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If you are in any doubt as to any aspect of this circular or as to the action you should take, you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in the Company, you should at once hand this circular accompanying with the form of proxy to the purchaser(s) or transferee(s) or to the bank, licensed securities dealer, registered institution in securities, or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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廣州白雲山醫葯集團股份有限公司

GUANGZHOU BAIYUNSHAN PHARMACEUTICAL HOLDINGS CO., LTD.

(a joint stock company with limited liability established in the People's Republic of China)

(H Share Stock Code: 00874)

- (1) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND DISSOLUTION OF THE SUPERVISORY COMMITTEE;**
- (2) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES FOR
SHAREHOLDERS' MEETINGS AND THE RULES OF PROCEDURES
FOR THE BOARD OF DIRECTORS;**
- (3) PROPOSED ELECTION OF A DIRECTOR
AND**
- (4) NOTICE OF THE EGM**

Capitalised terms used in this cover page shall have the same meanings as those defined in this circular.

A letter from the Board is set out on pages 3 to 7 of this circular. The Notice convening the EGM, which is to be held on Friday, 26 September 2025 at 10:00 a.m., at the Conference Room of the Company, 45 Sha Mian North Street, Liwan District, Guangzhou City, Guangdong Province, the PRC, is set out on pages 183 to 185 of this circular.

Whether or not you intend to attend the EGM, please complete the form of proxy accompanying the aforementioned notice in accordance with the instructions printed thereon and return the same to the office of the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (for holders of H Shares) as soon as possible and in any event not less than 24 hours before the time appointed for the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM should you so wish.

5 September 2025

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DEFINITIONS

In this circular, unless the context requires otherwise, the following expressions have the following meanings:

“A Shares”	domestic tradable shares in the ordinary share capital of the Company with a nominal value of RMB1.00 each
“Articles of Association”	the articles of association of the Company
“Audit Committee”	the audit committee of the Board of the Company
“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, the H Shares and A Shares of which are listed on HKEX and SSE respectively
“controlling shareholder”	as defined under the Listing Rules of HKEX
“CSRC”	China Securities Regulatory Commission
“Company Law”	the Company Law of the People’s Republic of China
“Director(s)”	directors of the Company
“EGM”	the second extraordinary general meeting of the Company in year 2025 to be held on Friday, 26 September 2025 at 10:00 a.m., including any adjournment thereof
“GPHL”	Guangzhou Pharmaceutical Holdings Limited (廣州醫藥集團有限公司), the controlling Shareholder of the Company
“Guidelines on the Articles of Association”	Guidelines on the Articles of Association of Listed Companies (Revised in 2025)
“H Shares”	overseas listed foreign shares in the share capital of the Company with a nominal value of RMB1.00 each
“HKEX”	The Stock Exchange of Hong Kong Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Listing Rules of HKEX”	the Rules Governing the Listing of Securities on the HKEX
“LPD”	29 August 2025, being the latest practicable date prior to the publication of this circular for the purpose of ascertaining certain information contained in this circular
“Nomination and Remuneration Committee”	the nomination and remuneration committee of the Company
“PRC”	the People’s Republic of China and, for the purpose of this circular only, excludes Hong Kong, Macao Special Administrative Region 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 this circular
“RMB”	Renminbi, the lawful currency of the PRC
“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
“SFO”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Shareholders”	holder of the A Shares and/or H Shares of the Company
“SSE”	Shanghai Stock Exchange
“Supervisor(s)”	supervisor(s) of the Company
“Supervisory Committee”	the supervisory committee of the Company

* *For ease of reference, the names of the PRC-established companies or entities (if any) and the PRC laws and regulations (if any) in this circular are provided in both Chinese and English. The English names are included for identification purposes only. In the event of inconsistency, the Chinese language version 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.*

Reference to time and dates in this circular are to Hong Kong time and dates unless otherwise specified.

LETTER FROM THE BOARD



廣州白雲山医药集团股份有限公司

GUANGZHOU BAIYUNSHAN PHARMACEUTICAL HOLDINGS CO., LTD.

(a joint stock company with limited liability established in the People's Republic of China)

(H Share Stock Code: 00874)

Executive Directors:

Mr. Li Xiaojun
Ms. Cheng Ning
Mr. Cheng Hongjin
Mr. Tang Heping
Mr. Li Hong

Registered office and

principal place of business:

45 Sha Mian North Street
Liwan District
Guangzhou City, Guangdong Province
The PRC

Independent non-executive Directors:

Mr. Chen Yajin
Mr. Huang Min
Mr. Wong Lung Tak Patrick
Ms. Sun Bao Qing

Principal place of business

in Hong Kong:

Room 2005, 20th floor
Tower Two Lippo Centre
89 Queensway
Hong Kong

5 September 2025

To the Shareholders

Dear Sir or Madam

- (1) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND DISSOLUTION OF THE SUPERVISORY COMMITTEE;
(2) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES FOR
SHAREHOLDERS' MEETINGS AND THE RULES OF PROCEDURES
FOR THE BOARD OF DIRECTORS;
(3) PROPOSED ELECTION OF A DIRECTOR;
AND
(4) NOTICE OF THE EGM**

1. INTRODUCTION

The purpose of this circular is to provide you with information in relation to, among other things, (i) the proposed amendments to the Articles of Association and dissolution of the Supervisory Committee; (ii) the proposed amendments to the Rules of Procedures for Shareholders' Meetings and the Rules of Procedures for the Board of Directors; (iii) the proposed election of a Director and to give you the notice of the EGM.

LETTER FROM THE BOARD

2. 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

Reference is made to the announcement of the Company dated 15 August 2025, in relation to, among others, 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 the dissolution of the Supervisory Committee.

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, regulation 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 the Company's 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 circular. 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.

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 of the Board of Directors are set out in Appendix II and Appendix III to this circular, 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.

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

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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.

The current Supervisors shall be relieved of their positions upon the approval of the aforementioned matters by the Shareholders at the EGM. 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's Hong Kong legal advisers and PRC legal advisers have respectively confirmed that the Proposed Amendments are in compliance with the applicable provisions of the Listing Rules of HKEX and do not contravene PRC laws. The Company also confirms that, for a joint stock limited company incorporated in the PRC and listed on the Hong Kong Stock Exchange, the Proposed Amendments are not unusual in nature.

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 EGM 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 EGM by way of ordinary resolutions.

3. PROPOSED ELECTION OF A DIRECTOR

Reference is made to the Company's announcement dated 15 August 2025, relating to the proposed appointment of an executive Director.

Under the Articles of Association and the Rules of Procedures for the Board of Directors, the Board shall consist of eleven Directors. However, due to the current circumstances of the Company, the number of Directors of the ninth session of the Board has fallen below the required eleven. In order to ensure the continued efficient operation of the Board, the Board, at its meeting held on 15 August 2025, resolved to propose the election of Mr. Chen Jiehui as an executive Director subject to the approval by Shareholders at the EGM. The Company shall use its efforts to identify and appoint suitable candidates to fill the remaining vacancy on the Board as promptly as practicable, and will issue further announcement(s) as and when required by the Listing Rules of HKEX.

The Nomination and Remuneration Committee, in accordance with its terms of reference and the Company's nomination policy, has made recommendations to the Board on a suitable candidates to fill the vacancy of an executive Director.

In making its recommendations to the Board regarding the proposed appointment of Mr. Chen Jiehui as an executive Director, the Nomination and Remuneration Committee has considered objective criteria, including, but not limited to his educational background, industry experience, technical and professional skills, qualifications, and knowledge. The

LETTER FROM THE BOARD

Nomination and Remuneration Committee is of the opinion that Mr. Chen Jiehui possesses extensive experience in strategic management, business management, corporate governance, compliance management, and Party affairs, all of which qualify him for the position of executive Director of the Company.

In consideration of the recommendations of the Nomination and Remuneration Committee, the Board resolved at its meeting held on 15 August 2025 to propose the election of Mr. Chen Jiehui as an executive Director. In this connection, an ordinary resolution will be proposed at the EGM for Shareholders' consideration and, if thought fit, for the approval of the appointment of Mr. Chen Jiehui as an executive Director by way of cumulative voting.

Biographical details of Mr. Chen Jiehui as of the LPD, along with further information required to be disclosed under Rule 13.51(2) of the Listing Rules of HKEX, are set out in Appendix IV to this circular.

4. CLOSURE OF REGISTER OF MEMBERS FOR HOLDERS OF H SHARES

For the purpose of determining the identity of the shareholders of H shares of the Company who will be entitled to attend and vote at the EGM, the register of members of the Company will be closed from Tuesday, 23 September 2025 to Friday, 26 September 2025 (both days inclusive), during which period no transfer of H shares will be effected. In order to qualify to attend and vote at the EGM, all share transfer documents of H shares together with the relevant share certificates must be lodged with the share registrar of the Company in Hong Kong, namely Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for share transfer registration no later than 4:30 p.m. on Monday, 22 September 2025. Shareholders of H shares whose names are recorded in the register of members of the Company on Tuesday, 23 September 2025 will be entitled to attend the EGM.

5. THE EGM

The EGM will be held at the Conference Room of the Company, 45 Sha Mian North Street, Liwan District, Guangzhou City, Guangdong Province, the PRC on Friday, 26 September 2025 at 10:00 a.m. The notice convening the EGM is set out on pages 183 to 185 of this circular. Resolutions on all the matters mentioned in this circular will be proposed at the EGM for the consideration of the Shareholders. No Shareholder is required to abstain from voting on the resolutions to be proposed at the EGM.

Whether or not you intend to attend the EGM, please complete the form of proxy accompanying the notice of the EGM in accordance with the instructions printed thereon and return the form of proxy to the office of the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (for holders of H Shares) as soon as possible and in any event not less than 24 hours before the time appointed for the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM should you so wish.

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All the votes of the Shareholders at the EGM will be taken by poll.

6. RECOMMENDATIONS

The Directors are of the view that the resolutions to be proposed for consideration and approval by Shareholders at the EGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that the Shareholders vote in favour of the resolutions to be proposed at the EGM.

7. ADDITIONAL INFORMATION

Your attention is also drawn to the additional information set out in the appendices to this circular.

8. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules of HKEX for the purpose of giving information with regard to the issuer. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this document is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this document misleading.

Yours faithfully

The Board of

Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited

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:

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendments	Amended Articles
1	<p>Article 1 <u>The Company</u> was established as a joint stock company with limited liability in accordance with the “Company Law (the “Company Law”) of the People’s Republic of China” and other relevant laws and administrative regulations of the PRC. <u>The legal interests of the Company and the shareholders are governed and protected by laws, regulations, and other relevant governmental rules of the PRC.</u></p>	<p>Article 1 <u>Guangzhou Baiyunshan Pharmaceutical Holdings Co.,Ltd. (hereinafter referred to as the “Company”)</u> was established as a joint stock company with limited liability in accordance with the “Company Law (hereinafter referred to as the “Company Law”) of the People’s Republic of China” and other relevant laws and administrative regulations of the PRC. <u>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.</u></p>
2		<p><u>New Article 5</u> <u>The legal consequences of civil activities conducted by the legal representative in the name of the Company shall be borne by the Company.</u></p> <p><u>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.</u></p> <p><u>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.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

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

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendments	Amended Articles
6	<p>Article 12 <u>The business objectives of the Company are management and operation of the state-owned assets within the authorized scope of business in order to enhance and maintain the values of those state-owned assets, with the primary operation in the core business and the development of various business operation so as to integrate the asset operation and product operation.</u></p> <p><u>The Company is primarily engaged in new product development with focus on economies of scale and asset productivity 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.</u></p>	<p>Article 13 <u>The business objectives of the Company: We implement the new development philosophy, serve national strategies, focus on our core business in accordance with national industrial policies and market demands, adhere to the innovation-driven development strategy, actively cultivate and develop new quality productive forces, empower the modernization of industrial system by digital technologies, and drive the high-quality development of the pharmaceutical and healthcare industry.</u></p>
7	<p>Article 16 The Company shall at all times have ordinary shares. The Company may also create other <u>class(es)</u> of shares in accordance with its requirements and upon the approval of the Companies supervising department authorized by the State Council.</p>	<p>Article 17 The Company shall at all times have ordinary shares. The Company may also create other <u>class(es)</u> of shares in accordance with its requirements and upon the approval of the Companies supervising department authorized by the State Council.</p>
8	<p>Article 17 The shares of the Company shall be in scrip form.</p> <p>Shares issued by the Company shall have a nominal value at RMB1 each.</p> <p>Share issues of the Company shall comply with the principles of being public, fair and just. Shares of the same <u>type shall</u> rank pari passu.</p> <p>The terms and price shall be the same for all shares of the same <u>type</u> in a share issue. Any unit or individual shall pay the same price for each subscribed share.</p>	<p>Article 18 The shares of the Company shall be in scrip form.</p> <p>Shares issued by the Company shall have a nominal value at RMB1 each.</p> <p>Share issues of the Company shall comply with the principles of being public, fair and just. Shares of the same <u>class(es)</u> rank pari passu.</p> <p>The terms and price shall be the same for all shares of the same <u>class(es)</u> in a share issue. Any unit or individual shall pay the same price for each subscribed share.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendments	Amended Articles
9	<p>Article 18 Domestic shares issued by the Company are deposited and under the custody of China Securities Depository and Clearing Corporation Limited. H Shares of the Company are mainly in custody of central depository under <u>Hong Kong Securities Clearing Company Limited</u> and may also be held be shareholders in their personal names.</p>	<p>Article 19 Domestic shares issued by the Company are deposited and under the custody of China Securities Depository and Clearing Corporation Limited. H Shares of the Company are mainly in custody of central depository under <u>Computershare Hong Kong Investor Services Limited</u> and may also be held be shareholders in their personal names.</p>
10		<p><u>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.</u></p> <p><u>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.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendments	Amended Articles
11	<p>Article 23 The Company may, as required by its operation and development, increase its capital in accordance with the relevant provisions of these Articles of Association. The Company may increase its capital by way of:</p> <ul style="list-style-type: none"> (1) public issue of shares; (2) non-public issue of shares; (3) bonus issues of new shares to existing shareholders; (4) converting the surplus reserve into its capital; or (5) other methods as permitted under laws and regulations and by CSRC. <p>The Company's increase of capital 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.</p>	<p>Article 25 The Company may, as required by its operation and development, increase its capital in accordance with the relevant provisions of these Articles of Association. The Company may increase its capital in any of the following ways respectively <u>upon a resolution at the general meeting:</u></p> <ul style="list-style-type: none"> <u>(1) issuance of shares to unspecified investors;</u> <u>(2) issuance of shares to non-specified investors;</u> (3) bonus issues of new shares to existing shareholders; (4) converting the surplus reserve into its capital; or (5) other methods as permitted under laws and regulations and by CSRC. <p>The Company's increase of capital 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.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

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

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

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

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendments	Amended Articles
13	<p>Article 26 In case of reduction of registered capital of the Company, a balance sheet and assets list shall be formulated and procedures as required by the Company Law and the provisions of other relevant regulations and these Articles of Association shall be complied with.</p> <p>The Company shall notify its creditors within 10 days from the date of passing of the resolution for the reduction of registered capital and shall publish an announcement in newspapers within 30 days thereof. The creditors who have received the said notice have the right within 30 days from the date of receiving the notice, and the creditors who are not given such notice have the right within 45 days from the date of the notice was published in a newspaper, to demand the Company to settle the debt or to provide corresponding indemnity over the debt.</p> <p><u>The registered capital shall not be less than the statutory minimum amount after the reduction of capital.</u></p>	<p>Article 28 In case of reduction of registered capital of the Company, a balance sheet and assets list shall be formulated and procedures as required by the Company Law and the provisions of other relevant regulations and these Articles of Association shall be complied with.</p> <p>The Company shall notify its creditors within ten days from the date of passing of the resolution for the reduction of registered capital and shall publish an announcement in newspapers <u>or on the National Enterprise Credit Information Publicity System</u> within thirty days thereof. The creditors who have received the said notice have the right within thirty days from the date of receiving the notice, and the creditors who are not given such notice have the right within Forty-five days from the date of the notice was published in a newspaper, to demand the Company to settle the debt or to provide corresponding indemnity over the debt.</p> <p><u>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.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendments	Amended Articles
14		<p><u>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.</u></p> <p><u>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.</u></p> <p><u>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.</u></p>
15		<p><u>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.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

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

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

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

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

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

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendments	Amended Articles
20	<p>Article 34 In the event that the Company convenes a <u>general meeting</u>, distributes dividend, liquidates or carries out any other acts requiring the confirmation of shareholdings, the Board should determine a day <u>as the record date for the purpose of determining shareholdings</u>, and the <u>shareholders whose named are in the register of shareholders at the end of the record date shall be a shareholders of the Company.</u></p>	<p>Article 38 In the event that the Company convenes a <u>general meeting</u>, distributes dividends, liquidates or carries out any other acts requiring the <u>confirmation of shareholders' identities</u>, the Board or the <u>convener of the general meeting</u> shall <u>designate a specific date as the record date.</u> <u>The shareholders whose names appear on the register of members at 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.</u></p>
21	<p>Article 35 The shareholders of the Company 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.</p>	<p>Delete</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendments	Amended Articles
22	<p>Article 36 Holders of ordinary shares of the Company shall enjoy the following rights:</p> <p>(1) to request, convene, chair, attend or appoint proxies to attend <u>general meeting of shareholders</u> and to exercise the right to speak and voting rights in accordance with laws;</p> <p>(2) to receive dividends and other forms of distribution of interest in proportion to their respective shareholdings;</p> <p>(3) to supervise the management of the business operations of the Company and to make recommendations and interrogations;</p> <p>(4) to transfer, give or pledge shares held by them in accordance with laws, administrative regulations of the State and the Articles of Association;</p> <p>(5) to enjoy the rights of access, participation and decision on material matters as stipulated by laws, administrative regulations and the Articles of Association;</p> <p>(6) to inspect the Articles of Association, the register of shareholders, <u>the corporate bond counterfoils</u>, the minutes of general meetings of shareholders, the resolutions of meetings of the Board of Directors, <u>the resolutions of meetings of the supervisory committee</u>, financial and accounting reports;</p> <p>(7) upon termination of liquidation of the Company, the right to participate in the distribution of the Company's remaining <u>assets</u> in proportion to their shareholdings;</p> <p>(8) request from shareholders who object to a resolution of a general meeting of shareholders on merger or division of the Company for the Company to acquire their shares; and</p> <p>(9) other rights conferred by laws, administrative regulations and the Articles of Association.</p>	<p>Article 39 Holders of ordinary shares of the Company shall enjoy the following rights:</p> <p>(1) to request the holding of, convene, call, chair, attend or appoint proxies to attend shareholders' meeting and to exercise the right to speak and voting rights in accordance with laws;</p> <p>(2) to receive dividends and other forms of distribution of interest in proportion to their respective shareholdings;</p> <p>(3) to supervise the management of the business operations of the Company and to make recommendations and interrogations;</p> <p>(4) to transfer, give or pledge shares held by them in accordance with laws, administrative regulations of the State and the Articles of Association;</p> <p>(5) to enjoy the rights of access, participation and decision on material matters as stipulated by laws, administrative regulations and the Articles of Association;</p> <p>(6) to inspect, duplicate the Articles of Association, the register of shareholders, the minutes of shareholders' meetings, the resolutions of meetings of the Board of Directors, financial and accounting reports; Shareholders who meet the requirements may inspect the Company's accounting books and certificates;</p> <p>(7) Upon termination of liquidation of the Company, the right to participate in the distribution of the Company's remaining property in proportion to their shareholdings;</p> <p>(8) request from shareholders who object to a resolution of a general meeting of shareholders on merger or division of the Company for the Company to acquire their shares; and</p> <p>(9) other rights conferred by laws, administrative regulations, relevant regulations of the securities regulatory authorities or the stock exchange where the Company's shares are listed and the Articles of Association.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendments	Amended Articles
23		<p><u>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.</u></p> <p><u>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.</u></p> <p><u>A shareholder may appoint an accounting firm, law firm or other intermediary agencies to inspect the materials specified in the preceding paragraph.</u></p> <p><u>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.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendments	Amended Articles
		<p><u>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.</u></p> <p><u>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.</u></p> <p><u>For shareholders requesting to inspect and duplicate materials related to the wholly-owned subsidiary of the Company, the above provisions shall apply.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendments	Amended Articles
24	<p>Article 37 If a resolution of a <u>general meeting</u> of shareholders or a resolution of the Board violates the laws and administrative regulations, shareholders shall have the right to request a people's court to declare that such resolution as invalid.</p> <p>If the procedure for convening a <u>general meeting</u> of shareholders or Board meeting, or the method of voting at either meeting, violates the laws, administrative regulations or the Articles of Association, or the contents of a resolution violates the Articles 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.</p>	<p>Article 41 If a resolution of a <u>shareholders' meeting</u> of shareholders or a resolution of the Board violates the laws and administrative regulations, shareholders shall have the right to request a people's court to declare that such resolution as invalid.</p> <p>If the procedure for convening a <u>shareholders' meeting</u> of shareholders or Board meeting, or the method of voting at either meeting, violates the laws, administrative regulations, <u>relevant regulations of the securities regulatory authorities or the stock exchange where the Company's shares are listed</u> or the Articles of Association, or the contents of a resolution violates the Articles 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. <u>However, if the irregularities 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.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendments	Amended Articles
		<p><u>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.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

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

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendments	Amended Articles
	<p>Upon receipt of the written request by the shareholders as stipulated in the preceding paragraph, in case <u>the supervisory committee</u> 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.</p> <p>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.</p>	<p>Upon receipt of the written request by the shareholders as stipulated in the preceding paragraph, in case <u>the audit committee</u> and/or the Board refuses to file a litigation or fails to file a litigation within thirty 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.</p> <p>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.</p> <p><u>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 infringe upon the lawful rights and interests of the Company's wholly-owned subsidiary 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 have a supervisory committee or supervisors but has an audit committee, the provisions of paragraphs 1 and 2 of this Article shall apply.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

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

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendments	Amended Articles
29	<p>Article 41 Where the shareholdings of 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.</p>	Delete
30	<p>Article 42 In addition to obligations 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 losses arising therefrom in case of violation of such requirement.</p> <p>(1) to relieve a director or supervisor of his duty to act in good faith in the best interest of the Company;</p> <p>(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;</p> <p>(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.</p>	Delete

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

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No.	Before amendments	Amended Articles
32	<p>Article 44 The controlling shareholders and/or the actual controlling party of the 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.</p> <p>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.</p>	Delete

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No.	Before amendments	Amended Articles
	<p>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.</p>	

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendments	Amended Articles
	<p>The undertakings given by the controlling shareholders and/or the actual controlling party of the Company must be expressed, have sufficient details and can be 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.</p>	
33		<p><u>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.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendments	Amended Articles
34		<p><u>New Article 47 The controlling shareholder and actual controlling party of the Company shall comply with the following provisions:</u></p> <p><u>(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;</u></p> <p><u>(2) strictly perform the public statements and commitments made, and shall not arbitrarily change or exempt them;</u></p> <p><u>(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;</u></p> <p><u>(4) not to occupy the Company's funds in any way;</u></p> <p><u>(5) not to force, instruct or require the Company and relevant personnel to provide guarantees in violation of laws and regulations;</u></p> <p><u>(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;</u></p> <p><u>(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;</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendments	Amended Articles
		<p><u>(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;</u></p> <p><u>(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.</u></p> <p><u>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.</u></p> <p><u>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.</u></p>
35		<p><u>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.</u></p>
36		<p><u>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.</u></p>

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

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No.	Before amendments	Amended Articles
	<p>(14) to consider <u>the material acquisition, sale or replacement of assets of the Company (in the standard as confirmed by the rules of the stock exchange located in the places where the Company's shares are listed);</u></p> <p>(15) to authorize the Board of Directors to decide to issue shares to finance a total of not more than RMB300 million and not more than 20% of the net assets as at the end of the latest year to specific subscriber(s), and such authorization shall lapse on the date of the next general meeting and is subject to applicable laws, <u>regulations of the place where the securities of the Company are listed and relevant rules regarding listing of securities;</u></p> <p>(16) matters that may be delegated to the Board through authorization or entrustment granted by a general meeting of shareholders of the Company;</p> <p>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:</p> <p>1. <u>amendment of wordings of the Articles of Association upon passing of a resolution for amendment of the Articles of Association by a general meeting of shareholders;</u></p> <p>2. <u>distribution of interim dividends;</u></p> <p>3. <u>specific matters involving issuance of new shares or convertible debenture;</u></p> <p>4. <u>disposal, mortgage and guarantee on fixed assets as set forth in an approved direction of operation and investment plan; and</u></p>	<p>(10) to consider <u>transactions exceeding ten percent of the Company's latest audited and recognized net assets, including external investments (acquisitions, mergers, short-term investment projects, investments on subsidiaries, etc.), acquisition or sales of assets, financial management by commission, lease of assets, 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;</u></p> <p>(11) to authorize the Board of Directors <u>at the annual general meeting</u> to decide to issue shares to finance a total of not more than RMB300 million and not more than twenty percent of the net assets as at the end of the latest year to specific subscriber(s), and such authorization shall lapse on the date of the next <u>general meeting</u> and is subject to <u>laws, administrative regulations, relevant regulations of the securities regulatory authorities or stock exchanges in the places where the Company's shares are listed;</u></p> <p>(12) matters that may be delegated to the Board through authorization or entrustment granted by a general meeting of shareholders of the Company;</p>

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No.	Before amendments	Amended Articles
	<p>5. other matters may be delegated by the Board through authorization or entrustment as stipulated by laws, administrative regulations and these Articles of Association.</p> <p>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.</p> <p>(17) to consider matters relating to guarantee as stipulated under Article 47 hereof;</p> <p>(18) to consider matters relating to the Company's purchase and sale of material assets exceeding 30% of the latest audited total assets;</p> <p>(19) to consider matters relating to change of purpose for fund raising;</p> <p>(20) to consider share incentive scheme and employees stock scheme;</p> <p>(21) other matters which are required by laws, administrative regulations, the rules of 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.</p>	<p>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, <u>relevant regulations of the securities regulatory authorities or stock exchanges in the places where the Company's shares are listed</u> 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:</p> <p><u>1. formulating a provisional dividend plan;</u></p> <p><u>2. specific matters involving issuance of new shares or convertible debenture;</u></p> <p><u>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</u> and the Articles of Association.</p> <p>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, <u>relevant regulations of the securities regulatory authorities or stock exchanges in the places where the Company's shares are listed</u> to the board of directors, or other organizations and individuals to exercise on its behalf.</p> <p>(13) to consider matters relating to guarantee as stipulated under Article 52 hereof;</p> <p><u>(14) to consider matters relating to financial assistance as stipulated under Article 54 hereof;</u></p>

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No.	Before amendments	Amended Articles
		<p>(15) to consider matters relating to the Company’s purchase and sale of material assets exceeding thirty percent of the latest audited total assets;</p> <p><u>(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;</u></p> <p>(17) to consider matters relating to change of purpose for fund raising;</p> <p>(18) to consider share incentive scheme and employees stock scheme;</p> <p>(19) other matters which are required by laws, administrative regulations, <u>relevant regulations of the securities regulatory authorities or stock exchanges in the places where the Company’s shares are listed</u> and the Articles of Association to be approved by way of resolutions passed at the general meeting of shareholders.</p>

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No.	Before amendments	Amended Articles
39		<p><u>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.</u></p>
40		<p><u>New Article 54 The following acts of financial assistance by the Company shall be considered and approved by the general meeting:</u></p> <p><u>(1) a single financial assistance amount exceeds ten percent of the Company's latest audited net assets;</u></p> <p><u>(2) the latest financial statements of the recipient show that its asset-liability ratio exceeds seventy percent;</u></p> <p><u>(3) the cumulative amount of financial aid within the last twelve months exceeds ten percent of the Company's latest audited net assets;</u></p> <p><u>(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.</u></p> <p><u>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.</u></p>

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

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No.	Before amendments	Amended Articles
42	<p>Article 50 The venue of the <u>general meetings</u> of the Company shall be the registered office of the Company or such other places as stipulated in the notice of <u>general meeting</u>. There shall be a physical venue for the <u>general meeting</u> to be held on-site and the Company shall also, for convenience purpose, provide network voting for the shareholders participating the meeting. <u>Shareholders participating general meetings in the aforesaid manners shall be deemed present at the meeting.</u></p>	<p>Article 57 The venue of the <u>shareholders' meeting</u> of the Company shall be the registered office of the Company or such other place as stipulated in the notice of the <u>shareholders' meeting</u>. There shall be a physical venue for the <u>shareholders' meeting</u> to be held on-site, and the Company <u>also provide online voting to facilitate shareholders. Where permitted by laws, administrative regulations, and the securities regulatory authorities or stock 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.</u></p>
43	<p>Article 51 In the event of holding a <u>general meeting</u>, the Company shall appoint legal counsels to provide legal opinion on the following issues and publish an announcement:</p> <p>(1) whether the convening and holding of the meeting comply with the laws, administrative regulations and the Articles of Association;</p> <p>(2) the qualifications of those who are present at the meeting, and the legality and validity of the convener's qualifications;</p> <p>(3) the legality and validity of the voting procedures and results of the meeting;</p> <p>(4) the issue of legal opinion on any other relevant matters as the Company may request.</p>	<p>Article 58 In the event of holding a <u>shareholders' meeting</u>, the Company shall appoint legal counsels to provide legal opinion on the following issues and publish an announcement:</p> <p>(1) whether the convening and holding of the meeting comply 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</u> and the Articles of Association;</p> <p>(2) the qualifications of those who are present at the meeting, and the legality and validity of the convener's qualifications;</p> <p>(3) the legality and validity of the voting procedures and results of the meeting;</p> <p>(4) the issue of legal opinion on any other relevant matters as the Company may request.</p>

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No.	Before amendments	Amended Articles
44	<p>Article 52 An independent director has the right to propose the Board to convene <u>an extraordinary general meeting</u>, but shall obtain the consent of more than half of all the independent directors. In respect to the proposal by the independent director for convening <u>an extraordinary general meeting</u>, the Board shall, in accordance with the laws, administrative regulations and these Articles of Association, give a written reply as to whether agree or disagree with such proposal for convening <u>an extraordinary general meeting</u> within 10 days upon receipt of such proposal.</p> <p>In the event that the Board agrees to convene <u>an extraordinary general meeting</u>, a notice for convening such meeting shall be given within 5 days after the resolutions of the Board is passed. In the event that the Board disagrees to convene <u>an extraordinary general meeting</u>, an explanation shall be given and an announcement shall be made.</p>	<p>Article 59 <u>The Board shall convene the general meeting of shareholders on time within the specified period.</u> An independent director has the right to propose the Board to convene <u>an extraordinary general meeting</u>, but shall obtain the consent of more than half of all the independent directors. In respect to the proposal by the independent director for convening <u>an extraordinary general meeting</u>, the Board 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</u> and the Articles of Association, give a written reply as to whether agree or disagree with such proposal for convening <u>an extraordinary general meeting</u> within ten days upon receipt of such proposal.</p> <p>In the event that the Board disagrees to convene an extraordinary <u>general meeting</u>, an explanation <u>shall</u> be given and an announcement <u>shall</u> be made in accordance with <u>relevant regulations (if any) of the securities regulatory authorities or stock exchanges in the places where the Company's shares are listed.</u></p>

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No.	Before amendments	Amended Articles
45	<p>Article 53 The <u>supervisory committee</u> is entitled to propose in writing to the Board to convene <u>an extraordinary general meeting</u>. 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 <u>extraordinary general meeting</u> within ten days after having received such proposal.</p> <p>In the event that the Board agrees to convene <u>an 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 <u>supervisory committee</u> shall be obtained in the event of any changes made to the original proposal in the notice.</p> <p>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 a <u>general meeting</u>, in which case the <u>supervisory committee</u> may convene and preside over such meeting by itself.</p>	<p>Article 60 The <u>audit committee</u> is entitled to propose in writing to the Board to convene <u>an extraordinary general meeting</u>. The Board 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</u> and the Articles of Association, furnish a written reply to the supervisory committee stating its agreement or disagreement to the convening of the <u>extraordinary general meeting</u> within ten days after having received such proposal.</p> <p>In the event that the Board agrees to convene <u>an 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 <u>audit committee</u> shall be obtained in the event of any changes made to the original proposal in the notice.</p> <p>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 a <u>shareholders' meeting</u>, in which case the <u>audit committee</u> may convene and preside over such meeting by itself.</p>
46	<p>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 <u>an extraordinary general meeting</u>.</p> <p>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 <u>extraordinary general meeting</u> within ten days after having received such proposal.</p>	<p>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 <u>an extraordinary general meeting</u>.</p> <p>The Board 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</u> and the Articles of Association, furnish a written reply to the relevant shareholders stating its agreement or disagreement to the convening of the <u>extraordinary general meeting</u> within ten days after having received such proposal.</p>

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No.	Before amendments	Amended Articles
	<p>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.</p> <p>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 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>supervisory committee</u> to convene <u>an extraordinary general meeting</u>.</p> <p>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.</p> <p>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.</p>	<p>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.</p> <p>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 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, the meeting agenda and proposals shall be fully consistent with those submitted to the Board of Directors</u>.</p> <p>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.</p> <p>In the event that the <u>audit committee</u> does not serve any notice of an <u>extraordinary 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.</p>

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

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

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No.	Before amendments	Amended Articles
	<p>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.</p> <p>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.</p>	<p>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; <u>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.</u></p> <p>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.</p> <p><u>For matters involving H-share shareholders, the relevant provisions of securities regulatory authorities or stock exchanges at the listing place shall be followed.</u></p>

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

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

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No.	Before amendments	Amended Articles
		<p><u>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.</u></p> <p><u>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.</u></p>
52	<p>Article 82 The following matters require the approval of an ordinary resolution at a <u>general meeting</u>:</p> <p>(1) the working reports of the Board and the <u>supervisory committee</u>;</p> <p>(2) the plan for distribution of profits and the plan for making up losses prepared by the Board;</p> <p>(3) the removal of the members of the Board and the <u>supervisory committee</u>, their remuneration and method of payment;</p> <p>(4) <u>annual financial budgets and statements of final accounts, balance sheet, income statement and other financial statements of the Company</u>;</p> <p>(5) <u>the annual reports of the Company</u>;</p> <p>(6) <u>decisions on the guarantees provided for in Article 47 of the Articles of Association, with the exception of guarantees specified in item (4)</u>;</p> <p>(7) <u>the appointment, removal of an accounting firm or cessation to continue the engagement of an accounting firm and the remuneration of an accounting firm</u>;</p> <p>(8) <u>any matters not otherwise required by the laws, administrative regulations or the Articles of Association to be passed by special resolutions.</u></p>	<p>Article 89 The following matters require the approval of an ordinary resolution at a shareholders' meeting:</p> <p>(1) the working reports of the Board;</p> <p>(2) the plan for distribution of profits and the plan for making up losses prepared by the Board;</p> <p>(3) the <u>appointment and removal of directors who are not employee representatives</u> and the remuneration and payment methods of <u>directors of the Board</u>;</p> <p>(4) <u>decisions on the guarantees provided for in Article 52 of the Articles of Association, with the exception of guarantees specified in item (4)</u>;</p> <p>(5) <u>the appointment, removal of an accounting firm undertaking the Company's audit business and the remuneration of an accounting firm</u>;</p> <p>(6) <u>any matters not otherwise required by the 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 to be passed by special resolutions.</u></p>

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

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No.	Before amendments	Amended Articles
54	<p>Article 84 In the event that the shareholders or the supervisory committee request to convene an extraordinary general meeting or class meeting of shareholders, they shall observe the procedures as follows:</p> <p>(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.</p> <p>(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.</p> <p>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.</p>	Delete

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No.	Before amendments	Amended Articles
55	<p>Article 85 Where matters relating to connected transactions are deliberated at <u>the general meeting of shareholders</u>, the connected shareholders should not participate in the voting, and the shares carrying the voting rights they represent shall not be counted in the total number of valid votes. The announcement of resolutions of <u>the general meeting</u> should fully disclose the voting status of the nonconnected shareholders.</p>	<p>Article 91 Where matters relating to connected transactions are deliberated at <u>the shareholders' meeting</u>, the connected shareholders should not participate in the voting, and the shares carrying the voting rights they represent shall not be counted in the total number of valid votes. The announcement of resolutions of <u>the shareholders' meeting</u> should fully disclose the voting status of the nonconnected shareholders.</p> <p><u>When the general meeting considers guarantee matters stipulated in Article 52 of the Articles of Association, shareholders with interests in such guarantee matters shall abstain from voting.</u></p>
56	<p>Article 90 Where a proposal on election of relevant directors <u>or supervisors</u> is passed at <u>the general meeting of shareholders</u>, and the date the newly appointed directors <u>or supervisors</u> enter on their offices shall be the date on which <u>the general meeting</u> concluded.</p>	<p>Article 96 The date the newly appointed directors enter on their offices shall be the date on which the <u>shareholders' meeting considers and approves</u> their appointment.</p>
57	<p>Article 92 If <u>the general meeting</u> is convened by the Board of Directors, the chairman of the Board of Directors shall <u>chair</u> and preside at the meeting. Where the chairman of the Board is <u>unable to attend the meeting for any reason</u>, the deputy chairman shall serve as the presider and preside over the meeting. <u>Failing them</u>, a director elected more than half of the directors shall chair and preside at the meeting. Where no chairman has been designated, the shareholders present may elect one of their members to act as the chairman. <u>If for any reason no chairman is elected by the shareholders, the shareholder (or proxy present) holding the majority of shares carrying the right to vote shall preside the meeting.</u></p>	<p>Article 98 If the <u>shareholders' meeting</u> is convened by the Board of Directors, the chairman of the Board of Directors shall <u>chair</u> and preside at the meeting; where the chairman <u>is unable to perform his/her duties or fails to perform his duties</u>, it shall be <u>chaired</u> and presided over by the deputy chairman <u>(where the Company has two vice chairmen, by the deputy chairman elected by more than half of the directors); where the deputy chairman is unable to perform his/her duties or fails to perform his/her duties</u>, a director elected by more than <u>half of the directors</u> shall <u>chair</u> and preside at the meeting.</p>

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

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No.	Before amendments	Amended Articles
59	<p>Article 96 <u>The chairman of the general meeting</u> 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.</p> <p><u>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.</u></p> <p>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.</p> <p>The shareholders attending <u>the general meeting</u> 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.</p> <p>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”.</p>	<p>Article 102 <u>The chairman of the shareholders’ meeting</u> 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.</p> <p><u>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.</u></p> <p>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.</p> <p>The shareholders attending <u>the shareholders’ meeting</u> 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.</p> <p>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”.</p>

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

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No.	Before amendments	Amended Articles
	<p>(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);</p> <p>(5) the inquiries or suggestions of the shareholders as well as the corresponding replies or explanations;</p> <p>(6) the name of legal counsel, vote counters, and supervisors; and</p> <p>(7) other contents which shall be contained in the records of the meeting as prescribed by these Articles of Association.</p>	<p>(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);</p> <p>(5) the inquiries or suggestions of the shareholders as well as the corresponding replies or explanations;</p> <p>(6) the name of legal counsel, vote counters, and supervisors; and</p> <p>(7) other contents which shall be contained in the records of the meeting as prescribed by these Articles of Association.</p>
62	<p>Article 100 A shareholder is entitled to inspect the copies of minutes free of charge during office hours of the Company. If a shareholder demands from the Company a copy of such minutes, the Company shall send to him/her the copy within 7 days after having received a reasonable charge.</p>	<p>Delete</p>
63	<p>Article 111 The Company set up the Board (the “Board”). The Board of Directors consists of <u>11 directors</u>, including one chairman and one vice chairman.</p>	<p>Article 116 The Company set up the Board (the “Board”). The Board shall <u>consist of ten shareholder representative directors and one employee representative director</u>. The Board shall have one chairman and one to two deputy chairmen.</p>

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No.	Before amendments	Amended Articles
64	<p>Article 112 Directors shall be elected at the general meeting of shareholders, with a term of office of 3 years. Upon expiration of the term, the directors may be re-elected and serve consecutive terms.</p> <p><u>The written notice of the intention of the nominees of the candidates for directors and of the acceptance by the candidates to be nominated shall be served on the Company 7 days before the convening of the general meeting of shareholders.</u></p> <p>...</p> <p><u>Directors are not required to hold shares of the Company.</u> The directors must have the necessary 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.</p> <p>The <u>supervisors and</u> members of the senior management of the Company shall discharge their duties in accordance with the stipulated requirements.</p>	<p>Article 117 Non-employee representative directors shall be elected at the general meeting, and <u>employee representative directors shall be democratically elected by the employees of the Company,</u> with a term of office of 3 years. Upon expiration of the term, the directors may be re-elected and serve consecutive terms. <u>Directors appointed by the Board to fill casual vacancies or increase the number of directors shall hold office until the Company’s first annual general meeting after their appointment, and shall be eligible for re-election at that time.</u></p> <p>...</p> <p>The directors must have the necessary 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.</p> <p>The members of the senior management of the Company shall discharge their duties in accordance with the stipulated requirements.</p>

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

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No.	Before amendments	Amended Articles
66	<p>Article 115 Upon the resignation of a director takes effect or the expiry of the term of office, such director shall duly complete all handover. The fiduciary duties owed by the director to the Company and shareholders will not be released for certain before or within a reasonable period of time after the resignation takes effect. The obligation of confidentiality of such director in relation to the commercial secrets of the Company remains effective after the term of such director ends until such commercial secrets become public information. The continuity of other obligations shall be determined on the 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.</p>	<p>Article 120 <u>The Company shall establish a director resignation management system that clearly defines accountability and compensation measures for any unfulfilled public commitments and other outstanding matters.</u> Upon the resignation of a director takes effect or the expiry of the term of office, such director shall duly complete all handover. The fiduciary duties owed by the director to the Company and shareholders will not be released for certain before or within a reasonable period of time after the resignation takes effect. The obligation of confidentiality of such director in relation to the commercial secrets of the Company remains effective after the term of such director ends until such commercial secrets become public information. The continuity of other obligations shall be determined on the 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. <u>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.</u></p>

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No.	Before amendments	Amended Articles
67		<p><u>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.</u></p>
68		<p><u>New Article 123 Where directors 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.</u></p> <p><u>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.</u></p>

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No.	Before amendments	Amended Articles
69	<p>Article 118 The Board is accountable for <u>the general meeting</u> of the shareholders and shall exercise the following powers:</p> <p>(1) <u>convention of general meetings of shareholders</u>, and report to <u>the general meetings</u>;</p> <p>(2) <u>implementation of the resolutions of the general meeting</u>;</p> <p>(3) <u>formulation of the business plan and investment scheme of the Company</u>;</p> <p>(4) <u>formulation of the annual financial budget and financial accounting policy of the Company</u>;</p> <p>(5) <u>formulation</u> of the profit distribution policy and loss recovery policy of the Company;</p> <p>(6) <u>formulation</u> of the policy of increase or reduction of registered capital and the policy of issue of corporate bonds of the Company or other securities of the Company and proposals for listing;</p>	<p>Article 125 The Board is accountable for <u>the shareholders' meeting</u> of the shareholders and shall exercise the following powers:</p> <p>(1) <u>convention of the shareholders' meeting</u>, and report to <u>the shareholders' meeting</u>;</p> <p>(2) <u>implementation of the resolutions of the shareholders' meeting</u>;</p> <p>(3) <u>formulation of the business plan and investment scheme of the Company</u>;</p> <p>(4) <u>formulation</u> of the profit distribution policy and loss recovery policy of the Company;</p> <p>(5) <u>formulation</u> of the policy of increase or reduction of registered capital and the policy of issue of corporate bonds of the Company or other securities of the Company and proposals for listing;</p> <p>(6) <u>drafting</u> of the policies of material corporate acquisition, <u>acquisition of the Company's shares</u>, or the merger, separation, dissolution, liquidation and change of corporate form of the Company;</p>

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No.	Before amendments	Amended Articles
	<p>(7) <u>drafting</u> of the policies of material corporate acquisition, <u>if the repurchase is made under the circumstances specified in (1), (2) of Article 27 of the Article of Association</u>, or the merger, separation, dissolution, liquidation and change of corporate form of the Company;</p> <p>(8) making decision on the establishment of internal management system in the Company;</p> <p>(9) making decisions on the employment or dismissal of <u>the general manager, secretary of the Board and other senior management personnel of the Company, and making decisions on their remuneration, rewards and punishments; on the basis of nomination by general manager, making decisions on the employment or dismissal of the deputy general managers, person in charge of finance and other senior management personnel of the Company; making decision on their remuneration, rewards and punishments;</u></p> <p>(10) formulation of the basic management system of the Company;</p> <p>(11) <u>formulation</u> of the proposal on amendment of these Articles of Association;</p> <p>(12) <u>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;</u></p> <p>(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 <u>the general meeting of shareholders;</u></p> <p>(14) management of disclosure of information of the Company;</p> <p>(15) proposal to the general meeting of shareholders on employment or replacement of accounting firm responsible for auditing for the Company;</p>	<p>(7) making decision on the establishment of internal management system in the Company;</p> <p>(8) making decisions on the employment or dismissal of the <u>Company's senior management and decision on their remuneration and reward and punishment;</u></p> <p>(9) formulation of the basic management system of the Company;</p> <p>(10) <u>formulation</u> of the proposal on amendment of the Articles of Association;</p> <p>(11) 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 <u>the shareholders' meeting</u></p> <p>(12) management of disclosure of information of the Company;</p> <p>(13) proposal to the general meeting of shareholders on employment or replacement of accounting firm responsible for auditing for the Company;</p>

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No.	Before amendments	Amended Articles
	<p>(16) receiving the work report of the general manager of the Company and checking the work of the general manager;</p> <p>(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 27 of the Articles of Association;</p> <p>(18) other powers granted by the Articles of Association and <u>the general meeting of shareholders.</u></p>	<p>(14) receiving the work report of the general manager of the Company and checking the work of the general manager;</p> <p>(15) 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 31 of the Articles of Association;</p> <p>(16) other functions and duties as conferred by <u>laws, administrative regulations, relevant regulations of the securities regulatory authorities or stock exchanges in the places where the Company's shares are listed,</u> the Articles of Association, or <u>the shareholders' meeting.</u></p>
70	<p>Article 120 The Board shall formulate the rules of proceedings of the Board, for the purpose of ensuring the implementation by the Board of the resolutions of the general meeting of shareholders, enhancing work efficiency, and guaranteeing scientific decision making.</p> <p>The rules of proceedings of the Board shall provide for the convincing of the meetings of Board and voting procedures.</p>	<p>Article 127 The Board shall formulate the rules of proceedings of the Board, for the purpose of ensuring the implementation by the Board of the resolutions of the general meeting of shareholders, enhancing work efficiency, and guaranteeing scientific decision making.</p> <p>The rules of procedures of the Board shall provide for the convincing of the meetings of Board, <u>rules of procedure</u> and voting procedures.</p>

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No.	Before amendments	Amended Articles
71	<p>Article 121 The Board of Directors shall determine the authorities and establish a strict review and decision-making process for foreign investments, acquisitions and sales of assets, asset pledges, external guarantees, entrusted wealth management, related transactions and external donations. Major investment projects must be reviewed by relevant experts and professionals, and submitted to shareholders for approval.</p> <p><u>In accordance with the relevant laws, regulations and the actual situation of the Company, the Board of the company shall determine the scope of the authorities that meet the specific requirements of the Company and the specific proportion of relevant funds in the Company's assets in the Articles of Association.</u></p>	<p>Article 128 The Board of Directors shall determine the authorities and establish a strict review and decision-making process for foreign investments, acquisitions and sales of assets, asset pledges, external guarantees, entrusted wealth management, related transactions and external donations. Major investment projects must be reviewed by relevant experts and professionals, and submitted to shareholders for approval.</p> <p><u>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, the decision-making authority enjoyed by the Board is as follows:</u></p> <p><u>(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.;</u></p> <p><u>(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;</u></p>

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No.	Before amendments	Amended Articles
		<p><u>(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.);</u></p> <p><u>(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;</u></p> <p><u>(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.</u></p>

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No.	Before amendments	Amended Articles
72		<p><u>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:</u></p> <p><u>(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;</u></p> <p><u>(2) when the Company provides guarantees for subordinate subsidiaries, it may require such subsidiaries to provide legal and effective counter-guarantees to the Company.</u></p>

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No.	Before amendments	Amended Articles
73		<p><u>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.</u></p>
74	<p>Article 122 Chairman of the Board shall exercise the following powers:</p> <p>(1) to preside <u>the general meeting of shareholders</u>, and to convene, preside the meetings of the board of directors;</p> <p>(2) to supervise and check the actual status of the board resolutions;</p> <p>(3) to <u>sign the securities issued by the Company</u>;</p> <p>(4) other duties assigned by the Board.</p> <p>The vice chairman of the Board shall assist the Chairman. The chairman must exercise or perform his or her powers and duties, <u>and may appoint one vice chairman to exercise powers on his or her behalf</u>. Where a vice chairman is unable to or does not perform his or her duties, <u>a majority of</u> the directors may jointly elect one director to perform the duties.</p>	<p>Article 131 Chairman of the Board shall exercise the following powers:</p> <p>(1) to preside <u>the shareholders' meeting</u>, and to convene, preside the meetings of the board of directors;</p> <p>(2) to supervise and check the actual status of the board resolutions;</p> <p>(3) other duties assigned by the Board.</p> <p>The vice chairman of the Board shall assist the Chairman The chairman must exercise or perform his or her powers and duties, and <u>the vice chairman shall perform the duties (where the Company has two vice chairmen, the deputy chairman elected by more than half of the directors shall perform the duties)</u>. Where a vice chairman is unable to or does not perform his or her duties, <u>a majority of</u> the directors may jointly elect one director to perform the duties.</p>

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

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

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

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

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No.	Before amendments	Amended Articles
80	<p>Article 131 The Board shall cause the decisions on the matters discussed at the meeting to be recorded in the minutes with the signatures of the attending directors <u>and the minutes-taker</u>. The directors shall assume the liability of the resolutions of the Board. The 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 <u>any laws, administrative regulations or the Articles of Associations</u> 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.</p>	<p>Article 139 The Board shall cause the decisions on the matters discussed at the meeting to be recorded in the minutes with the signatures of the attending directors and the minutes-taker. <u>All resolutions of the Board meeting shall be recorded and kept in Chinese language.</u></p> <p><u>The minutes and resolutions of the Board of Directors shall be kept as records of the Company for a period of not less than 10 years.</u></p> <p>The directors shall assume the liability of the resolutions of the Board. The 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, <u>relevant provisions of the securities regulatory authorities or the stock exchanges in the places where the Company's shares are listed</u> or the Articles of Associations, <u>general meeting resolutions</u> 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.</p>
81	<p>Article 132 The <u>minutes of the board of directors shall be kept as records of the Company for a period of ten years</u>. <u>Such</u> minutes shall include the following:</p> <ul style="list-style-type: none"> (1) date and venue of the meeting, and the name of the convener; (2) names of attending directors and the directors (or proxies) attending the board meeting on behalf of others; (3) agenda of the meeting; (4) main points of the speeches of the directors; (5) methods and results of voting of each resolution (voting results shall specify the number of affirmative, opposing or veto votes). 	<p>Article 140 The minutes shall include the following:</p> <ul style="list-style-type: none"> (1) date and venue of the meeting, and the name of the convener; (2) names of attending directors and the directors (or proxies) attending the board meeting on behalf of others; (3) agenda of the meeting; (4) main points of the speeches of the directors; (5) methods and results of voting of each resolution (voting results shall specify the number of affirmative, opposing or veto votes).

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No.	Before amendments	Amended Articles
82	<p>Article 133 All resolutions of the board meeting shall be recorded and kept in Chinese 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.</p>	<p style="text-align: center;">Delete</p>
83	<p>Article 137 The Board of the Company <u>sets up certain special committees</u>. All special committees are comprised of Directors and convened by independent directors that have the largest proportion except the Strategic Development and Investment Committee. <u>All members of Audit Committee</u> shall be independent non-executive directors, of whom at least one independent director shall be a professional accountant and act as the convener.</p>	<p>Article 144 The Board of the Company <u>set up certain special committees, including the audit committee, nomination and remuneration committee, strategic development and investment committee, and budget committee. Each special committee shall perform its duties in accordance with the laws, administrative regulations, relevant provisions of the securities regulatory authorities or the stock exchanges in the 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.</u></p> <p>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 <u>the audit committee shall be composed of more than three directors and a majority of</u> 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.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendments	Amended Articles
84	<p>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.</p>	<p>Delete</p>
85		<p><u>New Article 146</u> <u>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:</u></p> <p><u>(1) disclosure of financial information in financial and accounting reports and regular reports, as well as internal control evaluation reports;</u></p> <p><u>(2) appointment or removal of the accounting firm undertaking audit services of the Company;</u></p> <p><u>(3) appointment or removal of the financial controller of the Company;</u></p> <p><u>(4) changes in accounting policies, accounting estimates or corrections of major accounting errors for reasons other than changes in accounting standards;</u></p> <p><u>(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.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendments	Amended Articles
86		<p><u>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.</u></p> <p><u>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.</u></p> <p><u>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.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendments	Amended Articles
87		<p><u>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:</u></p> <p><u>(1) nominating or appointing or removing directors;</u></p> <p><u>(2) appointing or dismissing senior management;</u></p> <p><u>(3) the remuneration of directors and senior management;</u></p> <p><u>(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;</u></p> <p><u>(5) arranging stock ownership plans by directors and senior management in the proposed spin-off subsidiary;</u></p> <p><u>(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.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendments	Amended Articles
		<p><u>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.</u></p>
88		<p><u>New Article 149 The strategic development and investment committee is mainly responsible for:</u></p> <p><u>(1) conducting research and making recommendations on the long-term strategic development and significant investment decisions of the Company;</u></p> <p><u>(2) reviewing or approving investment projects intended to be implemented by the Company with authorization of the Board;</u></p> <p><u>(3) reviewing, approving and managing the other investment projects authorized by the Board.</u></p>
89		<p><u>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.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

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

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

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

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendments	Amended Articles
93	<p>Article 160 A person will be disqualified from being a director, a <u>supervisor, the general manager or other senior officer of the Company</u> if one of the followings occurs:</p> <p>(1) he has no civil capacity or restricted civil capacity;</p> <p>(2) he was convicted and sentenced for an offence of corruption, bribery, unauthorized appropriation or embezzlement of properties or disturbance of <u>social and economic order</u> and has served out the sentence for less than 5 years; or (s) he has been deprived of political rights for committing an offence and the term of deprivation has expired for less than 5 years;</p> <p>(3) he was a director, factory manager, or general manager of a company or an enterprise which was insolvent <u>due to poor business operation and management</u> and for which he was personally liable and a period of less than 3 years has elapsed since the completion of the liquidation of such company or enterprise;</p> <p>(4) he was a legal representative of a company or an enterprise the business licence of which was revoked due to illegal business operation and for which he was personally liable and the period of not less than 3 years has elapsed since such revocation;</p> <p>(5) he is personally liable for a substantial loan which was due for payment but remains unpaid;</p> <p>(6) he has been denied access to the securities market facilities imposed by the CSRC and the restriction period has not yet expired;</p> <p>(7) he has been involved in <u>criminal offences subject to investigation by judicial authorities and the case has yet to be settled</u>;</p> <p>(8) he is not eligible for acting as <u>a leader of a company or an enterprise according to the laws or administrative regulations</u>;</p> <p>(9) the person is not a natural person;</p>	<p>Article 158 A person will be disqualified from being a director <u>or senior management</u> of the Company if one of the followings occurs:</p> <p>(1) he has no civil capacity or restricted civil capacity;</p> <p>(2) he was convicted and sentenced for an offence of corruption, bribery, unauthorized appropriation or embezzlement of properties or disturbance of <u>the socialist market economic order</u> and has served out the sentence for less than five years; or (s) he has been deprived of political rights for committing an offence and the term of deprivation has expired for less than five years; <u>where such person has been granted probation, less than two years have elapsed since the expiration of the probationary period</u>;</p> <p>(3) he was a director, factory manager, or general manager of a company or an enterprise which was insolvent and for which he was personally liable and a period of less than three years has elapsed since the completion of the liquidation of such company or enterprise;</p> <p>(4) he was a legal representative of a company, <u>a company being ordered to close</u> or an enterprise the business license of which was revoked due to illegal business operation and for which he was personally liable and the period of not less than three years has elapsed since such revocation or <u>the date of being ordered to close</u>;</p> <p>(5) he <u>has been listed by the People's Court as a dishonest debtor</u> for failing to repay significant amounts of debt that have become due and payable;</p> <p>(6) he has been denied access to the securities market facilities imposed by the CSRC and the restriction period has not yet expired;</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

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

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendments	Amended Articles
94		<p><u>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.</u></p> <p><u>Directors shall have the following duties of loyalty to the Company:</u></p> <p><u>(1) they shall not embezzle the Company's property or misappropriate the Company's funds;</u></p> <p><u>(2) they shall not deposit Company funds in accounts opened in their own name or in the name of other individuals;</u></p> <p><u>(3) they shall not use their authority to bribe or receive other illegal income;</u></p> <p><u>(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;</u></p> <p><u>(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;</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendments	Amended Articles
		<p><u>(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;</u></p> <p><u>(7) they shall not accept commissions from others for transactions with the Company for their own benefit;</u></p> <p><u>(8) they shall not disclose Company secrets without authorization;</u></p> <p><u>(9) they shall not use their connected relationships to harm the interests of the Company;</u></p> <p><u>(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.</u></p> <p><u>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.</u></p> <p><u>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.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendments	Amended Articles
95		<p><u>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.</u></p> <p><u>The directors shall diligently perform their following obligations to the Company:</u></p> <p><u>(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;</u></p> <p><u>(2) to treat all shareholders fairly;</u></p> <p><u>(3) to understand the operation and management of the Company in a timely manner;</u></p> <p><u>(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;</u></p> <p><u>(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;</u></p> <p><u>(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.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendments	Amended Articles
96	<p>Article 163 Directors, supervisors, general 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.</p>	Delete
97	<p>Article 164 A director, a supervisor, the 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.</p> <p>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.</p> <p>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.</p>	Delete

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendments	Amended Articles
98	<p>Article 165 Where a director, a supervisor, 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.</p>	Delete
99	<p>Article 167 Requirements in respect of the Company's guarantees are as follows:</p> <p>(I) Guarantees to other parties</p> <p>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;</p> <p>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.</p> <p>(II) Review and approval procedures of guarantee to other parties</p>	Delete

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendments	Amended Articles
	<p>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.</p> <p>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.</p> <p>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.</p> <p>(III) Accountability</p> <p>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.</p>	

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

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

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendments	Amended Articles
103	<p>Article 173 Every shareholder of the Company is entitled to receive the financial statements as mentioned in these Articles of Associations.</p> <p>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 electronic means or some other means specified by Article 216 of the Articles of Association.</p>	Delete
104	<p>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.</p> <p>The annual report and interim report shall be prepared and disclosed in accordance with the relevant laws, administrative regulations and <u>the rules of CSRC and the stock exchanges located in the places where the Company's shares are listed.</u></p>	<p>Article 170 The Company shall submit <u>and disclose</u> its annual report to <u>the local office of</u> the CSRC and the stock exchange within 4 months from the end of each accounting year, and submit <u>and disclose</u> 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.</p> <p>The annual report and interim report shall be prepared and disclosed in accordance with the relevant laws, administrative regulations and <u>relevant regulations of the securities regulatory authorities or stock exchanges in the places where the Company's shares are listed.</u></p>
105	<p>Article 177 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.</p>	<p>Article 171 No <u>books</u> of accounts other than those provided in accordance with laws may be established by the Company. <u>Capital</u> of the Company shall not be deposited in accounts opened and maintained in the name of any individual.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendments	Amended Articles
106	<p>Article 178 The profits of the Company after tax shall be distributed to uses in the following order:</p> <p>(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;</p> <p>(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;</p> <p>(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 <u>the general meeting</u>;</p> <p>(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.</p> <p>No dividends shall be distributed prior to the Company making up for the losses and contributions to the statutory and discretionary reserves.</p> <p>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.</p> <p>Where the general meeting of shareholders is in breach of the <u>first paragraph of this Article to make profit distribution to the shareholders before offsetting the losses and contributing to the statutory surplus reserve</u>, the shareholders shall return the profits so distributed to the Company.</p>	<p>Article 172 The profits of the Company after tax shall be distributed to uses in the following order:</p> <p>(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;</p> <p>(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;</p> <p>(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 <u>the shareholders' meeting</u>;</p> <p>(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.</p> <p>No dividends shall be distributed prior to the Company making up for the losses and contributions to the statutory and discretionary reserves.</p> <p>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.</p> <p>Where the general meeting of shareholders is in breach of the <u>Company Law to make profit distribution to the shareholders</u>, the shareholders shall return the profits so distributed to the Company; <u>if losses are caused to the Company, the shareholders and responsible directors and senior management personnel shall be liable for compensation.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

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

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendments	Amended Articles
110		<u>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.</u>
111	<u>Article 186 The Company's internal audit system and the duties of the audit personnel thereof shall be implemented after approval by the Board. The audit responsible senior management personnel shall be accountable and report to the board of directors.</u>	<u>Article 181 The internal audit organization shall be responsible to the Board of Directors.</u> <u>The internal audit organization shall be subject to the supervision and guidance of the 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.</u>
112		<u>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.</u>
113		<u>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.</u>
114		<u>New Article 184 The audit committee shall participate in the evaluation of the responsible person for internal audit.</u>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendments	Amended Articles
115	<p>Article 187 The Company shall appoint an independent accounting firm which complies with the relevant requirements of the State to conduct audit on the annual financial statement and to review other financial reports (including accounting reports and verification on net assets etc.) and to provide other related services.</p> <p><u>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.</u></p> <p><u>If the inaugural meeting fails to exercise its aforesaid power, this power shall be exercised by the Board.</u></p>	<p>Article 185 The Company shall appoint an independent accounting firm which complies with the relevant requirements of the State to conduct audit on the annual financial statement and to review other financial reports (including accounting reports and verification on net assets etc.) and to provide other related services.</p>
116	<p>Article 189 The accounting firm appointed by the Company has the following rights:</p> <p>(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.</p> <p>(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.</p> <p>(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.</p>	Delete
117	<p>Article 191 The remuneration for the accounting firm or the manner in such firm is to be remunerated and shall be determined at the shareholders' general meeting. <u>The remuneration of the accounting' firm appointed by the Board shall be determined by the Board.</u></p>	<p>Article 188 The <u>audit fees</u> of the accounting firm shall be determined at <u>the shareholders' meeting.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendments	Amended Articles
118	<p>Article 192 The Company's appointment, removal or <u>non-reappointment of</u> an accounting' firm shall be decided by shareholders at a shareholders' general meeting. The accounting firm should be allowed to make representations on the voting of its removed.</p>	<p>Article 189 The Company's appointment <u>or</u> removal of an accounting' firm <u>undertaking audit work</u> shall be decided at a <u>shareholders' meeting</u>. <u>If the Company removes or does not reappoint an accounting firm, it shall notify the accounting firm in a timely manner.</u> The accounting firm should be allowed to make representations on the voting for its dismissal. <u>The Board of Directors shall not appoint an accounting firm prior to the decision of the shareholders' meeting.</u></p> <p><u>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.</u></p>
119		<p><u>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.</u></p> <p><u>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.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendments	Amended Articles
120	<p>Article 202 The merger of the Company may take the form of either merger by absorption or merger by new establishment. When the Company is merged, the parties to the merger shall execute a merger agreement and prepare their respective balance sheets and inventory of assets. The Company shall notify its creditors within 10 days from the date of passing of the resolution of merger and shall publish the announcement in newspapers within 30 days thereof.</p> <p>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.</p>	<p>Article 200 The merger of the Company may take the form of either a merger by absorption or merger by new establishment. When the Company is merged, the parties to the merger shall execute a merger agreement and prepare their respective balance sheets and inventory of assets. The Company shall notify its creditors within 10 days from the date of passing of the resolution of the merger and shall publish the announcement in newspapers <u>or the National Enterprise Credit Information Publicity System</u> within thirty days thereof.</p> <p><u>A creditor can, within thirty days of receiving the notice from the Company or, in 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.</u></p> <p>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.</p>
121	<p>Article 203 When the Company is divided, its assets must be divided accordingly. When the Company is divided, the parties to the division shall execute a division agreement and prepare their respective balance sheets and inventory of assets. The Company shall notify its creditors within 10 days from the date of passing of the resolution of division and shall publish the announcement in newspapers within 30 days thereof. <u>The divided entities shall assume the liability for the obligations of the Company before the division.</u></p>	<p>Article 201 When the Company is divided, its assets must be divided accordingly. When the Company is divided, the parties to the division shall execute a division agreement and prepare their respective balance sheets and inventory of assets. The Company shall notify its creditors within 10 days from the date of passing of the resolution of division and shall publish the announcement in newspapers <u>or the National Enterprise Credit Information Publicity System</u> within thirty days thereof. <u>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.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

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

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

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

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

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

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

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

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

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

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendments	Amended Articles
130		<p><u>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.</u></p> <p><u>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.</u></p>
131		<p><u>New Article 214 Under any of the following circumstances, the Company shall amend the Articles:</u></p> <p><u>(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;</u></p> <p><u>(2) where there are changes in circumstances from the time when the provisions herein are formulated that cause discrepancies to what is stated herein;</u></p> <p><u>(3) the shareholders' meeting has decided to amend the Articles.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendments	Amended Articles
132		<p><u>New Article 221 Definition:</u></p> <p><u>(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.</u></p> <p><u>(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.</u></p> <p><u>(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.</u></p>
133		<p><u>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.</u></p>

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		<p><u>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.</u></p>
2	<p><u>Article 4</u> The general meeting of shareholders shall exercise the following functions and powers:</p> <p>(1) to decide on the Company's direction of operation and investment plans;</p> <p>(2) to elect and replace directors and to decide matters relating to the remuneration of directors;</p> <p>(3) to elect and replace supervisors who are not the employee's representatives and to decide matters relating to the remuneration of supervisors;</p> <p>(4) to consider and approve reports of the Board;</p> <p>(5) to consider and approve reports of the supervisory committee;</p> <p>(6) to consider and approve the Company's annual financial budget and final accounts;</p> <p>(7) to consider and approve the Company's profit distribution proposals and loss recovery proposals;</p> <p>(8) to resolve on the increase or reduction of the Company's registered capital;</p> <p>(9) to resolve on matters such as merger, division, dissolution, liquidation or change of the corporate form of the Company;</p> <p>(10) to resolve on issuance of debenture by the Company;</p> <p>(11) to resolve on the appointment, removal or non-renewal of the services of an accounting firm for the Company;</p> <p>(12) to amend the Articles of Association;</p>	<p><u>Article 5 The shareholders' meeting</u> shall exercise the following functions and powers:</p> <p>(1) to elect and replace <u>directors who are not the employee's representatives</u> and to decide matters relating to the remuneration of directors;</p> <p>(2) to consider and approve reports of the Board;</p> <p>(3) to consider and approve the Company's profit distribution proposals and loss recovery proposals;</p> <p>(4) to resolve on the increase or reduction of the Company's registered capital;</p> <p>(5) to resolve on matters such as merger, division, dissolution, liquidation or change of the corporate form of the Company;</p> <p>(6) to resolve on issuance of debenture by the Company;</p> <p>(7) to resolve on the appointment, removal of an accounting firm for the Company which <u>undertakes the audit engagements of the Company</u>;</p> <p>(8) to amend the Articles of Association;</p> <p>(9) to consider any <u>provisional</u> proposals of shareholders representing <u>individually or collectively</u> one percent <u>or more</u> of the <u>outstanding</u> voting rights of the Company;</p>

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

No.	Before amendments	Amended articles
		<p><u>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:</u></p> <p><u>1. formulating a provisional dividend plan;</u></p> <p><u>2. specific matters involving issuance of new shares or convertible debenture;</u></p> <p><u>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.</u></p> <p><u>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.</u></p> <p><u>(13) to consider matters relating to guarantee as stipulated under Article 6 hereof;</u></p> <p><u>(14) to consider matters relating to financial assistance as stipulated under Article 7 hereof;</u></p> <p><u>(15) to consider matters relating to the Company's purchase and sale of material assets exceeding thirty percent of the latest audited total assets;</u></p>

No.	Before amendments	Amended articles
		<p><u>(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;</u></p> <p>(17) to consider matters relating to change of purpose for fund raising;</p> <p>(18) to consider share incentive scheme and employees stock scheme;</p> <p>(19) other matters which are required by laws, administrative regulations, <u>relevant regulations of the securities regulatory authorities or stock exchanges in the places where the Company's shares are listed</u> and the Articles of Association to be approved by way of resolutions passed at the general meeting of shareholders.</p>

No.	Before amendments	Amended articles
3		<p><u>New Article 7 The following acts of financial assistance for the Company shall be considered and approved by the general meeting:</u></p> <p><u>(1) a single financial aid amount exceeds ten percent of the Company's latest audited net assets;</u></p> <p><u>(2) the latest financial statements of the recipient show that its asset-liability ratio exceeds seventy percent;</u></p> <p><u>(3) the cumulative amount of financial aid within the last twelve months exceeds ten percent of the Company's latest audited net assets;</u></p> <p><u>(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.</u></p> <p><u>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.</u></p>

No.	Before amendments	Amended articles
4	<p>Article 6 The venue of <u>the general meetings</u> of the Company shall be the registered office of the Company or such other places as stipulated in the notice of <u>general meeting</u>. There shall be a physical venue for <u>the general meeting</u> to be held on-site and the Company shall provide the means of network voting to facilitate shareholders' participation in <u>the general meeting</u> of shareholders. <u>Shareholders participating general meetings in the aforesaid manners shall be deemed present at the meeting.</u></p>	<p>Article 8 The venue of <u>the shareholders' meetings</u> of the Company shall be the registered office of the Company or such other places as stipulated in the notice of <u>the shareholders' meetings</u>. There shall be a physical venue for <u>the shareholders' meetings</u> to be held on-site and the Company shall provide the means of network voting to facilitate shareholders' participation in <u>the shareholders' meetings</u>. <u>If permitted 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 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.</u></p>

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

No.	Before amendments	Amended articles
6	<p>Article 11 The Company shall convene an extraordinary <u>general meeting</u> within 2 months from the date of actual occurrence of any one of the following circumstances:</p> <p>(1) the number of directors fall short of the number as stipulated by the Company Law or two-thirds of the number as stipulated under the Articles of Association;</p> <p>(2) the accrued losses of the Company amount to one-third of its total paid-up share capital;</p> <p>(3) shareholders who hold <u>10% (inclusive)</u> or more shares of the Company's issued shares carrying the voting rights make a written request to convene an extraordinary <u>general meeting</u>;</p> <p>(4) such meeting is considered necessary by the Board or proposed to be convened by the <u>supervisory committee</u>;</p> <p>(5) other circumstances as stipulated by laws, administrative regulations, these Articles of Association or these Rules.</p>	<p>Article 13 The Company shall convene an extraordinary <u>shareholders' meeting</u> within two months from the date of actual occurrence of any one of the following circumstances:</p> <p>(1) the number of directors fall short of the number as stipulated by the Company Law or two-thirds of the number as stipulated under the Articles of Association;</p> <p>(2) the accrued losses of the Company amount to one-third of its total paid-up share capital;</p> <p>(3) shareholders who hold <u>individually or collectively</u> ten percent or more shares of the Company's issued shares carrying the voting rights make a written request to convene an extraordinary <u>shareholders' meeting</u>;</p> <p>(4) such meeting is considered necessary by the Board of Directors or proposed to be convened by the <u>audit committee</u>;</p> <p>(5) other circumstances as stipulated by laws, administrative regulations, <u>relevant listing regulations of the securities regulatory authorities or stock exchanges in the places where the Company's shares are listed</u>, the Articles of Association or these Rules.</p> <p><u>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.</u></p>

No.	Before amendments	Amended articles
7	<p>Article 14 The notice of the shareholders' meeting shall comply with the following requirements:</p> <p>(1) to be in a form that complies with the laws and administrative regulations as well as the requirements of the stock exchanges located in the places where the shares of the Company are listed;</p> <p>(2) to specify the venue, date and time of the meeting;</p> <p>(3) <u>to state matters to be tabled at the meeting;</u></p> <p>(4) to provide to the shareholders information and explanations necessary to enable them to make sound decisions on the matters to be discussed; this principle shall include (but not limited to) the circumstances in which the Company shall provide the specific conditions and contract (if any) of a proposed transaction and a thorough explanation of the causes and consequences of such transaction when the Company proposes a merger, a share repurchase, a capital restructuring or other reorganization;</p> <p>(5) to disclose the nature and extent of interest if any director, <u>supervisor, general manager and other senior management personnel</u> has material interest in the matters to be discussed; and to explain the difference (if any) between the impact of the matters on such director, <u>supervisor, general manager and other senior management personnel</u> as shareholder and the impact on other shareholders;</p> <p>(6) to contain the full text of any special resolution proposed to be passed at the meeting;</p>	<p>Article 16 The notice of the shareholders' meeting shall comply with the following requirements:</p> <p>(1) to be in a form that complies with the laws, <u>administrative regulations and relevant regulations of the securities regulatory authorities or stock exchanges in the places where the Company's shares are listed;</u></p> <p>(2) to specify the venue, date and time of the meeting;</p> <p><u>(3) to include any matter and proposal to be tabled at the meeting;</u></p> <p>(4) to provide to the shareholders information and explanations necessary to enable them to make sound decisions on the matters to be discussed; this principle shall include (but not limited to) the circumstances in which the Company shall provide the specific conditions and contract (if any) of a proposed transaction and a thorough explanation of the causes and consequences of such transaction when the Company proposes a merger, a share repurchase, a capital restructuring or other reorganization;</p> <p>(5) to disclose the nature and extent of interest if any director <u>and senior management personnel</u> has material interest in the matters to be discussed; and to explain the difference (if any) between the impact of the matters on such director <u>and senior management personnel</u> as shareholder and the impact on other shareholders;</p> <p>(6) to contain the full text of any special resolution proposed to be passed at the meeting;</p>

No.	Before amendments	Amended articles
	<p>(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;</p> <p>(8) to specify expressly the date and place for serving the power of attorney authorizing the proxy to vote;</p> <p>(9) to specify the date of equity registration of the shareholders who are entitled to attend <u>the general meeting</u>;</p> <p>(10) to contain the name and telephone number of the permanent contact person;</p> <p>(11) the voting time and the voting procedures for such online or other forms of voting.</p> <p>After the notice of <u>general meeting</u> is dispatched, such <u>general meeting</u> 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 <u>general meeting</u> 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.</p>	<p>(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;</p> <p>(8) to specify expressly the date and place for serving the power of attorney authorizing the proxy to vote;</p> <p>(9) to specify the date of equity registration of the shareholders who are entitled to attend <u>the shareholders' meeting</u>;</p> <p>(10) to contain the name and telephone number of the permanent contact person;</p> <p>(11) the voting time and the voting procedures for such online or other forms of voting.</p> <p>After the notice of <u>shareholders' meeting</u> is dispatched, such <u>shareholders' meeting</u> 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 <u>shareholders' meeting</u> 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.</p>

No.	Before amendments	Amended articles
8	<p>Article 18 Shareholders shall authorize his or her proxy in writing, <u>the power of attorney shall be signed by the proxy or the agent authorized in writing by the proxy. Where the proxy is a legal person, the chop of the legal person should be affixed, or the director or the agent officially entrusted shall sign such power of attorney.</u></p>	<p>Article 20 Shareholders shall authorize his or her proxy in writing, <u>and the power of attorney should contain the following information:</u></p> <p><u>(1) name of the principal, the class and number of shares held by him/her in the Company;</u></p> <p><u>(2) name of the proxy;</u></p> <p><u>(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;</u></p> <p><u>(4) issue date and validity period of the power of attorney;</u></p> <p><u>(5) signature (or chop) of the principal. Where the principal is a corporate shareholder, the corporate seal shall be affixed.</u></p> <p><u>(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.</u></p>

No.	Before amendments	Amended articles
9	<p>Article 30 Shareholder attending the general meeting shall present his or her stock account certificate, 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.</p>	<p>Article 23 <u>Each shareholder is entitled to appoint one representative, but such a representative need not be a shareholder of the issuer.</u></p> <p>Shareholder attending <u>the shareholders' meeting</u> in person shall present his or her 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.</p> <p><u>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.</u></p>

No.	Before amendments	Amended articles
		<p><u>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.</u></p> <p><u>For matters involving H-share shareholders, the relevant provisions of securities regulatory authorities or stock exchanges at the listing place shall be followed.</u></p>
10	<p>Article 29 All shareholders or their agents already registered as at the date of equity registration shall be entitled to attend <u>the general meetings of shareholders</u>, and the Company and the convener shall not refuse for any reason.</p>	<p>Article 27 All shareholders or their agents already registered as at the date of equity registration shall be entitled to attend the shareholders' meetings, and the Company and the convener shall not refuse for any reason. <u>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.</u></p>

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

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

No.	Before amendments	Amended articles
		<p><u>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.</u></p> <p>Save for those as prescribed in the preceding provisions, subsequent to the notice of <u>the shareholders' meeting</u>, the proposals already listed in the notice of <u>the shareholders' meeting</u> or the newly added proposals shall not be amended.</p> <p><u>The shareholders' meeting</u> shall not vote on or pass a resolution for any proposal which is not listed in the notice of <u>the shareholders' meeting</u> or inconsistent with paragraph 1 of this Article.</p>
13	<p>Article 23 Any notice and supplementary notice of <u>the general meeting of shareholders</u> shall sufficiently and completely disclose the details of all proposals, and all information or interpretations necessary for shareholders to make a reasonable judgment on the matters to be discussed. <u>If any matter to be discussed requires 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.</u></p>	<p>Article 31 Any notice and supplementary notice of <u>the shareholders' meeting</u> shall sufficiently and completely disclose the details of all proposals, and all information or interpretations necessary for shareholders to make a reasonable judgment on the matters to be discussed.</p>

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

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

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

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

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

No.	Before amendments	Amended articles
22	<p><u>Article 42</u> When the general meeting of shareholders considers the content of the proposals set forth in the notice, no changes may be made to the content of the proposals on the matters set forth in the notice; any changes shall be considered as another new proposal and shall not be voted on at this <u>general meeting of shareholders</u>.</p> <p>The same voting right can only be exercised by one of the on-site, online or other voting methods. In the event of a duplicate vote on the same voting right, the result of the first vote shall prevail.</p> <p>Except for proposals involving cumulative voting system, the shareholders attending <u>the general meeting</u> 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.</p> <p>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”.</p>	<p><u>Article 44</u> When the shareholders’ meeting considers a proposal, no changes may be made to the proposal; if changed, it shall be considered as another new proposal and shall not be voted on at this <u>shareholders’ meeting</u>.</p> <p>The same voting right can only be exercised by one of the on-site, online or other voting methods. In the event of a duplicate vote on the same voting right, the result of the first vote shall prevail.</p> <p>Except for proposals involving cumulative voting system, the shareholders attending <u>the shareholders’ meeting</u> 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.</p> <p>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”.</p>

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

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

No.	Before amendments	Amended articles
27	<p>Article 50 <u>If the chairman of the general meeting</u> has any doubt as to the result of a resolution put to the vote at the meeting, he/she may have <u>the votes counted</u>. If <u>the chairman of the meeting</u> fails to have the votes counted, any shareholder who is present in person or by proxy and objects to the result declared by <u>the chairman of the meeting</u> may demand a vote count immediately after the declaration of the result, and the chairman shall have <u>the votes counted forthwith</u>.</p> <p>The method of vote counting by <u>the general meeting</u> and the vote counting results shall be recorded in the minutes of the meeting.</p>	<p>Article 52 <u>If the chairman of the shareholders' meeting</u> has any doubt as to the result of a resolution put to the vote at the meeting, he/she may have the votes counted. If the chairman of the shareholders' meeting fails to have the votes counted, any shareholder who is present in person or by proxy and objects to the result declared by the chairman of the shareholders' meeting may demand a vote count immediately after the declaration of the result, and the chairman shall have the votes counted forthwith.</p> <p>The method of vote counting by the the shareholders' meeting and the vote counting results shall be recorded in the minutes of the meeting.</p>
28	<p>Article 51 The contents of the resolutions 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.</p> <p>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.</p>	Delete

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

No.	Before amendments	Amended articles
	<p>In the event that the Board does not agree to convene an extraordinary <u>general meeting</u> 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.</p> <p>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 <u>general meeting</u>. 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 <u>general meeting</u> within ten days after having received such proposal.</p> <p>In the event that the Board agrees to convene an extraordinary <u>general meeting</u>, 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.</p> <p>In the event that the Board does not agree to convene an extraordinary <u>general meeting</u> 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 <u>supervisory committee</u> to convene an extraordinary <u>general meeting</u>.</p>	<p>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</u> 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.</p> <p>In the event that the Board of Directors agrees to convene an extraordinary <u>shareholders' meeting</u>, it shall serve the notice of <u>such meeting</u> within five days after the relevant Board resolution is 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.</p> <p>In the event that the Board of Directors does not agree to convene an extraordinary <u>shareholders' meeting</u> or does not furnish any written reply to the <u>audit committee</u> 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 <u>shareholders' meeting</u>, in which case the <u>audit committee</u> may convene and preside over such meeting by itself.</p>

No.	Before amendments	Amended articles
	<p>In the event that the <u>supervisory committee</u> agrees to convene an extraordinary <u>general meeting</u>, it shall serve the notice of <u>such meeting</u> 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.</p> <p>In the event that the <u>supervisory committee</u> does not serve any notice of an extraordinary <u>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 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 for more than ninety consecutive days may convene and preside over such a meeting by himself/themselves.</p>	<p>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 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</u> and the Articles of Association, furnish a written reply to the relevant shareholders stating its agreement or disagreement to the convening of the extraordinary <u>shareholders' meeting</u> within ten days after having received such proposal.</p> <p>In the event that the Board of Directors agrees to convene an extraordinary <u>shareholders' meeting</u>, 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.</p> <p>In the event that the Board of Directors does not agree to convene an extraordinary <u>shareholders' meeting</u> 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 <u>shareholders' meeting</u>. <u>The matters to be proposed at the meeting and proposals shall be consistent with those submitted to the Board of Directors as described above.</u></p>

No.	Before amendments	Amended articles
		<p>In the event that the <u>audit committee</u> agrees to convene an extraordinary <u>shareholders' meeting</u>, it shall serve the notice of <u>such meeting</u> 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.</p> <p>In the event that the <u>audit committee</u> does not serve any notice of a <u>shareholders' meeting</u> within the prescribed period, the <u>audit committee</u> is deemed not to convene and preside over <u>such meeting</u>, 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.</p>

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

No.	Before amendments	Amended articles
31	<p>Article 67 <u>The chairman shall guarantee the truth, accuracy and completeness of the minutes of the meeting.</u> The directors, <u>supervisors</u>, secretary to the Board, convener or their representative, <u>chairman of the meeting</u> shall sign on the minutes of the meeting. The minutes together with the valid information such as the attendance register of the attending shareholders and the power of attorney of their proxies, the votes cast by way of internet and by other means shall be kept at the legal address of the Company for a period of at least 10 years.</p>	<p>Article 68 The directors, supervisors, secretary to the Board, convener or their representative, <u>chairman of the meeting</u> shall sign on the minutes of the meeting <u>and guarantee the truth, accuracy and completeness of the minutes of the meeting.</u> The minutes together with the valid information such as the attendance register of the attending shareholders and the power of attorney of their proxies, the votes cast by way of internet and by other means shall be kept at the registered office of the Company for a period of at least ten years.</p>
32	<p>Article 70 The minutes together with the attendance register of the attending shareholders and the power of attorney of their proxies shall be kept at the legal address of the Company.</p>	Delete
33	<p>Article 72 If a resolution of <u>the general meeting</u> of the Company contravenes the laws and administrative regulations, it shall be void.</p> <p>The controlling shareholders or de facto controllers of the Company shall not restrict or impede minority investors from legally exercising their voting rights, and shall not damage the legitimate interests of the Company and minority investors.</p> <p>If the convening procedure or voting method of <u>the general meeting</u> violates the laws, administrative regulations or the Articles of Association, or the content of a resolution violates the Articles of Association, shareholders may, within 60 days upon the date of the resolution, request the people's court to rescind the resolution.</p>	<p>Article 72 If a resolution of <u>the shareholders' meeting</u> of the Company contravenes the laws and administrative regulations, it shall be void.</p> <p>The controlling shareholders or de facto controllers of the Company shall not restrict or impede minority investors from legally exercising their voting rights, and shall not damage the legitimate interests of the Company and minority investors.</p> <p>If the convening procedure or voting method of <u>the shareholders' meeting</u> violates 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</u> or 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. <u>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.</u></p>

No.	Before amendments	Amended articles
		<p><u>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.</u></p>
34	<p>Article 75 In case of any contradiction between these Rules and the Company Law, the Securities Law, the Listing Rules of the Shanghai Stock Exchange, the Listing Rules of the Hong Kong Stock Exchange and other laws, administrative regulations and the Articles of Association, the abovementioned laws, administrative regulations and the Articles of Association shall prevail.</p>	<p>Article 75 In case of any contradiction between these Rules and the Company Law, the Securities Law, the Listing Rules of the Shanghai Stock Exchange, the Listing Rules of the Hong Kong Stock Exchange and other laws, administrative regulations, <u>relevant regulations of the securities regulatory authorities or stock exchanges in the places where the Company's shares are listed</u> and the Articles of Association <u>or any matters not covered herein</u>, the abovementioned laws, administrative regulations, <u>relevant regulations of the securities regulatory authorities or stock exchanges in the places where the Company's shares are listed</u> and the Articles of Association shall prevail.</p>
35		<p><u>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.</u></p>

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

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

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

No.	Before amendments	Amended articles
		<p><u>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.</u></p>
3	<p>Article 5 The Board, the supervisory 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.</p>	<p>Delete</p>
4	<p>Article 6 The candidates of directors shall make a written commitment before <u>the convening of the general meeting of shareholders</u>, that he/she agrees to accept the nomination and that the publicly disclosed information of the candidates of directors is correct and complete, and guarantees that he/she will duly perform his/her duties if so elected.</p> <p>The Company shall disclose the detailed information of the candidates of directors before the convening of <u>the general meeting of shareholders</u> to ensure the shareholders have sufficient understanding of the candidates <u>at the time of voting</u>.</p>	<p>Article 5 The candidates of directors shall make a written commitment before the notice of the shareholders' meeting, that he/she agrees to accept the nomination and that the publicly disclosed information of the candidates of directors is correct, accurate and complete, and guarantees that he/she will duly perform his/her duties if so elected.</p> <p>The Company shall disclose the detailed information of the candidates of directors before the convening of the shareholders' meeting to facilitate the shareholders to have sufficient understanding of the candidates.</p>

No.	Before amendments	Amended articles
5	<p>Article 9 <u>In addition to the obligations imposed by the laws and administrative regulations or required by the listing rules of the stock exchange on which the shares of the Company are listed, the directors of the Company shall, in exercising the powers and duties conferred on them by the Company, have the following obligations to each shareholder:</u></p> <p><u>(1) not to cause the Company to exceed the scope of business stipulated in its business licence;</u></p> <p><u>(2) to act honestly in the best interests of the Company;</u></p> <p><u>(3) not to expropriate in any guise the properties of the Company, including but not limited to taking over any opportunities advantageous to the Company;</u></p> <p><u>(4) not to expropriate the individual rights of shareholders including but not limited to the rights to distribution and voting save and except pursuant to a restructuring of the Company submitted for approval at a general meeting of shareholders in accordance with these Articles.</u></p> <p><u>(5) directors shall exercise the rights entrusted to them by the Company in a cautious, serious and diligent manner to ensure that:</u></p> <p><u>1. the business activities of the Company conform to the national laws, administrative regulations and various requirements of the national economic policies, and not exceed the scope of business stipulated in the business licence;</u></p> <p><u>2. to treat all shareholders fairly;</u></p> <p><u>3. to carefully study various business and financial reports of the Company, and to keep abreast of the business operation and management situation of the Company;</u></p>	<p>Article 8 <u>In addition to the obligations imposed by the laws and administrative regulations, relevant regulations of the securities regulatory authorities or stock exchanges in the places where the Company's shares are listed, the directors of the Company shall, in exercising the powers and duties conferred on them by the Company, have the following obligations of loyalty to the Company:</u></p> <p><u>(1) they shall not embezzle the Company's property or misappropriate the Company's funds;</u></p> <p><u>(2) they shall not deposit Company funds in accounts opened in their own name or in the name of other individuals;</u></p> <p><u>(3) they shall not use their authority to bribe or receive other illegal income;</u></p> <p><u>(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;</u></p> <p><u>(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;</u></p>

No.	Before amendments	Amended articles
	<p><u>4. to personally exercise prerogative power lawfully vested to them in managing the Company and shall not manipulated by others and shall not delegate those rights to others without the permission of laws and administrative regulations or the informed consent of the shareholders at general meetings.</u></p> <p><u>5. to issue written confirmation on the Company's periodic reports to guarantee that the information disclosed by the Company is true, accurate and complete;</u></p> <p><u>6. to accept the legitimate supervision and reasonable suggestions from the supervisory committee on their performance of duties, not to obstruct the supervisory committee or the directors from exercising their powers;</u></p> <p><u>7. other duties of diligence stipulated by laws, administrative regulations, departmental rules and the Articles of Association.</u></p>	<p><u>(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;</u></p> <p><u>(7) they shall not accept commissions from others for transactions with the Company for their own benefit;</u></p> <p><u>(8) they shall not disclose Company secrets without authorization;</u></p> <p><u>(9) they shall not use their connected relationships to harm the interests of the Company;</u></p> <p><u>(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.</u></p> <p><u>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.</u></p> <p><u>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.</u></p>

No.	Before amendments	Amended articles
6		<p><u>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.</u></p> <p><u>The directors shall diligently perform their following obligations to the Company:</u></p> <p><u>(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;</u></p> <p><u>(2) to treat all shareholders fairly;</u></p> <p><u>(3) to understand the operation and management of the Company in a timely manner;</u></p> <p><u>(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;</u></p> <p><u>(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;</u></p> <p><u>(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.</u></p>

No.	Before amendments	Amended articles
7	<p data-bbox="331 321 829 559">Article 10 A director of the Company, 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.</p> <p data-bbox="331 566 829 940">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.</p>	<p data-bbox="916 321 997 346">Delete</p>

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

No.	Before amendments	Amended articles
	<p>(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.</p> <p>(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.</p> <p>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.</p> <p>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.</p> <p>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.</p>	<p>(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.</p> <p>(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.</p> <p>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.</p> <p>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.</p> <p>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.</p>

No.	Before amendments	Amended articles
9	<p>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.</p>	<p>Delete</p>
10		<p><u>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.</u></p>
11	<p>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.</p>	<p>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.</p>

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

No.	Before amendments	Amended articles
13	<p>Article 16 Upon the resignation of a director <u>takes effect</u> or the expiry of the term of office, the duties owed by the director to the Company and shareholders will not be released for certain before or within the <u>contractual period</u> after the resignation takes effect and with a reasonable period of time upon the expiry of the term of office. The obligation of confidentiality of such director in relation to the commercial secrets of the Company remains effective after the term of such director ends until such commercial secrets become public information. The continuity of other obligations shall be determined on the principle of fairness, and dependent on the 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.</p>	<p>Article 15 <u>The Company shall establish a system for managing the resignation of directors, clarifying safeguard measures for accountability and recovery regarding unfulfilled public commitments and other unfinished matters.</u> Upon the resignation of a director <u>takes effect</u> or the expiry of the term of office, <u>he/she shall complete all transfer procedures to the Board,</u> the duties owed by the director to the Company and shareholders will not be released for certain before or within the <u>reasonable period</u> after the resignation takes effect and with a reasonable period of time upon the expiry of the term of office. The obligation of confidentiality of such director in relation to the commercial secrets of the Company remains effective after the term of such director ends until such commercial secrets become public information. The continuity of other obligations shall be determined on the principle of fairness, and dependent on the 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 obligations that directors should bear during their term of office for performing their duties shall not be exempted or terminated due to their departure.</u></p>

No.	Before amendments	Amended articles
14	<p>Article 17 Directors shall bear the following responsibilities:</p> <p>(1) The directors who are at fault for any loss of the Company's assets shall bear the responsibilities for such loss;</p> <p>(2) The directors shall bear the responsibilities for any loss suffered by the Company due to their major investment decision-making errors;</p> <p>(3) Directors who violate laws, administrative regulations or the company's articles of association when performing <u>their duties</u> and cause <u>damage</u> to the <u>Company's interests</u> shall bear <u>financial or legal responsibilities</u>;</p> <p>(4) The directors shall be held accountable for the resolutions of the Board. The directors 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 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.</p>	<p>Article 16 Directors shall bear the following responsibilities:</p> <p>(1) The directors who are at fault for any loss of the Company's assets shall bear the responsibilities for such loss;</p> <p>(2) The directors shall bear the responsibilities for any loss suffered by the Company due to their major investment decision-making errors;</p> <p><u>(3) Where directors cause damage to others in performing the Company's duties, the Company shall bear compensation liability;</u></p> <p><u>(4) Where directors have intent or gross negligence, they shall also bear the liability for compensation;</u></p> <p>(5) Directors who violate laws, administrative regulations, <u>relevant regulations of the securities regulatory authorities or stock exchanges in the places where the Company's shares are listed,</u> or the company's articles of association when <u>performing the Company's duties, causing losses</u> to the Company shall bear <u>liability for compensation;</u></p> <p>(6) The directors shall be held accountable for the resolutions of the Board. The directors 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, <u>relevant regulations of the securities regulatory authorities or stock exchanges in the places where the Company's shares are listed,</u> 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.</p>

No.	Before amendments	Amended articles
15	<u>Article 18</u> 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.	<u>Article 17</u> 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	Delete
17	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
18		<u>New Article 18</u> 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	<p>Article 26 An independent director shall satisfy the following basic requirements:</p> <p>(1) being qualified to serve as a director of a listed company in accordance with laws, administrative regulations, and other relevant requirements;</p> <p>(2) possesses the independence as required by the Rules for the Independent Directors of Listed Companies (《上市公司獨立董事規則》) issued by the CSRC, and the meet the requirements on “independent non-executive director” of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;</p> <p>(3) has a basic understanding of the operation of a listed company, and being familiar with relevant laws, <u>administrative regulations, provisions and rules</u>;</p> <p>(4) possesses five or more years of experience in <u>law, economics, accounting, finance, management</u>, or other experience necessary for the performance of duties as an independent director;</p> <p>(5) excels in virtue and has no bad records such as major breach of trust;</p> <p>(6) other conditions stipulated by laws, administrative regulations, <u>provisions of the CSRC, business rules of the stock exchange where the Company’s shares are listed</u>, and the Articles of Association.</p>	<p>Article 24 An independent director shall satisfy the following basic requirements:</p> <p>(1) being qualified to serve as a director of a listed company in accordance with laws, administrative regulations, and other relevant requirements;</p> <p>(2) possesses the independence as required by the Rules for the Independent Directors of Listed Companies (《上市公司獨立董事規則》) issued by the CSRC, and the meet the requirements on “independent non-executive director” of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;</p> <p>(3) has a basic understanding of the operation of a listed company, and being familiar with relevant laws, <u>regulations and rules</u>;</p> <p>(4) possesses five or more years of experience in <u>law, accounting, economics</u>, or other experience necessary for the performance of duties as an independent director;</p> <p>(5) excels in virtue and has no bad records such as major breach of trust;</p> <p>(6) other conditions stipulated by laws, administrative regulations, <u>relevant regulations of the securities regulatory authorities or stock exchanges in the places where the Company’s shares are listed</u>, and the Articles of Association.</p>
21	<p>Article 32 Independent directors have a duty of <u>good faith</u> and due diligence to the Company and all shareholders. Independent directors shall conscientiously perform his/her duties, and safeguard the overall interests of the Company in accordance with the requirements of relevant laws, administrative regulations, these rules and the company’s Articles of Association and, particular attention should be paid to ensuring that the legal rights of the minority shareholders are not harmed.</p>	<p>Article 30 Independent directors have a duty of <u>loyalty</u> and due diligence to the Company and all shareholders. Independent directors shall conscientiously perform his/her duties, and safeguard the overall interests of the Company in accordance with the requirements of relevant laws, administrative regulations, <u>relevant regulations of the securities regulatory authorities or stock exchanges in the places where the Company’s shares are listed, the Articles of Association and these Rules</u> and, particular attention should be paid to ensuring that the legal rights of the minority shareholders are not harmed.</p>

No.	Before amendments	Amended articles
22	<p>Article 33 Procedures for the election of independent directors:</p> <p>(1) Independent directors shall be nominated by the Company's Board, <u>supervisory committee</u>, and shareholders who individually or jointly more than 1% of the issued shares of the Company, and shall be elected at <u>general meetings</u>. 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;</p> <p>(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, <u>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.</u> 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.</p> <p>Before <u>the general meeting</u> 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;</p>	<p>Article 31 Procedures for the election of independent directors:</p> <p>(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 <u>shareholders' meetings</u>. 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;</p> <p>(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, <u>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.</u> 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.</p> <p>Before <u>the shareholders' meeting</u> 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;</p>

No.	Before amendments	Amended articles
	<p>(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;</p> <p>(4) Proposition of <u>the general meetings of shareholders</u> to nominate independent directors should be included in the agenda of <u>the general meetings of shareholders</u> and notify all shareholders before <u>the general meetings of shareholders</u>, 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;</p>	<p>(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 six years consecutively;</p> <p>(4) Proposition of <u>the shareholders' meetings</u> to nominate independent directors should be included in the agenda of <u>the shareholders' meetings</u> and notify all shareholders before <u>the shareholders' meetings</u>, 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;</p>

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

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

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

No.	Before amendments	Amended articles
	<p>(10) formulation of the basic management system of the Company;</p> <p>(11) <u>formulation</u> of the proposal on amendment of these Articles of Association;</p> <p>(12) <u>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;</u></p> <p>(13) <u>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;</u></p> <p>(14) management of disclosure of information of the Company;</p> <p>(15) proposal to the general meeting of shareholders on employment or replacement of accounting firm responsible for auditing for the Company;</p> <p>(16) receiving the work report of the general manager of the Company and checking the work of the general manager;</p> <p>(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 27 of the Articles of Association;</p> <p>(18) other powers granted by the Articles of Association and <u>the general meeting of shareholders.</u></p> <p><u>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.</u></p>	<p>(12) management of disclosure of information of the Company;</p> <p>(13) proposal to the general meeting of shareholders on employment or replacement of accounting firm responsible for auditing for the Company;</p> <p>(14) receiving the work report of the general manager of the Company and checking the work of the general manager;</p> <p>(15) 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 31 of the Articles of Association;</p> <p>(16) other functions and duties as conferred by <u>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 the shareholders' meeting.</u></p>
26		<p><u>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.</u></p>

No.	Before amendments	Amended articles
27	<p>Article 42 The decision-making authority of the Board on the Company's <u>major</u> investment, acquisition and sale of assets, assets pledges, external guarantee, entrusted wealth management, related transactions, external donations and other transactions are as follows:</p> <p>1. Transactions accounting for less than 3% of the latest audited net asset of the Company, <u>including the conclusion of important contracts (guarantees, mortgages, loans, entrusted operations, entrustment, gifts, contracting, leasing, etc.), foreign investment (acquisitions, mergers, short-term investment projects, etc.), acquisition and sale of assets, asset pledges, entrusted wealth management, etc.,</u> shall be approved by the Strategic Development and Investment Committee and reported to the Board for the record (except for matters otherwise agreed in these Rules of Procedure);</p> <p>2. Transactions accounting for 3%-10% of the latest audited net asset of the Company, <u>including the conclusion of important contracts (guarantees, mortgages, loans, entrusted operations, entrustment, gifts, contracting, leasing, etc.), foreign investment (acquisitions, mergers, short-term investment projects, etc.), acquisition and sale of assets, asset pledges, entrusted wealth management, etc.,</u> shall be approved by the Board;</p>	<p>Article 41 <u>Subject to laws, administrative regulations, relevant regulations of the securities regulatory authorities or stock exchanges in the places where the Company's shares are listed,</u> the decision-making authority of the Board on the Company's <u>external</u> investment, acquisition and sale of assets, assets pledges, external guarantee, entrusted wealth management, related transactions, external donations and other transactions are as follows:</p> <p>1. Transactions accounting for less than 3% of the latest audited net asset of the Company, <u>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.,</u> shall be approved by the strategic development and investment committee and reported to the Board for the record (except for matters otherwise agreed in these Rules of Procedure);</p>

No.	Before amendments	Amended articles
	<p><u>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;</u></p> <p><u>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:</u></p> <p><u>(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></p> <p><u>5. 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></p> <p><u>6. 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.</u></p>	<p>2. Transactions accounting for 3%-10% of the latest audited net asset of the Company, <u>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.</u>, shall be approved by the Board;</p> <p><u>3.</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;</p> <p><u>4.</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.</p>

No.	Before amendments	Amended articles
28		<p><u>New Article 44 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, 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:</u></p> <p><u>(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;</u></p> <p><u>(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.</u></p> <p><u>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.</u></p> <p><u>When a Board resolution involves the provision of a guarantee, directors who have an interest in the guarantee shall abstain from voting.</u></p>

No.	Before amendments	Amended articles
29		<p><u>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.</u></p>
30	<p>Article 45 The Board shall comply with the relevant national laws, administrative regulations, the Articles of Association and resolutions of <u>the general meeting of shareholders</u> in performing their duties, and <u>willingly accept the supervision of the supervisory committee of the Company</u>. Matters which require the approval from relevant national authorities shall be implemented subject to such approval.</p>	<p>Article 46 The Board shall comply with the relevant national laws, administrative regulations, <u>relevant regulations of the securities regulatory authorities or the stock exchanges in the places where the Company's shares are listed</u>, the Articles of Association and resolutions of <u>the shareholders' meeting</u> in performing their duties. Matters which require the approval from relevant national authorities shall be implemented subject to such approval.</p>

No.	Before amendments	Amended articles
31	<p>Article 46 Pursuant to the Code of Corporate Governance for Listed Companies and the Detailed Rules of the Shanghai Stock Exchange for Self-Regulatory Guidelines of Listed Companies No. 1 – Standardized Operation, the Board shall establish certain special committees such as the Strategic Development and Investment Committee, <u>Audit Committee</u>, Nomination and Remuneration Committee and Budget Committee as needed. All members of the special committees are directors, and the majority of the members of the Audit Committee, Nomination and Remuneration Committee and Budget Committee shall be independent non-executive Directors and convenors of those committee shall be independent non-executive Directors. The members of the Audit Committee shall be directors who do not hold senior management positions in the Company, and a majority of members shall be independent directors and the role of convener shall be taken by an independent director with accounting professional qualifications. The main duties of each special committee are set out below. Please refer to the Rules of Implementation of each committee for details.</p> <p>(1) Duties of the Strategic Development and Investment Committee mainly include:</p> <ol style="list-style-type: none"> 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. 	<p>Article 47 Pursuant to the Code of Corporate Governance for Listed Companies and the Detailed Rules of the Shanghai Stock Exchange for Self-Regulatory Guidelines of Listed Companies No. 1 – Standardized Operation, the Board shall establish certain special committees such as the Strategic Development and Investment Committee, audit committee, Nomination and Remuneration Committee and Budget Committee as needed. <u>Each special committee shall perform its duties in accordance with the laws, administrative regulations, relevant provisions of the securities regulatory authorities or the stock exchanges in the 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.</u></p>

No.	Before amendments	Amended articles
	<p>(2) Duties of the <u>Audit Committee</u> mainly include reviewing the financial information of the Company and the disclosure thereof and supervising and assessing the internal and external audits and internal control. The following matters shall be submitted to the Board for deliberation after obtaining the approval of a majority of all members of the Audit Committee:</p> <ol style="list-style-type: none"> 1. disclosure of financial information in financial and accounting reports and periodic reports, and evaluation reports on internal control; 2. appointment or dismissal of accounting firms engaged in audit business for companies; 3. changes in accounting policies and accounting estimates made for reasons other than changes in accounting standards, or corrections of material accounting errors; 4. other matters as stipulated in laws, administrative regulations, <u>rules of the CSRC</u> and the Articles of Association. <p>(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 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:</p> <ol style="list-style-type: none"> 1. the nomination, appointment and removal of directors; 2. the engagement or dismissal of senior management; 3. the remunerations of directors and senior management; 	<p>All members of the special committees are directors, and the majority of the members of the audit committee, nomination and remuneration committee and budget committee shall be independent non-executive Directors and convenors of those committee shall be independent non-executive Directors. The members of the audit committee shall be directors who do not hold senior management positions in the Company, and a majority of members shall be independent directors and the role of convener shall be taken by an independent director with accounting professional qualifications.</p> <p>The main duties of each special committee are set out below. Please refer to the Rules of Implementation of each committee for details.</p> <p>(1) Duties of the strategic development and investment committee mainly include:</p> <ol style="list-style-type: none"> 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 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
	<p>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;</p> <p>5. arrangement of the shareholding plans for directors and senior management in the proposed spin-off subsidiaries;</p> <p>6. other matters required by applicable laws, administrative regulations, the Articles of Association and <u>the listing rules of the stock exchange where the Company's securities are listed.</u></p> <p>(4) Duties of the Budget Committee mainly include:</p> <p>To direct the formulation of the annual operation plans and targets, annual budget plans of the Company, and supervise and examine the implementation.</p>	<p>(2) Duties of the <u>audit committee</u> mainly include <u>exercising the powers of the Supervisory Committee 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 being responsible for</u> reviewing the financial information of the Company and the disclosure thereof and supervising and assessing the internal and external audits and internal control. The following matters shall be submitted to the Board for deliberation after obtaining the approval of a majority of all members of the audit committee:</p> <p>1. disclosure of financial information in financial and accounting reports and periodic reports, and evaluation reports on internal control;</p> <p>2. appointment or dismissal of accounting firms engaged in audit business for companies;</p> <p><u>3. appointment or dismissal of the financial controller of the Company;</u></p> <p><u>4. changes in accounting policies and accounting estimates made for reasons other than changes in accounting standards, or corrections of material accounting errors;</u></p> <p><u>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</u> and the Articles of Association.</p>

No.	Before amendments	Amended articles
		<p>(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 <u>director skills matrix and</u> the criteria for assessing directors and senior management personnel and conducting such assessments <u>regularly</u>, 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:</p> <ol style="list-style-type: none"> 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, <u>relevant regulations of the securities regulatory authorities or the stock exchanges in the places where the Company's shares are listed and</u> the Articles of Association. <p>(4) Duties of the budget committee mainly include:</p> <p>To direct the formulation of the annual operation plans and targets, annual budget plans of the Company, and supervise and examine the implementation.</p>

No.	Before amendments	Amended articles
32	Article 48 The committees are accountable to the Board, and their respective proposals shall be submitted to the Board for consideration and approval.	Delete
33		Add the term “vice chairman” to Articles 49 to 51.
34	<p>Article 54 Chairman of the Board shall exercise the following powers:</p> <p>(1) to preside over <u>the general meeting of shareholders</u>, to convene, preside over the meetings of the Board, and to lead the daily work of the Board;</p> <p>(2) to supervise and examine the <u>implementation</u> of the Board resolutions;</p> <p>(3) to ensure the establishment of sound governance mechanisms;</p> <p>(4) to ensure that issues raised by directors or senior management are included in the Board’s agenda in a timely manner;</p> <p>(5) to ensure that directors obtain sufficient and complete background materials on the Company’s operations and various issues of the Board in a timely manner;</p> <p>(6) to ensure that shareholders’ opinions are conveyed at Board meetings;</p> <p>(7) to exercise certain powers of the Board in accordance with authorization of the Board during recess of the Board, for example, to decide on the disclosure of interim reports, etc.;</p> <p>(8) to sign the securities issued by <u>the Company</u>;</p> <p>(9) to sign the significant documents of the Board, including but not limited to the following documents:</p> <ol style="list-style-type: none"> documents approving the use of funds of the Board of the Company; documents on the appointment and dismissal of the general manager, deputy general manager, chief engineer, person in charge of finance and other members of the senior management of the Company in accordance with the decisions of the Board; 	<p>Article 54 Chairman of the Board shall exercise the following powers:</p> <p>(1) to preside over <u>the shareholders’ meeting</u>, to convene, preside over the meetings of the Board, and to lead the daily work of the Board;</p> <p>(2) to supervise and examine the <u>implementation</u> of the Board resolutions;</p> <p>(3) to ensure the establishment of sound governance mechanisms;</p> <p>(4) to ensure that issues raised by directors or senior management are included in the Board’s agenda in a timely manner;</p> <p>(5) to ensure that directors obtain sufficient and complete background materials on the Company’s operations and various issues of the Board in a timely manner;</p> <p>(6) to ensure that shareholders’ opinions are conveyed at Board meetings;</p> <p>(7) to exercise certain powers of the Board in accordance with authorization of the Board during recess of the Board, for example, to decide on the disclosure of interim reports, etc.;</p> <p>(8) to sign the significant documents of the Board, including but not limited to the following documents:</p> <ol style="list-style-type: none"> documents approving the use of funds of the Board of the Company; documents on the appointment and dismissal of the general manager, deputy general manager, chief engineer, person in charge of finance and other members of the senior management of the Company in accordance with the decisions of the Board;

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

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

No.	Before amendments	Amended articles
37	<p>Article 60 The secretary to the Board shall 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.</p>	<p>Delete</p>
38	<p>Article 62 The Company shall officially appoint a secretary to the Board <u>within three months upon the listing of the Company's shares or</u> within three months upon the resignation of the former secretary to the Board. During the period of vacancy in the position, the Board shall promptly appoint a director or senior management to perform the duties of the secretary to the Board and <u>report the same to the relevant stock exchange</u>, and identify a new secretary to the Board as soon as practicable. Prior to the designation of a person to act as secretary to the Board, the chairman of the Company shall perform the duties of the secretary to the Board.</p> <p>Where the position of the secretary to the Board of the Company has been vacant for more than three months, the chairman shall perform the duties of the secretary to the Board and the appointment of the secretary to the Board shall be completed within six months.</p>	<p>Article 61 The Company shall officially appoint a secretary to the Board within three months upon the resignation of the former secretary to the Board. During the period of vacancy in the position, the Board shall promptly appoint a director or senior management to perform the duties of the secretary to the Board and <u>make an announcement</u>, and identify a new secretary to the Board as soon as practicable. Prior to the designation of a person to act as secretary to the Board, the chairman of the Company shall perform the duties of the secretary to the Board.</p> <p>Where the position of the secretary to the Board of the Company has been vacant for more than three months, the chairman shall perform the duties of the secretary to the Board and the appointment of the secretary to the Board shall be completed within six months <u>after performing the duties of the secretary to the Board</u>.</p>

No.	Before amendments	Amended articles
39	<p>Article 63 <u>The Company shall file the contact information of the secretary to the Board with the Shanghai Stock Exchange and the Hong Kong Stock Exchange, including office phone number, home phone number, mobile phone number, fax, postal address and designated email address.</u></p> <p>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.</p>	<p>Article 62 <u>After the Company appoints a secretary of the Board, it shall publish an announcement and submit the following materials to the stock exchanges in the places where the shares of the Company are listed in a timely manner:</u></p> <p><u>(1) recommendation letter of the Board of Directors, including the description of the qualifications of the secretary of the Board as 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.;</u></p> <p><u>(2) curriculum vitae and a photocopy of the academic certificate of the secretary of the Board;</u></p> <p><u>(3) appointment letters for the secretary of the Board or relevant resolutions of the Board of Directors;</u></p> <p><u>(4) contact details of the secretary of the Board, including office phone number, mobile phone number, facsimile number, correspondence address and e-mail etc..</u></p> <p><u>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.</u></p> <p>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.</p>
40	<p>Article 64 <u>The Board of the Company may dismiss the secretary to the Board with justifiable reasons. The Board of the Company shall report to the Shanghai Stock Exchange and the Hong Kong Stock Exchange detailing the reasons and make an announcement when the secretary to the Board is dismissed or <u>resigns</u>.</u></p>	<p>Article 63 <u>The Board of the Company may dismiss the secretary to the Board with justifiable reasons. The Company shall report to the Shanghai Stock Exchange and the Hong Kong Stock Exchange detailing the reasons and make an announcement when the secretary to the Board is dismissed or <u>resigns</u>.</u></p>

No.	Before amendments	Amended articles
41	<p>Article 65 Before the resignation, the secretary to the Board shall be subject to 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.</p>	<p>Delete</p>
42	<p>Article 67 The deliberations of the directors shall be conducted in the form of a Board meeting. A Board meeting shall be convened and presided over by the chairman of the Board (or by a director authorized by the chairman of the Board). <u>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.</u></p>	<p>Article 65 The deliberations of the directors shall be conducted in the form of a Board meeting. A Board meeting shall be convened and presided over by the chairman of the Board.</p>
43	<p>Article 71 The Board may consider and approve a resolution <u>in written form</u> instead of convening a physical meeting. Draft of such resolution must be delivered to each director through mail, telegraph, facsimile or in person. <u>The resolution so proposed will be passed as a Board resolution only after it is signed and approved by two-thirds or more of the directors and delivered to the secretary to the Board by one of the aforesaid means.</u></p>	<p>Article 69 <u>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,</u> the Board may convene a Board meeting <u>by way of on-site convening, communication voting or voting in writing.</u> Draft of such resolution must be delivered to each director through mail, telegraph, facsimile or in person.</p> <p><u>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.</u></p>

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

No.	Before amendments	Amended articles
45	<p>Article 76 Directors shall attend any meeting of the Board in person. Where a director is unable to attend for some reason, he or she may authorize in writing another director to attend the Board meeting on his or her behalf.</p> <p>The instrument of proxy shall specify the scope of authorization, name of the proxy, the matters to be authorized, authority and validity, and the appointor shall sign on or affix a chop to such instrument. The director attending the meeting on behalf of another director shall exercise the rights of the latter director within the scope of authorization. An independent director shall not appoint a non-independent director to vote on his or her behalf.</p> <p><u>Where the appointer appoints another director to attend the board meeting on his/her behalf, the appointer shall independently bear legal responsibilities for the decisions made by the proxy within the scope of its authorization.</u> 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.</p> <p><u>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 Article 125 of the Articles of Association, such resolution is deemed effectively passed and no Board meeting is required to be convened.</u></p>	<p>Article 74 Directors shall attend any meeting of the Board in person. Where a director is unable to attend for some reason, he or she may authorize in writing another director to attend the Board meeting on his or her behalf.</p> <p>The instrument of proxy shall specify the scope of authorization, name of the proxy, the matters to be authorized, authority and validity, and the appointor shall sign on or affix a chop to such instrument. The director attending the meeting on behalf of another director shall exercise the rights of the latter director within the scope of 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. An independent director shall not appoint a non-independent director to vote on his or her behalf.</p>
46	<p>Article 77 Where a director is unable 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.</p>	Delete

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

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

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

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

1. BIOGRAPHICAL DETAILS

Mr. Chen Jiehui (“**Mr. Chen**”), aged 50, is a member of the Communist Party of China, holds a doctoral degree, a master’s degree of laws. Mr. Chen started his career in July 1995 and has successively served as the deputy chief clerk, chief clerk and deputy director of the Office of Guangzhou Taxation Bureau, the deputy director of the Office of Guangzhou Tianhe District Local Taxation Bureau, director of the office of Guangzhou Taxation Bureau and Guangzhou Local Taxation Bureau & State Taxation Administration Guangzhou Municipal Office, the deputy general manager and chief legal counsel of Guangzhou Consumer Goods and Services Group Ltd. (廣州輕工工貿集團有限公司), and has served as the chairperson of Guangzhou Daxin Creative Cultural Development Limited Company (廣州市大新文化創意發展有限公司), etc. Currently, He is the deputy secretary of the party committee, vice chairperson, general manager and chairperson of the trade union of GPL, and the deputy secretary of the party committee and chairperson of the trade union of the Company. Mr. Chen has extensive experience in the fields of Strategic Management, business management, corporate governance, compliance management, and Party affairs.

2. TERM OF OFFICE

Subject to the approval of Mr. Chen’s appointment by the Shareholders at the EGM, the Company will enter into a service contract with him for a term commencing from the date of such approval and ending upon the expiry of the term of the 9th session of the Board. Pursuant to the Articles of Association, Mr. Chen is eligible for re-election upon the expiry of his term of office.

3. REMUNERATION

Since Mr. Chen receives his remuneration from GPL, the controlling shareholder of the Company, in his capacity as a member of its senior management, he will receive director’s remuneration of RMB0 from the Company for the year 2025 if elected.

4. NO OTHER INFORMATION REQUIRED TO BE DISCLOSED

To the best knowledge of the Board, save as disclosed above and as at the LPD, Mr. Chen:

- (a) has not held any directorships in any listed public companies in the last three years, the securities of which are listed on any securities market in Hong Kong or overseas;
- (b) has no other major appointments or professional qualifications;
- (c) does not have, and is not deemed to have, any interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO;
- (d) does not have any relationship with any other Directors, Supervisors, senior management members, substantial shareholder or controlling shareholder of the Company; and

- (e) there is no other matter in relation to the proposed appointment of Mr. Chen that needs to be brought to the attention of the Shareholders or HKEX, nor is there any information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules of HKEX.

NOTICE OF THE EGM



廣州白雲山醫葯集團股份有限公司

GUANGZHOU BAIYUNSHAN PHARMACEUTICAL HOLDINGS CO., LTD.

(a joint stock company with limited liability established in the People's Republic of China)

(H Share Stock Code: 00874)

NOTICE OF THE SECOND EXTRAORDINARY GENERAL MEETING IN 2025

IMPORTANT NOTICE

- Date and time of the second extraordinary general meeting in 2025 (the “EGM”): 26 September 2025 (Friday) at 10:00 a.m.
- Venue of the EGM to be held: Conference Room of Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited (the “Company”), 45 Sha Mian North Street, Liwan District, Guangzhou City, Guangdong Province, the People’s Republic of China (the “PRC”)
- Manner of voting: Both on-site voting and online voting methods (applicable to A shares) will be adopted at the EGM.

I. INFORMATION REGARDING THE CONVENING OF THE EGM

1. Resolution to Convene the EGM

The resolution to convene the EGM was considered and approved at the 28th meeting of the ninth session of the board of directors (the “Board”) of the Company.

2. Date and Time of the EGM

The EGM will be held on 26 September 2025 (Friday) at 10:00 a.m.

3. Venue of the EGM

The EGM will be held at the Conference Room of the Company, located at 45 Sha Mian North Street, Liwan District, Guangzhou City, Guangdong Province, the PRC.

4. Convener of the Meeting

The convener of the EGM is the Board.

5. Manner of Voting

Voting at the EGM will be conducted both on-site and online (applicable to A shares).

NOTICE OF THE EGM

II. MATTERS TO BE CONSIDERED AT THE EGM

- (1) To consider and, if thought fit, to pass the following as a special resolution:
 1. Resolution on the amendments to the relevant provisions of the Articles of Association of Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited and the dissolution of the Supervisory Committee;
- (2) To consider and, if thought fit, to pass the following as ordinary resolutions:
 2. Resolution on the amendments to the relevant provisions of the Rules of Procedures for Shareholders' Meetings of Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited;
 3. Resolution on the amendments to the relevant provisions of the Rules of Procedures for the Board of Directors of Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited;
 4. Resolution on the election of Mr. Chen Jiehui as an executive director of the ninth session of the Board of the Company and the emoluments to be paid to him for year 2025.

The above resolutions No.1 to No.3 shall be voted on by way of non-cumulative voting, while resolution No.4 shall be voted on by way of cumulative voting.

III. ATTENDEES TO THE EGM, BOOK CLOSURE PERIOD FOR HOLDERS OF H SHARES AND DELIVERY OF THE PROXY FORM

For the purpose of determining the identity of the shareholders of H shares entitled to attend and vote at the EGM, the register of members of the Company will be closed from Tuesday, 23 September 2025 to Friday, 26 September 2025 (both dates inclusive), during which period no transfer of H shares will be effected. To qualify for attendance and voting at the EGM, all share transfer documents of H shares, along with the relevant share certificates, must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, for share transfer registration no later than 4:30 p.m. on Monday, 22 September 2025. Shareholders of H shares whose names appear in the register of members of the Company on Tuesday, 23 September 2025, will be entitled to attend and vote the EGM.

Any shareholder entitled to attend and vote at the EGM is entitled to appoint one or more proxies (whether or not they are shareholders) as his/her proxy to attend and vote at the EGM on his/her behalf. To be valid, the proxy form, along with any notarially certified power of attorney and/or other documents of authorization (if any), must be delivered to the office of the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, no less than 24 hours before the time appointed for the holding of the EGM or any adjournment thereof.

