ARTICLES OF ASSOCIATION

OF

WENZHOU KANGNING HOSPITAL CO., LTD.

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CHAPTER 1 GENERAL

Article 1 To safeguard the legitimate rights and interests of Wenzhou Kangning Hospital Co., Ltd. (the "Company") and its shareholders and creditors, and to regulate the organization and acts of the Company, these Articles of Association are formulated pursuant to the Company Law of PRC (the "Company Law"), the Securities Law of PRC (the "Securities Law"), the Special Provisions of the State Council on the Overseas Offering and Listing of Shares by the Joint Stock Limited Companies (the "Special Provisions"), the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas, the Guidelines on Articles of Association of Listed Companies, the Letter of Opinions on Supplements and Amendments to the Articles of Association of Companies Listed in Hong Kong, the Reply of the State Council on the Adjustment of the Notice Period of the General Meeting and Other Matters Applicable to the Overseas Listed Companies (Guo Han [2019] No. 97), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"), and other relevant provisions.

Article 2 The Company is a joint stock limited company duly incorporated in accordance with the Company Law and other relevant laws, administrative regulations or normative documents of the People's Republic of China (the "PRC").

With all shareholders of the original Wenzhou Kangning Hospital Co., Ltd. as the promoters, through the overall conversion of the audited book net assets of the original Wenzhou Kangning Hospital Co., Ltd. as at 31 July 2014, and conducting overall alteration, the Company was established and registered at Wenzhou Administration for Industry and Commerce on 15 October 2014, with the Business License (registration number 330300000044161) granted.

The promoters of the Company comprise 9 parties, 3 of which are natural person shareholders, namely Guan Weili, Wang Lianxue, Wang Hongxue; 6 of which are non-natural person shareholders, namely Guangzhou GL Capital Investment Fund L.P., Beijing CDH Weixin Venture Capital L.P., Beijing CDH Weiyuan Venture Capital L.P., Ningbo Xinshi Kangning Investment Management L.P., Ningbo Enci Kangning Investment Management L.P. and Ningbo Renai Kangning Investment Management L.P.

Article 3 The registered Chinese name of the Company is 温州康寧醫院股份有限公司.

The English name of the Company is Wenzhou Kangning Hospital Co., Ltd.

Article 4 Domicile of the Company: Shengjin Road, Huanglong Residential District, Wenzhou

Postal code: 325000

Telephone number: 0577-88789117

Fax number: 0577-88789117

Article 5 The chairman of the board of directors (the "Board") is the Company's legal representative.

Article 6 The Company is a perpetual joint stock limited company and an independent business entity with independent corporate properties. It enjoys property ownership of legal person and civil rights in accordance with the law, and shall assume civil liabilities. All the acts of the Company shall be in compliance with the requirements of the laws, regulations and normative documents of the PRC and shall protect the lawful rights and interests of shareholders. The Company is governed and protected by the laws, regulations and normative documents of the PRC.

Article 7 All the Company's assets are divided into equal shares. Each shareholder is responsible to the Company up to his/her/its subscribed shares. The Company is responsible for its debts up to its total assets.

Article 8 These Articles of Association take effect and be implemented on the day when the were approved through a resolution at the general meeting. An proposed amendment to these Articles of Association should be formulated by the Board and shall come into effect from the date of approval at the general meeting.

Article 9 From the effective date of these Articles of Association, these Articles of Association shall become a legally-binding document which regulates the Company's organization and acts, the rights and obligations between the Company and shareholders and amongst the shareholders.

These Articles of Association shall be legally binding on the Company, its shareholders, directors, supervisors and senior management, with such personnel being entitled to claim for rights on matters relating to the Company, and undertaking corresponding obligations in accordance with these Articles of Association.

Without prejudice to the provisions of Article 244, and according to these Articles of Association, one shareholder may sue the other shareholders, and the shareholders may sue the Company's directors, supervisors and senior management. The shareholders may sue the Company. The Company may sue the shareholders, directors, supervisors and senior management.

For the purposes of the preceding paragraph, the term "sue" shall include the initiation of proceedings in a court or application to an arbitration organization for arbitration.

The term "senior management" in these Articles of Association refers to the general manager (also known as "president"), executive deputy general manager(s), deputy general manager(s) (also known as "vice president(s)", including "senior vice president(s)"), chief financial officer, secretary to the Board and other personnel effectively appointed by the Board as the Company's senior management. The term "general manager" and "deputy general manager(s)" shall refer to "manager" and "deputy manager(s)" under the Company Law, and "chief financial officer" shall refer to the "person in charge of finance" under the Company Law.

Article 10 The Company may invest in other enterprises. However, it shall not become a capital contributor that shall bear joint liabilities for the debts of the enterprises invested, unless otherwise provided for by law. Based on its business development needs, the Company may, upon approval by relevant government authorities, establish its subsidiaries, branches, representative offices, offices etc. outside of the PRC and in Hong Kong Special Administrative Region ("Hong Kong"), Macao Special Administrative Region ("Macao") and Taiwan.

CHAPTER 2 OPERATIONAL OBJECTIVES AND SCOPE

Article 11 The operational objectives of the Company are: to integrate advantages of all parties, abide by professional ethics, be disciplined and obey laws, provide and continuously improve psychiatric and psychological treatment and other medical services, and endeavor to enhance both the economic efficiency and social efficiency of the enterprise.

Article 12 As registered according to law, the Company's scope of business covers: medical services; hospital management service, and scientific research of mental health, medical psychology and relevant medical fields and the technology transfer in respect thereof (excluding the technology development and application of human stem cells or gene diagnosis and treatment).

The aforesaid scope of business shall be subject to the items approved by the competent administration for industry and commerce.

CHAPTER 3 SHARES, REGISTERED CAPITAL AND TRANSFER OF SHARES

Article 13 The Company shall have ordinary shares at all times. It may have other classes of shares as needed, upon approval by the authorities authorized by the State Council.

Article 14 The Company's shares shall be in the form of share certificates.

All the shares issued by the Company shall have a par value which shall be RMB1 for each share.

The RMB mentioned in the preceding paragraph refers to the lawful currency of the PRC.

Article 15 Company shares shall be issued based on the principles of openness, fairness and justice. Shares of the same class shall carry equal rights.

For the same class of shares of the same issuance, each share shall be issued at the same conditions and price. Any entity or individual shall pay the same price for any such shares subscribed.

Article 16 The Company may issue shares to investors inside the PRC and investors outside the PRC upon approval of the securities regulatory authorities under the State Council.

For the purpose of the preceding paragraph, the term "investors outside the PRC" shall refer to investors from foreign countries or Hong Kong, Macao or Taiwan that subscribe for shares issued by the Company. The term "investors inside the PRC" shall refer to investors inside the PRC, excluding the above-mentioned regions, that subscribe for the shares issued by the Company.

Article 17 The shares issued by the Company to investors inside the PRC for subscription in Renminbi shall be referred to as "domestic shares". The shares issued by the Company to investors outside the PRC for subscription in foreign currency shall be referred to as "foreign shares". The foreign shares that are listed overseas shall be referred to as "overseas-listed foreign shares". A holder of domestic shares and a holder of overseas-listed foreign shares are both holders of ordinary shares and shall have the same obligations and rights.

The term "foreign currency" in the preceding paragraph shall refer to the lawful currency freely convertible in other countries or regions (other than RMB), which is recognized by the state foreign exchange authority and acceptable to pay for the shares.

The overseas-listed foreign shares issued by the Company which are listed in Hong Kong are referred to as H shares, namely, the RMB-denominated shares approved by The Stock Exchange of Hong Kong Limited (hereinafter referred to as "HK Stock Exchange" or "Hong Kong Stock Exchange") for listing, whose subscription and trading are in Hong Kong dollars.

Approved by securities regulatory authorities under the State Council, the Company's domestic shares may be listed and traded on an overseas stock exchange and converted into overseas-listed foreign shares. Upon conversion of such shares into overseas-listed foreign shares, listing and trading of such shares on overseas stock exchanges shall comply with the regulatory procedure, regulations and requirements of the foreign securities markets. The conversion of domestic shares into overseas-listed foreign shares and listing on an overseas stock exchange shall not require the convening of a general meeting or class meeting. The converted overseas-listed foreign shares shall belong to the same class of shares as the existing overseas- listed foreign shares.

Article 18 As approved by the approval authorities of the Company authorized by the State Council, 50,000,000 ordinary shares were issued to the promoters of the Company upon establishment of the Company. Promoters and their respective shares subscribed are set out as follows:

No.	Name of promoters	Shareholding (share)	Percentage of shareholding
1.	Gu an Weili	19,810,250	39.6205%
2.	Guangzhou GL Capital Investment Fund L.P.	13,416,750	26.8335%
3.	Wang Hongbo	5,304,350	10.6087%
4.	Wang Liangbo	3,794,500	7.5890%
5.	Beijing CDH Weiye Venture Capital L.P.	3,347,750	6.6955%
6.	Beijing CDH Weisen Venture Capital L.P.	2,326,400	4.6528%
7.	Ningbo Xinzhi Kangning Investment Management L.P.	1,543,000	3.0860%
8.	Ningbo Enci Kangning Investment Management L.P.	258,000	0.5160%
9.	Ningbo Renai Kangning Investment Management L.P.	199,000	0.3980%
	Total	50,000,000	100%

Upon the increase in the registered capital in March 2015, the name of shareholders of the Company, number of subscribed shares and their proportion in the share capital are set out as follows:

No.	Name of shareholders	Shareholding (share)	Percentage of shareholding
1.	Guan Weili	19,810,250	37.5194%
2.	Guangzhou GL Capital Investment Fund L.P.	15,384,541	29.1374%
3.	Wang Hongbo	5,304,350	10.0461%
4.	Beijing CDH Weibin Venture Capital L.P.	3,838,754	7.2704%
5.	Wang Lianbo	3,794,500	7.1866%
6.	Beijing CDH Weisen Venture Capital L.P.	2,667,605	5.0523%
7.	Ningbo Xinzhi Kangning Investment Management L.P.	1,543,000	2.9223%
8.	Ningbo Enci Kangning Investment Management L.P.	258,000	0.4886%
9.	Ningbo Renai Kangning Investment Management L.P.	199,000	0.3769%
	Total	52,800,000	100%

Article 19 Upon the establishment of the Company, as approved by China Securities Regulatory Commission (the "CSRC") and the Hong Kong Stock Exchange, the Company has issued no more than 20,240,000 H shares (including H shares issued upon the exercise of the Over-allotment Option).

The Company currently has a registered capital of RMB72,670,000. The shareholding structure is as follows: 72,670,000 ordinary shares, comprising 19,910,000 H shares and 52,760,000 domestic shares.

Article 20 The domestic shares issued by the Company are centrally deposited at the China Securities Depositor and Clearing Corporation Limited. The H shares of the Company are mainly under the central depositor's custody, which belongs to Hong Kong Securities Clearing Company Limited and may also be held by shareholder in individual names.

Article 21 After the plans for issuing overseas-listed foreign shares and domestic shares have been approved by the securities regulatory authorities under the State Council, the Company's Board may arrange for implementation of such plans by means of separate issuances.

The Company's plan for issuance of overseas-listed foreign shares and domestic shares in accordance with the preceding paragraph may be implemented within 15 months upon approval by the securities regulatory authorities under the State Council, unless otherwise stipulated by the securities regulatory authorities under the State Council.

Article 22 Where the Company issues overseas-listed foreign shares and domestic shares separately within the total number of shares specified in the issuance plans, such shares shall be fully subscribed in one single issuance. Where special circumstances make it impossible for every such single issuance to be fully subscribed, the shares may be issued in tranches, subject to the approval of the securities regulatory authorities under the State Council.

Article 23 As its establishment, the Company had a registered capital of RMB50,000,000. Upon completion of the issue of H shares, the registered capital of the Company is RMB73,040,000. Upon completion of non-public issue of domestic shares in August 2018, the Company had a registered capital of RMB75,500,000. Prior to cancellation of repurchase of H shares in July 2020, the Company had a registered capital of RMB75,500,000. Upon completion of cancellation of the aforesaid repurchase of 899,700 H shares by the Company, the registered capital of the Company is RMB74,600,300. Prior to cancellation of repurchase of H shares in October 2024, the Company had a registered capital of RMB74,600,300. Upon completion of cancellation of the aforesaid repurchase of 1,930,300 H shares by the Company, the registered capital of the Company is RMB72,670,000.

Article 24 Unless otherwise stipulated in the laws, administrative regulations, listing rules of the place(s) in which the shares of the Company are listed, or these Articles of Association, the shares of the Company may be freely transferred according to the laws without any lien. The transfer of shares of the Company shall be registered with registration agency appointed by the Company.

Article 25 The Company shall not accept its shares as the subject of a pledge.

Article 26 The shares of the Company held by the promoters shall not be transferred within one year from the date of establishment of the Company. The shares issued before the Company public issuances of any shares shall not be transferred within one year from the date after the shares of the Company are listed and traded in a stock exchange.

The direc ors, s per isors and senior managemen of he Compan shall repor o he Compan he shares held b hem and he changes hereof. D ring he erm of heir office, he shares ransferred b an of hem each ear shall no e ceed 25% of he o al shares of he Compan ha he holds. The shares of he Compan held b he aforesaid persons shall no be ransferred i hin one ear from he da e hen he shares of he Compan are lis ed and raded in a s ock e change. If an of he aforesaid persons lea es from his pos , he shall no ransfer he shares of he Compan ha he holds i hin si mon hs from s ch depar re. If lis ing n les of he s ock e change of he place(s) in hich he shares of he Compan are lis ed pro ide o her ise on res ric ions on ransfers of H shares, s ch n les shall pre ail.

Article 27 If a direc or, s per isor or senior managemen of he Compan , or a shareholder holding more han 5% of he shares of he Compan sells he shares of he Compan i hin si mon hs af er b ing hose shares, or b s he shares i hin si mon hs af er selling hose shares, all he gains arising hereof shall belong o he Compan , and s ch gains shall be collec ed b he Board of he Compan . B if a sec ri ies compan nder ri es n old shares, hereb holding more han 5% of he shares, he sale of hese shares shall no be s bjec o he said si -mon h res ric ion. If lis ing n les of he s ock e change of he place(s) in hich he shares of he Compan are lis ed pro ide o her ise on res ric ions on ransfers of H shares, s ch n les shall pre ail.

If he Compan 's Board does no e ec e in compliance i h he preceding paragraph, he shareholders can req es he Board o do so i hin 30 da s. If he Board does no enforce s ch righ i hin he aforesaid period, he shareholders are en i led o commence li iga ions in co r in heir o n names for he in eres of he Compan .

If he Compan 's Board does no e ec e in compliance i h he firs paragraph, he direc or(s) liable shall ass me join and se eral responsibili ies pr rs an o la s.

CHAPTER 4 INCREASE, REDUCTION AND REPURCHASE OF SHARES

Article 28 According o opera ional and de elopmen needs, he Compan ma , according o he la s and reg la ions and reso l ions of general mee ings, increase s ock capi al pr rs an o rele an pro isions of hese Ar icles of Associa ion.

The Compan ma increase s ock capi al b adop ing he follo ing means:

(1) Iss ing ne shares o n specified in es ors;

(2) Placing ne shares i h e is ing shareholders;

(3) Gi ing ne shares o e is ing shareholders;

(4) Con er ing he reser e fi nds in o share capi al;

(5) O her means prescribed b he la s, adminis ra i e regu la ions or appro ed b he rele an regu la or au hori ies.

Increasing s ock capi al b he Compan hrou gh iss ance of ne shares shall be carried ou in accordance i h he proced res specified in rele an S a e la s, adminis ra i e regu la ions as ell as he go erning ru les hich pre ail in he place here he shares are lis ed, af er ha ing been appro ed in accordance i h hese Ar icles of Associa ion.

Article 29 The Compan ma redu ce i s regis ered capi al. If he Compan redu ces i s regis ered capi al, su ch redu c ion shall be in accordance i h he requ iremen s of he Compan La , o her rela ed regu la ions and hese Ar icles of Associa ion.

Article 30 If he Compan redu ces i s regis ered capi al, a balance shee and an in en or of asse s shall be prepared.

Where he Compan redu ces i s regis ered capi al, he Compan shall no if he credi ors, make an annou ncemen in accordance i h pro isions of he Compan La , repa i s deb s or pro ide corresponding gu aran ees as requ ired b he credi ors.

The redu ced regis ered capi al of he Compan shall no be less han he s a u or minimu m.

Article 31 The Compan ma , in he follo ing circu ms ances, repu rchase i s o n iss ed ou s anding shares according o legal proced res and in accordance i h he proced res pro ided for in hese Ar icles of Associa ion, and su bmi he same o he rele an s a e au hori ies for appro al:

(1) Redu ce he Compan 's regis ered capi al;

(2) Merger i h ano her compan holding shares in he Compan ;

(3) U ilising i s shares in he emplo ee share o nership scheme or for share ince i e;

(4) Acqu isi ion of shares held b shareholders (u pon heir requ es) ho diss en from an resol ion proposed in an general mee ing on he merger or di ision of he Compan ;

(5) U ilising he shares for con ersion o corpora e bonds hich are con er ible in o shares iss ed b he lis ed compan ;

(6) Where i is neces ar o safegu ard he alu e of he lis ed compan and he in eres s of i s shareholders.

Article 32 With approval from relevant state authorities to repurchase its own shares, the Company may proceed in any one of the following manners:

(1) Making of a repurchase offer in the same proportion to all shareholders;

(2) Repurchase through open transactions on a stock exchange;

(3) Repurchase by agreement outside of a stock exchange;

(4) Other methods recognized by relevant regulatory authorities.

Article 33 In the event of a repurchase of shares by the Company by an agreement outside of a stock exchange, prior approval shall be obtained from the shareholders at a general meeting in accordance with the procedures stipulated in the Company's Articles of Association. Upon obtaining further prior approval of the shareholders at the general meeting in the same manner, the Company may terminate or amend contracts concluded in the manner set forth above or waive any of its rights under such contracts.

The contracts for the repurchase of shares referred to in the above paragraph include (but not limited to) agreements by which repurchase obligations are undertaken and repurchase rights are acquired.

The Company shall not assign contracts for the repurchase of its own shares or any of its rights thereunder.

The price per share for repurchasing the Company's own redeemable shares proposed to be made otherwise than by tender or in the market shall be capped at a maximum price; where the repurchasing is proposed to be made by way of tender, tenders shall be made available to all holders of such shares on the same terms.

Article 34 The acquisition of its shares by the Company for reasons set forth in Items (1) to (2) of Article 31 hereof shall be subject to the approval at the general meeting in accordance with the provisions hereunder. The acquisition of its shares by the Company for reasons set forth in Items (3), (5) and (6) of Article 31 hereof may be subject to the approval at the Board meeting attended by more than two-thirds of the directors in accordance with the provisions hereunder. Upon the acquisition of its shares by the Company pursuant

Article 36 Unless the Company has already entered the liquidation stage, it shall comply with the following provisions in buying back its issued and outstanding shares:

(1) Where the Company buys back shares at their par value, the amount thereof shall be deducted from the book balance of distributable profits and/or from the proceeds of any shares issuance made to buy back the old shares;

(2) Where the Company buys back shares at a price higher than their par value, the portion corresponding to their par value shall be deducted from the book balance of distributable profits and/or from the proceeds of any shares issuance made to buy back the old shares; and the portion in excess of the par value shall be handled according to the following methods:

1. Where the shares bought back were issued at their par value, the amount shall be deducted from the book balance of distributable profits of the Company;

2. Where the shares bought back were issued at a price higher than their par value, the amount shall be deducted from the book balance of distributable profits and/or from the proceeds of any shares issuance made to buy back the old shares; however, the amount deducted from the proceeds of the new shares issuance shall not exceed the total premium obtained at the time of issuance of the old shares so repurchased nor exceed the amount (including the premiums from the new shares issuance) in the Company's premium account (or capital common reserve account) at the time of repurchase;

(3) The sums paid by the Company for the purposes set forth below shall be paid out of the Company's distributable profits:

1. Acquisition of the right to buy back its own shares;

2. Amendments to the contract for repurchase of its own shares;

3. Release from any of its obligations under any repurchase contract.

(4) After the aggregate par value of the cancelled shares has been deducted from the registered capital of the Company in accordance with relevant regulations, that portion of the amount deducted from the distributable profits and used to buy back shares at the par value of the bought back shares shall be included in the Company's premium account (or capital common reserve account).

CHAPTER 5 FINANCIAL ASSISTANCE FOR PURCHASE OF COMPANY SHARES

Article 37 The Compan or i s s bsidiaries (incl ding affilia es of he Compan) shall no a an ime pro ide an financial assis ance in an form o p rchasers or pros pec i e p rchasers of he shares in he Compan . P rchasers of shares in he Compan as referred o abo e shall incl de pers ns ho direc l or indirec l nder ake obliga ions as a res l of p rchasing shares in he Compan .

The Compan or i s s bsidiaries (incl ding affilia es of he Compan) shall no a an ime pro ide an financial assis ance in an form o he abo e obliga ors in order o red ce or dischar e heir obliga ions.

The pro isions of his Ar icle shall no appl o he circ m s ances described in Ar icle 39 of his Chap er.

Article 38 For he p rposes of his Chap er, he erm "financial assis ance" shall incl de (b no limi ed o) he financial assis ance in he forms se o belo :

(1) Gif ;

(2) G aran ee (incl ding he nder aking of liabili or pro isions of proper b he g aran or in order o sec re he performance of he obliga ion b he obliga or), indemni (no incl ding, ho e er, indemni arising from he Compan 's o n fa l) and release or ai er of righ s;

(3) Pro ision of a loan or concl sion of a con rac nder hich he obliga ions of he Compan are o be fi lfilled prior o he obliga ions of he o her par o he con rac , or a change in he par o s ch loan or con rac as ell as he assignmen of righ s nder s ch loan or con rac ;

(4) Financial assis ance in an o her form hen he Compan is insol en or has no ne asse s or hen s ch assis ance o ld lead o a major red c ion in he Compan 's ne asse s.

For he p rposes of his Chap er, he erm "nder ake obliga ions" shall incl de he nder aking of an obliga ion b he obliga or b concl ding a con rac or making an arrangemen (he her or no s ch con rac or arrangemen is enforceable and he her or no s ch obliga ion is nder aken b he obliga or indi id all or join l i h an o her person) or b changing i s financial posi ion in an o her a .

Article 39 The acts listed below shall not be regarded as the acts prohibited under Article 37 of this Chapter:

(1) Where the Company provides the relevant financial assistance with full for the benefit of the Company and the main purpose of the financial assistance is not to purchase shares in the Company, or the financial assistance is an incidental part of an overall plan of the Company;

(2) Lawful distribution of the Company's property in the form of dividends;

(3) Distribution of dividends in scrip form;

(4) Reduction of registered capital, repurchase of shares, adjustment of shareholding structure, etc., in accordance with these Articles of Association;

(5) Provision of a loan by the Company within its scope of business and in the ordinary course of its business (provided that the same does not lead to a reduction in the net assets of the Company or that if the same constitutes a reduction, the financial assistance is paid out of the Company's distributable profits);

(6) The contribution by the Company for an employee shareholding scheme (provided that the same does not lead to a reduction in the net assets of the Company or that if the same constitutes a reduction, the financial assistance is paid out of the Company's distributable profits).

CHAPTER 6 SHARE CERTIFICATES AND REGISTER OF SHAREHOLDERS

Article 40 The Company's shares shall be in registered form.

In addition to the particulars provided for in the Company Law, the share certificates of the Company shall clearly state such other particulars as required to be specified by the stock exchange(s) on which the Company's shares are listed.

The Company may make the form of overseas depositary receipt or other derivations of share certificate to issue to overseas-listed foreign shares in accordance with laws and securities registration and depositor practice of the listing venue.

During the listing of the Company's H shares on the main board of the Hong Kong Stock Exchange, the Company shall ensure that the following statements are included in all title documents (including H shares certificates) relating to its securities listed on the Hong Kong Stock Exchange and shall instruct and procure its share registrar to reject the registration of the subscription, acquisition or transfer of shares in the name of an individual holder unless and until the individual holder submits the appropriate signed form relating to such shares to the share registrar and the form shall include the following statements:

(1) the share purchaser and the Company and each of the shareholders, and the Company and each of the shareholders agree to observe and comply with the requirements of the Company Law, Special Provisions and other relevant laws, administrative regulations and these Articles of Association.

(2) the purchaser of the shares agrees with the Company and each of the shareholders, directors, supervisors and senior management of the Company, and the Company, acting on behalf of itself and each of directors, supervisors and senior management of the Company, agrees with each of the shareholders that, the will refer to arbitration for settlement of all disputes and claims arising from these Articles of Association, or disputes and claims of rights in relation to the Company's affairs arising from any rights or obligations under the Company Law or other relevant laws and administrative regulations in accordance with the provisions of these Articles of i i i

Article 41 The share certificates shall be signed by the chairman of the Board. Where the signatures of senior management of the Company are required by the stock exchange(s) on which the Company's shares are listed, the share certificates shall also be signed by such senior management. The share certificates shall become effective after the Company seal is affixed thereto or printed thereon. Under authorization of the Board, the Company may stamp on share certificate. The signature of legal representative or of senior management on the share certificates may also be in printed form. In the circumstance of paperless issuance and trading of the shares of the Company, provisions otherwise provided by local securities regulatory authorities of the place(s) in which shares of the Company are listed shall prevail.

Article 42 The Company shall establish a register of shareholders in accordance with evidence from the securities registration organization, and shall enter therein the following particulars:

(1) The name, address (domicile), occupation or nature of each shareholder;

(2) The class and number of shares held by each shareholder;

(3) The amount paid or payable for the shares held by each shareholder;

(4) The serial number of the shares held by each shareholder;

(5) The date on which each shareholder is registered as a shareholder;

(6) The date on which each shareholder ceases to be a shareholder.

The register of shareholders is the conclusive evidence of shareholders' holding of the Company's shares, unless otherwise with opposite evidence.

Article 43 The Company may, pursuant to any understanding or agreement reached between the securities regulatory authorities under the State Council and a securities regulatory organization outside the PRC, keep outside the PRC its original register of holders of overseas-listed foreign shares, and entrust the administration thereof to an agent or outside the PRC. The original register of public shareholders of the H shares shall be kept in Hong Kong.

The Company shall keep at its domicile a duplicate of the register of holders of overseas-listed foreign shares. The appointed agency outside the PRC shall ensure that the register of holders of overseas-listed foreign shares and its duplicate are consistent at all times.

Where the original and duplicate of the register of holders of overseas-listed foreign shares are inconsistent, the original shall prevail.

Article 44 The Company shall keep a complete register of shareholders. The register of shareholders shall include the following parts:

(1) A register kept at the Company's domicile other than those specified in Items (2) and (3) of this Article;

(2) The register(s) of holders of overseas-listed foreign shares kept in the place(s) of the stock exchange(s) outside the PRC on which the shares are listed;

(3) Registers of shareholders kept in other places as the Board may decide necessary for listing of the Company's shares.

Article 45 The various parts of the register of shareholders shall not overlap one another. The transfer of shares registered in a certain part of the register of shareholders shall not, during the continuance of the registration of such shares, be registered in any other part of the register.

Changes and corrections to each part of the register of shareholders shall be carried out in accordance with the laws of the places where each part is kept.

Article 46 All paid H shares are freely transferable according to these Articles of Association. However, unless meeting the following conditions, the Board may decline to recognize any transfer instrument without giving any reasons:

(1) Any transfer instrument or other instrument which relates to share ownership or may affect share ownership shall be registered, and HK$2.50 (each transfer instrument) or such other higher fee determined by the Board (but such fees shall not exceed the maximum fee prescribed in the Listing Rules of the Hong Kong Stock Exchange from time to time) shall be paid for such registration;

(2) The transfer instrument only involves H shares listed in Hong Kong;

(3) The duly stamped duty for transfer instrument has already been paid;

(4) Relevant share certificate and such other evidence as the directors may reasonably require to prove the transferor's right to transfer shares are lodged;

(5) Transfer of any share to no more than four joint holders in the event that the shares are to be transferred to joint holders;

(6) The shares concerned are free of any lien in favor of the Company.

If the Board refuses to register any transfer of shares, the Company shall within two months from the date of formal application for the transfer provide the transferor and transferee with a notice of refusal to register such transfer.

An shareholder of foreign shares may transfer all or part of his shares through an instrument in general written form in the relevant place(s) in which the shares of the Company are listed or in such other form as the Board may accept. The transfer of H shares may adopt the standard transfer form prescribed by the Hong Kong Stock Exchange. The transfer instrument may be under hand but need not be under seal only or, if the transferor or transferee is a clearing house defined under Hong Kong Securities and Futures Ordinance or its nominee(s), a hand written or machine imprinted signature shall be acceptable.

All instruments of transfer shall be maintained at the legal address, address of the share registrar of the Company or such places as the Board may designate from time to time.

Article 47 Where PRC laws and regulations and the securities regulator rules of the places where the Company's shares are listed stipulate a period of closure of the register of shareholders prior to a shareholders' general meeting or the reference date set by the Company for the purpose of distribution of dividends, such provisions shall prevail.

Article 48 When the Company convenes a general meeting, distributes dividends, commences liquidation or participates in other actions which require to confirm the identification of shareholders, the convener of the Board or the general meeting shall decide the record date. The shareholders whose names appear on the register of shareholders at the close of trading on the record date shall enjoy the relevant rights.

Article 49 An person that has disagrees from the register of shareholders and requires his name to be entered into or removed from the register may apply to a competent court for correction of the register.

Article 50 An shareholder who is registered in the register of shareholders or requires his name to be registered in the register of shareholders may apply to the Company for a replacement certificate in respect of such shares (the "Relevant Shares") if his share certificate (the "Original Share Certificate") is lost.

Applica ion for he replacemen of dome ic hare cer ifica e hall be deal i h in accordance i h he rele an pro i ion of he Compan La .

Applica ion for he replacemen of o er ea -li ed foreign hare cer ifica e hall be deal i h in accordance i h he la , reg la ion, n le of ock e change and o her rele an reg la ion of he place here he original regi er of holder of o er ea -li ed foreign hare i kep .

Where p blic hareholder of H hare appl for replacemen of lo cer ifica e, a ch replacemen hall compl i h he follo ing req iremen :

(1) The applican hall a bmi he applica ion in he form pre cribed b he Compan accompanied b a no arial cer ifica e or a a' or declara ion. The no arial cer ifica e or a a' or declara ion hall incl de he applican 's rea on for he applica ion, he circ m ance and proof of he lo of he hare cer ifica e and a declara ion a a ing ha no o her per on ma req ire regi ra ion a a hareholder in re pec of he Rele an Share.

(2) The Compan ha no recei ed an declara ion req iring regi ra ion a a hareholder in re pec of he hare from an per on o her han he applican before i decide o i e a replacemen hare cer ifica e.

(3) If he Compan decide o i e a replacemen hare cer ifica e o he applican, i hall p blish an anno ncemen of i in en ion in he ne paper de igna ed b he Board; he period of he anno ncemen hall be 90 da , d ring hich a ch anno ncemen hall be p blished repea edl a lea once e er 30 da .

(4) Before p blishing he anno ncemen of i in en ion o i e a replacemen hare cer ifica e, he Compan hall a bmi a cop of he anno ncemen o be p blished o he ock e change here i i li ed and ma proceed i h he p blica ion p on receip of a repl from he ock e change confirming ha he anno ncemen ha been dipla ed in he ock e change. The anno ncemen hall be dipla ed in he ock e change for a period of 90 da .

If the application for issuance of a replacement share certificate as made without the consent of the registered holder of the Relevant Shares, the Company shall mail to such shareholder a photocopy of the announcement that it intends to publish.

(5) Upon expiry of the 90-day period specified in Items (3) and (4) hereof, if the Company has not received any objection to the issuance of a replacement share certificate from any person, it may issue a replacement share certificate according to the application of the applicant.

(6) When the Company issues a replacement share certificate according to the requirements of this Article, it shall immediately cancel the Original Share Certificate and record such cancellation and the issuance of the replacement share certificate in the register of shareholders.

(7) All expenses for the cancellation of the Original Share Certificate and issuance of a replacement share certificate shall be borne by the applicant. The Company shall be entitled to refuse to take any action until reasonable guarantee is obtained from the applicant.

Article 51 After the Company has issued a replacement share certificate in accordance with the requirements of these Articles of Association, the name of a bona fide purchaser obtaining the replacement share certificate mentioned above or a shareholder who subsequently registers as the owner of the shares (provided that he is a bona fide purchaser) shall not be deleted from the register of shareholders.

Article 52 The Company shall not be liable for any damages suffered by any person from the cancellation of the Original Share Certificate or the issuance of the replacement share certificate, unless the claimant is able to prove fraud on the part of the Company.

CHAPTER 7 RIGHTS AND OBLIGATIONS OF SHAREHOLDERS

Article 53 The Compan 's shareholders are persons ho la fi ll hold shares of he Compan and hose names ha e been regis ered in he regis er of shareholders.

Shareholders shall enjo righ s and ha e obliga ions according o he class and n mber of shares held. Holders of shares of he same class shall enjo eq al righ s and ha e eq al obliga ions.

Shareholders of e er class shall enjo eq al righ s in he dis rib ion of di idend or dis rib ion in an o her form.

Where a shareholder of he Compan is a legal person, his legal represen a i e or he nominee of his legal represen a i e shall e erci e, on behalf of him, his righ s.

Where o or more persons regis ered as join shareholders of an share, he shall be deemed as join holders of he rele an share, and shall be s bjec o he follo ing erms:

(1) The Compan needs no regis er more han fo r persons as join shareholders for an share;

(2) All join shareholders of an share shall bear he join liabili ies for all he pa able amo n of he rele an share.

In he circ m s ance of join shareholders:

(1) In case of dea h of one of he join shareholders, onl he o her s r i ing join shareholder(s) shall be deemed b he Compan as o ner of he shares, b for he p rpose of re ising he regis er of shareholder, he Board shall be en i led o demand he s r i ing join shareholder(s) o pro ide a dea h cer ifica e as he Board hinks fi .

(2) For joi shareholders of an share, he person hose name is and firs in he regis er of shareholders shall be en i led o recei e share cer ifica e of he rele an share, recei e no ice from he Compan , and he ser ice of no ice o he afores id person shall be deemed as ser ice of no ice o all joi shareholders. An of he joi shareholders ma sign a pro form; pro ided, ho e er, here he n mber of he joi shareholders presen ing in person or b pro a a mee ing is more han one, he o e cas , no ma er in person or b pro , b he shareholder hose name appears in prior seq ence shall be regarded as he sole and e cl si e o e on behalf of he res joi shareholders. For he p rpose of s ch o ing, he shareholder's priori shall be de ermined in accordance i h he seq ence of he joi shareholders holding Rele an Shares as prescribed in he Compan 's regis er of shareholders.

Where one of he joi shareholders deli ers a receip o he Compan as regards o an di idends, bon s or re rn of capi al hich shall be dis rib ed o s ch joi shareholders, s ch receip shall be deemed as a alid receip from s ch joi shareholders o he Compan .

Article 54 Holders of ordinar shares of he Compan shall enjo he follo ing righ s:

(1) To recei e di idends and profi dis rib ions in o her forms according o he n mber of shares held b hem;

(2) To req es , con ene, hos , par icipa e in or appoin pro o a end general mee ing and e ercise corresponding o ing righ s in accordance i h he la ;

(3) To moni or, make s gges ions or q es ion he Compan 's opera ion;

(4) To ransfer, dona e or pledge shares in his/her possession in accordance i h he la , adminis ra i e reg la ions, lis ing r les of he s ock e change of he place(s) in hich he shares of he Compan are lis ed, as ell as pro isions of hese Ar icles of Associa ion;

(5) To ob ain rele an informa ion in accordance i h he e Ar icle of Aociaion of he Compan , hich hall incl de:

1. Ob aining he e Ar icle of Aociaion of he Compan af er pa men of a charge o co er he co ;

2. Ha ing he righ o acce and make a cop , af er pa men of rea onable charge, of:

(1) all par of he regi er of hareholder;

(2) peronal informa ion of he direc or, u per ior and enior managemen of he Compan , incl ding:

a cr ren and pre io name and alia e;

b main addre (domicile);

c na ionali ;

d fi ll-i ime and all o her par -i ime occ pa ion and di ie;

e iden ifica ion creden ial and heir n mber.

(3) he a u of he Compan 's i ed hare capi al;

(4) repor of he aggrega e par al e, n mber and highe and lo e price of each cla of hare bo gh back b he Compan ince he la financial ear a ell a all he e pen e paid b he Compan herefor;

(5) bond u , b , min e of general mee ing , pecial re ol ion of he Compan , re ol ion of board mee ing , re ol ion of he mee ing of Su per ior Commi ee and financial repor ;

(6) the Company's most recent audited financial statements, and report of the Board, auditors and the board of supervisors;

(7) copy of the latest annual report which has been filed with the competent administration for industry and commerce or other competent authorities, if applicable.

Documents set out in item (1) and items (3) to (7) above and any other applicable documents shall be made available by the Company, according to the requirements of the Listing Rules, at the Company's address in Hong Kong, for the public and holders of overseas-listed foreign shares to inspect free of charge. Minutes of general meetings shall only be made available for inspection by shareholders of the Company.

(6) When the Company terminates or liquidates, its share of remaining assets of the Company according to the shares held will be distributed;

(7) If a shareholder dissents from the merger or division of the Company at a general meeting, he may request the Company to acquire his shares;

(8) Other rights under the law, administrative regulations, departmental regulations and these Articles of Association.

The Company shall not exercise power only because any person who directly or indirectly owns equity interests does not disclose its equity interests to the Company to frozen or by other means to damage any rights attached to the shares of the person.

Article 55 If any shareholder requests for access to the information or ask for documents prescribed in the preceding Article, he shall first provide written proof to certify the class and number of Company's shares he holds. The Company shall provide the requested documents after verification of the identity of such shareholder and may reasonable charge for photocopies of the documents.

Article 56 If a resolution of the Company's general meeting or Board meeting contravenes the law or administrative regulations, the shareholders are entitled to request the court to annul the decision.

If the convening procedure or voting method of a general meeting or Board meeting contravenes the law, administrative regulations or these Articles of Association, or if the contents of the resolutions of such meetings contravene these Articles of Association, the shareholders are entitled to request the court to revoke the resolutions within 60 days of the resolutions.

Article 57 If a director or senior management contravenes the law, administrative regulations or these Articles of Association when carrying out his duties resulting in losses to the Company, shareholders individually or collectively holding 1% or more of the shares for 180 days consecutively are entitled to request the Supervisor Committee in writing to commence litigation in the court. If a board of supervisors contravenes the law, administrative regulations or these Articles of Association when carrying out its duties resulting in losses to the Company, the shareholders are entitled to request the Board in writing to commence litigation in the court.

If the Supervisor Committee or the Board refuses to commence litigation upon receipt of the shareholder's written request stipulated under the preceding paragraph, or does not commence litigation within 30 days upon receipt of the request, or the situation is so urgent that it will cause irreparable losses to the Company if an immediate litigation is not commenced, the shareholders so stipulated under the previous paragraph are entitled to commence litigation directly at the court under their own names for the interests of the Company.

If an person interferences with the lawful interests of the Company resulting in losses to the Company, a shareholder stipulated under the first paragraph is entitled to commence litigation at the court in accordance with the two preceding paragraphs.

Article 58 If a direc or or enior managemen con ra ene he la , admini ra i e

Article 60 Shareholders who hold shares with voting rights of the Company amounting to 5% and pledge their shares shall submit a written report to the Company on the day when the pledge occurs.

Article 61 The controlling shareholder or de facto controller of the Company shall not misuse his connected relationship to damage the Company's interests. In case of a breach resulting in damage to the Company, he shall be liable for compensation.

The controlling shareholder and de facto controller of the Company have fiduciary duties towards the Company and public shareholders. The controlling shareholder shall strictly exercise his rights as a capital contributor in compliance with the law. The controlling shareholder shall not make use of its position to damage the lawful interests of the Company and public shareholders in the distribution of profits, restructuring of assets, foreign investment, misappropriation of assets, borrowing or loan guarantee, and shall not make use of his controlling position to damage the interests of the Company and public shareholders.

In addition to the obligations under the law, administrative regulations or the listing rules of the stock exchange of the place(s) in which the shares of the Company are listed, controlling shareholders shall not, in the exercise of their shareholders' powers, make decisions prejudicial to the interests of all or part of the shareholders as a result of the exercise of their voting rights on the issues set forth below:

(1) Discharging the responsibilities of a director or supervisor to act honestly in the best interests of the Company;

(2) Approving a director or supervisor (for his own or others' benefit) to deprive the Company of its property in form, including (but not limited to) any opportunities that are favorable to the Company;

(3) Appro ing a direc or or s per isor (for his o n or o hers' benefi) o depri e o her shareholders of heir personal in eres s, incl ding (b no limi ed o) he righ s o dis rib ions and o ing righ s, b no incl ding res n c ring of he Compan s bmi ed o and passed a he shareholders general mee ing in accordance i h hese Ar icles of Associa ion.

The erm con rolling shareholder– men ioned in his Ar icle refers o a person ho sa isfies an one of he follo ing condi ions:

(1) He, ac ing indi id all or in concer i h o hers, ma elec more han half of he direc ors;

(2) He, ac ing indi id all or in concer i h o hers, ma e ercise or con rol he e ercise of more han 30% of he Compan 's o ing righ s;

(3) He, ac ing indi id all or in concer i h o hers, holds more han 30% of he iss ed and o s anding shares of he Compan ;

(4) He, ac ing indi id all or in concer i h o hers, ac all con rols he Compan in o her a s.

CHAPTER 8 GENERAL MEETING

Section 1 General Provisions on General Meeting

Article 62 The general meeting shall be the organ of authority of the Company and shall exercise the functions and powers according to law.

Article 63 The general meeting shall exercise the following functions and powers:

(1) Decide the operational policy and investment plan of the Company;

(2) Elect and replace directors and supervisors who are not staff representative. Make decisions on matters in relation to the remuneration of the relevant directors and supervisors;

(3) Review and approve the reports of the Board;

(4) Review and approve the reports of the Supervisory Committee;

(5) Review and approve the annual financial budgets and final accounting of the Company;

(6) Review and approve the profit distribution plan and loss compensation plan of the Company;

(7) Pass resolutions on increasing or reducing the registered capital of the Company;

(8) Pass resolutions on merger, division, winding up, liquidation or changing the form of the Company;

(9) Pass resolutions on the issuance of corporate bonds or other securities and listing plan;

(10) Pass resolutions on the appointment, reappointment or dismissal of accounting firms by the Company;

(11) Amend these Articles of Association;

(12) Review and approve the external guarantee issues which shall be reviewed at the general meeting as prescribed in Article 64 of these Articles of Association;

Article 64 The following external guarantees of the Company shall be reviewed and passed at the general meeting:

(1) Any guarantee in addition to the aggregate of external guarantees provided by the Company and its holding subsidiary with a total amount equal to or more than 50% of the Company's latest audited net assets;

(2) Any guarantee in addition to the aggregate of external guarantees provided by the Company with a total amount equal to or more than 30% of the Company's latest audited total assets;

(3) To provide guarantee to entities with more than 70% debt asset ratio;

(4) A single guarantee whose amount exceeds 10% of the latest audited net assets;

(5) To provide guarantee for shareholders, de facto controller and their connected parties;

(6) Other guarantees which shall be passed at the general meeting as prescribed by the local stock exchange where the Company's shares are listed and these Articles of Association.

The term external guarantee refers to the guarantee provided by the Company to others, including guarantee provided to any of its controlling subsidiary. The term total amount of external guarantee of the Company and its holding subsidiary refers to the sum of total amount of the Company's external guarantee (including the Company's guarantee to its holding subsidiary) and the external guarantee provided by the Company's holding subsidiary.

When the general meeting is considering a resolution to provide guarantee for an shareholder, de facto controller or their connected parties, the said shareholder or the shareholders controlled by the said de facto controller shall abstain from voting on the resolution, and the resolution shall be subject to approval by more than half of the voting rights held by the other shareholders attending the general meeting.

Article 65 Except when the Company is under a special circumstance such as a crisis, the Company shall not, without an approval by a special resolution at a general meeting, enter into a contract to hand over all or material business management of the Company to a person other than to a director, supervisor or other senior management.

Article 66 The general meetings shall include annual general meetings and extraordinary general meetings. Annual meetings shall be convened once a year and shall be held within six months from the end of the preceding financial year.

Article 67 The Board shall convene an extraordinary general meeting within two months upon the occurrence of any of the following circumstances:

(1) The number of directors is less than the number as stipulated in the Company Law or less than two-thirds of the number prescribed in these Articles of Association;

(2) The lo[illegible] of [illegible]he Compan [illegible]ha[illegible] ha e no[illegible] been made [illegible]p reach one-[illegible]hird of [illegible]he [illegible]o[illegible]al [illegible]hare capi[illegible]al;

(3) Shareholder[illegible] ho indi id[illegible] all or collec[illegible]i el hold more [illegible]han 10% of [illegible]he [illegible]hare[illegible] of [illegible]he Compan req[illegible]ire [illegible]o con ene an e [illegible]raordinar general mee[illegible]ing in ri[illegible]en form;

(4) Whene er [illegible]he Board con[illegible]ider[illegible] nece[illegible]ar ;

(5) When [illegible]he S[illegible]per i[illegible]or Commi[illegible]ee propo[illegible]e[illegible] [illegible]o con ene a mee[illegible]ing;

(6) O[illegible]her circ[illegible]m[illegible]ance[illegible] pre[illegible]cribed b [illegible]he la [illegible], admini[illegible]ra[illegible]i e reg[illegible]la[illegible]ion[illegible], depar[illegible]men[illegible]al reg[illegible]la[illegible]ion[illegible], li[illegible]ing r[illegible]le[illegible] of [illegible]he [illegible]ock e change([illegible]) of [illegible]he place([illegible]) in hich [illegible]he [illegible]hare[illegible] of [illegible]he Compan are li[illegible]ed or [illegible]hee Ar[illegible]icle[illegible] of A[illegible]ocia[illegible]ion.

Article 68 The en[illegible]e of con ening a general mee[illegible]ing of [illegible]he Compan [illegible]hall be [illegible]he domicile of [illegible]he Compan or o[illegible]her [illegible]pecific loca[illegible]ion no[illegible]ified b [illegible]he con ener of [illegible]he general mee[illegible]ing.

A general mee[illegible]ing [illegible]hall [illegible]e all be in [illegible]he form of ph[illegible]ical mee[illegible]ing [illegible]o be held on-[illegible]i[illegible]e. Ho e er, [illegible]o far a[illegible] permi[illegible]ed b [illegible]he [illegible]ecu ri[illegible]ie[illegible] reg[illegible]la[illegible]or a[illegible]hori[illegible] , [illegible]u ch mee[illegible]ing ma al[illegible]o be held in [illegible]u ch o[illegible]her manner[illegible] a[illegible] [illegible]hall be recogni[illegible]ed or req[illegible]ired b [illegible]he [illegible]ecu ri[illegible]ie[illegible] reg[illegible]la[illegible]or a[illegible]hori[illegible] . A [illegible]hareholder ho par[illegible]icipa[illegible]e[illegible] in a general mee[illegible]ing in [illegible]he afore[illegible]aid manner[illegible] [illegible]hall be deemed [illegible]o ha e been pre[illegible]en[illegible] a[illegible] [illegible]he mee[illegible]ing.

Section 2 Proposing and Convening of General Meeting

Article 69 T o of independen non-e ec i e direc ors are en i led o propose o con ene an e raordinar general mee ing o he Board. Concerning he proposal of con ening an e raordinar general mee ing req e ed b he independen non-e ec i e direc ors, he Board shall, in accordance i h he req iremen s of he la s, admini ra i e reg la ions and hese Ar icles of Associa ion, repl i h a ri en opinion o a e he her i agrees or disagrees o con ene an e raordinar general mee ing i hin 10 da s a er pon receip of he proposal.

If he Board agrees o con ene he e raordinar general mee ing, i shall iss e a no ice of general mee ing i hin 5 da s a er pon making he decision. If he Board does no agree o con ene an e raordinar general mee ing, i shall e plain he reasons and make an anno ncemen accordingl .

Article 70 The S per isor Commi ee is en i led o propose o con ene an e raordinar general mee ing o he Board, hich shall be made in ri ing. The Board shall, in accordance i h he la , admini ra i e reg la ions and hese Ar icles of Associa ion, repl i h a ri en opinion o a e he her i agrees or disagrees o con ene an e raordinar general mee ing i hin 10 da s a er pon receip of he proposal.

If he Board agrees o con ene he e raordinar general mee ing, i shall iss e a no ice of general mee ing i hin 5 da s of he af er he decision is made. An changes made o he original req es in he no ice shall be agreed b he S per isor Commi ee.

If he Board disagrees o con ene he e raordinar general mee ing, or does no repl i hin 10 da s a er pon receip of he proposal, i shall be deemed as failing o discharge or no discharging i s d ies o con ene he general mee ing. The board of s per isors shall hen be en i led o con ene and hold he mee ing b i self.

Article 71 Shareholders holding more than 10% of shares (individually or collectively with others) shall be entitled to request to convene an extraordinary general meeting or class meeting according to the following procedures:

(1) Upon signing one or several written requests with the same content and format, and stating the subject of the meeting, the aforesaid shareholders may request the Board to convene an extraordinary general meeting or class meeting. The Board shall, in accordance with the requirements of law, administrative regulations and these Articles of Association, reply with a written opinion to state whether it agrees or disagrees to convene an extraordinary general meeting within 10 days upon receipt of the proposal. Shares held by the above shareholders shall be calculated as at the date of submitting the written request.

(2) If the Board agrees to convene an extraordinary general meeting or class meeting, it shall issue a notice of convening the general meeting within 5 days upon being resolved by the Board. Any changes made to the original request in the notice shall be agreed by the relevant shareholders.

(3) If the Board disagrees to convene the extraordinary general meeting or class meeting, or does not reply within 10 days upon receipt of the proposal, shareholders individually or collectively holding more than 10% of the shares of the Company are entitled to request the Supervisory Committee in writing to convene an extraordinary general meeting or class meeting.

(4) If the board of supervisors agrees to convene the extraordinary general meeting or class meeting, it shall issue a notice of convening the general meeting within 5 days upon receipt of the proposal. Any changes made to the original request in the notice shall be agreed by the relevant shareholders.

(5) If the board of supervisors does not issue the notice of general meeting within the prescribed period, it shall be deemed as the board of supervisors not convening and not holding the general meeting. Then the shareholders who individually or collectively hold more than 10% of the shares for more than 90 consecutive days are entitled to convene and hold the meeting by themselves.

Before making an announcement on the resolution(s) of the general meeting, the convening shareholders shall hold no less than 10% of the shares. When the convening shareholder issues the notice of general meeting and the announcement on the resolution(s) of the general meeting, the shall submit the relevant proof materials to the securities regulatory authority and relevant stock exchange where the Company is located.

Article 72 Where the Supervisory Committee or shareholders convenes a meeting by themselves in accordance with the provisions of this section, a written notice shall be submitted to the Board and filed with the securities regulatory authority and relevant stock exchange where the Company is located. The Board and the secretary to the Board shall cooperate in terms of such meetings. The Board shall provide the register of shareholders on the shareholding record date. The expenses reasonably accrued therefrom shall be borne by the Company and be deducted from the amounts due for payment to the directors as a result of their negligent manners.

Section 3 Proposals and Notices of General Meeting

Article 73 The contents of the proposals to be raised shall be within the scope of duties of the general meetings. It shall have a clear topic and specific matters to be resolved on, and shall be in compliance with relevant requirements of the laws, administrative regulations and these Articles of Association.

Article 74 When a general meeting is convened by the Company, the Board, Supervisor Committee or shareholders who individually or collectively hold more than 3% of the shares of the Company shall be entitled to propose resolutions to the Company.

Shareholders who individually or collectively hold more than 3% of the shares of the Company may submit ad hoc proposals in writing to the convener of the general meeting 10 days before the convening of the general meeting. The convener shall issue a supplemental notice of the general meeting within 2 days upon receipt of the proposals and announce the contents of the ad hoc proposals.

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

If a notice of general meeting does not specify the proposed resolutions or does not comply with Article 73 herein, no voting for resolutions shall be carried out at the general meeting.

Article 75 Where an annual general meeting is convened by the Company, it shall inform all shareholders of the time and venue of the meeting and the matters to be considered thereat 20 Hong Kong business days before the meeting is held, and where an extraordinary general meeting is convened, it shall inform all shareholders 10 Hong Kong business days or 15 days (whichever is earlier) before the meeting is held. The announcement of a general meeting summoned on the holders of overseas-listed foreign shares shall be published through the website of or in one or more newspapers designated by the Hong Kong Stock Exchange. Upon the publication of the announcement, all holders of overseas-listed foreign shares shall be deemed to have received announcement of the relevant general meeting.

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

Article 76 A general meeting shall not pass a resolution on matters not specified in the notice.

Article 77 Notice of the general meeting shall include the following:

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

(2) Specified matters and resolutions to be proposed at the meeting;

(3) Provision to the shareholders of the detailed information and explanations necessary for the shareholders to make sound decisions about the matters to be discussed. This principle includes (but not limited to) the provision of the specific terms and contract(s), if any, of the proposed transaction(s) and serious explanations about the causes and effects when the Company proposes mergers, repurchase of shares, restructuring of share capital or other restructuring;

(4) In the event that any of the directors, supervisors, managers or other senior management has material interests or stake in matters to be discussed, the nature and extent of the interests or stake shall be disclosed. If the matters to be discussed affect any director, supervisor, manager or other senior management as a shareholder in a manner different from how the affect the same type of other shareholders, the difference shall be explained;

(5) Inclusion of the full text of any special resolution to be proposed for approval at the meeting;

(6) A clear explanation in order to indicating that the entire shareholders are entitled to attend and vote at the general meeting, or to appoint proxies to attend and vote at the meeting on his or her behalf and that such proxies are not necessarily shareholders;

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

(8) Name and telephone number of the contact person;

(9) Specified delivery time and place of the power of attorney for proxy voting at the meeting.

Article 78 For matters of discussion in olving the election of directors and supervisors, the notice of general meeting shall adequately disclose the detailed information of the candidates for such directors and supervisors, which shall at least include the following:

(1) Personal particulars including education background, working experience and any part-time job;

(2) Whether there is any connected relationship between the Company and the controlling shareholders and de facto controller of the Company;

(3) Disclosure of the shareholdings in the Company;

(4) Whether or not the have been penalized by CSRC or other related securities regulatory authorities and the stock exchange.

Apart from directors and supervisors elected through the cumulative voting system, each candidate of director or supervisor shall be individually proposed.

Article 79 No ice of general mee ing shall be ser ed o he shareholder (he her has o ing righ on general mee ing or no) ei her b hand or b pos in a prepaid mail, addressed o s ch shareholder a his regis ered address as sho n in he regis er of shareholders, or b p blica ion on he Compan 's eb si e or o her eb si e desig a ed b s ock e change here he Compan 's shares are lis ed, s bjec o compliance i h applicable la s, reg la ions and lis ing r les. For holders of dome s ic shares, he no ice of a general mee ing ma also be gi en b p blishing an anno ncemen .

The anno ncemen referred o in he preceding paragraph shall be p blished in one or more ne spapers designa ed b he sec ri ies reg la or a hori nder he S a e Co ncil i hin he period of 20 Hong Kong b siness da s before an ann al general mee ing is held, or 10 Hong Kong b siness da s or 15 da s (hiche er is earlier) before an e raordinar general mee ing is held. Once he anno ncemen is p blished, all holders of dome s ic shares shall be deemed o ha e recei ed he no ice in rela ion o he general mee ing.

Article 80 Af er iss ance of he no ice for he general mee ing, he general mee ing shall no be pos poned or cancelled i ho proper reasons and he propos als specified in he no ice shall no be i hdra n. In case of dela or cancella ion, he con ener shall make an anno ncemen gi ing reasons a leas 2 orking da s before he da e hen he mee ing is con ened, nless o her ise prescribed in lis ing r les of he s ock e change(s) of he place(s) in hich he shares of he Compan are lis ed (if so, he la er shall pre ail).

Article 81 The acciden al omission o gi e no ice of a mee ing o, or he non-receip of no ice of a mee ing b , an person en i led o recei e s ch no ice shall no in alida e he mee ing and he resol ions passed a he mee ing.

Section 4 Convening General Meeting

Article 82 All shareholders on the register of shareholders on the shareholding record date shall be entitled to attend the general meeting, and vote in accordance with the provisions of the relevant laws, regulations and these Articles of Association.

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

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

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

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

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

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

Article 83 An individual shareholder who attends the general meeting in person shall present valid proof which can confirm his shareholder's identity. If a proxy is appointed to attend the meeting, in addition to presenting the proxy's identity proof, the proxy shall also present his identity proof together with the authorization letter from the shareholder.

A legal person shareholder shall appoint a standard representative or a proxy recommended by the standard representative to attend the meeting. If a standard representative attends the meeting, he shall present his own identification document and valid certificate proving his qualification to be a standard representative; if a proxy is entrusted to attend the meeting, the proxy shall present his own identification, and a written power of attorney issued by the standard representative from the unit of legal person shareholder in accordance with the law.

Article 84 The instrument appointing a proxy shall be in writing under the hand of the principal or his attorney authorized in writing; where the principal is a legal person, such instrument shall be under its seal or under the hand of its director or attorney duly authorized.

The instrument issued by the shareholder to authorize another person to attend the general meeting shall state the following contents:

(1) Name of the proxy;

(2) Whether the proxy has voting rights;

(3) Indication of consent, objection or abstention concerning each proposal to be resolved on the agenda of general meeting;

(4) Date of signing of the instrument and term of validity;

(5) Signature (or seal) of the principal. If the principal is a legal person shareholder, the seal of the legal person shall be affixed;

(6) Specifying the number of shares represented by the proxy of the shareholder;

(7) If more than one proxy is appointed, the instrument shall specify the number of shares represented by each proxy.

Article 85 The instrument appointing a voting proxy shall be placed at the domicile of the Company or at such other places as specified in the notice of convening the meeting 24 hours prior to convening of the meeting at which the proxy is authorized to vote or 24 hours prior to the designated time of voting. Where the instrument is signed by another person authorized by the principal, the authorization letter or other documents authorizing the signator shall be notarized. The notarized authorized letter or other authorized documents shall be placed together with the instrument appointing the voting proxy at the domicile of the Company or at such other places as specified in the notice of convening the meeting.

Where the principal is a legal person, its statutory representative or the person authorized by resolution of its board of directors or other decision-making body shall be entitled to attend the Company's general meetings as the representative of such legal person.

Article 86 An form issued by the Board of the Company to the shareholders for the appointment of proxies shall give the shareholders free choice to instruct their proxies to cast vote in favour of or against each resolution and enable the shareholders to give separate instructions on each matter to be voted on at the meeting.

The proxy form shall state that if the shareholder does not give specific instructions, the proxy shall vote at his/her/its own discretion.

Article 87 Where the entrusting party is deceased or incapacitated to act or whose signed proxy form is withdrawn or the relevant shares have been transferred prior to the voting, a vote given in accordance with the terms of the proxy form shall remain valid as long as the Company has not received written notice of such matters before the commencement of the relevant meeting.

Article 88 A registration record for attendees at the meeting shall be compiled by the Company. The registration record shall contain items including but not limited to the names of the attendees (or names of organizations), identity card numbers, residential addresses, the number of shares held or voting rights represented and names of the proxies (or name of organizations).

Article 89 The convener shall verify the shareholders' qualifications according to the register of members provided by the securities registration and clearing institutions. The names of shareholders and the total number of shares with voting rights held by them shall be registered. The registration at the meeting shall end before the chairman of the meeting announces the number of shareholders and proxies attending the meeting and the total number of shares held with voting rights.

Article 90 The directors, supervisors and senior management of the Company shall, upon request of the general meeting, be present at such meeting for answering queries raised by the shareholders.

Article 91 The general meeting shall be convened and presided over by the chairman of the Board. Where the chairman of the Board is unable to discharge or fails to discharge his/her duties, the meeting shall be convened and presided over by the vice chairman of the Board (if there are two or more vice chairmen, the one elected by more than one half of the directors shall preside over the meeting). Where the position of vice chairman does not exist, or where the vice chairman of the Board is unable to discharge or fails to discharge his/her duties, more than one half of the directors shall designate a director to convene and preside over the meeting. Where more than one half of the directors cannot designate a director to convene and preside over the meeting, the shareholders attending the meeting may elect one person to preside over the meeting. If for any reason the shareholders are unable to elect a chairman, the attending shareholder holding the largest number of voting shares (whether in person or by proxy) shall preside over the meeting.

If a general meeting is convened by the Supervisory Committee, the chairman of the board of supervisors shall preside over the meeting. If the chairman of the board of supervisors is unable to fails discharge his/her duties, more than one half of the supervisors shall nominate a supervisor to preside over the meeting.

If a general meeting is convened by the shareholders themselves, the convener will nominate a representative to preside over the meeting. If for any reason the shareholders are unable to elect a chairman, the attending shareholder holding the largest number of voting shares (including his/her/its proxy) shall preside over the meeting.

In a general meeting, if the chairman of the meeting contravenes the rules of procedures of general meetings, rendering the meeting impossible to proceed, with the consent from more than one half of the attending shareholders with voting rights, one person may be nominated at the general meeting to serve as the chairman and the meeting may proceed. If for any reason the shareholders are unable to elect a chairman of the meeting, the attending shareholder holding the largest number of voting shares (including his/her/its proxy) shall preside over the meeting.

Article 92 The Compan shall form la e he r les of proced res for he general mee ing and specif in de ails he proced res for con ening and o ing a he general mee ing, incl ding no ifica ion, regis ra ion, re ie ing of propos als, o ing, co n ing of o es, anno ncemen of o ing res l s, forma ion of mee ing reso l ions, min es of mee ing and heir signing, p blic anno ncemen s as ell as principle for he a horiza ion gran ed o he Board b he general mee ing. The r les of proced res for he general mee ing shall be appended o hese Ar icles of Associa ion. The shall be form la ed b he Board and appro ed b he general mee ing.

Article 93 In he ann al general mee ing, he Board and he S per isor Commi ee shall repor heir ork for he pas ear o he general mee ing. Each independen non-e ec i e direc or shall also pres en a ork repor .

Article 94 Direc ors, s per isors and senior managemen shall pro ide e plana ions regarding and ans er he enq iries and s gges ions from shareholders a he general mee ing.

Article 95 The chairman of he mee ing shall, prior o o ing, anno nce he n mber of shareholders and pro ies a ending he mee ing in person as ell as he o al n mber of o ing shares, hich shall be he n mber of shareholders and pro ies a ending he mee ing in person and he o al n mber of heir o ing shares as indica ed in he mee ing's regis ra ion record.

Article 96 Min es shall be prepared for general mee ings b he secre ar o he Board. The min es shall s a e he follo ing con en s:

(1) Time, en e and agenda of he mee ing and name of he con ener;

(2) The name of he chairman of he mee ing and he names of he direc ors, s per isors and senior managemen a ending or pres en a he mee ing;

(3) The numbers of shareholders (including holders of domestic shares and overseas-listed foreign shares (if any)) and proxies attending the meeting, total number of voting shares the representing and the percentages of their voting shares to the total share capital of the Company for each shareholder;

(4) The process of review and discussion, summary of any speech and voting results of each proposal;

(5) Shareholders' questions, opinions or suggestions and corresponding answers or explanations;

(6) Names of vote counters and scrutinizer of the voting;

(7) Other contents to be included as specified in these Articles of Association.

Article 97 The convener shall ensure that the contents of the minutes are true, accurate and complete. Directors, supervisors, secretaries to the Board, conveners or his/her representative and the chairman of the meeting shall sign on the minutes. The minutes shall be kept together with the attendance register, proxy forms and valid records on internet voting and other means of voting, for a period of no less than 10 years.

Article 98 The convener shall ensure that the general meeting be conducted continuously until final resolutions are made. If the general meeting is suspended or resolutions cannot be made because of force majeure and other special causes, the convener shall take necessary measures to resume the meeting or directly terminate that meeting as soon as practicable followed by a timely public announcement and report in accordance with the laws, regulations or listing rules of the stock exchange(s) of the place(s) in which the shares of the Company are listed.

Section 5 Voting and Resolutions at General Meetings

Article 99 Resolutions of the general meeting include ordinary resolutions or special resolutions.

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

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

Article 100 When shareholders (including proxies) vote at the general meeting, the shall exercise their voting rights according to the number of voting shares the represent. Each share shall carry one voting right.

Shares held by the Company do not carry voting rights, and shall not be counted in the total number of voting shares represented by shareholders present at a general meeting.

Subject to and conditional upon compliance with applicable laws, regulations or requirements of the listing rules of the stock exchange(s) of the place(s) in which the shares of the Company are listed, the Board, independent non-executive directors and other shareholders who qualify with relevant specified conditions may solicit for the voting shares from shareholders.

When the general meeting considers related party transactions, the related party shareholders shall not participate in the voting if so specified in the applicable law, regulations or listing rules of the stock exchange(s) of the place(s) in which the shares of the Company are listed. His shares held with voting rights will not be counted within the total number of valid votes. The public announcement on the voting results of the general meeting shall fully disclose the voting results of the non-related party shareholders.

In accordance with the applicable laws, regulations and listing rules of the stock exchange(s) of the place(s) in which the shares of the Company are listed, where any shareholder shall abstain from voting for any particular resolution, or is restricted to vote only for or against such resolution, any votes in violation of such requirement or restriction by the shareholders (or their proxies) shall not be counted in the voting results.

Article 101 Voting is conducted by open ballot at the general meeting.

Article 102 When a poll is taken at a meeting, a shareholder (including proxies) who has the right to vote or more votes need not cast all his votes in the same way.

Article 103 When the number of votes for and against a resolution is equal, whether on a show of hands or on a poll, the chairman of the meeting shall be entitled to one additional vote.

Article 104 The following matters shall be passed by way of ordinary resolutions at a general meeting:

(1) Work reports of the Board and the Supervisory Committee;

(2) Profit distribution plan and loss compensation plan formulated by the Board;

(3) The appointment and removal of non-employee representative supervisors among members of the Board and members of the Supervisory Committee;

(4) The remuneration and method of payment of members of the Board and members of the Supervisory Committee;

(5) Annual budgets and final accounts of the Company;

(6) Annual report of the Company;

(7) Ma[illegible]ers o[illegible]her [illegible]han [illegible]hose req[illegible]iring [illegible]he appro al b a of special res[illegible]ol[illegible]ions in accordance i[illegible]h [illegible]he la s, admini[illegible]ra[illegible]i e reg[illegible]la[illegible]ions, li[illegible]ing [illegible]he s[illegible]ock e change(s) of [illegible]he place(s) in hich [illegible]he shares of [illegible]he Compan are li[illegible]ed or [illegible]hese Ar[illegible]icles of Associa[illegible]ion.

Article 105 The follo ing ma[illegible]ers shall be passed b a of special resol[illegible]ions a[illegible] a general mee[illegible]ing:

(1) Increase or red[illegible]c[illegible]ion in [illegible]he regis[illegible]ered capi[illegible]al and iss[illegible]e of an kinds of shares, arran[illegible]s and o[illegible]her similar sec[illegible]ri[illegible]ies b [illegible]he Compan ;

(2) Iss[illegible]e of corpora[illegible]e bonds;

(3) Di isions, merger, dissol[illegible]ion and liq[illegible]ida[illegible]ion of [illegible]he Compan or change of form of incorpora[illegible]ion of [illegible]he Compan ;

(4) Amendmen[illegible]s o[illegible]hese Ar[illegible]icles of Associa[illegible]ion;

(5) Acq[illegible]isi[illegible]ion and dis[illegible]posal of ma[illegible]erial asse[illegible]s i[illegible]hin one ear b [illegible]he Compan and e en[illegible]s [illegible]ha[illegible] in ol e a g[illegible] aran[illegible]ee amo[illegible]n[illegible] e ceeding 30% of [illegible]he la[illegible]es[illegible] a[illegible] di[illegible]ed [illegible]o[illegible]al asse[illegible]s of [illegible]he Compan ;

(6) Eq[illegible]i incen[illegible]i e plan;

(7) O[illegible]her ma[illegible]ers req[illegible]ired b [illegible]he la s, admini[illegible]ra[illegible]i e reg[illegible]la[illegible]ions, li[illegible]ing [illegible]he s[illegible]ock e change(s) of [illegible]he place(s) in hich [illegible]he shares of [illegible]he Compan are li[illegible]ed and [illegible]hese Ar[illegible]icles of Associa[illegible]ion or [illegible]hose resol ed a[illegible] [illegible]he general mee[illegible]ing b a of ordinar res[illegible]ol[illegible]ions and deemed [illegible]o be of significan[illegible] impac[illegible] [illegible]o [illegible]he Compan and [illegible]hereb req[illegible]ired [illegible]o be passed b a of special res[illegible]ol[illegible]ions.

Article 106 The chairman of [illegible]he mee[illegible]ing shall be held responsible for deciding he[illegible]her or no[illegible] a res[illegible]ol[illegible]ion of [illegible]he general mee[illegible]ing has been passed. His decision shall be final and shall be anno[illegible]nced a[illegible] [illegible]he mee[illegible]ing and recorded in [illegible]he min[illegible]es of mee[illegible]ing.

Article 107 If the chairman of the meeting has an doubt about the voting result of a resolution, he may arrange the recounting of the votes. If the chairman of the meeting does not arrange the re-counting of the votes, a shareholder or proxy attending the meeting who disagrees from the result announced by the chairman of the meeting shall be entitled to request the re-counting of votes immediately after such announcement, in which case the chairman of the meeting shall immediately arrange the re-counting of the votes.

Article 108 If the counting of votes is conducted as a general meeting, the result of the counting shall be recorded in the minutes of meeting. The minutes of meeting, the attendance register and proxy forms shall be kept at the Company's domicile for a period of no less than 10 years.

Article 109 Shareholders may examine photocopies of the minutes of meetings during the Company's office hours free of charge. If any shareholder requests for a photocopy of the relevant minutes of meetings, the Company shall send such photocopies within 7 days upon receipt of the payment for reasonable charges.

CHAPTER 9 SPECIAL PROCEDURES FOR VOTING AT CLASS MEETINGS

Article 110 Shareholders who hold different classes of shares shall be shareholders of different classes.

Shareholders of different classes shall enjoy rights and undertake obligations in accordance with the law, administrative regulations and these Articles of Association.

Where the share capital of the Company includes shares which do not carry voting rights, the words "no voting rights" must appear in the designation of such shares.

Where the share capital includes shares with different voting rights, the designation of each class of shares, other than those with the most favorable voting rights, must include the words "restricted voting rights" or "limited voting rights".

Article 111 The Compan shall no proceed o change or abroga e he shareholders' righ s of a clas of shares unless su ch change or abroga ion has been appro ed b a of a special reso u ion a he general mee ing and a a separa e clas mee ing b he shareholders of he affec ed clas in accordance i h Ar icles 113 o 117, sa e and e cep for he circ m s ances pro ided for nder paragraph 4 of Ar icle 17 herein in respec of he con ersion of nlis ed dome s ic shares in o o erseas-lis ed foreign shares.

For he change or abroga ion of righ s of clas shareholders as a res l of he changes in dome s ic and foreign la s, reg la ions and he lis ing r les of he s ock e change(s) of he place(s) here he shares of he Compan are lis ed as ell as he decisions made p rs an o he la b dome s ic and foreign reg la or a hori ies, no appro al a general mee ing or clas mee ing shall be req ired.

Article 112 The righ s of shareholders of a cer ain clas shall be deemed o ha e been changed or abroga ed in he follo ing condi ions:

(1) an increase or decrease in he n mber of shares of su ch clas or an increase or decrease in he n mber of shares of a clas ha ing o ing righ s, dis rib u ion righ s or o her pri ileges eq al or su perior o hose of he shares of su ch clas;

(2) con ersion of all or par of he shares of su ch clas in o shares of ano her clas or con ersion of all or par of he shares of ano her clas in o shares of su ch clas or he gran of he righ o su ch con ersion;

(3) a remo al or red c ion of righ s o accr ed di idends or c m la i e di idends a ached o he shares of su ch clas;

(4) a red c ion or remo al of a di idend preference or proper dis rib u ion preference d ring he liq ida ion of he Compan , a ached o he shares of su ch clas;

(5) an addi ion, remo al or red c ion of share con ersion righ s, op ions, o ing righ s, ransfer righ s, preemp i e righ s or righ s o acq ire he sec ri ies of he Compan a ached o he shares of s ch clas s;

(6) a remo al or red c ion of righ s o recei e amo n s pa able b he Compan in a par ic lar c rrenc a ached o he shares of s ch clas s;

(7) crea ion of a ne clas s of shares i h o ing righ s, dis rib ion righ s or o her pri ileges eq al or s perior o hose of he shares of ha clas s;

(8) an impos i ion of res ric ions or addi ional res ric ions on he ransfer of or o ner ship of he shares of s ch clas s;

(9) an iss ance of righ s o s bscribe for, or con er into, he shares of s ch clas s or ano her clas s;

(10) an increase in he righ s and pri ileges of he shares of ano her clas s;

(11) a res n c ring plan of he Compan ha ca ses shareholders of differen clas ses o bear liabili o differen e ens d ring he res n c ring; and

(12) an amendmen o or repeal of he pro isions of his sec ion.

Article 113 Shareholders of he affec ed clas s, he her or no ha ing he righ o o e a he general mee ing, shall ha e he righ o o e a clas s mee ings in respec of ma ers referred o in paragraphs (2) o (8) and (11) o (12) in Ar icle 112, e cep ha in eres ed shareholders shall no o e a clas s mee ings.

The erm "in eres ed shareholders" in he preceding paragraph shall ha e he follo ing meanings:

(1) if he Compan has made a ender offer o all shareholders in he same propor ion or has bo gh back i s o n shares hro gh open marke ransac ions on a s ock e change in accordance i h Ar icle 32 hereof, he con rolling shareholders as defined in hese Ar icles of Associa ion shall be he "in eres ed shareholders";

(2) if the Company has bought back its own shares by an agreement outside of a stock exchange in accordance with Article 32 hereof, holders of shares in relation to such agreement shall be the interested shareholders;

(3) under a restructuring proposal of the Company, shareholders who will bear liability in a proportion smaller than that of the liability borne by other shareholders of the same class, or shareholders who have an interest different from that interest of other shareholders of the same class shall be the interested shareholders.

Article 114 Resolutions of a class meeting may be passed only by more than one-thirds of the voting rights of that class represented by the shareholders attending the meeting in accordance with Article 113.

Article 115 When the Company is to hold a class meeting, the time limit for issuing a written notice shall be the same as the written notice period for the non-class shareholders meeting to be convened on the same day of such class meeting. The written notice shall notify all the registered shareholders of the said class of the matters to be considered at the meeting, and the date and venue of the meeting.

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

If there are any special requirements under the listing rules of the stock exchange(s) of the place(s) where the Company's shares are listed, such requirements shall prevail.

Article 116 The no ice of he cla mee ing hall be deli ered onl o he hareholder en i led o o ing herea .

The proced re of a cla mee ing hall, o he e en po ible, be iden ical i h he proced re of a general mee ing. Unle o her i e pecified in hi Chap er, he pro i ion of he Ar icle of A ocia ion of he Compan in rela ion o he proced re for he holding of a general mee ing hall be applicable o a cla mee ing.

Article 117 In addi ion o he holder of o her cla e of hare, holder of dome ic hare and o er ea -li ed foreign hare are deemed o be differen cla e of hareholder.

The pecial proced re for o ing in he cla mee ing hall no appl nder he follo ing circ m ance:

(1) Where he Compan i e dome ic hare and o er ea -li ed foreign hare, pon appro al in he form of a pecial re ol ion b i hareholder a a general mee ing, ei her epara el or conc rren l , once e er 12 mon h and he n mber of each of he dome ic hare and o er ea -li ed foreign hare o be i e ed i no more han 20% of he ame pe of hare in i e;

(2) Where he Compan 's plan o i e dome ic hare and o er ea -li ed foreign hare pon i incorpora ion i implemen ed i hin 15 mon h from he da e of appro al b he ec ri ie reg la or a hori ie nder he Sa e Co ncil;

(3) Where i h he appro al b he ec ri ie reg la or a hori ie nder he Sa e Co ncil, he hareholder con er heir nli ed dome ic hare in o o er ea -li ed foreign hare for o er ea li ing and rading.

CHAPTER 10 BOARD OF DIRECTORS

Section 1 Directors

Article 118 Direc or shall be elec ed b he general mee ing and ser e a erm of 3 ears for each session. A direc or ma ser e conseci i e erms if re- elec ed pon he e pir of his erm, nless i is o her ise sp la ed b he rele an la , reg la ions, hese Ar icles of Associa ion and lis ing r les of he place(s) here he Compan 's shares are lis ed.

A direc or's erm of ser ice commences from he da e he akes office, n il he cr ren erm of ser ice of Board ends. If a direc or's erm of ser ice e pires b a ne direc or is no elec ed in a imel manner, he original direc or shall con in e o carr o he direc or's d ies according o he la , adminis ra i e reg la ions, depar men al reg la ions and hese Ar icles of Associa ion n il he ne l elec ed direc or akes office.

An person appoin ed b he Board o fill he ca al acanc on or as an addi ion o he Board shall hold office onl n il he for hcoming ann al general mee ing of he Iss er and shall be eligible for re-elec ion.

A direc or's pos ma be ass med b he general manager or o her senior managemen , b he s m of he o al n mber of direc ors ho also ass me he d ies of he general manager or o her senior managemen and he n mber of s aff represen a i e direc ors, shall no e ceed one half of he o al n mber of direc ors of he Compan .

A direc or need no hold he shares of he Compan .

Article 119 The directors, both collectively and individually, are expected to fulfill fiduciary duties and duties of skill, care and diligence at least to such standard established by the laws of Hong Kong. This means that every director must, in the performance of his duties as a director:

(1) act honestly and in good faith in the interests of the Company as a whole;

(2) act for a proper purpose;

(3) be responsible to the Issuer for the application or misapplication of its assets;

(4) avoid actual and potential conflicts of interest and duty;

(5) disclose fully and fairly his interests in the contracts with the Issuer; and

(6) apply such degree of skill, care and diligence as may reasonably be expected of a person of his/her knowledge and experience and holding a directorship in a listed company.

Article 120 The notice concerning proposed nomination of a director candidate and the written notice regarding the indication of the candidate's intention to accept the nomination shall be sent to the Company with a shorter term of at least 7 days. The date of entitlement of the above mentioned term shall not be earlier than the first day upon the issue of the notice for convening the shareholder's meeting for this purpose, and the date of expiry shall not be later than 7 days prior to the date of convening the shareholder's meeting.

Subject to compliance with relevant laws, regulations and the Listing Rules, a director can be removed by way of an ordinary resolution passed on a general meeting before the expiry of his term of office. Such removal does not prejudice the director's claim for damages pursuant to any contract.

Article 121 If a direc or is unable o a end Board mee ings in person for o consec i e mee ings, and does no appoin o her direc ors o a end he Board mee ing on his behalf, he shall be deemed as failing o carr o his du ies. The Board shall propose o he general mee ing o replace him.

Article 122 A direc or ma resign before e pir of his erm of ser ice. When a direc or resigns, he shall su bmi a ri en resigna ion no ice o he Board.

If he members of he direc ors fall belo he minim m n a r or req r iremen d e o a direc or's resigna ion, he original direc ors shall s ill perform heir du ies as direc ors in accordance i h he req r iremen s of la s, admini ra i e reg la ions, depar men al n les and hese Ar icles of Associa ion before he appoin men of he re-elec ed direc ors; he no ice of resigna ion of he resigning direc or shall onl become effec i e af er a ne direc or fills he acanc .

Sa e for he circ m s ances referred o in he preceding paragraph, he direc or's resigna ion akes effec pon deli er of his/her resigna ion repor o he Board.

Article 123 When a direc or's resigna ion akes effec or his erm of ser ice e pires, he direc or shall comple e all ransfer proced res i h he Board. His fid ciar du ies o ards he Compan and he shareholders do no neces aril cease af er he end of his erm of ser ice and shall s ill be in effec for a period of o ears. The d y of confiden iali in respec of rade secre s of he Compan s r i es his resigna ion or e pir of his erm of office, n il s ch rade secre s become p blicl a ailable informa ion. O her du ies ma con in e for s ch period as he principle of fairnes ma req ire, depending on he leng h of ime hich has elapsed be een he occ rrence of he e en concerned and he ermina ion of en re, and he circ m s ances and erms nder hich he rela ionships be een hem and he Compan ha e been ermina ed.

Article 124 In the absence of specification in these Articles of Association or legitimate authorization by the Board, no director shall act in his personal capacity on behalf of the Company or the Board. When a director acts in his personal capacity, but a third party may reasonably believe that the director is representing the Company or the Board, that director shall declare his status and capacity in advance.

Article 125 If a director breaches the law, administrative regulations, departmental regulations or these Articles of Association when carrying out his corporate duties and causes loss to the Company, he shall be held responsible for damages.

Section 2 Independent Non-executive Directors

Article 126 The Company shall have independent non-executive directors. Independent non-executive directors refer to such directors of the Company that serve no duties other than the directors' duties, has no relationship with the Company and its substantial shareholders (referring to such shareholders who individually or collectively hold more than 5% of the total number of voting shares) that may hinder their independent objective judgments, and satisfies the requirements on independence by the listing rules of the stock exchange of the place where the Company's shares are listed.

Unless otherwise provided in this section, the relevant provisions set out in Chapter 15 of these Articles of Association shall apply to the qualifications and obligations of independent non-executive directors. An independent non-executive director shall satisfy the following basic conditions:

(1) Be qualified to be a director of a listed company under the law, administrative regulations, listing rules of the stock exchange(s) on which the Company's shares are listed and other relevant provisions;

(2) Be independent within the meaning of the listing rules of the stock exchange(s) of the place(s) where the Company's shares are listed;

(3) Have the basic knowledge of the operation of a listed company, and be familiar with the relevant laws, administrative regulations, rules and regulations;

(4) Possesses more than five years of experience in law, economics or such other working experience as required for discharging duties of an independent non-executive director; and

(5) Such other conditions as required under these Articles of Association.

Article 127 No less than one-third of the Board members and no less than three Board members of the Company shall be independent non-executive directors; among them, at least one independent non-executive director may have appropriate professional qualifications or accounting or related financial management expertise. Should the number of the independent non-executive directors fail to meet the number of the independent non-executive directors as required by these Articles of Association because the independent non-executive directors fail to satisfy the conditions of being independent or because one is unsuitable for the independent non-executive directors to perform their duties on the occurrence of some event(s), the Company shall appoint additional independent non-executive directors to meet such required number.

At least one independent non-executive director of the Company shall ordinarily reside in Hong Kong.

Article 128 An independent non-executive director shall have the same term of office as that of other directors of the Company, and upon expiry, may be re-elected for a consecutive term of no more than 6 years.

Prior to the expiry of the term of his/her office, an independent non-executive director may not be dismissed in the absence of proper reasons. Dismissal of an independent non-executive director prior to such expiry of the term of office shall be disclosed as a special matter by the Company.

Other than the power conferred upon by the Company Law and other relevant laws, regulations, listing rules of the stock exchange(s) of the place(s) where the Company's shares are listed and these Articles of Association, an independent non-executive director shall have the following special power:

(1) Significant connected transactions, as determined according to the criteria issued, from time to time, by the regulator bodies in the place(s) of listing, shall be submitted to the Board for discussion after having been endorsed by the independent non-executive directors. Prior to making an judgment, the independent directors may engage an intermediary institution to issue an independent financial advisor report upon which the decision of the independent directors may base;

(2) To propose to the Board such appointment or termination of appointment of an accounting firm;

(3) To propose to the Board the convening of an extraordinary general meeting;

(4) To propose the convening of Board meetings;

(5) To engage external audit firms or consulting firms to conduct audit or consultation on specific matters of the Company at the cost of the Company.

The exercise of the aforesaid power by an independent non-executive director shall require the consent from more than one half of the total number of independent non-executive directors of the Company. Disclosure shall be made by the Company if any of the aforesaid proposals is not adopted or any of the aforesaid power cannot be exercised in normal manner.

The independent non-executive directors shall carry out their duties in accordance with appropriate requirements of the laws, administrative regulations, rules and regulations, and departmental regulations.

Article 129 The Compan shall form la e orking r les of independen non-e ec i e direc ors, hich ill specif he q alifica ion, nomina ion, elec ion and replacemen , righ s and obliga ions, and liabili ies of independen non-e ec i e direc ors.

Article 130 Ma ers rela ing o independen non-e ec i e direc ors no co ered in his sec ion shall be handled according o he rele an applicable la s, reg la ions or lis ing r les of he s ock e change(s) of he place(s) here he Compan 's shares are lis ed.

Section 3 Board of Directors

Article 131 The Compan shall se p he Board hich shall be acco n able o he general mee ing.

Article 132 The Board shall be compos ed of 8 direc ors, incl ding 3 independen non-e ec i e direc ors. The Board shall ha e one chairman. Whe her or ho o se p he pos of he ice chairman of he Board shall be decided b he general mee ing in form of an ordinar res ol ion. (The pro isions rela ed o he ice chairman as pro ided herein shall be onl applicable o s ch circ m s ances here he posi ion(s) of ice chairman is se p in he Compan , same as belo .)

The chairman and ice chairman (or ice chairmen) of he Board shall be elec ed and dismissed b more han one half of all he direc ors. The chairman and ice chairman (or ice chairmen) of he Board shall ser e a erm of 3 ears and ma be re-elec ed pon he e pir of heir erms.

Article 133 The Board e erci es he follo ing fi nc ions and po ers:

(1) o be respons ible for con ening general mee ings and repor ing i s ork o he general mee ings;

(2) o implemen res ol ions of he general mee ings;

(3) o decide on he Compan 's b sines s plans and in es men plans;

(4) To formulate the annual financial budgets and final accounts of the Company;

(5) To formulate the Company's profit distribution plans and plans on making up losses;

(6) To formulate proposals for the Company to increase or decrease its registered capital, issue corporate bonds or other securities and private and listing thereof;

(7) To formulate plans for mergers, division, dissolution and alteration of corporate form of the Company;

(8) To formulate plans for the Company's substantial acquisitions and purchase of the shares of the Company;

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

(10) To decide on the establishment of internal management organizations of the Company;

(11) To determine the establishment of the special committees under the Board, appoint or dismiss the chairman (convener) of such committees;

(12) To appoint or dismiss the general manager, the secretary to the Board and the company secretary; to appoint or dismiss the senior management including the standing deputy general managers, the deputy general managers and the chief financial officer of the Company in accordance with the nominations made by general manager, and to decide on their remunerations;

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

(14) to formulate proposals to amend these Articles of Association;

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

(16) to manage information disclosure of the Company;

(17) to propose to the general meeting the appointment or replacement of the accounting firms which provide auditing service to the Company;

(18) to listen to work reports of the general manager of the Company and review the work of the general manager;

(19) to consider, review and approve the matters on the Company's external guarantee which shall not fall into the scope required to be considered by the general meeting as provided in Article 64 hereunder;

(20) to examine and supervise the Company's policies and standards regarding the Company's compliance with law and regulatory provisions;

(21) to examine and supervise the training and continuing professional development for the directors, supervisors and senior management;

(22) to examine the Company's compliance with the Corporate Governance Code in the Listing Rules and the disclosure in the corporate governance report;

(23) to decide on such major matters and administrative affairs other than those which ought to be decided by the general meeting as specified in the law, administrative regulations, rules and regulations of the competent authorities and these Articles of Association and enter into other important agreements;

(24) other powers and duties stipulated by laws, administrative regulations, and departmental rules and regulations, listing rules of the stock exchange(s) of the place(s) where the Company's shares are listed, and these Articles of Association, and conferred upon by the general meetings.

Should the foregoing exercise of such functions and powers by the Board, or any transaction or arrangement of the Company be considered and reviewed by a general meeting according to the listing rules of the stock exchange(s) of the place(s) where the Company's shares are listed, such shall be submitted to the general meeting for consideration and review.

Except for the Board resolutions in respect of the matters specified in paragraphs (6), (7) and (14) which shall be passed by more than two-thirds of the directors, the Board resolutions in respect of all other matters set out in the preceding paragraphs may be passed by more than one half of the directors.

The Board shall provide explanation to the general meeting with respect to the audit report of a non-standard opinion, issued by a certified public accountant, regarding the Company's financial statements.

Article 134 The Board shall formulate the rules of procedure for meetings of the Board to ensure implementation of the resolutions of the general meeting, improve the efficiency of work and ensure scientific decision-making. The rules of procedure for the Board stipulate the procedure for holding the Board meetings and voting at the Board meeting, and shall be appended to these Articles of Association, being formulated by the Board and approved by the general meeting.

Article 135 The Board shall establish the Audit Committee, the Remuneration and Appraisal Committee and the Nomination Committee, and may establish other special committees including the Strategic Committee, to advise and consult with the Board on major decisions.

Audit Committee shall comprise at least 3 members and all of whom shall be non-executive directors, among whom, one member shall be an independent non-executive director possessing proper qualification in compliance with the relevant requirements of the Listing Rules or appropriate accounting expertise or related financial management expertise. The independent non-executive directors shall form a majority in the members of the Audit Committee. The person who serves as the chairman of the Committee shall be an independent non-executive director. The independent non-executive directors shall form a majority in the members of the Remuneration and Appraisal Committee, and the chairman thereof shall be an independent non-executive director.

Article 136 When the Board is disposing of fixed assets and should the sum of the expected value of the fixed assets proposed for disposal by the Board and the value derived for the fixed assets have been disposed of within 4 months prior to such proposed disposal exceed 33% of the fixed assets value set out in the latest balance sheet recently considered by the general meetings, the Board may not dispose of or agree to dispose of such fixed assets without such prior approval by the general meeting.

The term "fixed assets disposal" referred to in this Article shall refer to, among other things, the act of transferring certain interests in assets, but not including the act of providing such guarantee by a of fixed assets.

The validity of the transactions regarding fixed assets disposed by the Company shall not be affected due to a breach of the first paragraph of this Article.

Article 137 The chairman of the Board shall exercise the following functions and powers:

(1) To preside over general meetings and to convene and preside over Board meetings;

(2) To procure and check the implementation of resolutions of the Board;

(3) To sign on share certificates, bond certificates and other securities issued by the Company;

(4) To organize the formulation of various rules for the operation of the Board and to coordinate for the operation of the Board;

(5) To sign on important documents of the Board and to externally sign on such legally binding documents on behalf of the Company;

(6) To exercise the powers and functions as a legal representative;

(7) To nominate candidates for the secretary to the Board, members and chairmen of the special committees under the Board;

(8) To listen to regular or irregular work reports of the senior management of the Company, and provide guiding opinion regarding the implementation of the Board resolutions;

(9) In event of an emergency of force majeure including massive natural disasters, to exercise the special right of disposal over the Company's affairs, being in line with the requirements of law and the interests of the Company, and to report to the Board and the general meeting thereafter;

(10) Such other functions and powers stipulated by laws, administrative regulations, departmental rules and regulations, and these Article of Association and conferred upon by the Board.

The ice chairman shall assist the chairman of the Board in ork. Should the chairman be unable to or fail to carr out his duties, the ice chairman shall carr out the duties of the chairman (and if the Compan has to or more ice chairmen, the ice chairman nominated b more than one half of the directors shall carr out the duties of the chairman). Where the position of ice chairman does not e ist, or here the ice chairman is unable to or fails to carr out his duties, more than one half of the directors shall jointl nominate a director to carr out such duties.

Article 138 The Board meetings shall include regular meetings and e traordinar meetings.

Regular meetings of the Board of directors shall be held at least 4 times a ear. Such meetings shall be con ened b the chairman of the Board. Notice of and documents for meetings shall be deli ered to all directors and supervisors 14 days before the meeting is held. Regular meetings of the Board shall not include obtaining such appro al from the Board b means of circulation of ri en resolutions.

The chairman, an shareholder holding more than one tenth oting rights, more than one third of the directors or the Supervisor Commi ee or the general manager ma propose the holding of an e traordinar meeting of the Board. The chairman of the Board shall con ene and preside o er the e traordinar meeting of the Board ithin 10 days upon receipt of the proposal, and shall gi e ri en notice to all directors and supervisors 5 days before the meeting is held.

In case of urgenc , the e traordinar board meeting ma be held upon appro al b the chairman of the Board, not being subject to the requirement of meeting notice as set out in this Article, pro ided that reasonable notice shall be gi en to directors, supervisors and the general manager.

Board mee ing s ma be con ened b mean s of elephone conference, ideo conference, circ la ion of doc men s, fac simile e c. pro ided ha direc ors can fi ll e pres s heir ie s, and all direc ors ho par icipa e in Board mee ings held in s ch form s shall be deemed o ha e a ended he mee ing in per on. For a Board mee ing hich is held b mean s of elecomm nica ion, he no ice of mee ing shall se o h he de ails of he reso l ion s of he mee ing, and shall s a e he deadline da e for o ing. The direc ors ho par icipa e in s ch mee ing shall e pres s heir o es o he Compan ia fac simile b he deadline da e for s ch o ing as s a ed in he no ice of mee ing, and he original cop of s ch o ing deci ion, hich shall be signed b s ch direc ors hem el es, shall be sen o he Board of he Compan .

If here e is s conflic of in eres s deemed o be ma erial b he Board fo nd in he ma ers o be con idered b s b s an ial shareholder s or direc ors a he Board, he rele an ma ers shall be handled b mean s of holding a Board mee ing (b no ri en reso l ion s). Independen non- e ec i e direc ors hem el es and heir a ocia es, ha e no ma erial in eres in he ran ac ion sho ld be pre en a s ch Board mee ing.

Article 139 The no ice of Board mee ing s ma be deli ered in he manner(s) as se o h in Ar icle 240 of hese Ar icles of A ocia ion.

For he direc ors ho ha e a ended he mee ing, a no ice of he Board mee ing ill be deemed o ha e been i ed if s ch direc ors failed o rai e an i es of no ha ing recei ed s ch no ice before or poBoardecei ee ing.

Article 141 For an major ma ers o be de ermined b he Board of he Compan , s fficien informa ion shall be pro ided o he direc ors and he direc ors are en i led o req e s s pplemen ar ma erials. When more han one-fo r h of he direc ors or o or more e ernal direc ors (referring o s ch direc ors ho ha e no e ec i e posi ions in he Compan) consider ha he ma erials pro ided is ins fficien or he reasoning is n nclear, he ma join l propose o defer he Board mee ing or defer he Board's considera ion on he rele an ma ers, and he Board shall accep s ch s gges ions accordingl .

Article 142 The Board mee ing shall no be held n less more han one half of he direc ors (incl ding pro ies) are presen .

Unless o her ise pro ided in o her ar icles herein, reso l ions of he Board shall be req ired o be passed b more han one half of all he direc ors.

As for he o ing on a Board reso l ion, each direc or shall ha e one o e. When he n mber of o es cas for and agains a reso l ion is he same, he chairman of he Board shall ha e a cas ing o e.

Article 143 The direc ors shall a end a Board mee ing in person. If a direc or is n nable o a end s ch mee ing for an reasons, he ma appoin ano her direc or in ri ing o a end s ch mee ing on his behalf. The a horiza ion le er shall con ain he name of he represen a i e, he ma ers represen ed, scope of a horiza ion and alidi period. S ch le er shall be signed or sealed b he principal.

The appoin ed direc or ho a ends he mee ing shall e erise a direc or's d ies i hin he a horized scope. If a direc or fails o a end a Board mee ing in person and fails o appoin a represen a i e o a end he mee ing, he/she shall be deemed o ha e ai ed his/her o ing righ s a he mee ing.

The Compan shall bear he reasonable e penses incrred b direcors aending he Board meeings. Sch e penses ma incl de cos s for ransporaion from he place(s) here he direcors reside o he em e of he meeing (if sch em e is no locaed a he place here direcors are s aioned), meal and accommodaion e penses and local ransporaion cos s dring he draion of he meeing.

Article 144 If here are conneced relaionships be een he enerprises in ol ed in he maers se o in he resolions of he direcors and he Board, a direcor ma no e ercise his/her oing righ, nor shall he/she oe on behalf of oher direcors. Sch Board meeing can be held if more han one half of he non-conneced direcors aend sch meeing. Resolions made b he Board meeing shall be req ired o be passed b more han one half of he non-conneced direcors. If less han hree non-conneced direcors aend he Board meeing, he maer shall be s bmied o he general meeing for consideraion.

Article 145 The Board meeing shall oe for resolions b a of disclosed ballo.

Article 146 The Board shall keep mines of is decisions on he maers discssed a he meeing. The direcors and secrear o he Board ho aend he meeing shall sign on he mines of sch meeing.

The direcors shall be responsible for he resolions of he Board. Where a resolion of he Board is in iolaion of la s, adminisrai e regulaions or hese Aricles of Associaion, hereb caing serios losses o he Compan , he direcors ho ook par in he resolion shall be liable o he Compan for damages. Ho e er, here a direcor can pro e ha he/she e pressed his/her opposiion o sch resolion hen sch resolion as p o he oe, and ha sch opposiion as recorded in he mines of he meeing, he direcor shall be relie ed from sch liabili .

The mines of Board meeing shall be kep as a compan file for a period of no less han en ears.

Article 147 The min ̇ ̨e ̧ of ̨he Board ̧hall con ̧i ̧ ̨ of ̨he follo ing:

(1) da ̨e and en ̇ e of ̨he mee ̨ing and ̨he name of ̨he con ener;

(2) ̨he name of ̨he direc ̨or pre ̧en ̨ and name of direc ̨or being appoin ̨ed ̨o a ̨ end on ̨he o ̨her'̧ behalf (pro);

(3) ̨he agenda;

(4) ̨he main poin ̨̧ of direc ̨oŗ' ̧peechȩ;

(5) ̨he o ̨ing me ̨hod of each rȩol ̇ ̨ion and ̨he rȩ ̇ ̨ (and ̨he rȩ ̇ ̨ ̧hall ̧pecif ̨he n ̇ mber of o ̨ȩ for, agaiņ ̨ and ab̧ ̨aining from ̧ ch rȩol ̇ ̨ion).

CHAPTER 11 SECRETARY TO THE BOARD

Article 148 The Compan ̧hall ha e one ̧ecre ̨ar ̨o ̨he Board. The ̧ecre ̨ar i̧ a ̧enior managemen ̨ officer of ̨he Compan .

Article 149 The ̧ecre ̨ar ̨o ̨he Board ̧hall be a na ̇ ral peŗon i ̨h ̨he req ̇ i̧i ̨e profȩ̧ional kno ledge and e perience and ̧hall be appoin ̨ed b ̨he Board.

The principal d ̇ ̨iȩ of ̨he ̧ecre ̨ar ̨o ̨he Board are:

(1) ̨o eņ re ̨ha ̨ ̨he Compan ha̧ a comple ̨e ̧e ̨ of organiza ̨ional doc ̇ men ̨̧ and recorḑ;

(2) ̨o eņ re ̨ha ̨ ̨he Compan preparȩ and ̧ bmi ̨̧ ̨he repor ̨̧ and doc ̇ men ̨̧ a̧ req ̇ ired b ̨he a ̇ ̨hori ̨iȩ p ̇ ŗ an ̨ ̨o la ̧;

(3) ̨o eņ re ̨ha ̨ ̨he regi̧ ̨er of ̧hareholdeŗ of ̨he Compan i̧ kep ̨ in a proper manner and ̨ha ̨ ̨he peŗoņ en ̨i ̨led ̨o ̨he accȩ̧ ̨o ̨he rele an ̨ recorḑ and doc ̇ men ̨̧ of ̨he Compan ma ob ̨ain ̨he ̧ame in a ̨imel manner;

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

Article 150 Directors or other senior management officers may concurrently act as the secretary to the Board. No accountant(s) of the accounting firm that is appointed by the Company may concurrently act as the secretary to the Board.

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

Article 151 The Company's directors, general manager and related internal departments shall support the secretary to the Board to perform his or her duties legally and shall provide guarantee in respect of organizational setup, staff deployment, and funding. All relevant departments of the Company shall actively cooperate with the secretary to the Board regarding the work of the lawyer's working organization.

CHAPTER 12 COMPANY SECRETARY

Article 152 The Company shall appoint a company secretary to ensure good communication between and among the members of the Board and to ensure such Board members to follow the policies and procedures of the Board. The company secretary shall report duty to the chairman of the Board and/or the general manager, advise the Board on corporate governance matters through the chairman of the Board and/or the general manager, and shall also arrange for on-job training and professional development of directors.

Article 153 The selection, appointment and dismissal of a company secretary shall be subject to approval by the Board. Decisions in this regard shall be made by convening physical meeting of the Board by not less than one-third of written resolutions. The company secretary shall be an individual who, by virtue of his academic or professional qualifications or relevant experience is, in the opinion of the Hong Kong Stock Exchange, capable of discharging the functions of company secretary. The Company may select its company secretary from and among the employees of the Company who should have day-to-day knowledge of the Company's business. It may also engage an external service provider as its company secretary, in which case it should designate a senior management to act as a contact point with such external service provider.

Article 154 The company secretary shall undergo no less than 15 hours of professional training in each financial year.

Article 155 All directors should have access to the advice and services of the company secretary to ensure that Board procedures, and all applicable laws, rules and regulations, are observed.

CHAPTER 13 GENERAL MANAGER

Article 156 The Company shall have a team of managers who, under the steering of the Board, implements the decisions of the Board and supervises the Company's daily business operation. A general-manager responsibility system shall be run within the team of managers.

The Company shall have one general manager, one standing deputy general manager and several deputy general managers to assist the general manager, and also have one chief financial officer. The general manager, standing deputy general manager, deputy general managers and chief financial officer shall be appointed and dismissed by the Board.

Article 157 The term of office of the general manager shall be three years. The general manager shall be re-elected upon reappointment.

The general manager can submit his resignation prior to the expiry of his term of office. The procedure concerning the general manager's resignation shall be stipulated by the employment contract by and between the general manager and the Company. Should the general manager fail to perform his duties for special reasons, the standing deputy general manager or one deputy general manager designated by the Board shall perform the duties of the general manager on his behalf.

A director may concurrently act as the general manager, standing deputy general manager or deputy general manager, but the positions of chairman of the Board and general manager may not be taken up by different persons.

Article 158 The Company's general manager shall be accountable to the Board and shall exercise the following functions and powers:

(1) to lead the Company's production, operation and management, and report to the Board;

(2) to organize and implement the Board's resolutions;

(3) to organize the implementation of the Company's annual business plan and investment plan formulated by the Board;

(4) to draft plans for the establishment of the Company's internal management structure;

(5) to formulate the structure scheme for any branch(es) of the Company;

(6) to draft the basic management system of the Company;

(7) to formulate detailed rules and regulations of the Company;

(8) to propose to the Board the appointment or dismissal of the Company's standing deputy general manager, deputy general manager(s) and chief financial officer;

(9) to appoint or dismiss other management officers other than those required to be appointed or dismissed by the Board;

(10) to exercise other powers conferred upon by these Articles of Association or the Board.

Article 159 The Company's general manager shall attend the meetings of the Board. A non-director manager shall not have the right to vote at such meetings.

Article 160 The general manager shall formulate the detailed working rules of the general manager, and such working rules shall be submitted to the Board for approval.

The working rules of the general manager shall include the following:

(1) conditions, procedures and the number of participants for convening meetings of the managers officers;

(2) respective duties and division of work among the general manager and other senior management;

(3) limits of authority in using company funds and assets as well as the signing of significant contracts, together with the system of reporting to the Board and the Supervisor Committee;

(4) other matters deemed to be necessary by the Board.

Article 161 When exercising his functions and powers, the general manager of the company shall bear the duties of good faith and due diligence in accordance with law, administrative regulations and these Articles of Association.

CHAPTER 14 SUPERVISORY COMMITTEE

Section 1 Supervisors

Article 162 The term of office of a supervisor shall be 3 years. Upon its expiry, the supervisor's term of office shall be renewable upon re-election and re-appointment.

Article 163 A director and a senior management officer cannot concurrently act as a supervisor.

Article 164 When a supervisor's term of office expires while a new supervisor is not yet appointed, or when a supervisor resigns during his term of office, leading to the number of members in the Supervisor Committee falling below the quorum, and before the newly appointed supervisor takes up his appointment, the original supervisor shall continue to perform his duties according to the provisions of law, administrative regulations and these Articles of Association.

Article 165 A supervisor shall ensure that the information disclosed by the Company is true, accurate and complete.

Article 166 A supervisor may attend meetings of the Board. He can also question or make suggestions concerning proposed resolutions at the Board meeting.

Article 167 A supervisor may not make use of his or her connected relationship to harm the Company's interests. For any losses caused to the Company arising therefrom, he shall be liable to make indemnification.

Article 168 A supervisor shall faithfully perform his or her supervisor duties in accordance with the provisions of law, administrative regulations and these Articles of Association.

If a supervisor violates the provisions of law, administrative regulations, departmental rules and regulations or these Articles of Association while performing the duties for the Company and causing losses to the Company, he shall be liable to make indemnification.

Section 2 Supervisory Committee

Article 169 The Compan shall es ablish a S per isor Commi ee.

Article 170 The S per isor Commi ee shall be compos ed of fi e s per isors, one of hom shall be he chairman of he S per isor Commi ee.

The appoin men and dismissal of he chairman of he S per isor Commi ee shall be passed b more han o-hirds of i s members.

Article 171 The S per isor Commi ee shall be compos ed of shareholder repres en a i e s per isors, independen s per isors and emplo ee repres en a i e s per isors. The shareholder repres en a i e s per isors and independen s per isors shall be elec ed and dismissed b he general mee ing, and he emplo ee repres en a i e s per isors shall be no les han one-hird of he members of he S per isor Commi ee, and democra icall elec ed and dismissed b he Compan 's emplo ees.

Article 172 The S per isor Commi ee shall be acco n able o he general mee ing and e erci se he follo ing fi nc ions and po ers according o la s:

(1) o e amine he Compan 's financial s anding;

(2) o s per ise he direc ors and senior managemen officers o ens re ha he perform heir d ies o he Compan no in iola ion of an la s, admini s ra i e reg la ions or hese Ar icles of Associa ion, and o p for ard s gges ions for dismissing an direc ors or senior managemen officers ho are in iola ion of la s, admini s ra i e reg la ions, hese Ar icles of Associa ion or reso l ions of he general mee ings;

(3) o demand rec ifica ion made b a direc or and an o her senior managemen officers hen he ac of he foregoing persons damages he Compan 's in eres s;

(4) to verify the financial information such as the financial reports, business reports and profit distribution plans and others to be submitted by the Board to the general meetings and, should any queries arise, to enquire, in the name of the Company, certified public accountants and practicing auditors to conduct area investigations thereof;

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

(6) to submit proposals to the general meetings;

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

(8) to represent the Company in negotiating with or in bringing legal action against the directors and senior management officers in accordance with the provisions of the Company Law;

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

(10) any other functions and powers as stipulated by these Articles of Association.

Article 173 The meeting of the Supervisor Committee shall be held at least once every six months, which shall be convened and presided over by the chairman of the Supervisor Committee. A supervisor may propose to convene an extraordinary meeting of the board of supervisors.

Where the chairman of the board of supervisors is incapable of performing or fails to perform his duties, a supervisor elected by not less than half of the supervisors shall convene and preside over the meeting of the board of supervisors.

Article 174 The Supervisor Committee shall formulate the working rules for the board of supervisors in order to ensure the efficiency of work and scientific decision-making. The convening and voting procedures stipulated in the working rules of the Supervisor Committee (appended to these Articles) shall be drafted by the board of supervisors and approved by the general meeting.

Article 175 A meeting of the Supervisor Committee shall not be conducted unless it is attended by more than half of the supervisors. Voting at the meeting of Supervisor Committee shall be carried out by disclosed ballot and each supervisor shall have one vote. A supervisor shall attend meetings of the board of supervisors in person, or appoint in writing another supervisor to attend the meeting on his behalf during his absence with cause. The proxy form shall specify the extent of authorization.

Resolutions at the meeting of the board of supervisors shall be passed by more than two-thirds of the supervisors' votes.

Article 176 The discussed issues shall be recorded in the minutes of the meeting of the Supervisor Committee. Supervisors attending the meeting shall sign on the minutes of meetings.

Supervisors are entitled to request that an explanation of their comments made at the meetings be noted in the minutes. Minutes of meeting of the board of supervisors shall be maintained as company files for at least ten years.

Article 177 A no ice of he reg lar mee ing of S per iso Commi ee o all s per isors shall be gi en in ri ing 10 da s prior o he con ening of s ch mee ing. A no ice of he e raordinar mee ing of S per iso Commi ee o all s per isors shall be gi en in ri ing 3 da s prior o he con ening of s ch mee ing.

A no ice o a S per iso Commi ee mee ing shall incl de he follo ing con en s:

(1) da e, em e, and d ra ion of he mee ing;

(2) ca ses and iss es of disc ssion;

(3) da e of iss ance of no ice.

Article 178 The Compan shall bear he reasonable e penses inc rred b s per isors in a ending mee ings of he S per iso Commi ee. S ch e penses ma incl de cos s for ransp or a ion o he em e of he mee ing (if no he region here s per isors are s a ioned), meal and accommoda ion e penses, ren al for he mee ing em e and local ransp or a ion cos s d ring he d ra ion of he mee ing.

The reasonable e penses inc rred b he board of s per isors in he engagemen of profe sionals s ch as la ers, cer ified p blic acco n an s,

CHAPTER 15 QUALIFICATIONS AND OBLIGATIONS OF THE COMPANY'S DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Article 179 A person ma no ser e as a direc or, s per isor or senior managemen of he Compan if an of he follo ing occasions occ r:

(1) A person i ho capaci or i h res ric ed capaci for ci il ac s;

(2) A person ho has commi ed an offence of corr p ion, briber , embezzlemen of proper , misappropria ion of proper or sabo aging he social economic order shall be penalized beca se of commi ing s ch offence; or ho has been depri ed of his poli ical righ s, in each case here less han 5 ears ha e elapsed r pon he comple ion of implemen a ion of s ch p nishmen or depri a ion;

(3) A person ho is a former direc or, fac or manager or general manager of a compan or en erprise hich has r ndergone bankr p c and he is personall liable for he bankr p c of s ch compan or en erprise, here less han 3 ears ha e elapsed r pon he comple ion of he insol enc and liq r ida ion of he compan or en erprise;

(4) A person ho is a former legal repres en a i e of a compan or en erprise hich i s b siness licens e re oked d e o a iola ion of he la and ho inc rred personal liabili , here less han 3 ears has elapsed r pon he re oca ion of he b siness licens e;

(5) A person ho bears a rela i el large amo n of deb s d e and o s anding;

(6) A person ho is r nder criminal in es iga ion or pros ec ion b a j dicial organiza ion for he iola ion of he criminal la here said in es iga ion or pros ec ion is no e conc ded;

(7) A person ho is prohibi ed from en ering he sec ri ies marke b he compe en sec ri ies a hori r nder he S a e Co ncil and he afores aid prohibi ion period has no e e pired;

(8) An one ho ma no ser e as a head of he compan pr rs an o he pro isions of he la s and admini ra i e reg la ions, or n les and reg la ions of he compe en a hori ies;

(9) An one j dged b he compe en a hori ies o be in iola ion of he pro isions of he rele an ecu ri ies la s, has been in ol ed in fra d or dishones ac s here less han 5 ears has elapsed since he da e on hich he j dgmen as made;

(10) An one ho is no a na ral person;

(11) O her circ m ances s ip la ed b la s, admini ra i e reg la ions or depar men al n les and reg la ions or n les of ecu ri ies reg la ors and s ock e change(s) in he place(s) here he shares of he Compan are li ed.

The breach of he foregoing pro isions regarding he elec ion of direc ors and s per isors, or he appoin men of he senior managemen shall render s ch elec ion or appoin men n ll and oid. Sho ld he occasion(s) se for h in he foregoing pro isions occ r d ring a en re of a direc or, s per isor or member of he senior managemen, he Compan shall relie e s ch person from his/her d ies.

Article 180 The alidi of he ac s of he direc ors, s per isors or senior managemen for represen ing he Compan o bona fide hird par ies shall no be affec ed b an ac s no in compliance, i h respec o heir appoin men, elec ion or q alifica ions.

Article 181 In addi ion o he obliga ions impo ed b la s, admini ra i e reg la ions or li ing n les of he s ock e change(s) in he place(s) here he shares of he Compan are li ed, he Compan 's direc ors, s per isors and senior managemen o e a d ie o each Shareholder, in he e ercise of he f nc ions and po ers conferred p on hem b he Compan :

(1) no ca se he Compan o e ceed he b siness scope as s ip la ed in i s b siness license;

(2) act honestly in the best interests of the Company;

(3) not expropriate the Company's property in any form, including (but not limited to) any opportunities advantageous to the Company;

(4) not deprive the shareholders of their individual rights or interests, including (but not limited to) rights to distribution and voting rights, save pursuant to and to a reasonable scope during the Company submitted to general meeting for approval in accordance with these Articles of Association.

Article 182 Each of the Company's directors, supervisors and senior management owes a duty, in the exercise of his rights and discharge of his duties, to exercise the care, diligence and skill that a reasonably prudent person would exercise under similar circumstances.

Article 183 The Company's directors, supervisors, and senior management must, in the exercise of their functions and powers, abide by the principles of good faith and shall not place themselves in a position where their personal interests conflict with their obligations. This principle shall include (but not limited to) the performance of the following obligations:

(1) to act honestly in the best interests of the Company;

(2) to exercise functions and powers within the scope of their functions and powers and may not go beyond the scope of such powers;

(3) to personally exercise the discretion vested in him, not to allow himself to be manipulated by another person and, may not to delegate the exercise of his discretion to another party unless permitted by law and administrative regulations or with the informed consent of the general meeting;

(4) to treat shareholders of the same class equally and to treat Shareholders of different classes fairly;

(5) no o conc de a con rac or en er in o a ransac ion or arrangemen i h he Compan e cep as o her ise pro ided in hese Ar icles of Associa ion or i h he informed consen of he general mee ing;

(6) no o se he Compan proper for his o n benefi in an a i hou he informed consen of he general mee ing;

(7) no o e ploi his posi ion o accep bribes or o her illegal income, nor misappropria e he Compan 's fi nds or e propria e he Compan 's proper b an means, incl ding (b no limi ed o) oppor ni ies ad an ageous o he Compan ;

(8) no o accep commissions in connec ion i h Compan 's ransac ions i hou he informed consen of he general mee ing;

(9) o abide b he Ar icles of Associa ion, perform his d ies fai hfu ll , and pro ec he in eres s of he Compan and no o e ploi his posi ion and po er in he Compan o ad ance his o n pri a e in eres s;

(10) no o make se of he con enience bro gh b his d ies, nor seek for himself or o hers he b siness oppor ni ies originall belonged o he Compan , opera e for himself or o hers b siness similar o he Compan 's and compe e i h he Compan in an a i hou he informed consen of he general mee ing;

(11) no o misappropria e Compan fi nds or depos he Compan fi nds or asse s in an acco n nder his o n or o her's name;

(12) no o, iola e he pro isions of hese Ar icles of Associa ion, b lending fi nds o an o her person or pro iding sec ri for he Compan 's shareholders or o her person i h an proper ies of he Compan , i hou he consen of he general mee ing or he Board;

(13) no o damage he in eres s of he Compan b s ing his associa ed rela ionship;

(14) no o disclose ch confiden ial informa ion hich as rela ed o he Compan and as acq ired b him or her d ring his or her office i ho he informed cons en of he general mee ing, and no o se ch informa ion e cep for he p rposes of he in eres s of he Compan ; ho e er, ch informa ion ma be disclosed o he co r or o her go ernmen a hori ies nder an of he follo ing circ ms ances:

1. here e is manda or req iremen s;

2. i is bjec o he req iremen of he p blic in eres ; or

3. i is bjec o he req iremen of he in eres s of ch direc ors, per isors or senior managemen of he Compan .

Gains genera ed b s ch personnel se for h in his Ar icle in iola ion hereof his Ar icle shall belong o he Compan , and for an loss s ffered b he Compan as a res l hereof, he personnel in iola ion hereof his Ar icle shall be liable for making indemnifica ion.

Article 184 Direc ors, per isors and he senior managemen of he Compan ma no ca se he follo ing persons or ins i i ions (hereinaf er referred o as he Connec ed Persons–) o do ha s ch direc ors, per isors and he senior managemen are prohibi ed from doing in heir capaci :

(1) he spo se or minor child of ch direc ors, per isors and he senior managemen of he Compan ;

(2) he r s ee of a direc or, per isor or he senior managemen of he Compan or of an person referred o in I em (1) of his Ar icle;

(3) he par ner of a direc or, per isor or he senior managemen of he Compan or of an person referred o in I ems (1) and (2) of his Ar icle;

(4) the company over which a director, supervisor or the senior management of the Company individually, jointly with an person referred to in Items (1), (2) and (3) of this Article or another director, supervisor or the senior management of the Company, has actual common control; and

(5) the director, supervisor or the senior management of such company being controlled as referred to in Item (4) of this Article.

Article 185 The fiduciary duties of the directors, supervisors and the senior management of the Company do not necessarily cease with the termination of their tenure while their obligation to treat as such trade secrets of the Company confidential survive the termination of their tenure, until such secrets become publicly available. Other duties may continue for such period as fairness may require, depending on the time lapse between the termination of tenure and the occurrence of the event concerned, and the circumstances and conditions under which the relationship between them and the Company is terminated.

Article 186 Except for such circumstances provided in Article 60 of the Articles of Association, a director, supervisor and the senior management of the Company may be relieved from such liability for the violation of his/her specific duty by the informed consent of shareholders given at a general meeting.

Article 187 Where a director, supervisor and the senior management of the Company has significant relationship in any way, directly or indirectly, in an established or proposed contract, transaction or arrangement entered into by and with the Company, (other than the service contract entered into by and between a director, supervisor and the senior management of the Company and the Company), he/she shall disclose the nature and extent of his interests to the Board promptly whether or not such contract, transaction or arrangement is subject to the approval of the Board under normal circumstances.

A director shall not vote on a contract, transaction or arrangement in which he himself or any of his associates has significant interests, nor shall such director be included in the quorum for a meeting.

Unless the interested director, supervisor or senior management of the Company has disclosed such interests to the Board as required under the first paragraph of this Article and the matter has been approved by the Board at a meeting where he was not counted in the quorum and had refrained from voting, the Company shall have the right to revoke the contract, transaction or arrangement, except where the other party is a bona fide party acting without knowledge of the breach of obligation by the director, supervisor or senior management concerned.

A director, supervisor or senior management of the Company shall be deemed to have some interests in a certain contract, transaction or arrangement in which a Connected Person of such director, supervisor or senior management has some interests.

Article 188 In the event that a director, supervisor or senior management of the Company gives a written notice to the Board before the Company considers to establish the contract, transaction or arrangement for the first time, stating that due to the contents of the notice, such director, supervisor or senior management of the Company has an interests in the contract, transaction or arrangement that may subsequently be made by the Company, such director, supervisor or senior management shall be deemed, for the purposes of the preceding Articles of this Chapter, to have declared his/her interests, insofar as attributable to the scope stated in the notice.

Article 189 The Company may not, in any manner, pay for or on behalf of its directors, supervisors or senior management.

Article 190 The Company may not directly or indirectly provide a loan or loan security for a director, supervisor or senior management of the Company and of the Company's parent company, or Connected Persons of the foregoing persons.

The pro isions of he preceding paragraph shall no appl o he follo ing circ m ances:

(1) he Compan pro ides a loan o i s s bsidiar or he Compan pro ides a loan sec ri for i s s bsidiar ;

(2) he Compan pro ides a loan, loan sec ri or o her fi nds o a direc or, s per isor or senior managemen of he Compan p r s an o an appoin men con rac appro ed b he general mee ing, so as o enable s ch direc or, s per isor or senior managemen of he Compan o pa he e penses inc rred for he p rposes of he Compan or for performing his/her d ies of he Compan ; and

(3) In he e en ha he normal b siness scope of he Compan incl des pro ision of loans and loan sec ri , he Compan can pro ide loans and loan sec ri o a rele an direc or, s per isor or senior managemen of he Compan or o a Connec ed Person hereof, and pro ided ha he condi ions for he pro ision of loans and loan sec ri shall be normal b siness condi ions.

Article 191 As for s ch loan pro ided b he Compan in iola ion of he preceding Ar icle, he recipien of s ch loan shall immedia el repa s ch loan regardless of he erms of he loan.

Article 192 As for s ch loan g ar an ee pro ided b he Compan in breach of paragraph 1 of Ar icle 190, no enforcemen shall be impos d p on he Compan , e cep for he follo ing condi ions:

(1) hen he loan is pro ided o a Connec ed Person of a direc or, s per isor or senior managemen of he Compan or i s paren compan , he loan pro ider is no a are of he circ m ance;

(2) he colla eral pro ided b he Compan has been la fi ll sold b he loan pro ider o a bona fide p rchaser.

Article 193 For the purposes of the preceding Articles of this Chapter, the term "security" shall include an act whereby a guarantor assumes its liability or provides property to guarantee in order to secure the performance of obligations by an obligator.

Article 194 When a director, supervisor and senior management of the Company is in breach of his/her duties to the Company, the Company shall have the right to adopt the following measures in addition to other rights and remedies as provided in laws and administrative regulations:

(1) to demand the relevant director, supervisor or senior management to compensate for the losses suffered by the Company as a consequence of his/her dereliction of duty;

(2) to revoke any contract or transaction concluded by the Company with the relevant director, supervisor or senior management or contracts with a third party (where such third party is aware of or should be aware of that the director, supervisor or senior management representing the Company is in breach of his/her obligations to the Company);

(3) to demand the relevant director, supervisor or senior management to surrender the gains derived from the breach of his obligations;

(4) to recover any funds which are received by the relevant director, supervisor or senior management and shall have been collected for the Company, including (but not limited to) commissions;

(5) to demand the relevant director, supervisor or senior management to return the interest earned or possible earned on the funds that shall have been given to the Company; and

(6) to take legal proceedings to obtain the judgment that such director, supervisor or senior management should return to the Company the property obtained resulting from his/her breach of obligations.

Article 195 The Company shall enter into a contract in writing with the directors and supervisors of the Company concerning his/her emoluments, with prior consent of the general meeting. The foregoing emoluments shall include:

(1) emoluments in respect of his/her service as a director, supervisor or senior management of the Company;

(2) emoluments in respect of his/her service as a director, supervisor or senior management of a subsidiary of the Company;

(3) emoluments in connection with the provision of other service for the management of the Company and its subsidiary; and

(4) funds received by such directors or supervisors as compensation for their loss of office or for their retirement.

A director or supervisor may not sue the Company for such benefits due to him on the grounds of the foregoing matters, except for under such contract as mentioned above.

In addition, the Company shall enter into a contract in writing with each director, supervisor and senior management and such contract shall at least include, inter alia, the following provisions:

(1) The directors, supervisors or senior management of the Company shall undertake that he/she shall observe and comply with the Company Law, the Special Provisions, these Articles of Association, the Codes on Takeovers and Mergers in Hong Kong, the Codes on Share Repurchases in Hong Kong, and other regulations formulated by the Hong Kong Stock Exchange, and shall agree that the Company shall be entitled to the remedies provided in these Articles of Association and that neither the contract nor his office may be transferred;

(2) The directors, supervisors or senior management of the Company shall undertake that he/she shall observe and perform his/her duties to the shareholders as stipulated in these Articles of Association; and

(3) The arbitration clause shall be provided for in Article 244 hereof.

Article 196 The con rac regarding emol men s en ered in o b and be een he Compan and i s direc ors and u per isors shall pro ide ha in he e en of a akeo er of he Compan , he Compan 's direc ors and u per isors shall, u bjec o he prior appro al of he general mee ing, ha e he righ o recei e compensa ion or o her pa men for los s of heir office or for heir re iremen .For he p rpose s of he preceding paragraph, he erm a akeo er of he Compan – shall refer o an of he follo ing occasions:

(1) an one makes a ender offer o all he shareholders;

(2) an one making a ender offer aims a ha he offeror becomes a con rolling shareholder hich has he same defini ion as ha pro ided herein.

If he rele an direc or or u per isor fails o compl i h his Ar icle, an fi nd recei ed b him/her shall belong o hose persons ha ha e sold heir shares as a resu l of heir accep ance of foregoing offer, and he e penses inc rred from he dis rib ion of u ch fi nd on a pro ra a basis shall be borne b he rele an direc or and u per isor and ma no be paid o of u ch fi nd.

Article 197 The Compan ma es ablish a liabili in u rance s s em as req ired for direc ors, u per isors and senior managemen in order o red ce he risks hich ma aris e from he performance of d ies b u ch personnel in normal manner.

CHAPTER 16 FINANCIAL ACCOUNTING SYSTEM AND DISTRIBUTION OF PROFITS

Article 198 The Company shall formulate its own financial and accounting systems in accordance with the provisions of law, administrative regulations and accounting standards of China developed by the competent department in charge of finance under the State Council.

Article 199 The Company shall adopt the calendar year as its fiscal year which shall begin from 1 January and end on 31 December of the Gregorian calendar per annum.

The Company shall prepare financial reports at the end of each fiscal year, and such reports shall be examined and verified according to law.

Article 200 At each annual general meeting, the Board shall submit to the shareholders such financial reports prepared by the Company pursuant to the relevant laws, administrative regulations and such regulatory documents promulgated by the local governments and the competent authorities. The annual general meeting for a particular year shall be held within no more than six months from the settlement date to which the annual accounts for that year is made up.

Article 201 The financial reports of the Company shall be made available for inspection by shareholders 20 days prior to an annual general meeting to be convened. Each shareholder of the Company shall have the right to obtain a copy of the financial reports referred herein this Chapter.

The financial reports mentioned in the preceding paragraph shall include the report of the Board, together with the balance sheet (including each document required to be attached thereto in accordance with the law and administrative regulations of the PRC or others), profit and loss account or income and expenditure statement, or (to the extent that it is not in violation of the relevant PRC law) the summary of financial reports approved by Hong Kong Stock Exchange.

At least 21 days before the annual general meeting is convened, and in any event no more than four months from the end of the relevant year, the Company shall deliver the foregoing reports to each holder of overseas-listed foreign shares by postage-paid mail or other means (including through posting at the Company's website or other websites as designated by the relevant stock exchange or sent by electronic means) permitted by the laws and regulations or listing rules of the stock exchange(s) in the place(s) in which the shares are listed, at the recipient's address as registered in the shareholders register.

The Company shall also send interim financial reports to each holder of overseas-listed foreign shares for the first six months of each fiscal year. The time of delivery shall be three months upon the completion of such six-month period.

Article 202 The financial statements of the Company shall be prepared not only in accordance with the PRC accounting standards, laws and regulations but also in accordance with the international accounting standards or the accounting standards of the place(s) outside the PRC where shares of the Company are listed. If the financial statements prepared in accordance with such two sets of accounting standards differ significantly, such differences shall be stated in notes appended to such financial statements. For the purpose of the Company's distribution of after-tax profits in a given fiscal year, the amount, whichever is less, of after-tax profits shown in the said two foregoing financial statements shall prevail.

Article 203

The Company shall publish its financial results twice each fiscal year, that is an announcement regarding interim results within two months upon the completion of the first six months of the fiscal year and an announcement regarding annual results within three months upon the completion of the fiscal year.

Article 205 The Company may not maintain any account books other than statutory account books. Assets of the Company shall not be held in any accounts opened under the names of any individuals.

Article 206 The common capital reserve shall include the following funds:

(1) the premium obtained from the issue of shares in excess of the par;

(2) such other revenue required to be included in the capital common reserve by the State Council's competent department in charge of finance.

Article 207 Where a company distributes its after-tax profits of the current year, it shall allocate 10% of the profits as the Company's statutory common reserve. The Company may make no more allocation should the accumulative balance of the Company's statutory common reserve account for more than 50% of the Company's registered capital.

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

After the Company has allocated the statutory common reserve from the after-tax profits, it may allocate a discretionary common reserve from the after-tax profits, upon a resolution being made by the general meeting.

After the Company has made up for the losses and has allocated a sum or common reserve, it shall distribute the remaining profits to the shareholders based on the paid-up shareholding ratio (i.e. 0.5 per cent for distribution made not based on the shareholding ratios as provided herein these Articles of Association.

Should the general meeting distribute the profits to the shareholders before the losses has been made up and the sum or common reserves has been allocated, in violation of the provisions of the preceding paragraph, the profits thus distributed in violation of such provisions must be returned to the Company.

No profit shall be distributed in respect of the shares of the Company being held by the Company.

Article 208 The reserve of the Company is used to make up for the Company's losses, expand the production operation of the Company or increase the Company's capital. However, capital reserve shall not be used to make up for the Company's losses.

When sum or common reserve is converted into capital, the remaining balance of such reserve shall not be less than 25% of the registered capital of the Company before the conversion.

Article 209 The Company may distribute dividends in one of the following forms (or in more than two forms simultaneous 5 (1)0.5 (1)0 ronlred273 Td[(A)0.5 AeeeT 2.6 -1(A)0.5

The Compan shall pa cash di idends and o her pa men s in RMB o dome ic shareholders. S ch pa men s made b he Compan o holders of foreign shares shall be denomina ed and declared in Renminbi and paid in Hong Kong dollars. S ch Hong Kong dollars req ired for he Compan 's pa men of cash di idends and o her pa men s o he holders of foreign shares shall be handled p r an o he rele an pro isions of he S a e admini ra ion of foreign e change.

The Board shall be a horized b a of an ordinar reso ion passed b he general mee ing o implemen he di idend dis rib ion of he Compan .

Article 210 An amo n paid p in ad ance of calls on an share of he Compan ma carr in eres b shall no en i le he holders of he share o par icipa e in a di idend o b seq en l declared in respec hereof s ch prepaid amo n for said share(s).

Article 211 The Compan shall appoin a recei ing agen for holders of o erseas-lis ed foreign shares o collec on behalf of he rele an shareholders he di idends dis rib ed and o her fi nds pa able in respec of o erseas lis ed foreign shares.

The recei ing agen appoin ed b he Compan shall mee he req iremen s of he la s of he place(s) of s ch lis ing, or he rele an pro isions of he s ock e change(s) of s ch lis ing.

The recei ing agen appoin ed b he Compan for holders of o erseas-lis ed foreign shares lis ed on he HK S ock E change shall be a n s compan regis ered p r an o he Tr s ee Ordinance of Hong Kong.

S bjec o compl ing i h he rele an PRC la s and reg la ion(a)0.5 (n)0.5 ( ). (

The Compan has the right to cease delivering such dividend arrangements to holders of overseas-listed foreign shares, provided that such power shall not be exercised until all such dividend arrangements have been left unclaimed on two consecutive occasions. However, such power may also be exercised by the Company should such arrangements be undelivered and returned for the first attempt of delivery.

In the event of exercising the right to issue new arrangements to holders, no new arrangements shall be issued to replace the lost ones unless the Company confirms, in whatever reasonable doubts, that the original arrangements have been destroyed.

The Company has the right to sell the shares of a holder of the overseas-listed foreign shares where such holder cannot be contacted in such manner deemed to be appropriate by the Board but the Company may observe the following conditions:

(1) during a period of twelve years, there have been at least three distributions of such dividends in respect of the shares in question and no dividend during that period has been claimed;

(2) upon the expiry of the twelve-year period, the Company shall give a notice stating its intention to sell the shares by way of an announcement published in one or more newspaper in the place where the Company is listed and shall notify the stock exchange(s) of such listing of such shares of such intention.

Article 212 After the general meeting of the Company has resolved on the plan to allocate profits, the Board shall complete the distribution of dividends (or dividend shares) within 2 months after the meeting is convened.

Article 213 The Company will give full consideration to the interests of shareholders and shall implement reasonable profit distribution policy according to the business situation and market environment. The Company's(c)0.6 (o)0.5(l)0.5 p

CHAPTER 17 APPOINTMENT OF AN ACCOUNTING FIRM

Article 214 The Compan shall engage an independen acco n ing firm ha complies i h he rele an pro isions of he S a e o a di he ann al repor s and o her financial repor s of he Compan .

The firs acco n ing firm of he Compan ma be appoin ed b he ina g ral mee ing prior o he firs ann al general mee ing. The appoin men period of s ch acco n ing firm shall end pon he concl sion of he firs ann al general mee ing.

Sho ld he Compan 's ina g ral mee ing fail o e erci e i s fi nc ions and po er nder he preceding paragraph, he Board shall e erci e s ch fi nc ions and po er.

Article 215 The erm of engagemen of an acco n ing firm engaged b he Compan shall commence from he concl sion of he c rren ann al general mee ing o and n il he concl sion of he ne ann al general mee ing.

Article 216 An acco n ing firm engaged b he Compan shall be en i led o he follo ing righ s:

(1) he righ of acce , a an ime, o he acco n book , record or o cher of he (c)0.5 (o)0.5 (m)0.5 (m)0.5 (e)0.5 (n)0.5 (c)0.5 (o65.5 (h)0.5 (e)0.5

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Article 217 If the position of accounting firm becomes vacant, the Board may appoint an accounting firm to fill such vacancy before a general meeting is convened. However, if there are other accounting firms holding the position of accounting firm of the Company while such vacancy still exists, such accounting firms shall continue to act.

Article 218 Save as is provided for under Article 217, the appointment of the accounting firm by the Company must be determined by the general meeting. The Board may not appoint an accounting firm before it is approved by the general meeting.

Notwithstanding anything in the contract between the accounting firm and the Company, the general meeting may, by means of an ordinary resolution, dismiss an accounting firm prior to the expiration of its term of appointment. Such accounting firm's right to claim damages from the Company in respect of such dismissal shall not be affected thereby.

Article 219 The amount of remuneration of an accounting firm or the manner in which the remuneration is determined shall be decided upon by the general meeting. The amount of remuneration of the accounting firm appointed by the Board shall be decided by the Board.

Article 220 The appointment, dismissal or no re-appointment of an accounting firm by the Company shall be decided upon by the general meeting and reported to the securities regulatory authorities under the State Council for the filing and record.

Where it is intended to pass a resolution at a general meeting to appoint an accounting firm which is not holding a concurrent position to fill an vacancy of the position of the accounting firm, or to dismiss an accounting firm before the expiry of its term of appointment, such matters shall be handled pursuant to the following provisions:

(1) Before dispatch of the general meeting notice, the proposal on the appointment or dismissal is delivered to the accounting firm to be appointed or to leave its office or already required in the relevant fiscal year. Leaving office shall include the dismissal, resignation and retirement for an accounting firm.

(1) The acco n ing firm ma re ign from i s po i ion hro gh b placing he re igna ion no ice in ri ing a he legal addre e of he Compan . S ch no ice hall ake effec ince he da e on hich i i placed a he legal addre e of he Compan or a la er da e a pecified in he no ice. The no ice hall inc de he follo ing a a emen :

1. in i opinion ha i re igna ion doe no in ol e an a a emen ha ho ld be made o hareholder or credi or of he Compan ; or

2. an o her ch occa ion ha hall be pre en ed.

(2) Wi hin 14 da pon he receip of ch no ice in ri ing a referred o in paragraph (1) of hi Ar icle, he Compan hall deli er a cop of he no ice o he compe en a hori ie. Pro ided ha he no ice con ain ch a a emen a abo e men ioned in paragraph (1) 2. of hi Ar icle, he Compan hall prepare and place copie of ch a a emen a he compan for in pec ion b hareholder. The Compan hall al o deli er d plica e of ch foregoing a a emen b po age prepaid mail o each holder of o er ea -li ed foreign hare a he recipien ' addre e regi ered in he hareholder regi er, or, bjec o obe er ing he applicable la , reg la ion and li ing r le , he Compan hall po ch informa ion a he compan eb i e or ch i e pecified b he o ock e change( ) of he place( ) here he Compan ' hare are li ed.

(3) If he acco n ing firm' re igna ion no ice con ain an a a emen referred o in paragraph (1) 2. of hi Ar icle, he acco n ing firm ma req e he Board o con ene an e raordinar general mee ing of hareholder o hear i e plana ion on he i a ion of i re igna ion.

CHAPTER 18 MERGER, DIVISION, DISSOLUTION AND LIQUIDATION

Section 1 Merger and Division

Article 222 The merger or di ision of he Compan hall req ire he propo al p for ard b he Board. Af er a ch propo al ha been pa ed in accordance i h he proced re pecified in he Ar icle of A ociation of he Compan , he rele an e amina ion and appro al proced re regarding a ch propo al hall be carried o according o la . Shareholder ha objec o a ch propo al on he merger or di ision of he Compan hall ha e he righ o req ire he Compan or hareholder ho are in fa or of a ch propo al on merger or di ision o p rcha e heir hare a a fair price. The con en of a ch re olu ion appro ing he merger or di ision of he Compan hall be compiled in o a pecial doc men for inpec ion b hareholder.

For holder of o er ea -li ed foreign hare, he foregoing doc men hall be er ed b po or in a manner permi ed b he rele an la , reg la ion or li ing r le of he ock e change() of he place() here he hare of he Compan are li ed.

Article 223 The merger of a compan ma be effec ed b a of a merger or a ne con olida ion.

A for a merger, bo h par ie o he merger hall en er in o an agreemen of merger i h each o her and prepare he balance hee and checkli of proper ie. The companie in ol ed hall no if he credi or according o he Compan La , and hall make a p blic anno ncemen on ne paper recogni ed b he ock e change of he place() here he Compan ' hare are li ed, and hall clear off i deb or pro ide corre ponding g aran ee a he credi or req e o.

In he ca e of a merger, he re pec i e credi or' righ and deb of all par ie here o he merger hall be inheri ed b he e i ing compan , or he ne l e abli hed compan pon he merger.

Article 224 As for the division of a company, the properties thereof shall be divided accordingly.

As for the division of a company, the balance sheets and checklists of properties of the Company shall be prepared. The companies involved shall notify the creditors according to the provisions of the Company Law, and make a public announcement on newspaper recognized by the exchange of the place(s) where the Company's shares are listed.

Debts owed by the Company prior to the division shall be jointly assumed by the existing companies upon the division, save as otherwise agreed by written agreement with the Company and the creditors prior to the division.

Article 225 Where any of the registered items is changed due to a merger or division of a company, the Company shall process the changes of registration with the company registration authority. Should the Company be dissolved, it shall be de-registered according to law. If a new company is established, it shall go through the registration for company establishment according to law.

Section 2 Dissolution and Liquidation

Article 226 The Company shall be dissolved and liquidated pursuant to law should the Company be under any of the following circumstances:

(1) Any of the causes for dissolution as stipulated in these Articles of Association is present;

(2) The general meeting resolves to dissolve it;

(3) It is necessary to be dissolved due to merger or division of the Company;

(4) The Company is declared bankrupt according to law for being unable to pay its due debts;

(5) If its business license is revoked or it is ordered to close down or to be dissolved according to law; or

(6) In the event that the Company has encountered serious difficulties in operation and management and that the interests of the shareholders of the Company are caused to suffer from substantial loss due to the continuing existence of the Company while such issue cannot be solved by any other means, the shareholders who hold 10% or more of the voting rights of all the shareholders of the Company may file an application with the people's court to dissolve the Company pursuant to law.

Article 227 Where the Company is dissolved according to the provisions of Article 226 (1), (2), (5) or (6) of these Articles of Association, a liquidation team shall be formed within 15 days of the occurrence of the causes of dissolution, to carry out liquidation. The liquidation team shall be composed of the directors or any other people as determined by the general meeting. Where no liquidation team is formed within the time limit, the creditors may file an application with the people's court to designate relevant persons to form a liquidation team to carry out liquidation.

Where the Company is dissolved according to the provisions of Article 226 (4) of these Articles of Association, the people's court shall, in accordance with relevant laws, arrange for the shareholders, relevant authorities and relevant professionals to establish a liquidation team to carry out liquidation.

Article 228 If the Board decides that the Company shall be liquidated (except for such liquidation as a result of the Company's declared bankruptcy), the notice of the general meeting convened for such purpose shall include a statement to the effect that the Board has made full inquiries into the position of the Company and that the Board is of the opinion that the Company can pay off its debts in full within 12 months after the liquidation has commenced.

The functions and powers of the Board shall terminate immediately after the general meeting has passed the resolution regarding the carrying out of liquidation.

The liq ida ion eam hall ake in c ion from he general mee ing and hall repor o he general mee ing on he liq ida ion eam' income and e pendi re, he b ine of he Compan and he progre of he liq ida ion a lea once per ear. I hall make a final repor o he general mee ing pon he comple ion of ch liq ida ion.

Article 229 The liq ida ion eam hall, i hin 10 da of i forma ion, no if he credi or, and hall, i hin 60 da , make a p blic anno ncemen on ne paper recogni ed b he ock e change( ) here he hare of he Compan i /are li ed. Credi or hall, i hin 30 da of he receip of he no ice or i hin 45 da of he relea e of he p blic anno ncemen in he ca e of fail re o recei e aid no ice, file heir credi or' righ i h he liq ida ion eam.

Where credi or file heir credi or' righ , he hall e plain abo he ma er rela ed o credi or' righ , and hall pro ide he e idencing ma erial. f.5 ( )0.5 (e)1 he e idencii.5 (h)0.5 (o(e)1 he)12 (a)0.5 (00.5 ed)12.4 (o)12.4

Article 231 After the liquidation team has liquidated the properties of the Company and has prepared the balance sheets and checklists of properties, it shall prepare a plan of liquidation, and report it to the general meeting or the people's

Article 233 Following the completion of the liquidation of the Company, the liquidation

(2) The changes that the Company has undergone are not in consistence with the records made in the Articles of Association; or

(3) The general meeting decides that the Articles of Association should be amended.

Article 237 Amendments to the Articles of Association passed by resolutions at the general meeting shall be required to be examined and approved by the competent authorities, and shall be submitted to the competent authorities for approval. Should the registration of the Company be involved, the change to such registration shall be handled according to law.

Article 238 The Board shall amend these Articles of Association according to the resolutions of the general meeting and the opinions of the relevant competent authority.

Notwithstanding the foregoing paragraph, in the following circumstances, the general meeting may pass a resolution to authorize the Board to amend these Articles of Association in line with the following principles:

(1) Where as a result of the implementation of the general meeting's resolution, there is the need to make necessary non-substantive modifications (as required in accordance with the resolutions of the general meeting which involve amendments to, among others, the registered capital amount, the number of shares and the name and address of the Company in the Articles of Association), the Board shall have the right to modify these Articles of Association according to specific circumstances;

(2) In the event that changes in the year or the order of the articles are necessary for filing the Articles of Association approved by the general meeting with the competent authority the Board is entitled to amend these Articles of Association in accordance with the requirements of the competent authority.

Article 239 An amendment to these Articles of Association that in olves information to be disclosed as required b the la , regulations or the listing rules of the place(s) in hich the shares of the Compan are listed, shall be publicl announced as required.

CHAPTER 20 NOTICE

Article 240 Notices of the Compan ma be ser ed throu gh means as follo s:

(1) deli er b hand;

(2) b post;

(3) b fa or email;

(4) subject to the la , regulations and listing rules of the stock e change(s) of the place(s) in hich the shares of the Compan are listed, post a the Compan 's ebsite or such ebsite designated b the relevan stock e change;

(5) b public announcement;

(6) other means as prescribed bet een the Compan and the recipien or as confirmed means upon notice; or

(7) other means appro ed b the relevan regulator agenc of the place(s) in hich the shares of the Compan are listed or as set out in these Articles of Association.

Where the Compan issues a notice b public announcement, all relevan personnel shall be deemed to ha e recei ed such notice once the public announcement has been made.

Unless otherwise required by these Articles of Association, if the notices to the holders of overseas-listed foreign shares are issued by way of announcement, and read-to-publish electronic copy of such notices shall be submitted through HKE-EPS to the HK Stock Exchange for publication on its website on the same day in accordance with the Listing Rules. The announcement shall meanwhile be published on the Company's website. In addition, it shall be served on each of the holders of the overseas-listed

Article 241 Unless otherwise provided in these Articles of Association, all means of service of notice as set out in the preceding Article may also be applicable to notices for general meeting, meetings of Board or the Supervisor Committee.

Article 242 If the notice is served by hand, the date of service is the date of acknowledgment of receipt by signature (or affixed seal) on the service return slip. If the notice is sent by post, the date of service is the fifth working day from the date of delivery at the post office. If the notice is made via facsimile, e-mail or website, the date of service is the date of transmission. If the notice is made by public announcement, the date of service is the date of the first publication of the public announcement.

Article 243 Where relevant corporate documents may be in English accompanied by a Chinese version and be served through delivery, post, distribution, sending out, announcement or other means according to the requirements of the listing rules of the stock exchange(s) of the place(s) in which the shares of the Company are listed, in respect of shareholders who order proper arrangements by the Company confirm to receive such information only in English or Chinese version as well as to the extent of the applicable laws and regulations, the Company may send such documents in the English or Chinese version to relevant shareholders as the wish.

CHAPTER 21 SETTLEMENT OF DISPUTES

Article 244 The Company shall comply with the following rules in settling disputes:

(1) Whenever any disputes or claims arise from any rights or obligations as provided in these Articles of Association, the Company Law and other relevant laws and administrative regulations between a holder of overseas-listed foreign shares and the Company, between a holder of overseas-listed foreign shares and a director or supervisor or the general manager or other senior management of the Company, and between a holder of overseas-listed foreign shares and a holder of domestic shares, the parties concerned shall resolve such disputes and claims through arbitration.

Where a dispute or claim described above is submitted for arbitration, the entire dispute or claim shall be resolved through arbitration; all persons who have a cause of action based on the same facts giving rise to the dispute or claim or whose participation is necessary for the resolution of such dispute or claim, if they are shareholders, directors, supervisors, general manager or other senior management of the Company or the Company, shall submit to arbitration.

Disputes over which a shareholder and over the share register do not have to be resolved through arbitration.

(2) The party seeking arbitration may elect to have the dispute or claim arbitrated either by the China International Economic and Trade Arbitration Commission in accordance with its arbitration rules or by the Hong Kong International Arbitration Centre in accordance with its arbitration rules. Once the party seeking arbitration submits a dispute or claim to arbitration, the other party must submit to the arbitral body selected by the party seeking the arbitration.

If the party seeking arbitration elects to arbitrate the dispute or claim at the Hong Kong International Arbitration Centre, then either party may apply to have such arbitration conducted in Shenzhen according to the securities arbitration rules of the Hong Kong International Arbitration Centre.

(3) The laws of the PRC shall govern the arbitration of disputes or claims described in Item (1) above, unless otherwise provided by the law or administrative regulations.

(4) The award of the arbitral body is final and shall be binding on the parties thereto.

CHAPTER 22 SUPPLEMENTARY ARTICLES

Article 245 Definition

(1) In these Articles of Association, acting in concert means the act of

Article 247 The term "accounting firm" used in these Articles of Association shall have the same meaning as "auditor".

Article 248 These Articles of Association are in Chinese. If it conflicts with a version in another language, the Chinese version which was most recently (.)0.5 (I)0.5 (f)0.5