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PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION, THE RULES OF PROCEDURES FOR SHAREHOLDERS' MEETINGS, THE RULES OF PROCEDURES FOR THE BOARD OF DIRECTORS AND DISSOLUTION OF THE SUPERVISORY COMMITTEE

This announcement is made by the Company pursuant to Rule 13.51 (1) of the Hong Kong Listing Rules.

The Company hereby announces that the Board has resolved on 15 August 2025 to propose to the Shareholders the proposed amendments to the Articles of Association, the Rules of Procedures for Shareholders' Meetings, and the Rules of Procedures for the Board of Directors, and the dissolution of the Supervisory Committee.

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

On 1 July 2024, the Company Law came into effect. The CSRC issued the Transitional Arrangements Relating to the Implementation of the Rules Governing the Supporting Regime of the New Company Law and the Guidelines on the Articles of Association, among other relevant laws, regulations and normative documents, all of which took effect immediately upon issuance. In view of the aforesaid changes in laws, regulations and normative documents and having regard to its actual circumstances, the Board proposes to amend the existing Articles of Association.

The Proposed Amendments to the Articles of Association mainly include (a) standardizing all references to "Shareholders' general meeting" in the Articles of Association as "Shareholders' meeting"; (b) further clarifying the respective decision-making authority and scope of the Shareholders' meeting and the Board; (c) removing the section(s) and provisions relating to the Supervisory Committee; (d) renaming the Audit Committee from "審核委員會" to "審計委員會" in Chinese, while retaining the English name, and exercising the powers and functions of the Supervisory Committee as prescribed by the Company Law; (e) specifying the duties of each specialized committee under the Board; and (f) making certain housekeeping amendments to the Articles of Association to update outdated references and correct clerical inconsistencies with certain PRC laws and regulations, etc. The full text of the Proposed Amendments to the Articles of Association is set out in the Appendix I to this announcement. The English version of the Proposed Amendments to the Articles of Association is an unofficial translation of its Chinese version. In case of any discrepancies, the Chinese version shall prevail.

PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES FOR SHAREHOLDERS' MEETINGS AND THE RULES OF PROCEDURES FOR THE BOARD OF DIRECTORS

In light of the Proposed Amendments to the Articles of Association, the Company proposes to amend the Rules of Procedures for Shareholders' Meetings and the Rules of Procedures for the Board of Directors to, among others, align with the Proposed Amendments to the Articles of Association and reflect the Company's latest circumstances. The full texts of the proposed amendments to the Rules of Procedures for Shareholders' Meetings and the Rules of Procedures for the Board of Directors are set out in Appendix II and Appendix III, respectively. The English version of the proposed amendments to the Rules of Procedures for Shareholders' Meetings and the Rules of Procedures for the Board of Directors are unofficial translation of their Chinese version and are for reference only. In case of any discrepancies, the Chinese versions shall prevail.

PROPOSED DISSOLUTION OF THE SUPERVISORY COMMITTEE

To further improve the corporate governance structure and promote standardized operations of the Company, in accordance with the Company Law, the Guidelines on the Articles of Association, and other relevant laws, regulations and normative documents, the Company will dissolve the Supervisory Committee, the statutory functions and powers of the Supervisory Committee as stipulated in the Company Law shall be exercised by the Audit Committee. Correspondingly, the Company's Rules of Procedures for the Supervisory Committee and other relevant regulations will be abolished, and the provisions relating to the Supervisory Committee and Supervisors in all rules and regulation of the Company will be no longer be applicable.

EGM

The Proposed Amendments to the Articles of Association and dissolution of the Supervisory Committee shall be subject to, among others, the approval by the Shareholders at the Company's general meeting by way of a special resolution. The proposed amendments to the Rules of Procedures for Shareholders' Meetings, the Rules of Procedures for the Board of Directors shall be subject to, among others, the approval by the Shareholders at the Company's general meeting by way of ordinary resolutions.

The Board also announces that the EGM is scheduled to be held on or before 30 September 2025 to consider and, if thought fit, approve the Proposed Amendments to the Articles of Association, the Rules of Procedures for Shareholders' Meetings, the Rules of Procedures for the Board of Directors and dissolution of the Supervisory Committee.

The current Supervisors shall be relieved of their positions upon the approval of the aforementioned matters by the Shareholders at the general meeting. Prior to such date, the Supervisors and the Supervisory Committee shall continue to diligently perform its supervisory duties in accordance with the Company Law, the Articles of Association, and other relevant regulations, safeguarding the interests of the Company and all Shareholders. The Company wish to express its sincere gratitude to the Supervisory Committee and all Supervisors for their contribution during their tenure.

A circular containing, among other things, the details of the Proposed Amendments to the Articles of Association, the Rules of Procedures for Shareholders' Meetings, the Rules of Procedures for the Board of Directors and dissolution of the Supervisory Committee and notice of the EGM will be dispatched by the Company to its Shareholders as soon as practicable.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms have the following meanings:

Articles of Association the articles of association of the Company;

Audit Committee the audit committee of the Board of the Company;

A Shares domestic tradable shares in the ordinary share capital of the Company

with a nominal value of RMB1.00 each, which are listed on the Shanghai

Stock Exchange;

Board the board of directors of the Company;

Company Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited (廣

州白雲山醫藥集團股份有限公司), a joint stock company with limited liability established in the PRC, whose H shares and A shares are listed on the Hong Kong Stock Exchange and the Shanghai Stock Exchange,

respectively;

Company Law of the People's Republic of China;

CSRC China Securities Regulatory Commission;

EGM the second extraordinary general meeting of the Company in 2025

proposed to be held on or before 30 September 2025, including any

adjournment thereof;

Guidelines on the Articles of Association	Guidelines on the Articles of Association of Listed Companies (Revised in 2025);
Hong Kong Listing Rules	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
Hong Kong Stock Exchange	The Stock Exchange of Hong Kong Limited;
H Shares	overseas listed foreign shares in the ordinary share capital of the Company with a nominal value of RMB1.00 each, which are listed on the Hong Kong Stock Exchange;
PRC	the People's Republic of China which, for the purposes of this announcement only, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan;
Proposed Amendments	the proposed amendments to the Company's existing Articles of Association, details of which are set out in the Appendix I to the announcement;
Rules of Procedures for Shareholders' Meetings	the Company's Rules of Procedures for Shareholders' Meetings;
Rules of Procedures for the Board of Directors	the Company's Rules of Procedures for the Board of Directors;
Shareholders	holders of the A shares and/or H shares of the Company;

Supervisor(s) supervisor(s) of the Company; and

Supervisory Committee the supervisory committee of the Company.

The Board of

Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited

Guangzhou, the PRC, 15 August 2025

As at the date of this announcement, the Board comprises Mr. Li Xiaojun, Ms. Cheng Ning, Mr. Cheng Hongjin, Mr. Tang Heping and Mr. Li Hong as executive directors, and Mr. Chen Yajin, Mr. Huang Min, Mr. Wong Lung Tak Patrick and Ms. Sun Baoqing as independent non-executive directors.

- * For ease of reference, the names of the PRC laws and regulations (if any) have generally been included in this announcement in both Chinese and English languages and in the event of inconsistency, the Chinese language shall prevail.
- ^ Where the context so permits or requires, words importing the singular number include the plural and vice versa and words importing the masculine gender include the feminine and neuter genders and vice versa.

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Revision notes:

- 1. In accordance with the Company Law and the Guidelines for the Articles of Association of Listed Companies (2025)* (《上市公司章程指引 (2025)》), the descriptions of "general meeting of shareholders" in the Articles of Association are uniformly changed to "shareholders' meeting".
- 2. In accordance with the Company Law and the Guidelines for the Articles of Association of Listed Companies (2025)* (《上市公司章程指引 (2025)》), the chapter of the supervisory committee in the Articles of Association is removed, and the descriptions regarding "supervisory committee" and "supervisor" in the Articles of Association are removed. The powers and functions of the supervisory committee are exercised by the Audit Committee.
- 3. In accordance with the Company Law and Article 12 of the Guidelines for the Articles of Association of Listed Companies (2025)* (《上市公司章程指引 (2025)》), the descriptions of "general manager and (or) other senior management personnel" in the Articles of Association are uniformly changed to "senior management personnel".
- 4. In the Articles of Association, except for dates, telephone numbers, addresses, number of shares and registered capital, all numeric expressions shall be uniformly written in Chinese characters.
- 5. The Chinese expression of "會議主席" in the Articles of Association is uniformly changed to "會議主持人" and the respective English expression remain unchanged.
- 6. The descriptions of "annual general meeting of shareholders" in the Articles of Association are uniformly changed to "annual shareholders' meeting".
- 7. As the name of Hong Kong registration company have been changed at the beginning of 2025, the "Hong Kong Securities Clearing Company Limited" in the Articles of Association is uniformly changed to "Computershare Hong Kong Investor Services Limited".
- 8. The descriptions of "laws, administrative regulations, departmental rules" in the Articles of Association are uniformly changed to "laws, administrative regulations, relevant regulations of the securities regulatory authorities or stock exchanges in the places where the Company's shares are listed".
- 9. The above amendments shall not be listed separately without substantive amendments, and the specific amendments to the Articles of Association are as follows:

No.	Before amendments	Amended Articles
1	Article 1 The Company was established	Article 1 Guangzhou Baiyunshan
1	as a joint stock company with limited liability	Pharmaceutical Holdings Co.,Ltd.
	in accordance with the "Company Law (the	(hereinafter referred to as the "Company")
	"Company Law") of the People's Republic	was established as a joint stock company
	of China" and other relevant laws and	with limited liability in accordance with
	administrative regulations of the PRC. The legal	the "Company Law (hereinafter referred
	interests of the Company and the shareholders	to as the "Company Law") of the People's
	are governed and protected by laws, regulations,	Republic of China" and other relevant laws
	and other relevant governmental rules of the	and administrative regulations of the PRC.
	PRC.	In order to safeguard the legal interests of
		the Company, its shareholders, employees
		and creditors, to regulate the organization
		and acts of the Company, the Articles of
		Association are formulated in accordance
		with the Company Law, the Securities Law
		of the People's Republic of China (《中華人
		民共和國證券法》) (hereinafter referred to
		as the "Securities Law"), the Guidelines on
		Articles of Association of Listed Companies
		(《上市公司章程指引》) and other relevant
		provisions.
2		New Article 5 The legal consequences
		of civil activities conducted by the legal
		representative in the name of the Company
		shall be borne by the Company.
		The limitations on the functions and
		powers of the legal representative under
		the Articles of Association or by the general
		meeting shall not be asserted against a bona
		fide counterpart.
		If the legal representative causes damage to others while performing his/her duties, the
		Company shall assume civil liability for such
		damage. The Company may, after assuming
		the civil liability, seek compensation from the
		legal representative at fault in accordance
		with laws, administrative regulations,
		relevant regulations of the securities
		regulatory authorities or the stock exchanges
		in the places where the Company's shares
		are listed or the provisions of the Articles of
		Association.

No.	Before amendments	Amended Articles
3	Article 7 All of the assets of the Company	Article 8 The shareholders shall be liable
	shall be divided into shares of equal value. The	to the extent of the shares subscribed and the
	shareholders shall be liable to the extent of	Company shall be liable for its debts to the
	the shares subscribed and the Company shall	extent of all of its property .
	be liable for its debts to the extent of all of its	
	assets.	
4	Article 9 The Articles of Association	Article 10 The Articles of Association
	has binding effect on the Company and its	has binding <u>legal</u> effect on the Company
	shareholders, directors, supervisors, general	and its shareholders, directors, and senior
	manager and other senior officers. The aforesaid	management. The aforesaid personnel may
	personnel may lodge claims in relation to the	lodge claims in relation to the affairs of the
	affairs of the Company in accordance with these	Company in accordance with these Articles of
	Articles of Association.	Association.
	Shareholders may bring actions against the	Shareholders may bring actions against the
	Company, and the Company may bring actions	Company, and the Company may bring actions
	against the shareholders, directors, supervisors,	against the shareholders, directors and senior
	general manager and other members of the	management in accordance with these Articles
	senior management in accordance with these	of Association; a shareholder may bring actions
	Articles of Association; a shareholder may	against other shareholder(s) or may bring actions
	bring actions against other shareholder(s) or	against directors and senior management of the
	may bring actions against directors, supervisors,	Company in accordance with these Articles of
	general manager and other senior officers of the	Association.
	Company in accordance with these Articles of	The action mentioned above includes court
	Association.	proceedings.
	The action mentioned above includes court	
	proceedings.	
5	Article 10 Other senior management	Article 11 Senior management referred
	referred to in the Articles of Association means	to in the Articles of Association means <u>the</u>
	the deputy general manager of the Company,	general manager , the deputy general manager
	secretary to the Board and the financial	of the Company, secretary to the Board and the
	controller of the Company and other senior	financial controller of the Company and other
	managers determined by the Board.	senior managers determined by the Board.

No.	Before amendments	Amended Articles
6	Article 12 The business objectives of the	Article 13 The business objectives
	Company are management and operation of the	of the Company: We implement the new
	state-owned assets within the authorized scope	development philosophy, serve national
	of business in order to enhance and maintain	strategies, focus on our core business
	the values of those state-owned assets, with the	in accordance with national industrial
	primary operation in the core business and the	policies and market demands, adhere to the
	development of various business operation so	innovation-driven development strategy,
	as to integrate the asset operation and product	actively cultivate and develop new quality
	operation.	productive forces, empower the modernization
	The Company is primarily engaged in	of industrial system by digital technologies,
	new product development with focus on	and drive the high-quality development of
	economies of scale and asset productivity	the pharmaceutical and healthcare industry.
	and, through fundings, economies of scale,	
	technology, human resources, and effectiveness,	
	the Company gradually develops integrated	
	advantages and consolidated functionality in	
	order to enhance its market competitiveness and	
	explore international market for establishing an	
	international network.	
7	Article 16 The Company shall at all times	Article 17 The Company shall at all times
	have ordinary shares. The Company may also	have ordinary shares. The Company may also
	create other <u>class(es)</u> of shares in accordance	create other <u>class(es)</u> of shares in accordance
	with its requirements and upon the approval	with its requirements and upon the approval
	of the Companies supervising department	of the Companies supervising department
	authorized by the State Council.	authorized by the State Council.
8	Article <u>17</u> The shares of the Company shall	Article 18 The shares of the Company shall
	be in scrip form.	be in scrip form.
	Shares issued by the Company shall have a	Shares issued by the Company shall have a
	nominal value at RMB1 each.	nominal value at RMB1 each.
	Share issues of the Company shall comply	Share issues of the Company shall comply
	with the principles of being public, fair and just.	with the principles of being public, fair and just.
	Shares of the same type shall rank pari passu.	Shares of the same <u>class(es)</u> rank pari passu.
	The terms and price shall be the same for	The terms and price shall be the same for
	all shares of the same type in a share issue. Any	all shares of the same class(es) in a share issue.
	unit or individual shall pay the same price for	Any unit or individual shall pay the same price
	each subscribed share.	for each subscribed share.
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No.	Before amendments	Amended Articles
9	Article 18 Domestic shares issued by the	Article 19 Domestic shares issued by the
	Company are deposited and under the custody	Company are deposited and under the custody
	of China Securities Depository and Clearing	of China Securities Depository and Clearing
	Corporation Limited. H Shares of the Company	Corporation Limited. H Shares of the Company
	are mainly in custody of central depository	are mainly in custody of central depository
	under Hong Kong Securities Clearing Company	under Computershare Hong Kong Investor
	Limited and may also be held be shareholders	Services Limited and may also be held be
	in their personal names.	shareholders in their personal names.
10		New Article 24 The Company or its
		subsidiaries (including affiliates of the
		Company) shall not provide financial
		assistance, by way of gift, advance, guarantee
		or lending, for others to acquire the shares of
		the Company or its parent company, except
		when the Company implements the employee
		share ownership scheme.
		For the benefit of the Company, upon
		a resolution at the general meeting, or a
		resolution made by the Board in accordance
		with the Articles of Association or the
		authorization at the general meeting, the
		Company may provide financial assistance
		for others to acquire shares of the Company
		or its parent company, but the cumulative
		total amount of financial assistance shall not
		exceed ten percent of the total issued share
		capital. Resolutions made by the Board shall
		be approved by more than two-thirds of all
		directors.

No.	Before amendments	Amended Articles
11	Article 23 The Company may, as required	Article 25 The Company may, as required
	by its operation and development, increase	by its operation and development, increase
	its capital in accordance with the relevant	its capital in accordance with the relevant
	provisions of these Articles of Association. The	provisions of these Articles of Association. The
	Company may increase its capital by way of:	Company may increase its capital in any of the
	(1) public issue of shares;	following ways respectively upon a resolution
	(2) non-public issue of shares;	at the general meeting:
	(3) bonus issues of new shares to existing	(1) issuance of shares to unspecified
	shareholders;	investors;
	(4) converting the surplus reserve into its	(2) issuance of shares to non-specified
	capital; or	<u>investors;</u>
	(5) other methods as permitted under laws	(3) bonus issues of new shares to existing
	and regulations and by CSRC.	shareholders;
	The Company's increase of capital	(4) converting the surplus reserve into its
	by issuing new shares shall seek approval	capital; or
	pursuant to the provisions of these Articles of	(5) other methods as permitted under laws
	Association and then be handled in accordance	and regulations and by CSRC.
	with procedures as required by the relevant laws	The Company's increase of capital
	and administrative regulations of the PRC.	by issuing new shares shall seek approval
		pursuant to the provisions of these Articles of
		Association and then be handled in accordance
		with procedures as required by the relevant laws
		and administrative regulations of the PRC.

No.	Before amendments	Amended Articles
12	Article 24 Shares held by the promoters	Article <u>26</u> Directors, senior management of
	of the Company shall not be transferred within	the Company shall declare their shareholdings
	one year from the date of establishment of the	in the Company and the changes therein to the
	Company. Shares issued by the Company before	Company; and shall not transfer more than
	the share offering shall not be transferred within	twenty-five percent of their shareholdings in
	one year from the date on which the shares of	the Company during their respective terms
	the Company are listed on a stock exchange.	of office as determined at the appointment
	Directors, supervisors and senior	or transfer their shares within one year from the
	management of the Company shall declare their	date on which the shares of the Company are
	shareholdings in the Company and the changes	listed on a stock exchange.
	therein to the Company; and shall not transfer	In the event that any director or senior
	more than 25% of their shareholdings in the	management of the Company or any person
	Company during their respective term of office	who holds more than five percent of the
	or transfer their shares within one year from the	shares in the Company sells the Company's
	date on which the shares of the Company are	shares or other securities in the nature of
	listed on a stock exchange.	shareholding rights within six months after
	In the event that any director, supervisor	the acquisition of the same or repurchases the
	or senior management of the Company or any	Company's shares within six months after sale
	person who holds more than 5% of the shares	of the same, any proceed arising therefrom
	in the Company sells the Company's shares or	shall be attributed to the Company and the
	other securities in the nature of shareholding	Company's Board of Directors shall retrieve
	rights within six months after the acquisition of	such proceed, however, securities companies
	the same or repurchases the Company's shares	holding more than five percent of the shares
	within six months after sale of the same, any	as a result of acquiring the remaining shares
	proceed arising therefrom shall be attributed	under an underwriting and other circumstances
	to the Company and the Company's Board of	stipulated under the applicable domestic or
	Directors shall retrieve such proceed, however,	foreign laws, administrative regulations and/or
	securities companies holding more than 5% of	relevant regulations of the securities regulatory
	the shares as a result of acquiring the remaining	<u>authorities or</u> the stock exchanges in the places
	shares under an underwriting and other	where the Company's shares are listed are
	circumstances stipulated under the applicable	excluded. In the case that the Board of Directors
	domestic or foreign laws, administrative	fails to comply with the requirements under
	regulations and/or the listing rules of the stock	this paragraph, the responsible director(s) shall
	exchanges located in the places where the shares	assume joint liability according to the law.
	of the Company are listed are excluded. In the	
	case that the Board of Directors fails to comply	
	with the requirements under this paragraph,	
	the responsible director(s) shall assume joint	
	lightlity, a gooding to the law.	

liability according to the law.

No.	Before amendments	Amended Articles
	The shares in the Company or other	The shares in the Company or other
	securities in the nature of shareholding	securities in the nature of shareholding rights
	rights held by the director, supervisor, senior	held by the director and senior management of
	management of the Company and shareholder	the Company and shareholder who is natural
	who is natural person referred to in the third	person referred to in the paragraph above
	paragraph above include those shares in the	include those shares in the Company or other
	Company or other securities in the nature of	securities in the nature of shareholding right
	shareholding right held by his spouse, parents,	held by his spouse, parents, children and those
	children and those held through the accounts of	held through the accounts of other persons.
	other persons.	In the case that the Board fails to comply
	In the case that the Board fails to comply	with the requirements under the second
	with the requirements under the third paragraph	paragraph above shareholder shall have the
	<u>above</u> shareholder shall have the right to request	right to request the Board to comply within
	the Board to comply within thirty days. In case	thirty days. In case of the Board fails to comply
	of the Board fails to comply with the same within	with the same within the aforesaid period, such
	the aforesaid period, such shareholder shall have	shareholder shall have the right to institute a
	the right to institute a legal proceeding directly	legal proceeding directly with the people's court
	with the people's court in its own name for the	in its own name for the benefit of the Company.
	benefit of the Company.	Shares of the Company shall be
	Unless otherwise required by the laws,	<u>transferred in accordance with the laws.</u> The
	administrative regulations and these Articles of	Company shall not accept its shares being held
	Association, the shares of the Company may	as security under a pledge.
	be freely transferred free from any lien. The	
	Company shall not accept its shares being held	
	as security under a pledge.	

		I
No.	Before amendments	Amended Articles
13	Article <u>26</u> In case of reduction of registered	Article <u>28</u> In case of reduction of registered
	capital of the Company, a balance sheet and	capital of the Company, a balance sheet and
	assets list shall be formulated and procedures	assets list shall be formulated and procedures
	as required by the Company Law and the	as required by the Company Law and the
	provisions of other relevant regulations and	provisions of other relevant regulations and
	these Articles of Association shall be complied	these Articles of Association shall be complied
	with.	with.
	The Company shall notify its creditors	The Company shall notify its creditors
	within 10 days from the date of passing of	within ten days from the date of passing of
	the resolution for the reduction of registered	the resolution for the reduction of registered
	capital and shall publish an announcement in	capital and shall publish an announcement in
	newspapers within 30 days thereof. The creditors	newspapers or on the National Enterprise
	who have received the said notice have the right	Credit Information Publicity System within
	within 30 days from the date of receiving the	thirty days thereof. The creditors who have
	notice, and the creditors who are not given such	received the said notice have the right within
	notice have the right within 45 days from the	thirty days from the date of receiving the notice,
	date of the notice was published in a newspaper,	and the creditors who are not given such notice
	to demand the Company to settle the debt or to	have the right within Forty-five days from the
	provide corresponding indemnity over the debt.	date of the notice was published in a newspaper,
	The registered capital shall not be less	to demand the Company to settle the debt or to
	than the statutory minimum amount after the	provide corresponding indemnity over the debt.
	reduction of capital.	In the event of a reduction of the
		Company's registered capital, the capital
		contributions or shares held by shareholders
		shall be reduced proportionately
		in accordance with their respective
		shareholdings, unless otherwise stipulated by
		applicable laws, administrative regulations,
		relevant regulations of the securities
		regulatory authorities or the stock exchanges
		in the places where the Company's shares are
		listed, or by the Articles of Association.

No.	Before amendments	Amended Articles
14		New Article 29 If, after making up losses
		as stipulated in paragraph 2 of Article 174
		of the Articles of Association, the Company
		still has losses, it may reduce its registered
		capital to cover such losses. If the registered
		capital is reduced to cover the loss, the
		Company shall not make any distribution
		to the shareholders, nor shall it exempt the
		shareholders from the obligations to make
		capital contributions or pay up the amounts
		of shares.
		The reduction of registered capital
		under the foregoing provision shall not be
		subject to the second paragraph of Article 28
		of the Articles of Association. However, the
		Company must publish a notice of the capital
		reduction in a newspaper or on the National
		Enterprise Credit Information Publicity
		System within 30 days from the date the
		shareholders' meeting passes the resolution
		approving the reduction.
		After the Company reduces its registered
		capital in accordance with the provisions
		of the preceding two paragraphs, it shall
		not distribute profits until the cumulative
		amount of the statutory reserve and the
		discretionary reserve reaching fifty percent
		of the registered capital of the Company.
15		New Article 30 If the registered capital is
		reduced in violation of the provisions of the
		Company Law and other relevant regulations,
		the shareholders shall return the funds they
		have received, and the shareholders shall
		restore the capital contributions to the
		original state if their capital contributions
		are reduced or exempted; if losses are caused
		to the Company, the shareholders and
		responsible directors and senior management
		personnel shall be liable for compensation.

No.	Before amendments	Amended Articles
16	Article <u>27</u> The Company may not purchase	Article 31 The Company may not purchase
	its own shares except under the following	its own shares except under the following
	circumstances:	circumstances:
	(1) cancellation of shares for the purpose of	(1) reduce the registered capital of the
	reduction of the Company's capital;	Company;
	(2) merger with another company which	(2) merger with another company which
	holds the Company's shares;	holds the Company's shares;
	(3) apply the shares for the purposes of the	(3) apply the shares for the purposes of the
	employee share scheme or in shares incentive	employee share scheme or in shares incentive
	scheme;	scheme;
	(4) request from shareholders who object to	(4) request from shareholders who object to
	a resolution of a general meeting of shareholders	a resolution of a general meeting of shareholders
	on merger or division of the Company for the	on merger or division of the Company for the
	Company to acquire their shares;	Company to acquire their shares;
	(5) apply the shares for the purposes of the	(5) apply the shares for the purposes of the
	conversion pursuant to the company convertible	conversion pursuant to the company convertible
	bonds issued by the listed company; (6) if the listed company considers that it is	bonds issued by the listed company; (6) if the listed company considers that it is
	necessary to protect the value of the company	necessary to protect the value of the company
	and the interests of shareholders.	and the interests of shareholders.
17		
17	Article <u>29</u> If the repurchase is made under the circumstances specified in (1), (2) of Article	Article <u>33</u> If the repurchase is made under the circumstances specified in (1), (2) of Article
	27 of the Articles of Association, approval	31 of the Articles of Association, approval
	must be obtained from the general meeting;	must be obtained from the general meeting;
	if the repurchase is made under the proposed	if the repurchase is made under the proposed
	circumstances specified in (3), (5), (6) under	circumstances specified in (3), (5), (6) under
	Article 27 of the Articles of Association, it may	Article 31 of the Articles of Association, it may
	be approved in accordance with the provisions	be approved in accordance with the provisions
	under these Articles or the authority granted at	under these Articles or the authority granted at
	general meetings by resolution passing by two	general meetings by resolution passing by two
	thirds of the votes cast by the directors attending	thirds of the votes cast by the directors attending
	the board meeting.	the board meeting.
	If the laws, regulations and other relevant	If the laws, administrative regulations,
	provisions provide otherwise on matters	relevant regulations of the securities regulatory
	involved in the aforementioned repurchase of	authorities or the stock exchanges in the
	shares, such provisions shall prevail.	places where the Company's shares are listed
		provide otherwise on matters involved in the
		aforementioned repurchase of shares, such
		provisions shall prevail.

No.	Before amendments	Amended Articles
18	Article 30 In the event that any repurchase	Article 34 In the event that any repurchase
	of shares by the Company pursuant to the laws	of shares by the Company pursuant to the laws
	and Article <u>27</u> hereof, shares acquired under a	and Article <u>31</u> hereof, shares acquired under a
	repurchase of shares under the circumstances	repurchase of shares under the circumstances
	stipulated in item (1) of Article <u>27</u> hereof shall	stipulated in item (1) of Article 31 hereof shall
	be cancelled within ten days from the date	be cancelled within ten days from the date
	of acquisition thereof while shares acquired	of acquisition thereof while shares acquired
	under a repurchase of shares made under the	under a repurchase of shares made under the
	circumstances stipulated in items (2) and (4) of	circumstances stipulated in items (2) and (4) of
	Article <u>27</u> hereof shall be transferred or cancelled	Article <u>31</u> hereof shall be transferred or cancelled
	within six months and change of registration	within six months and change of registration
	of registered capital shall be proceeded with	of registered capital shall be proceeded with
	the Company's original registration authority.	the Company's original registration authority.
	Under the circumstances specified in (3), (5) and	Under the circumstances specified in (3), (5) and
	(6), the total number of shares of the Company	(6), the total number of shares of the Company
	held by the Company shall not exceed 10% of	held by the Company shall not exceed 10% of
	the shares of the Company in issue and should	the shares of the Company in issue and should
	be transferred or cancelled within 3 years.	be transferred or cancelled within 3 years.
	The aggregate nominal value of the	The aggregate nominal value of the
	cancelled shares shall be verified and deducted	cancelled shares shall be verified and deducted
	from the Company's registered capital.	from the Company's registered capital.

No.	Before amendments	Amended Articles
19	Article 32 The Company shall maintain a	Article 36 The Company shall maintain a
	register of shareholders base on the information	register of shareholders based on the vouchers
	furnished by the registrar. Shareholders enjoy	provided by the securities registration
	rights and have obligations according to the	and clearing organization. The register of
	class of shares held by them. Shareholders	shareholders shall constitute conclusive
	holding shares of the same class enjoy equal	evidence of the shareholders' shareholding in
	rights and have equal obligations.	the Company. The register of H Shareholders
	The register of shares shall contain the	shall be kept in Hong Kong for inspection by
	following information:	shareholders. However, the Company may
	(1) the name, address (residence),	suspend the registration of shareholders
	occupation or nature of each shareholder;	in accordance with laws, administrative
	(2) the class and quantity of shares held by	regulations, relevant regulations of the
	each shareholder;	securities regulatory authorities or the stock
	(3) the amount paid or payable amount of	exchanges where the shares of the Company
	shares held by each shareholder;	are listed. Shareholders enjoy rights and have
	(4) share certificate numbers of shares held	obligations according to the <u>class</u> of shares held
	by each shareholder;	by them. Shareholders holding shares of the
	(5) the date on which each shareholder	same class enjoy equal rights and have equal
	registered as a shareholder; and	obligations.
	(6) the date on which each shareholder	The register of shares shall contain the
	ceased to be a shareholder.	following information:
	The register of shareholders shall be	(1) the name, address (residence),
	sufficient evidence of the holdings of the share	occupation or nature of each shareholder;
	for the company by the shareholders' unless	(2) the class and quantity of shares held by
	there is any contrary evidence to the contrary.	each shareholder;
		(3) the amount paid or payable amount of
		shares held by each shareholder;
		(4) share certificate numbers of shares held
		by each shareholder;
		(5) the date on which each shareholder
		registered as a shareholder; and
		(6) the date on which each shareholder
		ceased to be a shareholder.

No.	Before amendments	Amended Articles
20	Article 34 In the event that the Company	Article 38 In the event that the Company
	convenes a general meeting, distributes	convenes a general meeting, distributes
	dividend, liquidates or carries out any other acts	dividends, liquidates or carries out any other acts
	requiring the confirmation of shareholdings, the	requiring the confirmation of shareholders'
	Board should determine a day as the record date	identities, the Board or the convener of the
	for the purpose of determining shareholdings,	general meeting shall designate a specific date
	and the shareholders whose named are in the	as the record date. The shareholders whose
	register of shareholders at the end of the record	names appear on the register of members at
	date shall be a shareholders of the Company.	the close of trading on the record date, shall
		be entitled to the relevant rights and interests
		(unless certain shareholders are required to
		waive their voting rights on specific matters
		in accordance with the relevant regulations
		of the securities regulatory authorities or
		the stock exchanges in the places where the
		Company's shares are listed.
21	Article 35 The shareholders of the Company	Delete
	are those who lawfully hold the shares of the	
	Company and have their names registered in the	
	register of shareholders. The shareholders enjoy	
	the rights and assume the obligations according	
	to the class and the number of the shares held by	
	them. The shareholders holding the same class	
	of shares enjoy the same rights and assume the	
	same obligations.	

•		
2	Article 36 Holders of ordinary shares of	Article 39 Holders of ordinary shares of
	the Company shall enjoy the following rights:	the Company shall enjoy the following rights:
	(1) to request, convene, chair, attend or	(1) to request the holding of, convene
	appoint proxies to attend general meeting of	call, chair, attend or appoint proxies to attend
	shareholders and to exercise the right to speak	shareholders' meeting and to exercise the righ
	and voting rights in accordance with laws;	to speak and voting rights in accordance with
	(2) to receive dividends and other forms	laws;
	of distribution of interest in proportion to their	(2) to receive dividends and other form
	respective shareholdings;	of distribution of interest in proportion to thei
	(3) to supervise the management of the	respective shareholdings;
	business operations of the Company and to	(3) to supervise the management of the
	make recommendations and interrogations;	business operations of the Company and t
	(4) to transfer, give or pledge shares held	make recommendations and interrogations;
	by them in accordance with laws, administrative	(4) to transfer, give or pledge shares held
	regulations of the State and the Articles of	by them in accordance with laws, administrativ
	Association;	regulations of the State and the Articles o
	(5) to enjoy the rights of access,	Association;
	participation and decision on material matters	(5) to enjoy the rights of access
	as stipulated by laws, administrative regulations	participation and decision on material matter
	and the Articles of Association;	as stipulated by laws, administrative regulation
	(6) to inspect the Articles of Association,	and the Articles of Association;
	the register of shareholders, the corporate bond	(6) to inspect, <u>duplicate</u> the Article
	counterfoils, the minutes of general meetings of	of Association, the register of shareholders
	shareholders, the resolutions of meetings of the	the minutes of shareholders' meetings
	Board of Directors, the resolutions of meetings	the resolutions of meetings of the Board of
	of the supervisory committee, financial and	Directors, financial and accounting reports
	accounting reports;	Shareholders who meet the requirements ma
		inspect the Company's accounting books an
	the Company, the right to participate in the	certificates;
	distribution of the Company's remaining <u>assets</u>	(7) Upon termination of liquidation of
	in proportion to their shareholdings;	the Company, the right to participate in th
	(8) request from shareholders who object to	distribution of the Company's remainin
	a resolution of a general meeting of shareholders	property in proportion to their shareholdings
	on merger or division of the Company for the	(8) request from shareholders who object t
	Company to acquire their shares; and	a resolution of a general meeting of shareholder
	(9) other rights conferred by laws,	on merger or division of the Company for the
	administrative regulations and the Articles of	Company to acquire their shares; and
	Association.	(9) other rights conferred by laws
		administrative regulations, relevant regulation
		of the securities regulatory authorities or th
		stock exchange where the Company's share
- 1		are listed and the Articles of Association.

No.

Before amendments

Amended Articles

No.	Before amendments	Amended Articles
	Delote amenuments	
23		New Article 40 Shareholders requesting
		to review or copy relevant materials of the
		Company shall comply with the Company
		Law, the Securities Law and other laws and
		administrative regulations.
		Shareholders who individually or
		collectively hold more than three percent
		of the Company's shares for a consecutive
		period of more than 180 days may request to
		inspect the accounting books and accounting
		vouchers of the Company. Shareholders
		requesting to inspect the accounting books
		and vouchers of the Company shall submit a
		written request to the Company, stating the
		purpose of the inspection. If the Company
		reasonably believes that the shareholder's
		inspection of the accounting books and
		vouchers is for an improper purpose that
		may harm the legitimate interests of the
		Company, it may refuse the inspection, and
		must respond in writing to the shareholder
		within 15 days from the date of the written
		request, stating the reasons for refusal. If
		the company refuses to provide access, the
		shareholder may file a lawsuit with the
		People's Court.
		A shareholder may appoint an accounting
		firm, law firm or other intermediary agencies
		to inspect the materials specified in the
		preceding paragraph.
		Shareholders and the accounting firms,
		law firms and other intermediary agencies
		they appointed shall comply with the
		requirements of laws and administrative
		regulations on the protection of state secrets,
		trade secrets, personal privacy and personal
		information etc., when inspecting and
		reproducing relevant materials.

No.	Before amendments	Amended Articles
		When a shareholder requests to
		review and copy the relevant information
		mentioned in previous paragraph (6) of
		Article 39 or requests for materials, he/she
		shall provide the Company with written
		documents evidencing the class and number
		of shares of the Company held by him/her.
		and the Company shall notify shareholders
		to inspect and duplicate at the designated
		location of the Company after verification of
		shareholder's identity. Shareholders should
		sign a confidentiality agreement as required
		by the Company.
		Shareholders may examine photocopies
		of the minutes for free during office hours
		of the Company. Should any shareholder
		request photocopies of the minutes, the
		Company shall send the photocopies within
		7 days after receiving a reasonable fee.
		For shareholders requesting to inspec
		and duplicate materials related to the wholly
		owned subsidiary of the Company, the above
		provisions shall apply.

No.	Before amendments	Amended Articles
24	Article 37 If a resolution of a general	Article 41 If a resolution of a shareholders'
	meeting of shareholders or a resolution of the	meeting of shareholders or a resolution of the
	Board violates the laws and administrative	Board violates the laws and administrative
	regulations, shareholders shall have the right	regulations, shareholders shall have the right
	to request a people's court to declare that such	to request a people's court to declare that such
	resolution as invalid.	resolution as invalid.
	If the procedure for convening a general	If the procedure for convening a
	meeting of shareholders or Board meeting, or	shareholders' meeting of shareholders or
	the method of voting at either meeting, violates	Board meeting, or the method of voting at
	the laws, administrative regulations or the	either meeting, violates the laws, administrative
	Articles of Association, or the contents of a	regulations, relevant regulations of the
	resolution violates the Articles of Association,	securities regulatory authorities or the stock
	shareholders shall have the right to request a	exchange where the Company's shares are
	people's court to rescind the resolution within	listed or the Articles of Association, or the
	sixty days from the date on which the resolution	contents of a resolution violates the Articles
	is passed.	of Association, shareholders shall have the
		right to request a people's court to rescind the
		resolution within sixty days from the date on
		which the resolution is passed. However, if the
		<u>irregularities</u> in the convening procedures
		or the voting method are minor and have
		no material impact on the resolution, such
		resolution shall not be subject to annulment.

No.	Before amendments	Amended Articles
		Where the Board, shareholders or
		other stakeholders dispute the validity of a
		resolution of a general meeting, they shall
		promptly file a litigation with the People's
		Court. Prior to the issuance of a judgment
		or ruling by the People's Court to annul
		such resolution or otherwise, the relevant
		parties shall comply with and implement
		the resolution of the general meeting.
		The Company, its directors and senior
		management shall perform their duties
		diligently to ensure the normal operation
		of the Company. Where the People's
		Court makes a judgement or ruling on the
		relevant matter, the Company shall fulfil
		its obligations to disclose the information
		in accordance with laws, administrative
		regulations, relevant regulations of securities
		regulatory authorities or the stock exchanges
		in the places where the Company's shares
		are listed, fully explain the impact of the
		judgement or ruling on the Company, and
		actively cooperate with the authorities in
		the enforcement of the judgement or ruling
		after it has come into effect. If the matter
		involves the correction of prior-period items,
		the Company shall handle such corrections
		in a timely manner and perform the
		corresponding disclosure obligations.

No.	Before amendments	Amended Articles
25		New Article 42 A resolution of the
		shareholders' meeting, Board shall not be
		valid under the following circumstances:
		(1) no shareholders' meeting, board
		meeting has been convened to pass the
		resolution;
		(2) the resolution is not voted on at the
		general meeting or board meeting;
		(3) the number of attendees or the voting
		rights held by the attendees did not meet the
		quorum requirements as stipulated in the
		Company Law or the Articles of Association ;
		(4) the number of votes in favor of the
		resolution matter or the voting rights held by
		such votes did not meet the required majority
		as stipulated in the Company Law or the
		Articles of Association
26	Article 38 In the event of violation	Article 43 In the event of violation of laws,
	of laws, administrative regulations or the	administrative regulations, relevant regulations
	provisions under these Articles of Association	of the securities regulatory authorities or the
	by a director or senior management personnel	stock exchange where the Company's shares
	in performing his duties resulting loss suffered	are listed or the provisions under the Articles of
	by the Company, the shareholders that solely	Association by a director other than members
	or <u>collectively</u> hold 1% or more shares of the	of the audit committee or senior management
	Company for a continuous period of 180 days	personnel in performing his duties resulting loss
	have the right to make written request to the	suffered by the Company, the shareholders that
	supervisory committee to file a litigation with a	solely or collectively hold one percent or more
	people's court. In the event of violation of <u>laws</u> ,	shares of the Company for a continuous period of
	<u>administrative regulations</u> or the provisions	one hundred eighty days have the right to make
	under these Articles of Association by the	written request to the audit committee to file
	supervisory committee in performing its duties	a litigation with a people's court. In the event
	that has led to loss and damage suffered by the	of violation of laws, administrative regulations,
	Company for a continuous period of 180 days,	relevant regulations of the securities
	the shareholders have the right to make written request to the Board to file a litigation with a	regulatory authorities or the stock exchange where the Company's shares are listed or the
	people's court.	provisions under the Articles of Association by
	people's court.	the audit committee in performing its duties
		that has led to loss and damage suffered by the
		Company for a continuous period of 180 days,
		the shareholders have the right to make written
		request to the Board to file a litigation with a
		people's court.
		people 5 court.

the shareholders as stipulated in the preceding paragraph, in case the supervisory committee and/or the Board refuses to file a litigation or fails to file a litigation within 30 days from receipt of such request, or under urgent circumstances that failure in filing a litigation immediately, the Company will suffer from irreparable damages, the aforesaid shareholders shall have the right to file a litigation with a people's court directly in their own name for protection of the Company's interests. In the event that any person infringes the legal interests of the Company causing losses to the Company, the shareholders specified in the first paragraph may file a litigation with a people's court in accordance with the provisions of the preceding two paragraphs. If the directors, supervisors, or senior management personnel of the Company's wholly-owned subsidiary, in the performance of their duties, violate laws, administrative regulations, the relevant provisions of the securities regulatory authorities or stock exchanges where the subsidiary is listed, or the provisions of the Articles of Association, causing losses to the Company, or if others	Upon receipt of the written request by the shareholders as stipulated in the preceding paragraph, in case the supervisory committee and/or the Board refuses to file a litigation or fails to file a litigation within 30 days from receipt of such request, or under urgent circumstances that failure in filing a litigation immediately, the Company will suffer from irreparable damages, the aforesaid shareholders shall have the right to file a litigation with a people's court directly in their own name for protection of the Company's interests. In the event that any person infringes the legal interests of the Company causing losses to the Company, the shareholders specified in the first paragraph may file a litigation with a people's court in accordance with the provisions of the preceding two paragraphs. If the directors, supervisors, or senior management personnel of the Company's wholly-owned subsidiary, in the performance of their duties, violate laws, administrative regulations, the relevant provisions of the securities regulatory authorities or stock exchanges where the subsidiary is listed, or
the shareholders as stipulated in the preceding paragraph, in case the supervisory committee and/or the Board refuses to file a litigation or fails to file a litigation within 30 days from receipt of such request, or under urgent circumstances that failure in filing a litigation immediately, the Company will suffer from irreparable damages, the aforesaid shareholders shall have the right to file a litigation with a people's court directly in their own name for protection of the Company's interests. In the event that any person infringes the legal interests of the Company causing losses to the Company, the shareholders specified in the first paragraph may file a litigation with a people's court in accordance with the provisions of the preceding two paragraphs. If the directors, supervisors, or senior management personnel of the Company's wholly-owned subsidiary, in the performance of their duties, violate laws, administrative regulations, the relevant provisions of the securities regulatory authorities or stock exchanges where the subsidiary is listed, or the provisions of the Articles of Association, causing losses to the Company, or if others	the shareholders as stipulated in the preceding paragraph, in case the supervisory committee and/or the Board refuses to file a litigation or fails to file a litigation within 30 days from receipt of such request, or under urgent circumstances that failure in filing a litigation immediately, the Company will suffer from irreparable damages, the aforesaid shareholders shall have the right to file a litigation with a people's court directly in their own name for protection of the Company's interests. In the event that any person infringes the legal interests of the Company causing losses to the Company, the shareholders specified in the first paragraph may file a litigation with a people's court in accordance with the provisions of the preceding two paragraphs. If the directors, supervisors, or senior management personnel of the Company's wholly-owned subsidiary in the provisions of the securities regulatory authorities or stock exchanges where the subsidiary is listed, or the provisions of the Company's shares, individually or collectively, continuously for more than 180 days, may submit a written request to the supervisory board or board of directors of the wholly-owned subsidiary in initiate litigation in the People's Court.
causing losses, shareholders who have held more than 1% of the Company's shares, individually or collectively, continuously for more than 180 days, may submit a written request to the supervisory board or board of directors of the wholly-owned subsidiary to initiate litigation in the People's Court, or may directly initiate litigation in their own name in the People's Court. If a wholly-owned subsidiary of the Company does not	own name in the People's Court. If a wholly- owned subsidiary of the Company does not have a supervisory committee or supervisors but has an audit committee, the provisions of

No.	Before amendments	Amended Articles
27	Article <u>39</u> In the event of violation of laws,	Article <u>44</u> In the event of violation of laws,
	administrative regulations or the provisions	administrative regulations, relevant regulations
	under these Articles of Association by a director	of the securities regulatory authorities or
	or senior management personnel in performing	the stock exchange where the Company's
	his duties resulting damage to the shareholders'	shares are listed or the provisions under these
	interest, the shareholders may file a litigation	Articles of Association by a director or senior
	with a people's court.	management personnel in performing his duties
	Shareholders have the right to protect its	resulting damage to the shareholders' interest,
	own legal rights by initiating civil proceedings	the shareholders may file a litigation with a
	or other legal proceedings pursuant to the laws	people's court.
	or administrative regulations.	
28	Article 40 Shareholders of the Company	Article 45 Shareholders of the Company
	shall assume the following obligations:	shall assume the following obligations:
	(1) to comply with laws, administrative	(1) to comply with laws, administrative
	regulations and these Articles of Association;	regulations and these Articles of Association;
	(2) to pay <u>subscription moneys</u> for the	(2) to pay subscription moneys for the
	shares subscribed in accordance with the agreed	shares subscribed in accordance with the agreed
	manner of payment;	manner of payment;
	(3) not to abuse their shareholders' rights to	(3) not to abuse their shareholders' rights to
	cause damage to the interests of the Company or	cause damage to the interests of the Company or
	other shareholders; not to abuse the independent	other shareholders; not to abuse the independent
	legal person status of the Company and limited	legal person status of the Company and limited
	liability of the shareholders to cause damage to	liability of the shareholders to cause damage to
	the interests of the creditors of the Company;	the interests of the creditors of the Company;
	shareholders of the Company who abuse their	shareholders of the Company who abuse their
	shareholders' rights and cause the Company	shareholders' rights and cause the Company
	or other shareholders to suffer damages shall	or other shareholders to suffer damages shall
	bear compensation liability in accordance with	bear compensation liability in accordance with
	laws; shareholders of the Company who abuse	laws; shareholders of the Company who abuse
	the independent legal person status of the	the independent legal person status of the
	Company and limited liability of shareholders	Company and limited liability of shareholders
	to evade debts and cause damage to the interests	to evade debts and cause damage to the interests
	of the creditors of the Company shall bear joint	of the creditors of the Company shall bear joint
	liability for the Company's debt.	liability for the Company's debt.
	(4) may not withdraw share subscription	(4) may not withdraw its share capital
	from the Company unless otherwise stipulated	from the Company unless otherwise stipulated
	by laws and regulations; and	by laws and regulations;
	(5) to undertake further obligations imposed	(5) to undertake further obligations imposed
	by laws, administrative regulations and these	by laws, administrative regulations and these
	Articles of Association.	Articles of Association.
	A shareholder is not liable to make further	
	contribution to the share capital other than as	
	agreed by the subscriber of the relevant shares	

on subscription.

No.	Before amendments	Amended Articles
29	Article 41 Where the shareholdings of	Delete
	a shareholder is more than 5%, and any such	
	shares carry voting rights of the Company, if the	
	shareholders charges such shares held by him,	
	he shall submit a written report to the Company	
	upon the date on which the shares are charged.	
30	Article 42 In addition to obligations	Delete
	imposed by laws, administrative regulations	
	or required by the stock exchange on which	
	shares of the Company are listed, a controlling	
	shareholder shall not exercise his voting	
	rights in a manner prejudicial to the interests	
	of all or part of the shareholders and shall be	
	liable for indemnify the Company for looses	
	arising therefrom in case of violation of such	
	requirement.	
	(1) to relieve a director or supervisor of his	
	duty to act in good faith in the best interest of	
	the Company;	
	(2) to approve the expropriation by a	
	director or supervisor (for the benefit of his own	
	or of another person), in any manner, of the	
	Company's assets, including but not limited to,	
	opportunities to the Company;	
	(3) to approve the expropriation by a	
	director or supervisor (for the benefit of his own	
	or of another person) of the personal rights of	
	other shareholders, including but not limited to,	
	rights to distributions and voting rights, save	
	and except for a corporate restructuring of the	
	Company submitted to and approved by the	
	general meeting of shareholders in accordance	
	with these Articles of Association.	

No.	Before amendments	Amended Articles
31	Article 43 A controlling shareholder as	Delete
	mentioned in the foregoing Articles means a	
	person who satisfies any one of the following	
	conditions:	
	(1) he alone or acting in concert with others	
	has the power to elect more than half of the	
	directors;	
	(2) he alone or acting in concert with	
	others has the power to exercise more than 30%	
	(inclusive) of the voting rights in the Company	
	or control the exercise of more than 30%	
	(inclusive) of the voting rights in the Company;	
	(3) he alone or acting in concert with others	
	holds more than 30% (inclusive) of the issued	
	shares of the Company; or	
	(4) he alone or acting in concert with others	
	has de facto control of the Company in any	
	other manner.	

No.	Before amendments	Amended Articles
32	Article 44 The controlling shareholders	Delete
J _	and/or the actual controlling party of the	2 0.000
	Company shall not use their relationship to	
	cause damage to the Company's interests and	
	shall be liable for indemnity in case of violation	
	of such requirements.	
	The controlling shareholders and the actual	
	controlling party of the Company own duties	
	to the Company and to public shareholders.	
	The controlling shareholders shall exercise	
	their rights as investors in strict compliance	
	with laws, and fulfill the obligations of	
	shareholders. The controlling shareholders may	
	not cause damage to the lawful interests of the	
	Company and the public shareholders by way	
	of connected transactions, profit distribution,	
	assets restructuring, foreign investment, capital	
	appropriation and guarantee for loans etc.	
	and shall not cause damage to the interests	
	of the Company and the public shareholders	
	by taking advantage of its controlling status	
	or grant any approval on any resolutions on	
	election of personnel at general meetings and	
	any resolutions on the appointment of any	
	personnel by the Board of Directors or appoint	
	or remove any senior management members of the Company without the approval at general	
	meeting and the Board of Directors or intervene	
	directly or indirectly any decisions on production	
	and operation of the Company or intervene the	
	finance and accounting related activities of the	
	Company or impose any operation plans or	
	give any orders to the Company or carry out	
	any business activities which are the same or	
	similar to those of the Company or influence	
	the independence of the Company's operation	
	and management or infringe the legal interests	
	of the Company by any other means.	

No.	Before amendments	Amended Articles
	The directors, supervisors and senior	
	officers of the Company have the obligation to	
	protect the capital of the Company from being	
	appropriated by the controlling shareholder.	
	In the case that either the directors or senior	
	management of the Company assists or connives	
	the controlling shareholder or his subsidiaries	
	in misappropriating the assets of the Company,	
	the Board has the power to take disciplinary	
	action against the directly responsible person	
	and remove the director who holds serious	
	responsibilities depending on the security of the	
	case. In the case that the controlling shareholder	
	of the Company misappropriates the assets of	
	the Company, including but not limited to, the	
	capital of the Company, the Board has the power	
	to immediately apply to the People's Court in	
	the name of the Company to legally freeze	
	the assets of the Company so appropriated	
	and the shares of the Company held by the	
	controlling shareholder. In the case that the	
	controlling shareholder is unable to make any	
	restitution or cash compensation for any assets	
	of the Company misappropriated by him, the	
	Company is entitled to a compensation from the	
	controlling shareholder for the misappropriated	
	assets of the Company by realizing the shares	
	of the Company held by him in accordance with	
	the provisions and procedures of the relevant	
	laws, administrative rules and regulations.	

No.	Before amendments	Amended Articles
	The undertakings given by the controlling	
	shareholders and/or the actual controlling	
	party of the Company must be expressed, have	
	sufficient details and can b e implemented.	
	No undertakings should be given if such	
	undertakings are obviously not possible to	
	perform based on the circumstances at the	
	material time. The party giving the undertaking	
	should declare that it will perform the	
	undertaking and set out the consequences of	
	its failure to perform the undertakings and	
	perform its undertakings genuinely. The Board	
	of Directors of the Company should proactively	
	urge the parties giving the undertakings to	
	observe those undertakings. If the parties	
	giving the undertakings fail to observe those	
	undertakings, the directors, supervisors and	
	members of the senior management of the	
	Company should, in an active and timely	
	manner, take initiative to hold the parties giving	
	the undertakings accountable.	
33		New Article 46 The controlling
		shareholders and actual controlling party
		of the Company shall exercise their rights
		and fulfill their obligations in accordance
		with the laws, administrative regulations,
		relevant regulations of securities regulatory
		authorities or the stock exchanges in the
		places where the Company's shares are
		listed, and safeguard the interests of the listed
		company.

No.	Before amendments	Amended Articles
34		New Article 47 The controlling
		shareholder and actual controlling party of
		the Company shall comply with the following
		provisions:
		(1) exercise shareholders' rights in
		accordance with the law, and not to abuse the
		control right or use connected relationships to
		jeopardize the legitimate rights and interests
		of the Company or other shareholders;
		(2) strictly perform the public statements
		and commitments made, and shall not
		arbitrarily change or exempt them;
		(3) strictly fulfill the information
		disclosure obligations in accordance with
		the relevant regulations, actively and
		proactively cooperate with the Company in
		the information disclosure, and inform the
		Company in a timely manner of material
		events that have occurred or are intended to
		occur;
		(4) not to occupy the Company's funds
		in any way;
		(5) not to force, instruct or require
		the Company and relevant personnel to
		provide guarantees in violation of laws and
		regulations;
		(6) not to use the Company's undisclosed
		material information for benefits, not to
		disclose undisclosed material information
		relating to the Company in any way, and
		not to engage in insider trading, short-term
		trading, market manipulation and other
		illegal and unlawful acts;
		(7) not to jeopardize the legitimate
		rights and interests of the Company and
		other shareholders through unfair related-
		party transactions, profit distribution, asset
		reorganization, external investment and any
		other means;

No.	Before amendments	Amended Articles
		(8) ensure the integrity of the Company's
		assets, staff independence, financial
		independence, organizational independence
		and business independence, and not to affect
		the independence of the Company in any way;
		(9) other provisions of the laws,
		administrative regulations, relevant
		regulations of securities regulatory authorities
		or the stock exchanges in the places where
		the Company's shares are listed, and other
		provisions of the Articles of Association.
		If the controlling shareholder or actual
		controlling party of the Company does not
		act as a director of the Company but actually
		executes the affairs of the Company, the
		provisions of the Articles of Association
		relating to the obligations of loyalty and
		diligence of directors shall apply.
		If the controlling shareholder or actual
		controlling party of the Company instructs
		a director or a senior manager to engage in
		an act that is detrimental to the interests of
		the Company or the shareholders, he or she
		shall be jointly and severally liable with such
		director or senior manager.
35		New Article 48 If the controlling
		shareholder or actual controlling party of
		the Company pledge the Company's shares
		held by them or under their effective control,
		he/she shall maintain the Company's control
		right and production and operation stability.
36		New Article 49 If the controlling
		shareholder or actual controlling party
		transfer the Company's shares held by him/
		her, he/she shall comply with the restrictive
		provisions on share transfer in laws,
		administrative regulations and relevant
		regulations of the securities regulatory
		authorities of the place where the Company's
		shares are listed and stock exchanges, and
		the commitments made on restricting share
		transfer.

No.	Before amendments	Amended Articles
37	Article 45 The general meeting is the source	Article 50 The shareholders' meeting
	of authority of the Company and exercises its	is composed of all shareholders. The
	powers according to the laws.	shareholders' meeting is the source of
		authority of the Company and exercises its
		powers according to the laws.
38	Article 46 The general meeting of	Article 51 The shareholders' meeting
	shareholders shall exercise the following	shall exercise the following functions and
	functions and powers:	powers:
	(1) to decide on the Company's direction of	$(\underline{1})$ to elect and replace directors who are
	operation and investment plans;	not the employee's representatives and to decide
	(2) to elect and replace directors who are	matters relating to the remuneration of directors;
	not the employee's representatives and to decide	$(\underline{2})$ to consider and approve reports of the
	matters relating to the remuneration of directors;	Board;
	(3) to elect and replace supervisors who	(3) to consider and approve the Company's
	are not the employee's representatives and to	profit distribution proposals and loss recovery
	decide matters relating to the remuneration of	proposals;
	supervisors;	$(\underline{4})$ to resolve on the increase or reduction
	$(\underline{4})$ to consider and approve reports of the	of the Company's registered capital;
	Board;	(5) to resolve on matters such as merger,
	(5) to consider and approve reports of the	division, dissolution, liquidation or change of
	supervisory committee;	the corporate form of the Company;
	(6) to consider and approve the Company's	$(\underline{6})$ to resolve on issuance of debenture by
	annual financial budget and final accounts;	the Company;
	(7) to consider and approve the Company's	(7) to resolve on the appointment, removal
	profit distribution proposals and loss recovery	of an accounting firm for the Company which
	proposals;	undertakes the audit engagements of the
	(8) to resolve on the increase or reduction	Company;
	of the Company's registered capital;	(8) to amend the Articles of Association;
	(9) to resolve on matters such as merger,	(9) to consider any provisional proposals
	division, dissolution, liquidation or change of	of shareholders representing individually
	the corporate form of the Company;	or collectively one percent or more of the
	$(\underline{10})$ to resolve on issuance of debenture by	outstanding voting rights of the Company;
	the Company;	
	$(\underline{11})$ to resolve on the appointment, removal	
	or non-renewal of the services of an accounting	
	firm for the Company;	
	$(\underline{12})$ to amend the Articles of Association;	
	$(\underline{13})$ to consider any proposals made	
	by shareholders representing more than 3%	
	(inclusive) of the voting rights of the Company;	

No.	Before amendments	Amended Articles
	(14) to consider the material acquisition,	$(\underline{10})$ to consider <u>transactions exceeding</u>
	sale or replacement of assets of the Company	ten percent of the Company's latest audited
	(in the standard as confirmed by the rules of the	and recognized net assets, including external
	stock exchange located in the places where the	investments (acquisitions, mergers, short-
	Company's shares are listed);	term investment projects, investments on
	$(\underline{15})$ to authorize the Board of Directors	subsidiaries, etc.), acquisition or sales of
	to decide to issue shares to finance a total of	assets, financial management by commission,
	not more than RMB300 million and not more	lease of assets, asset and business management
	than 20% of the net assets as at the end of	as consignor or consignee, donating or taking
	the latest year to specific subscriber(s), and	of assets, credit and debt reorganization,
	such authorization shall lapse on the date of	conclusion of franchise agreements, and
	the next general meeting and is subject to	transfer of research and development projects
	applicable laws, regulations of the place where	as transferor or transferee, waiver of rights
	the securities of the Company are listed and	(including waiver of right of first refusal,
	relevant rules regarding listing of securities;	right of first contribution, etc.), conclusion
	(16) matters that may be delegated to the	of important contracts (lending, contracting,
	Board through authorization or entrustment	<u>etc.), etc</u> ;
	granted by a general meeting of shareholders	$(\underline{11})$ to authorize the Board of Directors
	of the Company;	at the annual general meeting to decide to
	The authorization or entrustment granted to	issue shares to finance a total of not more
	the Board for handling matters as authorised or	than RMB300 million and not more than
	entrusted by a general meeting of shareholders	twenty percent of the net assets as at the end
	of the Company shall be in compliance with	of the latest year to specific subscriber(s), and
	the requirements of maintaining the legal	such authorization shall lapse on the date of
	interests of the Company's shareholders and in	the next general meeting and is subject to
	strict compliance with laws and administrative	laws, administrative regulations, relevant
	regulations to safeguard the Company's	regulations of the securities regulatory
	principles of efficient operation and scientific	authorities or stock exchanges in the places
	decision. The following matters may be	where the Company's shares are listed;
	delegated by the Board through authorization	$(\underline{12})$ matters that may be delegated to the
	or entrustment:	Board through authorization or entrustment
	1. amendment of wordings of the Articles	granted by a general meeting of shareholders
	of Association upon passing of a resolution for	of the Company;
	amendment of the Articles of Association by a	
	general meeting of shareholders;	
	2. distribution of interim dividends;	
	3. specific matters involving issuance of	
	new shares or convertible debenture;	
	4. disposal, mortgage and guarantee on	

fixed assets as set forth in an approved direction

of operation and investment plan; and

No.	Before amendments	Amended Articles
	$\underline{5}$. other matters may be delegated by the	The authorization or entrustment granted to
	Board through authorization or entrustment as	the Board for handling matters as authorised or
	stipulated by laws, administrative regulations	entrusted by a general meeting of shareholders
	and these Articles of Association.	of the Company shall be in compliance with
	The general meetings must not delegate	the requirements of maintaining the legal
	those powers which are only exercisable by the	interests of the Company's shareholders and in
	general meetings as prescribed by the applicable	strict compliance with laws and administrative
	domestic or foreign laws, administrative	regulations, relevant regulations of the
	regulations and/or the listing rules of the stock	securities regulatory authorities or stock
	exchanges located in the places where the	exchanges in the places where the Company's
	Company's shares are listed to the board of	shares are listed to safeguard the Company's
	directors, or other organizations and individuals	principles of efficient operation and scientific
	to exercise on its behalf.	decision. The following matters may be
	$(\underline{17})$ to consider matters relating to	delegated by the Board through authorization
	guarantee as stipulated under Article <u>47</u> hereof;	or entrustment:
	$(\underline{18})$ to consider matters relating to the	1. formulating a provisional dividend
	Company's purchase and sale of material assets	plan;
	exceeding 30% of the latest audited total assets;	<u>2</u> . specific matters involving issuance of
	$(\underline{19})$ to consider matters relating to change	new shares or convertible debenture;
	of purpose for fund raising;	$\underline{3}$. other matters may be delegated by the
	(20) to consider share incentive scheme and	Board through authorization or entrustment as
	employees stock scheme;	stipulated by laws, administrative regulations,
	$(\underline{21})$ other matters which are required by	relevant regulations of the securities
	laws, administrative regulations, the rules of	regulatory authorities or stock exchanges in
	the stock exchanges located in the places	the places where the Company's shares are
	where the Company's shares are listed and the	listed and the Articles of Association.
	Articles of Association to be approved by way	The general meetings must not delegate
	of resolutions passed at the general meeting of	those powers which are only exercisable by the
	shareholders.	general meetings as prescribed by the applicable
		domestic or foreign laws, administrative
		regulations, relevant regulations of the securities regulatory authorities or stock
		exchanges in the places where the Company's shares are listed to the board of directors, or
		other organizations and individuals to exercise
		on its behalf.
		(13) to consider matters relating to
		guarantee as stipulated under Article <u>52</u> hereof;
		(14) to consider matters relating to
		financial assistance as stipulated under
		Article 54 hereof;

No.	Before amendments	Amended Articles
		(<u>15</u>) to consider matters relating to the
		Company's purchase and sale of material assets
		exceeding thirty percent of the latest audited
		total assets;
		(16) the shareholders' meeting may
		authorize the Board to make a resolution
		on the issuance of corporate bonds. Subject
		to compliance with domestic and foreign
		laws and administrative regulations,
		relevant regulations of securities regulatory
		authorities or the stock exchanges in the
		places where the Company's shares are
		listed, the general meeting may authorize the
		Board to decide on the issuance of shares not
		exceeding fifty percent of the issued shares
		within three years, provided that a resolution
		of the general meeting shall be passed if the
		capital contribution is made by way of non-
		monetary property;
		$(\underline{17})$ to consider matters relating to change
		of purpose for fund raising;
		$(\underline{18})$ to consider share incentive scheme and
		employees stock scheme;
		$(\underline{19})$ other matters which are required by
		laws, administrative regulations, relevant
		regulations of the securities regulatory
		authorities or stock exchanges in the places
		where the Company's shares are listed and
		the Articles of Association to be approved by
		way of resolutions passed at the general meeting
		of shareholders.

No.	Before amendments	Amended Articles
39		New Article 53 If the relevant personnel violates the approval authority and deliberation procedures for external guarantees stipulated in the Articles of Association by providing guarantees to outsiders in violation of the regulations, the Company shall demand accountability of the relevant personnel, and if losses incurred to the interests of the Company and its shareholders, the responsible personnel shall bear the corresponding compensation responsibility; if the circumstances are serious and constitute a criminal offense, the case will be handed over to the judicial organs for handling in accordance with the relevant legal provisions.
40		New Article 54 The following acts of financial assistance by the Company shall be considered and approved by the general meeting: (1) a single financial assistance amount exceeds ten percent of the Company's latest audited net assets; (2) the latest financial statements of the recipient show that its asset-liability ratio exceeds seventy percent; (3) the cumulative amount of financial aid within the last twelve months exceeds ten percent of the Company's latest audited net assets; (4) other circumstances as stipulated by laws, administrative regulations, relevant regulations of the securities regulatory authorities or stock exchanges in the places where the Company's shares are listing, or the Articles of Association of the Company. If the recipient of the financial assistance is a controlling subsidiary within the scope of the Company's consolidated financial statements, and the other shareholders of the controlling subsidiary do not include the Company's controlling shareholder, actual controlling party and its related parties, the provisions of the preceding two subparagraphs shall not apply.

No.	Before amendments	Amended Articles
41	Article 49 The general meeting of	Article 56 The shareholders' meeting are
	shareholders are divided into annual general	divided into annual meetings or extraordinary
	meetings or extraordinary general meetings.	general meetings. The annual meetings shall
	The general meeting of shareholders shall be	be convened once a year and shall take place
	convened once a year and shall take place	within 6 months after the end of the previous
	within 6 months after the end of the previous	financial year.
	financial year.	The Company shall convene <u>an</u>
	The Company shall convene <u>an</u>	extraordinary general meeting within 2
	extraordinary general meeting within 2 months	months from the date of actual occurrence of
	from the date of actual occurrence of any one	any one of the following circumstances:
	of the following circumstances:	(1) the <u>number</u> of directors fall short of the
	(1) the <u>number</u> of directors fall short of the	number as stipulated by the Company Law or is
	number as stipulated by the Company Law or is	less than two-thirds of the number of directors
	less than two-thirds of the number of directors	as stipulated under the Articles of Association;
	as stipulated under the Articles of Association;	(2) the accrued losses of the Company
	(2) the accrued losses of the Company	amount to one-third of its aggregate paid-up
	amount to one-third of its aggregate paid-up	share capital;
	share capital;	(3) shareholders who individually or
	(3) shareholders who individually or	collectively hold ten percent or more shares
	collectively hold 10% (inclusive) or more shares	of the Company's issued shares make a written
	of the Company's issued shares make a written	request to convene an extraordinary general
	request to convene an extraordinary general	meeting;
	meeting;	(4) such meeting is considered necessary
	(4) such meeting is considered necessary	by the Board or proposed to be convened by the
	by the Board or proposed to be convened by the	audit committee;
	supervisory committee;	(5) other circumstances as stipulated by
	(5) other circumstances as stipulated by	laws, administrative regulations, relevant
	laws, administrative regulations, departmental	regulations of the securities regulatory
	<u>rules</u> or these Articles of Association.	authorities or stock exchanges in the places
		where the Company's shares are listed or
		these Articles of Association.

No.	Before amendments	Amended Articles
42	Article 50 The venue of the general	Article <u>57</u> The venue of the <u>shareholders'</u>
	meetings of the Company shall be the registered	meeting of the Company shall be the registered
	office of the Company or such other places as	office of the Company or such other place as
	stipulated in the notice of general meeting.	stipulated in the notice of the shareholders'
	There shall be a physical venue for the general	meeting. There shall be a physical venue for
	meeting to be held on-site and the Company	the shareholders' meeting to be held on-site,
	shall also, for convenience purpose, provide	and the Company also provide online voting
	network voting for the shareholders participating	to facilitate shareholders. Where permitted
	the meeting. Shareholders participating general	by laws, administrative regulations, and the
	meetings in the aforesaid manners shall be	securities regulatory authorities or stock
	deemed present at the meeting.	exchange of the place where the company
		is listed, and where conditions allow, the
		shareholders' meeting may be held not only
		at a physical venue but also simultaneously
		by electronic communication means. If the
		shareholders' meeting is held by electronic
		communication means, all shareholders shall
		have the right to speak and vote.
43	Article 51 In the event of holding a	Article 58 In the event of holding a
	general meeting, the Company shall appoint	shareholders' meeting, the Company shall
	legal counsels to provide legal opinion on the	appoint legal counsels to provide legal
	following issues and publish an announcement:	opinion on the following issues and publish an
	(1) whether the convening and holding of	announcement:
	the meeting comply with the laws, administrative	(1) whether the convening and holding of the
	regulations and the Articles of Association;	meeting comply with the laws, administrative
	(2) the qualifications of those who are	regulations relevant regulations of the
	present at the meeting, and the legality and	securities regulatory authorities or stock
	validity of the convener's qualifications;	exchanges in the places where the Company's
	(3) the legality and validity of the voting	shares are listed and the Articles of Association;
	procedures and results of the meeting;	(2) the qualifications of those who are
	(4) the issue of legal opinion on any other	present at the meeting, and the legality and
	relevant matters as the Company may request.	validity of the convener's qualifications;
		(3) the legality and validity of the voting
		procedures and results of the meeting;
		(4) the issue of legal opinion on any other
		relevant matters as the Company may request.
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No.	Before amendments	Amended Articles
44	Article 52 An independent director has	Article 59 The Board shall convene the
	the right to propose the Board to convene	general meeting of shareholders on time
	an extraordinary general meeting, but shall	within the specified period. An independent
	obtain the consent of more than half of all the	director has the right to propose the Board to
	independent directors. In respect to the proposal	convene an extraordinary general meeting,
	by the independent director for convening an	but shall obtain the consent of more than half
	extraordinary general meeting, the Board shall,	of all the independent directors. In respect to
	in accordance with the laws, administrative	the proposal by the independent director for
	regulations and these Articles of Association,	convening an extraordinary general meeting,
	give a written reply as to whether agree or	the Board shall, in accordance with the laws,
	disagree with such proposal for convening an	administrative regulations, <u>relevant regulations</u>
	extraordinary general meeting within 10 days	of the securities regulatory authorities or
	upon receipt of such proposal.	stock exchanges in the places where the
	In the event that the Board agrees to	Company's shares are listed and the Articles
	convene an extraordinary general meeting,	of Association, give a written reply as to
	a notice for convening such meeting shall be	whether agree or disagree with such proposal for
	given within 5 days after the resolutions of the	convening an extraordinary general meeting
	Board is passed. In the event that the Board	within ten days upon receipt of such proposal.
	disagrees to convene an extraordinary general	In the event that the Board disagrees to
	meeting, an explanation shall be given and an	convene an extraordinary general meeting, an
	announcement shall be made.	explanation shall be given and an announcement
		shall be made in accordance with relevant
		regulations (if any) of the securities regulatory
		authorities or stock exchanges in the places
		where the Company's shares are listed.

No.	Before amendments	Amended Articles
No. 45	Article 53 The supervisory committee is entitled to propose in writing to the Board to convene an extraordinary general meeting. The Board shall, in accordance with the laws, administrative regulations and the Articles of Association, furnish a written reply to the supervisory committee stating its agreement or disagreement to the convening of the extraordinary general meeting within ten days after having received such proposal. In the event that the Board agrees to convene an extraordinary general meeting, it shall serve the notice of such meeting within five days after the relevant Board resolution is passed consent of the supervisory committee shall be obtained in the event of any changes made to the original proposal in the notice.	Article 60 The audit committee is entitled to propose in writing to the Board to convene an extraordinary general meeting. The Board shall, in accordance with the laws, administrative regulations, relevant regulations of the securities regulatory authorities or stock exchanges in the places where the Company's shares are listed and the Articles of Association, furnish a written reply to the supervisory committee stating its agreement or disagreement to the convening of the extraordinary general meeting within ten days after having received such proposal. In the event that the Board agrees to convene an extraordinary general meeting, it shall serve the notice of such meeting within five days after the relevant Board resolution is
	In the event that the Board does not agree to convene an extraordinary general meeting or does not furnish any written reply to the supervisory committee within ten days after having received such proposal, the Board is deemed to be unable or unwilling to perform the duty of convening a general meeting, in which case the supervisory committee may convene and preside over such meeting by itself.	passed consent of the <u>audit committee</u> shall be obtained in the event of any changes made to the original proposal in the notice. In the event that the Board does not agree to convene <u>an extraordinary general meeting</u> or does not furnish any written reply to the supervisory committee within ten days after having received such proposal, the Board is deemed to be unable or unwilling to perform the duty of convening <u>a shareholders' meeting</u> , in which case the <u>audit committee</u> may convene and preside over such meeting by itself.
46	Article 54 Any shareholder(s) who individually or jointly more than 10% of the shares of the Company is/are entitled to propose in writing to the Board to convene an extraordinary general meeting. The Board shall, in accordance with the laws, administrative regulations and the Articles of Association, furnish a written reply to the relevant shareholders stating its agreement or disagreement to the convening of the extraordinary general meeting within ten days after having received such proposal.	Article 61 Any shareholder(s) who individually or jointly more than 10% of the shares of the Company is/are entitled to propose in writing to the Board to convene an extraordinary general meeting. The Board shall, in accordance with the laws, administrative regulations, relevant regulations of the securities regulatory authorities or stock exchanges in the places where the Company's shares are listed and the Articles of Association, furnish a written reply to the relevant shareholders stating its agreement or disagreement to the convening of the extraordinary general meeting within ten days after having received such proposal.

No.	Before amendments
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In the event that the Board agrees to convene an <u>extraordinary general meeting</u>, it shall serve the notice of such meeting within five days after the relevant Board resolution is passed. Consent of the relevant shareholders shall be obtained in the event of any changes made to the original proposal in the notice.

In the event that the Board does not agree to convene an extraordinary general meeting or does not furnish any written reply to the relevant shareholders within ten days after having received such proposal, any shareholder(s) who individually or jointly more than 10% of the shares of the Company is/are entitled to propose to the supervisory committee to convene an extraordinary general meeting.

In the event that the <u>supervisory committee</u> agrees to convene <u>an extraordinary general meeting</u>, it shall serve the notice of such meeting within five days after having received such proposal. Consent of the relevant shareholders shall be obtained in the event of any changes made to the original proposal in the notice.

In the event that the <u>supervisory committee</u> does not serve any notice of an <u>extraordinary general meeting</u> within the prescribed period, the <u>supervisory committee</u> is deemed not to convene and preside over such meeting, in which case the shareholder(s) who individually or jointly more than 10% of the shares of the Company for more than ninety consecutive days may convene and preside over such a meeting by himself/themselves.

Amended Articles

In the event that the Board agrees to convene an <u>extraordinary general meeting</u>, it shall serve the notice of such meeting within five days after the relevant Board resolution is passed. Consent of the relevant shareholders shall be obtained in the event of any changes made to the original proposal in the notice.

In the event that the Board does not agree to convene <u>an extraordinary general</u> <u>meeting</u> or does not furnish any written reply to the relevant shareholders within ten days after having received such proposal, any shareholder(s) who individually or jointly more than 10% of the shares of the Company is/are entitled to propose to the <u>audit committee</u> to convene <u>an extraordinary general meeting</u>, the meeting agenda and proposals shall be <u>fully consistent with those submitted to the</u> Board of Directors.

In the event that the <u>audit committee</u> agrees to convene <u>an extraordinary general meeting</u>, it shall serve the notice of such meeting within five days after having received such proposal. Consent of the relevant shareholders shall be obtained in the event of any changes made to the original proposal in the notice.

In the event that the <u>audit committee</u> does not serve any notice of an <u>extraordinary</u> <u>general meeting</u> within the prescribed period, the <u>audit committee</u> is deemed not to convene and preside over such meeting, in which case the shareholder(s) who individually or jointly more than ten percent of the shares of the Company for more than ninety consecutive days may convene and preside over such a meeting by himself/themselves.

No.	Before amendments	Amended Articles
47	Article 61 The Board, the supervisory	Article <u>68</u> The Board, the <u>audit committee</u>
	committee and shareholder(s) who individually	and shareholder(s) who individually or jointly
	or jointly hold more than $\frac{3\%}{6}$ of the total	hold more than one percent of the total number
	number of the shares of the Company is entitled	of the shares of the Company is entitled to
	to propose resolutions to the Company to be	propose resolutions to the Company to be
	decided at the general meeting of shareholders	decided at the shareholders' meeting convened
	convened by the Company. Shareholders(s) who individually or jointly	by the Company. Shareholders(s) who individually or jointly
	hold 3% or more of the shares of the Company,	hold more than one percent of the shares of the
	and if any such shares carry voting rights of the	Company, and if any such shares carry voting
	Company, is/are entitled to proposed additional	rights of the Company, is/are entitled to proposed
	resolutions in writing to the convener ten days	additional resolutions in writing to the convener
	before the shareholders' meeting is held. The	ten days before the shareholders' meeting is
	convener shall issue a supplemental notice	held. The convener shall issue a supplemental
	of meeting with two days after receiving	notice of shareholders' meeting with two
	such proposal specifying the contents of such	days after receiving such proposal specifying
	proposal, and, if such proposals are within the	the contents of such proposal, and submit
	scope of the meeting, include such proposals in	such extraordinary proposal to the general
	the agenda of the meeting.	meeting for consideration. However, this
	Saving as prescribed in the preceding	shall exclude extraordinary proposals that
	provisions, subsequent to the notice of the	violate the laws, administrative regulations,
	general meeting of shareholders, the proposals	relevant provisions of securities regulatory
	already listed in the notice of the general	authorities or stock exchanges in the places
	meeting or the newly added proposals shall not be amended.	where the Company's shares are listed, or the provisions of the Articles of Association,
	The general meeting of shareholders shall	or do not fall within the scope of authority of
	not vote on or pass a resolution for any proposal	the general meeting. If the general meeting
	which is not listed in the notice of the general	must be postponed due to the publication
	meeting or inconsistent with Article 60 of these	of a supplemental notice of the general
	Articles of Association.	meeting according to the relevant provisions
		of securities regulatory authorities or stock
		exchanges in the places where the Company's
		shares are listed, the convening of the general
		meeting shall be postponed in accordance
		with the relevant provisions of securities
		regulatory authorities or stock exchanges in
		the places where the Company's shares are
		listed; if the relevant provisions of securities
		regulatory authorities or stock exchanges in
		the places where the Company's shares are listed have other special provisions regarding
		shareholders' submission of extraordinary
		proposals and the Board's issuance of
		supplemental notices of general meetings,
		such provisions shall also be complied with.
		provisions shan also be complica with

No.	Before amendments	Amended Articles
		Saving as prescribed in the preceding
		provisions, subsequent to the notice of
		shareholders' meeting, the proposals already
		listed in the notice of the shareholders'
		meeting or the newly added proposals shall not
		be amended.
		The shareholders' meeting shall not vote
		on or pass a resolution for any proposal which
		is not listed in the notice of the shareholders'
		meeting or inconsistent with the Articles of
		Association.
48	Article 69 Shareholder attending the	Article 76 Each shareholder is entitled
	general meeting in person shall present his or	to appoint one representative, but such a
	her identity card or other valid certificate or	representative need not be a shareholder of
	proof showing his or her identity, stock account	the issuer.
	certificate; proxy appointed by the shareholder	Shareholder attending the general meeting
	shall present his or her identity card and power	in person shall present his or her identity card
	of attorney issued by the shareholder.	or other valid certificate or proof showing his or
		her identity; proxy appointed by the shareholder
		shall present his or her identity card and power
		of attorney issued by the shareholder.

No.	Before amendments
	Corporate shareholder shall entrust the legal
	representative or its agent to attend the general
	meeting. Legal representative attending the
	general meeting shall present his or her identity
	card and valid proof showing the status of legal
	representative; the agent attending the general
	meeting shall present his or her identity card
	and a power of attorney in writing issued by the
	legal representative of the corporate shareholder
	in accordance with law.
	A non-corporate shareholder shall entrust
	the person in charge of the organization or
	the agent entrusted by the person in charge
	to attend the general meetings. The person in
	charge of the organization attending the general
	meeting shall produce his/her identity card and
	valid proof showing his or her capacities as the
	person in charge; the agent attending the general
	meeting shall produce his or her identity card
	and a power of attorney in writing duly issued
	by the person in charge of the organization
	according to law.

Amended Articles

Corporate shareholder shall entrust the legal representative or its agent to attend the general meeting. Legal representative attending the general meeting shall present his or her identity card and valid proof showing the status of legal representative; corporate shareholders may also appoint proxies to attend the meeting and vote at the meeting, and if the corporate shareholder has appointed a proxy to attend any meeting, it shall be deemed to attend in person. The corporate shareholder may execute a written power of attorney (proxy form) through its duly authorized personnel. The proxy attending the meeting shall produce his/her identity card and the written power of attorney duly issued by the legal representative of the corporate shareholder (unless such power of attorney has been deposited with the Company in advance in accordance with the relevant provisions of securities regulatory authorities or stock exchanges in the places where the Company's shares are listed, or the requirements of the general meeting notice, or the shareholder is a recognized clearing house or its proxy). Where the legal representative attends the meeting, it shall be deemed that the corporate shareholder attends the meeting in person.

A non-corporate shareholder shall entrust the person in charge of the organization or the agent entrusted by the person in charge to attend the general meetings. The person in charge of the organization attending the general meeting shall produce his/her identity card and valid proof showing his or her capacities as the person in charge; the agent attending the general meeting shall produce his or her identity card and a power of attorney in writing duly issued by the person in charge of the organization according to law.

For matters involving H-share shareholders, the relevant provisions of securities regulatory authorities or stock exchanges at the listing place shall be followed.

No.	Before amendments	Amended Articles
49	Article 71 Shareholder shall authorize his	Article 78 Shareholder shall authorize his or
	or her proxy in writing, the power of attorney	her proxy in writing, and the power of attorney
	shall be signed by the proxy or the agent	should contain the following information:
	authorized in writing by the proxy. Where the	(1) name of the principal, the class and
	proxy is a legal person, the chop of the legal	number of shares held by him/her in the
	person should be affixed, or the director or the	Company;
	agent officially entrusted shall sign such power	(2) name of the proxy;
	of attorney.	(3) specific instructions from the
	The power of attorney issued by the	shareholder, including direction as to
	shareholder authorizing his or her proxy to	affirmation, objection and veto to each matter
	attend the general meeting should contain the	to be discussed in the agenda of the general
	following information:	meeting;
	(1) name of the proxy;	(4) issue date and validity period of the
	(2) whether such proxy has voting right or	power of attorney;
	<u>not;</u>	(5) signature (or chop) of the principal.
	(3) separate direction as to affirmation,	Where the principal is a corporate
	objection and veto to each matter to be discussed	shareholder, the corporate seal shall be
	in the agenda of the general meeting;	affixed.
	(4) issue date and validity period of the	(6) other contents required by laws,
	power of attorney;	administrative regulations, relevant
	(5) signature (or chop) of the principal.	provisions of securities regulatory authorities
		or stock exchanges in the places where the
		Company's shares are listed.
50	Article 75 The register of attendees of	Article 82 The register of attendees of
	the general meeting shall be prepared by	the shareholders' meeting shall be prepared
	the Company. Such register shall specify	by the Company. Such register shall specify
	information such as the name of the persons (or	information such as the name of the persons
	units) attending the general meeting, identity	(or units) attending the shareholders' meeting,
	card number, residential address, number	identity card number, number of shares or voting
	of shares or voting shares held, name of the	shares held, name of the persons (or units) the
	persons (or units) the proxy represents.	proxy represents.

No.	Before amendments	Amended Articles
51	Article 77 To effectively safeguard the	Article 84 To effectively safeguard the
	interests of public shareholders, the Company	interests of public shareholders, the Company
	may, if conditions permit, provide a network	may, if conditions permit, provide a network
	voting system for domestic shareholders to vote	voting system for domestic shareholders to vote
	at general meetings.	at shareholders' meetings.
	If a network voting platform is provided	If a network voting platform is provided for
	for domestic shareholders to vote at general	domestic shareholders to vote at shareholders'
	meeting, all domestic shareholders whose names	meeting, all domestic shareholders whose
	appeared in the register of the Company at the	names appeared in the register of the Company
	date of record of shareholders for the meeting	at the date of record of shareholders for
	are all entitled to vote via the network, provided	the shareholders' meeting (unless certain
	that only one of the voting methods either in	shareholders are required to abstain from
	person, through the network or other ways shall	voting on individual matters under the
	be selected for the same shares.	relevant provisions of securities regulatory
	Network voting for domestic shareholders	authorities or stock exchanges in the places
	at general meeting shall be implemented in	where the Company's shares are listed) are
	accordance with relevant laws, regulations and	all entitled to vote via the network, provided
	provisions.	that only one of the voting methods either in
		person, through the network or other ways shall
		be selected for the same shares. <u>If duplicate</u>
		votes are cast for the same voting right, the
		result of the first vote shall prevail.
		Network voting for domestic shareholders at
		shareholders' meeting shall be implemented in
		accordance with relevant laws, regulations and
		relevant provisions of securities regulatory
		authorities or stock exchanges in the places
		where the Company's shares are listed.
		The shareholders' meeting shall adopt
		registered voting.
		Before the shareholders' meeting votes
		on proposals, two shareholder representatives
		shall be elected to participate in vote counting
		and scrutinization. When matters under
		consideration involve a shareholder's related
		party interests, that shareholder and their
		proxies shall be excluded from vote counting
		and supervision.

No.	Before amendments	Amended Articles
		When the general meeting votes
		on proposals, lawyers and shareholder
		representatives shall jointly be responsible
		for vote counting and scrutinization, and the
		voting results shall be announced on the spot,
		with the voting results of resolutions recorded
		in the meeting minutes.
		Corporate shareholders or their proxies
		who vote through online or other means have
		the right to verify their voting results through
		the corresponding voting system.
52	Article 82 The following matters require	Article 89 The following matters require
	the approval of an ordinary resolution at a	the approval of an ordinary resolution at a
	general meeting:	shareholders' meeting:
	(1) the working reports of the Board <u>and the</u>	(1) the working reports of the Board;
	supervisory committee;	(2) the plan for distribution of profits and
	(2) the plan for distribution of profits and	the plan for making up losses prepared by the
	the plan for making up losses prepared by the	Board;
	Board;	(3) the appointment and removal of
	(3) the removal of the members of the	directors who are not employee representatives
	Board and the supervisory committee, their	and the remuneration and payment methods of
	remuneration and method of payment;	directors of the Board;
	(4) annual financial budgets and statements	(4) decisions on the guarantees provided
	of final accounts, balance sheet, income	for in Article <u>52</u> of the Articles of Association,
	statement and other financial statements of the	with the exception of guarantees specified in
	Company;	item (4);
	(5) the annual reports of the Company;	$(\underline{5})$ the appointment, removal of an
	(6) decisions on the guarantees provided	accounting firm undertaking the Company's
	for in Article <u>47</u> of the Articles of Association,	audit business and the remuneration of an
	with the exception of guarantees specified in	accounting firm;
	item (4);	$(\underline{6})$ any matters not otherwise required by
	(7) the appointment, removal of an	the laws, administrative regulations, relevant
	accounting firm or cessation to continue the	provisions of securities regulatory authorities
	engagement of an accounting firm and the	or stock exchanges in the places where the
	remuneration of an accounting firm;	Company's shares are listed, or the Articles of
	(8) any matters not otherwise required	Association to be passed by special resolutions.
	by the laws, administrative regulations or the	
	Articles of Association to be passed by special	
	resolutions.	

No.	Before amendments	Amended Articles
53	Article 83 The following matters shall be	Article <u>90</u> The following matters shall be
	approved by passing of special resolution at the	approved by passing of special resolution at the
	general meeting of shareholders:	shareholders' meeting:
	(1) increase or reduction of the Company's	(1) increase or reduction of the Company's
	<u>capital</u> , issue of any type of shares, options and	registered capital and issue of any class
	other similar types of securities;	$\underline{\mathbf{of}}$ shares, options and other similar types of
	(2) issue of the Company's bonds;	securities;
	(3) separation spin-off, merger, dissolution	(2) issue of the Company's bonds;
	and liquidation of the Company;	(3) separation spin-off, merger, dissolution
	(4) amendment to these Articles of	and liquidation of the Company;
	Association;	(4) amendment to the Articles of
	(5) purchase or sale of material assets by	Association;
	the Company within 1 year, or a guarantee	(5) purchase or sale of material assets by
	amount exceeding 30% of the total assets in the	the Company within one year or provision of
	most recent audit period of the Company;	guarantees to others exceeding thirty of the
	(6) share incentive scheme;	total assets in the most recent audit period of
	(7) other matters as stipulated by laws,	the Company;
	administrative regulations or these Articles	(6) share incentive scheme;
	of Association, and/or matters deemed by	(7) other matters as stipulated by laws,
	the general meeting by ordinary resolution to	administrative regulations, <u>relevant provisions</u>
	impose material effect on the Company and	of securities regulatory authorities or stock
	necessary for passing by special resolution.	exchanges in the places where the Company's
		shares are listed, or the Articles of Association,
		and/or matters deemed by the shareholders'
		meeting by ordinary resolution to impose
		material effect on the Company and necessary
		for passing by special resolution.

No.	Before amendments	Amended Articles
54	Article 84 In the event that the shareholders	Delete
	or the supervisory committee request to convene	
	an extraordinary general meeting or class	
	meeting of shareholders, they shall observe the	
	procedures as follows:	
	(1) Two or more shareholders or the	
	supervisory committee holding a total of more	
	than 10% (comprising 10%) voting shares in the	
	meeting proposed to be convened may request	
	the Board to convene an extraordinary general	
	meeting or class meeting of shareholders by	
	signing one or a number of copies of written	
	request with specified agenda of the proposed	
	meeting and lodging them with the Board. Upon	
	receipt of the aforesaid written request, the	
	Board shall convene an extraordinary general	
	meeting or class meeting of shareholders as	
	soon as possible. The foresaid number of voting	
	shares is calculated in accordance with the date	
	on which the shareholders make the written	
	request.	
	(2) If the Board does not serve any notice	
	convening such meeting within 30 days upon	
	receipt of the aforesaid written request, the	
	shareholders or supervisory committee lodging	
	the request may convene the meeting within	
	4 months following the date of receipt of the	
	request by the Board. The convening procedure	
	shall be as similar as possible to that of the	
	general meetings convened by the Board.	
	The reasonable cost incurred in convening	
	and holding such meeting by the shareholders	
	or the supervisory committee on their own by	
	reason of not holding it by the Board upon the	
	aforesaid request shall be borne by the Company	
	and deducted from the payables of the Company	
	to the negligent director(s) so involved.	

No.	Before amendments	Amended Articles
	The general meeting convened by the	Shareholders' meetings convened by the
	supervisory committee shall be presided over	audit committee shall be presided over by the
	by the chairman of the supervisory committee.	convener of the audit committee . In the event
	In the event that the chairman of the supervisory	that the convener of the audit committee is
	<u>committee</u> is unable or fails to perform his/her	unable or fails to perform his/her duties, <u>a</u>
	duties, a supervisor elected by more than half of	member of the audit committee elected
	the supervisors shall preside over the meeting.	by more than half of the audit committee
	Shareholders may convene the general	members shall preside over the meeting.
	meeting themselves and a representative	Shareholders may convene <u>the</u>
	nominated by the convener shall preside over	shareholders' meeting themselves and a
	the meeting.	representative nominated by the convener shall
	If the chairman of the meeting breaches	preside over the meeting.
	the Rules of Procedures of General Meetings	If the chairman of the meeting breaches
	during the meeting and the meeting cannot be	the Rules of Procedures of General Meetings
	continued as a result, the shareholders present at	during the meeting and the meeting cannot be
	the meeting physically may elect a person to act	continued as a result, the shareholders present at
	as chairman by more than one-half of the votes	the meeting physically may elect a person to act
	cast in favour of the relevant resolution and the	as chairman by more than one-half of the votes
	meeting may continue.	cast in favour of the relevant resolution and the
		meeting may continue.
58	Article 93 During the general meeting of	Article 99 Where the general meeting
	shareholders, all directors and the secretary	requires directors and senior management
	of the board of directors should attend the	to attend the meeting, directors and senior
	meeting, the general manager and other senior	management shall attend and accept inquiries
	management personnel shall also be present at	from shareholders.
	the meeting.	The directors, senior management personnel
	The directors, supervisors, senior	shall provide explanation and clarification to
	management personnel shall provide explanation	the inquiries and suggestions raised by the
	and clarification to the inquiries and suggestions	shareholders at the shareholders' meeting,
	raised by the shareholders at the general meeting,	except for those involving the company's trade
	except for those involving the company's trade	secrets and undisclosed sensitive information
	secrets and undisclosed sensitive information	that cannot be disclosed at the meeting.
	that cannot be disclosed at the meeting.	
		<u> </u>

No.	Before amendments	Amended Articles
59	Article 96 The chairman of the general	Article 102 The chairman
	meeting shall, before voting, announce the	shareholders' meeting shall, befo

Meeting shall, before voting, announce the number of shareholders and their proxies attending the meeting as well as the total number of their voting shares carrying the voting shares, and the number of shareholders and their proxies attending the meeting and the total number of their shares shall be subject to the registration of the general meeting.

The chairman shall decide whether a resolution of the general meeting should be passed, and such decision shall be final and be announced at the meeting and recorded in the minutes of the meeting.

Prior to the official announcement of the voting results, the companies involved in voting by shareholders on-site, voting by way of network or voting in other manners, persons responsible for vote counting, scrutineer, substantial shareholders, network service providers and other related parties are obliged to keep confidentiality the information relating to voting.

The shareholders attending the general meeting should make one of the following opinion on the proposal submitted for voting: for, against or abstain, except that securities registration and settlement organizations which hold shares as nominee under the stock connect between Mainland China and Hong Kong may vote in accordance with the instructions of the beneficial holders.

Ballot papers which has not been filled, ballot papers which have been filled erroneously, the handwriting on the ballot papers cannot be recognized or ballot papers which have not been cast will be considered as the relevant voters having abandoned his voting rights and the voting results in respect of his voting shares will be considered as "abstained".

Article 102 The chairman of the shareholders' meeting shall, before voting, announce the number of shareholders and their proxies attending the meeting as well as the total number of their voting shares carrying the voting shares, and the number of shareholders and their proxies attending the meeting and the total number of their shares shall be subject to the registration of the general meeting.

The on-site shareholders' meeting shall not conclude before the end of voting conducted online or by other means. The meeting chairperson shall announce the voting status and results for each proposal and declare whether the proposal is approved based on the voting outcome.

Prior to the official announcement of the voting results, the companies involved in voting by shareholders on-site, voting by way of network or voting in other manners, persons responsible for vote counting, scrutineer, substantial shareholders, network service providers and other related parties are obliged to keep confidentiality the information relating to voting.

The shareholders attending the shareholders' meeting should make one of the following opinion on the proposal submitted for voting: for, against or abstain, except that securities registration and settlement organizations which hold shares as nominee under the stock connect between Mainland China and Hong Kong may vote in accordance with the instructions of the beneficial holders.

Ballot papers which has not been filled, ballot papers which have been filled erroneously, the handwriting on the ballot papers cannot be recognized or ballot papers which have not been cast will be considered as the relevant voters having abandoned his voting rights and the voting results in respect of his voting shares will be considered as "abstained".

No.	Before amendments	Amended Articles
60	Article 97 If the chairman of the general	Article 103 If the chairman of the
	meeting has any doubt as to the result of a	shareholders' meeting has any doubt as to
	resolution put to the vote at the meeting, he	the result of a resolution put to the vote at the
	may have the votes counted. If the chairman	meeting, he may have the votes counted . If the
	of the meeting fails to have the votes counted,	chairman of the shareholders' meeting fails
	any shareholder who is present in person or by	to have the votes counted, any shareholder who
	proxy and objects to the result declared by the	is present in person or by proxy and objects
	chairman of the meeting may demand a vote	to the result declared by the chairman of the
	count immediately after the declaration of the	shareholders' meeting may demand a vote
	result, and the chairman shall have the votes	count immediately after the declaration of the
	counted forthwith.	result, and the chairman shall have the votes
		counted immediately.
61	Article 99 The chairman shall guarantee	Article 105 The chairman shall guarantee
	the truth, accuracy and completeness of	the truth, accuracy and completeness of
	the minutes of the meeting. The directors,	the minutes of the meeting. The directors,
	supervisors, secretary to the Board, convener	supervisors, secretary to the Board, convener
	or their representative, chairman of the meeting	or their representative, chairperson who attend
	shall sign on the minutes of the meeting. The	or are present at the meeting shall sign on
	minutes shall contain the following:	the minutes of the meeting. The minutes shall
	(1) the time, venue, agenda of the meeting,	contain the following:
	and the name of the convener;	(1) the time, venue, agenda of the meeting,
	(2) the name of the chairman of the	and the name of the convener;
	meeting, the directors, <u>supervisors</u> , the secretary	(2) the name of the chairman of the
	to the Board, general manager and other senior	meeting, the directors and senior management
	management personnel attending or being	personnel attending or being present at the
	present at the general meeting;	general meeting;
	(3) the numbers of domestic shareholders	(3) the numbers of domestic shareholders
	(including their proxies), overseas listed foreign	(including their proxies), overseas listed foreign
	investment shares shareholders (including their	investment shares shareholders (including their
	proxies), holders of tradable shares (including	proxies), holders of tradable shares (including
	their proxies) and holders of non-tradable shares	their proxies) and holders of non-tradable shares
	(including their proxies), the total number of	(including their proxies), the total number of
	their shares carrying the voting rights and the	their shares carrying the voting rights and the
	proportion in the total number of shares of the	proportion in the total number of shares of the
	Company;	Company;

No.	Before amendments	Amended Articles
	(4) the process of deliberation of each proposal, the main points of speeches and the voting results (including the votes on each resolution by domestic shareholders, foreign shareholders, holders of tradable shares and holders of non-tradable shares); (5) the inquiries or suggestions of the shareholders as well as the corresponding replies or explanations; (6) the name of legal counsel, vote counters, and supervisors; and (7) other contents which shall be contained in the records of the meeting as prescribed by	(4) the process of deliberation of each proposal, the main points of speeches and the voting results (including the votes on each resolution by domestic shareholders, foreign shareholders, holders of tradable shares and holders of non-tradable shares); (5) the inquiries or suggestions of the shareholders as well as the corresponding replies or explanations; (6) the name of legal counsel, vote counters, and supervisors; and (7) other contents which shall be contained in the records of the meeting as prescribed by
62	and supervisors; and	and supervisors; and
	of such minutes, the Company shall send to him/ her the copy within 7 days after having received a reasonable charge.	
63	Article 111 The Company set up the Board (the "Board"). The Board of Directors consists of 11 directors, including one chairman and one vice chairman.	Article 116 The Company set up the Board (the "Board"). The Board shall consist of ten shareholder representative directors and one employee representative director. The Board shall have one chairman and one to two deputy chairmen.

No.	Before amendments	Amended Articles
64	Article 112 Directors shall be elected at	Article 117 Non-employee representative
	the general meeting of shareholders, with a	directors shall be elected at the general meeting,
	term of office of 3 years. Upon expiration of	and employee representative directors shall
	the term, the directors may be re-elected and	be democratically elected by the employees
	serve consecutive terms.	of the Company, with a term of office of 3
	The written notice of the intention of the	years. Upon expiration of the term, the directors
	nominees of the candidates for directors and	may be re-elected and serve consecutive terms.
	of the acceptance by the candidates to be	Directors appointed by the Board to fill
	nominated shall be served on the Company	casual vacancies or increase the number
	7 days before the convening of the general	of directors shall hold office until the
	meeting of shareholders.	Company's first annual general meeting after
		their appointment, and shall be eligible for
	Directors are not required to hold shares	re-election at that time.
	of the Company. The directors must have	
	the necessary knowledge, skill and quality to	The directors must have the necessary
	perform the duties of directors. The directors	knowledge, skill and quality to perform the
	shall discharge their duties of loyalty and to	duties of directors. The directors shall discharge
	act diligently as stipulated under the "Code of	their duties of loyalty and to act diligently

Corporate Governance of Listed Companies'

and the Listing Rules of the Shanghai Stock

Exchange and other duties stipulated under

the applicable laws, administrative regulations

and/or the listing rules of the stock exchanges

located in the places where the shares of the

management of the Company shall discharge

their duties in accordance with the stipulated

The supervisors and members of the senior

Company are listed.

requirements.

knowledge, skill and quality to perform the duties of directors. The directors shall discharge their duties of loyalty and to act diligently as stipulated under the "Code of Corporate Governance of Listed Companies' and the Listing Rules of the Shanghai Stock Exchange and other duties stipulated under the applicable laws, administrative regulations and/or the listing rules of the stock exchanges located in the places where the shares of the Company are listed.

The members of the senior management of the Company shall discharge their duties in accordance with the stipulated requirements.

No.	Before amendments	Amended Articles
65	Article <u>114</u> Directors may <u>resign</u> before his	Article 119 Directors may resign before
	or her term of office expires. Directors <u>resigning</u>	his or her term of office expires. Directors
	shall submit notice of resignation in writing to	resigning shall submit notice of resignation in
	the Board.	writing to the Company , and the resignation
	If the <u>resignation</u> of a director causes the	shall take effect on the date the Company
	number of directors constituting the Board to	receives the resignation report. The Company
	fall below the quorum, or the resignation of an	shall timely disclose relevant information
	independent direction causes the percentage of	in accordance with relevant provisions of
	independent directors in the Board of Directors	securities regulatory authorities or stock
	or the special committees to fail to meet the	exchanges in the places where the Company's
	requirements of laws, administrative regulations	shares are listed.
	or the Articles of Association, or causes the lack	If the <u>resignation</u> of a director causes the
	of accounting professionals who are independent	number of directors constituting the Board
	directors, the original director shall, prior to the	to fall below the quorum, the resignation
	new director entering on the office, continue	of audit committee members results in the
	to perform his or her duties as a director in	number of audit committee members falling
	accordance with the provisions of laws and	below the statutory minimum, or there is a
	administrative regulations and the Articles of	lack of accounting professionals to serve as
	Association.	<u>convener</u> , or the <u>resignation</u> of an independent
	Save for the circumstances listed in the	directors causes the percentage of independent
	foregoing, the resignation of a director takes	directors in the Board of Directors or the special
	effect upon the notice of resignation is served.	committees to fail to meet the requirements
		of laws, administrative regulations, relevant
		provisions of securities regulatory authorities
		or stock exchanges in the places where the
		Company's shares are listed, or the Articles
		of Association, or causes the lack of accounting
		professionals who are independent directors, the
		original director shall, prior to the new director
		entering on the office, continue to perform
		his or her duties as a director in accordance
		with the provisions of laws and administrative
		regulations, relevant provisions of securities
		regulatory authorities or stock exchanges in
		the places where the Company's shares are
		<u>listed</u> , and the Articles of Association.
	I	

No.	Before amendments	Amended Articles
66	Article <u>115</u> Upon the resignation of a	Article 120 The Company shall establish
	director takes effect or the expiry of the term	a director resignation management system
	of office, such director shall duly complete all	that clearly defines accountability and
	handover. The fiduciary duties owed by the	compensation measures for any unfulfilled
	director to the Company and shareholders will	public commitments and other outstanding
	not be released for certain before or within a	matters. Upon the resignation of a director
	reasonable period of time after the resignation	takes effect or the expiry of the term of office,
	takes effect. The obligation of confidentiality	such director shall duly complete all handover.
	of such director in relation to the commercial	The fiduciary duties owed by the director to the
	secrets of the Company remains effective	Company and shareholders will not be released
	after the term of such director ends until such	for certain before or within a reasonable period
	commercial secrets become public information.	of time after the resignation takes effect. The
	The continuity of other obligations shall be	obligation of confidentiality of such director
	determined on the principle of fairness, and	in relation to the commercial secrets of the
	dependent on the length of time between the	Company remains effective after the term of
	incident occurs and the resignation, as well as	such director ends until such commercial secrets
	the conditions and circumstances under which	become public information. The continuity of
	the director terminates his or her relationship	other obligations shall be determined on the
	with the Company.	principle of fairness, and dependent on the
		length of time between the incident occurs
		and the resignation, as well as the conditions
		and circumstances under which the director
		terminates his or her relationship with the
		Company. The obligations that directors
		should bear during their term of office for
		performing their duties shall not be exempted
		or terminated due to their departure.
67		New Article 121 The general meeting
		may resolve to remove directors (excluding
		employee directors), and the removal shall
		take effect on the date the resolution is made.
		Company employees may remove employee
		directors through employee representative
		assemblies, employee meetings or other
		democratic forms, and the removal shall
		take effect on the date the resolution is
		made. Where directors are removed without
		reasonable causes before the expiry of their
		term, directors may request compensation
		from the Company.

No.	Before amendments	Amended Articles
68	Delvi amenuncino	New Article 123 Where directors
08		cause damage to others in performing the
		Company's duties, the Company shall bear
		compensation liability; where directors have
		intent or gross negligence, they shall also
		bear the liability for compensation.
		Where directors violate laws,
		administrative regulations, relevant
		regulations of the securities regulatory
		authorities or stock exchanges in the places
		where the Company's shares are listed, or
		provisions of the Articles of Association when
		performing the Company's duties, causing
		losses to the Company, they shall bear
		liability for compensation.
69	Article 118 The Board is accountable for	Article 125 The Board is accountable for
	the general meeting of the shareholders and	the shareholders' meeting of the shareholders
	shall exercise the following powers:	and shall exercise the following powers:
	(1) convention of general meetings of	(1) convention of the shareholders'
	shareholders, and report to the general meetings;	meeting, and report to the shareholders'
	(2) implementation of the resolutions of <u>the</u>	meeting;
	general meeting;	(2) implementation of the resolutions of $\underline{\mathbf{the}}$
	(3) formulation of the business plan and	shareholders' meeting;
	investment scheme of the Company;	(3) formulation of the business plan and
	(4) formulation of the annual financial	investment scheme of the Company;
	budget and financial accounting policy of the	$(\underline{4})$ formulation of the profit distribution
	Company;	policy and loss recovery policy of the Company;
	(5) formulation of the profit distribution	$(\underline{5})$ formulation of the policy of increase
	policy and loss recovery policy of the Company;	or reduction of registered capital and the policy
	(<u>6</u>) <u>formulation</u> of the policy of increase or	of issue of corporate bonds of the Company or
	reduction of registered capital and the policy	other securities of the Company and proposals
	of issue of corporate bonds of the Company or	for listing;
	other securities of the Company and proposals	$(\underline{6})$ <u>drafting</u> of the policies of material
	for listing;	corporate acquisition, acquisition of the
		Company's shares, or the merger, separation,
		dissolution, liquidation and change of corporate
		form of the Company;

No.	Before amendments	Amended Articles
	(7) drafting of the policies of material	(7) making decision on the establishment of
	corporate acquisition, if the repurchase is made	internal management system in the Company;
	under the circumstances specified in (1), (2) of	(8) making decisions on the employment
	Article 27 of the Article of Association, or the	or dismissal of the Company's senior
	merger, separation, dissolution, liquidation and	management and decision on their
	change of corporate form of the Company;	remuneration and reward and punishment;
	(8) making decision on the establishment of	$(\underline{9})$ formulation of the basic management
	internal management system in the Company;	system of the Company;
	(9) making decisions on the employment	$(\underline{10})$ <u>formulation</u> of the proposal on
	or dismissal of the general manager, secretary	amendment of the Articles of Association;
	of the Board and other senior management	$(\underline{11})$ making decisions on matters such as
	personnel of the Company, and making	external investment, acquisition and sale of
	decisions on their remuneration, rewards and	assets, mortgaged assets, external guarantee,
	punishments; on the basis of nomination by	financial management by commission, connected
	general manager, making decisions on the	transaction, external donations, within the scope
	employment or dismissal of the deputy general	of authorization by the shareholders' meeting
	managers, person in charge of finance and other	(<u>12</u>) management of disclosure of
	senior management personnel of the Company;	information of the Company;
	making decision on their remuneration, rewards	$(\underline{13})$ proposal to the general meeting of
	and punishments;	shareholders on employment or replacement of
	$(\underline{10})$ formulation of the basic management	accounting firm responsible for auditing for the
	system of the Company;	Company;
	$(\underline{11})$ formulation of the proposal on	
	amendment of these Articles of Association;	
	(12) making decision on a single external	
	guarantee where the items guaranteed satisfying	
	the conditions of the Company involves an	
	amount of more than 10% (or 10%) of the latest	
	audited net assets;	
	$(\underline{13})$ making decisions on matters such as	
	external investment, acquisition and sale of	
	assets, mortgaged assets, external guarantee,	
	financial management by commission, connected	
	transaction, external donations, within the scope	
	of authorization by the general meeting of	
	shareholders;	
	(14) management of disclosure of information of the Company	
	information of the Company; (15) proposal to the general meeting of	
	(15) proposal to the general meeting of	
	shareholders on employment or replacement of	
	accounting firm responsible for auditing for the	
<u> </u>	Company;	

	T	T
No.	Before amendments	Amended Articles
	$(\underline{16})$ receiving the work report of the	$(\underline{14})$ receiving the work report of the
	general manager of the Company and checking	general manager of the Company and checking
	the work of the general manager;	the work of the general manager;
	$(\underline{17})$ pass resolutions regarding the	(15) pass resolutions regarding the
	repurchase of the shares of the Company by the	repurchase of the shares of the Company by the
	Company under the circumstances prescribed	Company under the circumstances prescribed
	in (3), (5) and (6) of Article <u>27</u> of the Articles	in (3), (5) and (6) of Article <u>31</u> of the Articles
	of Association;	of Association;
	$(\underline{18})$ other powers granted by the Articles	$(\underline{16})$ other functions and duties as conferred
	of Association and the general meeting of	by laws, administrative regulations, relevant
	shareholders.	regulations of the securities regulatory
		authorities or stock exchanges in the places
		where the Company's shares are listed, the
		Articles of Association, or the shareholders'
		meeting.
70	Article 120 The Board shall formulate	Article 127 The Board shall formulate
	the rules of proceedings of the Board, for the	the rules of proceedings of the Board, for the
	purpose of ensuring the implementation by the	purpose of ensuring the implementation by the
	Board of the resolutions of the general meeting	Board of the resolutions of the general meeting
	of shareholders, enhancing work efficiency, and	of shareholders, enhancing work efficiency, and
	guaranteeing scientific decision making.	guaranteeing scientific decision making.
	The rules of proceedings of the Board shall	The rules of procedures of the Board shall
	provide for the convincing of the meetings of	provide for the convincing of the meetings
	Board and voting procedures.	of Board, rules of procedure and voting
		procedures.

No.	Before amendments	Amended Articles
71	Article 121 The Board of Directors shall	Article 128 The Board of Directors shall
	determine the authorities and establish a strict	determine the authorities and establish a strict
	review and decision-making process for foreign	review and decision-making process for foreign
	investments, acquisitions and sales of assets,	investments, acquisitions and sales of assets,
	asset pledges, external guarantees, entrusted	asset pledges, external guarantees, entrusted
	wealth management, related transactions and	wealth management, related transactions and
	external donations. Major investment projects	external donations. Major investment projects
	must be reviewed by relevant experts and	must be reviewed by relevant experts and
	professionals, and submitted to shareholders	professionals, and submitted to shareholders
	for approval.	for approval.
	In accordance with the relevant laws,	Subject to compliance with laws,
	regulations and the actual situation of the	administrative regulations, relevant
	Company, the Board of the company shall	regulations of the securities regulatory
	determine the scope of the authorities that meet	authorities or stock exchanges in the places
	the specific requirements of the Company and	where the Company's shares are listed, the
	the specific proportion of relevant funds in the	decision-making authority enjoyed by the
	Company's assets in the Articles of Association.	Board is as follows:
		(1) to consider and approve transaction
		matters accounting for three percent to ten
		percent of the Company's audited net assets
		for the latest period, including external
		investments (acquisitions, mergers, short-
		term investment projects, investments in
		subsidiaries, etc.), purchase or sale of assets,
		entrusted wealth management, leasing of
		assets as lessor or lessee, entrusting or being
		entrusted management of assets and business,
		donation or acceptance of donated assets,
		debt or debt restructuring, signing licensing
		agreements, transfer or acceptance of R&D
		projects, waiver of rights (including waiver
		of preemptive purchase rights, preemptive
		capital contribution rights, etc.), entering into
		important contracts (borrowing and lending,
		contracting, etc.), etc.;
		(2) to decide on connected transaction
		matters that must be considered by the Board
		as stipulated in relevant regulations of the
		securities regulatory authorities or stock
		exchanges in the places where the Company's
		shares are listed;

No.	Before amendments	Amended Articles
		(3) to decide on single risk investment
		matters accounting for three percent to ten
		percent of the Company's audited net assets
		for the latest period (activities outside the
		Company's regular business scope, industries
		the Company has not been involved in, or
		business activities that the Board considers to
		have greater risks and are difficult to grasp,
		including but not limited to investments in
		stocks, futures, foreign exchange trading,
		etc.);
		(4) to decide on write-off of assets
		accounting for three percent to ten percent
		of the Company's audited net profit for the
		latest period;
		(5) other matters requiring the Board to
		consider as stipulated by laws, administrative
		regulations, relevant regulations of the
		securities regulatory authorities or stock
		exchanges in the places where the Company's
		shares are listed, the Articles of Association,
		or authorized by the shareholders' meeting.

No.	Before amendments	Amended Articles
72		New Article 129 Subject to compliance
		with laws, administrative regulations,
		relevant regulations of the securities
		regulatory authorities or stock exchanges in
		the places where the Company's shares are
		listed, guarantee matters that do not meet
		the requirements of Article 52 of the Articles
		of Association and therefore do not require
		shareholders' approval shall be reviewed
		and approved by the company's board of
		directors. For guarantee matters provided by
		the company, approval must be obtained not
		only by a majority of all directors but also by
		at least two-thirds of the directors present at
		the board meeting, and such matters must be
		disclosed in a timely manner. The board of
		directors' approval of guarantees provided
		by the company must not violate the following
		provisions:
		(1) the Company shall not provide
		guarantees for controlling shareholders,
		subsidiaries of shareholders, affiliates of
		shareholders or other connected parties in
		which the Company holds less than 50%
		equity, any non-legal person entities or
		individuals;
		(2) when the Company provides
		guarantees for subordinate subsidiaries, it
		may require such subsidiaries to provide
		legal and effective counter-guarantees to the
		Company.

No.	Before amendments	Amended Articles
73		New Article 130 Subject to compliance
		with laws, administrative regulations,
		relevant regulations of the securities
		regulatory authorities or stock exchanges in
		the places where the Company's shares are
		listed, financial assistance matters that do
		not meet the requirements of Article 54 of
		these Articles of Association and therefore
		do not require shareholders' approval shall
		be reviewed and approved by the company's
		board of directors. For any financial
		assistance provided by the company, approval
		must be obtained not only by a majority of all
		directors but also by at least two-thirds of the
		directors present at the board meeting, and
		such matters must be disclosed in a timely
		manner.
74	Article 122 Chairman of the Board shall	Article 131 Chairman of the Board shall
	exercise the following powers:	exercise the following powers:
	(1) to preside the general meeting of	(1) to preside the shareholders' meeting ,
	shareholders, and to convene, preside the	and to convene, preside the meetings of the
	meetings of the board of directors;	board of directors;
	(2) to supervise and check the actual status	(2) to supervise and check the actual status
	of the board resolutions;	of the board resolutions;
	(3) to sign the securities issued by the	(3) other duties assigned by the Board.
	Company;	The vice chairman of the Board shall assist
	$(\underline{4})$ other duties assigned by the Board.	the Chairman The chairman must exercise
	The vice chairman of the Board shall assist	or perform his or her powers and duties, and
	the Chairman. The chairman must exercise or	the vice chairman shall perform the duties
	perform his or her powers and duties, and may	(where the Company has two vice chairmen,
	appoint one vice chairman to exercise powers	the deputy chairman elected by more than
	on his or her behalf. Where a vice chairman is	<u>half of the directors shall perform the duties</u>).
	unable to or does not perform his or her duties,	Where a vice chairman is unable to or does
	a majority of the directors may jointly elect one	not perform his or her duties, a majority of
	director to perform the duties.	the directors may jointly elect one director to
		perform the duties.

No.	Before amendments	Amended Articles
75	Article 123 Regular meetings of the Board	Article 132 Regular meetings of the Board
	are required to be held at least four times a year,	are required to be held at least four times a year,
	to be convened <u>and presided</u> by the chairman	to be convened by the chairman. Written notices
	(or any director authorized by the chairman).	of such meeting shall be issued to the directors
	Written notices of such meeting shall be issued	by mail or facsimile 10 days before the date of
	to the directors by mail or facsimile 10 days	such meeting.
	before the date of such meeting. <u>In the event of</u>	Board meetings, in principle, are held at the
	urgent matters, an extraordinary meeting of the	Company's legal address. However, they may
	Board may be convened at the proposal of one-	also be held at any other places in or outside of
	third (inclusive) or more of the directors or the	China as resolved by the Board.
	general manager of the Company.	
	Board meetings, in principle, are held at the	
	Company's legal address. However, they may	
	also be held at any other places in or outside of	
	China as resolved by the Board.	
76	Article 124 Where it is necessary to	Article 133 Where it is necessary to
	convene a provisional meeting of the board of	convene a provisional meeting of the board
	directors, written notice shall be given to all the	of directors, written notice shall be given to
	directors by mail or facsimile at least 5 days in	all the directors by mail or facsimile at least
	advance. In case of emergency situations, where	three days in advance. In case of emergency
	a provisional meeting of board of directors is	situations, where a provisional meeting of board
	required to be convened as soon as possible,	of directors is required to be convened as soon
	notice to convene the meeting may be given	as possible, notice to convene the meeting may
	by telephone or by other verbal means. The	be given by telephone or by other verbal means,
	convener of the meeting is required to give an	without being subject to the aforementioned
	explanation at the meeting.	time limits, while the convener of the meeting
	Shareholders representing more than one-	is required to give an explanation at the meeting.
	tenth of voting rights or more than one-third	Shareholders representing more than one-
	of directors, more than half of independent	tenth of voting rights or more than one-third
	directors, members of the supervisory committee	of directors, more than half of independent
	or managers of the Company may propose to	directors, members of the audit committee
	convene a provisional meeting of Board. The	or managers of the Company may propose to
	chairman of the Board shall convene and preside	convene a provisional meeting of Board. The
	a board meeting within ten days after receiving	chairman of the Board shall convene and preside
	such proposal.	a board meeting within ten days after receiving
		such proposal.

No.	Before amendments	Amended Articles
77	Article 125 The meeting of Board shall be	Article 134 The meeting of Board shall be
	convened in the attendance of more than half	convened in the attendance of more than half
	of directors.	of directors.
	Each director shall have one vote.	Each director shall have one vote.
	Resolutions made by the Board must be passed	Resolutions made by the Board must be passed
	by a majority of the general body of directors.	by a majority of the general body of directors,
	Where number of opposing votes and that	unless otherwise stipulated by relevant
	of affirmative votes are the same, the chairman	provisions of the securities regulatory
	of the Board shall be entitled to have one vote.	authorities or the stock exchanges in the
	No directors shall vote on any transaction	places where the Company's shares are listed
	in which he or she or his or her associates	or the Articles of Association.
	("associate" is defined in accordance with	On any transaction to be resolved by the
	the general statutory interpretation in the	Board of Directors in which the director or
	jurisdiction where the shares of the Company	his or her associates ("associate" is defined
	are listed) has or have material interest, and	in accordance with the general statutory
	such directors nor exercise voting rights on	interpretation in the jurisdiction where the
	behalf of other directors. Such directors shall	shares of the Company are listed) has or have
	not be counted in the number of attendees of	material interest, such director shall report
	the relevant meeting of the Board. Such Board	in writing to the Board of Directors on a
	meeting shall be convened in the attendance of a	timely basis and shall not exercise his or her
	majority of non-connected directors. Resolutions	voting rights on the resolution, nor exercise
	made by the board meetings shall be approved	voting rights on behalf of other directors. Such
	by a majority of non-connected directors. Where	directors shall not be counted in the number of
	there are less than three non-connected directors	attendees of the relevant meeting of the Board.
	in a board meeting, any matters to be deliberated	Where a resolution of the Board involves the
	shall be submitted to the general meeting of	provision of a guarantee, any Director who
	shareholders.	has a material interest in such guarantee shall
		abstain from voting. Such Board meeting shall
		be convened in the attendance of a majority
		of directors with no connected relationship.
		Resolutions made by the board meetings shall
		be approved by a majority of directors with
		no connected relationship. Where there are
		less than three directors with no connected
		<u>relationship</u> in a board <u>meeting</u> , any matters
		to be deliberated shall be submitted to <u>the</u>
		shareholders' meeting.

No.	Before amendments	Amended Articles
78	Article 128 The Board may consider and	Article 137 Subject to the compliance
	approve resolutions in written form instead	with laws, administrative regulations,
	of convening a Board meeting. Draft of such	relevant provisions of the securities
	resolutions must be delivered to each director	regulatory authorities or the stock exchanges
	through email, mail, fax or in person. The	in the places where the Company's shares are
	resolution so proposed will be passed as a	listed, the Board may convene a Board meeting
	resolution of the Board only after it is signed	by way of on-site convening, communication
	and approved by two-third or more of the	voting or voting in writing. Draft of such
	Directors and delivered to the Secretary to the	resolutions must be delivered to each director
	Board by one of the aforesaid means.	through email, mail, fax or in person.
	For any resolutions required to be passed	For any resolutions required to be passed
	by voting at an extraordinary board meetings,	by voting at an extraordinary board meetings,
	if the resolution to be passed is sent to all	if the resolution to be passed is sent to all
	directors in writing (including email or fax) and	directors in writing (including email or fax) and
	the number of directors who sign and approve	the number of directors who sign and approve
	such resolution meets the number of directors	such resolution meets the number of directors
	as required to make such decision in accordance	as required to make such decision in accordance
	with Article 125 of the Articles of Association,	with Article <u>134</u> of the Articles of Association,
	such resolution is deemed effectively passed and	such resolution is deemed effectively passed and
	no Board meeting is required to be convened.	no Board meeting is required to be convened.
79	Article 130 Proceedings and voting	Delete
	procedures of meetings of the Board shall be in	
	accordance with the Rules of Procedures for the	
	Board of directors of the Company.	

No.	Before amendments	Amended Articles
80	Article 131 The Board shall cause the	Article 139 The Board shall cause the
	decisions on the matters discussed at the	decisions on the matters discussed at the meeting
	meeting to be recorded in the minutes with the	to be recorded in the minutes with the signatures
	signatures of the attending directors and the	of the attending directors and the minutes-taker.
	minutes-taker. The directors shall assume the	All resolutions of the Board meeting shall be
	liability of the resolutions of the Board. The	recorded and kept in Chinese language.
	directors who attend the meeting in which the	The minutes and resolutions of the Board
	resolution is passed shall assume liability of	of Directors shall be kept as records of the
	indemnification for any material loss caused to	Company for a period of not less than 10
	the Company arising from the breach of <u>any</u>	years.
	laws, administrative regulations or the Articles	The directors shall assume the liability of
	of Associations by such resolutions of the Board.	the resolutions of the Board. The directors who
	However, a director's liability may be waived	attend the meeting in which the resolution is
	if it is proved that such director has raised an	passed shall assume liability of indemnification
	objection to such resolution and such objection	for any material loss caused to the Company
	is recorded in the minutes of the meeting.	arising from the breach of any laws,
		administrative regulations, relevant provisions
		of the securities regulatory authorities
		or the stock exchanges in the places where the
		Company's shares are listed or the Articles
		of Associations, general meeting resolutions
		by such resolutions of the Board. However, a
		director's liability may be waived if it is proved
		that such director has raised an objection to such
		resolution and such objection is recorded in the
		minutes of the meeting.
81	Article 132 The minutes of the board of	Article 140 The minutes shall include the
	directors shall be kept as records of the Company	following:
	for a period of ten years. Such minutes shall	(1) date and venue of the meeting, and the
	include the following:	name of the convener;
	(1) date and venue of the meeting, and the	(2) names of attending directors and the
	name of the convener;	directors (or proxies) attending the board
	(2) names of attending directors and the	meeting on behalf of others;
	directors (or proxies) attending the board	(3) agenda of the meeting;
	meeting on behalf of others;	(4) main points of the speeches of the
	(3) agenda of the meeting;	directors;
	(4) main points of the speeches of the	(5) methods and results of voting of each
	directors;	resolution (voting results shall specify the
	(5) methods and results of voting of each	number of affirmative, opposing or veto votes).
	resolution (voting results shall specify the	
	number of affirmative, opposing or veto votes).	

No.	Before amendments	Amended Articles
82	Article 133 All resolutions of the board	Delete
02	meeting shall be recorded and kept in Chinese	Delete
	language for a period of not less than 10 years.	
	The minutes of the meeting shall be given to all	
	directors for review after each board meeting.	
	Any director intending to make any amendment	
	to the minutes shall propose his/her opinion in	
	writing to the chairman within six working days	
	upon his/her receipt of such minutes of meeting.	
83		Autials 144 The Doord of the Company
83	Article 137 The Board of the Company	Article 144 The Board of the Company
	sets up certain special committees. All special	set up certain special committees,
	committees are comprised of Directors and convened by independent directors that have	including the audit committee, nomination and remuneration committee, strategic
	the largest proportion except the Strategic	development and investment committee, and
	Development and Investment Committee.	budget committee. Each special committee
	All members of Audit Committee shall be	shall perform its duties in accordance with
	independent non-executive directors, of whom	the laws, administrative regulations, relevant
	at least one independent director shall be a	provisions of the securities regulatory
	professional accountant and act as the convener.	authorities or the stock exchanges in the
	professional accountant and act as the convener.	places where the Company's shares are
		listed, the Articles of Association and the
		authorization of the Board of Directors, and
		the proposals of the special committees shall
		be submitted to the Board of Directors for
		consideration and approval. The working
		regulations of the special committees shall be
		formulated by the Board of Directors, and the
		procedures for the discussion and voting of
		the special committees shall be implemented
		in accordance with the relevant provisions
		of the implementing rules of each special
		committee of the Company.
		All special committees are comprised
		of Directors and convened by independent
		directors that have the largest proportion except
		the Strategic Development and Investment
		Committee, while the audit committee shall be
		composed of more than three directors and a
		majority of the members shall be independent
		non-executive directors, of whom at least one
		independent director shall be a professional
		accountant and act as the convener.

No.	Before amendments	Amended Articles
84	Article 140 The main duties of the Committees of the Board shall be performed in accordance with the relevant regulations stipulated in the Governance Rules for Listed Companies and the Measures for the Administration of Independent Directors of Listed Companies.	Delete
85		New Article 146 The audit committee shall exercise the powers of the Supervisory Board as stipulated in the Company Law and the powers of the audit committee as stipulated by the securities regulatory authorities or the stock exchanges in the places where the Company's shares are listed, and be responsible for reviewing the Company's financial information and its disclosure, supervising and evaluating internal and external audits and internal control. The following matters shall be submitted to the Board of Directors for consideration after being approved by a majority of all members of the audit committee: (1) disclosure of financial information in financial and accounting reports and regular reports, as well as internal control evaluation reports; (2) appointment or removal of the accounting firm undertaking audit services of the Company; (3) appointment or removal of the financial controller of the Company; (4) changes in accounting policies, accounting estimates or corrections of major accounting errors for reasons other than changes in accounting standards; (5) other matters as stipulated by laws, administrative regulations, the provisions of securities regulatory authorities or the stock exchanges in the places where the Company's shares are listed and the provisions of Articles of Association.

No.	Before amendments	Amended Articles
86		New Article 147 The audit committee
		shall convene at least one meeting every
		quarter. An extraordinary meeting may be
		convened upon the proposal of two or more
		members of the audit committee or when the
		convener of the audit committee considers it
		necessary. The quorum of a meeting of the
		audit committee shall be not less than two-
		thirds of the members.
		A resolution of the audit committee shall
		be passed by a majority of the members. Each
		member of the audit committee shall have
		one vote for a resolution to be voted.
		Resolutions of the audit committee shall
		be recorded in the minutes in accordance with
		regulations. The minutes shall be signed by
		the members of the audit committee present
		at the meeting.

No.	Before amendments	Amended Articles
87		New Article 148 The nomination and
		remuneration committee is responsible
		for formulating the selection criteria and
		procedures for selection of directors and
		senior management of the Company,
		screening and reviewing candidates and their
		qualifications; formulating the appraisal
		director skills matrix and standards for
		directors and senior management and
		conducting appraisal regularly, formulating
		and reviewing the remuneration policies
		and plans for directors and senior
		management including the mechanism
		for determining remuneration, decision-
		making process, payment and stop-payment
		recourse arrangements, etc.;, and making
		recommendations to the Board of Directors
		on the following matters:
		(1) nominating or appointing or removing
		directors;
		(2) appointing or dismissing senior
		management;
		(3) the remuneration of directors and
		senior management;
		(4) formulating or amending stock
		incentive plan and employee stock ownership
		plan, and the grant of incentives to the
		participants and fulfilment of conditions for
		exercising the rights by the participants;
		(5) arranging stock ownership plans
		by directors and senior management in the
		proposed spin-off subsidiary;
		(6) Other matters as stipulated by laws,
		administrative regulations, the provisions of
		securities regulatory authorities or the stock
		exchanges in the places where the Company's
		shares are listed and the provisions of Articles
		of Association.
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No.	Before amendments	Amended Articles
		If the Board of Directors does not adopt
		or fully adopt the recommendations of the
		nomination and remuneration committee,
		the Board should record the nomination
		committee's opinions and the specific reasons
		for non-adoption in the Board resolution, and
		make a disclosure thereof.
88		New Article 149 The strategic
		development and investment committee is
		mainly responsible for:
		(1) conducting research and making
		recommendations on the long-term strategic
		development and significant investment
		decisions of the Company;
		(2) reviewing or approving investment
		projects intended to be implemented by the
		Company with authorization of the Board;
		(3) reviewing, approving and managing
		the other investment projects authorized by
		the Board.
89		New Article 150 The budget committee
		is responsible for directing the formulation
		of the annual operation plans and targets,
		annual budget plans of the Company,
		and supervising and examining the
		implementation.

No.	Before amendments	Amended Articles
90	Article 145 The general manager shall	Article 155 The general manager shall
	be responsible to the Board and shall have the	be responsible to the Board and shall have the
	following functions and duties:	following functions and duties according to the
	(1) to be responsible for the production and	Articles of Association or the authorization
	management of the Company and to arrange the	of the Board:
	implementation of the resolutions of the Board	(1) to be responsible for the production and
	and report his work to the Board of Directors;	management of the Company and to arrange the
	(2) to arrange the implementation of the	implementation of the resolutions of the Board
	annual business plans and investment proposals	and report his work to the Board of Directors;
	of the Company;	(2) to arrange the implementation of the
	(3) to prepare proposals for the	annual business plans and investment proposals
	establishment of internal management structure	of the Company;
	of the Company;	(3) to prepare proposals for the
	(4) to prepare the fundamental management	establishment of internal management structure
	systems of the Company;	of the Company;
	(5) to formulate the <u>fundamental</u> regulations	(4) to prepare the fundamental management
	of the Company;	systems of the Company;
	(6) to propose the employment and	(5) formulating the specific regulations of
	dismissal of deputy managers and persons in	the Company;
	charge of financial matters of the Company by	(6) proposing the employment and dismissal
	the Board;	of other senior management;
	(7) to employ and dismiss management staff	(7) determining to employ and dismiss
	members except those who will be employed and	management staff members except those who
	dismissed by the Board as may be determined	will be employed and dismissed by the Board
	by the Board;	as may be determined by the Board;
	(8) other functions and duties as conferred	(8) other functions and duties as conferred
	by the Articles of Association and the Board.	by the Articles of Association and the Board.

No.	Before amendments	Amended Articles
91	Article 147 When the General Manager of	Article 157 When the General Manager of
	the Company exercising his or her powers, he	the Company exercising his or her powers, he or
	or she shall perform the fiduciary obligation and	she shall perform the honesty obligation and due
	due diligence, in accordance with the provisions	diligence, in accordance with the provisions of
	of the laws, administrative regulations and these	the laws, administrative regulations, securities
	Articles of Association as well as the bye-laws	regulatory authorities or the stock exchanges
	relating to the general manager of the Company.	in the places where the Company's shares are
	Where the general manager violates any laws,	<u>listed</u> and the Articles of Association as well
	regulations or the provisions of these Articles of	as the bye-laws relating to the general manager
	Association and causes loss to the Company, the	of the Company. Where the general manager
	Board of the Company shall take legal action for	violates any laws, regulations securities
	compensation.	regulatory authorities or the stock exchanges
	The bye-laws relating to the general	in the places where the Company's shares
	manager are as follows:	<u>are listed</u> or the provisions of the Articles of
	(1) conditions and procedures of the	Association and causes loss to the Company, the
	convening of general manager meeting and the	Board of the Company shall take legal action for
	personnel attending;	compensation.
	(2) specific duties and allocation of	The bye-laws relating to the general
	work of the general manager and other senior	manager are as follows:
	management personnel;	(1) conditions and procedures of the
	(3) usage of the capital or assets of the	convening of general manager meeting and the
	Company, licence for entering into material	personnel attending;
	contract, and reporting system to the Board and	(2) specific duties and allocation of
	supervisory committee;	work of the general manager and other senior
	(4) other matters deemed necessary by the	management personnel;
	Board.	(3) usage of the capital or assets of the
		Company, licence for entering into material
		contract, and reporting system to the Board and
		supervisory committee;
		(4) other matters deemed necessary by the
		Board.
92	Chapter 12 Supervisory Committee	Delete

Titlete 100 11 person will be disqualified	Titlete <u>100</u> 11 person win be disquantied
from being a director, <u>a supervisor</u> , the general	from being a director or senior management
manager or other senior officer of the Company	of the Company if one of the followings occurs:
if one of the followings occurs:	(1) he has no civil capacity or restricted
(1) he has no civil capacity or restricted	civil capacity;
civil capacity;	(2) he was convicted and sentenced for an
(2) he was convicted and sentenced for an	offence of corruption, bribery, unauthorized
offence of corruption, bribery, unauthorized	appropriation or embezzlement of properties or
appropriation or embezzlement of properties	disturbance of the socialist market economic
or disturbance of social and economic order	order and has served out the sentence for less
and has served out the sentence for less than 5	than five years; or (s) he has been deprived
years; or (s) he has been deprived of political	of political rights for committing an offence
rights for committing an offence and the term	and the term of deprivation has expired for
of deprivation has expired for less than 5 years;	less than five years; where such person has
(3) he was a director, factory manager, or	been granted probation, less than two years
general manager of a company or an enterprise	have elapsed since the expiration of the
which was insolvent due to poor business	probationary period;
peration and management and for which he	(3) he was a director, factory manager, or
was personally liable and a period of less than	general manager of a company or an enterprise
years has elapsed since the completion of the	which was insolvent and for which he was
iquidation of such company or enterprise;	personally liable and a period of less than three
(4) he was a legal representative of a	years has elapsed since the completion of the
company or an enterprise the business licence	liquidation of such company or enterprise;
f which was revoked due to illegal business	(4) he was a legal representative of a
pperation and for which he was personally	company, a company being ordered to close or
iable and the period of not less than 3 years	an enterprise the business license of which was
nas elapsed since such revocation;	revoked due to illegal business operation and for
(5) he is personally liable for a substantial	which he was personally liable and the period
loan which was due for payment but remains	of not less than three years has elapsed since
unpaid;	such revocation or the date of being ordered
(6) he has been denied access to the	to close;
securities market facilities imposed by the	(5) he has been listed by the People's
CSRC and the restriction period has not yet	Court as a dishonest debtor for failing to repay
expired;	significant amounts of debt that have become
(7) he has been involved in criminal	due and payable;
offences subject to investigation by judicial	(6) he has been denied access to the
authorities and the case has yet to be settled;	securities market facilities imposed by the
(8) he is not eligible for acting as a leader	CSRC and the restriction period has not yet
of a company or an enterprise according to the	expired;
laws or administrative regulations;	
(9) the person is not a natural person;	

No.

93

Before amendments

Article 160 A person will be disqualified

Amended Articles

Article 158 A person will be disqualified

No.	Before amendments	Amended Articles
	(10) he was adjudged by the competent	(7) he is publicly identified by the stock
	regulatory authorities to be guilty of	exchange as unsuitable to serve as a director
	contravention of the provisions of securities	and senior management of listed companies,
	regulations involving fraud or dishonesty and	and such period has not elapsed;
	a period of less than 5 years has elapsed since	(8) other contents as required by laws,
	the adjudgement.	administrative regulations, securities
	(11) other contents as required by laws,	regulatory authorities or the stock exchanges
	administrative regulations, the listing rules of	in the places where the Company's shares
	stock exchanges located in the places where the	are listed.
	Company's shares are listed or departmental	
	<u>rules</u> .	

No.	Before amendments	Amended Articles
94		New Article 159 Directors shall comply
		with laws, administrative regulations,
		securities regulatory authorities or the stock
		exchanges in the places where the Company's
		shares are listed and the provisions of the
		Articles of Association, shall have a duty of
		loyalty to the Company, shall take measures
		to avoid conflicts between their own interests
		and those of the Company, and shall not use
		their powers to obtain improper benefits.
		Directors shall have the following duties
		of loyalty to the Company:
		(1) they shall not embezzle the Company's
		property or misappropriate the Company's
		funds;
		(2) they shall not deposit Company funds
		in accounts opened in their own name or in
		the name of other individuals;
		(3) they shall not use their authority to
		bribe or receive other illegal income;
		(4) they shall not directly or indirectly
		enter into contracts or conduct transactions
		with the Company without reporting to the
		Board of Directors or the general meeting
		and obtaining the approval by resolution of
		the Board of Directors or the general meeting
		in accordance with the provisions of the
		Articles of Association ;
		(5) they shall not use their position to
		seek business opportunities belonging to the
		Company for themselves or others, except
		those which have been reported to the
		Board of Directors or the general meeting
		and approved by a resolution of the general
		meeting, or where the Company cannot use
		such business opportunities in accordance
		with the provisions of laws, administrative
		regulations, securities regulatory authorities
		or the stock exchanges in the places where the
		Company's shares are listed or the Articles
		of Association;

No.	Before amendments	Amended Articles
		(6) they shall not engage in or operate
		businesses similar to those of the Company
		for themselves or others without reporting to
		the Board of Directors or the general meeting
		and obtaining approval by resolution of the
		general meeting;
		(7) they shall not accept commissions
		from others for transactions with the
		Company for their own benefit;
		(8) they shall not disclose Company
		secrets without authorization;
		(9) they shall not use their connected
		relationships to harm the interests of the
		Company;
		(10) other duties of loyalty stipulated by
		laws, administrative regulations, securities
		regulatory authorities or the stock exchanges
		in the places where the Company's shares are
		listed and the Articles of Association.
		Any income obtained by a director in
		violation of the provisions of this Article shall
		belong to the Company; if it causes losses
		to the Company, he or she shall bear the
		liability for compensation.
		The provisions of Item (4) in second
		paragraph of this Article shall apply to
		contracts or transactions entered into by close
		relatives of directors and senior management,
		enterprises directly or indirectly controlled
		by directors, senior management or their
		close relatives, and other related parties with
		other connected relationships with directors
		and senior management.

No.	Before amendments	Amended Articles
95		New Article 160 The directors shall
		comply with the laws, administrative
		regulations, relevant regulations of
		the securities regulatory authorities or
		stock exchanges in the places where the
		Company's shares are listed and the Articles
		of Association, shall diligently perform
		their obligations to the Company, and shall
		fulfill their obligations with reasonable
		care generally due to managers in the best
		interests of the Company.
		The directors shall diligently perform
		their following obligations to the Company:
		(1) to exercise prudently, conscientiously
		and diligently the rights granted by the
		Company to ensure that the Company's
		commercial activities are in compliance with
		the laws, administrative regulations and the
		requirements of economic policies of China
		and that its commercial activities are within
		the scope stipulated in the business license;
		(2) to treat all shareholders fairly;
		(3) to understand the operation and
		management of the Company in a timely
		manner; (4) to approve regular reports of the
		Company in written form and to ensure the
		integrity, accuracy and completeness of the
		information disclosed by the Company;
		(5) to provide the relevant information
		and materials required by the audit committee
		and shall not intervene the performance of
		duties by the audit committee;
		(6) to perform other obligations
		of diligence stipulated by the laws,
		administrative regulations, relevant
		regulations of the securities regulatory
		authorities or stock exchanges in the places
		where the Company's shares are listed and
		the Articles of Association.

No.	Before amendments	Amended Articles
96	Article 163 Directors, supervisors, general	Delete
	manager and other senior management personnel	
	violating the duties of a particular specific	
	obligation shall be dismissed by the general	
	meeting of shareholders with the knowledge,	
	saving the circumstance stipulated in Article	
	37 hereof.	
97	Article 164 A director, a supervisor, the	Delete
	general manager or any other senior officer of	
	the Company who to his/her knowledge is in any	
	way, directly or indirectly, materially interested	
	in a contract, transaction or arrangement or	
	proposed contract, transaction or arrangement	
	with the Company, (other than his/her contract	
	of service with the Company) shall declare the	
	nature and extent of his/her interests to the	
	Board at the earliest opportunity, whether or	
	not the contract, transaction or arrangement or	
	proposal therefor is otherwise subject to the	
	approval of the Board.	
	Unless the interested director, supervisor,	
	general manager or other senior officer of the	
	Company discloses his/her interests to the Board	
	in accordance with this Article and the contract,	
	transaction or arrangement is approved by the	
	Board at a meeting in which the interested	
	director, supervisor, general manager or other	
	senior officer is not counted in the quorum and	
	has abstained from voting, the Company has	
	the right to rescind such contract, transaction	
	or arrangement in which such director, such	
	supervisor, the general manager or other senior	
	officer is interested except as against a bona fide	
	party thereto acting without notice of the breach	
	of duty by the interested Director, supervisor,	
	general manager or other senior officer.	
	For the purposes of this Article, a director,	
	a supervisor, the general manager or other	
	senior officer of the Company is deemed to	
	be interested in the contract, transaction or	
	agreement in which an associate of him/her is	
	interested.	

No.	Before amendments	Amended Articles
98	Article 165 Where a director, a supervisor,	Delete
	the general manager or other senior officers	
	of the Company gives to the Board a general	
	notice in writing stating that, by reason of the	
	facts specified in the notice, (s)he is interested	
	in the contracts, transactions or arrangements	
	of any description which may subsequently	
	be made by the Company, that notice shall	
	be deemed for the purposes of the preceding	
	Article to be a sufficient declaration of his/her	
	interests, so far as the content stated in such	
	notice is concerned, provided that such general	
	notice shall have been given before the date on	
	which the question of entering into the relevant	
	contract, transaction or arrangement is first	
	considered by the Company.	
99	Article 167 Requirements in respect of the	Delete
	Company's guarantees are as follows:	
	(I) Guarantees to other parties	
	i. The Company is prohibited from	
	providing a guarantee for a loan to a controlling	
	shareholder, a subsidiary of a shareholder, a	
	fellow subsidiary of a shareholder and other	
	related parties in which the Company holds	
	less than 50% equity interests, or any non-legal	
	persons or individuals;	
	ii. For any guarantee to be provided by the	
	Company for a guaranteed person which is a	
	subsidiary of the Company, the guarantor may	
	require the guaranteed person to provide legal	
	and effective counter guarantee.	
	(II) Review and approval procedures of	
	guarantee to other parties	

No.	Before amendments	Amended Articles
	i. The provision of external guarantees	
	by the Company must be made in accordance	
	with the laws and administrative regulations of	
	the PRC and the rules of the stock exchanges	
	on which the Company's shares are listed.	
	In addition to obtaining approval from more	
	than half of all directors, provision of external	
	guarantees shall also be passed by more than	
	two thirds of directors attending the meeting	
	of the Board of Directors, or be approved at	
	a general meeting. The scope of authority of	
	the Board of Directors in relation thereto are	
	stipulated in Rules of Procedures for the Board	
	of directors.	
	ii. Before the Board of directors decides	
	to provide external guarantee (or submits it	
	to general meeting for approval), adequate	
	information in respect of the credit standing	
	of debtors shall be obtained and sufficient	
	analysis with respect to the benefits and risks	
	of guarantee to be provided shall be conducted.	
	Detailed disclosure should be made in relevant	
	announcements.	
	iii. In case of a shareholder or director	
	interested in the guarantee to be considered	
	by general meetings or Board meetings, the	
	said shareholder or director shall abstain from	
	voting.	
	(III) Accountability	
	If the Company or any of its subsidiaries	
	provide guarantees in violation of the relevant	
	laws, regulations and the Articles of Association	
	hereof, which have resulted in the loss of the	
	Company's property, or there has been any	
	evidence to prove that it may have resulted in the Company's loss, the relevant person(s)	
	shall be held accountable in accordance with the	
	relevant provisions, and will even be referred	
	to disciplinary and supervisory authorities for	
	further action in case of any violation of laws	
	or disciplines or to judicial authorities in case	
	of suspected criminal offence.	
	or suspected erinning orience.	

No.	Before amendments	Amended Articles
100	Article 170 Senior management personnel	Article 166 The provisions of the Articles
	shall dutifully fulfill their duties and uphold	of Association regarding the fiduciary and
	the best interest of the Company and all of its	diligent obligations of directors shall be
	shareholders. If any senior manager fails to	also applicable to the senior management
	faithfully fulfill their duties or violates their	personnel. Senior management personnel
	fiduciary obligations, causing damage to the	shall dutifully fulfill their duties and uphold
	interests of the Company and its general public	the best interest of the Company and all of its
	shareholders, he or she shall be responsible	shareholders. If any senior manager fails to
	for compensation according to law. Senior	faithfully fulfill their duties or violates their
	management personnel who violates the	fiduciary obligations, causing damage to the
	provisions of laws, administrative regulations,	interests of the Company and its general public
	<u>departmental rules</u> or the Articles of Association	shareholders, he or she shall be responsible for
	in his/her performance of duties and powers and	compensation according to law.
	causing the Company to suffer damages shall	Where directors or senior management
	bear compensation liability.	personnel, in the performance of their duties
		for the Company, cause damage to others, the
		Company will be liable for compensation; if
		the director or senior management personnel
		acts with intent or gross negligence, he/she
		shall also bear the liability for compensation.
		A director, senior management personnel who
		violates the provisions of laws, administrative
		regulations, relevant regulations of the
		securities regulatory authorities or stock
		exchanges in the places where the Company's
		shares are listed or the Articles of Association
		in his/her performance of duties and powers and
		causing the Company to suffer damages shall
		bear compensation liability.
101	Article <u>171</u> The Company shall establish its	Article <u>167</u> The Company shall establish its
	financial and accounting system in accordance	financial and accounting system in accordance
	with the laws, administrative regulations and	with the laws, administrative regulations and
	PRC Accounting Standards formulated by the	provisions of the relevant State departments.
	finance regulatory department of the State	
	Council.	
102	Article 172 The Board of the Company	Delete
	shall prepare and submit the financial statements	
	to the shareholders at annual general meeting	
	as required by relevant laws, administrative	
	regulations or regulatory documents issued by	
	regional governments and competent authorities.	

No.	Before amendments	Amended Articles
No. 103	Article 173 Every shareholder of the Company is entitled to receive the financial statements as mentioned in these Articles of Associations. The Company shall send to each shareholder of overseas listed foreign investment shares the aforesaid statements, or a summary thereof if so permitted in The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, at least 21 days before the annual general meeting through prepaid envelope mail to the address appearing on the register of members of the Company. To the extent as permitted under The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, such statements may be sent to the shareholders of H Shares through	Amended Articles Delete
	by Article 216 of the Articles of Association.	
104	Article 176 The Company shall submit its annual report to the CSRC and the stock exchange within 4 months from the end of each accounting year, and submit its interim report to the local office of the CSRC and the stock exchange within months from the end of the first half of each accounting year. The annual report and interim report shall be prepared and disclosed in accordance with the relevant laws, administrative regulations and the rules of CSRC and the stock exchanges located in the places where the Company's shares are listed.	Article 170 The Company shall submit and disclose its annual report to the local office of the CSRC and the stock exchange within 4 months from the end of each accounting year, and submit and disclose its interim report to the local office of the CSRC and the stock exchange within months from the end of the first half of each accounting year. The annual report and interim report shall be prepared and disclosed in accordance with the relevant laws, administrative regulations and relevant regulations of the securities regulatory authorities or stock exchanges in the places where the Company's shares are listed.
105	Article <u>177</u> No <u>books</u> of accounts other than those provided in accordance with laws may be established by the Company. <u>Assets</u> of the Company shall not be deposited in accounts opened and maintained in the name of any individual.	Article 171 No books of accounts other than those provided in accordance with laws may be established by the Company. Capital of the Company shall not be deposited in accounts opened and maintained in the name of any individual.

No.	Before amendments	Amended Articles
106	Article 178 The profits of the Company	Article 172 The profits of the Company
	after tax shall be distributed to uses in the	after tax shall be distributed to uses in the
	following order:	following order:

- (1) the after-tax profit of the current year shall first be used to make up for losses if the Company's statutory reserves are insufficient to make up for the losses of previous years;
- (2) 10% of such profit shall be allocated to the Company's statutory reserves until the Company's accumulated statutory reserves are 50% or more of the Company's registered capital and no further allocation is required;
- (3) after contribution to the statutory reserves fund has been made from its after tax profits, discretionary reserves may be contributed from after-tax profit, upon a resolution approved at the general meeting;
- (4) after the losses have made up for and contributions to the reserve fund have been made, any remaining after-tax profit shall be distributed in proportion to percentage of shares held by shareholders.

No dividends shall be distributed prior to the Company making up for the losses and contributions to the statutory and discretionary reserves.

The Board of the Company shall determine the specific proportion of profit distribution to uses as set out in sections (3), (4) above in accordance with the laws, administrative regulations and the business and development needs of the Company, and such proportion shall be submitted to the general meeting of shareholders for approval.

Where the general meeting of shareholders is in breach of the first paragraph of this Article to make profit distribution to the shareholders before offsetting the losses and contributing to the statutory surplus reserve, the shareholders shall return the profits so distributed to the Company.

- (1) the after-tax profit of the current year shall first be used to make up for losses if the Company's statutory reserves are insufficient to make up for the losses of previous years;
- (2) ten percent of such profit shall be allocated to the Company's statutory reserves until the Company's accumulated statutory reserves are fifty percent or more of the Company's registered capital and no further allocation is required;
- (3) after contribution to the statutory reserves fund has been made from its after tax profits, discretionary reserves may be contributed from after-tax profit, upon a resolution approved at the shareholders' meeting;
- (4) after the losses have made up for and contributions to the reserve fund have been made, any remaining after-tax profit shall be distributed in proportion to percentage of shares held by shareholders.

No dividends shall be distributed prior to the Company making up for the losses and contributions to the statutory and discretionary reserves.

The Board of the Company shall determine the specific proportion of profit distribution to uses as set out in sections (3), (4) above in accordance with the laws, administrative regulations and the business and development needs of the Company, and such proportion shall be submitted to the general meeting of shareholders for approval.

Where the general meeting of shareholders is in breach of the Company Law to make profit distribution to the shareholders, the shareholders shall return the profits so distributed to the Company; if losses are caused to the Company, the shareholders and responsible directors and senior management personnel shall be liable for compensation.

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No.	Before amendments	Amended Articles
	The shares of the Company held by the	The shares of the Company held by the
	Company shall not be entitled to the distribution	Company shall not be entitled to the distribution
	of profits.	of profits.
107	Article 180 The surplus reserve of the	Article <u>174</u> The surplus reserve of the
	Company is only allowed to be used for	Company is only allowed to be used for
	making up losses of the Company, expansion	making up losses of the Company, expansion
	of production facilities of the Company and	of production facilities of the Company and
	conversion into capital of the Company.	conversion into <u>registered</u> capital of the
	However, the capital reserve cannot be used for	Company.
	off-setting the loss of the Company.	To cover the Company's losses using the
	When converting its surplus reserve fund	reserve funds, the discretionary reserve and
	into share capital under the resolution of	statutory reserve shall be used first; if the
	shareholders at general meeting, the Company	losses cannot be fully covered, the capital
	shall issue new shares to existing shareholders	reserve may be used in accordance with the
	in proportion to their original shareholdings.	relevant regulations.
	When converting the statutory surplus reserve	When converting the statutory surplus
	into share capital, the remaining amount of the	reserve into registered capital, the remaining
	fund unconverted must not be less than 25% of	amount of the unconverted fund must not be less
	the registered capital prior to its transfer and	than twenty-five percent of the registered capital
	increase.	prior to its transfer and increase.
108	Article 181 The Company shall distribute	Article <u>175</u> The distribution of dividends
	dividends on an annual basis. The distribution	(or shares) shall be completed within two
	of dividends (or shares) shall be completed	months after the shareholders' meeting of
	within two months after the Company's general	the Company has passed a resolution on profit
	meeting of shareholders has passed a resolution	distribution proposal, or the Board of Directors
	on profit distribution proposal, or the Board	has formulated a specific plan to distribute
	of Directors has formulated a specific plan to	next year's mid-term dividend in accordance
	distribute next year's mid-term dividend in	with the conditions and cap of such distribution
	accordance with the conditions and cap of such	as considered and approved the annual
	distribution as considered and approved the	shareholders' meeting.
	annual general meeting of shareholders.	
109	Article 185 The Company shall implement	Article 179 The Company shall implement
	an internal audit system and hire professional	an internal audit system that specifies the
	audit personnel to carry out internal audit and	leadership system, duties and responsibilities,
	supervision on the Company's financial income	staffing, financial security, utilization of audit
	and expenses and economic activities.	results and accountability for internal audit
		work.
		The Company's internal audit system
		should be implemented after approval by the
		Board of Directors and should be disclosed to
		the public.

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No.	Before amendments	Amended Articles
110		New Article 180 The Company's internal
		audit organization shall conduct supervision
		and inspection of the Company's business
		activities, risk management, internal control,
		financial information and other matters.
111	Article 186 The Company's internal audit	Article <u>181 The internal audit</u>
	system and the duties of the audit personnel	organization shall be responsible to the Board
	thereof shall be implemented after approval	of Directors.
	by the Board. The audit responsible senior	The internal audit organization shall be
	management personnel shall be accountable and	subject to the supervision and guidance of the
	report to the board of directors.	audit committee in the course of supervision
		and inspection of the Company's business
		activities, risk management, internal control
		and financial information. The internal audit
		organization shall report immediately and
		directly to the audit committee if it discovers
		any relevant major issues or clues.
112		New Article 182 The Company's internal
		audit organization shall be responsible for
		the specific organization and implementation
		of the Company's internal control evaluation.
		The Company shall issue an annual internal
		control evaluation report based on the
		evaluation report and relevant information
		issued by the internal audit organization and
		reviewed by the audit committee.
113		New Article 183 When the audit
		committee communicates with external
		audit units such as accounting firms and
		State audit institutions, the internal audit
		organization shall actively cooperate and
		provide necessary support and collaboration.
114		New Article 184 The audit committee
114		shall participate in the evaluation of the
		responsible person for internal audit.

No.	Before amendments	Amended Articles
115	Article 187 The Company shall appoint an	Article 185 The Company shall appoint an
	independent accounting firm which complies	independent accounting firm which complies
	with the relevant requirements of the State to	with the relevant requirements of the State to
	conduct audit on the annual financial statement	conduct audit on the annual financial statement
	and to review other financial reports (including	and to review other financial reports (including
	accounting reports and verification on net assets	accounting reports and verification on net assets
	etc.) and to provide other related services.	etc.) and to provide other related services.
	The first accounting firm of the Company	_
	may be appointed at the inaugural meeting of	
	the Company before the first annual general	
	meeting and the appointed accounting firm	
	shall hold office until the conclusion of the first	
	annual general meeting.	
	If the inaugural meeting fails to exercise its	
	aforesaid power, this power shall be exercised	
	by the Board.	
116	Article 189 The accounting firm appointed	Delete
	by the Company has the following rights:	
	(1) to inspect at any times the books,	
	records and vouchers of the Company, and to	
	request the Directors, general managers or other	
	senior officers of the Company to provide any	
	relevant information and explanation.	
	(2) to request the Company to take all	
	reasonable steps to obtain necessary information	
	from its subsidiaries and explain to them to	
	perform their duties.	
	(3) to attend shareholders' general	
	meetings and to receive all notices of, and	
	other communications relating to, such meetings	
	which a shareholder of the Company is entitled	
	to receive, and to speak at any shareholders'	
	general meeting on any matter concerning its	
	role as the accountant of the Company.	
117	Article 191 The remuneration for the	Article <u>188</u> The <u>audit fees</u> of the accounting
	accounting firm or the manner in such firm	firm shall be determined at the shareholders'
	is to be remunerated and shall be determined	meeting.
	at the shareholders' general meeting. The	
	remuneration of the accounting' firm appointed	
	by the Board shall be determined by the Board.	

No.	Before amendments	Amended Articles
118	Article 192 The Company's appointment,	Article 189 The Company's appointment
	removal or non-reappointment of an accounting'	or removal of an accounting' firm undertaking
	firm shall be decided by shareholders at a	audit work shall be decided at a shareholders'
	shareholders' general meeting. The accounting	meeting. If the Company removes or does not
	firm should be allowed to make representations	reappoint an accounting firm, it shall notify
	on the voting of its removed.	the accounting firm in a timely manner. The
		accounting firm should be allowed to make
		representations on the voting for its dismissal.
		The Board of Directors shall not appoint an
		accounting firm prior to the decision of the
		shareholders' meeting.
		If the accounting firm offers to resign, it
		shall make a statement to the general meeting
		as to whether the Company is involved in any
		inappropriate situations.
119		New Article 199 If the consideration to
		be paid by the Company for the merger does
		not exceed ten percent of the Company's net
		assets, it may not be subject to resolution
		of the general meeting, unless otherwise
		stipulated by the laws, administrative
		regulations, relevant regulations of the
		securities regulatory authorities or stock
		exchanges in the places where the Company's
		shares are listed and the Articles of
		Association.
		If a merger of the Company pursuant to
		the preceding paragraph is not resolved by
		the general meeting, it shall be subject to a
		resolution of the Board of Directors.

No.	Before amendments	Amended Articles
120		
120	Article <u>202</u> The merger of the Company may take the form of either merger by	Article 200 The merger of the Company may take the form of either a merger by
	absorption or merger by new establishment.	
		absorption or merger by new establishment.
	When the Company is merged, the parties to	When the Company is merged, the parties to
	the merger shall execute a merger agreement	the merger shall execute a merger agreement
	and prepare their respective balance sheets and	and prepare their respective balance sheets and
	inventory of assets. The Company shall notify	inventory of assets. The Company shall notify
	its creditors within 10 days from the date of	its creditors within 10 days from the date of
	passing of the resolution of merger and shall	passing of the resolution of the merger and shall
	publish the announcement in newspapers within	publish the announcement in newspapers or
	30 days thereof.	the National Enterprise Credit Information
	The merged entity or the newly established	<u>Publicity System</u> within thirty days thereof.
	company shall assume the liability for the debts	A creditor can, within thirty days of
	and obligations of parties to the merger after the	receiving the notice from the Company or, in
	merger of the Company.	the absence of such notice, within forty-five
		days of the date of the public announcement,
		require the Company to repay its debts or
		provide a corresponding guarantee for such
		debt.
		The merged entity or the newly established
		company shall assume the liability for the debts
		and obligations of parties to the merger after the
		merger of the Company.
121	Article 203 When the Company is divided,	Article 201 When the Company is divided,
	its assets must be divided accordingly. When the	its assets must be divided accordingly. When
	Company is divided, the parties to the division	the Company is divided, the parties to the
	shall execute a division agreement and prepare	division shall execute a division agreement
	their respective balance sheets and inventory of	and prepare their respective balance sheets and
	assets. The Company shall notify its creditors	inventory of assets. The Company shall notify
	within 10 days from the date of passing of the	its creditors within 10 days from the date of
	resolution of division and shall publish the	passing of the resolution of division and shall
	announcement in newspapers within 30 days	publish the announcement in newspapers or
	thereof. The divided entities shall assume the	the National Enterprise Credit Information
	liability for the obligations of the Company	Publicity System within thirty days thereof.
	before the division.	The companies resulting from the division
		shall assume joint liability for the debts of
		the Company before the division, except
		where the Company has reached a written
		agreement on debt settlement with the
		relevant creditors before the division.

No.	Before amendments	Amended Articles
122	Article <u>205</u> The Company shall be dissolved	Article 203 The Company shall be dissolved
	and liquidated pursuant to laws upon occurrence	and liquidated pursuant to laws upon occurrence
	of any one of the following circumstances:	of any one of the following circumstances:
	(1) dissolution due to expiry of business	(1) dissolution due to expiry of business
	operation validity;	operation validity;
	(2) dissolution by resolution of the general	(2) dissolution by resolution of the general
	meeting of shareholders;	meeting of shareholders;
	(3) dissolution due to merger or separation	(3) dissolution due to merger or separation
	of the Company;	of the Company;
	(4) the Company is declared to be bankrupt	(4) the Company is revoked of its
	in accordance with the laws due to inability to	business license, ordered to be closed down
	repay debts due;	or deregistered in accordance with laws;
	(5) the Company is held to be close by	$(\underline{5})$ in the event that the Company
	sanction in accordance with the laws due to	encounters serious difficulties in its business and
	violation of laws or administrative regulations;	its continuous operation will cause substantial
	$(\underline{6})$ in the event that the Company	losses to shareholders and such problem
	encounters serious difficulties in its business and	may not be solved by any other alternative,
	its continuous operation will cause substantial	shareholder(s) holding 10% or more of the
	losses to shareholders and such problem	shares of the Company may request a people's
	may not be solved by any other alternative,	court to proceed a mandatory dissolution of the
	shareholder(s) holding 10% or more of the	Company.
	shares of the Company may request a people's	If the Company encounters any of the
	court to proceed a mandatory dissolution of the	dissolution causes specified in the preceding
	Company.	paragraph, it shall publicly announce the
		dissolution causes via the National Enterprise
		Credit Information Publicity System within
		ten days.

No.	Before amendments	Amended Articles
123	Article 206 If dissolved by reason of	Article 204 In the circumstances of
	paragraphs (1) and (2) of the foregoing Article,	paragraphs (1) and (2) of the foregoing Article, if
	the Company shall establish a liquidation	no asset has been distributed to shareholders,
	committee within 15 days and the committee	the Company may continue to survive by
	members shall be determined by an ordinary	amending the Articles of Association or by a
	resolution at general meeting.	resolution at the general meeting.
	If dissolved by reason of paragraph (3)	Any amendment to the Articles of
	of the foregoing Article, the Company shall	Association or resolution at the general
	be liquidated by a liquidation committee	meeting under the preceding paragraph shall
	comprising shareholders, the relevant authorities	be subject to the approval of shareholders
	and professionals, to be established by the	with two-thirds or more of the voting rights
	People's Court in accordance with the relevant	present at the general meeting.
	laws and regulations.	If dissolved by reasons of paragraph (1),
	If dissolved by reason of paragraph (4)	(2), (4) and (5) of the foregoing Article, the
	of the foregoing Article, the Company shall	Company shall be liquidated. The directors,
	be liquidated by a liquidation committee	who are the liquidation obligors of the
	comprising shareholders, the relevant authorities	Company, shall form a liquidation committee
	and professionals, to be established by the	to carry out the liquidation within fifteen days
	relevant competent authorities. If dissolved	from the date when the event of dissolution
	by reason of paragraph (6) of the foregoing	occurs. The members of the liquidation task
	Article, the liquidation proceedings of the	force shall be composed of directors, unless
	company shall commence by establishing a	it is otherwise provided in the Articles of
	liquidation committee within 15 days from	Association or otherwise elected by the
	the date on which the circumstances leading	general meeting.
	to dissolution of the Company occurred. The	The liquidation obligors shall be liable
	liquidation committee shall be comprised of the	for compensation if they fail to fulfill their
	personnel determined by the directors or general	obligations of liquidation in a timely manner,
	meeting. If a liquidation committee is failed to	and thus any loss is caused to the Company
	be established within the aforesaid period for	or the creditors.
	conducting the proceedings of liquidation, the	
	creditor(s) may apply to court for forming a	
	liquidation committee, comprising the relevant	
	personnel designated by the court, to conduct	

the proceedings of liquidation.

No.	Before amendments	Amended Articles
124	Article 207 The liquidation task force	Article 205 The liquidation task force
	shall notify the creditors within ten days from	shall notify the creditors within ten days from
	the date of its establishment and publish the	the date of its establishment and publish the
	announcement in newspapers within 60 days.	announcement in newspapers or the National
	The creditors may, within 30 days from receipt	Enterprise Credit Information Publicity
	of the notice (or within 45 days for those	System within 60 days. The creditors may,
	creditors who did not receive the notice),	within 30 days from receipt of the notice (or
	declare their creditors' rights to the liquidation	within 45 days for those creditors who did not
	task force.	receive the notice), declare their creditors' rights
	Creditors declaring their creditors' rights	to the liquidation task force.
	shall provide details of the creditors' rights and	Creditors declaring their creditors' rights
	the relevant proof. The liquidation task force	shall provide details of the creditors' rights and
	shall register the creditors' rights.	the relevant proof. The liquidation task force
	During the declaration period, the	shall register the creditors' rights.
	liquidation task force shall not settle any	During the declaration period, the
	creditors' rights.	liquidation task force shall not settle any
		creditors' rights.
125	Article <u>208</u> During the liquidation period,	Article <u>206</u> During the liquidation period,
	the liquidation committee exercises the	the liquidation committee exercises the
	following functions and powers:	following functions and powers:
	(1) to sort out the Company's assets and	(1) to sort out the Company's assets and
	prepare a balance sheet and an inventory of	prepare a balance sheet and an inventory of
	assets respectively;	assets respectively;
	(2) to notify the creditors by notice or	(2) to notify the creditors by notice or
	public announcement;	public announcement;
	(3) to dispose of and liquidate any business	(3) to dispose of and liquidate any business
	of the Company that has not been wound up;	of the Company that has not been wound up;
	(4) to pay all outstanding taxes;	(4) to pay all outstanding taxes and tax
	(5) to settle claims and debts;	<u>liabilities arising from the liquidation process;</u>
	(6) to distribute any remaining assets after	(5) to settle claims and debts;
	the full settlement of the debts by the Company;	(6) to distribute the Company's remaining
	(7) to represent the Company in any civil	properties after satisfaction of the Company's
	proceedings.	(7) to represent the Company in any civil
		proceedings.

No.	Before amendments	Amended Articles
126	Article 209 Members of the liquidation task	Article 207 The members of the
	force shall perform their duties diligently and	liquidation task force shall perform their
	perform liquidation obligations in accordance	duties of liquidation and shall be obliged to
	with laws.	loyalty and diligence. Any member of the
	Members of the liquidation task force shall	liquidation committee who neglects to fulfill
	not abuse their duties and rights to accept bribes	his/her liquidation duties, thus causing any
	or other illegal income and shall not convert the	loss to the Company, shall be liable for
	Company assets.	compensation. Any member of the liquidation
	Members of the liquidation task force	task force who has caused any loss to the
	shall bear compensation liability towards the	Company or the creditors of the Company by
	Company or its creditors for damages suffered	reason of any intentional or gross negligence
	by the Company or its creditors due to an	of such a member shall be liable for the
	intentional or serious mistake of the member(s)	compensation to the Company or the relevant
	of the liquidation task force.	<u>credit.</u>
127	Article 210 After the liquidation committee	Article 208 After the liquidation task
	has sorted out the assets of the Company, and	force has sorted out the assets of the Company
	prepared a balance sheet and an inventory of	and prepared a balance sheet and an inventory
	assets, it shall prepare and submit a liquidation	of assets, it shall prepare and submit a
	proposal to the shareholders' general meeting	liquidation proposal to the general meeting
	or relevant competent authorities for approval.	or the People's Court for confirmation.
	The assets of the Company shall be distributed	The assets of the Company remaining
	in the following order:	after the payment of liquidation expenses,
	(1) liquidation fees;	employee salaries, social insurance
	(2) wages due to the employees of the	premiums and statutory compensatory
	Company and social security contribution	amounts, outstanding taxes and the debts
	during three years immediately before the date	of the Company shall be distributed to
	of liquidation;	shareholders in proportion to their respective
	(3) taxes overdue and surtaxes payable	shareholdings.
	in accordance with relevant administrative	The Company shall remain in existence
	regulations of the PRC;	but shall not engage in any business activities
	(4) bank loans, bonds and other debts of	which are not related to the liquidation during
	the Company.	the liquidation. The assets of the Company
	The Company's remaining assets after	shall not be distributed to shareholders before
	repayment of its debts in accordance with the	payments have been made in accordance with
	provisions of the preceding paragraph shall be	the preceding paragraph.
	distributed to its shareholders according to the	
	class and proportion of their shareholdings.	
	The Company is not allowed to commence	
	any new business activities during liquidation.	

No.	Before amendments	Amended Articles
128	Article 211 If the Company is liquidated	Article 209 In the event that the liquidation
	by reason of dissolution and the liquidation	task force, having sorted the Company's assets
	committee, having sorted out the Company's	and prepared a balance sheet and inventory
	assets and prepared a balance sheet and	of assets, discovers that the value of the
	inventory of assets, discovers that the value of	Company's assets are insufficient to settle
	the Company's assets are insufficient to settle	its debt in full, it shall apply to the People's
	its debt in full, it shall <u>immediately</u> apply to the	Court for bankruptcy and liquidation of the
	People's Court for a declaration of insolvency.	Company in accordance with laws.
	After the People's Court has declared the	After the People's Court accepts the
	Company insolvent, the company's liquidation	application for bankruptcy, the liquidation
	committee shall turn over any matters regarding	task force shall hand over matters
	the liquidation to the People's Court.	regarding the liquidation to the bankruptcy
		administrator designated by the People's
		Court.
129	Article 212 Upon the completion of	Article 210 Upon the completion of
	liquidation of the Company, the liquidation	liquidation of the Company, the liquidation
	committee shall prepare a liquidation report, a	task force shall prepare a liquidation report, a
	statement of income and expense and accounts	statement of income and expense and accounts
	and books for the period of liquidation which	and books for the period of liquidation
	shall be audited by the PRC certified public	which shall be audited by the PRC certified
	accountants and submitted to the shareholders'	public accountants and submitted to the
	general meeting or relevant competent	shareholders' meeting or the People's Court
	authorities for confirmation.	for confirmation, and be submitted to the
	The liquidation committee shall also within	company registration authority to apply for
	30 days after such confirmation by shareholders'	deregistration of the Company.
	general meeting or relevant competent	
	authorities, submit the aforesaid documents to	
	the company registration authority and apply for	
	the deregistration of the Company, and publish	
	an announcement relating to the dissolution of	
	the Company.	

No.	Before amendments	Amended Articles
130		New Article 211 Where the Company
		does not incur any debt or has repaid all
		debts during its existence, the Company
		may be deregistered through summary
		procedures with the commitment of all
		shareholders. Deregistration of the Company
		through the summary procedure shall be
		announced through the National Enterprise
		Credit Information Publicity System for a
		period of not less than twenty days. If there
		is no objection after the expiration of the
		announcement period, the Company may
		apply to the company registration authority
		for deregistration within twenty days.
		Where the Company is deregistered
		through the summary procedures, and the
		shareholders make false undertakings as to
		the contents stipulated in the first paragraph
		of this article, they shall be jointly and
		severally liable for the debts incurred before
		the deregistration.
131		New Article 214 Under any of the
		following circumstances, the Company shall
		amend the Articles:
		(1) where after an amendment to
		the Company Law or the relevant laws
		or administrative regulations, relevant
		regulations of the securities regulatory
		authorities or stock exchanges in the places
		where the Company's shares are listed,
		there is a conflict between the provisions
		of the Articles and those of the amended
		laws, administrative regulations, relevant
		regulations of the securities regulatory
		authorities or stock exchanges in the places
		where the Company's shares are listed;
		(2) where there are changes in
		circumstances from the time when the
		provisions herein are formulated that cause
		discrepancies to what is stated herein;
		(3) the shareholders' meeting has decided
		to amend the Articles.

No.	Before amendments	Amended Articles
132		New Article 221 Definition:
		(1) a controlling shareholder refers to a
		shareholder who holds shares representing
		more than fifty percent of the company's
		total share capital; or a shareholder who,
		although holding shares representing less
		than fifty percent of the Company' total
		share capital, has voting rights sufficient to
		substantially influence the resolutions of the
		general meeting.
		(2) an actual controlling party shall
		mean a natural person, legal person or
		other organizational entity that is actually
		able to control a company through an
		investment relationship, agreement or other
		arrangements.
		(3) connect relationship shall mean
		the relationship between the controlling
		shareholders, actual controlling party,
		directors or senior management personnel
		of the Company and the enterprises directly
		or indirectly controlled by such persons,
		and other relationship that may result in
		a transfer of the interests of the Company,
		provided that there shall be no connected
		relationships between enterprises controlled
		by the State solely by reason of them being
		under the common control of the State.
133		New Article 225 The terms of "above",
		"within" shall include the figures mentioned
		herein whilst the terms of "more than",
		"than", "beyond", "below" and "over" shall
		not include the figures mentioned.

APPENDIX II PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES FOR SHAREHOLDERS' MEETINGS

Revision notes:

- 1. In accordance with the Company Law and the Guidelines for the Articles of Association of Listed Companies (2025)* (《上市公司章程指引 (2025)》), these Rules is renamed as the Rules of Procedures for Shareholders' Meetings, and the descriptions of "general meeting of shareholders" in these Rules are uniformly changed to "shareholders' meeting".
- 2. In accordance with the Company Law and the Guidelines for the Articles of Association of Listed Companies (2025)* (《上市公司章程指引 (2025)》), the descriptions regarding "supervisory committee" and "supervisor" in these Rules are removed. The powers and functions of the supervisory committee are exercised by the audit committee.
- 3. In accordance with the Company Law and Article 12 of the Guidelines for the Articles of Association of Listed Companies (2025)* (《上市公司章程指引 (2025)》), the descriptions of "general manager and (or) other senior management personnel" in these Rules are uniformly changed to "senior management personnel".
- 4. Except for dates, telephone numbers, addresses, number of shares and registered capital, all numeric expressions shall be uniformly written in Chinese characters in these Rules.
- 5. The Chinese expression of "會議主席" in these Rules is uniformly changed to "會議主持人" and the respective English expression remain unchanged.
- 6. The descriptions of "annual general meeting of shareholders" in these Rules are uniformly changed to "annual shareholders' meeting".
- 7. The descriptions of "laws, administrative regulations, departmental rules" in these Rules are uniformly changed to "laws, administrative regulations, relevant regulations of the securities regulatory authorities or stock exchanges in the places where the Company's shares are listed".
- 8. The above amendments shall not be listed separately without substantive amendments, and the specific amendments to these Rules are as follows:

No.	Before amendments	Amended articles
1		New Article 2 The convening, proposal,
		notice and holding of the shareholders'
		meeting of Guangzhou Baiyunshan
		Pharmaceutical Holdings Company Limited
		(hereinafter referred to as the "Company")
		apply to the Rules.
2	Article 4 The general meeting of	Article 5 The shareholders' meeting shall
	shareholders shall exercise the following	exercise the following functions and powers:
	functions and powers:	$(\underline{1})$ to elect and replace <u>directors who are</u>
	(1) to decide on the Company's direction of	not the employee's representatives and to
	operation and investment plans;	decide matters relating to the remuneration of
	$(\underline{2})$ to elect and replace <u>directors</u> and to	directors;
	decide matters relating to the remuneration of	(2) to consider and approve reports of the
	directors;	Board;
	(3) to elect and replace supervisors who	(3) to consider and approve the Company's
	are not the employee's representatives and to	profit distribution proposals and loss recovery
	decide matters relating to the remuneration of	proposals;
	supervisors;	$(\underline{4})$ to resolve on the increase or reduction
	$(\underline{4})$ to consider and approve reports of the	of the Company's registered capital;
	Board;	(<u>5</u>) to resolve on matters such as merger,
	(5) to consider and approve reports of the	division, dissolution, liquidation or change of
	supervisory committee;	the corporate form of the Company;
	(6) to consider and approve the Company's	$(\underline{6})$ to resolve on issuance of debenture by
	annual financial budget and final accounts;	the Company;
	(7) to consider and approve the Company's	(7) to resolve on the appointment, removal
	profit distribution proposals and loss recovery	of an accounting firm for the Company which
	proposals;	undertakes the audit engagements of the
	(8) to resolve on the increase or reduction	Company;
	of the Company's registered capital;	(8) to amend the Articles of Association;
	(9) to resolve on matters such as merger,	(9) to consider any provisional proposals
	division, dissolution, liquidation or change of	of shareholders representing individually
	the corporate form of the Company;	or collectively one percent or more of the
	$(\underline{10})$ to resolve on issuance of debenture by	outstanding voting rights of the Company;
	the Company;	
	$(\underline{11})$ to resolve on the appointment, removal	
	or non-renewal of the services of an accounting	
	firm for the Company;	
	$(\underline{12})$ to amend the Articles of Association;	

No.	Before amendments	Amended articles
	$(\underline{13})$ to consider any proposals made	$(\underline{10})$ to consider <u>transactions exceeding</u>
	by shareholders representing more than 3%	ten percent of the Company's latest audited
	(inclusive) of the voting rights of the Company;	and recognized net assets, including external
	$(\underline{14})$ to consider the material acquisition,	investments (acquisitions, mergers, short-
	sale or replacement of assets of the Company	term investment projects, investments on
	(in the standard as confirmed by the rules of the	subsidiaries, etc.), acquisition or sales of
	stock exchange located in the places where the	assets, financial management by commission,
	Company's shares are listed);	lease of assets, asset and business management
	$(\underline{15})$ to authorize the Board of Directors	as consignor or consignee, donating or taking
	to decide to issue shares to finance a total of	of assets, credit and debt reorganization,
	not more than RMB300 million and not more	conclusion of franchise agreements, and
	than 20% of the net assets as at the end of	transfer of research and development projects
	the latest year to specific subscriber(s), and	as transferor or transferee, waiver of rights
	such authorization shall lapse on the date of	(including waiver of right of first refusal,
	the next general meeting and is subject to	right of first contribution, etc.), conclusion
	applicable laws, <u>regulations of the place where</u>	of important contracts (lending, contracting,
	the securities of the Company are listed and	<u>etc.), etc;</u>
	relevant rules regarding listing of securities;	$(\underline{11})$ to authorize the Board of Directors \underline{at}
	$(\underline{16})$ matters that may be delegated to the	the annual shareholders' meeting to decide
	Board through authorization or entrustment	to issue shares to finance a total of not more
	granted by a general meeting of shareholders	than RMB300 million and not more than twenty
	of the Company;	percent of the net assets as at the end of the
	$(\underline{17})$ to consider matters relating to	latest year to specific subscriber(s), and such
	guarantee as stipulated under Article <u>5</u> hereof;	authorization shall lapse on the date of the
	$(\underline{18})$ to consider matters relating to the	next shareholders' meeting and is subject to
	Company's purchase and sale of material assets	laws, administrative regulations, relevant
	exceeding 30% of the latest audited total assets;	regulations of the securities regulatory
	$(\underline{19})$ to consider matters relating to change	authorities or stock exchanges in the places
	of purpose for fund raising;	where the Company's shares are listed;
	$(\underline{20})$ to consider share incentive scheme and	$(\underline{12})$ matters that may be delegated to the
	employees stock scheme;	Board through authorization or entrustment
	(21) other matters which are required by	granted by a general meeting of shareholders
	laws, administrative regulations, the rules of	of the Company;
	the stock exchanges located in the places	
	where the Company's shares are listed and the	
	Articles of Association to be approved by way	
	of resolutions passed at the general meeting of	
	shareholders.	

No.	Before amendments	Amended articles
		The authorization or entrustment
		granted to the Board for handling matters
		as authorised or entrusted by a general
		meeting of shareholders of the Company
		shall be in compliance with the requirements
		of maintaining the legal interests of the
		Company's shareholders and in strict
		compliance with laws and administrative
		regulations to safeguard the Company's
		principles of efficient operation and scientific
		decision. The following matters may be
		delegated by the Board through authorization
		or entrustment:
		1. formulating a provisional dividend
		plan;
		2. specific matters involving issuance of
		new shares or convertible debenture;
		3. other matters may be delegated by the
		Board through authorization or entrustment
		as stipulated by laws, administrative
		regulations, relevant regulations of the securities regulatory authorities or stock
		exchanges in the places where the Company's
		shares are listed and the Articles of
		Association.
		The general meetings must not delegate
		those powers which are only exercisable
		by the general meetings as prescribed by
		the applicable domestic or foreign laws,
		administrative regulations and/or the listing
		rules of the stock exchanges located in the
		places where the Company's shares are
		listed to the Board of Directors, or other
		organizations and individuals to exercise on
		its behalf.
		$(\underline{13})$ to consider matters relating to
		guarantee as stipulated under Article $\underline{6}$ hereof;
		(14) to consider matters relating to
		financial assistance as stipulated under
		Article 7 hereof;
		$(\underline{15})$ to consider matters relating to the
		Company's purchase and sale of material assets
		exceeding thirty percent of the latest audited
		total assets;

No.	Before amendments	Amended articles
		(16) the shareholders' meeting may
		authorize the Board to make a resolution
		on the issuance of corporate bonds. Subject
		to compliance with domestic and foreign
		laws and administrative regulations,
		relevant regulations of securities regulatory
		authorities or the stock exchanges in the
		places where the Company's shares are
		listed, the general meeting may authorize the
		Board to decide on the issuance of shares not
		exceeding fifty percent of the issued shares
		within three years, provided that a resolution
		of the general meeting shall be passed if the
		capital contribution is made by way of non-
		monetary property;
		$(\underline{17})$ to consider matters relating to change
		of purpose for fund raising;
		$(\underline{18})$ to consider share incentive scheme and
		employees stock scheme;
		$(\underline{19})$ other matters which are required by
		laws, administrative regulations, relevant
		regulations of the securities regulatory
		authorities or stock exchanges in the places
		where the Company's shares are listed and
		the Articles of Association to be approved by
		way of resolutions passed at the general meeting
		of shareholders.

No.	Before amendments	Amended articles
3		New Article 7 The following acts of
		financial assistance for the Company shall
		be considered and approved by the general
		meeting:
		(1) a single financial aid amount exceeds
		ten percent of the Company's latest audited
		net assets;
		(2) the latest financial statements of the
		recipient show that its asset-liability ratio
		exceeds seventy percent;
		(3) the cumulative amount of financial
		aid within the last twelve months exceeds ten
		percent of the Company's latest audited net
		assets;
		(4) other circumstances as stipulated by
		laws, administrative regulations, relevant
		regulations of the securities regulatory
		authorities or stock exchanges in the places
		where the Company's shares are listing, or
		the Articles of Association of the Company.
		If the recipient of the financial assistance
		is a controlling subsidiary within the scope
		of the Company's consolidated financial
		statements, and the other shareholders of
		the controlling subsidiary do not include the
		Company's controlling shareholder, actual
		controlling party and its related parties, the
		provisions of the preceding paragraph shall
		not apply.

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No.	Before amendments	Amended articles
4	Article 6 The venue of the general	Article 8 The venue of the shareholders'
	meetings of the Company shall be the registered	meetings of the Company shall be the registered
	office of the Company or such other places as	office of the Company or such other places as
	stipulated in the notice of general meeting.	stipulated in the notice of the shareholders'
	There shall be a physical venue for the general	meetings. There shall be a physical venue for
	meeting to be held on-site and the Company	the shareholders' meetings to be held on-
	shall provide the means of network voting to	site and the Company shall provide the means
	facilitate shareholders' participation in the	of network voting to facilitate shareholders'
	general meeting of shareholders. Shareholders	participation in the shareholders' meetings. If
	participating general meetings in the aforesaid	permitted by laws, administrative regulations,
	manners shall be deemed present at the meeting.	relevant regulations of the securities
		regulatory authorities or stock exchanges in
		the places where the Company's shares are
		listed and the conditions are available, the
		shareholders' meeting g may be convened
		by means of electronic communication in
		addition to setting up a venue and convening
		in the form of an on-site meeting. If the
		shareholders' meetings is convened by means
		of electronic communication, all shareholders
		shall be entitled to speak and vote.

No.	Before amendments	Amended articles
5	Article 7 The Company shall engage	Article 9 The Company shall engage
	lawyers to attend the general meeting of	lawyers to attend the shareholders' meeting
	shareholders to give opinion on the following	to give opinion on the following issues and issue
	issues and issue an announcement afterwards:	an announcement afterwards:
	(1) whether the procedures for convening	(1) whether the procedures for convening
	and holding a general meeting of shareholders	and holding a shareholders' meeting are in
	are in compliance with the <u>laws</u> , <u>regulations</u> ,	compliance with the laws, regulations, relevant
	these Articles of Association and these Rules;	regulations of the securities regulatory
	(2) to verify the qualifications of the	authorities or stock exchanges in the places
	personnel attending the general meeting of	where the Company's shares are listed, the
	shareholders and the egality and validity of	Articles of Association and these Rules;
	the qualifications of the persons convening the	(2) the qualifications of those who are
	meeting;	present at the meeting, and the legality and
	(3) to verify the qualifications of any	validity of the convener's qualifications;
	shareholders submitting new proposals in the	(3) whether the voting procedures and
	annual general meeting;	voting results of the shareholders' meeting are
	$(\underline{4})$ whether or not the voting procedures,	legally valid;
	voting results of the general meeting of	$(\underline{4})$ legal opinion issued in accordance with
	shareholders are legally valid;	the request of the Company in respect of other
	$(\underline{5})$ legal opinion issued in accordance with	relevant matters.
	the request of the Company in respect of other	The Board of Directors of the Company can
	relevant matters.	at the same time engage notaries to attend the
	The Board of Directors of the Company	shareholders' meeting.
	may also engage notaries to attend the general	
	meeting of shareholders.	

No.	Before amendments	Amended articles
6	Article 11 The Company shall convene an	Article 13 The Company shall convene an
	extraordinary general meeting within 2 months	extraordinary shareholders' meeting within
	from the date of actual occurrence of any one	two months from the date of actual occurrence
	of the following circumstances:	of any one of the following circumstances:
	(1) the number of directors fall short of the	(1) the number of directors fall short of the
	number as stipulated by the Company Law or	number as stipulated by the Company Law or
	two-thirds of the number as stipulated under the	two-thirds of the number as stipulated under the
	Articles of Association;	Articles of Association;
	(2) the accrued losses of the Company	(2) the accrued losses of the Company
	amount to one-third of its total paid-up share	amount to one-third of its total paid-up share
	capital;	capital;
	(3) shareholders who hold $\underline{10\%}$ (inclusive)	(3) shareholders who hold individually or
	or more shares of the Company's issued shares	<u>collectively</u> ten percent or more shares of the
	carrying the voting rights make a written request	Company's issued shares carrying the voting
	to convene an extraordinary general meeting;	rights make a written request to convene an
	(4) such meeting is considered necessary	extraordinary shareholders' meeting;
	by the Board or proposed to be convened by the	(4) such meeting is considered necessary
	supervisory committee;	by the Board of Directors or proposed to be
	(5) other circumstances as stipulated by	convened by the audit committee;
	laws, administrative regulations, these Articles	(5) other circumstances as stipulated by
	of Association or these Rules.	laws, administrative regulations, relevant
		listing regulations of the securities regulatory
		authorities or stock exchanges in the places
		where the Company's shares are listed, the
		Articles of Association or these Rules.
		In accordance with the circumstances
		under items (3) and (4) of this Article for convening an extraordinary general meeting,
		the date of actual occurrence shall be the
		date on which the Board of Directors of the
		Company receives the written proposal from
		the requisitioning shareholders and the audit
		committee which satisfies the conditions set
		out in the Rules.
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No.	Before amendments	Amended articles
7	Article <u>14</u> The notice of the shareholders'	Article <u>16</u> The notice of the shareholders'
	meeting shall comply with the following	meeting shall comply with the following
	requirements:	requirements:
	(1) to be in a form that complies with the	(1) to be in a form that complies with the
	laws and administrative regulations as well as	laws, administrative regulations and relevant
	the requirements of the stock exchanges located	regulations of the securities regulatory
	in the places where the shares of the Company	authorities or stock exchanges in the places
	are listed;	where the Company's shares are listed;
	(2) to specify the venue, date and time of	(2) to specify the venue, date and time of
	the meeting;	the meeting;
	(3) to state matters to be tabled at the	(3) to include any matter and proposal to
	meeting;	be tabled at the meeting;
	(4) to provide to the shareholders	(4) to provide to the shareholders
	information and explanations necessary to	information and explanations necessary to
	enable them to make sound decisions on the	enable them to make sound decisions on the
	matters to be discussed; this principle shall	matters to be discussed; this principle shall
	include (but not limited to) the circumstances	include (but not limited to) the circumstances
	in which the Company shall provide the specific	in which the Company shall provide the specific
	conditions and contract (if any) of a proposed	conditions and contract (if any) of a proposed
	transaction and a thorough explanation of the	transaction and a thorough explanation of the
	causes and consequences of such transaction	causes and consequences of such transaction
	when the Company proposes a merger, a share	when the Company proposes a merger, a share
	repurchase, a capital restructuring or other	repurchase, a capital restructuring or other
	reorganization;	reorganization;
	(5) to disclose the nature and extent of	(5) to disclose the nature and extent of
	interest if any director, supervisor, general	interest if any director and senior management
	manager and other senior management	personnel has material interest in the matters
	personnel has material interest in the matters to	to be discussed; and to explain the difference
	be discussed; and to explain the difference (if	(if any) between the impact of the matters
	any) between the impact of the matters on such	on such director and senior management
	director, supervisor, general manager and other	personnel as shareholder and the impact on
	senior management personnel as shareholder	other shareholders;
	and the impact on other shareholders;	(6) to contain the full text of any special
	(6) to contain the full text of any special	resolution proposed to be passed at the meeting;
	resolution proposed to be passed at the meeting;	
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No.	Before amendments	
	(7) to specify in clear wordings that all	
	shareholders are entitled to attend the general	
	meeting, and that each of the shareholders	
	entitled to attend and vote is also entitled to	
	appoint in writing one or more than one proxy	
	to attend and vote on his or her behalf; and such	
	proxy may not be a shareholder;	
	(8) to specify expressly the date and place	
	for serving the power of attorney authorizing	
	the provy to vote:	

- for serving the power of attorney authorizing the proxy to vote; (9) to specify the date of equity registration
- of the shareholders who are entitled to attend the general meeting;
- (10) to contain the name and telephone number of the permanent contact person;
- (11) the voting time and the voting procedures for such online or other forms of voting.

After the notice of general meeting is dispatched, such general meeting shall not be postponed or cancelled and the resolutions set out in the notice of general meeting shall not be cancelled without justifiable causes. Once such general meeting is postponed or cancelled and the resolutions are cancelled, the convener shall announce and disclose the reasons thereof within at least two business days before the original date of such general meeting.

Amended articles

- (7) to specify in clear wordings that all shareholders are entitled to attend the general meeting, and that each of the shareholders entitled to attend and vote is also entitled to appoint in writing one or more than one proxy to attend and vote on his or her behalf; and such proxy may not be a shareholder;
- (8) to specify expressly the date and place for serving the power of attorney authorizing the proxy to vote;
- (9) to specify the date of equity registration of the shareholders who are entitled to attend **the shareholders' meeting**;
- (10) to contain the name and telephone number of the permanent contact person;
- (11) the voting time and the voting procedures for such online or other forms of voting.

After the notice of **shareholders' meeting** is dispatched, such **shareholders' meeting** shall not be postponed or cancelled and the resolutions set out in the notice of general meeting shall not be cancelled without justifiable causes. Once such **shareholders' meeting** is postponed or cancelled and the resolutions are cancelled, the convener shall announce and disclose the reasons thereof within at least two business days before the original date of such general meeting.

No.	Before amendments	Amended articles
8	Article 18 Shareholders shall authorize his	Article 20 Shareholders shall authorize
	or her proxy in writing, the power of attorney	his or her proxy in writing, and the power
	shall be signed by the proxy or the agent	of attorney should contain the following
	authorized in writing by the proxy. Where the	information:
	proxy is a legal person, the chop of the legal	(1) name of the principal, the class and
	person should be affixed, or the director or the	number of shares held by him/her in the
	agent officially entrusted shall sign such power	Company;
	of attorney.	(2) name of the proxy;
		(3) specific instructions from the
		shareholder, including direction as to
		affirmation, objection and veto to each matter
		to be discussed in the agenda of the general
		meeting;
		(4) issue date and validity period of the
		power of attorney;
		(5) signature (or chop) of the principal.
		Where the principal is a corporate
		shareholder, the corporate seal shall be
		affixed.
		(6) other contents required by laws,
		administrative regulations, relevant
		provisions of securities regulatory authorities
		or stock exchanges in the places where the
		Company's shares are listed.

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No.	Before amendments	Amended articles
9	Article 30 Shareholder attending the	Article 23 Each shareholder is entitled
	general meeting shall present his or her stock	to appoint one representative, but such a
	account certificate, identity card or other valid	representative need not be a shareholder of
	certificate or proof showing his or her identity.	the issuer.
	A proxy shall present the power of attorney	Shareholder attending the shareholders'
	issued by the shareholder and his or her valid	meeting in person shall present his or her
	identity card.	identity card or other valid certificate or proof
		showing his or her identity. A proxy shall
		present the power of attorney issued by the
		shareholder and his or her valid identity card.
		Corporate shareholder shall entrust the
		legal representative or its agent to attend
		the general meeting. Legal representative
		attending the general meeting shall present
		his or her identity card and valid proof
		showing the status of legal representative;
		corporate shareholders may also appoint
		proxies to attend the meeting and vote at the
		meeting, and if the corporate shareholder
		has appointed a proxy to attend any meeting,
		it shall be deemed to attend in person.
		The corporate shareholder may execute
		a written power of attorney (proxy form)
		through its duly authorized personnel. The
		proxy attending the meeting shall produce
		his/her identity card and the written
		power of attorney duly issued by the legal
		representative of the corporate shareholder
		(unless such power of attorney has been
		deposited with the Company in advance in
		accordance with the relevant provisions of
		securities regulatory authorities or stock
		exchanges in the places where the Company's
		shares are listed, or the requirements of the
		general meeting notice, or the shareholder
		is a recognized clearing house or its proxy).
		Where the legal representative attends the
		meeting, it shall be deemed that the corporate
		shareholder attends the meeting in person.
		shareholder attends the meeting in person.

No.	Before amendments	Amended articles
		A non-corporate shareholder shall entrust
		the person in charge of the organization or
		the agent entrusted by the person in charge
		to attend the general meetings. The person
		in charge of the organization attending the
		general meeting shall produce his/her identity
		card and valid proof showing his or her
		capacities as the person in charge; the agent
		attending the general meeting shall produce
		his or her identity card and a power of
		attorney in writing duly issued by the person
		in charge of the organization according to
		law.
		For matters involving H-share
		shareholders, the relevant provisions of
		securities regulatory authorities or stock
		exchanges at the listing place shall be
		<u>followed.</u>
10	Article 29 All shareholders or their agents	Article <u>27</u> All shareholders or their agents
	already registered as at the date of equity	already registered as at the date of equity
	registration shall be entitled to attend the general	registration shall be entitled to attend the
	meetings of shareholders, and the Company and	shareholders' meetings, and the Company and
	the convener shall not refuse for any reason.	the convener shall not refuse for any reason.
		The interval between the record date and the
		date of the meeting shall not be more than
		seven working days. Once the record date is
		confirmed, no change may be made thereto.

No.	Before amendments	Amended articles
11	Article 32 During the general meeting	Article 29 Where the general meeting
	of shareholders, all directors, supervisors and	requires directors and senior management
	the secretary of the board of directors should	to attend the meeting, directors and senior
	attend the meeting, the general managers and	management shall attend and accept inquiries
	other senior management personnel shall also	<u>from shareholders.</u>
	be present at the meeting.	The directors and senior management
	The directors, supervisors, senior	personnel shall provide explanation and
	management personnel shall provide explanation	clarification to the inquiries and suggestions
	and clarification to the inquiries and suggestions	raised by the shareholders at the shareholders'
	raised by the shareholders at the general meeting,	meeting, except for those involving the
	except for those involving the company's trade	company's trade secrets and undisclosed
	secrets and undisclosed sensitive information	sensitive information that cannot be disclosed
	that cannot be disclosed at the meeting.	at the shareholders' meeting. In case of
	The Company may invite the annual auditor	any of the following, directors and senior
	to be present at the annual general meeting to	management personnel may refuse to
	provide explanations and clarifications covering	answer but shall explain the reasons to the
	annual reports and audits of the Company	questioner:
		(1) <u>inquiries are irrelevant to the subject</u>
		topic;
		(2) the matters inquired are under
		investigation;
		(3) answering inquiries will reveal the
		Company's trade secrets or significantly
		damage the common interests of shareholders;
		(4) other important reasons.
		The Company may invite the annual auditor
		to be present at the annual shareholders'
		meeting to provide explanations and
		clarifications covering annual reports and audits
		of the Company.

No.	Before amendments	Amended articles
12	Article 22 Proposals for the general meeting	Article 30 Proposals for the shareholders'
	of shareholders are specific resolutions focusing	meeting are specific resolutions focusing on the
	on the matters to be discussed in the general	matters to be discussed in the shareholders'
	meeting of shareholders, and have definite	meeting, and have definite agenda and specific
	agenda and specific matters for resolution, and	matters for resolution, and shall comply
	shall comply with the relevant provisions of the	with the relevant provisions of the laws,
	laws, administrative regulations and the Articles	administrative regulations, <u>relevant regulations</u>
	of Association. Specific proposals shall be	of the securities regulatory authorities or
	decided in the general meeting of shareholders.	stock exchanges in the places where the
	The Board of Directors, the supervisory	Company's shares are listed and the Articles
	<u>committee</u> and shareholder(s) who individually	of Association. Specific proposals shall be
	or jointly hold more than 3% of the total	decided in the shareholders' meeting.
	number of the shares carrying voting rights of	The Board of Directors, the <u>audit</u>
	the Company are entitled to propose resolutions	<u>committee</u> and shareholder(s) who individually
	to the Company to be decided at the general	or jointly hold more than one percent of
	meeting of shareholders convened by the	the total number of shares carrying voting
	Company.	rights of the Company are entitled to propose
	Shareholders(s) who individually or jointly	resolutions to the Company to be decided at
	hold <u>3% or more</u> of the shares of the Company,	the shareholders' meeting convened by the
	is/are entitled to propose additional resolutions	Company.
	in writing to the convener ten days before the	Shareholders(s) who individually or jointly
	shareholders' meeting is held. The convener	hold <u>one percent or more</u> of the shares of the
	shall issue a supplemental notice of meeting	Company, is/are entitled to propose additional
	within two days after receiving such proposal	resolutions in writing to the convener ten days
	specifying the contents of such proposal.	before the shareholders' meeting is held. The
	Save for those as prescribed in the	convener shall issue a supplemental notice of
	preceding provisions, subsequent to the notice	the shareholders' meeting within two days
	of the general meeting of shareholders, the	after receiving such proposal specifying the
	proposals already listed in the notice of the	contents of such proposal and submit such
	general meeting or the newly added proposals	proposal to the shareholders' meeting for
	shall not be amended.	consideration. However, temporary proposals
	The general meeting of shareholders shall	that violate laws, administrative regulations
	not vote on or pass a resolution for any proposal	or relevant regulations of the securities
	which is not listed in the notice of the general	regulatory authorities or stock exchanges
	meeting or inconsistent with paragraph 1 of this	in the places where the Company's shares
	Article.	are listed or the provisions of the Articles
		of Association, or that do not fall within the
		scope of authority of the general meeting,
		are excluded. If the shareholders' meeting
		must be postponed due to the issuance of

No.	Before amendments	Amended articles
110.	Detoic amenancias	
		a supplementary notice to shareholders as required by relevant regulations of the
		securities regulatory authorities or stock
		exchanges in the places where the Company's
		shares are listed, the convening of the
		shareholders' meeting shall be postponed
		in accordance with relevant regulations of
		the securities regulatory authorities or stock
		exchanges in the places where the Company's
		shares are listed; if there are other special
		provisions regarding shareholders'
		proposals or the Board of Directors issuing
		supplementary notices to shareholders
		under relevant regulations of the securities
		regulatory authorities or stock exchanges in
		the places where the Company's shares are
		listed, such provisions must also be complied
		with.
		Save for those as prescribed in the
		preceding provisions, subsequent to the notice
		of the shareholders' meeting, the proposals
		already listed in the notice of the shareholders'
		meeting or the newly added proposals shall not
		be amended.
		The shareholders' meeting shall not vote
		on or pass a resolution for any proposal which
		is not listed in the notice of the shareholders'
		meeting or inconsistent with paragraph 1 of this
		Article.
13	Article 23 Any notice and supplementary	Article 31 Any notice and supplementary
	notice of the general meeting of shareholders	notice of the shareholders' meeting shall
	shall sufficiently and completely disclose the	sufficiently and completely disclose the
	details of all proposals, and all information or	details of all proposals, and all information or
	interpretations necessary for shareholders to	interpretations necessary for shareholders to
	make a reasonable judgment on the matters to be	make a reasonable judgment on the matters to
	discussed. <u>If any matter to be discussed requires</u>	be discussed.
	the opinions of the independent directors,	
	the opinions and reasons of the independent	
	directors shall be disclosed together with the	
	issuance of such notice or supplementary notice.	

No.	Before amendments	Amended articles
14	Article 25 The Board of Directors shall not	Delete
	put forward further proposals on matters that	
	are not listed in the notice of meeting after it	
	is issued.	
15	Article 26 The convener shall conduct	Article 33 The convener shall conduct
	a formal review of the interim proposals put	a formal review of the interim proposals put
	forward at the general meeting of shareholders	forward at the shareholders' meeting in
	in accordance with the following principles:	accordance with the following principles:
	(1) Relevance. The Board of Directors shall	(1) Relevance. The Board of Directors
	review the proposals put forward by shareholders.	shall review the proposals put forward by
	Any such proposals involving matters which	shareholders. Any such proposals involving
	are directly related to the Company and do not	matters which are directly related to the Company
	exceed the terms of reference of the general	and do not exceed the terms of reference of the
	meeting of shareholders as conferred by the	shareholders' meeting as conferred by the laws,
	laws, administrative regulations and the Articles	administrative regulations, relevant regulations
	of Association shall be submitted for discussion	of the securities regulatory authorities or
	at the general meeting of shareholders. Those failing to satisfy the aforesaid requirements	stock exchanges in the places where the Company's shares are listed and the Articles
	shall not be presented for discussion at the	of Association shall be submitted for discussion
	general meeting of shareholders.	at the shareholders' meeting . Those failing to
	(2) Procedure. The Board of Directors	satisfy the aforesaid requirements shall not be
	may make decisions in respect of procedural	presented for discussion at the shareholders'
	issues involved in the proposals put forward by	meeting.
	shareholders.	(2) Procedure. The Board of Directors
	(3) Legality. Whether the content of such	may make decisions in respect of procedural
	a proposal put forward by shareholders violates	issues involved in the proposals put forward by
	the relevant provisions of laws, administrative	shareholders.
	regulations and the Articles of Association.	(3) Legality. Whether the content of such
	(4) Certainty. Whether such proposal put	a proposal put forward by shareholders violates
	forward by shareholders has a definite agenda	the relevant provisions of laws, administrative
	and specific matters for resolution.	regulations, relevant regulations of the
	If the convener decides not to include a	securities regulatory authorities or stock
	shareholder's proposal on the agenda of the	exchanges in the places where the Company's
	meeting, an explanation and clarification shall	shares are listed and the Articles of Association.
	be given at the general meeting. If proposing	(4) Certainty. Whether such proposal put
	shareholders disagree with the exclusion by the	forward by shareholders has a definite agenda
	convener of their proposals from the agenda	and specific matters for resolution.
	of the general meeting, they may request to	
	convene an extraordinary general meeting in	
	accordance with the provisions of the Articles	
	of Association and these Rules.	

No.	Before amendments	Amended articles
110.	Defore amendments	
		If the convener decides not to include
		a shareholder's proposal on the agenda of
		the meeting, an explanation and clarification
		shall be given at the shareholders' meeting.
		If proposing shareholders disagree with the
		exclusion by the convener of their proposals
		from the agenda of the shareholders' meeting ,
		they may request to convene an extraordinary
		shareholders' meeting in accordance with the
		provisions of the Articles of Association and
		these Rules.
16	Article 33 If the general meeting is	Article 34 If the shareholders' meeting
	convened by the Board of Directors, the	is convened by the Board of Directors, the
	chairman of the Board of Directors shall chair	chairman of the Board of Directors shall chair
	and preside at the meeting. Where the chairman	and preside at the meeting. Where the chairman
	of the Board is unable to attend the meeting	of the Board is unable to or does not perform
	for any reason, the deputy chairman shall serve	his or her duties, the deputy chairman (in case
	as the presider and preside over the meeting.	of two deputy chairmen of the Company, the
	Failing them, a director elected more than	deputy chairman jointly elected by a majority
	half of the directors shall chair and preside	of the directors) shall chair and preside over
	at the meeting. Where no chairman has been	the meeting. Where the deputy chairman is
	designated, the shareholders present may elect	unable to or does not perform his or her
	one of their members to act as the chairman.	duties, a director elected more than half of the
	If for any reason no chairman is elected by the	directors shall chair and preside at the meeting.
	shareholders, the shareholder (or proxy present)	The shareholders' meeting convened by
	holding the majority of shares carrying the right	the audit committee shall be presided over by
	to vote shall preside the meeting.	the convener of the audit committee. In the
	The general meeting convened by the	event that the convener of the audit committee
	supervisory committee shall be presided over	is unable or fails to perform his/her duties, a
	by the chairman of the supervisory committee.	member of the audit committee jointly elected
	In the event that the chairman of the supervisory	by more than half of the members of the audit
	committee is unable or fails to perform his/her	committee shall preside over the meeting.
	duties, a supervisor elected by more than half of	
	the supervisors shall preside over the meeting.	

No.	Before amendments	Amended articles
	Shareholders may convene the general meeting themselves and a representative nominated by the convener shall preside over the meeting. If the chairman of the meeting breaches these Rules during the meeting and the meeting cannot be continued as a result, the shareholders present at the meeting physically may elect a person to act as chairman by more than one-half of the votes cast in favour of the relevant resolution and the meeting may continue.	Shareholders may convene the shareholders' meeting themselves and a representative nominated by the convener shall preside over the meeting. If the chairman of the meeting breaches these Rules during the shareholders' meeting and the shareholders' meeting cannot be continued as a result, the shareholders present at the shareholders' meeting physically may elect a person to act as chairman by more than one-half of the votes cast in favour of the relevant resolution and the meeting may continue.
17	Article <u>34</u> At an annual <u>general meeting</u> , the Board of Directors and <u>supervisory committee</u> shall report their work during the past year to <u>the general meeting</u> . The independent directors shall submit an annual work report at the annual <u>general meeting</u> of the Company to explain the performance of their duties.	Article 35 At an annual shareholders' meeting the Board of Directors shall report their work during the past year to the shareholders' meeting. Each independent director shall submit an annual work report at the annual shareholders' meeting of the Company to explain the performance of their duties.
18		New Article 39 Before the general meeting votes on proposals, two shareholder representatives shall be elected to participate in vote counting and scrutinization. Where the matter under consideration has a connected relationship with shareholders, the relevant shareholders and their proxies shall not participate in vote counting and scrutinization. When the general meeting votes on proposals, lawyers and shareholder representatives shall jointly be responsible for vote counting and scrutinization, and the voting results shall be announced on the spot.
19	Article 39 The following matters require the approval of an ordinary resolution at a general meeting: (1) the working reports of the Board and the supervisory committee; (2) the plan for distribution of profits and the plan for making up losses prepared by the Board; (3) the removal of the members of the Board and the supervisory committee, their remuneration and method of payment; (4) annual financial budgets and statements of final accounts, balance sheet, income statement and other financial statements of the Company;	Article 41 The following matters require the approval of an ordinary resolution at a shareholders' meeting: (1) the working reports of the Board; (2) the plan for distribution of profits and the plan for making up losses prepared by the Board; (3) the appointment and removal of directors who are not employee representatives and the remuneration and payment methods of Directors of the Board; (4) decisions on the guarantees provided for in Article 6 of these Rules, with the exception of guarantees specified in item (3);

No.	Before amendments	Amended articles
	(5) the annual reports of the Company;	$(\underline{5})$ the appointment, removal of an
	(6) decisions on the guarantees provided	accounting firm undertaking the Company's
	for in Article <u>5</u> of the Articles of Association,	audit business and the remuneration of an
	with the exception of guarantees specified in	accounting firm;
	item (3);	$(\underline{6})$ any matters not otherwise required by
	(7) the appointment, removal of an	the laws, administrative regulations, relevant
	accounting firm or <u>cessation to continue the</u>	provisions of securities regulatory authorities
	engagement of an accounting firm and the	or stock exchanges in the places where the
	remuneration of an accounting firm;	Company's shares are listed, or the Articles of
	(8) any matters not otherwise required	Association to be passed by special resolutions.
	by the laws, administrative regulations or the	
	Articles of Association to be passed by special	
	resolutions.	
20	Article 40 The elections of directors	Article <u>42</u> The elections of directors shall
	and supervisors shall be conducted by way	be conducted by way of cumulative voting to
	of cumulative voting to ensure transparency,	ensure transparency, fairness, impartiality and
	fairness, impartiality and independence in the	independence in the elections of directors.
	elections of directors and supervisors.	The cumulative voting system refers to
	The cumulative voting system refers to	the voting system adopted when directors are
	the voting system adopted when two or more	to be elected, whereas each share held by a
	directors or supervisors are to be elected,	shareholder shall have voting rights equal to
	whereas each share held by a shareholder	the number of directors or supervisors attending
	shall have voting rights equal to the number of	the meeting and proposed for election, and
	directors or supervisors attending the meeting	such shareholder may cast all his/her votes
	and proposed for election, and such shareholder	on one single candidate or several candidates
	may cast all his/her votes on one single candidate	separately.
	or several candidates separately.	If the number of candidates for directors
	If the number of candidates for directors	at the shareholders' meeting is more than the
	or supervisors at the general meeting of	number of directors to be elected, the final
	shareholders is more than the number of	successful candidates shall be determined
	directors or supervisors to be elected, the one	based on the number of votes received,
	with the highest number of votes shall be	provided that each successful candidate must
	elected. Otherwise, another voting shall be	receive more than half of the votes cast by
	conducted in relation to the vacancies until all	shareholders present at the general meeting.
	the directors or supervisors are elected.	

No.	Before amendments	Amended articles
21	Article 41 The following matters shall be	Article <u>43</u> The following matters shall be
	approved by passing of special resolution at the	approved by passing of special resolution at the
	general meeting of shareholders:	shareholders' meeting:
	(1) increase or reduction of the Company's	(1) increase or reduction of the Company's
	<u>capital</u> , issue of any type of shares, options and	registered capital and issue of any class
	other similar types of securities;	$\underline{\mathbf{of}}$ shares, options and other similar types of
	(2) issue of the Company's bonds;	securities;
	(3) separation spin-off, merger, dissolution	(2) issue of the Company's bonds;
	and liquidation of the Company;	(3) separation spin-off, merger, dissolution
	(4) amendment to the Articles of	and liquidation of the Company;
	Association;	(4) amendment to the Articles of
	(5) purchase or sale of material assets by	Association;
	the Company within 1 year, or a guarantee	(5) purchase or sale of material assets by
	amount exceeding 30% of the total assets in the	the Company within one year or provision of
	most recent audit period of the Company;	guarantees to others exceeding thirty of the
	(6) share incentive scheme;	total assets in the most recent audit period of
	(7) other matters as stipulated by laws,	the Company;
	administrative regulations or these Articles	(6) share incentive scheme;
	of Association, and/or matters deemed by	(7) other matters as stipulated by laws,
	the general meeting by ordinary resolution to	administrative regulations, relevant provisions
	impose material effect on the Company and	of securities regulatory authorities or stock
	necessary for passing by special resolution.	exchanges in the places where the Company's
		shares are listed, or the Articles of Association,
		and/or matters deemed by the shareholders'
		meeting by ordinary resolution to impose
		material effect on the Company and necessary
		for passing by special resolution.

		
No.	Before amendments	Amended articles
22	Article 42 When the general meeting	Article 44 When the shareholders'
	of shareholders considers the content of the	meeting considers a proposal, no changes may
	proposals set forth in the notice, no changes	be made to the proposal; if changed, it shall
	may be made to the content of the proposals on	be considered as another new proposal and shall
	the matters set forth in the notice; any changes	not be voted on at this shareholders' meeting .
	shall be considered as another new proposal and	The same voting right can only be exercised
	shall not be voted on at this general meeting of	by one of the on-site, online or other voting
	shareholders.	methods. In the event of a duplicate vote on the
	The same voting right can only be exercised	same voting right, the result of the first vote
	by one of the on-site, online or other voting	shall prevail.
	methods. In the event of a duplicate vote on the	Except for proposals involving cumulative
	same voting right, the result of the first vote	voting system, the shareholders attending the
	shall prevail.	shareholders' meeting should make one of the
	Except for proposals involving cumulative	following opinion on the proposal submitted
	voting system, the shareholders attending	for voting: for, against or abstain, except
	the general meeting should make one of the	that securities registration and settlement
	following opinion on the proposal submitted	organizations which hold shares as nominee
	for voting: for, against or abstain, except	under the stock connect between Mainland
	that securities registration and settlement	China and Hong Kong may vote in accordance
	organizations which hold shares as nominee	with the instructions of the beneficial holders.
	under the stock connect between Mainland	Ballot papers which has not been filled,
	China and Hong Kong may vote in accordance	ballot papers which have been filled erroneously,
	with the instructions of the beneficial holders.	the handwriting on the ballot papers cannot be
	Ballot papers which has not been filled,	recognized or ballot papers which have not been
	ballot papers which have been filled erroneously,	cast will be considered as the relevant voters
	the handwriting on the ballot papers cannot be	having abandoned his voting rights and the
	recognized or ballot papers which have not been	voting results in respect of his voting shares
	cast will be considered as the relevant voters	will be considered as "abstained".
	having abandoned his voting rights and the	
	voting results in respect of his voting shares	
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will be considered as "abstained".

No.	Before amendments	Amended articles
23	Article 43 In the course of considering	Article 45 In the course of considering
	matters relating to the connected transactions	matters relating to connected transactions at
	at a general meeting, the shareholders involving	a shareholders' meeting , the shareholders
	connected transactions will abstain from voting.	involving connected transactions will abstain
	The number o f voting shares represented by	from voting. In the course of considering
	such shareholders shall be excluded from the	matters relating to a guarantee at a
	total number of voting shares attending the	shareholders' meeting, shareholders with
	meeting.	interests in such guarantee matters shall
		abstain from voting.
		The number of voting shares represented
		by such shareholders shall be excluded from
		the total number of voting shares attending the
		meeting.
24	Article 46 When making a vote in the	Article 48 When making a vote in the
	election of directors and supervisors in general	election of directors in <u>a shareholders'</u>
	meeting, a cumulative voting system shall be	meeting, a cumulative voting system shall be
	implemented according to the requirements	implemented. If the single largest shareholder
	of the Articles of Association or a resolution	together with its parties acting in concert are
	passed by the general meeting. If the single	interested in thirty percent or more of the shares,
	largest shareholder together with its parties	it shall be conducted by way of cumulative
	acting in concert are interested in 30% or more	voting, and the votes of minority shareholders
	of the shares, it shall be conducted by way of	involved in the election of directors shall be
	cumulative voting, and the votes of minority	counted and disclosed separately. If the general
	shareholders involved in the election of directors	meeting of the Company elects two or more
	shall be counted and disclosed separately. If the	independent directors, it shall also comply with
	general meeting of the Company elects two or	the foregoing provisions.
	more independent directors, it shall also comply	
	with the foregoing provisions.	
	The "cumulative voting system" as in	
	the foregoing means that each share has the	
	number of voting right identical to the number of directors or supervisors to be elected, and the	
	voting right owned by the shareholders may be	
	cumulatively used when the general meeting	
	elects the directors or supervisors.	

No.	Before amendments	Amended articles
25	Article 48 The Board of Directors of the	Article 50 The convener shall ensure
	Company shall ensure that the general meeting	that the shareholders' meeting shall be
	of shareholders shall be continuously held	continuously held until the final resolution is
	during reasonable working hours until the final	formed. Where the general meeting cannot be
	resolution is formed. Where the general meeting	normally convened or no resolution can be made
	of shareholders cannot be normally convened or	due to force majeure or other abnormal reasons,
	no resolution can be made due to force majeure	necessary measures shall be taken to resume or
	or other abnormal reasons, necessary measures	directly terminate the general meeting, and an
	shall be taken to resume or directly terminate	announcement shall be made in a timely manner.
	the general meeting, and an announcement shall	Meanwhile, the convener shall report this to the
	be made in a timely manner. Meanwhile, the	branch CSRC at the place where the Company
	convener shall report this to the branch CSRC	is located and the stock exchanges.
	at the place where the Company is located and	If the effectiveness of the resolution
	the stock exchange.	is disputed, the Board of Directors of the
	If the effectiveness of the resolution is	Company shall, in a timely manner, make an
	disputed, the Board of Directors of the Company	announcement and disclose such matters, the
	shall make an announcement and disclose such	claims of the disputing parties, the current status
	matters, the claims of the disputing parties,	of the Company and other information that can
	the current status of the Company and other	help investors know about the actual situation
	information that can help investors know about	of the Company, as well as the special legal
	the actual situation of the Company, as well as	opinion issued by the lawyers.
	the special legal opinion issued by the lawyers.	
26	Article <u>49</u> Shareholders of listed companies	Article <u>51</u> Shareholders of listed companies
	or their proxies voting through the internet or	or their proxies voting through the internet or
	other ways shall have the right to check their	other ways shall have the right to check their
	own votes cast through the relevant voting	own votes cast through the relevant voting
	system.	system.
	Prior to the official announcement of	The end time of the general meeting on-
	the voting results, the companies involved in	site shall not be earlier than that by way of
	voting by shareholders on-site, voting by way	network or other manners. The chairman of
	of network or voting in other manners, persons	the meeting shall announce the voting on and
	responsible for vote counting, scrutineer,	results of each proposal on-site and declare
	substantial shareholders, network service	whether the proposal has been passed based on the voting results.
	providers and other related parties are obliged to keep confidentiality the information relating	Prior to the official announcement of
	to voting.	the voting results, the companies involved
	to voting.	in voting by shareholders' meeting on-site,
		voting by shareholders meeting on-site,
		manners, persons responsible for vote counting,
		scrutineer, substantial shareholders, network
		service providers and other related parties are
		obliged to keep confidentiality the information
		relating to voting.

No.	Before amendments	Amended articles
27	Article 50 If the chairman of the general	Article 52 If the chairman of the
	meeting has any doubt as to the result of a	shareholders' meeting has any doubt as to
	resolution put to the vote at the meeting, he/she	the result of a resolution put to the vote at the
	may have the votes counted. If the chairman	meeting, he/she may have the votes counted.
	of the meeting fails to have the votes counted,	If the chairman of the shareholders' meeting
	any shareholder who is present in person or by	fails to have the votes counted, any shareholder
	proxy and objects to the result declared by the	who is present in person or by proxy and objects
	chairman of the meeting may demand a vote	to the result declared by the chairman of the
	count immediately after the declaration of the	shareholders' meeting may demand a vote
	result, and the chairman shall have the votes	count immediately after the declaration of the
	counted forthwith.	result, and the chairman shall have the votes
	The method of vote counting by the general	counted forthwith.
	meeting and the vote counting results shall be	The method of vote counting by the <u>the</u>
	recorded in the minutes of the meeting.	shareholders' meeting and the vote counting
		results shall be recorded in the minutes of the
		meeting.
28	Article 51 The contents of the resolutions	Delete
	of the general meeting shall be in compliance	
	with laws and the requirements of the Articles	
	of Association. The directors attending the	
	meeting shall perform their duties faithfully to	
	guarantee the truth, accuracy and completeness	
	of the contents of the resolutions, and shall not	
	use expressions that likely cause ambiguity.	
	Where the resolutions of the general	
	meeting violate laws or administrative	
	regulations and infringe on the legal rights and	
	interests of shareholders, the shareholders are	
	entitled to initiate civil proceedings with the	
	people's court pursuant to laws.	

No.	Before amendments	Amended articles
29	Article 54 An independent director has	Article 55 An independent director has
	the right to propose the Board to convene	the right to propose the Board of Directors
	an extraordinary general meeting, but shall	to convene an extraordinary shareholders'
	obtain the consent of more than half of all the	meeting, but shall obtain the consent of more
	independent directors. In respect to the proposal	than half of all the independent directors. In
	by the independent director for convening an	respect to the proposal by the independent
	extraordinary general meeting, the Board shall,	director for convening an extraordinary
	in accordance with the laws, administrative	shareholders' meeting, the Board of
	regulations and these Articles of Association,	Directors shall, in accordance with the laws,
	give a written reply as to whether agree or	administrative regulations, <u>relevant regulations</u>
	disagree with such proposal for convening an	of the securities regulatory authorities or
	extraordinary general meeting within 10 days	stock exchanges in the places where the
	upon receipt of such proposal.	Company's shares are listed and the Articles
	In the event that the Board agrees to	of Association, give a written reply as to
	convene an extraordinary general meeting,	whether agree or disagree with such proposal
	a notice for convening such meeting shall be	for convening an extraordinary shareholders'
	given within 5 days after the resolutions of the	meeting within ten days upon receipt of such
	Board are passed. In the event that the Board	proposal.
	disagrees to convene an extraordinary general	In the event that the Board agrees to convene
	meeting, an explanation shall be given and an	an extraordinary shareholders' meeting, a
	announcement shall be made.	notice for convening such meeting shall be
	The <u>supervisory committee</u> is entitled to	given within five days after the resolutions of the
	propose in writing to the Board to convene an	Board are passed. In the event that the Board of
	extraordinary general meeting. The Board shall,	Directors disagrees to convene an extraordinary
	in accordance with the laws, administrative	shareholders' meeting, an explanation shall
	regulations and the Articles of Association,	be given and an announcement shall be made
	furnish a written reply to the Supervisory	in accordance with relevant regulations of
	Committee stating its agreement or disagreement	the securities regulatory authorities or stock
	to the convening of the extraordinary general	exchanges in the places where the Company's
	meeting within ten days after having received	shares are listed (if any).
	such proposal.	
	In the event that the Board agrees to	
	convene an extraordinary general meeting, it	
	shall serve the notice of such meeting within	
	five days after the relevant Board resolution is	
	passed, consent of the supervisory committee	
	shall be obtained in the event of any changes	

made to the original proposal in the notice.

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In the event that the Board does not agree to convene an extraordinary general meeting or does not furnish any written reply to the <u>Supervisory Committee</u> within ten days after having received such proposal, the Board is deemed to be unable or unwilling to perform the duty of convening a general meeting, in which case the <u>supervisory committee</u> may convene and preside over such meeting by itself.

Any holder(s) of ordinary shares (including holder(s) of preference shares with voting rights restored) who individually or jointly hold(s) more than 10% of the shares of the Company is/are entitled to propose in writing to the Board to convene an extraordinary general meeting. The Board shall, in accordance with the laws, administrative regulations and the Articles of Association, furnish a written reply to the relevant shareholders stating its agreement or disagreement to the convening of the extraordinary general meeting within ten days after having received such proposal.

In the event that the Board agrees to convene an extraordinary general meeting, it shall serve the notice of <u>such meeting</u> within five days after the relevant Board resolution is passed. Consent of the relevant shareholders shall be obtained in the event of any changes made to the original proposal in the notice.

In the event that the Board does not agree to convene an extraordinary general meeting or does not furnish any written reply to the relevant shareholders within ten days after having received such proposal, any holder(s) of ordinary shares (including holder(s) of preference shares with voting rights restored) who individually or jointly hold(s) more than 10% of the shares of the Company is/are entitled to propose in writing to the supervisory committee to convene an extraordinary general meeting.

Amended articles

The <u>audit committee</u> is entitled to propose in writing to the Board of Directors to convene an extraordinary <u>shareholders' meeting</u>. The Board of Directors shall, in accordance with the laws, administrative regulations, <u>relevant regulations of the securities regulatory authorities or stock exchanges in the places where the Company's shares are listed and the Articles of Association, furnish a written reply to the <u>audit committee</u> stating its agreement or disagreement to the convening of the extraordinary <u>shareholders' meeting</u> within ten days after having received such proposal.</u>

In the event that the Board of Directors agrees to convene an extraordinary **shareholders' meeting**, it shall serve the notice of **such meeting** within five days after the relevant Board resolution is passed, consent of the **audit committee** shall be obtained in the event of any changes made to the original proposal in the notice.

In the event that the Board of Directors does not agree to convene an extraordinary **shareholders' meeting** or does not furnish any written reply to the **audit committee** within ten days after having received such proposal, the Board of Directors is deemed to be unable or unwilling to perform the duty of convening a **shareholders' meeting**, in which case the **audit committee** may convene and preside over such meeting by itself.

No.	Before amendments	Amended articles
	In the event that the <u>supervisory committee</u>	Any holder(s) of ordinary shares who
	agrees to convene an extraordinary general	individually or jointly hold(s) more than ten
	meeting, it shall serve the notice of such meeting	percent of the shares of the Company is/are
	within five days after having received such	entitled to propose in writing to the Board
	proposal. Consent of the relevant shareholders	of Directors to convene an extraordinary
	shall be obtained in the event of any changes	shareholders' meeting. The Board of
	made to the original proposal in the notice.	Directors shall, in accordance with the laws,
	In the event that the <u>supervisory committee</u>	administrative regulations, <u>relevant regulations</u>
	does not serve any notice of an extraordinary	of the securities regulatory authorities or
	general meeting within the prescribed period,	stock exchanges in the places where the
	the <u>supervisory committee</u> is deemed not to	Company's shares are listed and the Articles
	convene and preside over such meeting, in which	of Association, furnish a written reply to the
	case the holder(s) of ordinary shares (including	relevant shareholders stating its agreement
	holder(s) of preference shares with voting rights	or disagreement to the convening of the
	restored) who individually or jointly hold(s)	extraordinary shareholders' meeting within
	more than 10% of the shares of the Company for	ten days after having received such proposal.
	more than ninety consecutive days may convene	In the event that the Board of Directors
	and preside over such a meeting by himself/	agrees to convene an extraordinary
	themselves.	shareholders' meeting, it shall serve the notice
		of such meeting within five days after the
		relevant Board resolution is passed. Consent of
		the relevant shareholders shall be obtained in
		the event of any changes made to the original
		proposal in the notice.
		In the event that the Board of Directors
		does not agree to convene an extraordinary
		shareholders' meeting or does not furnish any
		written reply to the relevant shareholders within
		ten days after having received such proposal, any
		holder(s) of ordinary shares who individually
		or jointly hold(s) more than ten percent of the
		shares of the Company is/are entitled to propose
		in writing to the <u>audit committee</u> to convene
		an extraordinary shareholders' meeting. The
		matters to be proposed at the meeting and proposals shall be consistent with those
		submitted to the Board of Directors as

described above.

No.	Before amendments	Amended articles
		In the event that the audit committee
		agrees to convene an extraordinary
		shareholders' meeting, it shall serve the notice
		of such meeting within five days after having
		received such proposal. Consent of the relevant
		shareholders shall be obtained in the event of
		any changes made to the original proposal in
		the notice.
		In the event that the audit committee
		does not serve any notice of a shareholders'
		meeting within the prescribed period, the
		audit committee is deemed not to convene and
		preside over such meeting , in which case the
		holder(s) of ordinary shares who individually
		or jointly hold(s) more than ten percent of the
		shares of the Company for more than ninety
		consecutive days may convene and preside over
		such a meeting by himself/themselves.

No.	Before amendments	Amended articles
30	Article 55 Where the supervisory	Article <u>56</u> Where the <u>audit committee</u>
	<u>committee</u> or shareholders decides to convene	or shareholders decides to convene <u>the</u>
	the general meeting of shareholders on its own	shareholders' meeting on its own initiative,
	initiative, it shall send out a written notice to the	it shall send out a written notice to the Board,
	Board, and shall submit the records to the stock	and shall submit the records to the stock
	exchange in the places where the Company's	exchange in the places where the Company's
	shares are listed.	shares are listed, and promptly give a notice
	Prior to the announcement of the resolution	of an extraordinary general meeting. The
	of the general meeting of shareholders, the	proposal in the notice shall not include
	shareholdings of the shareholders convening	any new contents. Otherwise, the relevant
	the general meeting shall not be less than 10%.	shareholders shall re-submit a request to
	The shareholders convening the meeting shall	the Board of Directors to convene a general
	disclose an announcement no later than the time	meeting in accordance with the above
	when the notice of the general meeting is sent,	procedures. The meeting venue specified in
	and shall undertake that the percentage of shares	the notice shall comply with the provisions
	they hold will be not less than 10% of the total	of the Articles of Association and these Rules
	share capital of the Company from the date	of Procedure.
	which the general meeting is proposed to the	Prior to the announcement of the resolution
	date on which the general meeting is convened.	of the shareholders' meeting , the shareholdings
	Upon the notice and the announcement of	of the shareholders convening the general
	resolution of the general meeting of shareholders,	meeting shall not be less than ten percent.
	the <u>supervisory committee</u> or the shareholders	The shareholders convening the meeting shall
	convening the general meeting shall submit the	disclose an announcement no later than the time
	relevant documentary information to the stock	when the notice of the shareholders' meeting is
	exchange in the places where the Company's	sent, and shall undertake that the percentage of
	shares are listed.	shares they hold will be not less than ten percent
		of the total share capital of the Company from
		the date which the shareholders' meeting is
		proposed to the date on which the shareholders'
		meeting is convened.
		Upon the notice and the announcement of
		resolution of the shareholders' meeting, the
		audit committee or the shareholders convening
		the shareholders' meeting shall submit the
		relevant documentary information to the stock
		exchange in the places where the Company's
		shares are listed.

No.	Before amendments	Amended articles
31	Article 67 The chairman shall guarantee	Article 68 The directors, supervisors,
	the truth, accuracy and completeness of	secretary to the Board, convener or their
	the minutes of the meeting. The directors,	representative, chairman of the meeting
	supervisors, secretary to the Board, convener	shall sign on the minutes of the meeting
	or their representative, chairman of the meeting	and guarantee the truth, accuracy and
	shall sign on the minutes of the meeting. The	completeness of the minutes of the meeting.
	minutes together with the valid information	The minutes together with the valid information
	such as the attendance register of the attending	such as the attendance register of the attending
	shareholders and the power of attorney of their	shareholders and the power of attorney of their
	proxies, the votes cast by way of internet and by	proxies, the votes cast by way of internet and
	other means shall be kept at the legal address of	by other means shall be kept at the registered
	the Company for a period of at least 10 years.	office of the Company for a period of at least
22	A (1) 70 ml	ten years.
32	Article 70 The minutes together with the	Delete
	attendance register of the attending shareholders and the power of attorney of their proxies shall	
	be kept at the legal address of the Company.	
33		Article 72 If a resolution of the
33	Article 72 If a resolution of the general meeting of the Company contravenes the laws	shareholders' meeting of the Company
	and administrative regulations, it shall be void.	contravenes the laws and administrative
	The controlling shareholders or de facto	regulations, it shall be void.
	controllers of the Company shall not restrict	
	or impede minority investors from legally	controllers of the Company shall not restrict
	exercising their voting rights, and shall not	or impede minority investors from legally
	damage the legitimate interests of the Company	exercising their voting rights, and shall not
	and minority investors.	damage the legitimate interests of the Company
	If the convening procedure or voting	and minority investors.
	method of the general meeting violates	If the convening procedure or voting
	the laws, administrative regulations or the	method of the shareholders' meeting violates
	Articles of Association, or the content of a	the laws, administrative regulations, relevant
	resolution violates the Articles of Association,	regulations of the securities regulatory
	shareholders may, within 60 days upon the date of the resolution, request the people's court to	authorities or stock exchanges in the places where the Company's shares are listed or
	rescind the resolution.	the Articles of Association, or the content of a
		resolution violates the Articles of Association,
		shareholders may, within sixty days upon the
		date of the resolution, request the people's court
		to rescind the resolution. However, this does
		not apply if such procedures for convening
		the shareholders' meeting or the voting
		thereat have only minor flaws that have no
		substantial impact on the resolution.

No.	Before amendments	Amended articles
		Where the Board, shareholders and
		other stakeholders dispute matters such as
		qualifications of the convener, the convening
		procedures, the legality of the proposal
		content the validity of a resolution of a
		shareholders' meeting, they shall promptly
		file a litigation with the People's Court.
		Before the People's Court makes a judgement
		or ruling, such as cancellation of a resolution,
		the stakeholders shall execute the resolution
		of the shareholders' meeting. The Company,
		its directors and senior management shall
		perform their duties diligently and implement
		resolutions of the general meeting in a timely
		manner to ensure the normal operation of the
		Company.
34	Article 75 In case of any contradiction	Article 75 In case of any contradiction
	between these Rules and the Company Law,	between these Rules and the Company Law,
	the Securities Law, the Listing Rules of the	the Securities Law, the Listing Rules of the
	Shanghai Stock Exchange, the Listing Rules	Shanghai Stock Exchange, the Listing Rules
	of the Hong Kong Stock Exchange and other	of the Hong Kong Stock Exchange and other
	laws, administrative regulations and the Articles	laws, administrative regulations, relevant
	of Association, the abovementioned laws,	regulations of the securities regulatory
	administrative regulations and the Articles of	authorities or stock exchanges in the places
	Association shall prevail.	where the Company's shares are listed and
		the Articles of Association or any matters
		<u>not covered herein</u> , the abovementioned laws,
		administrative regulations, <u>relevant regulations</u>
		of the securities regulatory authorities or
		stock exchanges in the places where the
		Company's shares are listed and the Articles
		of Association shall prevail.
35		New Article 76 The terms of "above"
		shall include the figures mentioned herein
		whilst the terms of "more than", "than",
		"beyond" and "below" shall not include the
		figures mentioned.

APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES FOR THE BOARD OF DIRECTORS

Revision notes:

- 1. In accordance with the Company Law and the Guidelines for the Articles of Association of Listed Companies (2025)* (《上市公司章程指引 (2025)》), the descriptions of "general meeting of shareholders" in these Rules are uniformly changed to "shareholders' meeting".
- 2. In accordance with the Company Law and the Guidelines for the Articles of Association of Listed Companies (2025)* (《上市公司章程指引 (2025)》), the descriptions regarding "supervisory committee" and "supervisor" in these Rules are removed. The powers and functions of the supervisory committee are exercised by the audit committee.
- 3. In accordance with the Company Law and Article 12 of the Guidelines for the Articles of Association of Listed Companies (2025)* (《上市公司章程指引 (2025)》), the descriptions of "general manager and (or) other senior management personnel" in these Rules are uniformly changed to "senior management personnel".
- 4. Except for dates, telephone numbers, addresses, number of shares and registered capital, all numeric expressions shall be uniformly written in Chinese characters in these Rules.
- 5. The descriptions of "laws, administrative regulations, departmental rules" in these Rules are uniformly changed to "laws, administrative regulations, relevant regulations of the securities regulatory authorities or stock exchanges in the places where the Company's shares are listed".
- 6. The above amendments shall not be listed separately without substantive amendments, and the specific amendments to these Rules are as follows:

No.	Before amendments	Amended articles
1	Article 3 A person will be disqualified	Article 3 A person will be disqualified
	from being a director, if one of the followings	from being a director, if one of the followings
	occurs:	occurs:
	(1) he has no civil capacity or restricted	(1) he has no civil capacity or restricted
	civil capacity;	civil capacity;
	(2) he was convicted and sentenced for an	(2) he was convicted and sentenced for an
	offence of corruption, bribery, unauthorized	offence of corruption, bribery, unauthorized
	appropriation or embezzlement of properties	appropriation or embezzlement of properties or
	or disturbance of social and economic order	disturbance of the socialist market economic
	and has served out the sentence for less than	order and has served out the sentence for less
	5 years; or (s)he has been deprived of political	than five years; or (s)he has been deprived
	rights for committing an offence and the term	of political rights for committing an offence
	of deprivation has expired for less than 5 years;	and the term of deprivation has expired for
	(3) he was a director, factory manager, or	less than five years; where such person has
	general manager of a company or an enterprise	been granted probation, less than two years
	which was insolvent due to poor business	have elapsed since the expiration of the
	operation and management and for which he	probationary period;
	was personally liable and a period of less than	(3) he was a director, factory manager, or
	3 years has elapsed since the completion of the	general manager of a company or an enterprise
	liquidation of such company or enterprise;	which was insolvent and for which he was
	(4) he was a legal representative of a	personally liable and a period of less than three
	company or an enterprise the business licence	years has elapsed since the completion of the
	of which was revoked due to illegal business	liquidation of such company or enterprise;
	operation and for which he was personally	(4) he was a legal representative of a
	liable and the period of not less than 3 years	company, a company being ordered to close or
	has elapsed since such revocation;	an enterprise the business license of which was
	(5) he is personally liable for a substantial	
	loan which was due for payment but remains	which he was personally liable and the period
	unpaid;	of not less than three years has elapsed since
	(6) a person who are under criminal	such revocation or the date of being ordered
	investigation by a judicial authority for violation of the criminal law where said investigation is	(5) he has been listed by the People's
	not yet concluded;	Court as a dishonest debtor for failing to repay
	(7) a person deemed unfit under the laws,	significant amounts of debt that have become
	administrative regulations, the stock exchanges	due and payable;
	where the Company's shares are listed;	(6) he has been denied access to the
	where the Company's shares are fisted,	securities market facilities imposed by the
		China Securities Regulatory Commission
		("the CSRC") and the restriction period has
		not yet expired;

No.	Before amendments	Amended articles
	(8) a person who has been ruled by	(7) he is publicly identified by the stock
	competent regulatory authorities to have violated	exchange as unsuitable to serve as a director
	provisions of securities regulations and such	and senior management of listed companies,
	ruling involves a finding that he or she acted	and such period has not elapsed;
	fraudulently or dishonestly, where less than 5	(8) other contents as required by
	years has elapsed since the ruling; or a person	laws, administrative regulations, securities
	who is being prohibited from serving as a market	regulatory authorities or the stock exchanges
	participant by the China Securities Regulatory	in the places where the Company's shares
	Commission ("the CSRC") and such prohibition	are listed.
	has not been lifted; or a person who he was	Any election, appointment, or hiring of
	publicly identified by the stock exchanges as	directors in violation of this Article shall be
	not suitable for the post for a certain period and	void. If a serving director falls under the
	such barring period has not expired.	<u>circumstances described in this Article during</u>
	The election of a director by the Company	their tenure, the Company shall dismiss them
	in violation of the preceding paragraph shall be	from office and terminate their duties.
	void.	

No.	Before amendments	Amended articles
2	Article 4 Directors shall be elected at the	Article 4 Non-employee representative
	general meeting of shareholders and shall hold	directors shall be elected or replaced
	the office for a term of 3 years. Upon expiration	at the shareholders' meeting, and
	of the term, the directors may be re-elected and	employee representative directors shall be
	serve consecutive terms. Subject to relevant	democratically elected or replaced by the
	laws and administrative regulations, the general	employees of the Company, with a term
	meeting of the shareholders may dismiss by	of of 3 years. Upon expiration of the term,
	ordinary resolution(s) any directors of whom	the directors may be re-elected and serve
	the term of office has not expired (the claim for	consecutive terms. Directors appointed by the
	compensation under any contracts shall however	Board to fill casual vacancies or increase the
	be not affected).	number of directors shall hold office until
	The term of office of directors who were	the Company's first annual general meeting
	elected at the general meeting of shareholders	after their appointment, and shall be eligible
	shall commence on the date of their assumption	for re-election at that time.
	of office until the expiration of the term of	Subject to relevant laws, administrative
	office of the then session of board of directors	regulations, and relevant regulations of the
	("Board").	securities regulatory authorities or stock
	Unless a director is appointed by the Board	exchanges in the places where the Company's
	to fill a casual vacancy, the term of office of a	shares are listed, the shareholders' meeting
	director who is elected during the course of each	may dismiss by ordinary resolution(s) any
	term of the Board shall hold the office for the	directors of whom the term of office has not
	remaining term of the Board, i.e., from the date	expired (the claim for compensation under any
	on which the nomination of his/her directorship	contracts shall however be not affected).
	is approved by the shareholders' meeting to the	The term of office of directors who were
	date of the shareholders' meeting at which the	elected at the shareholders' meeting shall
	directors are reelected following the expiration	commence on the date of their assumption of
	of the term of the current Board.	office until the expiration of the term of office
		of the then session of Board .
		Unless a director is appointed by the Board
		to fill a casual vacancy, the term of office of a
		director who is elected during the course of each
		term of the Board shall hold the office for the
		remaining term of the Board, i.e., from the date
		on which the nomination of his/her directorship
		is approved by the shareholders' meeting to the
		date of the shareholders' meeting at which the
		directors are reelected following the expiration
		of the term of the current Board.

No.	Before amendments	Amended articles
		The senior management personnel shall
		serve the office of director concurrently.
		However, the total number of directors
		serving the office of senior management
		personnel concurrently and labour union
		representative holding the office of director
		shall not exceed half of the total number of
		directors of the Company.
3	Article 5 The Board, the supervisory	Delete
	committee or shareholders of the Company	
	individually or jointly holding 1% or above of	
	issued shares of the Company are entitled to	
	nominate candidates for independent directors to	
	be elected at a general meeting of shareholders.	
4	Article $\underline{6}$ The candidates of directors shall	Article 5 The candidates of directors shall
	make a written commitment before the convening	make a written commitment before the notice
	of the general meeting of shareholders, that	of the shareholders' meeting, that he/she
	he/she agrees to accept the nomination and	agrees to accept the nomination and that the
	that the publicly disclosed information of the	publicly disclosed information of the candidates
	candidates of directors is correct and complete,	of directors is correct, accurate and complete,
	and guarantees that he/she will duly perform	and guarantees that he/she will duly perform
	his/her duties if so elected.	his/her duties if so elected.
	The Company shall disclose the detailed	The Company shall disclose the detailed
	information of the candidates of directors	information of the candidates of directors before
	before the convening of the general meeting of	the convening of the shareholders' meeting
	shareholders to ensure the shareholders have	to <u>facilitate</u> the shareholders to have sufficient
	sufficient understanding of the candidates <u>at the</u>	understanding of the candidates.
	time of voting.	

No.	Before amendments	Amended articles
5	Article 9 In addition to the obligations	Article 8 In addition to the obligations
	imposed by the laws and administrative	imposed by the laws and administrative
	regulations or required by the listing rules of	regulations, relevant regulations of the
	the stock exchange on which the shares of	securities regulatory authorities or stock
	the Company are listed, the directors of the	exchanges in the places where the Company's
	Company shall, in exercising the powers and	shares are listed, the directors of the Company
	duties conferred on them by the Company, have	shall, in exercising the powers and duties
	the following obligations to each shareholder:	conferred on them by the Company, have
	(1) not to cause the Company to exceed	the following obligations of loyalty to the
	the scope of business stipulated in its business	Company:
	licence;	(1) they shall not embezzle the Company's
	(2) to act honestly in the best interests of	property or misappropriate the Company's
	the Company;	<u>funds;</u>
	(3) not to expropriate in any guise the	(2) they shall not deposit Company funds
	properties of the Company, including but	in accounts opened in their own name or in
	not limited to taking over any opportunities	the name of other individuals;
	advantageous to the Company;	(3) they shall not use their authority to
	(4) not to expropriate the individual rights	bribe or receive other illegal income;
	of shareholders including but not limited to the	(4) they shall not directly or indirectly
	rights to distribution and voting save and except	enter into contracts or conduct transactions
	pursuant to a restructuring of the Company	with the Company without reporting to the
	submitted for approval at a general meeting of	Board of Directors or the general meeting
	shareholders in accordance with these Articles.	and obtaining the approval by resolution of
	(5) directors shall exercise the rights	the Board of Directors or the general meeting
	entrusted to them by the Company in a cautious,	in accordance with the provisions of the
	serious and diligent manner to ensure that:	Articles of Association;
	1. the business activities of the Company	(5) they shall not use their position to
	conform to the national laws, administrative	seek business opportunities belonging to the
	regulations and various requirements of the	Company for themselves or others, except
	national economic policies, and not exceed the	those which have been reported to the
	scope of business stipulated in the business	Board of Directors or the general meeting
	licence;	and approved by a resolution of the general
	2. to treat all shareholders fairly;	meeting, or where the Company cannot use
	3. to carefully study various business	such business opportunities in accordance
	and financial reports of the Company, and to	with the provisions of laws, administrative
	keep abreast of the business operation and	regulations, securities regulatory authorities
	management situation of the Company;	or the stock exchanges in the places where the
		Company's shares are listed or the Articles
		of Association;

No.	Before amendments	Amended articles
	4. to personally exercise prerogative	(6) they shall not engage in or operate
<u>p</u>	power lawfully vested to them in managing	businesses similar to those of the Company
<u>tl</u>	he Company and shall not manipulated by	for themselves or others without reporting to
<u>o</u>	others and shall not delegate those rights to	the Board of Directors or the general meeting
<u>o</u>	others without the permission of laws and	and obtaining approval by resolution of the
<u>a</u>	dministrative regulations or the informed	general meeting;
<u>c</u>	consent of the shareholders at general meetings.	(7) they shall not accept commissions
	5. to issue written confirmation on the	from others for transactions with the
<u>C</u>	Company's periodic reports to guarantee that	Company for their own benefit;
<u>tl</u>	he information disclosed by the Company is	(8) they shall not disclose Company
<u>tr</u>	rue, accurate and complete;	secrets without authorization;
	6. to accept the legitimate supervision and	(9) they shall not use their connected
re	easonable suggestions from the supervisory	relationships to harm the interests of the
<u>c</u>	committee on their performance of duties, not	Company;
<u>to</u>	o obstruct the supervisory committee or the	(10) other duties of loyalty stipulated by
<u>d</u>	lirectors from exercising their powers;	laws, administrative regulations, securities
	7. other duties of diligence stipulated by	regulatory authorities or the stock exchanges
<u>la</u>	aws, administrative regulations, departmental	in the places where the Company's shares are
<u>rı</u>	ules and the Articles of Association.	listed and the Articles of Association.
		Any income obtained by a director in
		violation of the provisions of this Article shall
		belong to the Company; if it causes losses
		to the Company, he or she shall bear the
		liability for compensation.
		The provisions of Item (4) in second
		paragraph of this Article shall apply to
		contracts or transactions entered into by close
		relatives of directors and senior management,
		enterprises directly or indirectly controlled
		by directors, senior management or their
		close relatives, and other related parties with
		other connected relationships with directors
		and senior management.

No.	Before amendments	Amended articles
6		New Article 9 The directors shall comply
		with the laws, administrative regulations,
		relevant regulations of the securities
		regulatory authorities or stock exchanges
		in the places where the Company's shares
		are listed and the Articles of Association,
		shall diligently perform their obligations
		to the Company, and shall fulfill their
		obligations with reasonable care generally
		due to managers in the best interests of the
		Company.
		The directors shall diligently perform
		their following obligations to the Company:
		(1) to exercise prudently, conscientiously
		and diligently the rights granted by the
		Company to ensure that the Company's
		commercial activities are in compliance with
		the laws, administrative regulations and the
		requirements of economic policies of China
		and that its commercial activities are within
		the scope stipulated in the business license;
		(2) to treat all shareholders fairly;
		(3) to understand the operation and
		management of the Company in a timely
		manner;
		(4) to approve regular reports of the
		Company in written form and to ensure the
		integrity, accuracy and completeness of the
		information disclosed by the Company;
		(5) to provide the relevant information
		and materials required by the audit committee
		and shall not intervene the performance of
		duties by the audit committee; (6) to perform other obligations
		of diligence stipulated by the laws,
		administrative regulations, relevant
		regulations of the securities regulatory
		authorities or stock exchanges in the places
		where the Company's shares are listed and
		the Articles of Association.
		me Atucies of Association.

No.	Before amendments	Amended articles
7	Article 10 A director of the Company,	Delete
	owes a duty, in the exercise of his/her powers	
	and discharge of his/her duties, to exercise the	
	care, diligence and skill that a reasonable and	
	prudent person would be expected to exercise in	
	comparable circumstances.	
	The directors, including independent	
	directors and those who intend to act as	
	independent directors, of the Company shall take	
	an active part in relevant training to understand	
	the rights, obligations and responsibilities as	
	directors, including independent directors, get	
	familiar with relevant laws and administrative	
	regulations and master relevant knowledge	
	required as a director, including independent	
	directors.	

No.	Before amendments	Amended articles
8	Article 11 Save for the obligations set forth	Article 10 Save for the obligations set forth
	in Articles 9 and 10 above, the directors shall	in Articles 8 and 9 above, the directors shall
	fulfill the following obligations:	fulfill the following obligations:
	(1) To comply with the provisions of laws,	(1) To comply with the provisions of laws,
	administrative regulations and the Articles of	administrative regulations, relevant regulations
	Association, honestly discharge their duties,	of the securities regulatory authorities or
	safeguard the interest of the Company, and when	stock exchanges in the places where the
	their own interest conflicts with the interest of	Company's shares are listed and the Articles
	the Company and the shareholders, they shall	of Association, honestly discharge their duties,
	act in the best interests of the Company and the	safeguard the interest of the Company, and when
	shareholders and make sure:	their own interest conflicts with the interest of
	1. to actively participate in relevant	the Company and the shareholders, they shall
	trainings in order to understand the rights,	act in the best interests of the Company and the
	obligations and responsibilities of directors,	shareholders and make sure:
	familiarize themselves with relevant laws	1. to actively participate in relevant
	and administrative regulations, and acquire	trainings in order to understand the rights,
	the relevant knowledge required of them as	obligations and responsibilities of directors,
	directors;	familiarize themselves with relevant laws and
	2. to have sufficient time and energy to	administrative regulations, relevant regulations
	discharge the duties as required;	of the securities regulatory authorities or stock
	3. to attend the Board meetings in a	exchanges in the places where the Company's
	conscientious and responsible manner and express definite views on the matters under	shares are listed and acquire the relevant knowledge required of them as directors;
	consideration;	2. to have sufficient time and energy to
	4. to abide by the provisions of relevant	discharge the duties as required;
	laws, administrative regulations and the Articles	3. to attend the Board meetings in a
	of Association, exercise powers within the scope	conscientious and responsible manner and
	of their duties, and not act ultra vires; strictly	express definite views on the matters under
	keep the commitments they made publicly; not	consideration;
	use inside information for their own or others'	4. to abide by the provisions of relevant
	benefit;	laws, administrative regulations, relevant
	5. not to operate a business similar to that	regulations of the securities regulatory
	of the Company for themselves or for others or	authorities or stock exchanges in the places
	engage in activities that could be detrimental to	where the Company's shares are listed and
	the Company's interests.	the Articles of Association, exercise powers
		within the scope of their duties, and not act ultra
		vires; strictly keep the commitments they made
		publicly; not use inside information for their

own or others' benefit.

No.	Before amendments
	(2) Without stipulation by the Articles of
	Association or legal authorization by the Board,
	no director shall in his or her own name act for
	the Company or the Board. Where a director
	acts in his or her own name but a third party
	reasonably believes that such director is acting
	for the Company or the Board, such director

(3) If a director or other enterprise where such director holds a position is directly or indirectly connected with an existing or proposed contract, transaction or arrangement of the Company (except for an employment contract), the director shall declare the nature and extent of such relationship to the Board at the earliest opportunity, regardless of whether or not the contract, transaction or arrangement or proposal is otherwise subject to the approval of the Board.

shall declare that he or she is not acting for the

Company in advance.

Unless the related director has made the disclosure to the Board as required in the preceding paragraph and the contract, transaction or arrangement is approved by the Board at a meeting in which the related director is not counted in the quorum and has abstained from voting, the Company has the right to rescind such contract, transaction or arrangement, except where the counterparty is a bona fide third party.

A director of the Company is deemed to be interested in the contract, transaction or agreement in which an associate of him/her is interested.

While voting on the matters stipulated in this Article at the meetings of the Board, the related directors shall abstain from voting, but can provide the Board with necessary explanations on the above matters.

Amended articles

- (2) Without stipulation by the Articles of Association or legal authorization by the Board, no director shall in his or her own name act for the Company or the Board. Where a director acts in his or her own name but a third party reasonably believes that such director is acting for the Company or the Board, such director shall declare that he or she is not acting for the Company in advance.
- (3) If a director or other enterprise where such director holds a position is directly or indirectly connected with an existing or proposed contract, transaction or arrangement of the Company (except for an employment contract), the director shall declare the nature and extent of such relationship to the Board at the earliest opportunity, regardless of whether or not the contract, transaction or arrangement or proposal is otherwise subject to the approval of the Board.

Unless the related director has made the disclosure to the Board as required in the preceding paragraph and the contract, transaction or arrangement is approved by the Board at a meeting in which the related director is not counted in the quorum and has abstained from voting, the Company has the right to rescind such contract, transaction or arrangement, except where the counterparty is a bona fide third party.

A director of the Company is deemed to be interested in the contract, transaction or agreement in which an associate of him/her is interested.

While voting on the matters stipulated in this Article at the meetings of the Board, the related directors shall abstain from voting, but can provide the Board with necessary explanations on the above matters.

No.	Before amendments	Amended articles
9	Article 13 If a director of the Company notifies the Board in writing and declares that based on the contents of the notice, he/she will be interested in the contract, transaction or arrangement to be entered into by the Company before the Company first considers the relevant contract, transaction or arrangement, the relevant director shall be deemed to have made a disclosure as required in the preceding article of this chapter.	Delete
10		New Article 12 Where a director is unable to attend in person the general meeting of directors twice or has not entrusted other directors to attend, he or she shall be deemed as not performing his or her duties, and the Board shall recommend the general meeting to dismiss and replace such director.
11	Article 14 A director may tender his/her resignation prior to the expiry of his/her term. The director shall submit a written report of resignation to the Board.	Article 13 Directors may resign before his or her term of office expires. Directors resigning shall submit notice of resignation in writing to the Company, and the resignation shall take effect on the date the Company receives the resignation report. The Company shall timely disclose relevant information in accordance with relevant provisions of securities regulatory authorities or stock exchanges in the places where the Company's shares are listed.

No.	Before amendments	Amended articles
12	Article 15 Where the resignation of	Article 14 Where the resignation of
	a director causes the number of directors	a director causes the number of directors
	constituting the Board to fall below the quorum,	constituting the Board to fall below the quorum,
	or the resignation of an independent director	the resignation of audit committee members
	causes the percentage of independent directors	results in the number of audit committee
	in the Board or the special committees to fail to	members falling below the statutory minimum,
	meet the requirements of laws, administrative	or there is a lack of accounting professionals
	regulations or the Articles of Association, or	to serve as convener, or the resignation of an
	causes the lack of accounting professionals who	independent director causes the percentage of
	are independent directors, the resignation letter	independent directors in the Board or the special
	of such director shall become effective only	committees to fail to meet the requirements
	after the vacancy arising from the resignation	of laws, administrative regulations, relevant
	of such director is filled by a successor. The	regulations of the securities regulatory
	chairman of the Board shall call upon the	authorities or stock exchanges in the places
	remaining directors to hold an extraordinary	where the Company's shares are listed or the
	general meeting as soon as possible to elect	Articles of Association, or causes the lack of
	a new director. The powers of the resigning	accounting professionals who are independent
	director and the remaining members of the	directors, the original director shall, prior
	Board shall be subject to reasonable restrictions	to the new director entering on the office,
	until a resolution on the election of director is	continue to perform his or her duties as a
	passed at the general meeting of shareholders.	director in accordance with the provisions of
		laws and administrative regulations, relevant
		regulations of the securities regulatory
		authorities or stock exchanges in the places
		where the Company's shares are listed, and
		the Articles of Association.

13	Article <u>16</u> Upon the resignation of a director takes effect or the expiry of the term of office,	Article 15 The Company shall establish
		in there is the company shan establish
	takes effect of the expiry of the term of office,	a system for managing the resignation of
	the duties owed by the director to the Company	directors, clarifying safeguard measures
	and shareholders will not be released for certain	for accountability and recovery regarding
	before or within the contractual period after the	unfulfilled public commitments and other
	resignation takes effect and with a reasonable	<u>unfinished matters.</u> Upon the resignation of a
	period of time upon the expiry of the term of	director takes effect or the expiry of the term
	office. The obligation of confidentiality of such	of office, he/she shall complete all transfer
	director in relation to the commercial secrets of	procedures to the Board, the duties owed by
	the Company remains effective after the term of	the director to the Company and shareholders
	such director ends until such commercial secrets	will not be released for certain before or within
	become public information. The continuity of	the reasonable period after the resignation
	other obligations shall be determined on the	takes effect and with a reasonable period of
	principle of fairness, and dependent on the	time upon the expiry of the term of office. The
	length of time between the occurrence of the	obligation of confidentiality of such director
	incident and the resignation, as well as the	in relation to the commercial secrets of the
	circumstances and conditions under which the	Company remains effective after the term of
	director terminates his/her relationship with the	such director ends until such commercial secrets
	Company. A director whose term of office has	become public information. The continuity of
	not expired shall be accountable to indemnify	other obligations shall be determined on the
	the Company against any losses incurred from	principle of fairness, and dependent on the
	his/her leave of office without permission.	length of time between the occurrence of the
		incident and the resignation, as well as the
		circumstances and conditions under which the
		director terminates his/her relationship with the
		Company. A director whose term of office has
		not expired shall be accountable to indemnify
		the Company against any losses incurred from
		his/her leave of office without permission. <u>The</u>
		obligations that directors should bear during
		their term of office for performing their
		duties shall not be exempted or terminated
		due to their departure.

No.	Before amendments	Amended articles
14	Article 17 Directors shall bear the	Article 16 Directors shall bear the
	following responsibilities:	following responsibilities:
	(1) The directors who are at fault for any	(1) The directors who are at fault for any
	loss of the Company's assets shall bear the	loss of the Company's assets shall bear the
	responsibilities for such loss;	responsibilities for such loss;
	(2) The directors shall bear the responsibilities	(2) The directors shall bear the responsibilities
	for any loss suffered by the Company due to	for any loss suffered by the Company due to
	their major investment decision-making errors;	their major investment decision-making errors;
	(<u>3</u>) Directors who violate laws,	(3) Where directors cause damage to
	administrative regulations or the company's	others in performing the Company's duties,
	articles of association when performing their	the Company shall bear compensation
	duties and cause damage to the Company's	liability;
	interests shall bear financial or legal	(4) Where directors have intent or gross
	responsibilities;	negligence, they shall also bear the liability
	$(\underline{4})$ The directors shall be held accountable	for compensation;
	for the resolutions of the Board. The directors	(<u>5</u>) Directors who violate laws, administrative
	who voted on the resolutions shall assume	regulations, relevant regulations of the
	liability of indemnification for any material loss	securities regulatory authorities or stock
	caused to the Company arising from the breach	exchanges in the places where the Company's
	of any laws, administrative regulations or the	shares are listed, or the company's articles of
	Articles of Associations by such resolutions of	association when performing the Company's
	the Board. However, a director's liability may	duties, causing losses to the Company shall
	be waived if it is proven that such director has	bear <u>liability for compensation</u> ;
	dissent during the voting and such dissent is	(<u>6</u>) The directors shall be held accountable for the resolutions of the Board. The directors
	recorded in the minutes of the meeting.	who voted on the resolutions shall assume
		liability of indemnification for any material loss
		caused to the Company arising from the breach
		of any laws, administrative regulations, relevant
		regulations of the securities regulatory
		authorities or stock exchanges in the places
		where the Company's shares are listed, or the
		Articles of Associations by such resolutions of
		the Board. However, a director's liability may
		be waived if it is proven that such director has
		dissent during the voting and such dissent is
		recorded in the minutes of the meeting.

No.	Before amendments	Amended articles
15	Article 18 The Company's directors violating the duties of a particular specific obligation may be knowingly dismissed by the general meeting of shareholders, except in cases stipulated in Article 42 of the Articles of Association.	Article 17 The general meeting may resolve to remove directors (excluding employee representative directors), and the removal shall take effect on the date the resolution is made. Company employees may remove employee representative directors through employee representative assemblies, employee meetings or other democratic forms, and the removal shall take effect on the date the resolution is made. Where directors are removed without reasonable causes before the expiry of their term, directors may request compensation from the Company.
16	Article 19 The Company shall not in any manner pay taxes for directors Article 20 The performance of directors' duties shall be supervised by the Supervisory Committee and recommendations on rewards and punishments for directors shall be made to the general meeting of shareholders by the Supervisory Committee based on the directors' performance.	Delete Delete
18		New Article 18 Without stipulation by the Articles of Association or legal authorization by the Board, no director shall in his or her own name act for the Company or the Board of Directors. Where a director acts in his or her own name but a third party reasonably believes that such director is acting for the Company or the Board, such director shall declare in advance his or her position and status.
19	Article 25 Independent directors shall attend the meetings of the Board as scheduled, understand the production and operation of the Company, conduct active investigations to obtain the background and information required for decision-making. Independent directors shall submit an annual report to the annual general meeting of shareholders of the Company, stating performance of duties of all independent directors.	Article 23 Independent directors shall attend the meetings of the Board as scheduled, understand the production and operation of the Company, conduct active investigations to obtain the background and information required for decision-making. Independent directors shall submit a duty report to the annual shareholders' meeting of the Company, stating performance of duties of all independent directors.

No.	Before amendments	Amended articles
20	Article 26 An independent director shall	Article 24 An independent director shall
	satisfy the following basic requirements:	satisfy the following basic requirements:
	(1) being qualified to serve as a director	(1) being qualified to serve as a director
	of a listed company in accordance with laws,	of a listed company in accordance with laws,
	administrative regulations, and other relevant	administrative regulations, and other relevant
	requirements;	requirements;
	(2) possesses the independence as required	(2) possesses the independence as required
	by the Rules for the Independent Directors of	by the Rules for the Independent Directors of
	Listed Companies (《上市公司獨立董事規	Listed Companies (《上市公司獨立董事規
	則》) issued by the CSRC, and the meet the	則》) issued by the CSRC, and the meet the
	requirements on "independent non-executive	requirements on "independent non-executive
	director" of The Rules Governing the Listing	director" of The Rules Governing the Listing
	of Securities on The Stock Exchange of Hong	of Securities on The Stock Exchange of Hong
	Kong Limited;	Kong Limited;
	(3) has a basic understanding of the	(3) has a basic understanding of the
	operation of a listed company, and being	operation of a listed company, and being
	familiar with relevant laws, administrative	familiar with relevant laws, regulations and
	regulations, provisions and rules;	<u>rules;</u>
	(4) possesses five or more years of	(4) possesses five or more years of
	experience in law, economics, accounting,	experience in <u>law, accounting, economics,</u> or
	finance, management, or other experience	other experience necessary for the performance
	necessary for the performance of duties as an	of duties as an independent director;
	independent director;	(5) excels in virtue and has no bad records
	(5) excels in virtue and has no bad records	such as major breach of trust;
	such as major breach of trust;	(6) other conditions stipulated by laws,
	(6) other conditions stipulated by laws,	
	administrative regulations, provisions of the CSRC, business rules of the stock exchange	of the securities regulatory authorities or stock exchanges in the places where the
	where the Company's shares are listed, and the	Company's shares are listed, and the Articles
	Articles of Association.	of Association.
21	Article 32 Independent directors have	Article 30 Independent directors have
21	a duty of good faith and due diligence to the	a duty of <u>loyalty</u> and due diligence to the
	Company and all shareholders. Independent	Company and all shareholders. Independent
	directors shall conscientiously perform his/her	directors shall conscientiously perform his/her
	duties, and safeguard the overall interests of the	duties, and safeguard the overall interests of the
	Company in accordance with the requirements	Company in accordance with the requirements
	of relevant laws, administrative regulations,	of relevant laws, administrative regulations,
	these rules and the company's Articles of	relevant regulations of the securities
	Association and, particular attention should	regulatory authorities or stock exchanges in
	be paid to ensuring that the legal rights of the	the places where the Company's shares are
	minority shareholders are not harmed.	listed, the Articles of Association and these
	_	Rules and, particular attention should be paid
		to ensuring that the legal rights of the minority
		shareholders are not harmed.

No.	Before amendments	
22	Article 33 Procedures for the election of	
	independent directors:	
	(1) Independent directors shall be	
	nominated by the Company's Board, supervisory	

- (1) Independent directors shall be nominated by the Company's Board, supervisory committee, and shareholders who individually or jointly more than 1% of the issued shares of the Company, and shall be elected at general meetings. The nominator shall not nominate a person who is interested in the nominator, or a person who is closely related to the nominator and has other circumstances that may affect the independent performance of his/her duties as a candidate for independent director;
- (2) The nominator of an independent director shall have obtained the consent of the nominee before nomination. The nominator shall fully understand the nominee's profession, educational background, professional title, detailed working experience, details on any part-time posts, and whether there is any major breach of good faith and other adverse records, and shall give an opinion regarding the nominee's qualifications and independence in acting as an independent director. The nominee shall declare that there is no relationship between the Company and himself/herself which may affect him/her in making independent and objective judgements. The nomination and remuneration committee of the Company shall examine the qualifications of the nominee for the position and form a clear opinion on the examination.

Before the general meeting at which election of independent directors is to be considered, the Board of the Company shall complete the relevant procedures for the nomination of independent directors in accordance with the regulations and comply with the corresponding information disclosure obligations;

Amended articles

Article 31 Procedures for the election of independent directors:

- (1) Independent directors shall be nominated by the Company's Board and shareholders who individually or jointly more than one percent of the issued shares of the Company, and shall be elected at **shareholders' meetings**. The nominator shall not nominate a person who is interested in the nominator, or a person who is closely related to the nominator and has other circumstances that may affect the independent performance of his/her duties as a candidate for independent director;
- (2) The nominator of an independent director shall have obtained the consent of the nominee before nomination. The nominator shall fully understand the nominee's profession, educational background, professional title, detailed working experience, details on any part-time posts, and whether there is any major breach of good faith and other adverse records, and shall comment on meeting the independence and other conditions for being an independent director. The nominee(s) shall make a public statement on their fulfilment of the independence and other conditions for being an independent director. The nomination and remuneration committee of the Company shall examine the qualifications of the nominee for the position and form a clear opinion on the examination.

Before the shareholders' meeting at which election of independent directors is to be considered, the Board of the Company shall complete the relevant procedures for the nomination of independent directors in accordance with the regulations and comply with the corresponding information disclosure obligations;

No.	Before amendments	
	(3) The term of office of the independent	
	directors shall be the same as that of other	
	directors of the Company, and upon expiration	
	of the term, the independent directors may be re-	
	elected and serve consecutive terms. However,	
	they shall not serve a position for more than 6	
	years consecutively;	

(4) Proposition of the general meetings of shareholders to nominate independent directors should be included in the agenda of the general meetings of shareholders and notify all shareholders before the general meetings of shareholders, together with the details of the nominated independent shareholders including their occupations, education backgrounds, business titles and detailed work experiences, pursuant to the requirements of the stock exchanges where the Company's shares are listed. Any person who has already served as an independent director in 3 domestic listed companies, shall not be nominated as a candidate for independent director of the Company in principle; any person who has served as an independent director of the Company for 6 consecutive years shall not be nominated as a candidate for independent director of the Company until and unless a period of 36 months has lapsed since the conclusion of such fact;

Amended articles

- (3) The term of office of the independent directors shall be the same as that of other directors of the Company, and upon expiration of the term, the independent directors may be reelected and serve consecutive terms. However, they shall not serve a position for more than six years consecutively;
- (4) Proposition of the shareholders' meetings to nominate independent directors should be included in the agenda of the shareholders' meetings and notify all shareholders before the shareholders' meetings, together with the details of the nominated independent shareholders including their occupations, education backgrounds, business titles and detailed work experiences, pursuant to the requirements of the stock exchanges where the Company's shares are listed. Any person who has already served as an independent director in three domestic listed companies, shall not be nominated as a candidate for independent director of the Company in principle; any person who has served as an independent director of the Company for six consecutive years shall not be nominated as a candidate for independent director of the Company until and unless a period of thirty-six months has lapsed since the conclusion of such fact;

No.	Before amendments	Amended articles
	(5) If, the stock exchanges where the	(5) If, the stock exchanges where the
	shares of the Company are listed, object to the	shares of the Company are listed, object to the
	qualifications and independence of the nominee	qualifications and independence of the nominee
	after review, the Company shall disclose the	after review, the Company shall disclose the fact
	fact in a timely manner, and the Company shall	in a timely manner, and the Company shall not
	not propose him/her as independent director	propose him/her as independent director to the
	to the general meeting and should postpone	shareholders' meeting and should postpone or
	or cancel the general meeting or revoke the	cancel the shareholders' meeting or revoke
	relevant resolution at the general meeting. When	the relevant resolution at the shareholders'
	electing independent directors at a general	meeting . When electing independent directors
	meeting, the Board of the Company should give	at a shareholders' meeting, the Board of the
	an explanation on whether the stock exchanges	Company should give an explanation on whether
	where the shares of the Company are listed	the stock exchanges where the shares of the
	have expressed objection to the candidate for	Company are listed have expressed objection
	independent director;	to the candidate for independent director;
	(6) Where two or more independent	(6) Where two or more independent
	directors are to be elected at the general meeting	directors are to be elected at the shareholders ?
	of the Company, a cumulative voting system	meeting of the Company, a cumulative voting
	shall be implemented. The votes of minority	system shall be implemented. The votes
	shareholders shall be counted separately and	of minority shareholders shall be counted
	disclosed.	separately and disclosed.

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No.	Before amendments	Amended articles
23	Article <u>36</u> The Company shall hold special	Article 34 The Company shall establish
	meetings of independent directors on a regular	a special meeting mechanism attended by
	or irregular basis. Matters listed in items (1)	all independent directors. Where the Board
	to (3) of paragraph 1 of Article 18 and Article	considers the related transactions and other
	23 of the Measures for the Administration of	matters, prior approval from special meeting
	Independent Directors of Listed Companies	of independent directors shall be obtained.
	shall be considered at a special meeting of	The Company shall hold special meetings of
	independent directors. The special meeting of	independent directors on a regular or irregular
	independent directors may study and discuss	basis. Matters listed in Article 28 and items
	other matters of the Company as needed.	(1) to (3) of Article 29 of these Rules shall be
	A special meeting of independent directors	considered at a special meeting of independent
	shall be convened and presided over by an	directors. The special meeting of independent
	independent director elected by a majority of	directors may study and discuss other matters
	the independent directors. In the event that the	of the Company as needed.
	convener fails to or is unable to perform his/her	A special meeting of independent directors
	duties, two or more independent directors may	shall be convened and presided over by an
	convene and elect a representative to preside	independent director elected by a majority of
	over the meeting on their own.	the independent directors. In the event that the
	The minutes of the special meetings	convener fails to or is unable to perform his/her
	of independent directors shall be prepared	duties, two or more independent directors may
	according to relevant requirements and shall	convene and elect a representative to preside
	record the opinions of independent directors.	over the meeting on their own.
	Independent directors shall sign and confirm the	The minutes of the special meetings
	meeting minutes.	of independent directors shall be prepared
	The Company shall facilitate and	according to relevant requirements and shall
	support the convening of special meetings of	
	independent directors.	Independent directors shall sign and confirm the
		meeting minutes.
		The Company shall facilitate and
		support the convening of special meetings of
		independent directors.
24	Article 39 The Company set up the	Article 37 The Company set up the
	Board. The Board consists of 11 directors,	Board. The Board consists of ten non-
	including 4 independent directors. The	employee representative directors and one
	Board has one chairman and one or two vice	employee representative director, including
	chairmen. The Board is the decision-making	four independent directors. The Board has
	body of the Company, and is entrusted by the	one chairman and one or two vice chairmen.
	general meeting of shareholders to operate	The Board is the decision-making body of the
	and manage the legal assets of the Company	Company, and is entrusted by the shareholders '
	and is accountable to the general meeting of	meeting to operate and manage the legal assets
	shareholders.	of the Company and is accountable to the
		shareholders' meeting.

No.	Before amendments	Amended articles
25	Article 40 The Board is accountable for the	Article <u>38</u> The Board is accountable for <u>the</u>
	general meeting of the shareholders and shall	shareholders' meeting of the shareholders and
	exercise the following powers:	shall exercise the following powers:
	(1) convention of general meetings of	(1) convention of the shareholders'
	shareholders, and report to the general meetings;	meeting, and report to the shareholders'
	(2) implementation of the resolutions of <u>the</u>	meeting;
	general meeting;	(2) implementation of the resolutions of $\underline{\mathbf{the}}$
	(3) formulation of the business plan and	shareholders' meeting;
	investment scheme of the Company;	(3) formulation of the business plan and
	(4) formulation of the annual financial	investment scheme of the Company;
	budget and financial accounting policy of the	$(\underline{4})$ formulation of the profit distribution
	Company;	policy and loss recovery policy of the Company;
	$(\underline{5})$ formulation of the profit distribution	$(\underline{5})$ formulation of the policy of increase
	policy and loss recovery policy of the Company;	or reduction of registered capital and the policy
	$(\underline{6})$ <u>formulation</u> of the policy of increase or	of issue of corporate bonds of the Company or
	reduction of registered capital and the policy	other securities of the Company and proposals
	of issue of corporate bonds of the Company or	for listing;
	other securities of the Company and proposals	$(\underline{6})$ drafting of the policies of material
	for listing;	corporate acquisition, acquisition of the
	(7) <u>drafting</u> of the policies of material	Company's shares, or the merger, separation,
	corporate acquisition, if the repurchase is made	dissolution, liquidation and change of corporate
	under the circumstances specified in (1), (2) of	form of the Company;
	Article 27 of the Article of Association, or the	(7) making decision on the establishment of
	merger, separation, dissolution, liquidation and	internal management system in the Company;
	change of corporate form of the Company;	(8) making decisions on the employment
	(8) making decision on the establishment of	or dismissal of the Company's senior
	internal management system in the Company;	management and decision on their
	$(\underline{9})$ making decisions on the employment	remuneration and reward and punishment;
	or dismissal of the general manager, secretary	(9) formulation of the basic management
	of the Board and other senior management	system of the Company;
	personnel of the Company, and making	$(\underline{10})$ <u>formulation</u> of the proposal on
	decisions on their remuneration, rewards and	amendment of the Articles of Association;
	punishments; on the basis of nomination by	$(\underline{11})$ making decisions on matters such as
	general manager, making decisions on the	external investment, acquisition and sale of
	employment or dismissal of the deputy general	assets, mortgaged assets, external guarantee,
	managers, person in charge of finance and other	financial management by commission, connected
	senior management personnel of the Company;	transaction, external donations, within the scope
	making decision on their remuneration, rewards	of authorization by the shareholders' meeting;
	and punishments;	

No.	Before amendments	Amended articles
	(10) formulation of the basic management	(12) management of disclosure of
	system of the Company;	information of the Company;
	(11) formulation of the proposal on	(<u>13</u>) proposal to the general meeting of
	amendment of these Articles of Association;	shareholders on employment or replacement of
	(12) making decision on a single external	accounting firm responsible for auditing for the
	guarantee where the items guaranteed satisfying	Company;
	the conditions of the Company involves an	$(\underline{14})$ receiving the work report of the
	amount of more than 10% (or 10%) of the latest	general manager of the Company and checking
	audited net assets;	the work of the general manager;
	$(\underline{13})$ making decisions on matters such as	$(\underline{15})$ pass resolutions regarding the
	external investment, acquisition and sale of	repurchase of the shares of the Company by the
	assets, mortgaged assets, external guarantee,	Company under the circumstances prescribed
	financial management by commission, connected	in (3), (5) and (6) of Article <u>31</u> of the Articles
	transaction, external donations, within the scope	of Association;
	of authorization by the general meeting of	$(\underline{16})$ other functions and duties as conferred
	shareholders;	by <u>laws</u> , <u>administrative regulations</u> , <u>relevant</u>
	$(\underline{14})$ management of disclosure of	regulations of the securities regulatory
	information of the Company;	authorities or stock exchanges in the places
	$(\underline{15})$ proposal to the general meeting of	where the Company's shares are listed, the
	shareholders on employment or replacement of	Articles of Association, or the shareholders'
	accounting firm responsible for auditing for the	meeting.
	Company;	
	$(\underline{16})$ receiving the work report of the	
	general manager of the Company and checking	
	the work of the general manager; (17) pass resolutions regarding the	
	repurchase of the shares of the Company by the	
	Company under the circumstances prescribed	
	in (3), (5) and (6) of Article <u>27</u> of the Articles	
	of Association;	
	(18) other powers granted by the Articles	
	of Association and the general meeting of	
	shareholders.	
	The Board shall exercise the above powers	
	by holding meetings of the Board to consider	
	the relevant matters and can implement only	
	after the passing of the Board resolutions.	
26		New Article 39 The Board shall explain
		to the general meeting of shareholders
		regarding the advice issued by the chartered
		accountant in relation to the financial report
		of the Company.

No.	Before amendments	Amended articles
27	Article <u>42</u> The decision-making authority	Article 41 Subject to laws, administrative
	of the Board on the Company's major	regulations, relevant regulations of the
	investment, acquisition and sale of assets, assets	securities regulatory authorities or stock
	pledges, external guarantee, entrusted wealth	exchanges in the places where the Company's
	management, related transactions, external	shares are listed, the decision-making authority
	donations and other transactions are as follows:	of the Board on the Company's external
	1. Transactions accounting for less than 3%	investment, acquisition and sale of assets, assets
	of the latest audited net asset of the Company,	pledges, external guarantee, entrusted wealth
	including the conclusion of important contracts	management, related transactions, external
	(guarantees, mortgages, loans, entrusted	donations and other transactions are as follows:
	operations, entrustment, gifts, contracting,	1. Transactions accounting for less than 3%
	leasing, etc.), foreign investment (acquisitions,	of the latest audited net asset of the Company,
	mergers, short-term investment projects, etc.),	including external investments (acquisitions,
	acquisition and sale of assets, asset pledges,	mergers, short-term investment projects,
	entrusted wealth management, etc., shall be	<u>investments on subsidiaries, etc.), acquisition</u>
	approved by the Strategic Development and	or sales of assets, financial management
	Investment Committee and reported to the Board	by commission, entering into leasing
	for the record (except for matters otherwise	arrangements for assets, whether as lessee
	agreed in these Rules of Procedure);	or lessor, asset and business management as
	2. Transactions accounting for 3%-10%	consignor or consignee, donating or taking
	of the latest audited net asset of the Company,	of assets, credit and debt reorganization,
	including the conclusion of important contracts	conclusion of franchise agreements, and
	(guarantees, mortgages, loans, entrusted	transfer of research and development projects
	operations, entrustment, gifts, contracting,	as transferor or transferee, waiver of rights
	leasing, etc.), foreign investment (acquisitions,	(including waiver of right of first refusal,
	mergers, short-term investment projects, etc.),	right of first contribution, etc.), conclusion
	acquisition and sale of assets, asset pledges,	of important contracts (lending, contracting,
	entrusted wealth management, etc., shall be	etc.), etc., shall be approved by the strategic
	approved by the Board;	development and investment committee and
		reported to the Board for the record (except
		for matters otherwise agreed in these Rules of
		Procedure);

No.	Before amendments
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- 3. The Board shall decide on the Company's provision of guarantee in favor of its wholly-owned subsidiaries or majority-owned subsidiaries to obtain loans. The amount of loan the Company may guarantee in favor of wholly-owned subsidiaries has no limits, while the amount of loans of subsidiaries in which the Company holds more than 51% equity interests shall be less than RMB100 million, and the chairman of the Board is authorized to sign on behalf of the Board;
- 4. The Board shall have the authority over any single guarantee with amount not exceeding 10% of the latest audited net assets provided in favor of qualified guarantors; none of the external guarantees of the Company approved by the Board shall violate the following provisions:
- (1) The Company is prohibited from providing guarantees in favor of a controlling shareholder, a subsidiary of a shareholder, a fellow subsidiary of a shareholder and other related parties in which the Company holds less than 50% equity interests, or in favor of any non-legal persons or individuals; (2) the Company may require its subsidiaries to provide legal and valid counter guarantees to the Company for the guarantees provided by the Company.
- <u>5.</u> The decision-making authority for related-party transactions shall be implemented in accordance with the Provisions on Strengthening the Monitoring and Management of Disclosable Transactions and Related party (Connected) Transactions by Listed Companies (《關於加強上市公司對須予披露交易及關聯(連)交易的監控與管理的規定》) of the Company;
- <u>6.</u> The above-mentioned transactions shall be executed in accordance with the provisions of the listing rules of the stock exchange where the Company's shares are listed.

Amended articles

- 2. Transactions accounting for 3%-10% of the latest audited net asset of the Company, including external investments (acquisitions, mergers, short-term investment projects, investments on subsidiaries, etc.), acquisition or sales of assets, financial management by commission, entering into leasing arrangements for assets, whether as lessee or lessor, asset and business management as consignor or consignee, donating or taking of assets, credit and debt reorganization, conclusion of franchise agreements, and transfer of research and development projects as transferor or transferee, waiver of rights (including waiver of right of first refusal, right of first contribution, etc.), conclusion of important contracts (lending, contracting, etc.), etc., shall be approved by the Board;
- 3. The decision-making authority for related-party transactions shall be implemented in accordance with the Provisions on Strengthening the Monitoring and Management of Disclosable Transactions and Related party (Connected) Transactions by Listed Companies (《關於加強上市公司對須予披露交易及關聯(連)交易的監控與管理的規定》) of the Company;
- **4.** The above-mentioned transactions shall be executed in accordance with the provisions of the listing rules of the stock exchange where the Company's shares are listed.

No.	Before amendments	Amended articles
28	before amendments	New Article 44 Subject to compliance
28		with laws, administrative regulations,
		relevant regulations of the securities
		regulatory authorities or the stock exchanges
		in the places where the Company's shares
		are listed, guarantees that do not meet the
		requirements of Article 52 of the Articles of
		Association which are subject to consideration
		and approval by the general meeting shall
		be considered and approved by the Board of
		Directors of the Company. The guarantees
		to be provided by the Company shall be
		subject to the consideration and approval
		by a majority of all the directors as well as
		two-thirds or more of the directors present
		at the Board meeting and disclosed promptly.
		The Board of Directors of the Company
		shall not approve the guarantees provided
		by the Company in violation of the following
		provisions:
		(1) The Company is prohibited from
		providing a guarantee for a loan to a
		controlling shareholder, a subsidiary of
		a shareholder, a fellow subsidiary of a
		shareholder and other related parties in
		which the Company holds less than 50%
		equity interests, or any non-legal persons or
		individuals;
		(2) When the Company provides a
		guarantee to its subsidiary, it may require
		the subsidiary to provide legal and effective
		counter-guarantee to the Company.
		Before deciding to provide external
		guarantees for others (or submitting the
		matter to a general meeting for voting),
		the Board of Directors shall ascertain the
		creditworthiness of the debtor, conduct a thorough analysis of the benefits and risks of
		the guarantee, and make detailed disclosures
		in relevant announcement.
		When a Board resolution involves the
		provision of a guarantee, directors who have
		an interest in the guarantee shall abstain
		from voting.
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No.	Before amendments	Amended articles
29		New Article 45 Subject to compliance
		with laws, administrative regulations,
		relevant regulations of the securities
		regulatory authorities or the stock exchanges
		in the places where the Company's shares
		are listed, financial assistance that do not
		meet the requirements of Article 54 of the
		Articles of Association which are subject to
		consideration and approval by the general
		meeting shall be considered and approved
		by the Board of Directors of the Company.
		The financial assistance to be provided
		by the Company shall be subject to the
		consideration and approval by a majority of
		all the directors as well as two-thirds or more
		of the directors present at the Board meeting
		and disclosed promptly.
30	Article 45 The Board shall comply with	Article 46 The Board shall comply with
	the relevant national laws, administrative	the relevant national laws, administrative
	regulations, the Articles of Association and	regulations, relevant regulations of the
	resolutions of the general meeting of shareholders	securities regulatory authorities or the stock
	in performing their duties, and willingly accept	exchanges in the places where the Company's
	the supervision of the supervisory committee	shares are listed, the Articles of Association
	of the Company. Matters which require the	and resolutions of the shareholders' meeting in
	approval from relevant national authorities shall	performing their duties. Matters which require
	be implemented subject to such approval.	the approval from relevant national authorities
		shall be implemented subject to such approval.

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No.	Before amendments	Amended articles
31	Article <u>46</u> Pursuant to the Code of Corporate	Article 47 Pursuant to the Code of
	Governance for Listed Companies and the	Corporate Governance for Listed Companies
	Detailed Rules of the Shanghai Stock Exchange	and the Detailed Rules of the Shanghai Stock
	for Self-Regulatory Guidelines of Listed	Exchange for Self-Regulatory Guidelines
	Companies No. 1 – Standardized Operation,	of Listed Companies No. 1 – Standardized
	the Board shall establish certain special	Operation, the Board shall establish certain
	committees such as the Strategic Development	special committees such as the Strategic
	and Investment Committee, Audit Committee,	Development and Investment Committee, <u>audit</u>
	Nomination and Remuneration Committee and	committee, Nomination and Remuneration
	Budget Committee as needed. All members of	Committee and Budget Committee as needed.
	the special committees are directors, and the	Each special committee shall perform
	majority of the members of the Audit Committee,	its duties in accordance with the laws,
	Nomination and Remuneration Committee	administrative regulations, relevant
	and Budget Committee shall be independent	provisions of the securities regulatory
	non-executive Directors and convenors of	authorities or the stock exchanges in the
	those committee shall be independent non-	places where the Company's shares are
	executive Directors. The members of the Audit	listed, the Articles of Association and the
	Committee shall be directors who do not hold	authorization of the Board of Directors, and
	senior management positions in the Company,	the proposals of the special committees shall
	and a majority of members shall be independent	be submitted to the Board of Directors for
	directors and the role of convener shall be taken	consideration and approval. The working
	by an independent director with accounting	regulations of the special committees shall be
	professional qualifications. The main duties of	formulated by the Board of Directors, and the
	each special committee are set out below. Please	procedures for the discussion and voting of
	refer to the Rules of Implementation of each	the special committees shall be implemented
	committee for details.	in accordance with the relevant provisions
	(1) Duties of the Strategic Development	of the implementing rules of each special
	and Investment Committee mainly include:	committee of the Company.
	1. to study the long-term development	
	strategy and major investment of the Company	
	and give advice thereon;	
	2. to review or approve the proposed	
	investment projects of the Company, and to	
	review and supervise the implementation of the	
	Company's investment projects subject to the	
	authorization of the Board;	
	3. to review, approve and manage the other	

investment projects authorized by the Board.

No.	Before amendments	Amended articles
	(2) Duties of the Audit Committee mainly	All members of the special committees
	include reviewing the financial information	are directors, and the majority of the members
	of the Company and the disclosure thereof	of the audit committee, nomination and
	and supervising and assessing the internal	remuneration committee and budget committee
	and external audits and internal control. The	shall be independent non-executive Directors
	following matters shall be submitted to the	and convenors of those committee shall be
	Board for deliberation after obtaining the	independent non-executive Directors. The
	approval of a majority of all members of the	members of the audit committee shall be
	Audit Committee:	directors who do not hold senior management
	1. disclosure of financial information in	positions in the Company, and a majority
	financial and accounting reports and periodic	of members shall be independent directors
	reports, and evaluation reports on internal	and the role of convener shall be taken by
	control;	an independent director with accounting
	2. appointment or dismissal of accounting	professional qualifications.
	firms engaged in audit business for companies;	The main duties of each special committee
	3. changes in accounting policies and	are set out below. Please refer to the Rules of
	accounting estimates made for reasons other	Implementation of each committee for details.
	than changes in accounting standards, or	(1) Duties of the strategic development and
	corrections of material accounting errors;	investment committee mainly include:
	4. other matters as stipulated in laws,	1. to study the long-term development
	administrative regulations, rules of the CSRC	strategy and major investment of the Company
	and the Articles of Association.	and give advice thereon;
	(3) Duties of the Nomination and	2. to review or approve the proposed
	Remuneration Committee mainly include	investment projects of the Company subject to
	formulating the criteria and procedures for	the authorization of the Board;
	selecting directors and senior management	3. to review, approve and manage the other
	personnel, selecting and examining candidates	investment projects authorized by the Board.
	for directors and senior management personnel	
	and their qualifications, formulating the criteria	
	for assessing directors and senior management	
	personnel and conducting such assessments,	
	formulating and examining the policies and	
	plans for remunerations of directors and	
	senior management personnel, and making	
	recommendations to the Board on the following	
	matters:	

1. the nomination, appointment and removal

2. the engagement or dismissal of senior

3. the remunerations of directors and senior

of directors;

management;

management;

No.	Before amendments	Amended articles
	4. formulation or modification of the share	(2) Duties of the audit committee
	option incentive schemes and the employee	mainly include exercising the powers of the
	share ownership plans, the grant of interests	Supervisory Committee as stipulated in the
	to the participants and the fulfilment of the	Company Law and the powers of the audit
	conditions for the exercise of interests;	committee as stipulated by the securities
	5. arrangement of the shareholding plans	regulatory authorities or the stock exchanges
	for directors and senior management in the	in the places where the Company's shares are
	proposed spin-off subsidiaries;	listed, and being responsible for reviewing
	6. other matters required by applicable	the financial information of the Company and
	laws, administrative regulations, the Articles	the disclosure thereof and supervising and
	of Association and the listing rules of the stock	assessing the internal and external audits and
	exchange where the Company's securities are	internal control. The following matters shall be
	<u>listed</u> .	submitted to the Board for deliberation after
	(4) Duties of the Budget Committee mainly	obtaining the approval of a majority of all
	include:	members of the audit committee:
	To direct the formulation of the annual	1. disclosure of financial information in
	operation plans and targets, annual budget plans	financial and accounting reports and periodic
	of the Company, and supervise and examine the	reports, and evaluation reports on internal
	implementation.	control;
		2. appointment or dismissal of accounting
		firms engaged in audit business for companies;
		3. appointment or dismissal of the
		financial controller of the Company;
		4. changes in accounting policies and
		accounting estimates made for reasons other
		than changes in accounting standards, or
		corrections of material accounting errors;
		5. other matters as stipulated in laws,
		administrative regulations, relevant regulations
		of the securities regulatory authorities or
		the stock exchanges in the places where the
		Company's shares are listed and the Articles
		of Association.

No.	Before amendments	Amended articles
		(3) Duties of the nomination and
		remuneration committee mainly include
		formulating the criteria and procedures for
		selecting directors and senior management
		personnel, selecting and examining candidates
		for directors and senior management personnel
		and their qualifications, formulating director
		skills matrix and the criteria for assessing
		directors and senior management personnel
		and conducting such assessments regularly ,
		formulating and examining the policies and
		plans for remunerations of directors and
		senior management personnel, and making
		recommendations to the Board on the following
		matters:
		1. the nomination, appointment and removal
		of directors;
		2. the engagement or dismissal of senior
		management;
		3. the remunerations of directors and senior
		management;
		4. formulation or modification of the share option incentive schemes and the employee
		share ownership plans, the grant of interests
		to the participants and the fulfilment of the
		conditions for the exercise of interests;
		5. arrangement of the shareholding plans
		for directors and senior management in the
		proposed spin-off subsidiaries;
		6. other matters required by applicable laws,
		administrative regulations, relevant regulations
		of the securities regulatory authorities or
		the stock exchanges in the places where the
		Company's shares are listed and the Articles
		of Association.
		(4) Duties of the budget committee mainly
		include:
		To direct the formulation of the annual
		operation plans and targets, annual budget plans
		of the Company, and supervise and examine the
		implementation.

No.	Before amendments	Amended articles
32	Article 48 The committees are accountable	Delete
	to the Board, and their respective proposals shall	
	be submitted to the Board for consideration and	
	approval.	
33		Add the term "vice chairman" to Articles
		49 to 51.
34	Article 54 Chairman of the Board shall	Article 54 Chairman of the Board shall
	exercise the following powers:	exercise the following powers:
	(1) to preside over the general meeting	(1) to preside over the shareholders'
	of shareholders, to convene, preside over the	<u>meeting</u> , to convene, preside over the meetings
	meetings of the Board, and to lead the daily	of the Board, and to lead the daily work of the
	work of the Board;	Board;
	(2) to supervise and examine the	(2) to supervise and examine the
	implementation of the Board resolutions;	implementation of the Board resolutions;
	(3) to ensure the establishment of sound	(3) to ensure the establishment of sound
	governance mechanisms;	governance mechanisms;
	(4) to ensure that issues raised by directors	(4) to ensure that issues raised by directors
	or senior management are included in the	or senior management are included in the
	Board's agenda in a timely manner;	Board's agenda in a timely manner;
	(5) to ensure that directors obtain sufficient	(5) to ensure that directors obtain sufficient
	and complete background materials on the Company's operations and various issues of the	and complete background materials on the Company's operations and various issues of the
	Board in a timely manner;	Board in a timely manner;
	(6) to ensure that shareholders' opinions are	(6) to ensure that shareholders' opinions are
	conveyed at Board meetings;	conveyed at Board meetings;
	(7) to exercise certain powers of the Board	(7) to exercise certain powers of the Board
	in accordance with authorization of the Board	in accordance with authorization of the Board
	during recess of the Board, for example, to	during recess of the Board, for example, to
	decide on the disclosure of interim reports, etc.;	decide on the disclosure of interim reports, etc.;
	(8) to sign the securities issued by the	(8) to sign the significant documents of the
	Company;	Board, including but not limited to the following
	(9) to sign the significant documents of the	documents:
	Board, including but not limited to the following	1. documents approving the use of funds of
	documents:	the Board of the Company;
	1. documents approving the use of funds of	2. documents on the appointment and
	the Board of the Company;	dismissal of the general manager, deputy general
	2. documents on the appointment and	manager, chief engineer, person in charge
	dismissal of the general manager, deputy general	of finance and other members of the senior
	manager, chief engineer, person in charge	management of the Company in accordance with
	of finance and other members of the senior	the decisions of the Board;
	management of the Company in accordance with	
	the decisions of the Board;	

No.	Before amendments	Amended articles
110.		
	3. documents on the appointment and dismissal of legal representatives of wholly-	3. documents on the appointment and dismissal of legal representatives of wholly-
	owned subsidiaries of the Company in	owned subsidiaries of the Company in
	accordance with the decisions of the Board.	accordance with the decisions of the Board.
	(10) to approve and issue a single financial	(9) to approve and issue a single financial
	expenditure of less than RMB3 million beyond	expenditure of less than RMB3 million beyond
	the Company's financial budget plan;	the Company's financial budget plan;
	(11) to approve a single mortgage financing	(10) to approve a single mortgage financing
	and loan document involving the purchase of	and loan document involving the purchase of
	fixed assets with an amount less than 3% of the	fixed assets with an amount less than 3% of the
	audited net assets of the previous period, and	audited net assets of the previous period, and
	to approve the purchase of fixed assets with an	to approve the purchase of fixed assets with an
	amount less than RMB10 million;	amount less than RMB10 million;
	(12) to exercise special disposition of the	(11) to exercise special disposition of the
	affairs of the Company in accordance with	affairs of the Company in accordance with the
	the provisions of the <u>laws</u> and the interest of	laws, administrative regulations, relevant
	the Company in the event of a force majeure	regulations of the securities regulatory
	emergency such as a catastrophic natural	authorities or the stock exchanges in the
	disaster, and to report to the Board and the	places where the Company's shares are listed
	general meeting of shareholders afterwards;	and the interest of the Company in the event of a
	(13) to propose candidates for general	force majeure emergency such as a catastrophic
	manager and secretary of the Board of the	natural disaster, and to report to the Board and
	Company;	the shareholders' meeting afterwards;
	$(\underline{14})$ to hold meetings with independent	$(\underline{12})$ to propose candidates for general
	non-executive directors at least annually without	manager and secretary of the Board of the
	the presence of other directors;	Company;
	$(\underline{15})$ other duties assigned by the Board and	$(\underline{13})$ to hold meetings with independent
	prescribed by the Articles of Association.	non-executive directors at least annually without
		the presence of other directors;
		$(\underline{14})$ other duties assigned by the Board and
		prescribed by the Articles of Association.
35	Article 55 If the chairman of the Board is	Article 55 The vice chairman of the
	unable to perform duties for some reason, he/	Company shall assist the chairman. Where a
	she may delegate such functions and powers to	chairman is unable to or does not perform his
	a vice chairman to exercise on his/her behalf.	or her duties, a vice chairman shall perform
		his or her duties (in case of 2 vice chairmen
		of the Company, the vice chairman jointly
		elected by a majority of the directors shall
		perform the duties). Where a vice chairman
		is unable to or does not perform his or her
		duties, a majority of the directors may jointly
		elect one director to perform the duties.

No.	Before amendments	Amended articles
36	Article 57 The following qualifications are required of the secretary to the Board:	Article 57 The following qualifications are required of the secretary to the Board:
	(i) The secretary shall have a degree from a	(i) The secretary shall have a degree from a
	tertiary school or above, more than three years'	tertiary school or above, more than three years'
	experience in secretary, management and stock-	experience in secretary, management and stock-
	related matters;	related matters;
	(ii) The secretary shall have reliable	(ii) The secretary shall have reliable
	knowledge in accounting, tax, law, finance,	knowledge in accounting, tax, law, finance,
	corporate management, and computer	corporate management, and computer
	application, good character and professional	application, good character and professional
	ethics, strictly abide by laws, administrative	ethics, strictly abide by laws, administrative
	regulations and rules, perform duties faithfully	regulations and rules, perform duties faithfully
	and have good communication skills and the	and have good communication skills and the
	ability to affairs flexibly;	ability to affairs flexibly;
	(iii) A director and a member of the senior	(iii) A director and a member of the senior
	management of the Company may hold the	management of the Company may hold the
	office of the secretary to the Board concurrently,	office of the secretary to the Board concurrently,
	whereas a supervisor shall not do so;	where the secretary to the Board is also a
	(iv) The circumstances stipulated in Article	director and an act is required to be done
	3 of these rules of procedures with respect to	by a director and the secretary to the Board
	disqualified directors of the Company shall be applicable to the secretary to the Board;	separately, such person who is acting both as director and the secretary to the Board shall
	(v) The accountants of the accounting firm	not perform the act in both capacities;
	and the lawyers of the law firm appointed by	(iv) The circumstances stipulated in Article
	the Company shall not act as the secretary to	3 of these rules of procedures with respect to
	the Board concurrently.	disqualified directors of the Company shall be
	Where the secretary to the Board is also	applicable to the secretary to the Board;
	a director and an act is required to be done	(v) The accountants of the accounting firm
	by a director and the secretary to the Board	and the lawyers of the law firm appointed by
	separately, such person who is acting both as	the Company shall not act as the secretary to
	director and the secretary to the Board shall not	the Board concurrently.
	perform the act in both capacities.	A person may not serve as a secretary
		of the Board if any of the following circumstances applies:
		(1) a person who is prohibited from
		acting as senior management specified by
		Rule 4.3.3 under the Listing Rules of the
		Shanghai Stock Exchange;
		(2) a person who has been subject to
		the administrative punishment of the China
		Securities Regulatory Commission during the
		past three years;
		(3) a person who has been publicly
		reprimanded by a stock exchange or who has
		been criticised for more than three times;
		(4) other circumstances under which a
		person is considered by a stock exchange in the place where the Company's shares are
		listed unfit to act as the secretary of the
		Board.

No.	Before amendments	Amended articles
37	Article 60 The secretary to the Board shall	Delete
	receive professional training, pass examination	
	and obtain a qualification certificate from the	
	stock exchanges where the Company's shares	
	are listed and shall be appointed by the Board	
	and his appointment shall be also reported to the	
	stock exchanges where the Company's shares	
	are listed for record and announced publicly; the	
	secretary to the Board without such qualification	
	certificate shall be appointed by the Board upon	
	approval of the stock exchanges where the	
	Company's shares are listed.	
38	Article <u>62</u> The Company shall officially	Article <u>61</u> The Company shall officially
	appoint a secretary to the Board within three	appoint a secretary to the Board within three
	months upon the listing of the Company's shares	months upon the resignation of the former
	or within three months upon the resignation of	secretary to the Board. During the period of
	the former secretary to the Board. During the	vacancy in the position, the Board shall promptly
	period of vacancy in the position, the Board	appoint a director or senior management to
	shall promptly appoint a director or senior	perform the duties of the secretary to the Board
	management to perform the duties of the	and make an announcement, and identify
	secretary to the Board and report the same to	a new secretary to the Board as soon as
	the relevant stock exchange, and identify a new	practicable. Prior to the designation of a person
	secretary to the Board as soon as practicable.	to act as secretary to the Board, the chairman
	Prior to the designation of a person to act	of the Company shall perform the duties of the
	as secretary to the Board, the chairman of	secretary to the Board.
	the Company shall perform the duties of the	Where the position of the secretary to the
	secretary to the Board.	Board of the Company has been vacant for more
	Where the position of the secretary to the	than three months, the chairman shall perform
	Board of the Company has been vacant for more	the duties of the secretary to the Board and
	than three months, the chairman shall perform	the appointment of the secretary to the Board
	the duties of the secretary to the Board and the	shall be completed within six months <u>after</u>
	appointment of the secretary to the Board shall	performing the duties of the secretary to the
	be completed within six months.	Board.

No.	Before amendments	Amended articles
39	Article 63 The Company shall file the	Article 62 After the Company appoints
	contact information of the secretary to the Board	a secretary of the Board, it shall publish
	with the Shanghai Stock Exchange and the Hong	an announcement and submit the following
	Kong Stock Exchange, including office phone	materials to the stock exchanges in the places
	number, home phone number, mobile phone	where the shares of the Company are listed
	number, fax, postal address and designated	in a timely manner:
	email address.	(1) recommendation letter of the Board
	The secretary to the Board shall ensure the	of Directors, including the description of the
	stock exchanges where the Company's shares	qualifications of the secretary of the Board as
	are listed can reach him or her at any time.	stipulated by the stock exchanges in the places
		where the shares of the Company are listed,
		his/her current position, work performance
		and personal morality etc.;
		(2) curriculum vitae and a photocopy of
		the academic certificate of the secretary of
		the Board;
		(3) appointment letters for the secretary
		of the Board or relevant resolutions of the
		Board of Directors;
		(4) contact details of the secretary of
		the Board, including office phone number,
		mobile phone number, facsimile number,
		correspondence address and e-mail etc
		In case of any change in the aforesaid
		contact details, the Company shall submit the
		updated information to the stock exchanges in
		the places where the shares of the Company
		are listed in a timely manner.
		The secretary to the Board shall ensure the
		stock exchanges where the Company's shares
		are listed can reach him or her at any time.
40	Article 64 The Board of the Company	Article 63 The Board of the Company
	may dismiss the secretary to the Board with	may dismiss the secretary to the Board with
	justifiable reasons. The <u>Board of the</u> Company	justifiable reasons. The Company shall report
	shall report to the Shanghai Stock Exchange and	to the Shanghai Stock Exchange and the Hong
	the Hong Kong Stock Exchange detailing the	Kong Stock Exchange detailing the reasons and
	reasons and make an announcement when the	make an announcement when the secretary to
	secretary to the Board is dismissed or resigns.	the Board is dismissed or resigns .
	secretary to the board is distillased of <u>resigns</u> .	the Board is dishlissed of Iesigns.

No.	Before amendments	Amended articles
41	Article 65 Before the resignation, the secretary to the Board shall be subject to	Delete
	exit review by the Board and the supervisory	
	committee, handing over relevant files and	
	items being handled or to be handled under the	
	supervision of the supervisory committee of the	
	Company.	
42	Article 67 The deliberations of the directors	Article 65 The deliberations of the directors
	shall be conducted in the form of a Board	shall be conducted in the form of a Board
	meeting. A Board meeting shall be convened	meeting. A Board meeting shall be convened
	and presided over by the chairman of the Board	and presided over by the chairman of the Board.
	(or by a director authorized by the chairman	T I
	of the Board). If the chairman of the Board is	
	unable to or does not perform his or her duties	
	for any special reason, he/she may appoint a	
	vice chairman to convene and preside over	
	the Board meeting on his or her behalf; if the	
	chairman of the Board does not perform his/her	
	duty for no reason and fails to appoint a specific	
	person to perform his/her duty on his/her behalf,	
	a majority of the directors may jointly elect one	
	director to convene the meeting.	
43	Article 71 The Board may consider and	Article 69 Subject to compliance with
	approve a resolution in written form instead of	laws, administrative regulations, relevant
	convening a physical meeting. Draft of such	regulations of the securities regulatory
	resolution must be delivered to each director	
	through mail, telegraph, facsimile or in person.	places where the Company's shares are listed,
	The resolution so proposed will be passed as	the Board may convene a Board meeting by way
	a Board resolution only after it is signed and	of on-site convening, communication voting
	approved by two-thirds or more of the directors	or voting in writing. Draft of such resolution
	and delivered to the secretary to the Board by	must be delivered to each director through mail,
	one of the aforesaid means.	telegraph, facsimile or in person. For any resolutions required to be passed
		by voting at an extraordinary board meetings,
		if the resolution to be passed is sent to all
		directors in writing (including email or fax)
		and the number of directors who sign and
		approve such resolution meets the number of
		directors as required to make such decision
		in accordance with Article 134 of the Articles
		of Association, such resolution is deemed
		effectively passed and no Board meeting is
		required to be convened.

No.	Before amendments	Amended articles
44	Article 73 Notice to convene a meeting of	Article 71 Notice to convene a meeting of
	the Board shall be given as follows:	the Board shall be given as follows:
	(1) written notice of a regular meeting of	(1) written notice of a regular meeting of
	the Board shall be given to all the directors by	the Board shall be given to all the directors by
	email or facsimile 10 days before the date of	email or facsimile ten days before the date of
	such meeting;	such meeting;
	(2) written notice of an extraordinary	(2) written notice of an extraordinary
	meeting of the Board shall be given to all the	meeting of the Board shall be given to all
	directors by email or facsimile at least 5 days	the directors by email or facsimile at least
	in advance. In case of emergency situations,	three days in advance. In case of emergency
	where an extraordinary meeting of the Board	situations, where an extraordinary meeting of
	is required to be convened as soon as possible,	the Board is required to be convened as soon
	notice to convene the meeting may be given at	as possible, notice to convene the meeting may
	any time by telephone or by other verbal means.	be given at any time by telephone or by other
	The convener of the meeting is required to give	verbal means. The convener of the meeting is
	an explanation at the meeting;	required to give an explanation at the meeting
	Notices of the meetings given by hand	without subject to the aforementioned time
	delivery shall be deemed received to be upon	<u>limit restriction</u> ;
	signature (or chop affixation) on the receipt by	Notices of the meetings given by hand
	the recipient and the date of receipt shall be the	delivery shall be deemed received to be upon
	date of such signature. The date of receipt of	signature (or chop affixation) on the receipt by
	notices of the meetings given by facsimile shall	the recipient and the date of receipt shall be
	be the following working day from such notice	the date of such signature. The date of receipt
	given by facsimile, and the date of dispatch	of notices of the meetings given by email or
	of the facsimile shall prevail as shown in the	facsimile shall be the following working day
	facsimile report.	from such notice given by email or facsimile,
		and the date of dispatch of the email or
		facsimile shall prevail as shown in the email
		or facsimile report.

No.	Before amendments	Amended articles
45	Article 76 Directors shall attend any	Article 74 Directors shall attend any
	meeting of the Board in person. Where a	meeting of the Board in person. Where a
	director is unable to attend for some reason, he	director is unable to attend for some reason, he
	or she may authorize in writing another director	or she may authorize in writing another director
	to attend the Board meeting on his or her behalf.	to attend the Board meeting on his or her behalf.
	The instrument of proxy shall specify the	The instrument of proxy shall specify the
	scope of authorization, name of the proxy, the	scope of authorization, name of the proxy, the
	matters to be authorized, authority and validity,	matters to be authorized, authority and validity,
	and the appointor shall sign on or affix a chop	and the appointor shall sign on or affix a chop
	to such instrument. The director attending the	to such instrument. The director attending the
	meeting on behalf of another director shall	meeting on behalf of another director shall
	exercise the rights of the latter director within	exercise the rights of the latter director within
	the scope of authorization. An independent	the scope of authorization. A director who fails
	director shall not appoint a non-independent	to attend a particular Board meeting and fails
	director to vote on his or her behalf.	to appoint a proxy to attend shall be deemed
	Where the appointer appoints another	to have waived his or her right to vote at that
	director to attend the board meeting on his/her	meeting. An independent director shall not
	behalf, the appointer shall independently bear	appoint a non-independent director to vote on
	legal responsibilities for the decisions made by	his or her behalf.
	the proxy within the scope of its authorization.	
	A director who fails to attend a particular Board	
	meeting and fails to appoint a proxy to attend	
	shall be deemed to have waived his or her right	
	to vote at that meeting.	
	For any resolutions required to be voted	
	and passed at an extraordinary Board meeting, if	
	the resolution to be passed is sent to all directors	
	in writing (by email or fax, etc.) and the number	
	of directors who have signed and approved such	
	resolution meets the number of directors as	
	required to make such decision in accordance	
	with Article125 of the Articles of Association,	
	such resolution is deemed effectively passed and	
	no Board meeting is required to be convened.	
46	Article 77 Where a director is unable	Delete
	to attend the Board meetings twice in a row	
	or has not entrusted other directors to attend	
	such meetings, the Board shall be entitled to	
	recommend the general meeting of shareholders	
	to dismiss and replace such director.	

No.	Before amendments	Amended articles
47	Article <u>82</u> The Board resolutions shall be	Article 79 The Board resolutions shall be
	voted by the attending directors by an open and	voted by the attending directors by an open and
	written ballot. The Board meetings implement	written ballot. The Board meetings implement
	a one-matter one-vote, and one-person one-vote	a one-matter one-vote, and one-person one-vote
	system. The voting contains affirmative votes	system. The voting contains affirmative votes
	and opposing votes, and generally no abstention	and opposing votes, and generally no abstention
	is allowed. Those who vote for abstention shall	is allowed. Those who vote for abstention shall
	state reasons and record on file.	state reasons and record on file.
	Where the Board makes a resolution, except	Where the Board makes a resolution, except
	for the matters that must be agreed by more	for the matters that must be agreed by more
	than two-thirds of the directors as required by	than two-thirds of the directors as required by
	these Rules and relevant laws and administrative	these Rules and relevant laws and administrative
	regulations, all other matters must be passed by	regulations and relevant regulations of the
	a majority of the general body of directors.	securities regulatory authorities or the stock
	Where the number of opposing votes and	exchanges in the places where the Company's
	that of affirmative votes are the same, the	shares are listed, all other matters must be
	chairman of the Board shall be entitled to a	passed by a majority of the general body of
	second vote.	directors.
48	Article <u>92</u> The directors who attend the	Article 89 The directors who attend the
	meeting shall sign on the Board resolutions	meeting shall sign on the Board resolutions and
	and assume liabilities for the same. The	assume liabilities for the same.
	directors who attend the meeting in which the	
	resolution is passed shall assume liability of	
	indemnification for any material loss caused to	
	the Company arising from the breach of any	
	laws, administrative regulations or the Articles	
	of Associations by such resolutions of the Board.	
	However, a director's liability may be waived	
	if it is proved that such director has raised an	
	objection to such resolution and such objection	
	is recorded in the minutes of the meeting.	

No.	Before amendments	Amended articles
49		New Article 91 A resolution of the Board
		of Directors of the Company shall be invalid
		under any of the following circumstances:
		(1) The resolution was made without a
		Board meeting ;
		(2) The Board meeting did not vote on
		the resolution;
		(3) The number of persons attending the
		meeting did not reach the number specified
		in the Company Law or the Articles of
		Association;
		(4) The number of persons agreeing to
		the resolution did not reach the number
		specified in the Company Law or the Articles
		of Association.
50	Article <u>95</u> The Board shall keep the	Article 93 The Board shall keep the
	minutes, summary, resolutions of all previous	minutes, summary, resolutions of all previous
	general meetings, Board meetings and meetings	shareholders' meetings, Board meetings,
	of the supervisory committee, financial audit	financial audit reports, register of shareholders
	reports, register of shareholders and other	and other materials, which shall be kept in
	materials at the Company for inspection for a	Chinese by the Board, at the Company for
	period of 10 years.	inspection for a period of not less than ten
		years.

No.	Before amendments	Amended articles
51	Article 97 Decision-making procedures of	Article <u>95</u> Decision-making procedures of
	the Board	the Board
	(1) Investment decision-making procedures:	(1) Investment decision-making procedures:
	the Board entrusts the general manager to	the Board entrusts the general manager to
	organize relevant personnel to prepare medium	organize relevant personnel to prepare medium
	and long term development plans, the annual	and long term development plans, the annual
	investment plans and investment proposals for	investment plans and investment proposals for
	major projects of the Company, submit them to	major projects of the Company, submit them to
	the Board for deliberation and form resolutions	the Board for deliberation and form resolutions
	of the Board; major business matters that need	of the Board; major business matters that need
	to be submitted to the general meeting of	to be submitted to the shareholders' meeting
	shareholders shall be submitted to the general	shall be submitted to the shareholders' meeting
	meeting of shareholders for deliberation	for deliberation according to procedures, and
	according to procedures, and shall be organized	shall be organized and implemented by the
	and implemented by the general manager after	general manager after approval.
	approval.	(2) Work procedures for profit
	(2) Financial budget and final accounts	<u>distribution</u> : the Board entrusts the general
	procedures: the Board entrusts the general	manager to organize relevant personnel to
	manager to organize relevant personnel to	prepare plans for the Company's distribution
	prepare plans for the Company's annual	of profits and making up losses, submit them
	financial budget and final accounts, distribution	to the Board; the Board shall formulate plans,
	of profits and making up losses, submit them	and submit them to the shareholders' meeting
	to the Board; the Board shall formulate plans,	for deliberation and approval, which shall be
	and submit them to the general meeting of	organized and implemented by the general
	shareholders for deliberation and approval,	manager after approval.
	which shall be organized and implemented by	(3) Personnel appointment and dismissal
	the general manager after approval.	procedures: according to the appointment and
	(3) Personnel appointment and dismissal	dismissal nominations proposed by the Board,
	procedures: according to the appointment and	the chairman of the Board and the general
	dismissal nominations proposed by the Board,	manager within their respective terms of
	the chairman of the Board and the general	reference, the Nomination and Remuneration
	manager within their respective terms of	Committee of the Board shall review by law
	reference, the Nomination and Remuneration	or the Company shall organize the personnel
	Committee of the Board shall review by law	department to assess the appointment and
	or the Company shall organize the personnel	dismissal, and submit the appointment and
	department to assess the appointment and	dismissal opinions to the Board for approval.
	dismissal, and submit the appointment and	
	dismissal opinions to the Board for approval.	

No.	Before amendments	Amended articles
	(4) Work Procedures for Material Matters:	(4) Work procedures for material matters:
	before reviewing and signing the documents of	before reviewing and signing the documents of
	material matters determined by the Board, the	material matters determined by the Board, the
	chairman of the Board shall study the relevant	chairman of the Board shall study the relevant
	matters, judge their feasibility, and sign the	matters, judge their feasibility, and sign the
	opinions after the Board has approved and	opinions after the Board has approved and
	formed a resolution, to minimize the decision-	formed a resolution, to minimize the decision-
	making errors.	making errors.
52	Article 99 The phrase "more than" as	Article 97 The phrase "more than" as
	mentioned in this Measures is inclusive	mentioned in these Rules is inclusive while
	while "less than", "lower than", "below" and	"less than", "lower than", "below", "exceeding"
	"exceeding" are exclusive.	and "more than" are exclusive.
53	Article <u>103</u> Where there is any discrepancy	Article <u>101</u> Where there is any discrepancy
	between there Rules and the Company Law of	between these Rules and the Company Law of
	the People's Republic of China, the Securities	the People's Republic of China, the Securities
	Law of the People's Republic of China, the Rules	Law of the People's Republic of China, the
	Governing the Listing of Stocks on the Shanghai	Rules Governing the Listing of Stocks on the
	Stock Exchange, the Rules for Shareholders'	Shanghai Stock Exchange, and other laws,
	General Meetings of Listed Companies and	administrative regulations, relevant regulations
	other laws, administrative regulations and the	of the securities regulatory authorities or
	Articles of Association, the latter shall prevail,	the stock exchanges in the places where the
	and these Rules shall be amended forthwith.	Company's shares are listed and the Articles
		of Association, the latter shall prevail, and these
		Rules shall be amended forthwith.