acquires a participant's share (part thereof), it is obliged to sell it to other participants or third parties within a period of no more than one year

in the manner prescribed by the Law. During this period, the distribution of profits, as well as the adoption of decisions by the General Meeting, is made without taking into account the share acquired by the Company. If during the year the Company has not sold its share, it is obliged to reduce the authorized capital by an amount equal to the nominal value of such share.

CHAPTER VIII GENERAL MEETING

Article 45 The highest governing body of the Company is the General Meeting of its participants.

Article 46 The exclusive competence of the General Meeting of Participants of the Company includes:

- determination of the main directions of the Company's activities;
- making decisions on participation in associations and other associations of commercial organizations;
- amendment of this Charter, including change in the size of the authorized capital of the Company;
- election/appointment of the sole executive body of the Company and early termination of its powers;
- establishing the amount of remuneration and monetary compensation to the sole executive body of the Company, members of the collegial executive body of the Company;
- approval of annual reports and annual balance sheets;
- making a decision on the distribution of net profit, including among the participants of the Company;
- approval or adoption of documents regulating the organization of the Company's activities (internal documents of the Company);
- making a decision on the placement by the Company of bonds and other issue-grade securities, as well as approving the conditions for their placement;
- acquisition of bonds and other securities placed by the Company;
- appointment of an audit, approval of the auditor and determination of the amount of payment for his services;
- making a decision on the reorganization or liquidation of the Company;
- appointment of a liquidation commission and approval of liquidation balance sheets;
- making a decision on the Company's carrying out a major transaction related to the acquisition, alienation or possibility of alienation by the Company, directly or indirectly, of property, the value of which is at least 25% of the value of the Company's property, determined on the basis of the financial statements for the last reporting period;

- making a decision on the Company entering into a transaction in which the Company's participants have an interest;
- making decisions on the creation of branches and opening representative offices of the Company;
- making a decision on granting, terminating and limiting additional rights of members of the Company and on imposing, changing and terminating additional responsibilities of members of the Company;
- making a decision to limit and change the maximum size of the share of a participant in the Company and to limit the possibility of changing the ratio of shares of participants in the Company;
- making decisions on making contributions to the Company's property;
- approval of the budget of income and expenses for the current activities of the Company;
- making a decision on the Company's participation in the creation of legal entities;
- approval of transactions related to the acquisition, alienation and possibility of alienation of shares, shares in the authorized capital of other legal entities;
- making decisions on the use of rights granted by shares, shares, shares in the authorized capital of other legal entities owned by the Company, including, but not limited to:
 - determining a representative to participate in general meetings of participants/shareholders of other companies where the Company is a participant/shareholder, making proposals on the agenda of these general meetings, identifying candidates for the management bodies of such companies,
 - making decisions on issues within the competence of the general meeting of participants/shareholders of companies in which the Company is the only participant/shareholder;
 - approval of transactions related to the acquisition, alienation and possibility of alienation by the Company of real estate, regardless of the transaction amount;
 - approval of transactions for the Company to obtain for rent or other fixed-term or indefinite use of real estate for a period of more than 1 (one) year, regardless of the transaction amount;
 - approval of transactions for the transfer by the Company for rent or other fixed-term or indefinite use of real estate for a period of more than 1 (one) year, regardless of the transaction amount;
 - approval of transactions related to the acquisition, alienation or possibility of alienation, receipt for use of intellectual property (trademarks, inventions, utility models, industrial designs, know-how), regardless of the transaction amount;
 - approval of transactions related to the issuance of guarantees by the Company regardless of the transaction amount;
 - making a decision on the Company's execution of a bill of exchange transaction, including the issuance by the Company of promissory notes and bills of exchange,

the production of endorsements, avals, and payments on them, regardless of their amount;

- making a decision to apply to the court to declare the Company bankrupt;
- resolving other issues provided for by the Law and this Charter.

Article 47 Issues referred by the Law to the exclusive competence of the General Meeting of Participants of the Company cannot be transferred to them for decision by the sole executive body of the Company.

Article 48 Other issues may also fall within the competence of the General Meeting of Participants, subject to appropriate amendments to this section of the Charter.

Article 49 The General Meeting of Participants may be regular or extraordinary.

Article 50 The regular General Meeting of Participants is held once a year, no earlier than two and no later than four months after the end of the financial year.

The next General Meeting is convened by the sole executive body of the Company.

Article 51 An extraordinary General Meeting of the Company's participants is convened by the sole executive body of the Company on his initiative, at the request of the auditor, as well as the Company's participants, who collectively hold at least one tenth of the total number of votes of the Company's participants.

The sole executive body of the Company is obliged, within 5 days from the date of receipt of the request to hold an extraordinary General Meeting of the Company Participants, to consider this request and make a decision to hold an extraordinary General Meeting of the Company Participants or, in cases provided for by the Law, to refuse to hold it.

If a decision is made to hold an extraordinary General Meeting of the Company's participants, the said General Meeting must be held no later than 45 days from the date of receipt of the request for its holding.

If within the above period a decision is not made to hold an extraordinary General Meeting of the Company's participants or a decision is made to refuse to hold it on grounds not provided for in the Law, the extraordinary General Meeting of the Company's participants may be convened by bodies or persons requiring its holding.

Article 52 The General Meeting of the Company's participants may be held in the form of joint presence (meeting) or absentee voting (by poll) in accordance with the Law.

Article 53 The convening of the General Meeting of Participants is carried out in accordance with the requirements of the Law.

Article 54 Notification of the General Meeting of Participants of the Company is sent to participants by mailing by registered mail.

Article 55 The following deadlines are established regarding the convening of the General Meeting of Participants:

- the period for notifying each participant of the Company about convening the General Meeting of Participants is no later than 15 days before it is held;
- the deadline for the Company's participants to submit proposals to include additional issues on the agenda of the General Meeting of Participants is no later than 10 days before it is held;
- the period for notifying each member of the Company about changes made to the agenda of the General Meeting of Participants is no later than 7 days before it is held.

Article 56 Information and materials to be provided to participants in the preparation of the General Meeting of Participants must be available to all members of the Company and persons participating in the meeting for review at the premises of the sole executive body of the Company within 15 days before the General Meeting of Participants of the Company.

Article 57 In case of violation of the procedure established by the Law and this Charter for convening a General Meeting of the Company's participants, such a General Meeting is recognized as competent if all the Society's participants are present at it.

Article 58 The procedure for holding the General Meeting of Participants is determined by the Law of the People's Republic of China and this Charter.

Article 59 Before the opening of the General Meeting of the Society's participants, registration of the arriving members of the Society is carried out. Members of the Company have the right to participate in the General Meeting in person or through their representatives. Representatives of the Company's participants must present documents confirming their proper authority. A power of attorney issued to a representative of a member of the Company must contain information about the person represented and the representative (name or designation, place of residence or location, passport details), be drawn up in accordance with the requirements of the Laws of the People's Republic of China or certified by a notary.

A Company member who is not registered (a representative of a Company member) is not entitled to take part in voting.

Article 60 The General Meeting of the Company Participants opens at the time specified in the notice of the General Meeting of the Society Participants or, if all the Society Participants are already registered, earlier.

Article 61 The sole executive body opens the General Meeting of the Company's participants and elects the chairman of the General Meeting from among the Society's participants.

When electing the Chairman of the General Meeting of Participants of the Company, each participant in the meeting has a number of votes proportional to his share in the authorized capital of the Company.

The functions of the Secretary of the General Meeting are performed by the sole executive body or another person chosen by the General Meeting.

Article 62 The sole executive body of the Company organizes the keeping of minutes of the General Meeting of Participants.

Article 63 The adoption of a decision by the General Meeting of the Company, as well as the composition of the participants present at the General Meeting, is confirmed by the signing of the minutes of the General Meeting by all participants present at the General Meeting. Notarization of these facts is not required.

No later than ten days after drawing up the minutes of the General Meeting of Participants of the Company, the Secretary of the General Meeting of Participants is obliged to send a copy of the minutes of the General Meeting of Participants of the Company to all participants of the Company in the manner prescribed for notification of the General Meeting of Participants of the Company.

Article 64 The General Meeting of the Company's participants has the right to make decisions only on agenda items communicated to the Company's participants, except in cases where all the Society's participants participate in this General Meeting.

Article 65 Each member of the Company has at the General Meeting of Participants a number of votes proportional to his share in the authorized capital, except for cases established by the Law and this Charter.

Unpaid shares do not participate in voting. If a decision is made to carry out a transaction in respect of which there is an interest, the votes of the participants interested in its completion are not taken into account. The votes of a participant who intends to pledge his share in the authorized capital are not taken into account when voting on the issue of the Company giving consent to pledge the share.

A person performing the functions of the sole executive body who is not a member of the Company may participate in the General Meeting of Participants with the right of an advisory vote.

Article 66 To make a decision, the General Meeting of the Company's participants requires the following number of votes (counting is carried out based on the number of votes of all the Company's participants, and not just the persons present at the General Meeting):

- The following decisions are made unanimously by all members of the Company:
- on granting additional rights to members of the Company, as well as termination or limitation of additional rights granted to all members of the Company;
- on the imposition of additional responsibilities on all members of the Company, as well as the termination of additional responsibilities;
- on the introduction, amendment and exclusion from this Charter of provisions on limiting the maximum size of the share of a participant in the Company, on limiting the possibility of changing the ratio of shares of participants in the Company;
- on approval of the monetary valuation of non-monetary contributions to the authorized capital of the Company made by members of the Company and third parties accepted into the Company;
- on increasing the authorized capital of the Company on the basis of an application from a participant or third parties admitted to the Company to make an additional contribution;
- on amendments to this Charter in connection with an increase in the authorized capital of the Company, on an increase in the nominal value of the share of a member of the Company or shares of members of the Company who submitted applications for an additional contribution, and, if necessary, on changing the size of shares of members of the Company;
- on the admission of a third person or third parties to the Company, on introducing amendments to this Charter in connection with an increase in the authorized capital of the Company, on determining the nominal value and size of the share or shares of a third person or third parties, as well as on changing the size of the shares of the Company's participants;
- on introducing provisions into this Charter or amending the provisions of this Charter establishing the pre-emptive right to purchase a share or part of a share in the authorized capital members of the Company or the Company at a price predetermined by the Charter, including a change in the size of such a price or the procedure for determining it;
- on introducing provisions into this Charter or amending the provisions of this Charter establishing the possibility of members of the Company or the Company to exercise the pre-emptive right to purchase not the entire share or not the entire part of the share in the authorized capital of the Company offered for sale;
- on introducing provisions into this Charter or amending the provisions of this Charter establishing the procedure for the Company participants to exercise the pre-emptive right to purchase a share or part of a share disproportionate to the size of the shares of the Company participants;

- on introducing provisions into this Charter or amending the provisions of this Charter establishing a period or procedure for payment by the Company of the actual value of a share or part of a share in the authorized capital of the Company other than specified in the Law;
- on the sale of a share owned by the Company to the participants of the Company, as a result of which the size of the shares of its participants changes, the sale of a share owned by the Company to third parties and the determination of a different price for the share being sold;
- on payment in the event of foreclosure on the share or part of the share of a Company participant in the authorized capital of the Company for the debts of the participant of the actual value of the share or part of the share to creditors by the remaining participants of the Company;
- on introducing provisions into this Charter or changing the provisions of this Charter establishing the right of a Company participant to leave the Company;
- on introducing provisions into this Charter or changing the provisions of this Charter establishing the obligation of the Company participants to make contributions to the Company's property;
- on the introduction, amendment and exclusion from this Charter of provisions establishing the procedure for determining the size of contributions to the property of the Company disproportionate to the size of the shares of the Company's participants, as well as provisions establishing restrictions related to making contributions to the property of the Company;
- on the introduction, amendment and exclusion from this Charter of provisions providing for the distribution of the Company's profits between the Company's participants disproportionately to their shares in the authorized capital;
- on the introduction, amendment and exclusion from this Charter of provisions providing for the determination of the number of votes of the Company's participants at the General Meeting of Participants disproportionate to their shares in the authorized capital;
- on the reorganization or liquidation of the Company.

Article 67 The following decisions are made by a two-thirds majority of all members of the Society:

- on the creation of branches and opening representative offices of the Company;
- on termination or limitation of additional rights granted to a certain member of the Company;
- on the assignment of additional responsibilities to a certain member of the Company;
- on increasing the authorized capital of the Company at the expense of its property;
- on increasing the authorized capital of the Company by making additional contributions by the Company's participants;

- on the exclusion from the Charter of the Company of provisions establishing the pre-emptive right to purchase a share or part of a share in the authorized capital of the Company at a price predetermined by the Charter;
- on the exclusion from the Charter of the Company of provisions establishing the possibility of members of the Company or the Company to exercise the pre-emptive right to purchase not the entire share or not the entire part of the share in the authorized capital of the Company offered for sale;
- on the exclusion from the Charter of the Company of provisions establishing the procedure for the exercise by the Company's participants of the pre-emptive right to purchase a share or part of a share disproportionate to the size of the shares of the Company's participants;
- on making contributions by the Company's participants to the Company's property;
- on the amendment and exclusion of provisions of the Company's Charter that establish restrictions related to making contributions to the Company's property for a certain member of the Company;
- on changes to this Charter, including changes in the size of the authorized capital of the Company, with the exception of those changes for which, in accordance with the Law or this Charter, a larger number of votes is required.

Article 68 On all other issues, decisions are made by a majority vote of the total number of members of the Company, unless the need for a larger number of votes for their adoption is not provided for by the Law.

Article 69 If the Company consists of one participant, then decisions on issues falling within the competence of the General Meeting of Participants are made by the sole participant of the Company individually, drawn up in writing and signed by the sole participant. In this case, the provisions of this Charter and the Law that determine the procedure and timing for preparing, convening and holding the General Meeting of Participants, the procedure for making decisions by the General Meeting, do not apply, with the exception of the provisions relating to the timing of the next General Meeting.

CHAPTER IX ADVICE

Article 70 The society creates a council. The Management Board is the decision-making body on the Company's business activities, accountable to the participants at the general meeting.

Article 71 The Board of Directors of the Company consists of 5-10 directors. At least one third of the members of the Board of Directors of the Company must be independent directors (hereinafter referred to as the "Independent Director(s)"),

and the total number must be at least 3, including at least one member must have relevant accounting or relevant financial expertise (refers to a person holding the senior title or qualification of a Certified Public Accountant) and satisfies the requirements of Rule 3.10(2) of the China Listing Rules.

The above-mentioned independent non-executive directors refer to directors who do not hold any position in the Company other than that of an independent non-executive director and do not have any relationship with the Company and its major shareholders that might prevent them from achieving their objectives.

Article 72 Appointment of directors

The company must allow a period of time before the meeting is called for candidates to serve as directors. During this period, members may give written notice to the Company of the nomination of a candidate for the position of director, and such candidate may give written notice indicating his intention to accept the Company's nomination. The foregoing period shall be not less than seven (7) days and shall begin not earlier than one day after the mailing of notice of the meeting called for such election and end not later than seven (7) days before the date of such meeting.

Article 73 Term of office of directors

(I) Directors are elected and replaced at general meetings for a period of 3 years. A director may serve consecutive terms if re-elected upon expiration of his term;

(II) Any director may be removed from office before the expiration of his term of office by a resolution passed at a general meeting. But the general meeting cannot dismiss him/her without any reason. Such removal shall not affect the right of such director to assert any claim under any contract;

(III) The term of office of a director shall begin from the date of his assumption of office until the expiration of the current session of the Board. If the term of office of a director expires but re-election is not made immediately, before the re-elected director takes office, such resigning director shall continue to serve as a director as required by laws, administrative regulations, departmental rules and bylaws.

Article 74 The director may resign before the expiration of his term of office. To resign, a director must submit a written resignation to the Board of Directors.

If re-election is not made immediately or a board member falls below the minimum statutory requirement due to the resignation of a director, former directors must still perform their duties as directors as required by law, administrative regulations, department rules and bylaws until re-elected ones are appointed. directors.

Except for the circumstances mentioned in the previous paragraph, the resignation of a director becomes effective upon the submission of his/her resignation report to the board of directors.

Article 75 Any Director who has violated the Charter by dismissal as a Director before the expiration of his term of office shall be liable for compensation for any damage caused to the Company.

Subject to compliance with relevant laws and administrative regulations, directors may be removed from office before the expiration of their term of office (but without prejudice to any claim for damages under any contracts) by ordinary resolution passed at a general meeting.

If a Director fails to attend meetings in person on two consecutive occasions and fails to appoint another Director to attend the meetings on his/her behalf, the Director shall be deemed to be in default and the Board may propose a general meeting. replace the manager.

Article 76 The board is accountable to the general meeting and performs the following main duties and powers:

(I) convene a general meeting and invite the general meeting to approve relevant issues, as well as report on its work at general meetings;

(ii) implement resolutions adopted at general meetings;

(III) make decisions on the Company's business and investment plans;

(iv) formulate the Company's annual financial budgets and annual definitive accounting plans;

(v) formulate the Company's profit distribution plans and loss recovery plans;

(VI) formulate proposals to increase or decrease the authorized capital of the Company, proposals to issue corporate bonds and plans for listing securities;

(VII) formulate plans for a merger, division, dissolution or other change in the corporate form of the Company;

(VIII) determine the creation of internal management departments and branches;

(ix) appoint or dismiss the general director and determine remuneration; and appoint or remove from office the deputy general director and the responsible financial director upon the appointment of the general director, as well as determine their remuneration, rewards and penalties;

(X) formulate the basic management system of the Company;

(XI) formulate proposals for any amendment to the Charter;

(XII) propose to the general meeting the participation or replacement of an accounting firm that carries out the auditing activities of the Company.

Decisions of the Board of Directors on the issues mentioned in the previous paragraph are made by a majority vote of more than half of all members of the Board of Directors, with the exception of decisions on issues specified in clauses (VI), (VII). and (XI), which requires acceptance by at least two-thirds of all Directors.

Article 77 The Board may not, without the consent of the members at a general meeting, dispose of or agree to dispose of any fixed assets of the Company if the total value of the consideration for the proposed placement and where any fixed

assets of the Company are disposed of was made within four months immediately preceding the proposed disposal, the cost of consideration for any such disposition exceeds 33% of the value of the Company's property, plant and equipment as shown in the last balance sheet presented at the general meeting.

Article 78 The board shall seek the opinion of the party committee before making decisions on significant public issues.

Article 79 The board has 1 chairman. The Chairman of the Board is elected by more than half of all directors.

The Chairman shall serve for a term of three (3) years and may serve consecutive terms if re-elected.

Article 80 The Chairman of the Council exercises the following duties and powers:

- (I) preside over general meetings and convene and preside over meetings of the Council;
- (ii) to verify compliance with Council resolutions;
- (III) sign securities issued by the Company;
- (iv) sign legally binding documents and important documents with external parties;
- (v) other duties and powers granted by the Board.

Article 81 Regular meetings of the Council are held at least four times a year. Notice of each meeting shall be given to all directors and officers 14 days prior to the date of the meeting concerned. Regular meetings of the Management Board are not convened by distributing a written decision.

Article 82 The Chairman of the Council shall convene and preside at an extraordinary meeting of the Council within ten (10) days from the date of receipt of one of the following requests:

- (i) upon the proposal of members representing more than one tenth of the total number of shares entitled to vote of the Company;
- (II) a joint request from one third or more of the directors;
- (III) a request from the Supervisory Committee;
- (IV) General Director's request.

Article 83 Notices of regular meetings of the Council and extraordinary meetings of the Council shall be sent in person, by facsimile, by express delivery service or by e-mail. If notice is not delivered by direct delivery, telephone confirmation and appropriate records must be made.

Notice of the next meeting of the Management Board must be at least 14 days. When a special meeting of the Board must be called immediately due to emergency

situations, notice of the meeting may be given by telephone or other oral means, but the organizer must give an explanation at the meeting.

The notice of a meeting of the Council must contain the following:

- (I) Date and place of meeting;
- (ii) duration of the meeting;
- (iii) the reasons and decisions of the meeting;
- (iv) the date on which such notice was sent.

Article 84 No meeting of the Board shall be convened unless more than half of the Directors (including Directors appointed to attend on his or her behalf) are present. Each director has one vote at a meeting of the Board. Except as otherwise provided by law, administrative regulations and the Articles of Incorporation, decisions of the Board shall be made by a majority vote of all directors.

When the number of votes cast equals the affirmative votes, the Chairman may cast another vote.

Article 85 Participation in the work of the Council

- (I) Directors must attend meetings of the board of directors in person. If for any reason the directors are unable to attend, they may authorize other directors in writing to attend a meeting of the Board on their behalf, but the extent of the authority must be specified in the proxy. Representatives of directors present at a meeting must exercise their powers within the scope of their powers as authorized.
- (II) Any director absent from a meeting of the Board and unable to appoint a representative shall be deemed to have waived his right to vote at such meeting.

Article 86 The Council shall keep minutes to record its decisions on matters which it has considered. The directors present at the meeting and the moderator must sign the minutes. A director who has expressly objected to a decision has the right to request that his/her objection to the decision be recorded in the minutes of the meeting.

The minutes of the Board meeting shall indicate:

- (I) the date, place and name of the organizer of the meeting;
- (II) the names of the directors present at the meeting and the names of directors (trustees) appointed by others to attend the meeting;
- (III) agenda for the meeting;
- (iv) the substance of the directors' speech;
- (V) the method of voting and the results of each decision (the voting results indicate the number of votes for, against and abstentions).

Article 87 The directors accept responsibility for the decisions of the board of directors. In the event that any decision of the board of directors violates the laws, administrative regulations or the Articles of the People's Republic of China, the

decisions of general meetings, which entails serious losses for the Company, shall be accepted by those directors who voted for such decision. liability for such losses. However, if any director is shown to have dissented from voting on such resolution as was recorded in the minutes of the meeting, such director may be relieved of such liability.

Article 88 Directors shall comply with laws, administrative regulations and the Articles of Association and shall bear fiduciary and good faith duties to the Company. The Director shall be personally liable for any losses incurred by the Company as a result of his/her violation of any laws, administrative regulations and the Articles of Association in the course of performing his/her duties. This provision applies to supervisors and senior management of the Company.

CHAPTER X SECRETARY OF THE BOARD

Article 89 The Company has a Secretary of the Board of Directors and is accountable to the Board of Directors. The Secretary of the Board of Directors is a senior official of the Company.

Article 90 The position of Secretary of the Council shall be held by an individual with the necessary professional knowledge and experience, who is appointed by the Council.

The main responsibilities of the Secretary of the Council are:

- (i) keep the Company's organizational documents and records intact;
- (ii) ensure that the Company timely prepares and submits reports and documents required by regulatory departments;
- (iii) prepares the meeting of the Board of Directors and the general meeting and is responsible for keeping records of the meeting and maintaining documents and minutes of the meeting;
- (iv) ensure that the register of members of the Company is properly maintained and ensure that persons entitled to receive relevant records and documents of the Company can receive them in a timely manner;
- (v) engage in information disclosure.

Article 91 The Secretary of the Board of Directors may simultaneously perform the duties of a director or other senior official of the Company. No accountant of an accounting firm engaged by the Company may simultaneously serve as secretary of the Board.

If a director is also the secretary of the Board of Directors and the directors and the secretary of the Board of Directors are required to deal with certain matters respectively, he/she shall not act in his/her dual capacity.

CHAPTER XI SUPERVISORY COMMITTEE

Article 92 The company has a supervisory committee. The Supervisory Committee carries out the supervisory function in accordance with laws, administrative regulations and the Charter.

Article 93 The Supervisory Committee consists of 6 people. The Supervisory Committee shall have one Chairman, who shall be elected or removed from office by two-thirds or more of the Supervisors. The Chairman of the Supervisory Committee convenes and chairs the meeting of the Supervisory Committee; When the chairman of the supervisory committee is unable or unable to perform his duties, an observer designated by half or more of all observers shall meet and preside over the meetings of the supervisory committee.

Article 94 The Supervisory Committee consists of 4 representatives of shareholders and 2 representatives of staff and employees. The election and removal of shareholder representatives are decided by shareholders at the general meeting, and staff and employee representatives are elected and removed by the staff and employees of the Company at the staff and employee congress, staff meeting and workers and other democratic ways. The number of supervisors accepted by staff and employee representatives must be at least one third of supervisors.

Article 95 Directors, General Manager, Assistant General Manager, Financial Director and other senior officers of the Company may not simultaneously serve as supervisors.

Article 96 Conditions of supervision

(I) Observers serve for 3 years. A supervisor may serve consecutive terms if re-elected upon expiration of his term;

(II) Any supervisor may be removed before the expiration of his term of office by decision of the general meeting in accordance with the Articles of Association. But the general meeting cannot dismiss him/her without any reason.

If a Supervisor fails to attend meetings in person on two consecutive occasions, the Supervisor will be deemed to be in default and such Supervisor may be replaced at a general meeting or staff and employee convention.

Article 97 The Supervisor may resign before the expiration of his term of office. To resign, a Supervisor must submit a written report of resignation to the Supervisors Committee.

If re-election is not made immediately or a member of the Supervisory Committee falls below the statutory minimum requirement due to the resignation of a Supervisor, former Supervisors must still perform their Observer duties as required

by law, administrative rules, departmental rules and Bylaws before re-elected Supervisors are appointed.

Except in the circumstances specified in the previous paragraph, the resignation of a Supervisor shall be effective upon transmission of his/her resignation report to the Supervisor Committee.

Article 98 The Supervisory Committee is accountable and reports on its work to the general meeting and performs the following duties and powers:

- (i) monitor whether the directors, general manager and other senior management are acting in violation of the laws, administrative regulations and the articles of association, and offer a proposal of dismissal to directors and senior management who violate the laws, administrative regulations, the articles of association and the decisions of the general meeting;
- (ii) require the directors, general manager and other senior management to correct when their actions are detrimental to the interests of the Company, and, if necessary, report this to the general meeting or the relevant competent authorities of the state;
- (III) review the financial condition of the Company;
- (iv) propose to convene an extraordinary general meeting, and to convene and preside over a general meeting when the Board fails to fulfill its duties in accordance with the requirements of the Articles to convene and preside over a general meeting;
- (v) review the financial statements, statements of operations and profit distribution proposals submitted by the Board to the general meeting of shareholders and engage certified public accountants and auditors on behalf of the Company to review such statements if any problems are identified;
- (VI) make proposals to the general meeting;
- (VII) propose convening an extraordinary meeting of the Council;
- (VIII) bring a claim against the directors and senior management as required by the Companies Act;
- (ix) Perform other duties in accordance with laws, administrative rules and bylaws.

Observers have the right to attend meetings of the Council as observers without the right to vote and make requests or proposals on issues that need to be decided by the Council.

Article 99 Meetings of the Supervisory Committee are convened at least once every 6 months and are convened by the chairman of the Supervisory Committee. The Supervisory Committee may propose convening extraordinary meetings of the Supervisory Committee.

Regular meetings of the Supervisory Committee cannot be convened by distributing a written decision.

Notices of regular meetings of the Supervisory Committee and extraordinary meetings of the Supervisory Committee may be sent in person, by fax, by courier or by registered airmail; notification period for holding a meeting: no less than 10 days before the convening of the meeting of the Supervisory Committee. If a special meeting of the Supervisory Committee must be called immediately due to emergency situations, notice of the meeting may be given by telephone or other oral means, but the organizer must provide an explanation at the meeting. Notice of a meeting of the Supervisory Committee shall contain the following: The date, place, reasons and decisions of the meeting, and the date such notice is sent.

Article 100 Each leader has one vote. A decision made by the Observer Committee is accepted by two-thirds or more of the Observer members.

Article 101 The issues discussed are recorded in the minutes of the meeting of the Supervisory Committee. Observers present at the meeting sign the minutes of the meeting.

Supervisors have the right to request that an explanation of their comments made at meetings be noted in the minutes. The minutes of the meeting of the Supervisory Committee are stored in the company's archives for at least ten years.

Article 102 The head may be present at meetings of the Council. He/she may also ask questions or make suggestions regarding proposed decisions at a Board meeting.

Article 103 The supervisory committee shall conduct investigations when it detects abnormalities in business activities and engage professional firms such as lawyers, certified public accountants and auditors to assist in its operation when necessary. The Company bears the reasonable value created on its basis.

Article 104 The supervisory authority shall faithfully perform its supervisory functions in accordance with its regulations.

CHAPTER XII PARTY COMMITTEE

Article 105 The society creates a party committee consisting of one secretary and several other members. Eligible party committee members can join the board, supervisory committee and management in accordance with legal procedures, and eligible party members on the board, supervisory committee and management can join the party committee in accordance with relevant regulations and procedures. The company creates a Disciplinary Committee in accordance with current legislation.

Article 106 The Party Committee shall perform its duties in accordance with the internal laws and regulations of the Party, including the Constitution of the Communist Party of China and the Rules of Operation of the Committee of the Communist Party of China (Judicial Proceedings).

(1) ensure and supervise the Company's implementation of the policies and guidelines of the Communist Party of China and the state, and implement the major strategic decisions of the Central Committee of the Communist Party of China and the State Council, as well as important operating mechanisms.

(2) uphold a principle that combines (a) the Party's principle of personnel management, (b) the Board's legal right to appoint management, and (c) management's legal right to staff; consider and evaluate candidates nominated by the Board of Directors or the General Director of the Company, or recommend candidates to the Board of Directors or the General Director of the Company; evaluate proposed candidates together with the Management Board, as well as jointly consider and make appropriate proposals;

(3) review and discuss issues of reform, development and stability of the Company, major operational and management issues, as well as key issues affecting the vital interests of employees, and submit appropriate proposals; and

(4) take responsibility for the comprehensive and strict management of the Party; lead the ideological and political work, the work of the united front, the construction of spiritual civilization, the construction of a culture of entrepreneurship, the work of the trade union, the Communist Youth League and other mass groups and organizations of the Society; lead the improvement of behavior and maintain the integrity of the party, and support supervisory work.

CHAPTER XIII WORK AND MANAGEMENT BODY

Article 107 The company has one director who is appointed and dismissed by the Board of Directors, and also has a certain number of deputy directors who are appointed and dismissed by the Board of Directors. Directors may simultaneously hold the position of director, deputy director or any other senior management position. The positions of chairman of the board and director are held by different persons in general.

Article 108 The Director is accountable to the Board of Directors and performs the following duties and powers:

(I) direct the management of production and operation, and organize and implement the decisions of the Council;

(ii) organize and implement the Company's annual work plan and investment proposal;

(III) propose a proposal for the establishment of departments;

(V) formulate the basic rules of the Company;

- (VI) propose to the Board of Directors to appoint or dismiss a deputy director, the responsible financial director of the Company;
- (VII) appoint or remove management, other than appointment or removal by the Board;
- (VIII) other duties and powers provided by the Charter and the general meeting.

Article 109 The Director shall attend meetings of the Board as observers without the right to vote, and a director who is not a Director shall not have the right to vote.

Article 110 When exercising his functions and powers, the director of the Company bears the obligations of good faith and due diligence in accordance with the law.

CHAPTER XIV QUALIFICATIONS AND DUTIES OF DIRECTORS, OBSERVERS AND OTHER SENIOR MANAGEMENT OF THE COMPANY

Article 111 Subject to the conditions set forth below, the following persons may not act as Directors, Supervisors, General Manager or other senior management of the Company:

- (I) persons without civil capacity or with limited civil capacity;
- (ii) persons who have committed corruption, bribery, embezzlement, misappropriation of property or disruption of the order of the socialist market economy and have been sentenced to criminal punishment, the expiration of which has passed less than five years from the date of completion of the sentence, or who have been deprived of their political rights as a result committing a criminal offense when less than five years have passed since the restoration of their political rights;
- (iii) persons who were former directors, plant managers or executives of a company or enterprise which has been declared bankrupt and wound up and who are personally liable for the bankruptcy of such company or enterprise if less than three years have passed since the expiration of their term of completion bankruptcy and liquidation of a company or enterprise;
- (IV) persons who were legal representatives of a company or enterprise whose business license was revoked and who were ordered to close due to violation of laws, and who are personally liable if less than three years have passed from the date of signing the agreement. cancellation;
- (v) persons who have a significant amount of debts due;
- (VI) persons who have been investigated by judicial authorities and the claim has not yet been settled;
- (VII) persons who cannot be corporate leaders under the laws;
- (VIII) not an individual;
- (ix) persons who have been convicted by a competent authority for violating securities regulations and have acted fraudulently or dishonestly, if less than five years have passed since the conviction;

(X) circumstances as required by the relevant laws and regulations of the place in which the Company's securities are listed.

Article 112 The validity of the acts of directors, director or other senior management who act in good faith on behalf of the Company in relation to third parties shall not be affected by any irregularity in their appointment, election or qualifications.

Article 113 In addition to the obligations provided for in laws, administrative regulations or listing rules on stock exchanges on which the Company's shares are listed, the directors, supervisors, director and other senior management of the Company shall fulfill the following obligations: each shareholder, in the exercise of the powers vested in him by the Company:

- (i) not allow the Company to operate outside the scope of its business license;
- (ii) act in good faith in the best interests of the Company;
- (III) not in any way deprive the Company's property, including, but not limited to, opportunities beneficial to the Company;
- (iv) not deprive participants of their personal interests, including, but not limited to, distribution and voting rights; however, reorganization of the company proposed to the general meeting for approval in accordance with the Articles of Association is excluded.

Article 114 Each of the directors, officers and senior officers of the Company shall, in the exercise of his rights and discharge his duties, exercise the care, diligence and skill that a reasonable person would exercise under similar circumstances.

Article 115 The directors, supervisors, director and other senior management of the Company shall perform their duties in accordance with the principle of honesty and shall not place themselves in a position in which their duties and their interests may conflict. These principles include, but are not limited to the following:

- (i) act in good faith in the best interests of the Company;
- (ii) exercise powers within the scope of their powers;
- (III) exercise their discretion vested in them and not allow themselves to act under the control of another person and, unless and to the extent provided for by laws, administrative rules or with the consent of the general meeting of shareholders, not delegate to other persons to exercise their discretion;
- (iv) treat shareholders of the same class equally and fairly treat shareholders of different classes;
- (V) not enter into any contracts, transactions or arrangements with the Company, unless otherwise provided by the Charter or with the consent of the general meeting of shareholders;
- (VI) not use the Company's property in their own interests without the consent of the general meeting of shareholders;

(VII) not use your positions to obtain bribes or other illegal gains or expropriate Company property in any way, including, but not limited to, opportunities beneficial to the Company;

(VIII) not accept commissions in connection with the Company's operations without the consent of the general meeting of participants;

(IX) comply with the Charter, conscientiously fulfill their official duties and protect the interests of the Company, and also not use their positions and powers in the Company in their own interests;

(X) not compete with the Company in any way, except with the consent of the general meeting of participants;

(XI) not misuse the Company's funds, not open accounts in your name or other names for depositing the assets or funds of the Company; not violate the provisions of the Charter by lending Company funds to other persons or providing guarantees to a member of the Company or another person (assets) of the Company without the consent of the general meeting or the Council;

(XII), unless otherwise authorized by the general meeting of shareholders, maintain the confidentiality of information received by them in the course and duration of their tenure and not use the information except to further the interests of the Company, except for the disclosure of such information. Information to court or other government authorities is permitted if the disclosure is:

1. according to the order of laws;
2. in the public interest;
3. in the interests of the relevant director, supervisor, general manager or other senior management.

Article 116 The directors, supervisors, general manager or other senior management of the Company shall not direct the following persons or bodies (hereinafter referred to as the "Relevant Person") to do anything that the directors, supervisors, general manager or other senior management are not authorized to do:

(I) the spouse or minor children of directors, supervisors, the CEO or other senior executives of the Company;

(II) a trustee of the Directors, Supervisors, general manager or other senior management of the Company or the persons specified in (I) of this Article;

(III) partners of directors, supervisors, general manager or other senior management of the Company or persons referred to in (I) and (II) of this article;

(IV) a company(s) effectively controlled solely by directors, supervisors, the general manager and other senior management or a company(s) effectively controlled jointly by persons referred to in (I), (II) and (III) hereof articles or other directors, supervisors, general manager and other senior executives of the Company;

Article 117 The fiduciary duties of directors, supervisors, directors and senior management of the Company shall not necessarily cease upon termination of their

employment, while their duty to treat such trade secrets confidentially shall survive the termination of their employment. Other duties may continue for such period as justice may require, depending on the period of time between the termination of the term of office and the occurrence of the relevant event, and the circumstances and conditions under which the relationship between them and the Company is terminated.

Article 118 Where a director, manager, director and other senior management of the Company have any direct or indirect material relationship under an established or purported contract, transaction or agreement entered into by and with the Company (other than a service contract entered into between director, supervisor, director and other senior management of the Company and the Company, he/she shall promptly advise the Board of the nature and extent of his/her interests, whether such contract or transaction or arrangement is subject to approval by the Board under normal circumstances.

Article 119 In the event that a director, executive officer, general manager and other senior management of the Company gives written notice to the Board before the Company first decides to enter into a contract, transaction or arrangement, indicating that in connection with the contents of the notice, such director, executive or senior management The management of the Company is interested in a contract, transaction or arrangement which may subsequently be entered into by the Company, such director, officer, general manager and other senior management shall be deemed, for the purposes of the preceding clauses of this chapter, to have declared an interest to the extent relevant to the scope, specified in the notification.

Article 120 The company shall not pay tax in any way for its directors or on behalf of its directors, supervisors, general manager or other senior management.

Article 121 The Company may not directly or indirectly provide a loan or security for a loan to a director, supervisor, director or other senior management of the Company and its controlling members or related persons of the above persons. The provisions of the previous paragraph do not apply to the following circumstances:

- (i) the Company provides a loan to its subsidiary or the Company provides security for a loan to its subsidiary;
- (II) The Company shall provide loan, security for loan or other funds to the director, manager, director and other senior management of the Company in accordance with the contract of appointment approved by the general meeting so that such director, supervisor, director may obtain such opportunity. manager and senior management of the Company to pay expenses incurred for the purposes of the Company or for the performance of their duties in the Company; and

(III) In the event that the ordinary course of business of the Company extends to the making of loans and security for the loan, the Company may provide loans and security for the loan to the relevant director, officer, director and other senior management of the Company or Related Person and provided that the terms of the loans and loan collateral are normal conditions of doing business.

Article 122 With regard to such loan provided by the Company in violation of the preceding article, the recipient of such loan shall immediately repay such loan regardless of the terms of the loan.

Article 123 As for the loan guarantee provided by the Company in violation of Article 146, paragraph 1, it cannot be enforced except under the following conditions:

(i) when a loan is made to a Related Person of a director, supervisor, general manager and other senior management of the Company or its controlling shareholders, the loan provider is not aware of this circumstance;

(II) In the event that the ordinary course of business of the Company extends to the making of loans and security for the loan, the Company may provide loans and security for the loan to the relevant director, officer, director and other senior management of the Company or Related Person and provided that the terms of the loans and loan collateral are normal conditions of doing business.

Article 124 For the purposes of the previous articles of this chapter, the term “security” includes the act whereby the guarantor assumes liability or provides guaranteed property to secure the performance of obligations at the expense of the borrower.

Article 125 If the director, manager, general manager and other senior management of the Company violate their duties to the Company, the Company has the right to take the following measures in addition to the various rights and remedies provided in laws and administrative regulations:

(i) require the relevant director, supervisor, general manager and other senior management to compensate for losses incurred by the Company as a result of his/her failure to perform duties;

(ii) cancel any contract or transaction entered into by the Company with the relevant director, supervisor, director and other senior management, or contracts with a third party (if such third party knows or should know about the director, supervisor, director and other senior management representing the Company, violates its obligations to the Company);

Article 126 The company must enter into a written agreement on the remuneration of the director and manager and obtain prior approval at the general meeting of participants. The above rewards shall include:

- (i) remuneration for his/her service as a director, supervisor or senior management of the Company;
- (ii) remuneration for his/her service as a director, manager or senior management of a subsidiary of the Company;
- (III) remuneration in connection with the provision of other services for the management of the Company and its subsidiaries; and
- (iv) funds received by such directors or officers as compensation for loss of office or retirement.

A Director or Officer shall not sue the Company for such benefits due to him on the basis of the foregoing matters except as provided for in such contract as aforesaid.

Article 127 A remuneration agreement entered into between the Company and its directors and supervisors may provide that, in the event of a takeover of the Company, the directors and supervisors of the Company, subject to the prior approval of the general meeting, shall be entitled to receive compensation or other payment for loss of office or resignation. pension. For the purposes of the previous paragraph, the term "takeover of the Company" refers to any of the following cases:

- (i) someone makes a tender offer to all participants;
- (ii) anyone who makes a tender proposal seeks to ensure that the offeror becomes the controlling bidder.

Article 128 The company shall enter into an agreement in writing with each director, manager, director and other senior management, and such agreement shall include at least, but not limited to, the following provisions:

- (I) The Directors, Supervisors, Director and other senior management of the Company undertake to comply with/comply with the Company Law, Special Provisions, these Articles, Takeover and Merger Codes. Codes on Takeovers and Mergers and Share Repurchase and other rules formulated by the Beijing Stock Exchange and agree that the Company is entitled to the remedies provided in these Articles and that neither the contract nor its position may be transferred;
- (II) The Directors, Supervisors, Director and other senior management of the Company undertake to comply with and fulfill their duties to the shareholders in accordance with these Articles.

CHAPTER XV FINANCIAL AND ACCOUNTING SYSTEM AND PROFIT DISTRIBUTION

Article 129 The company shall develop its own financial and accounting systems in accordance with the provisions of laws, administrative regulations and the competent financial department under the State Council, as well as the provisions of the Articles of Association.

Article 130 The financial year of the Company follows the Gregorian calendar and begins on January 1 and ends on December 31 of each year. The first financial year of the Company begins on the date of incorporation of the Company and ends on December 31 of the same year. The Company's functional currency is the RMB.

Article 131 Preparation of financial statements of the Company.

(i) The company shall prepare financial statements at the end of each financial year and such statements shall be audited and audited in accordance with the relevant provisions;

(II) Financial reports must be prepared in accordance with the provisions of laws, administrative regulations and the competent financial department under the State Council.

Article 132 At each annual general meeting, the Board of Directors shall present to the shareholders such financial statements as are prepared by the Company in accordance with relevant laws, administrative regulations and such regulations published by local authorities and competent authorities.

Article 133 Financial reports of the Company must be available for review by shareholders 20 days before the convening of the annual general meeting. Each shareholder of the Company has the right to receive a copy of the financial statements referred to in this chapter.

Article 134 In addition to the accounting standards and regulations of the PRC, the financial statements of the Company shall also be prepared in accordance with international accounting standards or accounting standards outside the PRC where the Company's shares are listed. Any material differences between financial statements prepared in accordance with two different accounting standards must be explained in the notes to the financial statements. The distribution of profit after tax for the relevant financial year shall be based on the lower of the profit after tax shown in the two financial statements mentioned above.

Article 135 Interim results or financial information published or disclosed by the Company shall be prepared in accordance with the accounting standards and regulations of the People's Republic of China, as well as international accounting standards or accounting standards.

Article 136 The company publishes two financial reports every accounting year, that is, an interim financial report, which must be published within 60 days after the end of the first six months of the accounting year, and an annual financial report, which must be published within 120 days after the end. reporting year.

Article 137 The company shall not maintain records other than those required by law. The Company's property should not be kept in the name of any person.

Article 138 Profit distribution plan

- (I) If the cumulative balance of the statutory general reserve of the Company is not sufficient to cover the Company's losses for the previous year, the profit of the current year must first be used to cover such losses before the statutory general reserve is distributed in accordance with provision (II) this article;
- (II) When distributing the after-tax profit for the current year, the Company shall withdraw 10% of the after-tax profit as the mandatory general reserve fund, and the Company may not withdraw the mandatory general reserve fund if the aggregate amount exceeds 50% of the authorized capital of the Company;
- (III) If the Company's statutory general reserve fund is insufficient to compensate for its losses in previous years, the current year's profits will be used to compensate for losses until the statutory general reserve fund is withdrawn in accordance with the above provisions;
- (iv) After the statutory general reserve fund has been withdrawn from the after-tax profits of the Company, the discretionary reserve may be withdrawn from the after-tax profits with the approval of the general meeting;
- (V) Profits after making up for losses and withdrawing reserves shall be available for distribution by the shareholders and shall be distributed by the Company in accordance with the shares of the members in accordance with the decision of the general meeting of the Company.

Article 139 The capital reserve fund includes the following items:

- (I) income from premiums of issued shares at their par value;
- (ii) any other income that must be included in the capital reserve fund by the competent financial department of the State Council.

Article 140 The reserve capital of the Company consists of a premium to the par value of the issued shares of the Company and other amounts required by the competent financial department of the State Council for inclusion in the capital reserve. The Company's capital reserve shall not be used to recover its losses.

Article 141 The company shall distribute dividends within 6 months after the end of each financial year in proportion to the shareholding of each member.

Article 142 The company must distribute dividends in the form of cash or securities.

Article 143 The company shall appoint receiving agents on behalf of holders of foreign-invested shares listed abroad to collect declared dividends and other

receivables on behalf of the relevant members, and shall retain such payments on their behalf for provision.

Collection agents appointed by our Company must comply with local laws or relevant exchange regulations in the location of listing.

Article 144 Any amount paid before calls on any share of the Company may bear interest, but shall not entitle the holders of shares to participate in dividends subsequently declared in respect of such amounts prepaid for said shares.

The Company has the right to sell the interests of a holder of foreign listed shares if such holder cannot be contacted in a manner deemed appropriate by the Board, but the Company must comply with the following conditions:

(i) the Company has paid dividends at least three times over a twelve-year period and no dividends have been required during that period; and

(ii) after the expiration of the twelve-year period, the Company shall give notice of its intention to sell the shares by notice published in one or various newspapers in the place where the Company's securities are listed and shall notify the securities regulatory authorities in the place where the Company's securities are listed. such listing of such shares of such intention.

CHAPTER XVI DESIGNATION OF AN ACCOUNTING FIRM

Article 145 The Company shall appoint an independent accounting firm, subject to relevant national regulations, to audit the Company's annual financial statements and to review the Company's other financial statements.

Article 146 The accounting firm appointed by the Company shall hold office from the end of the annual general meeting of the Company and ending at the end of the next annual general meeting.

Article 147 An accounting firm appointed by the Company has the following rights:

(i) examine the financial statements, records and vouchers of the Company and require directors, directors or other senior management of the Company to provide relevant information and explanations;

(ii) require the Company to take all reasonable steps to obtain from its subsidiaries such information and explanations as are necessary to perform the duties of the accounting firm;

(iii) attend general meetings of shareholders and receive all notices of meetings or other information to which any shareholders are entitled and speak at general meetings of shareholders on matters relating to its role as the Company's accounting firm.

Article 148 If the position of an accounting firm becomes vacant, the Board may appoint an accounting firm to fill such vacancy before convening the general meeting. However, if there are other accounting firms occupying the position of the Company's accounting firm while such vacancy still exists, such accounting firms must continue to operate.

Article 149 Notwithstanding the conditions set out in the agreement between the Company and the accounting firm, Members at a general meeting may, by ordinary resolution, remove the accounting firm before the expiration of its term of office, but without prejudice to the right of the firm to claim damages in respect of such removal.

Article 150 The remuneration of the accounting firm or the procedure for its remuneration is determined by the general meeting. The remuneration of the accounting firm appointed by the Board is determined by the Board.

Article 151 The decision to appoint, dismiss or reappoint an accounting firm for the annual audit of the Company shall be made by the general meeting and reported to the securities regulatory authorities under the State Council for filing and registration.

If a resolution is proposed at the general meeting to appoint an accounting firm not holding a foreign exchange position to fill any vacancy in an accounting firm position, or to reappoint a retiring accounting firm appointed by the Board of Directors to fill an unexpected vacancy or dismissal of an accounting firm before the expiration of the term of its powers, such matters shall be resolved in accordance with the following provisions:

(I) Before the notice of general meeting is sent, the proposal for appointment or dismissal is delivered to the accounting firm that is to be appointed or resigns from office or has already retired in the relevant financial year.

Termination must include termination, resignation and resignation for an accounting firm.

(II) If the accounting firm leaves its office, makes any statement in writing and requires the Company to inform the members thereof, unless it is too late to receive such statement, the Company shall take the following steps:

1. Acceptance of the instructions in the notice to the determination that the outgoing accounting firm has made such a representation;
2. Copies of such a statement, as an appendix to the notice, are sent to shareholders in the manner established by this Charter.

Article 152 Prior notice shall be given to the accounting firm if the general meeting decides to cancel or not renew the appointment. The accounting firm has the right to represent at the relevant general meeting of shareholders. If the accounting firm

resigns from its position, it will present statements at the general meeting alleging any wrongdoing on the part of the Company.

An accounting firm may resign by sending written notice of resignation to the Company's registered office. The waiver by the accounting firm shall be effective on the date of such deposit or such later date specified in such notice. Such notice must contain the following statements:

1. a statement that in connection with his resignation there are no circumstances that, in his opinion, should be brought to the attention of the participants or creditors of the Company; or
2. a statement of any other circumstances requiring explanation.

In case of delivery of the above notice, the Company shall send a copy of the notice to the appropriate management body within 14 days. If the notice contains a statement in accordance with paragraph (2) above, a copy of such statement shall be posted with the Company for the inspection of shareholders. The Company shall also send a copy of such statement by prepaid mail to each holder of foreign listed shares at the address on record.

If the accountancy firm's resignation notice contains a statement of any circumstances requiring explanation, the Board may require an extraordinary general meeting to be convened to obtain an explanation of the circumstances in connection with his resignation.

CHAPTER XVII LABOR MANAGEMENT

Article 153 The company shall establish the remuneration management system and labor management system in accordance with relevant laws, administrative regulations and the Articles of Association, and determine internal employment, personnel and remuneration issues in accordance with the law.

Article 154 The Company introduces a system of employment contracts and establishes in the employment contract concluded between the Company and an individual employee the conditions of appointment, hiring, dismissal, remuneration, punishment, wages, social security, social insurance, labor disputes and labor protection.

Article 155 The society shall authorize the establishment of trade unions and allocate funds to such trade unions in accordance with laws and administrative regulations. The Company's employees have the right to participate in trade union activities in accordance with legislation and administrative rules. The Company must listen to the views of the Company's union and listen to the opinions and recommendations of workers at a meeting of workers' representatives or otherwise when the Company is studying major conversion and operations issues and formulating important policies and systems.

Chapter XVIII MERGER, DIVISION OF THE COMPANY

Article 156 After approval by the general resolution of the general meeting, the Company shall carry out division and merger with other companies in accordance with the provisions of laws, administrative regulations and the Articles of Association.

The merger or division of the Company requires a proposal put forward by the Board of Directors. Once such proposal has been accepted in accordance with the procedures specified in the Company's Articles of Association, appropriate procedures for review and approval of such proposal shall be carried out in accordance with the law. Participants who object to such a proposed merger or division of the Company have the right to require the Company that supports such a proposed merger or division to purchase their shares at a fair price. The content of such decisions approving the merger or division of the Company must be compiled in a special document for verification.

Article 157 The merger of a company can be carried out by merger and new consolidation.

With respect to a Company merger, all parties to the merger must enter into a merger agreement and prepare a balance sheet and inventory of assets. The Company will notify its creditors within 10 days from the date of the merger of the Company and publish a notice in the newspaper within 30 days from the date of such decision. A creditor may, within 30 days from the date of receipt of notice from the Company or, in the case of a creditor who has not received notice, within 45 days from the date of notice, require the Company to repay its debts. or provide an appropriate guarantee.

In the case of a merger, the rights and debts of the respective creditors of all parties to the merger are inherited by the existing company or the newly formed company after the merger.

Article 158 Regarding the division of a company, its assets shall be divided accordingly.

Regarding the division of the company, balance sheets and checklists of the properties of the Company must be drawn up. The companies involved must notify creditors within 10 days from the date of separation of the company and publish a notice in the newspaper within 30 days from the date of such decision.

The pre-demerger debt of the Company shall be assumed jointly by the existing companies after the demerger unless otherwise agreed to in a written agreement with the Company and creditors prior to the demerger.

Article 159 If any of the registered items are changed due to the merger or division of the company, the Company shall process the registration changes with the company registration authority. In the event of liquidation of the Company, it is subject to deregistration in accordance with the law. If a new company is created, it must be registered to form a company in accordance with the law.

CHAPTER XIX DISSOLUTION AND LIQUIDATION OF THE COMPANY

Article 160 The Company is liquidated and liquidated in accordance with the law upon the occurrence of the following events:

- (i) the business transaction expires;
- (ii) the general meeting decided to dissolve the Company by special resolution;
- (iii) the merger or division of the Company results in dissolution;
- (iv) The company is legally declared insolvent due to its failure to pay debts;
- (v) the business license is revoked or ordered closed or terminated as required by law;

Article 161 If the Company is dissolved in accordance with (I), (II), (V) and (VI) above, it shall establish a liquidation commission within 15 days after the occurrence of the circumstance of dissolution, whose members shall be determined by ordinary resolution of the general meeting. If the liquidation commission is not properly constituted, creditors may request the people's court to appoint related persons to form a liquidation commission to carry out liquidation.

If the Company is dissolved in accordance with (IV) above, the People's Court shall issue a liquidation commission, which shall be constituted by the shareholders, relevant authorities and specialists in accordance with the requirements of relevant laws to carry out the liquidation.

If the Company is liquidated in accordance with (V) above, the relevant competent authorities shall order the liquidation committee, which is constituted by the shareholders, relevant authorities and specialists, to carry out the liquidation.

Article 162 If the Board decides to carry out liquidation, other than liquidation in connection with the declaration of bankruptcy of the Company, it must indicate in the notice convening the general meeting in this regard that a thorough examination has been carried out regarding the status of the Company. and that all debts of the Company may be discharged by him within twelve months from the commencement of the winding up.

The board of directors and the general director lose their powers immediately after the decision on liquidation is made at the meeting. During the liquidation of the Company, it is prohibited to carry out any new operating activities.

In accordance with the instructions of the general meeting, the liquidation commission reports to the general meeting at least once a year on the income and

expenses of the committee, on the economic activities of the Company and the progress of liquidation, and also draws up a final report. to the general meeting when the liquidation is completed.

Article 163 During liquidation, the Liquidation Commission performs the following duties:

- (I) examine and take possession of the assets of the Company and prepare a balance sheet and inventory of assets;
- (ii) inform creditors by notice or announcement;
- (III) deal with the Company's outstanding liquidation matters;
- (iv) to settle unpaid taxes, as well as taxes arising during the liquidation process;
- (v) to settle claims and debts of the Company;
- (VI) dispose of the remaining assets of the Company after settlement of the debt;
- (VII) represent our company in civil proceedings.

Article 164 Liquidation procedure

- (i) the liquidation committee shall notify all creditors of the Company within 10 days of its incorporation and make a public announcement in the newspaper within 60 days;
- (II) Creditors must declare their rights to the liquidation committee within 30 days after receiving the notice or within 45 days after the declaration if the creditors have not received the notice. Creditors must clarify issues regarding their rights and provide relevant supporting documents. The liquidation commission registers the rights of the creditor.
- (III) If a creditor's right is not asserted by the creditor in accordance with provision (II) of this article, his/her right shall not be included in the debt of the Company upon liquidation;
- (IV) During the period of declaration of creditor rights, the liquidation commission does not make payments to creditors.

Article 165 After the Company has verified and taken possession of its assets and prepared a balance sheet and inventory of assets, the liquidation commission shall draw up a liquidation plan for the approval of the general meetings or the People's Court.

Article 166 The Company is obliged, in accordance with the types of shares and in proportion to the shares belonging to the participants, to distribute the Company's property remaining after the sequential payment of liquidation expenses, employee wages, social insurance expenses and compensation provided by law in circulation. taxes and debts of the Company.

During the liquidation period, the Company continues to exist, but cannot carry out operating activities not related to liquidation.

The Company's property is not subject to distribution among participants until maturity in accordance with the previous provision.

Article 167 For dissolution due to liquidation of the Company, after the liquidation commission has inspected and taken possession of the assets of the Company and prepared the balance sheet and inventory of property, if it finds that the assets of the Company are insufficient to fully repay its debt, the liquidation shall be immediately terminated and the liquidation commission applies to the People's Court to declare the company bankrupt in accordance with the law. After the decision of the People's Court on the bankruptcy of the Company, the liquidation commission transfers all issues related to the liquidation to the People's Court.

Article 168 Upon completion of the liquidation of the Company, the liquidation commission shall prepare a liquidation report and a report of receipts and payments, as well as financial statements for the liquidation period, which shall be submitted to the general meeting or the people's court for confirmation upon verification by a certified public accountant in the People's Republic of China. The liquidation commission, within 30 days after confirmation of the liquidation report by the general meeting of shareholders or the relevant competent authorities, submits a liquidation report to the management bodies of industry and commerce and submits an application to cancel the registration of the Company. and publish an announcement about the termination of the Company's activities.

Article 169 Responsibilities of the liquidation commission

- (I) The members of the liquidation commission shall perform their duties and fulfill their liquidation obligations strictly in accordance with the law;
- (II) Members of the liquidation committee must not accept bribes or other illegal gains using their powers, nor can they seize any assets of the company.
- (III) If the members of the liquidation committee cause loss to the Company or any creditor due to the willful acts or gross negligence of such members, they shall be liable to pay compensation.

CHAPTER XX AMENDMENT TO THE CHANGE, ARTICLES COMBINATION OF COMPANIES

Article 170 In accordance with the requirements of laws, administrative regulations and the Articles of Association, the Company may amend the Articles of Association.

Article 171 The articles of association of a company shall be amended in accordance with the following procedures:

- (I) The Board must decide to amend the Bylaws and prepare proposed amendments;

- (II) The Board shall convene a general meeting to vote on amendments to the Articles of Association at the general meeting;
- (III) Amendments to the Charter are adopted by a special resolution approved by the general meeting;
- (iv) For any amendment to the articles relating to registration requirements specified in laws and regulations, such registration procedures shall be carried out accordingly; for any amendment to the articles relating to mandatory provisions, no amendment shall come into force until it will not be approved by the department responsible for approving the company in the State Council. If such an amendment involves registration of the Company, the corresponding changes must be registered in accordance with the law.

CHAPTER XXI SETTLEMENT OF DISPUTES

Article 172 The Company is governed by the following rules for resolving disputes:

(I) All disputes and claims arise between shareholders of foreign listed shares and the Company, between members of foreign listed shares and the directors, supervisors, general manager or other senior management of the Company, or between members of foreign listed companies foreign markets. The Company Law and other relevant laws and administrative regulations relating to the affairs of the Company are referred to arbitration by the relevant parties.

If a dispute or claim of rights referred to in the preceding paragraph is submitted to arbitration, the claim or dispute shall be submitted to arbitration as a whole and all persons having a cause of action based on the same facts giving rise to the dispute. or claim, or whose participation is necessary to resolve such dispute or claim, must, if such person is our company's directors, supervisor, general manager or other senior management of our company, comply with the decisions made in the arbitration.

Disputes regarding the determination of the registry should not be resolved by arbitration

(II) The Claimant may elect to have arbitration conducted before the China International Economic and Trade Arbitration Commission in accordance with its Arbitration Rules or before the Hong Kong International Arbitration Center in accordance with its Securities Arbitration Rules. Once a claimant submits a dispute or claim to arbitration, the other party must submit to an arbitration institution chosen by the claimant. If the claimant elects arbitration at the Hong Kong International Arbitration Centre, any party to the dispute or claim may apply for a hearing in Beijing in accordance with the Securities Arbitration Rules.

CHAPTER XXII FINAL PROVISIONS

Article 173 Notices to the Company may be delivered by hand delivery, mail, email, fax or other means. If the notice is delivered manually, the date of service is the date the receipt is confirmed by signature (or stamp) on the service return form. If notice is sent by mail, the service date is the fifth business day from the date of delivery to the post office.

Article 174 All notices or other documents required by the listing rules that the Company provides to the Shanghai Stock Exchange shall be in Chinese and accompanied by a certified translation into English.

Article 175 The Board is responsible for the interpretation of these Bylaws.

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