
北京京能清潔能源電力股份有限公司*

(Incorporated in the People's Republic of China with limited liability)

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* This document is originally prepared in Chinese and this English version is not formally adopted in the shareholders' general meeting of the Company and is for reference only. In case of any inconsistency between the Chinese version and the English version, the Chinese version shall prevail.

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T ada t t the e ie e t f the de e e t f cia i t a ket ec , e tab i h the de tate- ed e te i e te ith Chi e e cha acte i tic , a d t afeg a d egiti ate ight a d i te e t f Beiji g Ji g e g C ea E e g C ., Li ited (the) a d it ha eh de a d c edit , a d t eg ate ga izati a d act f the C a , thi A tic e f A ciati i f ated a t t the C a La f PRC (the C a La), the La f E te i e State- ed A et f the PRC, the C tit ti f the C it Pa t f Chi a, the Sec itie La f PRC (the Sec itie La), the S ecia P i i f State C ci O e ea F dai i g a d Li ti g f Li ited C a (the S ecia P i i), the Ma dat P i i f the A tic e f A ciati f the C a ie t be Li ted O t ide the PRC, the G ide i e f A tic e f A ciati f Chi e e Li ted C a ie , the R e G e i g the Li ti g f Sec itie The St ck E cha ge f H g K g Li ited, a d the e e a t i i .

The C a i a j i t t ck i ited c a d ic ated i acc da ce ith the C a La , the Sec itie La , the S ecia P i i , a d the e e a t tate a a d eg ati .

A ed b the A a State-O ed E it Ma age e t I e Re ati g t Beiji g Ji g e g C ea E e g C ., Li ited (P e a i g) (G Zi Cha Q a 2010 N .757), i ed b State- ed A et S e i i a d Ad i i t ati C i i f the State C ci 3 A g t 2010, the A a f Mi i t f C e ce C e t f Beiji g Ji g e g E e g Tech g I e t e t C ., Ltd., t Cha ge i t F eig I e ted J i t St ck C a (Sha g Zi Pi 2010 N .822), i ed b the Mi i t f C e ce 13 A g t 2010, ith a ha eh de f the igi a Beiji g Ji g e g E e g Tech g I e t e t C ., Li ited a the te , th gh the e a c e i f a dited a d c fi ed b k et a et f the igi a Beiji g Ji g e g E e g Tech g I e t e t C ., a at 30 A i 2010, a d c d cti g e a a ati , the C a i e tab i hed a d egi te ed at Beiji g Ad i i t ati f I d t a d C e ce 25 A g t 2010, ith the E te i e Lega Pe B i e Lice e (egi t ati be 110000002224112) g a ted.

The te f the C a a e Beiji g E e g I e t e t H di g C ., Ltd., Beiji g I te ati a E ect ic E gi ee i g C ., Ltd., Beiji g State A et Ma age e t a d Ad i i t ati Ce te , Beiji g Di t ict Heati g (G) C ., Ltd., Beiji g She gh i Scie ce a d Tech g De e e t C ., Ltd., Beiji g E te i e E e g Tech g I e t e t C . Li ited a d BARCLAYS BANK PLC.

The egi te ed Chi e e a e f the C a i ̤ o o 1 ج 1 ʠ ŵ Ÿ Ǝ ₦ ˬ _ ; a d the E g i h a e f the C a i BEIJING JINGNENG CLEAN ENERGY CO., LIMITED.

Address of the Company: Room 118, No. 1 Zi Guang East Road, Badaling Economic
Development Zone, Yanqing County, Beijing
Postal code: 100028
Telephone No.: 010-64469988
Fax No.: 010-64469736

The chairman of the board of directors is the Company's legal representative.

The Company is a perpetual joint stock limited company.

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

Amended through a resolution at the general meeting and by relevant authorities of the state, this Articles of Association take effect on the day when the overseas listed foreign shares issued by the Company are listed and commence dealing in The Stock Exchange of Hong Kong Limited. From the effective date of this Articles of Association, this Articles of Association shall replace the previous articles of association of the Company which has been filed with the industry and commerce administration.

From the effective date of this Articles of Association, this 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.

This Articles of Association shall be legally binding on the Company's shareholders, the Company, members of the Committee of the Communist Party of China (Commission for Discipline Inspection), directors, supervisors, senior officers, with such persons being entitled to claim for rights on matters relating to the Company, and undertake corresponding obligations in accordance with this Articles of Association.

Without prejudice to the provisions of Article 243, and according to this Articles of Association, one shareholder can sue the other shareholders, the shareholders can sue the Company's directors, supervisors and senior officers. The shareholders can sue the Company. The Company can sue the shareholders, directors, supervisors and senior officers.

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

The te e i ffice i thi A tic_e f A ciati efe t the ge e a_ a age , de . t ge e a_ a age , ec eta t the b a d f di ect , chief acc . ta t a d the e e_e. e _ a i ted b the b a d f di ect a the C a ' e i ffice . The te ge e a_ a age , de . t ge e a_ a age ha_ efe t the ge e a_ a age a d de . t ge e a_ a age i the C a _a☒, a d the te chief acc . ta t ha_ efe t chief fi a cia_ ffice i the C a La☒.

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I acc da ce ☒ith the i i f the C tit. ti f the C . i t Pa t f Chi a, the c a ha_ e tab_i h ga izati f the C . i t Pa t f Chi a; the ga izati f the Pa t (the Pa t O ga izati) ha_ _a the c e _eade hi _e, h _di g c ect di ecti , a agi g e a_ it. ati a d e . i g the i _e e tati f the g e e t' a_ . The ☒ ki g . it f the Pa t ha_ be e tab_i hed t ca . t the acti itie f the Pa t .

The c a ha_ ide the ece a c diti f the acti itie ca ied . t b the Pa t O ga izati . The i tit. ti a d taffi g f the Pa t O ga izati ha_ be i c_ ded i t the C a ' a age e t ga izati a d taffi g. The ☒ ki g f . d f the Pa t O ga izati ha_ be i c_ ded i t the C a ' b. dget a d ha_ be di b. ed f the a age e t fee .

I c _ia ce ☒ith the C tit. ti f PRC a d the e_e a t i i , the C a ha_ ad t de c atic a age e t te , _egiti ate_ ga ize _ab . i , c d. ct _ab . i ' acti itie a d tect the _a☒f. _ ight a d i te e t f the e _ ee . The c a ha_ ide the ece a c diti f the acti itie f it _ab . i .

The C a a i e t i the e te i e . H ☒e e , it ha_ t bec e a ca ita_ c t ib. t that ha_ bea j i t _iabi_itie f the debt f the e te i e i e ted, . _e the ☒i e ided f b _a☒.

The e ati a_ bjecti e f the C a a e: ti ize i d. t ia_ t . ct. e a d i e e te i e efficie c ☒ith ad a ced tech _ g a d a age e t e . e ie ce, achie e g d i e t e t et. f the ha eh _de f the C a , a d te the de e_ e t f c_ea e e g a d e i e ta_ tecti i the ca ita_.

The C a ' c e f b. i e ha_ be i acc da ce ☒ith the ite a ed b the c a egi t ati a. th itie .

The C a ' _ega_ egi te ed c e f e ati ha_ be: ☒e ge e ati a a ed e ati ite , heati g e ice, i e t e t c . _ia c a d ☒e . _ a a_ e ati ite .

,

The C a ha῀ ha e di a ha e at a῀ ti e . It a ha e the ki d f ha e a eeded, a a῀ b the a th itie that a e a th i zed b the State C ci῀.

The C a ha e ha῀ be i the f f ha e ce tificate .

A῀ the ha e i ed b the C a ha῀ ha e a a a῀ e hich ha῀ be RMB1 f each ha e.

The RMB e ti ed i the ecedi g a ag a h efe t the a f c e c f the PRC.

C a ha e ha῀ be i ed ba ed the i ci e f e e , fai e a d j tice. Sha e f the a e c a ha῀ ca e a῀ ight .

F the a e c a f ha e f the a e i a ce, each ha e ha῀ be i ed at the a e c diti a d ice. A it i di id a῀ ha῀ a the a e ice f a ch ha e b c ibed.

The C a ai e ha e t i e t i ide the PRC a d i e t t ide the PRC a a῀ f the State C ci῀ a th itie i cha ge f ec itie .

F the e f the ecedi g a ag a h, the te i e t t ide the PRC ha῀ efe t i e t f f eig c t ie H g K g, Maca Tai a that b c ibe f ha e i ed b the C a . The te i e t i ide the PRC ha῀ efe t i e t i ide the PRC, e c di g the ab e- e ti ed egi , that b c ibe f the ha e i ed b the C a .

The ha e i ed b the C a t i e t i ide the PRC f b c i ti i Re i bi ha῀ be efe ed t a d e tic i e t e t ha e . The ha e i ed b the C a t i e t t ide the PRC f b c i ti i f eig c e c ha῀ be efe ed t a f eig i e t e t ha e . The e ea i ted f eig i e t e t ha e ha῀ be efe ed t a e ea i ted ha e .

The te f eig c e c i the ecedi g a ag a h ha῀ efe t the a f c e c f ee c e tib e i the c t ie egi (e ce t f RMB), hich i ec g ized b tate f eig e cha ge a th it a d acce tab e t a f the ha e .

The e ea i ted ha e i ed b the C a hich i i ted i H g K g i efe ed t a H ha e , a e , the RMB-de i ated ha e a ed b the H g K g St ck E cha ge f i ti g h e b c i ti a d t adi g a e i H g K g d a . U a a f the State C ci age cie a th ized b the State C ci , a d ith the c e t f H g K g St ck E cha ge, the d e tic i e t e t ha e ca be c e ted i t H ha e .

A ed b ec itie eg at a th it f the State C ci , ha eh de f the C a ’ d e tic

After the above-mentioned issuance and offering, the capital structure of the Company comprises of 8,244,508,144 issued ordinary shares in total, of which:

Beijing Energy Investment Holding Co., Ltd, hold 5,081,793,482 domestic shares, representing 61.639% in the Company's total share capital;

Beijing International Electric Engineering Co., Ltd., hold 92,654,249 domestic investment shares, representing 1.124% in the Company's total share capital;

Beijing State-owned Capital Operation and Management Center hold 224,348,291 domestic investment shares, representing 2.721% in the Company's total share capital;

Beijing District Heating (Group) Co., Ltd. hold 16,035,322 domestic investment shares, representing 0.194% in the Company's total share capital;

Shareholders of overseas listed shares (H shares) hold 2,829,676,800 shares, representing 34.322% in the Company's total share capital.

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

After the plan of issuing overseas listed shares and domestic investment shares have been approved by the State Council authorities in charge of securities, the Company's board of directors may arrange for implementation of such plan by means of separate issuance.

The Company's plan of issuance of overseas listed shares in accordance with the preceding paragraph may be implemented within 15 months upon approval by the State Council authorities in charge of securities.

Where the Company issues overseas listed shares and domestic investment shares separately at the total number of shares specified in the issuance plan, 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 several stages, subject to the approval of the State Council authorities in charge of securities.

The registered capital of the Company is RMB8,244,508,144.

U e the i e ided i the a d ad i i t ati e eg ati , i ti g e f the ha e ' i ti g ace, thi A tic e f A ciati , the ha e f the C a a be t a fe ed acc di g t ith t a ie . The t a fe ed ha e ha be egi te ed i egi t ati age c a i ted b the C a .

The C a ha t acce t it ha e a the bject f a edge.

The ha e f the C a he d b the te ha t be t a fe ed ithi e ea f the date f e tab i h e t f the C a . The ha e i ed bef e the C a b ic i e a ha e ha t be t a fe ed ithi e ea f the date he the ha e f the C a a e i ted a d t aded i a t ck e cha ge.

The di ect , e i a d e i ffice f the C a ha e t t the C a the ha e he d b the a d the cha ge the e f. D i g the te f thei ffice, the ha e t a fe ed b a f the each ea ha t e ceed 25% f the t ta ha e f the C a that he h d . The ha e f the C a he d b the af e aid e ha t be t a fe ed ithi e ea f the date he the ha e f the C a a e i ted a d t aded i a t ck e cha ge. If a f the af e aid e ea e f hi t, he ha t t a fe the ha e f the C a that he h d ithi i th f ch de a t e. If the i ti g e f the i ti g e e f the ha e f the C a ide the i e e t icti t a fe f H ha e , ch e ha e ai .

If a di ect , e i e i ffice f the C a , a ha eh de h di g 5% e f the ha e f the C a e the ha e f the C a ithi i th b i g th e ha e , b the ha e ithi i th afte e i g, a the gai a i i g the e f ha be g t the C a . S ch gai ha be c ected b the b a d f di ect f the C a . B t if a ec itie c a de ite d ha e , the eb h di g e tha 5% f the ha e , the a e f the e ha e ha t be bject t the aid i th e t icti .

If the b a d f di ect f the C a d e t c ith the f eg i g a ag a h, the ha eh de ca e e t the b a d t d ithi 30 da . If the b a d d e t e f ce ch ight ithi the aid e i d, the ha eh de a e e tit ed t c e ce itigati i c t i thei a e f the i te e t f the C a .

If the b a d f di ect f the C a d e t c ith the fi t a ag a h, the e ib e di ect ha be j i t a d e e a e ib e i acc da ce ith the .

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According to operational and development needs, the Company may, according to the laws and regulations and resolutions of general meeting, increase the capital pursuant to relevant provisions of this Articles of Association.

The Company may increase its capital by the following methods:

(1) Public issuance of shares;

(2) Non-public issuance of shares;

(3) Distribution of bonus shares to existing shareholders;

(4) Conversion of common reserves into capital;

(5) Other methods prescribed by the laws and regulations or approved by the relevant regulatory authorities.

Increasing capital by issuing new shares shall be carried out in accordance with the procedures specified in relevant State laws and administrative regulations after having been approved in accordance with this Articles of Association.

The Company may reduce its registered capital. If the Company reduces its registered capital, such reduction shall be in accordance with the requirements of the Company Law, the related regulations and this Articles of Association.

If the Company reduces its registered capital, a balance sheet and an inventory of assets should be prepared.

Where the Company reduces its registered capital, the Company shall notify the creditors and make a public announcement in accordance with provisions of the Company Law, repay its debts or provide corresponding guarantees as required by the creditors.

The reduced registered capital of the Company may not be less than the statutory minimum.

The Company may, in the following circumstances, repurchase its own issued outstanding shares according to legal procedures following the adoption of a pertinent resolution in accordance with the procedures provided for in this Articles of Association, and submission to and approval by the relevant State authorities:

(1) Cancellation of shares in order to reduce its registered capital;

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

(3) A at ke f reward, distribution of shares to staff of the Company;

(4) Acquisition of shares held by shareholders (upon their request) who vote against a resolution adopted in a general meeting on the merger or division of the Company;

(5)

U ca ce..ati f the ti f ha e b . ght back, the C a ha.. a . t the igi a.. c a egi t ati a th it f egi t ati f the cha ge i egi te ed ca ita..

The a . t f the C a ' egi te ed ca ita.. ha.. be ed. ced b the t ta.. a a.. e f the ha e ca ce..ed.

U ..e the C a ha a.. ead e te ed i t the ..i . idati tage, it . t c .. ⊠ith the f ..⊠i g i i i b. i g back it i . ed a d . t ta di g ha e :

(1) Whe e the C a b. back ha e at thei a a.. e, the a . t the e f ha.. be ded. cted f the b k ba..a ce f di t ib. tab..e fit a d/ f the ceed f a e⊠ ha e i . a ce ade t b. back the ..d ha e ;

(2) Whe e the C a b. back ha e at a ice highe tha thei a a.. e, the ti c e di g t thei a a.. e ha.. be ded. cted f the b k ba..a ce f di t ib. tab..e fit a d/ f the ceed f a e⊠ ha e i . a ce ade t b. back the ..d ha e ; a d the ti i e . ce f the a a.. e ha.. be ha d..ed acc di g t the f ..⊠i g eth d :

1. Whe e the ha e b . ght back⊠e e i . ed at thei a a.. e, the a . t ha.. be ded. cted f the b k ba..a ce f di t ib. tab..e fit ;

2. Whe e the ha e b . ght back⊠e e i . ed at a ice highe tha thei a a.. e, the a . t ha.. be ded. cted f the b k ba..a ce f di t ib. tab..e fit a d/ f the ceed f a e⊠ ha e i . a ce ade t b. back the ..d ha e ; h⊠e e , the a . t ded. cted f the ceed f the e⊠ ha e i . a ce ha.. t e . ceed the t ta.. e i . btai ed at the ti e f i . a ce f the ..d ha e e . cha ed e . ceed the a . t i the C a ' e i . acc . t ca ita.. c e e e acc . t (i c.. di g the e i . f the e⊠ ha e i . a ce) at the ti e f e . cha e;

(3) The . aid b the C a f the . e et f th be..⊠ ha.. be aid . t f the C a ' di t ib. tab..e fit :

1. Ac . i iti f the ight t b. back it ⊠ ha e ;

2. A e d e t t a c t act f e . cha e f it ⊠ ha e ;

3. Re..ea e f a fit b..igati . de a e . cha e c t act.

(4) Afte the a a.. e f the a . ..ed ha e ha bee ded. cted f the egi te ed ca ita.. f the C a i acc da ce⊠ith e..e a t eg. ..ati , that ti f the a . t ded. cted f the di t ib. tab..e fit a d . ed t b. back ha e at the a a.. e f the b . ght back ha e ha.. be i c.. ded i the C a ' e i . acc . t (ca ita.. c e e e acc . t).

The Company or its subsidiaries (including its affiliates) shall not at any time provide any financial assistance in any form to purchasers or prospective purchasers of shares in the Company. Purchasers of shares in the Company as referred to above shall include persons that directly or indirectly undertake obligations for the purpose of purchasing shares in the Company.

The Company or its subsidiaries (including its affiliates) shall not at any time provide any financial assistance in any form to the above obligors in order to reduce or discharge their obligations.

The provisions of this Article shall not apply to the circumstances described in Article 39 of this Chapter.

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For the purpose of this Chapter, the term financial assistance shall include (but not limited to) the financial assistance in the following forms:

(1) Gift;

(2) Guarantee (including the undertaking of liability or provision of assets by the guarantor in order to secure the performance of the obligations by the obligor), indemnity (not including, however, indemnity arising from the Company's own fault) and release or waiver of rights;

(3) Provision of a loan or conclusion of a contract under which the obligations of the Company are to be fulfilled prior to the obligations of the other party to the contract, and a change in the party to such a loan or contract as well as the assignment of rights under such a loan or contract;

(4) Financial assistance in any other form when the Company is insolvent or has no net assets or when such assistance would lead to a major reduction in the Company's net assets.

For the purpose of this Chapter, the term undertake obligations shall include the undertaking of an obligation by the obligor by concluding a contract or making an arrangement (whether or not such contract or arrangement is enforceable and whether or not such obligation is undertaken by the obligor individually or jointly with any other person) or by changing its financial position in any other way.

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 truthfully 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 assets in the form of dividends;

(3) Distribution of dividends in the form of bonus shares;

(4) Reduction of registered capital, repurchase of shares, shareholding restructuring, etc., in accordance with the Articles of Association of the Company;

(5)

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

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

(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.

The Company may, pursuant to an understanding agreement reached between the State Council authorities in charge of securities and a securities regulatory organization outside the PRC, keep outside the PRC its register of holders of overseas listed shares, and entrust the administration thereof to an agent outside the PRC. The original register of 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 shares. The appointed agent outside the PRC shall ensure that the register of holders of overseas listed shares and its duplicate are consistent at all times.

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

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 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 such other places as the board of directors may decide necessary for listing purposes.

The various parts of the register of shareholders shall not overlap each other. 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 place where each part is kept.

A‿‿ aid H ha e a e f ee‿ t a fe ab‿e acc di g t thi A tic‿e f A ciati . U ‿e eeti g the f ‿‿wi g c diti , the B a d a dec‿i e t ec g i‿e a i t . e t f t a fe with t gi i g a ea :

(1) A t a fe i t . e t the i t . e t which e‿ate t ha e w e hi a affect ha e w e hi . t be egi te ed, a d HK$2.50 (each t a fe i t . e t) . ch the highe fee dete i ed b the b a d f di ect (b . t . ch fee ha‿‿ t e ceed the a i . e c ibed i the ‿i ti g . ‿e f the H g K g St ck E cha ge f ti e t ti e) ha‿‿ be aid f . ch egi t ati ;

(2) The t a fe i t . e t ‿ e‿ate t H ha e ‿i ted i H g K g;

(3) The d . e ta d t f t a fe i t . e t ha a‿ ead bee aid;

(4) Re‿e a t ha e ce tificate a d . ch the e ide ce a the di ect a ea ab‿ e . i e t e the t a fe ’ ight t t a fe a e ‿ dged;

(5) T a fe f a ha e t e tha f . j i t h ‿de ;

(6) The ha e c ce ed a e f ee f a ‿ie i fa f the C a ;

(7) A ha e ha‿‿ t be t a fe ed t a i fa t t a e f . . d i d . de the ‿ega‿ di abi‿it .

Sha eh ‿de f a f eig i e t e t ha e a t a fe a‿‿ a t f hi ha e th . gh a i t . e t i the . a‿ w iti g f i the e‿e a t e it f . ch ha e ’ ‿iti g ‿ace i . ch the f a the di ect a acce t. The t a fe f H ha e a ad t the ta da d t a fe f e c ibed b the H g K g St ck E cha ge. The t a fe i t . e t a be . de ha d ‿ , if the t a fe t a fe ee i a c‿ea i g h . e it i ee( ) defi ed b H g K g Sec . itie a d F. t . e O di a ce, a ha d w itte achi e i i ted ig at . e ha‿‿ be acce tab‿e.

N cha ge e . ‿i g f ha e t a fe a be ade t the egi te f ha eh ‿de within 30 da i t a ha eh ‿de ’ ge e a‿ eeti g 5 da i t the efe e ce date et b the C a f the . e f di t ib . ti f di ide d .

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Whe the C a c e e a ge e a‿ eeti g, di t ib . te di ide d , c e ce ‿i idati a tici ate i the acti itie e . i i g the ide tificati f ha eh ‿de , the c e e f the b a d f di ect ge e a‿ eeti g ha‿‿ decide the ec d date. The ha eh ‿de wh e a e a ea the egi te f ha eh ‿de at the c‿ e f t adi g the ec d date, ha‿‿ e j the e‿e a t ight .

A e that cha‿e ge the egi te f ha eh ‿de a d e . i e hi a e t be e te ed i t e ed f the egi te a a ‿ t a c ete t c . t f c ecti f the egi te .

A ha eh de ☒h i egi te ed i the egi te f ha eh de e i e hi a et be e te ed i t the egi te f ha eh de a a t the C a f a e ace e t ce tificate i e ect f ch ha e (the) if hi ha e ce tificate (the) i t.

A icati f the e ace e t f d e tic i e t e t ha e ce tificate ha be dea ☒ith i acc da ce ☒ith the e e a t i i f the C a La☒.

A icati f the e ace e t f e ea i ted ha e ce tificate ha be dea ☒ith i acc da ce ☒ith the a☒, ec itie e cha ge eg ati a d the e e a t eg ati f the ace ☒he e the igi a egi te f h de f e ea i ted ha e i ke t.

Whe e h de f H ha e a f e ace e t f t ce tificate , ch e ace e t ha c ☒ith the f ☒i g e ie e t :

(1) The a ica t ha b it the a icati i the f e c ibed b the C a acc a ied b a ta ia ce tificate tat t dec a ati . The ta ia ce tificate tat t dec a ati ha i c de the a ica t' ea f the a icati , the ci c ta ce a d f f the f the ha e ce tificate a d a dec a ati tati g that the e a e i e egi t ati a a ha eh de i e ect f the Re e a t Sha e ;

(2) The C a ha t ecei ed a dec a ati e i i g egi t ati a a ha eh de i e ect f the ha e f a e the tha the a ica t bef e it decide that a e ace e t ha e ce tificate ha be i ed;

(3) If the C a decide t i e a e ace e t ha e ce tificate t the a ica t, it ha b i h a b ic a ce e t f it i te ti i the e☒ a e e i dica de ig ated b the b a d f di ect ; the e i d f the b ic a ce e t ha be 90 da , d i g ☒hich ch a ce e t ha be b i hed e eated at ea t ce e e 30 da . The e☒ a e de ig ated b the b a d f di ect ha be the Chi e e a d E g i h e☒ a e ec g ized b the H g K g St ck E cha ge (at ea t e f each).

(4) Bef e b i hi g the b ic a ce e t f it i te ti t i e a e ace e t ha e ce tificate, the C a ha b it a c f the a ce e t t be b i hed t the ec itie e cha ge ☒he e it i i ted a d a ceed ☒ith the b icati ecei t f a e f the ec itie e cha ge c fi i g that the a ce e t ha bee di a ed i the ec itie e cha ge. The b ic a ce e t ha be di a ed i the ec itie e cha ge f a e i d f 90 da .

If the a icati f i a ce f a e ace e t ha e ce tificate ☒a ade ☒ith t c e t f the egi te ed h de f the Re e a t Sha e , the C a ha ai t ch ha eh de a h t c f the b ic a ce e t that it i te d t b i h.

(5) U e i f the 90-da e i d ecified i Ite (3) a d (4) he e f, if the C a ha t ecei ed a bjecti t the i a ce f a e ace e t ha e ce tificate f a e , it a i e a e ace e t ha e ce tificate acc di g t the a icati f the a ica t.

(2) For joint shareholders of any share, the person whose name stands first in the register shall be entitled to receive share certificate of the relevant shares, receive notices from the Company, attend the general meeting, exercise voting of relevant shares, and the service of notice to the aforesaid person shall be deemed as service of notice to all joint shareholders.

Where one of the joint shareholders delivers receipt to the Company as regards to any dividends, bonus or return of capital which shall be distributed to such joint shareholders, such receipt shall be deemed as valid receipt from such joint shareholders to the Company.

Holders of ordinary shares of the Company shall enjoy the following rights:

(1) To receive dividends and other profit distributions on the basis of the number of shares held by them;

(2)

(iv) report of the aggregate par value, number of shares and highest and lowest price of each class of shares bought back by the Company since the last fiscal year as well as the expenses paid by the Company therefor;

(v) bond stubs, minutes of general meetings, resolutions of board meetings, resolutions of the board of supervisors meetings, financial reports;

(vi) the Company's most recent audited financial statements, and reports of the board of directors, auditors and the board of supervisors;

(vii) copy of the latest annual review report which has been filed with the Industry and Commerce Administration Bureau of the PRC or other competent authorities.

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

(7) If a shareholder opposes the merger or division of the Company at a general meeting, he may request the Company to buy back his shares;

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

Where any person directly or indirectly having rights and interests fails to disclose such rights and interests, the Company shall not exercise its rights to harm any rights of such persons attached to the shares.

When a shareholder requests to have access to the information mentioned in the preceding Articles, he shall

If a director or senior officer contravenes the laws, administrative regulations or this Articles of Association when carrying out his duties resulting in losses to the Company, shareholders individually or together holding 1% or more of the shares for 180 days consecutively may request the board of supervisors in writing to commence litigation in the court. If a board of supervisors contravenes the laws, administrative regulations or this Articles of Association when carrying out its duties resulting in losses to the Company, the shareholders may request the board of directors in writing to commence litigation at the court.

If the board of supervisors or board of directors refuses to commence litigation upon receipt of the shareholders' written request under the preceding paragraph, or does not commence litigation within 30 days upon receipt of the request, or the situation is so urgent that without immediate litigation it will cause irreparable losses to the Company, the shareholders entitled under the previous paragraph may commence litigation directly at the court under their own names for the interests of the Company.

If any person interferes with the lawful interests of the Company and results in losses suffered by the Company, any shareholders entitled under the first paragraph may commence litigation at the court in accordance with the two preceding paragraphs.

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If a director or senior officer contravenes the laws, administrative regulations or this Articles of Association, thereby damaging shareholders' interests, the shareholders can commence litigation in the court.

Holders of ordinary shares of the Company shall have the following obligations:

(1) Comply with laws, administrative regulations and this Articles of Association;

(2) Pay for the shares based on the shares subscribed and the method of subscription,

(3) Cannot ask the Company to redeem those shares except as prescribed by the laws and administrative regulations,

(4) Cannot abuse his rights as a shareholder to harm the Company's or other shareholders' interests; cannot abuse the legal personality of the Company and the limited liability of the shareholders to harm the interests of creditors;

A shareholder who abuses his shareholder's rights resulting in losses to the Company and other shareholders shall compensate according to the law.

Shareholders who abuse the legal personality of the Company and limited liability of shareholders in order to escape from liability, thereby seriously damaging the interests of creditors of the Company, The c t .i g ha eh .de act. a. c t .e f the C a ha. t . e hi a ciated e.ati hi t da age the C a ' i te e t . I ca e f a b each ⊠hich e . i i da age t the C a , he ha. be .iab.e t c e ate.

The c t .i g ha eh .de a d act. a. c t .e ha e a d. t f h e t t ⊠a d the C a a d . b.ic ha eh .de f the C a . The c t .i g ha eh .de ha. t ict. e e ci e hi ight a a ca ita. c t ib. t . The c t .i g ha eh .de ca t ake . e f eth d . ch a the di t ib. ti f fit , e t. ct. i g f a et , e te a. i e t e t, i a iati f a et , b ⊠i g . a g. a a tee t da age the .a⊠f. .i te e t f the C a a d . b.ic ha eh .de . He ha. t ake . e f hi c t .i g iti t da age the .a⊠f. .i te e t f the C a a d . b.ic ha eh .de .

I additi t the b.igati de the .a⊠, ad i i t ati e eg. .ati the .i ti g . .e f the ec. itie e cha ge( ) ⊠hich the ha e f the C a a e .i ted, c t .i g ha eh .de a t, i the e e ci e f thei ha eh .de ' ⊠e , ake deci i ej. dicia. t the i te e t f a. a t f the ha eh .de a a e . .t f the e e ci e f thei ti g ight the i . e et f th be.⊠:

(1) Re.ie i g a di ect . e i f the e ibi.it t act h e t. i the be t i te e t f the C a ;

(2) A i g a di ect . e i (f hi ⊠ a the e ' be efit) t de i e the C a f it e t i a ⊠a , i c. di g (b. t t .i ited t) a t. itie that a e fa ab.e t the C a ;

(3) A i g a di ect . e i (f hi ⊠ a the e ' be efit) t de i e the ha eh .de f thei ight i te e t , i c. di g (b. t t .i ited t) the ight t di t ib. ti a d ti g ight , b. t t i c. di g e t. ct. i g f the C a . b itted t a d ad ted at the ha eh .de ge e a. eeti g i acc da ce ⊠ith the A tic.e f A ciati f the C a .

The te c t .i g ha eh .de e ti ed i the ecedi g A tic.e efe t a e that ati fie a e f the f ..⊠i g c diti :

(1) He, acti g a. e i c ce t ⊠ith the , ha the ⊠e t e.ect e tha ha.f f the di ect ;

(2) He, acti g a. e i c ce t ⊠ith the , ha the ⊠e t e e ci e c t . the e e ci e f 30% e f the C a ' ti g ight ;

(3) He, acti g a. e i c ce t ⊠ith the , h .d 30% e f the i . ed a d . t ta di g ha e f the C a ;

(4) He, acti g a. e i c ce t ⊠ith the , act. a. c t . the C a i a the a e .

The ge e a eeti g ha be the ga f a th it f the C a a d ha e e ci e the f cti a d e acc di g t a .

The ge e a eeti g ha e e ci e the f i g f cti a d e :

(1) Decide the e ati a ic a d i e t e t a f the C a ;

(2) E ect a d e ace di ect a d e i h a e t taff e e e tati e . Make deci i atte i e ati t the a a f the e e a t di ect a d e i ;

(3) Re ie a d a e the e t f the b a d f di ect ;

(4) Re ie a d a e the e t f the b a d f e i ;

(5) Re ie a d a e the a a fi a cia b dget a d fi a acc ti g f the C a ;

(6) Re ie a d a e the fit di t ib ti a a d c e ati a f the C a ;

(7) Decide i c ea i g ed ci g the egi te ed ca ita f the C a ;

(8) Decide e ge , di i i , i di g , i idati cha gi g the f f the C a ;

(9) Pa e ti the i a ce f b d i ti g a f the ec itie b the C a ;

(10) Pa e ti the e e t a d di i a f acc ti g fi b the C a ;

(11) A e d thi A tic e f A ciati ;

(12) Re ie a d a e the e te a g a a tee i e hich ha be e ie ed at the ge e a eeti g a e c ibed i a tic e 64 f thi A tic e f A ciati ;

(13) Re ie cha e a d a e f ig ifica t a et ithi a ea e ceedi g 30% f the ate t a dited t ta a et f the C a ;

(14) Re ie a d a e cha ge i the age f ai ed f d ;

(15) Re ie ha e i ce ti e a ;

(16) Re ie a f the ha eh de h e e t 3% e f the C a ' ti g ha e ;

(17) Review the matters to be approved at the general meeting as prescribed by the law, administrative regulations, departmental regulations, listing rules of the local stock exchange where the Company's shares are listed or this Articles of Association.

The following external guarantees of the Company must be reviewed and approved at the general meeting:

(1) Any external guarantee by the Company and its subsidiaries and any subsequent guarantee, when the total amount is equal to or more than 50% of the Company's audited net assets;

(2) Any external guarantee by the Company and any subsequent guarantee, when the total amount is equal to or more than 30% of the Company's latest audited total assets;

(3) To provide guarantees to entities with more than 70% debt equity ratio;

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

(5) To provide guarantees for shareholders, actual controllers and its associates;

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

Except when the Company is under a special circumstance such as 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 part of the management of important matters of the Company to any person other than its directors, supervisors or the senior officers.

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

The board of directors 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 provided for in the Company Law or less than two-thirds prescribed in the Articles of Association of the Company;

(2) The losses of the Company that have not been made up reach one-third of the total share capital of the Company;

(3) Shareholders who individually or together hold more than 10% of the shares of the Company required in writing an extraordinary shareholders' general meeting to be convened;

(4) Whe e e the b a d f di ect c ide ece a ;

(5) Whe the b a d f e i gge t a eeti g;

(6) Othe ci c ta ce e c ibed b the a☒, ad i i t ati e eg ati , de a t e ta eg ati thi A tic e f A ciati .

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The e et h d a ge e a eeti g f the C a ha be the d ici e f the C a the ecific cati i f ed b the c e e f the ge e a eeti g.

The ge e a eeti g ha ha e a e e a d be he d - ite. The C a ha a ide i te et the ea e i ed b e e a t ec itie eg at a th itie f the c e ie ce f ha eh de atte da ce. A ha eh de ☒h a tici ated i a ge e a eeti g i the af e aid a e ha be dee ed t ha e bee e e t at the eeti g.

I de e de t di ect a e e tit ed t e a e t a di a ge e a eeti g t the b a d f di ect . C ce i g the ab e e e t, the b a d f di ect ha , i acc da ce ☒ith the a☒, ad i i t ati e eg ati a d thi A tic e f A ciati , e ☒ith a☒ itte i i t tate ☒hethe it ag ee di ag ee t c e e a e t a di a ge e a eeti g ☒ithi 10 da ecei t f the a .

If the b a d f di ect ag ee t c e e the e t a di a ge e a eeti g, it ha i e a tice f ge e a eeti g ☒ithi 5 da aki g the deci i . If the b a d f di ect d e t ag ee t c e e a e t a di a ge e a eeti g, it ha e ai the ea a d ake a a ce e t acc di g .

The b a d f e i i e tit ed t e a e t a di a ge e a eeti g t the b a d f di ect , ☒hich ha be ade i ☒ iti g. C ce i g the ab e e e t, the b a d f di ect ha , i acc da ce ☒ith the a☒, ad i i t ati e eg ati a d thi A tic e f A ciati , e ☒ith a☒ itte i i t tate ☒hethe it ag ee di ag ee t c e e a e t a di a ge e a eeti g ☒ithi 10 da ecei t f the a .

If the b a d f di ect ag ee t c e e the e t a di a ge e a eeti g, it ha i e a tice f ge e a eeti g ☒ithi 5 da f the deci i . A cha ge ade t the igi a e e t i the tice ha be ag eed b the b a d f e i .

If the b a d f di ect di ag ee t c e e the e t a di a ge e a eeti g, d e t e ☒ithi 10 da ecei t f the a , it ha be dee ed a fai i g t di cha gi g it d tie t c e e the ge e a eeti g. The b a d f e i ha the be e tit ed t c e e a d h d the eeti g it e f.

The c te t f the a t be ai ed ha be ithi the c e f d tie f the ge e a eeti g . It ha ha e a c ea t ic a d ecific atte t be e ed , a d ha be i c ia ce ith e e a t e ie e t f the a , ad i i t ati e eg ati a d thi A tic e f A ciati .

Whe a ge e a eeti g i he d b the C a , the b a d f di ect , b a d f e i ha eh de h i di id a t gethe h di g e tha 3% f the ha e f the C a a e e ti t the C a .

Sha eh de h i di id a t gethe h di g e tha 3% f the ha e f the C a a b it ad h c a i iti g t the c e e f the ge e a eeti g 10 da bef e the h di g f the ge e a eeti g. The c e e ha i e a e e ta tice f the ge e a eeti g ithi 2 da ecei t f the a a d a ce the c te t f the ad h c a .

E ce t f ci c ta ce ided i the ab e a ag a h, the c e e , afte i i g the tice f the ge e a eeti g, ca t e i e the a tated i the tice f ge e a eeti g add a .

If a tice f ge e a eeti g d e t ecif the ed e ti de t c ith A tic e 73 he ei , ti g f deci i h d be he d at the ge e a eeti g.

Whe e a ge e a eeti g i c e ed b the C a , it ha i e a itte tice 45 da i t the eeti g t tif a the egi te ed ha eh de f the atte ed t be c ide ed a e a the date a d ace f the eeti g. Sha eh de h i te d t atte d the ge e a eeti g ha de i e thei itte e ie t the C a 20 da i t the eeti g.

Whe ca c ati g the ti e i it f the tice ha e c de the date f the eeti g a d the date f i i g the eeti g tice.

The C a ha ca c ate the be f ti g ha e e e ted b the ha eh de h i te d t atte d the eeti g ba ed the itte e ie ecei ed 20 da i t the h di g f the ge e a eeti g. If the be f ti g ha e e e ted b the ha eh de h i te d t atte d the eeti g eache e tha e ha f f the t ta be f the C a ' ti g ha e , the C a a h d the ge e a eeti g. If t, the C a ha ithi fi e da i f the ha eh de agai b b ic tice f the atte t be c ide ed a e a the date a d ace f the eeti g. U tificati b the b ic a ce e t, the C a a h d the ge e a eeti g.

A e t a di a ge e a eeti g ha t decide atte t ecified i the tice a ce e t.

The tice f a ge e al eeti g hall eet the f ll wi g e ie e t :

(1) it hall be ade i w iti g;

(2) it hall ecif the lace, date a d ti e f the eeti g;

(3) it hall ecif the atte t be di c ed at the eeti g;

(4) S ecif the ha eh ldi g ec d date f ha eh lde wh a e e titled t atte d the eeti g;

(5) It hall ide t the ha eh lde the i f ati a d e la ati ece a f the t ake a wi e deci i the atte t be di c ed. Thi i ci le hall a l (b t t li it) t ed e ge , e cha e f ha e , e ga izati f ha e ca ital the e t ct i g, it hall ide the ecific c diti a d c t act (if a) f the ed t a acti a d e l e lai the ea a d effect f the a e;

(6) A di ect , e i , a age the e i a age e t e be wh ha e ate ial c flict f i te e t i a atte bject t di c i hall di cl e the at e a d e te t f ch ate ial c flict f i te e t. If the effect f ed atte ch di ect , e i , a age the e i a age e t e be i thei ca acit a ha eh lde i diffe e t f that f the ha eh lde f the a e cla , the diffe e ce hall al be ecified;

(7) It hall c tai the f ll te t f a ecial e l ti ed t be ad ted at the eeti g;

(8) It hall c tai a clea tate e t that a ha eh lde wh ha ight t atte d a d te at the eeti g hall ha e the ight t a i t e e ie t atte d a d te thei behalf a d that ch ie eed t be a ha eh lde ;

(9) It hall tate the ti e a d lace f the del i e f the f f the eeti g;

(10) It hall tate the a e a d tele h e be f the c tact e wh ha dle the eeti g affai .

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If a ge e al eeti g hall di c the electi f di ect e i , the tice f ge e al eeti g hall di cl e f ll i f ati f the ca didate f di ect a d e i . It hall at lea t i cl de the f ll wi g:

(1) Pe al a tic la ch a : ed cati backg d, w k e e ie ce a d the a i t e t ;

(2) Whethe he/ he ha a c ected elati hi with the C a the c t lli g ha eh lde a d act al c t lle f the C a ;

(3) The be f ha e f the C a he/ he held;

(4)

(3) U e the i e ided i the a icab e i ti g e the ec itie a d eg ati , the ight t te a be e e ci ed eithe b a h f ha d a , e ce t that if a ha eh de ha a i ted e tha e , ch ie a e e ci e thei ti g ight a .

A i di id a ha eh de h atte d the ge e a eeti g i e ha e e t a id f hich ca c fi hi ha eh de ' ide tit . If a i a i ted t atte d the eeti g, i additi t e e t the ' ide tit ca d, the ha a e e t the ha eh de ' ide tit f t gethe ith the a th i zati ette f the ha eh de .

If a ha eh de h i a ega e a i t it e e e tati e t atte d the eeti g, the C a ha ight t e e t the e e e tati e t e e t the ide tit f f the ha eh de a d it e e e tati e, a e a a e ti a th i zati ette f the b a d f di ect f the ha eh de h i a ega e the a th it a f f the ch a th i zati .

The i t e t a i ti g a ha be i iti g de the ha d f the a i ti g Sha eh de hi att e d a th ized i iti g; he e the a i ti g ha eh de i a ega e , ch i t e t ha be de it ea de the ha d f it di ect att e d a th ized.

The i t e t i ed b the ha eh de t a th ize a the e t atte d the ge e a eeti g ha tate the f i g c te t :

(1) Na e f the ;

(2) Whethe the ha ti g ight ;

(3) I dicati f c e t, bjecti ab te ti c ce i g each a the ge e a eeti g age da;

(4) Date f ig i g f i t e t a d te f a idit ;

(5) Sig at e (ea) f the i ci a . If the i ci a i a ega e ha eh de , the ea f the ega e ha be affi ed.

(6) S ecif i g the be f ha e e e ted b ch ;

(7) If e tha e i a i ted, the i t e t ha ecif the be f ha e e e ted b each e ecti e .

The instrument appointing a voting proxy shall be placed at the domicile of the Company or at such other place as specified in the notice of the meeting before 24 hours prior to the meeting at which the proxy is authorized to vote or before 24 hours prior to the specified time of the voting. Where the instrument is signed by another person authorized by the entrusting party, the authorization letter or other documents authorizing the signatory shall be notarized. The notarized authorization letter or other authorizing documents shall be placed together with the instrument appointing the voting proxy at the domicile of the Company or at such other place as specified in the notice of the meeting.

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

Whe h ldi g a ge e a l eeti g, all the di ect , e i a d ec eta ie t the b a d f di ect hall atte d. The ge e al a age a d the e i a age e t e be hall e e t at the eeti g e ce t ☒ ith e ea f ab e ce.

The ge e al eeti g hall be c e ed a d e ided e b the chai a f the b a d f di ect . Whe e the chai a f the b a d f di ect i ab e t di cha ge the d t ☒ ill t di cha ge hi d t , the eeti g hall be c e ed a d e ided e b the ice chai a f the b a d (if the e a e t☒ e ice chai e , the e e ected b e tha e hal f f the di ect hall e ide). Whe e the ice chai a f the b a d i ab e t di cha ge the d t ☒ ill t di cha ge the d t , e tha e hal f f the di ect hall de ig ate a di ect t c e e a d e ide e the eeti g. Whe e e tha e hal f f the di ect ca t de ig ate a di ect t e ide e the eeti g, the ha eh lde atte di g the eeti g a elect e e t e ide e the eeti g. If f a ea the ha eh lde a e ab e t elect a chai a , the atte da t ha eh lde h ldi g the la ge t be f ti g ha e (☒ hethe i e b) hall e ide e the eeti g.

If a ge e al eeti g i c e ed b b a d f e i , the chai a f the b a d f e i hall e ide e the eeti g. If the chai a f the b a d f e i i ab e t ☒ ill t di cha ge hi d tie , e tha e hal f f the e i hall i ate a e i t e ide e the eeti g.

If a ge e al eeti g i c e ed b the ha eh lde the el e , the c e e ☒ ill i ate a e e e tati e t c d ct the eeti g. If f a ea the ha eh lde a e ab e t elect a chai a , the atte da t ha eh lde h ldi g the la ge t be f ti g ha e (☒ hethe i e b) hall e ide e the eeti g.

I a ge e al eeti g, if the chai a f the eeti g c t a e e the eeti g ced e , aki g the eeti g i ib le t ceed, ☒ ith c e t f e tha e hal f f the atte da t ha eh lde ☒ ith ti g ight , the ha eh lde a i ate e e t e ea the chai a a d c ti e ☒ ith the eeti g. If f a ea the ha eh lde a e ab e t elect a chai a , the atte da t ha eh lde h ldi g the la ge t be f ti g ha e (☒ hethe i e b) hall e ide e the eeti g.

The C a hall ti late the le f ced e f the ge e al eeti g a d ecif i detail the ced e f c e i g a d ti g at the ge e al eeti g, i cl di g tificati , egi t ati , e ie☒ i g f al , ti g, c ti g f te , a ce e t f ti g e lt , f ati f eeti g e l ti , i te f eeti g a d thei ig i g, b lic a ce e t a ☒ ell a i ci le f a th i zati t the b a d f di ect b the ge e al eeti g. The le f ced e f the ge e al eeti g hall be a e ded t thi A ticle f A ciati . The hall be ti lated b the b a d f di ect a d a ed b the ge e al eeti g.

I the a al ge e al eeti g, the b a d f di ect a d b a d f e i hall e t thei ☒ k d i g the a t ea t the ge e al eeti g. Each i de e de t di ect hall al e e t a ☒ k e t.

Di ect , e i a d e i a age e t e be ha e ai a d a ☒e the e i ie a d gge ti f ha eh de at the ge e a eeti g.

The chai a f the eeti g ha , i t ti g, a ce the be f ha eh de a d ie atte di g the eeti g i e a ☒e a the t ta be f ti g ha e , ☒hich ha be the be f ha eh de a d ie atte di g the eeti g i e a d the t ta be f thei ti g ha e a i dicated i the eeti g' egi t ati ec d.

The ge e a eeti g ha ha e i te e a ed b the ec eta t the b a d f di ect . The i te ha tate the f ☒i g c te t :

(1) Ti e, e e a d age da f the eeti g a d a e f the c e e ;

(2) The a e f the eeti g chai a a d the a e f the di ect , e i , a age , a d the e i a age e t e be atte di g e e t at the eeti g;

(3) The be f ha eh de (i c di g d e tic-i e ted ha eh de a d e ea ha eh de (if a)) a d ie atte di g the eeti g, be f ti g ha e the e e e t a d the e ce tage f thei ti g ha e t the t ta ha e ca ita f the C a f each ha eh de ;

(4) The ce f e ie☒ a d di c i , a f a eech a d ti g e t f each a ;

(5) Sha eh de ' e ti , i i gge ti a d c e di g a ☒e e a ati ;

(6) Na e f te c te a d c ti i ze f the ti g;

(7) Othe c te t t be i c ded a ecified i thi A tic e f A ciati .

The c e e ha e e that the c te t f the i te a e t e, acc ate a d c ete. Di ect , e i , ec eta ie t the b a d f di ect , c e e a d thei e e e tati e a d the eeti g chai a ha ig the i te . The i te ha be ke t t gethe ☒ith the egi t ati ec d f atte da t ha eh de , a th izati ette f ie , a id ec d i te et ti g a d the ea f ti g, f a e i d f e tha 10 ea .

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The c e e ha e e that the ge e a eeti g be c d cted c ti ti fi a e ti a e ade. If the ge e a eeti g i e ded e ti ca t be ade beca e f f ce aje e the ecia ci c ta ce , the c e e ha take ece a ea e t e e the eeti g di ect te i ate that eeti g i ediate f ☒ed b ati e b ic a ce e t a d e ti acc da ce ☒ith the a☒ , eg ati i ti g e f the ace☒he e the C a ' ha e a e i ted.

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Re ti f the ge e a eeti g i c de di a e ti ecia e ti .

O di a e ti at a ge e a eeti g ha be a ed b e tha e ha f f the ti g ha e he d b ha eh de (i c di g thei ie) atte di g the ge e a eeti g.

S ecia e ti at a ge e a eeti g ha be a ed b e tha t☒ -thi d f the ti g ight he d b ha eh de (i c di g thei ie) atte di g the ge e a eeti g.

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Whe ha eh de (i c di g ie) te at the ge e a eeti g, the ha e e ci e thei ti g ight acc di g t the be f ti g ha e that the e e e t. Each ha e ha ca e ti g ight.

Sha e he d b the C a d t ca ti g ight , a d ha t be c ted i the t ta be f ti g ha e e e e ted b ha eh de e e t at a ge e a eeti g.

S bject t a d c diti a c ia ce ☒ith a icab e a☒ , eg ati a d/ e ie e t f the i ti g e f the ace ☒he e the C a ' ha e a e i ted, the b a d f di ect , i de e de t di ect a d the ha eh de ☒h a if ☒ith e e a t ecified c diti a icit f the ti g ha e f ha eh de .

Whe the ge e a eeti g c ide e ated a t t a acti , the e ated a t ha eh de ha t a tici ate i the ti g if ecified i the a icab e a☒, eg ati i ti g e f the ace ☒he e the C a ' ha e a e i ted. Hi ha e he d ☒ith ti g ight ☒i t be c ted ☒ithi the t ta be f a id te . The b ic a ce e t the ti g e i f the ge e a eeti g ha f di c e the ti g e i f the - e ated a t ha eh de .

I acc da ce ☒ith the a icab e a☒ , eg ati a d i ti g e f the ace ☒he e the C a ' ha e a e i ted, ☒he e a ha eh de ha ab tai f ti g f a a tic a e ti , i e t icted t te f agai t ch e ti , a te i i ati f ch e ie e t e t icti b the ha eh de (thei ie) ha t be c ted i the ti g e i .

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V ti g at ge e a eeti g ☒i ec d the a e f the te .

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Whe a i take at a eeti g, a ha eh de (i c di g ie) ☒h ha e the ight t t☒ e te eed t ca t a hi te i the a e ☒a .

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Whe the be f te f a d agai t a e ti i e a , the chai a f the eeti g ha be e tit ed t e additi a te.

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A f the we t be e e ci ed b the ge e a eeti g f ha eh de , e ce t f ch atte a et t i a ag a h (1), (2), (3), (4), (5), (6), (10), (12), (14) a d (17) i A tic e 63 the atte i eed f g i g th gh the ecia e ti i acc da ce with the law , ad i i t ati e eg ati thi A tic e f A ciati , the the atte ha be a ed b di a e ti at a ge e a eeti g.

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A f the we t be e e ci ed b the ge e a eeti g f ha eh de , ch ite a et t a ag a h (7), (8), (9), (11), (13) a d (15) i A tic e 63 atte e i ed b the law , ad i i t ati e eg ati thi A tic e f A ciati , ch atte e ed b the ge e a eeti g b di a e ti t be f ig ifica t i act t the C a a d the eb ha be a ed b ecia e ti , ha be a ed b ecia e ti at a ge e a eeti g. A d ch atte et t i a ag a h (16) ha e ecti e a the ab e e ti ed i i the di a e ti a d ecia e ti i acc da ce with the ecific c te t f ha eh de ' a .

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The chai a f the eeti g ha be he d e ib e f decidi g whethe t a e ti f the ge e a eeti g ha bee a ed. Hi deci i ha be fi a a d ha be a ced at the eeti g a d ec ded i the i te f eeti g.

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If the chai a f the eeti g ha a d bt ab t the ti g e t f a e ti , he a a a ge e-c ti g f the te . If the chai a f the eeti g d e t a a ge e-c ti g f the te , a ha eh de atte di g the eeti g wh cha e ge the e t a ced b the chai a f the eeti g ha ha e be e tit ed t e e t e-c ti g f te i ediate afte ch a ce e t, the chai a f the eeti g ha i ediate a a ge e-c ti g f the te .

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If c ti g f te i he d at a ge e a eeti g, the e t f the c ti g ha be ec ded i the i te f eeti g. The i te f eeti g a d the egi t ati ec d f atte da t ig ed b the atte da t ha eh de a d ie ha be ke t at the C a ' d ici e f a e i d e tha 10 ea .

Sha eh de a e a i e h t c ie f the i te f eeti g d i g the C a ' ffice h f ee f cha ge. If a ha eh de e e t f a h t c f the e e a t i te f eeti g , the C a ha e d ch h t c ie within e e da ecei t f a e t f ea ab e cha ge .

Sha eh de wh h d diffe e t c a e f ha e ha be ha eh de f diffe e t c a e .

Sha eh de f diffe e t c a e ha e j ight a d de take b igati i acc da ce with the aw , ad i i t ati e eg ati a d thi A tic e f A ciati .

Whe e the ha e ca ita f the C a i c de ha e which d t ca ti g ight , the w d - ti g ha e t a ea i the de ig ati f ch ha e .

Whe e the ha e ca ita i c de ha e with diffe e t ti g ight , the de ig ati f each c a f ha e , the tha th e with the t fa ab e ti g ight , t i c de the w d e t icted ti g i ited ti g .

The C a ha t ceed t cha ge ab gate the ha eh de ' ight f a c a f ha e e ch cha ge ab gati ha bee a ed b wa f a ecia e ti f the ge e a eeti g a d b a e a ate c a eeti g f the affected ha eh de f the c a f ha e i acc da ce with A tic e 113 t 117.

Whe e a cha ge i d e tic a d f eig aw , eg ati a d the i ti g e f the ace whe e the ha e f the C a a e i ted, a we a deci i f d e tic a d f eig eg at a th itie which ead t the cha ge f the c a f ha eh de ' ight e ea ha t e i e the a a f ha eh de ' eeti g c a eeti g.

The ight f ha eh de f a ce tai c a ha be dee ed t ha e bee cha ged ab gated i the f wi g c diti :

1. a i c ea e dec ea e i the be f ha e f ch c a a i c ea e dec ea e i the be f ha e f a c a ha i g ti g ight , di t ib ti ight the i ege e a e i t th e f the ha e f ch c a ;

2. a cha ge f a at f the ha e f ch c a i t ha e f a the c a , a c e i f a a t f the ha e f a the c a i t ha e f ch c a the g a t f the ight t ch cha ge;

3. a e a ed cti f ight t acc ed di ide d c ati e di ide d attached t ha e f ch c a ;

4. a ed cti e a f a di ide d efe e ce e t di t ib ti efe e ced i g i idati f the C a , attached t ha e f ch c a ;

5. a additi , e a ed cti f ha e c e i ight , ti , ti g ight , t a fe ight , ee ti e ight t ight i e ight t ac i e ec itie f the C a attached t ha e f ch c a ;

6. a e a ed cti f ight t ecei e a t a ab e b the C a i a atic a c e c attached t ha e f ch c a ;

7. a c eati f a e☒ c a f ha e ☒ith ti g ight , di t ib ti ight the i i ege e a e i t th e f the ha e f that c a ;

8. a i iti f e t icti additi a e t icti the t a fe f ☒ e hi f ha e f ch c a ;

9. a i a ce f ight t b c ibe f , c e t i t , ha e f ch c a a the c a ;

10. a i c ea e i the ight a d i i ege f ha e f a the c a ;

11. e t ct i g f the C a ☒hich ca e ha eh de f diffe e t c a e t bea iabi it t diffe e t e te t d i g the e t ct i g; a d

12. a a e d e t ca ce ati f the i i f thi ecti .

Sha eh de f the affected c a , ☒hethe t the ☒i e ha i g the ight t te at ge e a eeti g, ha ha e the ight t te at c a eeti g i e ect f atte efe ed t i a ag a h (2) t (8) a d (11) t (12) i A tic e 112, e ce t that i te e ted ha eh de ha t te at c a eeti g .

The te i te e ted ha eh de i the ecedi g a ag a h ha ha e the f ☒i g ea i g :

1. if the C a ha ade a te de ffe t a ha eh de i the a e ti ha b ght back it ☒ ha e th gh e a ket t a acti a ec itie e cha ge i acc da ce ☒ith A tic e 32 he e f, the c t i g ha eh de a defi ed i thi A tic e f A ciati ha be i te e ted ha eh de ;

2. if the C a ha b ght back it ☒ ha e b a ag ee e t t ide a ec itie e cha ge i acc da ce ☒ith A tic e 32 he e f, h de f ha e i e ati t ch ag ee e t ha be i te e ted ha eh de ;

3. de a e t ct i g a f the C a , ha eh de ☒h ☒i bea iabi it i a ti a e tha that f the iabi it b e b the ha eh de f the a e c a , ha eh de ☒h ha e a i te e t i a e t ct i g a f the C a that i diffe e t f the i te e t i ch e t ct i g a f the ha eh de f the a e c a ha be i te e ted ha eh de .

Re ti f a eeti g f ha eh de f diffe e t c a e a be a ed b e tha t☒ -thi d f the ti g ight f that c a e e e ted at the eeti g i acc da ce ☒ith A tic e 113.

Whe the C a i t h d a c a eeti g, it ha i e a itte tice 45 da i t the eeti g i f i g a the egi te ed ha eh de f that c a f the atte t be c ide ed at the eeti g a e a the date a d ace f the eeti g. Sha eh de h i te d t atte d the eeti g ha ithi 20 da i t the da f the eeti g, de i e thei itte e ie t the C a f thei atte da ce.

If the be f the ti g ha e e e ted b the ha eh de i te di g t atte d the eeti g i e tha e ha f the t ta be f ti g ha e f that c a , the C a a h d the c a eeti g f ha eh de . If t, the C a ha ithi fi e da i f the ha eh de ce agai f the atte t be c ide ed at the eeti g a d the date a d ace f the eeti g i the f f a b ic a ce e t. U tificati b b ic a ce e t, the C a a h d the c a eeti g.

If the e i a ecia e ie e t b the iti g e f the ace he e the C a ' ha e a e i ted, ch e ie e t ha e ai .

The tice f c a eeti g f ha eh de ha be de i e ed t the ha eh de e tit ed t te the eat.

The ced e f a c a eeti g ha t the e te t ib e, be ide tica ith the ced e f a ge e a eeti g. U e the i e ecified i thi ecti , i i f the A tic e f A ciati f the C a e e a t t ced e f the h di g f a ge e a eeti g ha be a icab e t a c a eeti g.

I additi t h de f the c a e f ha e, h de f d e tic-i e ted ha e a d e ea i ted f eig ha e a e dee ed t be diffe e t c a e f ha eh de .

The ecia ced e f ti g i c a eeti g ha t a t the f i g ci c ta ce :

(1) Whe e the C a i e d e tic-i e ted ha e a d e ea i ted f eig ha e , a a b a ecia e ti f it ha eh de i a ge e a eeti g, eithe e a ate c c e t ce e e 12 th , t e tha 20% f each f the e i ti g i ed d e tic-i e ted ha e a d e ea i ted f eig ha e f the C a ;

(2) Whe e the C a ' a t i e d e tic-i e ted ha e a d e ea i ted f eig ha e it i c ati i i e e ted ithi 15 th f the date f a a b the ec itie eg at a th it f the State C ci ;

(3) Whe e ith the a a b the ec itie eg at a th it f the State C ci the d e tic ha eh de t a fe thei ha eh di g t the f eig i e t f e ea i ti g a d t adi g.

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The Company has established the Communist Party Committee of Beijing Jingneng Clean Energy Co., Limited (Clean Energy Party Committee) and the Disciplinary Inspection Committee of Communist Party of Beijing Jingneng Clean Energy Co., Limited (Clean Energy Disciplinary Committee). In principle, the chairman of the board of directors of the Company and the secretary of the Party Committee shall be the same person, and one full-time deputy secretary shall be assigned in charge of Party-related work. Eligible members of the Party Committee can join the board of directors, the board of supervisors and the management team through legal procedures, while eligible Party members of the board of directors, the board of supervisors and the management team can also join the Party Committee in accordance with the relevant rules and procedures.

The numbers of positions of secretary, deputy secretary and committee members of the Party Committee of the Company and the Disciplinary Inspection Committee of the Company have been established in accordance with the reply given by the superior party committee, and members of all positions have been elected by election. During the adjustment of the party representative congress, the superior party committee may appoint the secretary, deputy secretary and the secretary of the Disciplinary Inspection Committee when necessary.

The Party Committee of the Company shall, in accordance with the Constitution of the Communist Party of China and the party rules, perform its duties.

(1) To lead and supervise the thorough implementation of the guidelines and policies of the Party and the State, decisions and deployments made by the Party Central Committee, the Party Committee of the Municipal Party Committee and the Government, the State-owned Assets Supervision and Administration Commission and the Beijing Energy Holding Co., Ltd throughout the Company.

(2) To adhere to the principle of the Party exercising leadership over officials, the election of operating management by the board of directors, and the exercise of power in regard to the right of officials' appointment by the operating management in accordance with law. The Party Committee of the Company shall recommend nominees to the board of directors for the general manager, contemplate and/or give suggestions on the candidates nominated by the board of directors for the general manager. The Party Committee of the Company, together with the board of directors, shall observe the nominated candidates and discuss jointly to provide opinions and suggestions thereon. To perform the duty of exercising leadership over talent and proceed with the strategy of reinvigorating enterprise through human resource development.

(3) To study and discuss the stable reform and development, substantial operational and management issues of the Company as well as material issues relating to the interests of the employees, and provide advice and recommendations.

(4) To take full responsibility to comprehensively strengthen the Party's discipline, lead the Company's ideological and political work, united front work, spiritual civilization construction as well as corporate culture construction, and work for mass organizations such as the trade union and the Communist Youth League. Play a leading role in building a Party with a clean and honest image, support the Disciplinary Inspection Committee of the Company in fulfilling its responsibility of supervision in practice.

In determining the substantial operational and management matters of the Company, the board of directors and management team shall first seek opinions of the Party Committee of the Company.

The work of the Party Organization and the construction of itself shall proceed in compliance with the relevant provisions of the Constitution of the Communist Party of China.

Directors shall be elected by the general meeting and serve a term of three years for each session. A director may serve consecutive terms if re-elected upon the expiry of his term, unless otherwise stipulated by the relevant laws, regulations and listing rules of the place where the Company’s shares are listed.

A director’s term of service commences from the date he takes up the appointment, until the current term of service of board of directors ends. If a director’s term of service expires but a new director is not yet appointed, the original director shall continue to carry out the director’s duties according to the laws, administrative regulations, departmental regulations and this Articles of Association until the newly elected director’s appointment comes into effect.

A director’s post may be assumed by general manager or other senior management members. But the total number of general manager or other senior management members who assume directorship in the company, plus the number of directors as staff representative, shall not exceed one half of the total number of directors.

A director need not be shareholder of the Company.

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

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

(b) act for proper purpose;

(c) be responsible to the issuer for the application or misapplication of its assets;

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

(e) di c e f a d fai hi i te e t i c t act ith the i e ; a d

(f) a ch deg ee f ki ca e a d di ige ce a a ea ab be e ected f a e f hi k edge a d e e ie ce a d h di g a di ect hi i a i ted c a .

The i te ti t i ate a ca didate a di ect a d the itte tice f ch ca didate ega di g hi i i g e t acce t the i ati ha be gi e t the ate tha 7 da i t the date a i ted f ch ge e a eeti g.

Whe e e the i e ided b e e a t a a d eg ati , a di ect ca be e ed b di a e ti a ed a ge e a eeti g bef e the e i f hi te ffice (b t ch e a d e t ej dice the di ect ' c ai f da age a t t a c t act).

If a di ect i ab e t atte d b a d eeti g i e f t c ec ti e eeti g , a d d e t a i t the di ect t atte d b a d eeti g hi beha f, he ha be dee ed a fai i g t ca t hi d tie . The b a d f di ect ha e t the ge e a eeti g t e ace hi .

A di ect a e ig bef e e i f hi te f e ice. Whe a di ect e ig , he ha b it a itte e ig ati tice t the b a d f di ect . The b a d f di ect ha di c e the e e a t ci c ta ce ithi 2 da .

If the e be f the di ect fa be the i i tat t e i e e t d et a di ect ' e ig ati , the tice f e ig ati f the e ig i g di ect i bec e effecti e ti a e di ect i a i ted t fi the aca c . The e ai i g e be f the b a d h d c e e a e t a di a ge e a eeti g t e ect a e di ect t fi the aca c a a ib e.

Sa e f the ci c ta ce efe ed t i the ecedi g a ag a h, the di ect ' e ig ati take effect de i e f hi /he e ig ati e t t the b a d f di ect .

Whe a di ect ' e ig ati take effect hi te f e ice e i e , the di ect ha c ete a t a fe ced e ith the b a d f di ect . Hi fid cia d t t a d the C a a d the ha eh de ha t e i e afte the e d f hi te f e ice a d i be ti i effecti e f a ea ab e e i d ecified b thi A tic e f A ciati .

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I the ab e ce f ecificati i thi A tic e f A ciati egiti ate a th i zati b the b a d f di ect , di ect ha act i hi e a ca acit beha f f the C a the b a d f di ect . Whe a di ect act i hi e a ca acit , b t a thi d a t a ea ab be ie e that the di ect i e e e ti g the C a the b a d f di ect , that di ect ha dec a e hi ta ce a d ca acit i ad a ce.

If a di ect b eache the la☒ , ad i i t ati e eg lati , de a t e ta eg lati thi A tic e f A ciati ☒he ca i g t hi d tie a d ca e t the C a , he ha be he d e ib e f da age .

The C a ha ha e i de e de t di ect . I de e de t di ect efe t ch di ect f the C a that e e d tie the tha the di ect ' d tie , ha e ati hi ☒ith the C a it b ta tia ha eh de (efe i g e a ate agg egate ch ha eh de ☒h h d e tha 5% f the t ta be f ti g ha e) that a hi de thei i de e de t bjecti e j dg e t , a d ati fie the e i e e t i de e de ce b the i ti g e f the ace ☒he e the C a ' ha e a e i ted.

U e the ☒i e ided i thi ecti , the e e a t i i et t i Cha te 14 f thi A tic e f A ciati ha a t the a ificati a d b igati f i de e de t di ect .

N e tha e-thi d e be f b a d f di ect a d e tha th ee e be f the b a d f di ect f the C a ha be i de e de t di ect ; a g ☒hich, at ea t e f the i de e de t di ect t ha e a iate fe i a a ificati acc ti g e ated fi a cia a age e t e e ti e. At a ti e the be f i de e de t di ect fai t eet the i i be e ied b thi A tic e f A ciati d e t eithe di a ificati f i de e de ce the ci c ta ce ☒hich a t ch i de e de t di ect i a iate t e f thei d tie , the C a ha a i t additi a i de e de t di ect t eet the e i e e t.

At ea t e f the i de e de t di ect f the C a ha di a i e ide i H g K g.

A i de e de t di ect ha ha e the a e te f ffice a the di ect f the C a , a d a be e-e ected e i f the te gi e that the c ec ti e te ha be e tha i ea .

The C a ha f ate ☒ ki g e f i de e de t di ect , ☒hich ☒i ecif the a ificati , i ati , e ecti a d e ace e t a d ight a d b igati , iabi itie , a d ch te ha be a ed at the ge e a eeti g.

Matte e ati g t i de e de t di ect ☒hich a e t c e ed i thi ecti ha be dea t ☒ith acc di g t the e e a t la☒ , eg lati iti g e f the ace ☒he e the C a ' ha e a e i ted.

The C a ha l et a b a d f di ect which ha l be acc tab l e t the ge e a l eeti g.

The b a d f di ect ha l c e f e l e e di ect , i c l di g f i de e de t di ect . The b a d f di ect ha l ha e e chai a , a d the ge e a l eeti g ha l decide whethe h w t et the t f ice chai a b a di a e l ti at the ge e a l eeti g. (The efe e ce t ice chai a he ei a d the eafte withi thi A tic l e f A ciati i l a l icab l e t ci c ta ce whe e iti ( ) f ice chai a (ice chai e) i et i the C a .)

The chai a a d ice chai a (ice chai e) f the b a d f di ect ha l be e l ected a d e ed b e tha e ha l f f a l l the di ect . The chai a a d ice chai a (ice chai e) f the b a d ha l e e a te f th ee ea a d a be e-e l ected the e i f thei te .

The b a d f di ect e e ci e the f l l wi g f cti a d we :

(1) t be e ib l e f the c e i g f ge e a l eeti g a d e t it w k t the ge e a l eeti g ;

(2) t i l e e t e l ti f the ge e a l eeti g ;

(3) t decide the C a ' b i e l a a d i e t e t l a ;

(4) t f l ate the a a l fi a cia l b dget a d fi a l acc t f the C a ;

(5) t f l ate the C a ' fit di t ib ti l a a d l a aki g l e ;

(6) t f l ate a l f the C a t i c ea e dec ea e f it egi te ed ca ita l , i e c ate b d the ec itie a d l i ti g the e f;

(7) t f l ate l a f e ge , di i i , di l ti a d a l te ati f c ate f f the C a ;

(8) t f l ate l a f the C a ' b ta tia l ac i iti a d cha e f ha e f the C a ;

(9) withi the c e a th ized b the ge e a l eeti g, t decide, a g the , the C a ' e te a l i e t e t, cha e a d a l e f a et , i i f ec itie the c a ' a et , atte e te a l g a a tee , wea l th a age e t e t t e t, e l ated a t ta acti ;

(10) t decide e tab l i h e t f i te a l a age e t ga izati f the C a ;

(11) t dete i e the et f the ecia l ized c ittee de the b a d f di ect , a i t di i the chai a f ch c ittee ;

(12) t a i t di i ge e a a age a d ec eta t the b a d f di ect ; i acc da ce ⊠ith the i ati b ge e a a age , t a i t di i de t ge e a a age a d chief acc ta t a d t decide thei e e ati ;

(13) t f ate the ba ic a age e t te f the C a ;

(14) t f ate a t a e d thi A tic e f A ciati ;

(15) t f ate the t ck ti i ce ti e a f the C a ;

(16) t a age i f ati di c e f the C a ;

(17) t e t the b a d f di ect the a i t e t e ace e t f the acc ti g fi ⊠hich ide a dit e ice t the C a ;

(18) t i te t ⊠ k e t f the ge e a a age a d e ie⊠ hi /he ⊠ k;

(19) t a i t e ace the di ect e i (the tha the e ee e e e tati e di ect e i) i the C a ' ⊠h ⊠ ed b idia ie ; i ate ca didate di ect e i (the tha the e ee e e e tati e di ect e i) i the c idated b idia ie a d a ciate f the C a ; a d ec e d ca didate f e i a age e t i ⊠h ⊠ ed b idia ie a d c idated b idia ie ;

(20) t e ie⊠ a d a e the atte the C a ' e te a g a a tee ⊠hich a e t c e ed b A tic e 64 f e ie⊠ a d c ide ati at a ge e a eeti g;

(21) the ⊠e a th i zed b the a⊠ , ad i i t ati e eg ati , a d de a t e t e , i ti g e f the i ti g ace ⊠he e the C a ' ha e a e i ted, thi A tic e f A ciati a d the ge e a eeti g .

(22) i dete i i g the b ta tia e ati a a d a age e t i e f the C a , the b a d f di ect a d a age e t tea ha fi t eek i i f the Pa t C ittee f the C a . The b ta tia e ati a a d a age e t i e f the C a i c de b t t i ited t :

a. De e e t t ategie a d edi -te a d g-te de e e t a f the C a ;

b. the b i e a a d e ati a ;

c. i ci a a d di ecti a i e e ati g t fi a cia e t ct i g, a et t a fe , ca ita e ati a d b ta tia i e t e t ;

d. the e ge , di i i , cha ge f c t a d di ti f the C a ;

e. i e e ati g the e e ati , e f a ce a ai a a d e i i f the e i a age e t tea ;

f. b ta tia a d i ci a i e e ati g t the i te e t f the e ee a d eed t be b ght t the ab i ;

g. substantial and principal management measures relating to the Company's political responsibility and social responsibility, such as extremely significant safety in production and stability maintenance;

h. substantial and principal issues which need to be reported to the relevant government and superior authorities; and

i. other issues which need the involvement and determination of the Party Committee.

The above matters of authority exercised by the board of directors as transaction management of the Company which has been reviewed by a general meeting according to listing rules, shall be submitted to the general meeting for review.

Except for the board resolutions in respect of the matters specified in paragraph (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 may be passed by more than one half of the directors.

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The board of directors shall formulate the rules of procedure of meetings of the board of directors to ensure the implementation of the resolutions of the general meeting, improve the efficiency of work and ensure scientific decision-making. The rules of procedure of the board of directors stipulate the holding and voting procedures of the board of directors, and shall be appended to the Articles of Association. It shall be formulated by the board of directors and approved by the general meeting.

The board of directors may set up specialized committees such as the Strategic Committee, Audit Committee, Remuneration and Nomination Committee to advise the board of directors on major decisions.

Each specialized committee is responsible to the board of directors, and its members are consisted of directors. Among which, the majority members in the Audit Committee and Remuneration and Nomination Committee shall be independent directors. At least one member of the Audit Committee shall be an independent director with the proper qualifications as required by the main board listing rules, appropriate accounting or related financial management expertise. The board of directors may also set up additional specialized committees or adjust the existing committees if necessary. The board of directors shall separately formulate the scope of responsibilities and rules of procedure of each specialized committee.

In case where the expected value of fixed assets proposed for disposal by the board of directors, when aggregated with value of fixed assets disposed within four months before the proposed disposal, exceeds 33% of the fixed assets value as set out in the latest balance sheet considered by the general meeting, the board of directors shall not dispose or consent to dispose such fixed assets without prior approval by the general meeting.

The term fixed assets disposal as referred to in this Article refers to (among other things) transferring certain interests in assets, but not including provision of guarantee by way of fixed assets.

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

The chai a f the b a d ha e e ci e the f ⊠i g f cti a d ⊠e :

(1) t e ide e ge e a eeti g a d t c e e a d e ide e eeti g f the b a d f di ect ;

(2) t c e a d check the i e e tati f e ti f the b a d f di ect ;

(3) t ig ha e ce tificate , b d ce tificate a d the ec itie i ed b the C a ;

(4) ga ize the f ati f a i e a d c di ate e ati f the b a d f di ect ;

(5) t ig i ta t d c e t f the b a d f di ect a d ega bi di g d c e t beha f f the C a ;

(6) t e e ci e the ⊠e a d f cti a the ega e e e tati e;

(7) t i ate ca didate f ec eta t the b a d f di ect , e be a d chai a f the ecia ized c ittee de the b a d f di ect ;

(8) t ite t eg a i i a ⊠ k e t f the c a ' e i a age e t, a d ide g ida ce i i t i e e tati f the e ti f the b a d f di ect ;

(9) i ca e f e e ge c f catat hic at a di a te a d the f ce aje e, e e ci e the ecia ight f di a e the C a ' affai that a e i i e ⊠ith the e i e e t f a⊠ a d i te e t f the C a , a d e t t the b a d f di ect a d the ge e a eeti g afte⊠a d ;

(10) t act the a t f ⊠e f the b a d f di ect ⊠ithi the a date f the b a d f di ect ⊠he the b a d f di ect i t i e i ; a d

(11) the f cti a d ⊠e a th ized b the a⊠ , ad i i t ati e eg ati , de a t e ta e , thi A tic e f A ciati a d the b a d f di ect .

The ice chai a ha a i t the chai a f the b a d f di ect i ⊠ k. Whe the chai a i ab e t d e t ca t hi d tie , the ha be ca ied t b the ice chai a (if the C a ha t⊠ e ice chai e , the the e d tie ha be ca ied t b the ice chai a i ated b e tha e ha f f the di ect). If the ice chai a i ab e t d e t ca t hi d tie , e tha e ha f f the di ect ha i ate a di ect t ca t the d tie .

The b a d eeti g i c de eg a eeti g a d e t a di a eeti g .

Reg a eeti g f the b a d f di ect ha be he d at ea t t⊠ice a ea . Meeti g f the b a d f di ect ha be c e ed b the chai a f the b a d b gi i g a tice t a di ect a d e i te da bef e the eeti g i he d.

Unless otherwise provided in the articles herein, resolutions of the board of directors shall be passed by more than one half of all the directors.

As for the voting on a board resolution, each director shall have one vote. When the number of votes cast for and against a resolution are equal, the chairman of the board of directors shall have a casting vote.

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The directors shall attend a board meeting in person. If a director is unable to attend for any reason, he may appoint another director in writing to attend on his behalf. The authorization letter shall contain the name of the representative, the matters represented, scope of authorization and validity period. It shall be signed or sealed by the principal.

The appointed director who attends the meeting shall exercise the directors' duties within the authorized scope. If a director does not attend a board meeting in person and does not appoint a representative to attend the meeting, he/she shall be deemed to have waived the voting right in the meeting.

When a director is connected to a party which is the subject of a resolution to be decided at a board meeting, the connected director shall not vote on that resolution, and shall not vote on behalf of other directors. That directors' meeting can be held if more than one half of the independent directors attend. Resolutions made by the board meeting shall be passed by more than one half of the independent directors. If less than three independent directors attend the board meeting, the matter shall be submitted to the general meeting for consideration.

The board meeting shall vote by way of disclosed ballot.

Provided that the directors can fully express their opinions at the extraordinary board meetings, such meetings can be held by means of delivery by hand, post, fax or other means of communication and resolutions could be passed thereof which shall be signed by the directors who attended the meeting.

The board of directors shall keep minutes of its decisions on the matters discussed at the meeting. The directors who attended the meeting and the recorder shall sign the minutes of that meeting.

The directors shall be responsible for the decisions of the board of directors. Where a resolution of the board of directors is in violation of the laws, administrative regulations or the Articles of Association, thereby causing serious losses to the Company, the directors who took part in the resolution shall be liable to the Company for damages. However, where a director can prove that he expressed his opposition to such resolution when it was put to the vote, and that such opposition was recorded in minutes of the meeting, the directors shall be relieved from such liability.

The minutes of board meetings shall be kept as company files for a period of no less than 10 years.

The i te f the B a d ha c i t f the f i g:

(1) date a d e e f the eeti g a d the a e f the c e e ;

(2) the a e f the Di ect e e t a d a e f Di ect (att e) bei g a i ted t atte d the the ' beha f;

(3) the age da;

(4) the ai i t f Di ect ' eeche ;

(5) the ti g eth d f each e ti a d the e t (the e t ha ecif the be f te f , agai t a d ab tai i g).

The e e e ea ab i c ed b di ect f atte di g the eeti g f B a d ha be b e b the C a . S ch e e e i c de the - ca t a t fee f the di ect ' cati t the eeti g e e (a i g the di ect e ide at a cati the tha he e the eeti g e e cate) a d the acc dati d i g the eeti g.

The C a ha ha e e (1) b a d ec eta . The Sec eta ha be a e i a age e t e be f the C a .

The ec eta t the b a d f di ect ha be a at a e ith the e i ite fe i a k edge a d e e ie ce a d ha be a i ted b the b a d f di ect .

The i a e ibi itie f the ec eta f the b a d i c de:

(1) a i t the dai k e ati f the b a d, c ti ide the b a d ith the e ati i i c ate e ati de the a , eg ati , icie a d e ie e t f d e tic a d f eig eg at age cie a d e e the b a d c ehe d ch i i , a d a i t the di ect a d ge e a a age e f d t de d e tic a d f eig a , eg ati , the A tic e f A ciati a d a the e e a t i i ;

(2) ga i ze b a d eeti g a d ha eh de ge e a eeti g, e a e the e e a t d c e tati , e a e the eeti g i te , e e the eeti g' deci i - aki g ce e i i e ith tat t ced e , a d be f a a e f the i e e tati f the b a d' e ti ;

(3) be e ib e f a a ge e t a d c di ati f i f ati di c e, iai e ith i e t , a d e ha ce the t a a e c f the C a ' k e ati ;

(4) participate in the arrangement of capital market financing;

(5) liaise with intermediate agencies, regulatory authorities and media, and maintain good public relations; and

(6) fulfill the tasks assigned by the Board of directors as well as the chairman.

The core responsibilities of the secretary to the board include:

(1) organize the meetings of the Board and the meetings of the Shareholders, prepare relevant documentations, prepare meeting minutes, ensure the accuracy of the meeting minutes, keep the meeting documents including the meeting minutes and take the initiative to fully comprehend the implementation of the related resolutions, report to the Board with suggestions on important issues.

(2) ensure the board's decision-making on major issues in strict accordance with the prescribed procedures, organize and participate in the discussion meetings per the request of the board, make suggestions on related issues, and fulfill routine work per the request of the board or related committees of the board.

(3) as the contact person between the Company and the securities regulatory authorities, take the

(9) c di atet ide i f ati t the C a ' b a d f e i a d the eg at age cie eeded f e f a ce f thei e i f cti , a d a i t the i e tigati e e a t t the C a ' chief acc ta t, di ect a d ge e a a age f fi e t f fid cia .

(10) e f ch the f cti a d e a ig ed b the B a d f Di ect a d the f cti e i ed b the a i the i ti g ace f the C a t ck e cha ge.

Di ect the e i a age e t e be (e ce t the chief acc t ge e a a age f the C a) a c c e t act a the ec eta t the b a d f di ect . N acc ta t( ) f the acc ti g fi that i i ted b the C a a c c e t act a ec eta t the b a d f di ect .

P ided that he e the ffice f the ec eta t the b a d i he d c c e t b a di ect , a d a act i e i ed t be ade b a di ect a d the ec eta t the b a d e a ate , the e h c c e t h d the ffice f di ect a d ec eta t the b a d ha t e f the act i d a ca acit .

The C a ' di ect , ge e a a age a d e ated de a t e t ha t the ec eta t the b a d t e f hi /he d tie i te f i tit ti a et , taff de e t, f di g etc. if e i ed. A e e a t de a t e t f the C a ha acti e c e ate ith the ec eta t the b a d.

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The C a ha ha e e a age e t tea , h de the tee i g f the b a d f di ect i e e t the deci i f the b a d f di ect a d e i e the C a ' dai k e ati . Re ibi it te ha be ithi the a age e t tea .

The C a ha ha e e ge e a a age a d e e a de t ge e a a age t a i t the ge e a a age a d e chief acc ta t. The ge e a a age , de t ge e a a age a d chief acc ta t ha be hi ed a d di i ed b the b a d f di ect .

The te f ffice f the ge e a a age ha be th ee ea a d ha be e igib e t ffe hi e f/he e f f ea i t e t.

The ge e a a age ca b it hi e ig ati bef e the e i f hi te f ffice. The ced e a d c ce i g the ge e a a age ' e ig ati ha be eg ated b the e e t c t act bet ee the ge e a a age a d the C a .

A di ect a c c e t take the t f ge e a a age de t ge e a a age .

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

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

(2) organize resources to carry out the Board's resolutions;

(3) organize the implementation of the Company's annual business plans and investment plans formulated by the board of directors;

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

(5) draft the basic management system of the Company;

(6) formulate detailed rules and regulations of the Company;

(7) propose the appointment or dismissal of the Company's deputy general manager(s) and chief accountant to the Board;

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

(9) exercise the powers conferred by the Articles of Association or the board of directors.

In determining the substantial operational and management issues of the Company, the management team of the Company shall first seek opinions from the Party Committee of the Company.

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

The general manager shall formulate the detailed working rules of the general manager, which shall be submitted to the board of directors for approval.

The working rules of the general manager include the following:

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

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

(3) limits of authority for utilizing Company funds and assets as well as the signing of significant contracts, together with the reporting system to the board of directors and the board of supervisors;

(4) other matters considered necessary by the board of directors.

I the e e ci e f hi /he f cti a d Ⓧe , the a age ha bea the d tie f g d faith a d d e di ige ce i acc da ce Ⓧith the aⓍ, ad i i t ati e eg ati a d the C a ' A tic e f A ciati .

The te f ffice f a e i ha be 3 ea , e eⓍab e e-e ecti a d e-a i t e t.

A di ect , a age a d the e i a age e t ca t c c e t h da t a e i .

Whe a e i ' te f ffice e i e Ⓧhi e a eⓍ e i i t et a i ted, Ⓧhe a e i e ig d i g hi te f ffice, eadi g t the be f e be i the b a d f e i fa i g be Ⓧ the tat t e i e e t, a d bef e the eⓍ a i ted e i take hi a i t e t, the igi a e i ha c ti e t e f hi /he d tie acc di g t the aⓍ, ad i i t ati e eg ati a d thi A tic e f A ciati .

A e i ha e e that the i f ati di c e f the C a i t e, acc ate a d c ete.

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A e i ca be e e t at a b a d f di ect ' eeti g. He/ he ca a e ti ake gge ti c ce i g ed e ti at the eeti g.

A e i ha t ake e f hi a ciated e ati hi t i j e the C a ' i te e t , a e b Ⓧh ca ed t the C a , he/ he ha bea the e ibi it f c e ati .

A e i ha faithf e f hi e i d tie i acc da ce Ⓧith the aⓍ, ad i i t ati e eg ati a d the C a ' A tic e f A ciati .

If a e i c t a e e the aⓍ, ad i i t ati e eg ati , de a t e ta eg ati thi A tic e f A ciati Ⓧhi e e f i g hi d tie a d ca i g e t the C a , he/ he ha bea the e ibi it f c e ati .

The C a ha e tab i h a b a d f e i .

The b a d f e i ha be c ed f th ee (3) e , e f h ha be the chai a f the b a d f e i .

The a i t e t a d di i a f the chai a f the b a d f e i ha be a ed b at ea t -thi d (i c di g -thi d) f it e be .

The b a d f e i ha c e f ha eh de ' e e e tati e e i a d e ee e e e tati e e i . The ha eh de ' e e e tati e e i ha be e ected a d e ed b the ge e a eeti g, a d the e ee e e e tati e e i ha be e tha e thi d f the e be hi , a d de c atica e ected a d e ed b the C a ' e ee .

The b a d f e i ha be acc tab e t the ge e a eeti g a d e e ci e the f i g f cti a d e acc di g t the :

1. e a i e the C a ' fi a cia affai ;

2. e i e the di ect a d e i a age e t d i g thei e f a ce f d tie t the C a , a d ad i e the di i a f di ect e i a age e t h c t a e e the , ad i i t ati e eg ati , thi A tic e f A ciati e ti f ge e a eeti g ;

3. de a d ectificati f a di ect a d a the e i a age e t e be he the act f ch e a e ha f t the C a ' i te e t;

4. e if fi a cia i f ati ch a fi a cia e t , b i e e t a d fit di t ib ti a , etc. t be b itted b the B a d t the ge e a eeti g a d, h d a e ie a i e, t e gage, i the a e f the C a , ce tified b ic acc ta t a d actici g a dit t c d ct a e-e a i ati ;

5. ec e i g f e t a di a ge e a eeti g a d t c e e a d e ide e the ge e a eeti g he the B a d fai t e f ch d tie ;

6. b it a t the ge e a eeti g ;

7. ec e i g f e t a di a eeti g f b a d f di ect ;

8. a ch ega acti agai t di ect a d e i a age e t i acc da ce ith the C a La f Pe e' Re b ic f Chi a;

9. c d ct i e tigati di c e f ab a it i the b i e e ati a d e gage fe i a fi ch a acc ti g fi a d a☒ fi t a i t it ☒ k☒he e ece a . The c t ha be b e b the C a ;

10. a the d tie a e c ibed b the A tic e f A ciati f the C a .

The eeti g f a b a d f e i ha be he d at ea t ce e e i (6) th , ☒hich ha be c e ed a d e ide e b the chai a . A e i a et c e e a e t a di a eeti g f the b a d f e i .

Whe e the chai a f the e i b a d i i ca ab e f e f i g fai t e f hi /he d tie , a e i e ected b t e tha ha f f the e i ha c e e a d e ide e the e i b a d eeti g.

The b a d f e i ha f ate the ☒ ki g e f the b a d f e i i de t e e ☒ ki g efficie c a d the aki g f cie tific deci i . The c e i g eth d a d ti g ced e ti ated i the ☒ ki g e f the b a d f e i ha be d afted b the b a d f e i a d a ed b the ge e a eeti g.

A eeti g f the e i b a d ha t be c d cted e it i atte ded b e tha t☒ -thi d f the e i . V ti g at the eeti g e i b a d ha be ca ied t b a d each e i ha ha e e te. A e i ha atte d eeti g f the e i b a d i e , a i t i ☒ iti g a the e i t atte d the eeti g hi /he beha f d et hi /he ab e ce. The ette f a th i zati ha ecif the e te t f a th i zati .

Re ti at the eeti g f the b a d f e i ha be a ed b e tha t☒ -thi d f the e i ' te .

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The di c ed i e ha be ec d i the i te f the eeti g f the b a d f e i . S e i atte di g the eeti g ha ig the i te f eeti g .

S e i a e e tit ed t e e t that a e a ati f thei c e t ade at the eeti g be ted i the i te . Mi te f eeti g f the b a d f e i ha be ai tai ed a c ate a chi e f at ea t 10 ea .

A tice f the eeti g f b a d f e i t a e i ha be gi e 10 da i t the c e i g f eeti g i ☒ iti g.

A ticet abad f e i eeti g ha i c de the f ☒i g c te t :

(1) date, e e, a d d ati f the eeti g;

(2) ea a d i e f di c i ;

(3) date f i a ce f tice.

The ea ab e e e e i c ed b the b a d f e i i the e gage e t f fe i a ch a a☒ e , ce tified b ic acc ta t, actici g a dit , etc., t e f it (hi) d tie ha be b e b the C a .

The ea ab e e e e i c ed b a e i f atte di g eeti g f b a d f e i , a d ch e e e i c de the - ca t a t fee f the cati f the e i t the eeti g e e (if t at the cati f the e ide ce f ch e i) a d the acc dati a d ea e e e d i g ch eeti g .

, ,

A e a t e ea a Di ect , e i , ge e a a age a the e i a age e t e be f the C a if a f the f ☒i g ci c ta ce a ie :

1. a e ☒ith t ca acit ☒ith e t icted ca acit f ci i act ;

2. a e ☒h ha c itted a ffe ce f c ti , b ibe , i f i ge e t f e t , i a iati f e t ab tagi g the cia ec ic de a d ha bee i hed beca e f c itti g ch ffe ce; ☒h ha bee de i ed f hi itica ight , i each ca e☒he e e tha fi e (5) ea ha e e a ed i ce the date f the c eti f i e e tati f ch i h e t de i ati ;

3. a e ☒h i a f e di ect , fact a age ge e a a age f a c a e te i e ☒hich ha e te ed i t i e t i idati a d he i e a iab e f the i e c f ch c a e te i e, ☒he e e tha th ee (3) ea ha e e a ed i ce the date the c eti f the i e c a d i idati f the c a e te i e;

4. a e ☒h i a f e ega e e tati e f a c a e te i e ☒hich had it b i e ice e e ked d e t a i ati f the a☒ a d ☒h i c ed e a iabi it , ☒he e e tha th ee (3) ea ha e a ed i ce the date f the e cati f the b i e ice e;

5. a e ☒h ha a e ati e a ge a t f debt d e a d t ta di g;

6. a e ☒h i de c i i a i e tigati ec ti b a j dicia ga izati f i ati f the c i i a a☒ ☒he e aid i e tigati ec ti i t et c c ded;

7. a e ☒h i hibited t e te the ec itie a ket b the CSRC a d the af e aid hibiti e i d ha t et e i ed;

8. a e c icted f the c t a e ti f i i f e e a t ec itie eg ati b a e e a t c ete t a th it , a d ch c icti i e a fi di g that he ha acted f a d e t di h e t , ☒he e e tha fi e (5) ea ha e a ed i ce the date f the c icti ;

9. - at a e ;

10. the ci c ta ce e c ibed b the a☒, ad i i t ati e eg ati de a t e ta eg ati e f ec it eg at a d e cha ge( ) i the te it ☒he e the C a ’ ha e a e i ted.

The a idit f a act f a di ect e i ffice beha f the C a t ☒a d a i -a- i b a fide thi d a t ha t be affected b a i eg a it i hi c e t ffice, e ecti a defect i hi a ificati .

I additi t the b igati i ed b a☒ , ad i i t ati e eg ati i ti g e f the ec itie e cha ge( ) ☒hich ha e f the C a a e i ted, the C a ’ di ect , e i , a age a d the e i a age e t ☒e a d t t each Sha eh de , i the e e ci e f the f cti a d ☒e f the C a e t ted t the :

1. t ca e the C a t e ceed the c e f b i e ti ated i it b i e ice ce;

2. act h e t i the be t i te e t f the C a ;

3. t e iate i a g i e the C a ’ e t , i c di g (☒ith t i itati) ati f t itie ad a tage t the C a ; a d

4. t de i e the ha eh de f thei i di id a ight i te e t , i c di g (☒ith t i itati) ight t di t ib ti a d ti g ight , a e a t t a e t ct i g f the C a b itted t Sha eh de f a a i acc da ce ☒ith thi A tic e f A ciati .

Each f the C a ’ Di ect , e i , ge e a a age a d the e i a age e t e be ☒e a d t , i the e e ci e f hi ☒e a d di cha ge f hi d tie , t e e ci e the ca e, di ige ce a d ki that a ea ab de t e ☒ de e ci e i c a ab e ci c ta ce .

The C a ’ di ect , e i , a d e i a age e t t, i the e e ci e f thei d tie , abide b the i ci e f g d faith a d ha t ace the e e i a iti whe e the e i a c f ict betwee thei e a i te e t a d thei d tie . Thi i ci e ha i c de (b t t i ited t) the f fi e t f the f wi g b igati :

1. t act h e t i the be t i te e t f the C a ;

2. t e e ci e we withi the c e f thei f cti a d we a d t t e ceed ch we ;

3. t e a e e ci e the di c eti e ted i hi /he , t t a w hi e f/he e f t be a i ated b a the e a d, t t de egate the e e ci e f hi di c eti t a the a t e e itted b the aw a d ad i i t ati e eg ati with the i f ed c e t f the ge e a eeti g;

4. t t eat Sha eh de f the a e c a e a a d t t eat Sha eh de f diffe e t c a e fai ;

5. t t c c de a c t act e te i t a t a acti a a ge e t with the C a e ce t a the wi e ided i thi A tic e f A ciati f the C a with the i f ed c e t f the ge e a eeti g;

6. t t e the C a e t f hi w be efit i a wa with t the i f ed c e t f the ge e a eeti g;

7. t t e ith hi iti t acce t bibe the i ega i c e, i a iate the C a ’ f d e iate the C a ’ e t b a ea , i c di g (with t i itati) t itie ad a tage t the C a ;

8. t t acce t c i i i c ecti with C a ’ t a acti with t the i f ed c e t f the ge e a eeti g;

9. t abide b the A tic e f A ciati f the C a , e f hi d tie faithf , a d tect the i te e t f the C a a d t t e ith hi iti a d we i the C a t ad a ce hi w iate i te e t ;

10. t t eek f hi e f/he e f the the b i e t itie igi a be g t the C a , e ate f hi e f the b i e i i a t the C a ’ a d c ete with the C a i a wa with t the i f ed c e t f the ge e a eeti g;

11. t t i a iate C a f d de it the C a f d a et i a acc t de hi w the ’ a e; a d

12. t t , i i ati f the i i f thi A tic e f A ciati , e d f d t a the e ide ec it f the C a ’ ha eh de the e with a e tie f the C a , with t the c e t f the ge e a eeti g b a d f di ect ;

13. t t ha the i te e t f the C a th gh e f hi c ected e ati hi ;

14. t t di c e c fide tia i f ati e ati g t the C a that☒a ac i ed b hi he d i g hi he ffice☒ith t the i f ed c e t f the ge e a eeti g, a d t t e ch i f ati e ce t i the i te e t f the C a ; h☒e e , ch i f ati a be di c ed t the c t the g e e t a th itie i a f the f ☒i g ci c ta ce :

(1) ided b a☒;

(2) e i ed i the b ic i te e t;

(3) e i ed i the i te e t f ch di ect , e i e i ffice f the C a .

Each Di ect , e i , ge e a a age the e i a age e t e be f the C a ha t ca e the f ☒i g e i tit ti ( ) t d ☒hat he i hibited f d i g:

1. the e i chi d f ch di ect , e i e i a age e t f the C a ;

2. the t tee f a di ect , e i e i a age e t f the C a f a e efe ed i Ite (1) he e f;

3. the a t e f a di ect , e i e i a age e t f the C a f a e efe ed i Ite (1) a d (2) he e f;

4. the c a e ☒hich a di ect , e i e i a age e t f the C a , a e j i t ☒ith a e efe ed t i Ite (1), (2) a d (3) he e f a the di ect , e i e i a age e t f the C a , ha act a c t ; a d

5. the di ect , e i e i ffice f a c a bei g c t ed a efe ed t i Ite (4) he e f.

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The fid cia d tie f the Di ect , e i , ge e a a age a d the e i a age e t e be f the C a d t ece a i cea e☒ith the te i ati f thei te e. The d t f c fide ce i e ati t t ade ec et f the C a i e the te i ati f thei te e. Othe d tie a c ti e f ch e i d a fai e a e i e de e di g the ti e a e bet☒ee the te i ati f te e a d the cc e ce f the e e t c ce ed a d the ci c ta ce de ☒hich the e ati hi bet☒ee the a d the C a a e te i ated.

E ce t f ci c ta ce e c ibed i A tic e 60 f the A tic e f A ciati , a Di ect , e i , ge e a a age a d the e i a age e t e be f the C a a be e ie ed f iabi it f ecific b eache f hi d t b the i f ed c e t f Sha eh de gi e at a ge e a eeti g.

Whe e a Di ect , . e i , ge e a a age a d the e i a age e t e be f the C a i i a ☒a , di ect i di ect , ate ia i te e ted i a c t act, t a acti a a ge e t ed c t act, t a acti a a ge e t ☒ith the C a , (the tha hi /he e ice c t act ☒ith the C a), he ha di c e the at e a d e te t f hi i te e t t the B a d at the ea ie t t it , ☒hethe t the c t act, t a acti a a ge e t a the e f i the ☒i e bject t the a a f the B a d.

A di ect ha t te f a c t act, t a acti a a ge e t i ☒hich he/ he hi e f/he e f a f hi /he a ciate ha a ate ia i te e t, ch di ect ha t be i c ded i the f a eeti g.

U e the i te e ted di ect , . e i e i a age e t f the C a ha di c ed ch i te e t t the b a d f di ect a e i ed de the ecedi g a ag a h he e f a d the atte ha bee a ed b the b a d f di ect at a eeti g ☒he e he/ he ☒a t c ted i the a d had ef ai ed f ti g, the C a ha ha e the ight t id the c t act, t a acti a a ge e t, e ce t the the a t i a b a fide a t acti g ☒ith t k ☒ edge f the b each f b igati b the di ect , . e i e i a age e t c ce ed.

A di ect , . e i e i a age e t f the C a ha be dee ed t ha e a i te e t i a c t act, t a acti a a ge e t i ☒hich a C ected Pe f that di ect , . e i e i ffice ha a i te e t.

Whe e a di ect , . e i e i ffice f the C a gi e a ☒ itte tice t the b a d f di ect bef e the c c i f the c t act, t a acti a a ge e t i fi t c ide ed b the C a , tati g that d e t the c te t f the tice, he ha a i te e t i the c t act, t a acti a a ge e t that a . b e . e t be ade b the C a , . ch di ect , . e i e i ffice ha be dee ed f the e f the ecedi g a tic e f thi cha te t ha e dec a ed hi i te e t, i fa a att ib tab e t the c e tated i the tice.

The C a ha t i a a e a ta f beha f f it di ect , . e i e i ffice .

The C a ha t di ect i di ect ide a a a ec it f a di ect , . e i e i a age e t f the C a f the C a ' a e t c a , C ected Pe f the ab e- e ti ed e .

The i i f the ecedi g a ag a h ha t a t the f ☒i g ci c ta ce :

1. the i i f a a a ec it b the C a f a b idia f the C a ;

2. the i i f a a a ec it the f d b the C a t a di ect , . e i e i a age e t f the C a de a e ice c t act a ed b the ge e a eeti g, a t e ab e hi a the e e e i c ed f the ake f the C a f the e f a ce f hi C a d tie ; a d

3. the i i f a a a ec it b the C a t a e e a t di ect , e i e i a age e t f the C a t a C ected Pe the e f a c e cia te , if the di a b i e c e f the C a i c de the e di g f e the i i f a ec it .

A a ided b the C a i i ati f the ecedi g A tic e ha be i ediate e a ab e b the eci ie t f the a , ega d e f the te f the a .

A a g a a tee ided b the C a i b each f i i de A tic e 189 ha be e f ceab e agai t the C a , ided that:

1. ☒he the a i ided t a C ected Pe f a di ect , e i e i a age e t f the C a it a e t c a , the a ide i t a☒a e f the ci c ta ce; a d

2. the c ate a ided b the C a ha bee a☒f d b the a ide t a b a fide cha e .

F the e f the ecedi g a tic e f thi cha te , the te ec it ha i c de a act☒he eb a g a a t a e iabi it ide e t t g a a tee ec e the e f a ce f b igati b a b igat .

I additi t a ight a d e edie ided b the a☒ a d ad i i t ati e eg ati ,☒he e a Di ect , e i a d the e i a age e t f the C a i i b each f hi d tie t the C a , the C a ha a ight t :

1. de a d the e e a t di ect , e i e i a age e t t c e ate f the e tai ed b the C a a a c e e ce f hi /he de e icti f d t ;

2. e ci d a c t act t a acti c c ded b the C a ☒ith the e e a t di ect , e i e i a age e t c t act ☒ith a thi d a t (☒he e ch thi d a t i a☒a e ha be a☒a e that the di ect , e i e i a age e t e e e ti g the C a i i b each f hi b igati t the C a);

3. de a d the e e a t di ect , e i e i a age e t t e de the gai de i ed f the b each f hi b igati ;

4. ec e a f d ecei ed b the e e a t di ect , e i e i a age e t that ha ha e bee ecei ed b the C a , i c di g (b t t i ited t) c i i ;

5. de a d the e e a t di ect , e i e i a age e t t et the i te e t ea ed ib ea ed the f d that ha ha e bee gi e t the C a ; a d

6. take _ega_ ceedi g t decide that di ect , . e i e i a age e t h . _d et. t the C a the e t btai ed a ac e . e ce f hi b each f b_igati .

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The C a ha__ e te i t a c t act i ⊠ iti g⊠ ith e e di ect a d . e i f the C a c ce i g hi e _ e t . S. ch c t act ha__ be a ed b the ge e a_ eeti g bef e it i e te ed i t . The ab e- e ti ed e _ e t ha__ i c_ de:

1. e _ e t i e ect f hi e ice a a di ect , . e i e i ffice f the C a ;

2. e _ e t i e ect f hi e ice a a di ect , . e i e i ffice f a . b idia f the C a ;

3. e _ e t the ⊠ i e i c ecti ⊠ ith the a age e t f the C a a . b idia the e f; a d

4. f. d a c e ati f hi _ f ffice eti e e t t the af e e ti ed di ect a d . e i .

A di ect . e i a t . e the C a f be efit d. e t hi /he the ba i f the ab e- e ti ed atte , e ce t . de a c t act a e ti ed ab e.

I additi , the C a ha__ e te i t a c t act i ⊠ iti g⊠ ith each di ect , . e i a d e i ffice c tai i g at _ea t the f _⊠ i g i i :

(1) a . de taki g b the di ect , . e i e i ffice t the C a that he ha__ b e e a d c _ ⊠ ith the C a La⊠ , the Reg. _ati , thi A tic_e f A ciati a d the eg. _ati f the H g K g E cha ge, a d a ag ee e t that the C a ha__ ha e the e edie ided i thi A tic_e f A ciati a d that eithe the c t act hi /he ffice i a ig ab_e;

(2) a . de taki g b the di ect , . e i e i ffice t the C a that he ha__ act a a age t f each ha eh _de t b e e a d c _ ⊠ ith hi b_igati t ha eh _de ti . _ated i thi A tic_e f A ciati ; a d

(3) the a bit ati c_a. e a et . t i A tic_e 243 the e f.

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The c t act f e _ e t e te ed i t bet⊠ ee the C a a d it di ect . e i h . _d ide that i the e e t f a take e f the C a , the C a ' di ect a d . e i ha__, . bject t the i a a_ f the ge e a_ eeti g, ha e the ight t ecei e c e ati the a e t f _ f ffice eti e e t.

F the . e f the ecedi g a ag a h, the te a take e f the C a ha__ efe t a f the f _⊠ i g ci c. ta ce :

1. a e ake a ge e a_ ffe t a__ the ha eh _de ;

2. a e ake a ge e a_ ffe that the ffe bec e a c t _i g ha eh _de a defi ed he e f.

If the e e a t di ect e i fai t c ☒ith thi A tic e, a f d ecei ed b hi ha be g t th e e that ha e d thei ha e a a e i f thei acce ta ce f the ab e- e ti ed ffe , a d the e e e i c ed i di t ib ti f ch f d a ata ba i ha be b e b the e e a t di ect e i a d a t be aid t f ch f d.

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The C a a e tab i h a iabi it i a ce te a eeded f di ect , e i a d e i a age e t i de t ed ce the i k ☒hich a a i e f the di a e f a ce f d tie b ch e e .

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The C a ha f ate it ☒ fi a cia a d acc ti g te i acc da ce ☒ith i i f the a☒, ad i i t ati e eg ati a d e e a t tate de a t e t .

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The C a ad t the ca e da ea a it fi ca ea , ☒hich ha begi i each ea 1 Ja a a d e d 31 Dece be f the G eg ia ca e da .

The C a ha e a e fi a cia e t at the e d f each fi ca ea , a d ch e t ha be e a i ed a d e ified acc di g t a☒ .

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The b a d f di ect f the C a ha ace bef e the ha eh de at each ge e a eeti g ch fi a cia e t a e e a t a☒ , ad i i t ati e eg ati a d ati e d c e t gated b the ca g e e t a d the a th itie -i -cha ge e i e the C a t e a e.

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The fi a cia e t f the C a ha be ade a ai ab e f i ecti b ha eh de 20 da i t a a a ge e a eeti g. Each ha eh de f the C a ha ha e the ight t btai a c f the fi a cia e t efe ed t i thi cha te .

At ea t 21 da bef e the a a ge e a eeti g, the C a ha de i e the af e e ti ed e t t each h de f e ea i ted f eig ha e ☒ith the tage- aid ai the ea (i c di g th gh ti g at the C a ☒eb ite the ☒eb ite de ig ated b the e e a t ck e cha ge) e itted b the St ck E cha ge f the i ti g f the C a ' ha e , ☒ith the add e bject t the egi te ed add e i the ha eh de egi te .

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The financial statements of the Company shall be prepared not only in accordance with PRC accounting standards, laws and regulations but also in accordance with international accounting standards or the accounting standards of the place(s) outside the PRC where the shares of the Company are listed. If there are major differences in the financial statements prepared in accordance with the two sets of accounting standards, such differences shall be stated in notes appended to such financial statements. For purposes of the Company's distribution of after-tax profits in a given fiscal year, the smaller amount of after-tax profits shown in the above-mentioned two kinds of financial statements shall govern.

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Interim results or financial information published or disclosed by the Company shall be prepared in accordance with PRC accounting standards, laws and regulations as well as international standards or the accounting standards of the place(s) outside the PRC where the shares of the Company are listed.

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The Company shall publish two financial reports each fiscal year, namely the interim financial report within 60 days after the end of the first six months of the fiscal year and the annual financial report within 120 days after the end of the fiscal year.

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The Company shall not maintain accounting books other than the statutory accounting books.

The common capital reserve shall include the following funds:

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

2. the other revenue required by the State Council's departments in charge of finance to be included in the capital common reserve.

Where a company distributes its after-tax profits of the current year, it shall draw 10 percent of the profits as the Company's statutory common reserve. The Company may stop drawing if the accumulative balance of the common reserve has already accounted for over 50 percent of the Company's registered capital.

If the accumulative balance of the Company's statutory common reserve is not enough to make up for the losses of the Company of the previous years, the current year's profits shall first be used for making up the losses before the statutory common reserve is drawn therefrom according to the provisions of the preceding paragraph.

After the Company draws the statutory common reserve from the after-tax profits, it may, upon a resolution made by the general meeting, draw a discretionary common reserve from the after-tax profits.

Afte the e ha e bee ade a d c e e e ha e bee d a☒ , the e ai i g fit ha be di t ib ted t i ight f the ti f ha e he d b ha eh de , e it i t e itted i the A tic e f A ciati t di t ib te fit acc di g t the ti f ha e he d b ha eh de .

If the ha eh de eeti g di t ib te the fit b i ati g the i i f the ecedi g a ag a h bef e the e a e ade a d the tat t c e e e a e d a☒ , the fit di t ib ted t be ef ded t the C a .

N fit ha be di t ib ted i e ect f the Sha e f the C a ☒hich a e he d b the C a .

The e e e f the C a i ed t ake the C a ' e , i c ea e the d cti e ati f the C a i c ea e the C a ' ca ita . H☒e e , ca ita e e e ha t be ed t ake the C a ' e .

Whe ega e e ef d a e c e ted i t ca ita , the e ai i g ba a ce f that e e ef d ha t be e tha 25% f the egi te ed ca ita f the C a bef e the c e i .

The C a a di t ib te di ide d i e f the f ☒i g f (i b th f):

1. ca h;

2. ha e .

A f ca h di ide d a d the a e t t d e tic ha eh de , the C a ha a i RMB, a d ch a e t t f eig ha eh de ☒i be RMB-de i ated a d dec a ed a d aid i f eig c e c . The C a ☒i , acc di g t ati a i i f eig e cha ge a age e t, dea ☒ith f eig c e c atte f ca h di ide d a d the a e t t f eig ha eh de .

U e the ☒i e ided b the e e a t a☒ a d eg ati , f the a e t f ca h di ide d a d the a e t i f eig c e c , the e cha ge ate ha a the a e age c i g ice a ced the Pe e' Ba k f Chi a e ca e da ☒eek bef e the dec a ati date f ch ca h di ide d a d the a e t .

That a a t aid i ad a ce f ca a ha e f the C a a ca i te e t b t ha t e tit e the h de f the ha e t a tici ate i e ect the e f i a di ide d b e e t dec a ed.

The C a ha a i t a ecei i g age t f h de f e ea i ted f eig ha e t c ect behaf f the e e a t ha eh de the di ide d di t ib ted a d the f d a ab e i e ect f e ea i ted ha e .

The ecei i g age t a i ted b the C a ha eet the e i e e t f the a☒ f the ace( ), the e e a t eg ati f the ec itie e cha ge( ), ☒he e the C a ' ha e a e i ted.

The ecei i g age t a i ted b the C a f e ea ha eh de f i ted f eig ha e i ted the E cha ge ha be a t t c a egi te ed a de the T tee O di a ce f H g K g.

U de the e i e i a t t e e a t PRC a a d eg ati , the C a a e e ci e the ight t f feit c ai ed di ide d , b t that e ha t be e e ci ed ti afte the e i ati f the a icab e i itati e i d f the dec a ati f di ide d di t ib ti .

Whe e e i take b the C a t cea e e di g di ide d a a t b t, if ch a a t ha e bee eft ca hed, it i t be e e ci ed ti ch a a t ha e bee eft ca hed t c ec ti e cca i . H e e , ch e a be e e ci ed afte the fi t cca i hich ch a a a t i et ed de i e ed.

Whe e e i take b the C a , a ith e ea dete i ed b the b a d f di ect , t e the e ea i ted f eig ha e f a ha eh de h i t aceab e it i t be e e ci ed e :

(1) di ide d the e ated Sha e ha e bee de i e ed at ea t 3 ti e ithi 12 ea a d ha e t bee c ai ed; a d

(2) the C a ace ad e ti e e t i e e a e f the C a i ti g cati afte the 12 ea ha e e a ed, tati g it i te ti t e the Sha e a d i f i g the St ck E cha ge f ch i te ti .

Afte the ge e a eeti g ha e ed the a t a cate fit , the b a d f di ect ha c ete the di t ib ti f di ide d (b ha e) ithi 2 th f the eeti g.

The C a i gi e f c ide ati t the i te e t f ha eh de a d ake the i e e tati f a ea ab e fit di t ib ti ic acc di g t b i e it ati a d a ket e i e t. The C a ' fit di t ib ti ic ha t the g eate t e te t ai tai c ti it a d tabi it , a d gi e i it t ca h di ide d , ith the ecific fit- ha i g ati t be a ed ith a e ti i acc da ce ith e e a t a d eg ati at the ge e a eeti g.

The C a ha e a i de e de t acc ti g fi that c ie ith e e a t tate eg ati t a dit the a a a d the fi a cia e t f the C a , a d ide e ice ch a acc ti g tate e t, et a et te t a d e e a t c tati .

The fi t acc ti g fi f the C a a bee ed b the i a g a eeti g i t the fi t a a ge e a eeti g. S ch acc ti g fi ha h d ffice ti the c c i f the fi t a a ge e a eeti g.

If the C a ' e tab i h e t eeti g d e t e e ci e it e de the ecedi g a ag a h, the b a d f di ect ha e e ci e ch e .

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The te f e ˏ e t f a acc ti g fi e ˏ ed b the C a ha˪˪ ta t f the e d f the a a˪ge e a˪ eeti g ti˪ the e d f the e t a a˪ge e a˪ eeti g.

A acc ti g fi e ˏ ed b the C a ha˪˪ ha e the f ˪˪⊠i g ight :

1. the ight f acce at a ti e t the acc t b k , ec d che f the C a a d the ight t e i e di ect a d the e i a age e t f the C a t ide the e˪e a t i f ati a d e ˪a ati ;

2. the ight t e i e the C a t take a˪˪ ea ab˪e ea e t btai f it b idia ie the i f ati a d e ˪a ati ece a f the acc ti g fi t e f it d tie ;

3. the ight t atte d ge e a˪ eeti g , ecei e a tice the i f ati c ce i g a eeti g ⊠hich ha e h ˪de ha e a ight t ecei e, a d t be hea d at a ge e a˪ eeti g a atte ⊠hich e˪ate t it a the acc ti g fi f the C a .

If the iti f acc ti g fi bec e aca t, the b a d f di ect a a i t a acc ti g fi t fi˪˪ ch aca c bef e a ge e a˪ eeti g i he˪d. H ⊠e e , if the e a e the acc ti g fi h ˪di g the iti f acc ti g fi f the C a ⊠hi˪e ch aca c ti˪˪ e i t , ch acc ti g fi ha˪˪ c ti e t act.

The hi i g f the acc ti g fi b the C a t be dete i ed b the ge e a˪ eeti g. The b a d f di ect ca t hi e a acc ti g fi bef e the deci i b the ge e a˪ eeti g.

The ge e a˪ eeti g a , b ea f a di a e ˪ ti , di i a acc ti g fi i t the e i ati f it te f e ˏ e t, t⊠ith ta di g a thi g i the c t act bet⊠ee the acc ti g fi a d the C a , b t⊠ith t ej dice t ch acc ti g fi ’ ight, if a , t c˪ai da age f the C a i e ect f ch di i a˪.

The e e ati f a acc ti g fi e ˏ ed b the b a d f di ect the⊠a t et the e e ati ha˪˪ be dete i ed b the b a d f di ect .

The e ˏ e t, di i a˪ ef a˪ f the e e⊠a˪ f the e ˏ e t f a acc ti g fi ha˪˪ be decided b the ge e a˪ eeti g a d e ted t the State C ci˪ a th itie i cha ge f ec itie f the ec d.

Whe e the C a i i te ded t a a e ti al a ge e a eeti g t a i t a -i c be t acc ti g fi t fi a aca c f the iti f the acc ti g fi , t di i a acc ti g fi bef e the e i ati f a te f ffice, ch atte ha be dea ith the f i g i i :

(1) Bef e the ge e a eeti g tice, the a the a i t e t di i a ha be de i e ed t the acc ti g fi t be a i ted t ea e it ffice a ead eti ed i the e a t fi ca ea . Lea e he ei ha i c de di i a , e ig ati a d eti e e t f a acc ti g fi .

(2) If the acc ti g fi t ea e it ffice ake a tate e t i iti g a d e i e the tate e t t be i f ed t ha eh de b the C a , e bei g t ate f the ecei t f ch tate e t, the i e the C a ha take the f i g ea e :

1. Maki g i t cti the tice t the e ti that the ea i g acc ti g fi ha ade ch a tate e t; a d

2. C ie f ch a tate e t a the a e t the tice ha be e t t ha eh de ith the ea et f th i thi A tic e f A ciati .

(3) P ided the C a fai ed t de i e ch tate e t b the e e a t acc ti g i acc da ce ith the i i i a ag a h (2) f thi a tic e, the acc ti g fi c ce ed a e i e the tate e t t be ead t at the ge e a eeti g a d ake f the c ai t .

(4) The acc ti g fi t ea e i e tit ed t atte d the f i g eeti g :

1. the ge e a eeti g at hich it te f ffice ha e i e;

2. the ge e a eeti g at hich it di i a ha be t fi ed f the c e di g aca c ; a d

3. the ge e a eeti g c e ed f it i itiati e e ig ati .

The acc ti g fi t ea e i e tit ed t ecei e a tice the i f ati e ated t the ab e eeti g , a d t eak at the af e e ti ed eeti g atte e ated t it a the f e acc ti g fi f the C a .

Whe e the C a te i ate decide t t c ti e t a i t a acc ti g fi , it ha tif the acc ti g fi i ad a ce. Whe e the ge e a eeti g te te i ati g the a i t e t f a acc ti g fi , the acc ti g fi i e tit ed t e e t it ie . Whe e a acc ti g fi e it e ig ati , it ha e ai t the ge e a eeti g hethe the e a e a i e i eg a itie i the C a .

(1) The acc ti g fi a e ig f it t th gh the ace f e ig ati tice i iti g at the ega add e f the C a . S ch tice ha take effect the date it i aced at the ega add e f the C a a ate date a ecified i the tice. A d the tice ha i c de the f i g tate e t :

1. that it e ig ati d e t i e a a ce e t t ha eh de c edit f the C a ;

2. a the ch ci c ta ce that ha be e e ted.

(2) Withi 14 da the ecei t f ch tice i ☒iti g a efe ed i a ag a h (1) f thi a ticle, the C a hall deli e a c f the tice t the c ete t a th itie . P ided that the tice c tai tate e t a ab e e ti ed i a ag a h (1) 2., the C a hall e a e a d lace c ie f ch tate e t at the c a f i ecti b ha eh lde . The C a hall al deli e c ie f ch f eig tate e t ☒ith tage e aid ai l t each e ea li ted f eig ha eh lde b the add e egi te ed i the ha eh lde egi te , , de the e i e bject t a licable la☒ , eg lati a d li ti g le , t ch i f ati at the c a ☒eb ite a ite ecified b the E cha ge f the li ti g lace f the C a ' ha e .

(3) If the acc ti g fi ' e ig ati tice c tai a tate e t efe ed i a ag a h (1) 2. f thi a ticle, the acc ti g fi a e e t the b a d f di ect t c e e a e t a di a ge e al eeti g f ha eh lde t hea it e la ati the it ati f it e ig ati .

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The e ge di i i f the C a hall e i e the e a ati f a al b the b a d f di ect . Afte ch al ha bee ad ted i acc da ce☒ith the ced e ecified i the A ticle f A ciati f the C a , ele a t e a i ati a d a al ced e hall be ca ied t acc di g t la☒ . Sha eh lde that e ch al the e ge di i i f the C a hall ha e the ight t e i e the C a ha eh lde that a e i fa f ch al t cha e thei ha e at a fai ice. The c te t f e l ti a i g the e ge di i i f the C a hall be c iled i a ecial d c e t f i ecti b ha eh lde .

H lde f e ea li ted ha e f c a ie that a e li ted i H g K g the te it ie hall be e ed c ie f the ab e- e ti ed d c e t b t.

The e ge f a c a a be effected b ☒a f e ge c lidati .

A f a c ate e ge , b th a tie t the e ge hall c cl de a ag ee e t☒ith each the a d f late ba la ce heet a d check li t f e tie . The c a ie i l ed hall tif the c edit acc di g t the C a La☒, a d hall ake a blic a ce e t a e☒ a e ec g ized b the e cha ge f the lace☒he e the C a ' ha e a e li ted, a d clea ff it debt ide c e di g g a a tee a the c edit e i e.

I the ca e f a e ge , the e ecti e acc t a able a d ecei able☒ill be i he ited b the c ti i g c a , the e☒l f ed c a afte the e ge .

A f the lit- f a c a , the e tie the e f hall be di ided acc di gl .

Bala ce heet a d check li t f e tie f the C a hall be☒ ked t. The c a ie i l ed hall tif the c edit acc di g t the C a La☒, a d ake a blic a ce e t a e☒ a e ec g ized b the e cha ge f the lace☒he e the C a ' ha e a e li ted.

Debt ⊠ed b the C a i t the di i i ha be a ed b the c a ie i e i te ce afte the di i i i acc da ce⊠ith the ag ee e t eached.

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Whe e a f the egi te ed ite i cha ged d i g the ce f e ge it- f a c a , the C a ha g th gh dificati egi t ati ⊠ith the C a egi t ati a th it . If it i di ed, it ha be de egi te ed acc di g t the a⊠. If a e⊠ c a i e tab i hed, it ha g th gh the ced e f c a e tab i h e t acc di g t the a⊠.

The C a ha be di ed de a f the f ⊠i g ci c ta ce :

(1) A f the atte f di ti a ti ated i thi A tic e f A ciati a ea ;

(2) The ge e a eeti g decide t di e it;

(3) It i ece a t be di ed d e t e ge it- f the C a ;

(4) The C a i dec a ed ba k t acc di g t the a⊠ f bei g ab e t a it d e debt ;

(5) It b i e ice e i ca ce ed it i de ed t c e d⊠ t be di ed acc di g t the a⊠;

(6) The C a ha g eat diffic tie i e ati a age e t a d ca t be ed b a the ea , that the i te e t f the ha eh de ⊠i be bject t hea if it c ti e t e i t. The ha eh de ⊠h h d te e ce t e f the ti g ight f a the ha eh de f the C a a ead the Pe e' c t t di e the C a .

Whe e the C a i di ed acc di g t the i i f A tic e 225 (1), (2), (5) (6) f thi A tic e f A ciati f A ciati , a i idati g ha be f ed⊠ithi 15 da a f the cc e ce f the ca e f di ti , t ca t a i idati . The i idati g ha c i e the di ect a the e e a dete i ed b the ge e a eeti g. Whe e i idati g i f ed⊠ithi the ti e i it, the c edit a ead the Pe e' c t t de ig ate e e a t e t f a i idati g .

Whe e the C a i di ed acc di g t the i i f A tic e 225 (4) f thi A tic e f A ciati f A ciati , the Pe e' c t ha , i acc da ce⊠ith e e a t a⊠ , a a ge f the ha eh de , e e a t a th itie a d e e a t fe i a t e tab i h a i idati c ittee t ca t i idati .

If the b a d f di ect decide that the C a ha be i idated (e ce t the i idati a a e f c a ' dec a ati f ba k tc), the tice f the ha eh de ' ge e a eeti g c e ed f ch e ha i c de a tate e t t the effect that the b a d f di ect ha ade f i i i t the iti f the C a a d that the b a d f di ect i f the i i that the C a ca a it debt i f ⊠ithi 12 th afte the c e ce e t f the i idati .

The functions and powers of the board of directors shall terminate immediately after the shareholders' general meeting has passed the resolution to carry out liquidation.

The liquidation committee shall take instructions from the shareholders' general meeting and shall make a report to the shareholders' general meeting on the committee's income and expenditure as well as the business of the Company and the progress of the liquidation at least annually. It shall make a final report to the shareholders' general meeting when the liquidation is completed.

The liquidation committee shall, within ten days as of its formation, notify the creditors, and shall, within 60 days, make a public announcement on newspaper recognized by the Exchange for the listing of shares of the Company. Creditors shall, within thirty days as of the receipt of the notice or within 45 days as of the publication of the public announcement in the case of failing to receive the notice, declare credits against the liquidation committee.

To declare credits, a creditor shall explain the relevant matters and provide relevant evidential materials. The liquidation committee shall register the credits.

The liquidation committee shall not clear off any of the debts of any creditor during the period of credit declaration.

The liquidation committee exercises the following functions during the process of liquidation:

(1) liquidating the properties of the Company, and preparing balance sheets and asset checklists;

(2) informing creditors by notice or public announcement;

(3) disposing and liquidating the businesses of the Company that have not been completed;

(4) clearing off the outstanding taxes and the taxes incurred in the process of liquidation;

(5) clearing off credits and debts;

(6) disposing the residual properties; and

(7) participating in the civil litigation on behalf of the Company.

The liquidation committee shall, after liquidating the properties of the Company and preparing balance sheets and checklists of properties, make a plan of liquidation, and report it to the shareholders' general meeting or the People's court for confirmation.

The residual assets that result from paying off the liquidation expenses, wages for employees, social insurance premium and statutory compensation, the outstanding taxes and the debts of the Company may be distributed according to the proportion of equities held by the shareholders.

During the period of liquidation, the Company continues to exist, but may not carry out any business operations that is not for purpose of carrying out liquidation. Before the settlement of repayment as prescribed in the preceding article, the Company's property will not be distributed to shareholders.

In case of liquidation upon dissolution, if the liquidation committee notices that the properties of the Company is insufficient for clearing off the debts after liquidating the properties of the Company and preparing balance sheet and checklist of properties, it shall file an application to the People's Court for bankruptcy.

Once the People's Court declares the bankruptcy of the Company, the liquidation committee shall hand over the liquidation matters to the People's Court.

Following the completion of liquidation, the liquidation committee shall formulate a liquidation report, a revenue and expenditure statement and financial accounts in respect of the liquidation period and, after verification thereof by a CPA in China, submit the same to the shareholders' general meeting or the People's Court for confirmation. And within 30 days from the date of the shareholders' general meeting's or the People's Court's confirmation, the Company should submit the aforementioned documents to the Company registration authority to apply for company de-registration, and announce the Company's termination.

The members of the liquidation committee shall devote themselves to their duties and fulfill their obligations of liquidation according to the law.

None of the members of the liquidation committee may take any bribe or any other illegal proceeds by taking advantage of his position, or may he misappropriate any of the properties of the Company.

Where any of the members of the liquidation committee causes any loss to the Company or any creditor by intention or due to gross negligence, he shall make corresponding compensation.

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The Company may amend its Articles of Association in accordance with the law, administrative regulations and relevant provisions prescribed in this Articles of Association.

In any one of the following circumstances, the Company shall amend its Articles of Association:

(1) After amendment of the Company Law or relevant laws or administrative regulations, the contents of the Articles of Association conflict with the laws or administrative regulations;

(2) The ci c ta ce f the C a ha e cha ged that the a e diffe e t f the c te t f the A tic e f A ciati ;

(3) The ha eh de ' ge e a eeti g decide that the A tic e f A ciati h d be a e ded.

A e d e t t the A tic e f A ciati a ed b e ti at the ha eh de ' ge e a eeti g, hich e i e e a i ati a d a a b the c ete t a th itie , ha be b itted t the c ete t a th itie f a a . A a e d e t e i i g a te ati egi t ati ha be fi ed f a te ati egi t ati acc di g t the a .

The b a d f di ect ha a e d thi A tic e f A ciati acc di g t the e ti f the ha eh de ' ge e a eeti g a d the i i f the e e a t c ete t a th it .

N ith ta di g the f eg i g a ag a h, i the f i g ci c ta ce , the ha eh de ' ge e a eeti g a a e ti t a th i e the b a d f di ect t a e d thi A tic e f A ciati i i e ith the f i g i ci e :

(1)

(4) bject t the ☒, eg ati a d i ti g e f the ace☒he e the C a ' ha e a e i ted, t at the C a ' ☒eb ite ch☒eb ite de ig ated b e e a t ck e cha ge;

(5) b b ic a ce e t;

(6) the e c ibed ea bet☒ee the C a a d the eci ie t the c fi ed ea b ch eci ie t;

(7) the ea a ed b the e e a t eg at age c f the i ti g ace a et t i thi A tic e f A ciati .

Whe e the C a i e a tice b b ic a ce e t, a e e a t e e ha be dee ed t ha e ecei ed ch tice ce the b ic a ce e t ha bee ade.

U e the c te t the ☒i e e ie , a ce e t efe ed t i thi A tic e f A ciati ha efe t (i) if i ed t d e tic ha eh de ☒ithi the PRC i acc da ce☒ith e e a t eg ati a d thi A tic e f A ciati , the a ce e t b i hed i ch Chi e e e☒ a e a ecified b the Chi e e ☒ a d eg ati the State ec itie eg at age c ; a d (ii) if i ed i H g K g t h de f H ha e i acc da ce☒ith the e e a t i i thi A tic e f A ciati , a ce e t bei g b i hed i H g K g e☒ a e ecified i e e a t i ti g e . A tice the d c e t e i ed de Cha te 13 f the Li ti g R e t be e t b the C a t ha be i the E g i h a g age, acc a ied b a ce tified E g i h t a ati .

U de the e i e f the C a ' b e ati t the e e a t i ti g e f the i ti g ace, ega di g the di t ib ti f c ate c icati t h de f the e ea i ted ha e , the C a a e ect ica at the c a ' ☒eb ite ch☒eb ite f the t ck e cha ge t ch i f ati a t e d t ch i f ati t ch h de , i tead f ch de i e b ha d tage e aid ai .

U e the ☒i e ided i the a tic e f thi A tic e f A ciati , the tice ea a et t i the ab e A tic e 239 a a be a icab e t tice f ha eh de ' ge e a eeti g, eeti g f b a d f di ect the e i c ittee.

If the tice i e ed b ha d, the date f e ice i the date f ack ☒ edge e t f ecei t b ig at e affi ed ea the e ice et i . If the tice i e t b t, the date f e ice i the fifth ☒ ki g da f the date f de i e at the t ffice. If the tice i ade ia fac i i e, e- ai ☒eb ite the e ect ic ea , the date f e ice i the date f t a i i . If the tice i ade b b ic a ce e t, the date f e ice i the date f the fi t b icati f the b ic a ce e t.

Whe e e e a t c ated c e t t bei the E g i h a g age a d be acc a ied b a Chi e e e i a d be e ed th gh de i e , t, di t ib ti , e di g t, a ce e t the ea acc di g t the e ie e t f i ti g e f the ace☒he e C a ' ha e a e i ted, i e ect f ha eh de ☒h de e a a ge e t b the C a c fi t ecei e ch i f ati i E g i h Chi e e e i a ☒e a t the e te t f the a icab e ☒ a d eg ati , the C a a e d ch d c e t i the E g i h Chi e e e i t e e a t ha eh de acc di g t thei e c ibed☒i .

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

(1) Whenever any disputes or claims arise from this Articles of Association, any rights or obligations conferred or imposed by the Company Law or other relevant laws and administrative regulations concerning the affairs of the Company between (i) the Company and its directors or senior officers;

(2) A act a c t e ea a e , th gh t a ha eh de , b t th gh i e t e t e ati hi , ag ee e t, the a a ge e t, ca act a c t the acti itie f the C a ;

(3) A ciated e ati hi i the e ati hi bet☒ee the c t i g ha eh de , act a c t e , di ect , e i e i ffice , a d e te i e di ect i di ect c t ed b the , a ☒e a the e ati hi ☒hich a ib ca e the t a fe f the C a ' i te e t . H☒e e , e te i e ☒ ed b the State ☒i t be ega ded a ha i g a ciated e ati hi beca e the a e ☒ ed b the State.

I thi A tic e f A ciati , the te t e tha , ☒ithi , t e tha a d e i ha i c de the gi e fig e, a d the te e tha ha f , de , be d , e ceedi g , be ☒ , e tha , t e tha a d e tha ha t i c de the gi e fig e.

The te acc ti g fi a ed i thi A tic e f A ciati ha ha e the a e ea i g a a dit .

Thi A tic e f A ciati a e i Chi e e. If it c f ict ☒ith a e i i a the a g age, the Chi e e e i ☒hich ☒a t ece t fi ed a d egi te ed at Beiji g Ad i i t ati f I d t a d C e ce ha e ai .

The b a d f di ect f the C a ha be e ib e f the i te etati f thi A tic e f A ciati .