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Hangzhou Jiuyuan Gene Engineering Co., Ltd.

杭州九源基因工程股份有限公司

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

(Stock Code: 2566)

**PROPOSED CHANGE OF COMPANY NAME
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND
PROPOSED AMENDMENTS TO THE INTERNAL RULES**

Reference is made to the prospectus issued by Hangzhou Jiuyuan Gene Engineering Co., Ltd. (杭州九源基因工程股份有限公司) (the “**Company**”) dated November 20, 2024 in relation to, among other things, the listing of the Company’s H shares on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Listing**”) and the proposed change of the Company name after the Listing.

PROPOSED CHANGE OF COMPANY NAME

The board of directors of the Company (the “**Board**”) hereby announces that it has resolved to propose the change of the Chinese name of the Company from “杭州九源基因工程股份有限公司” to “杭州九源基因生物醫藥股份有限公司”, and the English name of the Company from “Hangzhou Jiuyuan Gene Engineering Co., Ltd.” to “Hangzhou Jiuyuan Genetic Biopharmaceutical Co., Ltd.” (the “**Proposed Change of Company Name**”). The Board also proposed to make corresponding amendments (the “**Proposed AoA Amendments I**”) to the Company’s articles of association (the “**Articles of Association**”).

Details of the Proposed AoA Amendments I are set out below (deleted texts are presented in strikethrough and additional texts are presented in underline):

Before the Amendment	After the Amendment
<p>Article 1 To safeguard the legitimate rights and interests of Hangzhou Jiuyuan Gene Engineering Co., Ltd. (hereinafter referred to as the “Company”), its shareholders and creditors, and to regulate the organisation and conduct of the Company, these articles of associations (hereinafter referred to as the “Articles of Association”) are formulated in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Securities Law of the People’s Republic of China (hereinafter referred to as the “Securities Law”), the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies, the Guidelines on Articles of Association of Listed Companies (hereinafter referred to as the “AoA Guidelines”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Listing Rules”) and other relevant laws, regulations, prescriptive documents and the requirements of relevant regulatory authorities.</p>	<p>Article 1 To safeguard the legitimate rights and interests of Hangzhou Jiuyuan Gene Engineering<u>Genetic Biopharmaceutical</u> Co., Ltd. (hereinafter referred to as the “Company”), its shareholders and creditors, and to regulate the organisation and conduct of the Company, these articles of associations (hereinafter referred to as the “Articles of Association”) are formulated in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Securities Law of the People’s Republic of China (hereinafter referred to as the “Securities Law”), the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies, the Guidelines on Articles of Association of Listed Companies (hereinafter referred to as the “AoA Guidelines”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Listing Rules”) and other relevant laws, regulations, prescriptive documents and the requirements of relevant regulatory authorities.</p>
<p>Article 4 The registered name of the Company:</p> <p>Chinese name: 杭州九源基因工程股份有限公司.</p> <p>English name: Hangzhou Jiuyuan Gene Engineering Co., Ltd.</p>	<p>Article 4 The registered name of the Company:</p> <p>Chinese name: 杭州九源基因工程<u>生物醫藥</u>股份有限公司.</p> <p>English name: Hangzhou Jiuyuan Gene Engineering<u>Genetic Biopharmaceutical</u> Co., Ltd.</p>

The Proposed Change of Company Name and the Proposed AoA Amendments I are subject to the approval of the Company’s shareholders (the “**Shareholders**”) by way of special resolution at an extraordinary general meeting to be convened by the Company (the “**EGM**”). The Proposed Change of Company Name will take effect upon the completion of the registration procedures with the relevant governmental authorities in the PRC.

The Company will make further announcements on the effective date of the Proposed Change of Company Name. Upon the Proposed Change of Company Name becoming effective, the Company will apply to the Hong Kong Companies Registry for a Certificate of Registration of Alteration of Name of Registered Non-Hong Kong Company to comply with the necessary registration and/or filing procedures in Hong Kong.

Reasons for the Proposed Change of Company Name

The Proposed Change of Company Name aims to comprehensively reflect the Company's industry positioning and accurately reflect the Company's future strategic development direction. As such, the Board is of the view that the Proposed Change of Company Name is in the interests of the Company and the Shareholders as a whole.

Effect of the Proposed Change of Company Name

The Proposed Change of Company Name will not affect any rights of the holders of securities of the Company. All existing certificates of securities in issue bearing the present Company name will, upon the Proposed Change of Company Name becoming effective, continue to be evidence of title to such securities and the existing share certificates will continue to be valid for trading, settlement, registration and delivery purposes. There will not be any arrangement for exchange of the existing share certificates of securities for new share certificates under the new name of the Company free of charge. With the effect of the Proposed Change of Company Name, any new issue of share certificates thereafter will only be in the new name of the Company.

The Chinese and English stock short names of the Company will remain unchanged.

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Board has resolved and proposed to make certain amendments to the Articles of Association (the “**Proposed AoA Amendments II**”, together with the Proposed AoA Amendments I, the “**Proposed Amendments to the Articles of Association**”), in order to, among other things:

- (i) reflect the changes in the registered capital and the total number of issued shares of the Company after the Listing; and
- (ii) align the Articles of Association with the requirements under Company Law of the PRC (《中華人民共和國公司法》), Interim Measures for the Administration of Overseas Securities Offering and Listing by Domestic Enterprises (《境內企業境外發行證券和上市管理試行辦法》), Guidelines on the Bylaws of Listed Companies (《上市公司章程指引》) and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Regulation Requirements**”) and to further improve the Company's corporate governance.

Please refer to Appendix I to this announcement for details on the Proposed AoA Amendments II.

Except for the Proposed Amendments to the Articles of Association, other provisions of the Articles of Association remain unchanged. The Proposed Amendments to the Articles of Association are prepared in Chinese language. In the event of any discrepancy between the English translation and the Chinese version, the Chinese version shall prevail. The Proposed Amendments to the Articles of Association are subject to the Shareholders' approval by way of special resolution at the EGM. Prior to the passing of the special resolution, the existing Articles of Association shall remain valid. After the Proposed Amendments to the Articles of Association come into effect, the full text of the new set of Articles of Association will be published on the websites of the Company (www.china-gene.com) and The Stock Exchange of Hong Kong Limited (www.hkexnews.hk).

PROPOSED AMENDMENTS TO THE INTERNAL RULES

In light of the Regulation Requirements and the Proposed Amendments to the Articles of Association, the Board also proposed to amend (i) the Rules of Procedures for the Board of Directors (《董事會議事規則》); and (ii) the Rules of Procedures for the General Meeting of Shareholders (《股東大會議事規則》) (the “**Proposed Amendments to the Internal Rules**”). The details on the Proposed Amendments to the Internal Rules will be contained in the circular of the EGM to be published and (if requested) despatched to the Shareholders. The Proposed Amendments to the Internal Rules are subject to the Shareholders' approval by way of ordinary resolution at the EGM.

GENERAL

A circular containing, among other things, details of the Proposed Change of Company Name, the Proposed Amendments to the Articles of Association and the Proposed Amendments to the Internal Rules together with the notice of the EGM and form of proxy will be published on the websites of the Company (www.china-gene.com) and The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and (if requested) despatched to the Shareholders in due course.

By order of the Board
Hangzhou Jiuyuan Gene Engineering Co., Ltd.
杭州九源基因工程股份有限公司
FU Hang
*Executive Director, Chairman of the Board and
General Manager*

Hangzhou, PRC, February 12, 2025

As at the date of this announcement, the Board comprises (i) Mr. Fu Hang (傅航) and Mr. Zhou Wei (周偉) as executive directors; (ii) Ms. Ma Honglan (馬紅蘭), Mr. Wu Shihang (吳詩航), Mr. Albert Esteve Cruella and Mr. Fei Junjie (費俊傑) as non-executive directors; and (iii) Mr. Zhou Zhihui (周智慧), Ms. Ho Mei Yi (何美儀) and Dr. Zhou Demin (周德敏) as independent non-executive directors.

Appendix I: Details of the Proposed AoA Amendments II

Before the Amendment	After the Amendment
<p>Article 3 On [•••], with the approval of The Stock Exchange of Hong Kong Limited (hereinafter referred to as “SEHK”), the Company carried out initial public offering of [•••] shares to be listed on SEHK (hereinafter referred to as “H Shares”) and listed on SEHK on [•••].</p>	<p>Article 3 <u>On [•••], with the approval of The Company completed the filing with the China Securities Regulatory Commission (hereinafter referred to as “CSRC”) on June 1, 2024 and was approved by The Stock Exchange of Hong Kong Limited (hereinafter referred to as “SEHK”), the Company carried out on November 27, 2024 to carry out an initial public offering of [•••] shares 45,398,800 overseas listed foreign shares (hereinafter referred to as “H Shares”) to the public, with a par value of RMB1 per share, and was listed on the Main Board of SEHK on November 28, 2024. to be listed on SEHK (hereinafter referred to as “H Shares”) and listed on SEHK on [•••].</u></p>
<p>Article 6 The registered capital of the Company is RMB[•••].</p>	<p>Article 6 The registered capital of the Company is RMB[•••]245,398,800.</p>
<p>Article 8 The chairperson of the board of directors shall be the legal representative of the Company. Where the chairperson of the board of directors resigns, he/she shall be deemed to have resigned from the position of the legal representative at the same time. Where the legal representative resigns, the Company shall appoint a new legal representative within 30 days after the date of his/her resignation.</p>	<p>Article 8 <u>The chairperson of the board of directors who represents the Company in conducting its affairs shall be the legal representative of the Company and is elected by the board of directors. Where the chairperson of the board of directors such director resigns, he/she shall be deemed to have resigned from the position of the legal representative at the same time. Where the legal representative resigns, the Company shall appoint a new legal representative within 30 days after the date of his/her resignation.</u></p>

Before the Amendment	After the Amendment
/	<p>Article 9 <u>The legal consequences of civil activities performed by a legal representative in the name of the Company shall be borne by the Company.</u></p> <p><u>Any restrictions on the authority of the legal representative as stipulated in these Articles of Association or by the shareholders' meeting shall not be used against a bona fide counterparty.</u></p> <p><u>Where the legal representative causes damage to any other person in the performance of his/her duties, the Company shall assume civil liability for such damage. The Company may, after assuming such civil liability, claim reimbursement from the legal representative at fault in accordance with the laws or these Articles of Association.</u></p>
<p>Article 9 All assets of the Company are divided into shares of equal value. The shareholders shall be liable to the Company to the extent of the shares they have subscribed for, and the Company shall be liable for the debts of the Company to the extent of all its assets.</p>	<p>Article 910 All assets of the Company are divided into shares of equal value. The shareholders shall be liable to the Company to the extent of the shares they have subscribed for, and the Company shall be liable for the debts of the Company to the extent of all its assets.</p>

Before the Amendment	After the Amendment
<p>Article 19 Prior to the issuance of H Shares, the total number of Shares of the Company was 200,000,000 Shares, all of which were ordinary Shares with par value denominated in Renminbi.</p> <p>With the approval of SEHK, the Company issued [•••] H Shares to overseas investors on [•••]. Upon completion of the aforesaid issuance, the total number of shares of the Company is [•••], all of which are ordinary shares, of which a total of [•••] Shares are held by domestic shareholders, a total of [•••] Shares are held by overseas unlisted foreign shareholders and a total of [•••] Shares are held by overseas listed foreign shareholders.</p>	<p>Article 1920 Prior to the issuance of H Shares, the total number of Shares of the Company was 200,000,000 Shares, all of which were ordinary Shares with par value denominated in Renminbi.</p> <p>With the approval of SEHK, the Company issued [•••] H Shares to overseas investors on [•••]. <u>The Company completed the filing with the CSRC on June 1, 2024 and was approved by SEHK on November 27, 2024 to issue 45,398,800 H shares to overseas investors. Shareholders of unlisted shares converted 63,697,985 unlisted shares of the Company held by them into H shares.</u> Upon completion of the aforesaid issuance and share conversion, the total number of shares of the Company is [•••] <u>245,398,800</u>, all of which are ordinary shares, of which a total of [•••] <u>105,302,015</u> shares are held by domestic shareholders, a total of [•••] <u>31,000,000</u> shares are held by overseas unlisted foreign shareholders and a total of [•••] <u>109,096,785</u> shares are held by overseas listed foreign shareholders.</p>

Before the Amendment	After the Amendment
<p>Article 21 The Company or any subsidiary of the Company (including an affiliate of the Company) shall not give any financial assistance in the form of a grant, advance, guarantee, compensation or loan to a person who is purchasing or proposing to purchase shares in the Company, unless it carries out an employee stock ownership plan.</p> <p>For the benefit of the Company, the Company may, upon a resolution by the shareholders' meeting or by the board of directors under these Articles of Association or the authorization of the shareholders' meeting, provide financial assistance for others to obtain the shares of the Company or its parent company, provided that the total accumulative amount of the financial assistance shall not exceed 10% of the total issued share capital. A resolution by the board of directors shall be adopted by two thirds (2/3) or more of all the directors.</p> <p>Any director, supervisors or senior management personnel who is liable for any loss to the Company due to violation of the provisions of the preceding two paragraphs shall be liable for compensation.</p>	<p>Article 212 The Company or any subsidiary of the Company (including an affiliate of the Company) shall not give any financial assistance in the form of a grant, advance, guarantee, compensation or loan to a person who is purchasing or proposing to purchase shares in the Company <u>others for the acquisition of the Company' s or its parent company's shares</u>, unless it carries out an employee stock ownership plan.</p> <p>For the benefit of the Company, the Company may, upon a resolution by the shareholders' meeting or by the board of directors under these Articles of Association or the authorization of the shareholders' meeting, provide financial assistance for others to obtain the shares of the Company or its parent company, provided that the total accumulative amount of the financial assistance shall not exceed 10% of the total issued share capital. A resolution by the board of directors shall be adopted by two thirds (2/3) or more of all the directors.</p> <p>Any director, supervisors or senior management personnel who is liable for any loss to the Company due to violation of the provisions of the preceding two paragraphs shall be liable for compensation.</p>

Before the Amendment	After the Amendment
<p>Article 22 The Company may, in accordance with the needs of its business operation and development and in accordance with the requirements of laws, regulations and the prescriptive documents, increase its capital by separate resolutions of the shareholders' meeting in the following manners:</p> <p>(I) public offering of shares;</p> <p>(II) non-public offering of shares;</p> <p>(III) placing of new shares to existing shareholders;</p> <p>(IV) bonus issue to existing shareholders;</p> <p>(V) capitalizing its capital reserves;</p> <p>(VI) other means as stipulated by laws, regulations and prescriptive documents and as approved by relevant regulatory authorities such as China Securities Regulatory Commission and the regulatory authority of the place where the Company's shares are listed.</p>	<p>Article 223 The Company may, in accordance with the needs of its business operation and development and in accordance with the requirements of laws, regulations and the prescriptive documents, increase its capital by separate resolutions of the shareholders' meeting in the following manners:</p> <p>(I) public offering of shares <u>issuing shares to unspecified parties</u>;</p> <p>(II) non-public offering of shares <u>issuing shares to specific parties</u>;</p> <p>(III) placing of new shares to existing shareholders;</p> <p>(IIIV) bonus issue to existing shareholders;</p> <p>(IV) capitalizing its capital reserves;</p> <p>(VI) other means as stipulated by laws, regulations and prescriptive documents and as approved by relevant regulatory authorities such as China Securities Regulatory Commission and the regulatory authority of the place where the Company's shares are listed.</p>

Before the Amendment	After the Amendment
<p>The Company’s increase of capital by issuing new shares shall, after being approved in accordance with the provisions of the Articles of Association and the requirements of the rules of the stock exchange of the place where the Company’s shares are listed, be conducted in accordance with the procedures stipulated in relevant laws, regulations, prescriptive documents in the PRC and the laws and regulations as well as the requirements of the listing rules of the places where the Company’s shares are listed.</p> <p>The shareholders’ meeting may authorize the board of directors to decide to issue not more than 50% of the shares that have been issued within three years. However, if the capital contributions are to be made using non-monetary property, they shall be subject to a resolution made by the shareholders’ meeting. Where the board of directors decides to issue new shares, a resolution of the board of directors shall be adopted by two thirds (2/3) or more of all the directors.</p> <p>Where the board of directors decides to issue shares pursuant to the preceding paragraph, and thus results in a change in the registered capital or the number of issued shares of the Company, the voting at the shareholders’ meeting may not be needed to revise such item set forth in the Articles of Association.</p>	<p>The Company’s increase of capital by issuing new shares shall, after being approved in accordance with the provisions of the Articles of Association and the requirements of the rules of the stock exchange of the place where the Company’s shares are listed, be conducted in accordance with the procedures stipulated in relevant laws, regulations, prescriptive documents in the PRC and the laws and regulations as well as the requirements of the listing rules of the places where the Company’s shares are listed.</p> <p>The shareholders’ meeting may authorize the board of directors to decide to issue not more than 50% of the shares that have been issued within three years. However, if the capital contributions are to be made using non-monetary property, they shall be subject to a resolution made by the shareholders’ meeting. Where the board of directors decides to issue new shares, a resolution of the board of directors shall be adopted by two thirds (2/3) or more of all the directors.</p> <p>Where the board of directors decides to issue shares pursuant to the preceding paragraph, and thus results in a change in the registered capital or the number of issued shares of the Company, the voting at the shareholders’ meeting may not be needed to revise such item set forth in the Articles of Association.</p>

Before the Amendment	After the Amendment
<p>Article 24 The Company may acquire its own shares in accordance with laws, regulations and prescriptive documents and these Articles of Association under the following circumstances:</p> <p>(I) reduction of the Company’s registered capital;</p> <p>(II) mergers with other companies holding the Company’s shares;</p> <p>(III) shares are used for employee stock ownership plan or equity incentive;</p> <p>(IV) any shareholder opposes a resolution on the merger or division of the Company adopted at a shareholders’ meeting and requests the Company to purchase his or her shares;</p> <p>(V) shares are used for conversion of corporate debts issued by the Company that could be converted into its share certificates;</p> <p>(VI) when it is necessary for the Company to maintain corporate value and the interest of its shareholders.</p> <p>Except for the aforesaid circumstances, the Company shall not trade in its own shares.</p>	<p>Article 245 The Company may acquire its own shares in accordance with laws, regulations and prescriptive documents and these Articles of Association under the following circumstances:</p> <p>(I) reduction of the Company’s registered capital;</p> <p>(II) mergers with other companies holding the Company’s shares;</p> <p>(III) shares are used for employee stock ownership plan or equity incentive;</p> <p>(IV) any shareholder opposes a resolution on the merger or division of the Company adopted at a shareholders’ meeting and requests the Company to purchase his or her shares;</p> <p>(V) shares are used for conversion of corporate debts<u>bonds</u> issued by the Company that could be converted into its share certificates;</p> <p>(VI) when it is necessary for the Company to maintain corporate value and the interest of its shareholders.</p> <p>Except for the aforesaid circumstances, the Company shall not trade in its own shares.</p>

Before the Amendment	After the Amendment
<p>Article 25 The Company may acquire its own shares by means of public centralised trading or by other means as recognised by laws, regulations, prescriptive documents and the securities regulatory authorities.</p> <p>If the Company acquires its own shares in the circumstances specified in items (III), (V) and (VI) of paragraph 1 of Article 24 of these Articles of Association, it shall do so through public centralised trading.</p> <p>Where the Company repurchases its shares by an off-market agreement, the prior approval of the shareholders' meeting shall be obtained in accordance with these Articles of Association. Upon obtaining the prior approval of the shareholders' meeting in the same manner, the Company may terminate or amend the contracts entered into in the aforementioned manner or waive any of its rights under such contracts. The contracts for the repurchase of shares referred to in the preceding paragraph include (without limitation) an agreement whereby repurchase obligations are undertaken and repurchase rights are acquired.</p> <p>The Company shall not assign contracts for the repurchase of its own shares or any of its rights thereunder.</p>	<p>Article 256 The Company may acquire its own shares by means of public centralised trading or by other means as recognised by laws, regulations, prescriptive documents and the securities regulatory authorities.</p> <p>If the Company acquires its own shares in the circumstances specified in items (III), (V) and (VI) of paragraph 1 of Article 245 of these Articles of Association, it shall do so through public centralised trading.</p> <p>Where the Company repurchases its shares by an off-market agreement, the prior approval of the shareholders' meeting shall be obtained in accordance with these Articles of Association. Upon obtaining the prior approval of the shareholders' meeting in the same manner, the Company may terminate or amend the contracts entered into in the aforementioned manner or waive any of its rights under such contracts. The contracts for the repurchase of shares referred to in the preceding paragraph include (without limitation) an agreement whereby repurchase obligations are undertaken and repurchase rights are acquired.</p> <p>The Company shall not assign contracts for the repurchase of its own shares or any of its rights thereunder.</p>

Before the Amendment	After the Amendment
<p>Article 26 Where the Company acquires its own shares for reasons set out in items (I) and (II) of Article 24 of these Articles of Association, the acquisition shall be resolved by a shareholders' meeting; if the Company acquires its own shares under the circumstances set out in items (III), (V) and (VI) of Article 24 of these Articles of Association, the acquisition shall be resolved at a meeting of the board of directors attended by two-thirds (2/3) or more of the directors.</p> <p>After the Company acquires its own shares pursuant to the provisions of Article 24, in the case of item (I), the repurchased shares shall be deregistered within ten days from the date of repurchase; in the case of items (II) and (IV), the repurchased shares shall be transferred or deregistered within six months. The shares of the Company acquired by itself pursuant to items (III), (V) and (VI) of Article 24 shall not exceed 10% of the total issued shares of the Company and shall be transferred or deregistered within three years.</p> <p>Where the Company deregisters a portion of its shares as a result of repurchasing the Company's shares, it shall, in accordance with the law, apply to the original company registration authority for registration of change in registered capital. The amount of the Company's registered capital shall be reduced by the aggregate par value of those deregistered shares.</p> <p>The repurchase of the Company's H Shares shall comply with the Hong Kong Listing Rules and other relevant laws, regulations and regulatory requirements in the place where H Shares are listed.</p>	<p>Article 267 Where the Company acquires its own shares for reasons set out in items (I) and (II) of Article 245 of these Articles of Association, the acquisition shall be resolved by a shareholders' meeting; if the Company acquires its own shares under the circumstances set out in items (III), (V) and (VI) of Article 245 of these Articles of Association, the acquisition shall be resolved at a meeting of the board of directors attended by two-thirds (2/3) or more of the directors.</p> <p>After the Company acquires its own shares pursuant to the provisions of Article 245, in the case of item (I), the repurchased shares shall be deregistered within ten days from the date of repurchase; in the case of items (II) and (IV), the repurchased shares shall be transferred or deregistered within six months. The shares of the Company acquired by itself pursuant to items (III), (V) and (VI) of Article 245 shall not exceed 10% of the total issued shares of the Company and shall be transferred or deregistered within three years.</p> <p>Where the Company deregisters a portion of its shares as a result of repurchasing the Company's shares, it shall, in accordance with the law, apply to the original company registration authority for registration of change in registered capital. The amount of the Company's registered capital shall be reduced by the aggregate par value of those deregistered shares.</p> <p>The repurchase of the Company's H Shares shall comply with the Hong Kong Listing Rules and other relevant laws, regulations and regulatory requirements in the place where H Shares are listed.</p>

Before the Amendment	After the Amendment
<p>Article 43 The shareholders’ meeting is the authority of power of the Company and shall exercise the following functions and powers in accordance with the law:</p>	<p>Article 43<u>4</u> The shareholders’ meeting is the authority of power of the Company and shall exercise the following functions and powers in accordance with the law:</p>
<p>(I) to elect and replace directors and supervisors who are not employee representatives and to decide on matters in relation to the remuneration of directors and supervisors;</p>	<p>(I) to elect and replace directors and supervisors who are not employee representatives and to decide on matters in relation to the remuneration of directors and supervisors;</p>
<p>(II) to consider and approve the report of the board of directors;</p>	<p>(II) to consider and approve the report of the board of directors;</p>
<p>(III) to consider and approve the report of the supervisory committee;</p>	<p>(III) to consider and approve the report of the supervisory committee;</p>
<p>(IV) to consider and approve the Company’s projects for profit distribution and loss recovery;</p>	<p>(IV) to consider and approve the Company’s projects for profit distribution and loss recovery;</p>
<p>(V) to resolve on the increase or reduction of the registered capital of the Company;</p>	<p>(V) to resolve on the increase or reduction of the registered capital of the Company;</p>
<p>(VI) to resolve on the issuance of corporate bonds or the issuance and listing of other securities;</p>	<p>(VI) to resolve on the issuance of corporate bonds or the issuance and listing of other securities;</p>
<p>(VII) to resolve on the merger, division, dissolution, liquidation or change of corporate form of the Company;</p>	<p>(VII) to resolve on the merger, division, dissolution, liquidation or change of corporate form of the Company;</p>
<p>(VIII) to amend these Articles of Association;</p>	<p>(VIII) to amend these Articles of Association;</p>
<p>(IX) to resolve on the engagement and dismissal of the Company’s accounting firm;</p>	<p>(IX) to resolve on the engagement and dismissal of the Company’s <u>accounting firm providing audit services for the Company;</u></p>

Before the Amendment	After the Amendment
(X) to consider and approve the guarantees as provided in Article 44;	(X) to consider and approve the guarantees as provided in Article 44 <u>5</u> ;
(XI) to consider the purchase or sales of material assets by the Company within one year that exceeds 30% of total assets of the Company in its latest audited consolidated statement;	(XI) to consider the purchase or sales of material assets by the Company within one year that exceeds 30% of total assets of the Company in its latest audited consolidated statement;
(XII) to consider and approve the change of use of proceeds;	(XII) to consider and approve the change of use of proceeds;
(XIII) to consider share incentive schemes and employee stock ownership plan;	(XIII) to consider share incentive schemes and employee stock ownership plan;
(XIV) to consider other matters prescribed by laws, regulations and prescriptive documents as well as rules of the stock exchange of the place where the Company's shares are listed or these Articles of Association that shall be decided by the shareholders' meeting.	(XIV) to consider other matters prescribed by laws, regulations and prescriptive documents as well as rules of the stock exchange of the place where the Company's shares are listed or these Articles of Association that shall be decided by the shareholders' meeting.
The shareholders' meeting may authorize the board of directors to make resolutions on the issuance of corporate bonds.	The shareholders' meeting may authorize the board of directors to make resolutions on the issuance of corporate bonds.

Before the Amendment	After the Amendment
<p>Without violating the mandatory requirements of relevant laws, regulations, prescriptive documents of the PRC, as well as those of the laws, regulations and listing rules of the place of listing, the shareholders' meeting may authorize or entrust the board of directors to handle the matters authorized or entrusted by it, including but not limited to, subject to applicable laws, regulations and listing rules, to grant the board of directors a general mandate to issue, allot and deal with additional shares within three years, the number of which shall not exceed fifty percent (50%) (or other proportions stipulated by applicable laws, regulations and the listing rules of the place where the Company's shares are listed) of the total issued share capital of the Company on the date when the resolution is passed. The content of the authorization shall be clear and specific. As regards the authorization to the board of directors by the shareholders' meeting, if matters authorized are those that shall be adopted by the shareholders' meeting by means of ordinary resolution as specified in these Articles of Association, they shall be adopted by more than half (1/2) of the voting rights held by the shareholders (including proxies) present at the meeting; if matters authorized are those that shall be adopted by the shareholders' meeting by means of special resolution as specified in these Articles of Association, they shall be adopted by two thirds (2/3) or more of the voting rights held by the shareholders (including proxies) present at the meeting.</p> <p>The above-mentioned functions and powers of the shareholders' meeting shall not be exercised by the board of directors or other organisations and individuals on its behalf by way of delegation.</p>	<p>Without violating the mandatory requirements of relevant laws, regulations, prescriptive documents of the PRC, as well as those of the laws, regulations and listing rules of the place of listing, the shareholders' meeting may authorize or entrust the board of directors to handle the matters authorized or entrusted by it, including but not limited to, subject to applicable laws, regulations and listing rules, to grant the board of directors a general mandate to issue, allot and deal with additional shares within three years, the number of which shall not exceed fifty percent (50%) (or other proportions stipulated by applicable laws, regulations and the listing rules of the place where the Company's shares are listed) of the total issued share capital of the Company on the date when the resolution is passed. The content of the authorization shall be clear and specific. As regards the authorization to the board of directors by the shareholders' meeting, if matters authorized are those that shall be adopted by the shareholders' meeting by means of ordinary resolution as specified in these Articles of Association, they shall be adopted by more than half (1/2) of the voting rights held by the shareholders (including proxies) present at the meeting; if matters authorized are those that shall be adopted by the shareholders' meeting by means of special resolution as specified in these Articles of Association, they shall be adopted by two thirds (2/3) or more of the voting rights held by the shareholders (including proxies) present at the meeting.</p> <p><u>Unless otherwise provided by laws, regulations and prescriptive documents, and the listing rules of the stock exchange of the place where the Company's shares are listed,</u> The above-mentioned functions and powers of the shareholders' meeting shall not be exercised by the board of directors or other organisations and individuals on its behalf by way of delegation.</p>

Before the Amendment	After the Amendment
<p>Article 44 The following external guarantees of the Company shall be subject to the approval of the shareholders' meeting:</p> <p>(I) any guarantee provided by the Company and the Company's controlled subsidiaries after the total amount of external guarantees exceeds 50% of the latest period of audited net assets;</p> <p>(II) any guarantee provided by the Company and the Company's controlled subsidiaries after the total amount of external guarantees exceeds 30% of the latest period of audited total assets;</p> <p>(III) any guarantee that will result in the aggregate amount of external guarantees provided by the Company within one year exceeding 30% of the latest period of audited total assets of the Company;</p> <p>(IV) guarantees provided to subjects with a debt-to-asset ratio over 70%;</p> <p>(V) guarantees where the amount of an individual guarantee exceeds 10% of the latest period of audited net assets;</p> <p>(VI) guarantees provided to shareholders, de facto controllers and their connected parties;</p> <p>(VII) other external guarantees that shall be submitted to the shareholders' meeting for consideration as required by laws, regulations and prescriptive documents, and the listing rules of the stock exchange of the place where the Company's shares are listed.</p>	<p>Article 445 The following external guarantees of the Company shall be subject to the approval of the shareholders' meeting:</p> <p>(I) any guarantee provided by the Company and the Company's controlled subsidiaries after the total amount of external guarantees exceeds 50% of the latest period of audited net assets;</p> <p>(II) any guarantee provided by the Company and the Company's controlled subsidiaries after the total amount of external guarantees exceeds 30% of the latest period of audited total assets;</p> <p>(III) any guarantee that will result in the aggregate amount of external guarantees provided by the Company within one year exceeding 30% of the latest period of audited total assets of the Company;</p> <p>(IV) guarantees provided to subjects with a debt-to-asset ratio over 70%;</p> <p>(V) guarantees where the amount of an individual guarantee exceeds 10% of the latest period of audited net assets;</p> <p>(VI) guarantees provided to shareholders, de facto controllers and their connected parties;</p> <p>(VII) other external guarantees that shall be submitted to the shareholders' meeting for consideration as required by laws, regulations and prescriptive documents, and the listing rules of the stock exchange of the place where the Company's shares are listed.</p>

Before the Amendment	After the Amendment
<p>The external guarantee matters to be considered by the shareholders' meeting must be reviewed and approved by the board of directors before they can be submitted to the shareholders' meeting for consideration.</p> <p>Where the Company provides a guarantee for any shareholder or de facto controller of the Company, it shall be subject to a resolution of the shareholders' meeting.</p> <p>The shareholder as mentioned in the preceding paragraph or the shareholder controlled by the de facto controller as set forth in the preceding paragraph shall not participate in voting on any matter as prescribed in the preceding paragraph. Such matter shall be adopted by more than half of the voting rights held by other shareholders present at the meeting.</p>	<p>The external guarantee matters to be considered by the shareholders' meeting must be reviewed and approved by the board of directors before they can be submitted to the shareholders' meeting for consideration.</p> <p>Where the Company provides a guarantee for any shareholder or de facto controller of the Company, it shall be subject to a resolution of <u>When the shareholders' meeting deliberates the guarantee matters in item (III) of paragraph 1 of this Article, it shall be approved by more than two-thirds of the voting rights held by the shareholders' present at the meeting.</u></p> <p>When the shareholder as mentioned in the preceding paragraph or the shareholder controlled by <u>shareholders' meeting deliberates the guarantee matters in item (VI) of paragraph 1 of this Article, the shareholder or the shareholder under the control of</u> the de facto controller as set forth controllers specified <u>in the preceding paragraph shall not participate in the voting on any matter as prescribed in the preceding paragraph of the matter.</u> Such matter shall be adopted by more than half of the voting rights held by other shareholders present at the meeting.</p>

Before the Amendment	After the Amendment
<p>Article 47 The shareholders’ meeting may formulate rules of procedure of the shareholders’ meeting to clarify the manner of proceedings and voting procedures of the shareholders’ meeting, so as to ensure the efficiency and scientific decision-making of the shareholders’ meeting. The rules of procedure of the shareholders’ meeting shall set out the procedures for convening and voting in the shareholders’ meeting. The rules of procedure of the shareholders’ meeting shall be included in these Articles of Association or annexed hereto, drafted by the board of directors and approved by the shareholders’ meeting. In the event of any conflict between the rules of procedure of the shareholders’ meeting and these Articles of Association, these Articles of Association shall prevail.</p>	<p>Article 47<u>8</u> The shareholders’ meeting may formulate rules of procedure of the shareholders’ meeting to clarify the manner of proceedings and voting procedures of the shareholders’ meeting, so as to ensure the efficiency and scientific decision-making of the shareholders’ meeting. The rules of procedure of the shareholders’ meeting shall set out the procedures for convening and voting in the shareholders’ meeting. The rules of procedure of the shareholders’ meeting shall be included in these Articles of Association or annexed hereto, drafted by the board of directors and approved by the shareholders’ meeting. In the event of any conflict between the rules of procedure of the shareholders’ meeting and these Articles of Association, these Articles of Association shall prevail.</p>
<p>Article 57 When the Company convenes a shareholders’ meeting, the board of directors, the supervisory committee and shareholders who individually or collectively hold 1% or more of the Company’s shares shall be entitled to submit proposals to the Company.</p>	<p>Article 57<u>8</u> When the Company convenes a shareholders’ meeting, the board of directors, the supervisory committee and shareholders who individually or collectively hold 1% or more of the Company’s shares shall be entitled to submit proposals to the Company.</p>

Before the Amendment	After the Amendment
<p>Shareholders who individually or collectively hold 1% or more of the Company’s shares may make a provisional proposal and submit it in writing to the convener ten days before the date of the shareholders’ meeting. The convener shall issue a supplementary notice of the shareholders’ meeting within two days of receipt of the proposal, announcing the content of the provisional proposal, unless the provisional proposal is in violation of any law, administrative regulation or these Articles of Association or fails to fall into the scope of functions of the shareholders’ meeting.</p> <p>Except as provided for in the preceding paragraph, the convener shall not amend the proposals already specified in the notice of the shareholders’ meeting or add new proposals after the notice of the shareholders’ meeting has been issued.</p> <p>Proposals not specified in the notice of shareholders’ meeting or not in compliance with the provisions of Article 56 of these Articles of Association shall not be voted on and resolved by the shareholders’ meeting.</p>	<p>Shareholders who individually or collectively hold 1% or more of the Company’s shares may make a provisional proposal and submit it in writing to the convener ten <u>working</u> days before the date of the shareholders’ meeting. The convener shall issue a supplementary notice of the shareholders’ meeting within two days of receipt of the proposal, announcing the content of the provisional proposal, <u>and the provisional proposal shall be submitted to the shareholders’ meeting for deliberation,</u> unless the provisional proposal is in violation of any law, administrative regulation or these Articles of Association or fails to fall into the scope of functions of the shareholders’ meeting.</p> <p>Except as provided for in the preceding paragraph, the convener shall not amend the proposals already specified in the notice of the shareholders’ meeting or add new proposals after the notice of the shareholders’ meeting has been issued.</p> <p>Proposals not specified in the notice of shareholders’ meeting or not in compliance with the provisions of Article <u>56</u> of these Articles of Association shall not be voted on and resolved by the shareholders’ meeting.</p>

Before the Amendment	After the Amendment
<p>Article 58 The convener shall notify shareholders at least twenty-one (21) days before the annual shareholders' meeting and at least fourteen (14) days before the extraordinary shareholders' meeting.</p> <p>When calculating the starting period, the Company shall not include the date on which the meeting is to be convened.</p>	<p>Article 589 The convener shall notify shareholders at least twenty-one (21) days before the annual shareholders' meeting and at least fourteen<u>fifteen</u> (14<u>15</u>) days before the extraordinary shareholders' meeting.</p> <p>When calculating the starting period, the Company shall not include the date on which the meeting is to be convened.</p>
<p>Article 81 The following matters shall be adopted by a special resolution of the shareholders' meeting:</p> <ul style="list-style-type: none"> (I) increase or reduction in the registered capital of the Company and issuance of shares of any class, warrants and other similar securities; (II) issuance of corporate bonds; (III) the division, merger, dissolution and liquidation of the Company; (IV) amendments to these Articles of Association; (V) the purchase or sales of material assets of the Company exceeding 30% of the Company's latest audited total assets within one year; (VI) share incentive schemes; (VII) the repurchase of the Company's shares in accordance with the requirements of these Articles of Association; (VIII) other matters prescribed by laws, regulations and prescriptive documents, the listing rules of the place where the Company's shares are listed or these Articles of Association, and those matters determined by a shareholders' meeting via ordinary resolution as having a material impact on the Company and are required to be adopted by a special resolution. 	<p>Article 812 The following matters shall be adopted by a special resolution of the shareholders' meeting:</p> <ul style="list-style-type: none"> (I) increase or reduction in the registered capital of the Company and issuance of shares of any class, warrants and other similar securities; (II) issuance of corporate bonds; (III) the division, merger, dissolution and liquidation of the Company; (IV) amendments to these Articles of Association; (V) the purchase or sales of material assets of the Company exceeding 30% of the Company's latest audited total assets within one year; (VI) share incentive schemes; (VII) the repurchase of the Company's shares in accordance with the requirements of these Articles of Association; (VIII) other matters prescribed by laws, regulations and prescriptive documents, the listing rules of the place where the Company's shares are listed or these Articles of Association, and those matters determined by a shareholders' meeting via ordinary resolution as having a material impact on the Company and are required to be adopted by a special resolution.

Before the Amendment	After the Amendment
<p>Article 83 When matters in relation to connected transactions are considered at a shareholders’ meeting, shareholders with connected relationship shall not participate in the voting and the number of shares with voting rights represented by them shall not be counted towards the total number of valid votes; the resolutions of the shareholders’ meetings shall adequately disclose the votes of non-connected shareholders.</p> <p>Before the proposal in relation to connected transactions are considered at the shareholders’ meeting, the presiding officer of the meeting shall remind the connected shareholders that they do not have the right to vote on such proposal, and shall announce the number of shareholders and proxies other than connected shareholders attending the meeting on site as well as the total number of shares with the voting rights held.</p> <p>If a connected shareholder participates in voting in violation of the provisions of this article, the proportion of such shareholder’s votes as regards the relevant connected transaction matters shall become invalid.</p> <p>In order to be valid, the resolutions made at a shareholders’ meeting on connected transaction matters shall be passed by more than half of the votes cast by the non-connected shareholders attending the shareholders’ meeting. However, when the connected transaction matter involves matters as stipulated in article 81 of these Articles of Association, the resolution of the shareholders’ meeting shall be valid only if it is passed by two-thirds (2/3) or more of the voting rights held by the non-connected shareholders present at the shareholders’ meeting.</p>	<p>Article 834 When matters in relation to connected transactions are considered at a shareholders’ meeting, shareholders with connected relationship shall not participate in the voting and the number of shares with voting rights represented by them shall not be counted towards the total number of valid votes; the resolutions of the shareholders’ meetings shall adequately disclose the votes of non-connected shareholders.</p> <p>Before the proposal in relation to connected transactions are considered at the shareholders’ meeting, the presiding officer of the meeting shall remind the connected shareholders that they do not have the right to vote on such proposal, and shall announce the number of shareholders and proxies other than connected shareholders attending the meeting on site as well as the total number of shares with the voting rights held.</p> <p>If a connected shareholder participates in voting in violation of the provisions of this article, the proportion of such shareholder’s votes as regards the relevant connected transaction matters shall become invalid.</p> <p>In order to be valid, the resolutions made at a shareholders’ meeting on connected transaction matters shall be passed by more than half of the votes cast by the non-connected shareholders attending the shareholders’ meeting. However, when the connected transaction matter involves matters as stipulated in article 842 of these Articles of Association, the resolution of the shareholders’ meeting shall be valid only if it is passed by two-thirds (2/3) or more of the voting rights held by the non-connected shareholders present at the shareholders’ meeting.</p>

Before the Amendment	After the Amendment
<p>Article 85 The list of candidates for directors, independent non-executive directors and shareholder representative supervisors shall be put forward for voting at the shareholders’ meeting by way of a proposal.</p> <p>When the shareholders’ meeting votes on the election of directors, independent non-executive directors and shareholder representative supervisors, a cumulative voting system is to be adopted.</p> <p>The cumulative voting system referred to in the preceding paragraph means that when directors, independent non-executive directors and shareholder representative supervisors are elected at a shareholders’ meeting, each share shall have the same number of votes as the number of directors, independent non-executive directors and shareholder representative supervisors to be elected, and shareholders’ voting rights may be used on a concentrated basis. The board of directors shall announce to the shareholders the curriculum vitae and basic information of the candidates of directors, independent non-executive directors and shareholder representative supervisors.</p>	<p>Article 85<u>6</u> The list of candidates for directors, independent non-executive directors and shareholder representative supervisors shall be put forward for voting at the shareholders’ meeting by way of a proposal.</p> <p>When the shareholders’ meeting votes on the election of directors, independent non-executive directors and shareholder representative supervisors, a cumulative voting system is to be adopted.</p> <p>The cumulative voting system referred to in the preceding paragraph means that when directors, independent non-executive directors and shareholder representative supervisors are elected at a shareholders’ meeting, each share shall have the same number of votes as the number of directors, independent non-executive directors and shareholder representative supervisors to be elected, and shareholders’ voting rights may be used on a concentrated basis. The board of directors shall announce to the shareholders the curriculum vitae and basic information of the candidates of directors, independent non-executive directors and shareholder representative supervisors.</p>

Before the Amendment	After the Amendment
<p>(I) Nomination of candidates for directors, independent non-executive directors and shareholder representative supervisors</p> <ol style="list-style-type: none"> 1. Director candidates (except candidates for independent non-executive directors) shall be nominated by the board of directors or shareholders who individually or jointly hold 1% or more of the Company's total voting shares. The number of candidates nominated shall not exceed the number of directors proposed to be elected or replaced. 2. Candidates for independent non-executive directors shall be nominated by the board of directors, supervisory committee or shareholders who individually or jointly hold 1% or more of the Company's total issued shares. The number of candidates nominated shall not exceed the number of independent non-executive directors proposed to be elected or replaced. 3. Candidates for shareholder representative supervisors shall be nominated by the supervisory committee or shareholders who individually or jointly hold 1% or more of the Company's total voting shares. The number of candidates nominated shall not exceed the number of supervisors proposed to be elected or replaced. 	<p>(I) Nomination of candidates for directors, independent non-executive directors and shareholder representative supervisors</p> <ol style="list-style-type: none"> 1. Director candidates (except candidates for independent non-executive directors) shall be nominated by the board of directors or shareholders who individually or jointly hold 1% or more of the Company's total voting shares. The number of candidates nominated shall not exceed the number of directors proposed to be elected or replaced. 2. Candidates for independent non-executive directors shall be nominated by the board of directors, supervisory committee or shareholders who individually or jointly hold 1% or more of the Company's total issued shares. The number of candidates nominated shall not exceed the number of independent non-executive directors proposed to be elected or replaced. 3. Candidates for shareholder representative supervisors shall be nominated by the supervisory committee or shareholders who individually or jointly hold 1% or more of the Company's total voting shares. The number of candidates nominated shall not exceed the number of supervisors proposed to be elected or replaced.

Before the Amendment	After the Amendment
<p>If shareholders nominate candidates for directors, independent non-executive directors or shareholder representative supervisors, they shall submit in writing to the convener of the shareholders' meeting 10 days prior to the date of the shareholders' meeting, the curriculum vitae of the nominated candidates for directors, independent non-executive directors or shareholder representative supervisors, and the proposal shall include a list of candidates for directors, independent non-executive directors or shareholder representative supervisors, the curriculum vitae and the basic information of each of the candidates.</p> <p>(II) The following principles shall be followed for the implementation of the cumulative voting system at a shareholders' meeting:</p> <ol style="list-style-type: none"> 1. The number of candidates for directors, independent non-executive directors or supervisors may be more than the number of candidates to be elected at the shareholders' meeting, provided that the number of candidates voted for by each shareholder shall not exceed the number of directors, independent non-executive directors or supervisors proposed to be elected at the shareholders' meeting, and that the total number of votes allotted shall not exceed the number of votes possessed by the shareholders, otherwise such votes shall be null and void; 	<p>If shareholders nominate candidates for directors, independent non-executive directors or shareholder representative supervisors, they shall submit in writing to the convener of the shareholders' meeting 10 <u>working</u> days prior to the date of the shareholders' meeting, the curriculum vitae of the nominated candidates for directors, independent non-executive directors or shareholder representative supervisors, and the proposal shall include a list of candidates for directors, independent non-executive directors or shareholder representative supervisors, the curriculum vitae and the basic information of each of the candidates.</p> <p>(II) The following principles shall be followed for the implementation of the cumulative voting system at a shareholders' meeting:</p> <ol style="list-style-type: none"> 1. The number of candidates for directors, independent non-executive directors or supervisors may be more than the number of candidates to be elected at the shareholders' meeting, provided that the number of candidates voted for by each shareholder shall not exceed the number of directors, independent non-executive directors or supervisors proposed to be elected at the shareholders' meeting, and that the total number of votes allotted shall not exceed the number of votes possessed by the shareholders, otherwise such votes shall be null and void;

Before the Amendment	After the Amendment
<p>2. Independent non-executive directors and non-independent non-executive directors shall be voted separately. When electing independent non-executive directors, each shareholder is entitled to a number of votes equal to the product of the number of shares held by him/her multiplied by the number of independent non-executive directors proposed to be elected, and such votes can only be cast to independent non-executive director candidates of the Company; for the election of non-independent non-executive directors, each shareholder is entitled to a number of votes equal to the product of the number of shares held by him/her multiplied by the number of non-independent non-executive directors proposed to be elected, and such votes can only be cast to non-independent non-executive director candidates of the Company;</p>	<p>2. Independent non-executive directors and non-independent non-executive directors shall be voted separately. When electing independent non-executive directors, each shareholder is entitled to a number of votes equal to the product of the number of shares held by him/her multiplied by the number of independent non-executive directors proposed to be elected, and such votes can only be cast to independent non-executive director candidates of the Company; for the election of non-independent non-executive directors, each shareholder is entitled to a number of votes equal to the product of the number of shares held by him/her multiplied by the number of non-independent non-executive directors proposed to be elected, and such votes can only be cast to non-independent non-executive director candidates of the Company;</p>

Before the Amendment	After the Amendment
<p>3. As regards candidates for directors, independent non-executive directors or supervisors, the final elected candidates shall be determined in accordance with the order of the number of votes received, provided that the minimum number of votes received by each elected candidate must exceed half of the total number of shares held by the shareholders (including proxies) present at the shareholders' meeting. If the number of elected directors, independent non-executive directors or supervisors is insufficient for the number of directors, independent non-executive directors or supervisors proposed to be elected at the shareholders' meeting, all candidates for directors, independent non-executive directors or supervisors with insufficient votes shall be voted again for the vacancies. If the elected candidates are still insufficient, the vacancies shall be elected by the next shareholders' meeting of the Company. If two or more candidates for directors, independent non-executive directors or supervisors receive the same number of votes, but only some of them can be elected due to the limitation on the number of vacancies proposed to be elected, such candidates for directors, independent non-executive directors or supervisors who receive the same number of votes shall be reelected by way of a separate poll.</p>	<p>3. As regards candidates for directors, independent non-executive directors or supervisors, the final elected candidates shall be determined in accordance with the order of the number of votes received, provided that the minimum number of votes received by each elected candidate must exceed half of the total number of shares held by the shareholders (including proxies) present at the shareholders' meeting. If the number of elected directors, independent non-executive directors or supervisors is insufficient for the number of directors, independent non-executive directors or supervisors proposed to be elected at the shareholders' meeting, all candidates for directors, independent non-executive directors or supervisors with insufficient votes shall be voted again for the vacancies. If the elected candidates are still insufficient, the vacancies shall be elected by the next shareholders' meeting of the Company. If two or more candidates for directors, independent non-executive directors or supervisors receive the same number of votes, but only some of them can be elected due to the limitation on the number of vacancies proposed to be elected, such candidates for directors, independent non-executive directors or supervisors who receive the same number of votes shall be reelected by way of a separate poll.</p>

Before the Amendment	After the Amendment
<p>Article 102 Directors shall comply with laws, regulations and prescriptive documents, the listing rules of the stock exchange of the place where the Company’s shares are listed and these Articles of Association, and shall owe the following duties of loyalty to the Company and take measures to avoid the conflict between their own interests and those of the Company and shall not seek any improper interests by taking advantage of their powers:</p> <p>(I) not to use their authority to accept bribes or other illegal income and not to embezzle the property of the Company;</p> <p>(II) not to misappropriate funds of the Company;</p> <p>(III) not to open accounts in which the assets or funds of the Company are deposited in his or her personal name or in the name of other individuals;</p> <p>(IV) not to lend the Company’s funds to others or provide security for others with the Company’s property without the consent of the shareholders’ meeting or the board of directors in contravention of the provisions of these Articles of Association;</p>	<p>Article 1023 Directors shall comply with laws, regulations and prescriptive documents, the listing rules of the stock exchange of the place where the Company’s shares are listed and these Articles of Association, and shall owe the following duties of loyalty to the Company and take measures to avoid the conflict between their own interests and those of the Company and shall not seek any improper interests by taking advantage of their powers:</p> <p>(I) not to use their authority to accept bribes or other illegal income and not to embezzle the property of the Company <u>and not to misappropriate funds of the Company;</u></p> <p>(II) not to misappropriate funds of the Company;</p> <p>(III) not to open accounts in which the assets or funds of the Company are deposited in his or her personal name or in the name of other individuals;</p> <p>(IV) not to lend the Company’s funds to others or provide security for others with the Company’s property without the consent of the shareholders’ meeting or the board of directors in contravention of the provisions of these Articles of Association <u>accept other illegal income;</u></p>

Before the Amendment	After the Amendment
<p>(V) not to enter into contracts or transactions with the Company in contravention of the provisions of these Articles of Association without the consent of the board of directors or shareholders' meeting. Where any director directly or indirectly enters into a contract or conducts a transaction with the Company, he/she shall report the matters relating to the conclusion of the contract or transactions to the board of directors or shareholders' meeting, which shall be subject to the resolution of the board of directors or shareholders' meeting according to these Articles of Association;</p>	<p>(V) not to enter into contracts or transactions with the Company in contravention of the provisions of these Articles of Association without the consent of the board of directors or shareholders' meeting. Where any director directly or indirectly enters into a contract or conducts a transaction with the Company, he/she shall <u>not to directly or indirectly enter into contracts or engage in transactions with the Company without report reporting the matters relating to the conclusion of the contract or transactions to the board of directors or the shareholders' meeting, which shall be subject to and approved by the resolution of the board of directors or the shareholders' meeting in accordance to these with the provisions of the Articles of Association;</u></p>
<p>(VI) not to utilise inside information or the convenience of his office to secure for himself or others business opportunities that should have belonged to the Company, except under any of the following circumstances: (1) where he/she has reported to the board of directors or the shareholders' meeting and approval by a resolution of the board of directors or the shareholders' meeting according to these Articles of Association has been obtained; (2) where the Company cannot make use of the business opportunity as stipulated by laws, administrative regulations or these Articles of Association;</p>	<p>(VI) not to utilise inside information or the convenience of his office to secure for himself or others business opportunities that should have belonged to the Company, except under any of the following circumstances: (1) where he/she has reported to the board of directors or the shareholders' meeting and approval by a resolution of the board of directors or the shareholders' meeting according to these Articles of Association has been obtained; (2) where the Company cannot make use of the business opportunity as stipulated by laws, administrative regulations or these Articles of Association;</p>

Before the Amendment	After the Amendment
<p>(VII) without reporting to the board of directors or the shareholders' meeting and obtaining an approval by resolution of the board of directors or the shareholders' meeting according to these Articles of Association, he/she shall not engage in any business that is similar to that of the Company for himself/herself or for any other person;</p>	<p>(VII) without reporting to the board of directors or the shareholders' meeting and obtaining an approval by resolution of the board of directors or the shareholders' meeting according to these Articles of Association, he/she shall not engage in any business that is similar to that of the Company for himself/herself or for any other person;</p>
<p>(VIII) not to accept commissions in connection with the Company's transactions for his/her own benefit;</p>	<p>(VIII) not to accept commissions in connection with the Company's transactions for his/her own benefit;</p>
<p>(IX) no unauthorized disclosure of secrets of the Company;</p>	<p>(IX) no unauthorized disclosure of secrets of the Company;</p>
<p>(X) not to use their connected relationship to the detriment of interests of the Company;</p>	<p>(X) not to use their connected relationship to the detriment of interests of the Company;</p>
<p>(XI) other duties of loyalty provided by laws, regulations and prescriptive documents and the listing rules of the stock exchange of the place where the Company's shares are listed and these Articles of Association.</p>	<p>(XI) other duties of loyalty provided by laws, regulations and prescriptive documents and the listing rules of the stock exchange of the place where the Company's shares are listed and these Articles of Association.</p>
<p>Any directors' income in contravention of the provisions of this Article shall belong to the Company; for any damages incurred to the Company, such director shall be liable for compensation.</p>	<p>Any directors' income in contravention of the provisions of this Article shall belong to the Company; for any damages incurred to the Company, such director shall be liable for compensation.</p>
<p>Where any of the close relatives of the directors, or any of the enterprises directly or indirectly controlled by the directors or any of their close relatives, or any of the connected parties who has any other connected relationship with the directors, enters into a contract or conducts a transaction with the Company, item (V) of the preceding article shall apply.</p>	<p>Where any of the close relatives of the directors, or any of the enterprises directly or indirectly controlled by the directors or any of their close relatives, or any of the connected parties who has any other connected relationship with the directors, enters into a contract or conducts a transaction with the Company, item <u>(IV)</u> of the preceding article shall apply.</p>

Before the Amendment	After the Amendment
<p>Article 110 The relevant matters such as the qualifications for appointment, nomination and election procedures, resignation and duties and powers of the independent non-executive directors shall be implemented in accordance with the relevant provisions of laws, regulations and prescriptive documents, as well as the listing rules of the stock exchange of the place where the Company's shares are listed.</p> <p>An independent non-executive director may resign before the expiration of his or her term of office. If, at any time, the independent non-executive directors of the Company do not satisfy the number, qualifications or independence requirements under the Hong Kong Listing Rules, the Company shall immediately notify SEHK, and shall state the relevant particulars and reasons by way of an announcement. The Company shall also appoint a sufficient number of independent non-executive directors to meet the requirements of the Hong Kong Listing Rules within 3 months after it ceases to comply with the relevant requirements.</p>	<p>Article 1101 The relevant matters such as the qualifications for appointment, nomination and election procedures, resignation and duties and powers of the independent non-executive directors shall be implemented in accordance with the relevant provisions of laws, regulations and prescriptive documents, as well as the listing rules of the stock exchange of the place where the Company's shares are listed.</p> <p>An independent non-executive director may resign before the expiration of his or her term of office. If, at any time, the independent non-executive directors of the Company do not satisfy the number, qualifications or independence requirements under the Hong Kong Listing Rules, the Company shall <u>in accordance with the requirements of the Hong Kong Listing Rules</u> immediately notify SEHK, and shall state the relevant particulars and reasons by way of an announcement. The Company shall also appoint a sufficient number of independent non-executive directors to meet the requirements of the Hong Kong Listing Rules within 3 months after it ceases to comply with the relevant requirements.</p>

Before the Amendment	After the Amendment
<p>Article 115 Where the independent non-executive director resigns or is removed from office during his term of office, the Company shall publish an announcement and disclose the relevant information in accordance with the laws and regulations and listing rules of the place where the Company's shares are listed.</p> <p>If, at any time, the number of the independent non-executive directors of the Company does not satisfy the number, qualifications or independence requirements under the Hong Kong Listing Rules, the Company shall immediately notify SEHK, and shall state the relevant details and reasons by way of an announcement. The Company shall also appoint a sufficient number of independent non-executive directors to meet the requirements of the Hong Kong Listing Rules within three (3) months after it ceases to comply with the relevant requirements.</p>	<p>Article 115<u>6</u> Where the independent non-executive director resigns or is removed from office during his term of office, the Company shall publish an announcement and disclose the relevant information in accordance with the laws and regulations and listing rules of the place where the Company's shares are listed.</p> <p>If, at any time, the number of the independent non-executive directors of the Company does not satisfy the number, qualifications or independence requirements under the Hong Kong Listing Rules, the Company shall immediately notify SEHK, and shall state the relevant details and reasons by way of an announcement. The Company shall also appoint a sufficient number of independent non-executive directors to meet the requirements of the Hong Kong Listing Rules within three (3) months after it ceases to comply with the relevant requirements.</p>

Before the Amendment	After the Amendment
<p>Article 120 The board of directors shall exercise the following functions and powers:</p> <p>(I) to summon shareholders' meetings and report its works to the shareholders' meeting;</p> <p>(II) to implement resolutions of the shareholders' meeting;</p> <p>(III) to decide on the Company's business plan and investment project;</p> <p>(IV) to formulate the Company's projects for profit distribution and loss recovery;</p> <p>(V) to formulate projects for the increase or reduction of the registered capital of the Company, the issuance of bonds or other securities and the listing of the Company;</p> <p>(VI) to formulate projects for major acquisitions of the Company, acquisition of the Company's own shares or mergers, division, dissolutions and changes in corporate form of the Company;</p> <p>(VII) to decide, within the scope of authorization of the shareholders' meeting, on matters such as external investments, acquisition and sale of assets, pledging of assets, external guarantee matters, entrusted wealth management, connected transactions and external donations of the Company;</p>	<p>Article 1201 The board of directors shall exercise the following functions and powers:</p> <p>(I) to summon shareholders' meetings and report its works to the shareholders' meeting;</p> <p>(II) to implement resolutions of the shareholders' meeting;</p> <p>(III) to decide on the Company's business plan and investment project;</p> <p>(IV) to formulate the Company's projects for profit distribution and loss recovery;</p> <p>(V) to formulate projects for the increase or reduction of the registered capital of the Company, the issuance of bonds or other securities and the listing of the Company;</p> <p>(VI) to formulate projects for major acquisitions of the Company, acquisition of the Company's own shares or mergers, division, dissolutions and changes in corporate form of the Company;</p> <p>(VII) to decide, within the scope of authorization of the shareholders' meeting, on matters such as external investments, acquisition and sale of assets, pledging of assets, external guarantee matters, entrusted wealth management, connected transactions and external donations of the Company;</p>

Before the Amendment	After the Amendment
<p>(VIII) matters such as investments, acquisitions or disposals of assets, financing, connected transactions (other than transactions between the Company and its subsidiaries) that require decision-making by the board of directors in accordance with the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed;</p>	<p>(VIII) matters such as investments, acquisitions or disposals of assets, financing, connected transactions (other than transactions between the Company and its subsidiaries) that require decision-making by the board of directors in accordance with the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed;</p>
<p>(IX) to decide on the establishment of the internal management structure of the Company;</p>	<p>(IX) to decide on the establishment of the internal management structure of the Company;</p>
<p>(X) to appoint or, in line with the procedures, dismiss the general manager and the secretary to the board of directors of the Company; to appoint or dismiss senior management personnel such as deputy general manager and the person in charge of financial matters in accordance with the nominations made by the general manager, and to decide on matters in relation to their remuneration, rewards and punishments;</p>	<p>(X) to appoint or, in line with the procedures, dismiss the general manager and the secretary to the board of directors of the Company; to appoint or dismiss senior management personnel such as deputy general manager and the person in charge of financial matters in accordance with the nominations made by the general manager, and to decide on matters in relation to their remuneration, rewards and punishments;</p>
<p>(XI) to formulate the basic management system of the Company;</p>	<p>(XI) to formulate the basic management system of the Company;</p>
<p>(XII) to formulate the project of amendments to these Articles of Association;</p>	<p>(XII) to formulate the project of amendments to these Articles of Association;</p>
<p>(XIII) to manage information disclosure matters of the Company;</p>	<p>(XIII) to manage information disclosure matters of the Company;</p>
<p>(XIV) to submit to the shareholders' meeting a request for the engagement or replacement of the accounting firm auditing for the Company;</p>	<p>(XIV) to submit to the shareholders' meeting a request for the engagement or replacement of the accounting firm auditing for the Company;</p>

Before the Amendment	After the Amendment
<p>(XV) to listen to reports on the work of the Company’s managers and to inspect the work of the managers;</p> <p>(XVI) to be in charge of environmental, social and governance (hereinafter referred to as “ESG”) works, including identifying ESG risks, formulating and reviewing the Company’s ESG strategies and goals (at a frequency not less than twice a year) and internal controls;</p> <p>(XVII) such other powers as required by laws, regulations and prescriptive documents, the listing rules of the stock exchange of the place where the Company’s shares are listed or these Articles of Association or granted by the shareholders’ meeting.</p> <p>When the board of directors makes resolutions as regards matters stipulated in the preceding paragraph, except for items (VI), (VII), and (XII) and other matters stipulated in laws, regulations and prescriptive documents, the listing rules of the stock exchange of the place where the Company’s shares are listed and these Articles of Association which must be approved by two-thirds (2/3) or more of the directors, the remaining matters may be approved by more than half of the directors.</p> <p>Matters exceeding the scope of authority delegated by the shareholders’ meeting shall be submitted to the shareholders’ meeting for consideration.</p>	<p>(XV) to listen to reports on the work of the Company’s managers<u>general manager and other senior management personnel</u> and to inspect the work of the managers<u>general manager and other senior management personnel</u>;</p> <p>(XVI) to be in charge of environmental, social and governance (hereinafter referred to as “ESG”) works, including identifying ESG risks, formulating and reviewing the Company’s ESG strategies and goals (at a frequency not less than twice a year) and internal controls;</p> <p>(XVII) such other powers as required by laws, regulations and prescriptive documents, the listing rules of the stock exchange of the place where the Company’s shares are listed or these Articles of Association or granted by the shareholders’ meeting.</p> <p>When the board of directors makes resolutions as regards matters stipulated in the preceding paragraph, except for items (VI), (VII), and (XII) and other matters stipulated in laws, regulations and prescriptive documents, the listing rules of the stock exchange of the place where the Company’s shares are listed and these Articles of Association which must be approved by two-thirds (2/3) or more of the directors, the remaining matters may be approved by more than half of the directors.</p> <p>Matters exceeding the scope of authority delegated by the shareholders’ meeting shall be submitted to the shareholders’ meeting for consideration.</p>

Before the Amendment	After the Amendment
<p>Article 122 The board of directors may formulate a set of rules of procedure of the board of directors to ensure that the board of directors would implement the resolutions of the shareholders’ meeting, improve working efficiency and ensure scientific decision-making. The rules of procedure of the board of directors shall specify the convening and voting procedures of meetings of board of directors, and shall be included in these Articles of Association or annexed hereto, drafted by the board of directors and approved by the shareholders’ meeting. In the event of any conflict between the rules of procedure of the board of directors and these Articles of Association, these Articles of Association shall prevail.</p>	<p>Article 1223 The board of directors may formulate a set of rules of procedure of the board of directors to ensure that the board of directors would implement the resolutions of the shareholders’ meeting, improve working efficiency and ensure scientific decision-making. The rules of procedure of the board of directors shall specify the convening and voting procedures of meetings of board of directors, and shall be included in these Articles of Association or annexed hereto, drafted by the board of directors and approved by the shareholders’ meeting. In the event of any conflict between the rules of procedure of the board of directors and these Articles of Association, these Articles of Association shall prevail.</p>
<p>Article 127 Meetings of the board of directors shall be convened at least four times per year. Such meetings shall be summoned by the chairperson of the board of directors, and all directors and supervisors shall be notified in writing 14 days prior to the convening of the meeting.</p>	<p>Article 1278 Meetings of the board of directors shall be convened at least four times per year. Such meetings shall be summoned by the chairperson of the board of directors, and all directors and supervisors shall be notified in writing 14 days prior to the convening of the <u>regular</u> meeting.</p>
<p>Article 141 The provisions of Article 100 of these Articles of Association concerning the circumstances in which a person shall not serve as a director shall also apply to the senior management personnel.</p> <p>The provisions of Article 102 of these Articles of Association concerning the duty of loyalty of directors and Article 103(IV) to (VI) concerning the duty of diligence shall also apply to senior management personnel.</p>	<p>Article 1412 The provisions of Article 1001 of these Articles of Association concerning the circumstances in which a person shall not serve as a director shall also apply to the senior management personnel.</p> <p>The provisions of Article 1023 of these Articles of Association concerning the duty of loyalty of directors and Article 1034(IV) to (VI) concerning the duty of diligence shall also apply to senior management personnel.</p>

Before the Amendment	After the Amendment
<p>Article 152 The provisions of Article 100 of these Articles of Association concerning the circumstances in which a person shall not serve as a director shall also apply to supervisors.</p> <p>Directors, the general manager and other senior management personnel shall not concurrently serve as a supervisor.</p>	<p>Article 1523<u>1</u> The provisions of Article 1001<u>1</u> of these Articles of Association concerning the circumstances in which a person shall not serve as a director shall also apply to supervisors.</p> <p>Directors, the general manager and other senior management personnel shall not concurrently serve as a supervisor.</p>
<p>Article 153 Supervisors shall abide by laws, regulations and prescriptive documents, rules of the stock exchange of the place where the Company’s shares are listed and these Articles of Association, and shall have a duty of loyalty and diligence to the Company. Article 102 of these Articles of Association as regards the duties of loyalty of directors shall also apply to supervisors.</p>	<p>Article 1534<u>3</u> Supervisors shall abide by laws, regulations and prescriptive documents, rules of the stock exchange of the place where the Company’s shares are listed and these Articles of Association, and shall have a duty of loyalty and diligence to the Company. Article 1023<u>3</u> of these Articles of Association as regards the duties of loyalty of directors shall also apply to supervisors.</p>

Before the Amendment	After the Amendment
<p>Article 161 The supervisory committee shall exercise the following duties and powers:</p> <p>(I) to review and sign written opinions of review on the offering documents of corporate securities and periodic reports of the Company prepared by the board of directors; supervisors shall ensure that the Company discloses information promptly and fairly, and that the information disclosed shall be true, accurate and complete. Where the supervisors are unable to guarantee the authenticity, accuracy, completeness or have objection to the contents of securities issuance documents and periodic reports, they shall express their opinion and state the reasons thereof in the written confirmation, which the Company shall disclose. If the Company does not disclose, the supervisor may directly apply for disclosure;</p> <p>(II) to inspect the financial affairs of the Company;</p> <p>(III) to supervise the conduct of directors and senior management personnel in performing their duties and to propose the removal of directors and senior management personnel who violate laws, regulations, prescriptive documents, these Articles of Association or resolutions of the shareholders' meeting;</p> <p>(IV) to require directors and senior management personnel to rectify their actions when such actions are detrimental to the interests of the Company;</p>	<p>Article 1612 The supervisory committee shall exercise the following duties and powers:</p> <p>(I) to review and sign written opinions of review on the offering documents of corporate securities and periodic reports of the Company prepared by the board of directors; supervisors shall ensure that the Company discloses information promptly and fairly, and that the information disclosed shall be true, accurate and complete. Where the supervisors are unable to guarantee the authenticity, accuracy, completeness or have objection to the contents of securities issuance documents and periodic reports, they shall express their opinion and state the reasons thereof in the written confirmation, which the Company shall disclose. If the Company does not disclose, the supervisor may directly apply for disclosure;</p> <p>(II) to inspect the financial affairs of the Company;</p> <p>(III) to supervise the conduct of directors and senior management personnel in performing their duties and to propose the removal of directors and senior management personnel who violate laws, regulations, prescriptive documents, these Articles of Association or resolutions of the shareholders' meeting;</p> <p>(IV) to require directors and senior management personnel to rectify their actions when such actions are detrimental to the interests of the Company;</p>

Before the Amendment	After the Amendment
<p>(V) to check the financial information such as the financial report, business reports and profit distribution plans proposed to be submitted to the shareholders' meeting by the board of directors, and to engage certified public accountants or practicing auditors in the name of the Company to assist in a second review whenever queries arise;</p>	<p>(V) to check the financial information such as the financial report, business reports and profit distribution plans proposed to be submitted to the shareholders' meeting by the board of directors, and to engage certified public accountants or practicing auditors in the name of the Company to assist in a second review whenever queries arise;</p>
<p>(VI) to propose the convening of an extraordinary shareholders' meeting and to summon and preside over shareholders' meetings when the board of directors does not perform its duties to summon and preside over shareholders' meetings as provided for in the Company Law;</p>	<p>(VI) to propose the convening of an extraordinary shareholders' meeting and to summon and preside over shareholders' meetings when the board of directors does not perform its duties to summon and preside over shareholders' meetings as provided for in the Company Law;</p>
<p>(VII) to submit proposals to the shareholders' meeting;</p>	<p>(VII) to submit proposals to the shareholders' meeting;</p>
<p>(VIII) to institute legal action against directors and senior management personnel in accordance with the provisions of Section 189 of the Company Law;</p>	<p>(VIII) to institute legal action against directors and senior management personnel in accordance with the provisions of Section 189 of the Company Law;</p>
<p>(IX) to conduct investigations when abnormalities are discovered in the Company's operation; if necessary, professional bodies such as accounting firms and law firms may be engaged to assist in its work at the Company's expense;</p>	<p>(IX) to conduct investigations when abnormalities are discovered in the Company's operation; if necessary, professional bodies such as accounting firms and law firms may be engaged to assist in its work at the Company's expense;</p>
<p>(X) such other duties and powers as stipulated by laws, regulations and prescriptive documents, the listing rules of the stock exchange of the place where the Company's shares are listed and these Articles of Association, or as granted by the shareholders' meeting.</p>	<p>(X) such other duties and powers as stipulated by laws, regulations and prescriptive documents, the listing rules of the stock exchange of the place where the Company's shares are listed and these Articles of Association, or as granted by the shareholders' meeting.</p>

Before the Amendment	After the Amendment
<p>Article 162 The supervisory committee shall convene a meeting at least once every six months and shall notify all participants in writing ten days prior to the convening of the meeting.</p> <p>An extraordinary meeting shall be convened by the supervisory committee within ten days from the date of occurrence of any of the following circumstances:</p> <p>(I) when proposed by any supervisor;</p> <p>(II) when the shareholders’ meeting or the meeting of the board of directors passed a resolution that violates laws, administrative regulations and prescriptive documents, these Articles of Association, resolutions of the shareholders’ meeting of the Company and other relevant requirements;</p> <p>(III) where the misconduct of director and senior management personnel is likely to cause material damage to the Company or to cause an adverse effect in the marketplace;</p> <p>(IV) when the Company, its directors, supervisors and senior management personnel are sued by shareholders.</p>	<p>Article 1623 The supervisory committee shall convene a meeting at least once every six months and shall notify all participants in writing ten days prior to the convening of the meeting.</p> <p>An extraordinary meeting shall be convened by the supervisory committee within ten days from the date of occurrence of any of the following circumstances:</p> <p>(I) when proposed by any supervisor;</p> <p>(II) when the shareholders’ meeting or the meeting of the board of directors passed a resolution that violates laws, administrative regulations and prescriptive documents, these Articles of Association, resolutions of the shareholders’ meeting of the Company and other relevant requirements;</p> <p>(III) where the misconduct of director and senior management personnel is likely to cause material damage to the Company or to cause an adverse effect in the marketplace;</p> <p>(IV) when the Company, its directors, supervisors and senior management personnel are sued by shareholders.</p>

Before the Amendment	After the Amendment
<p>A supervisor may propose an extraordinary meeting of the supervisory committee. When the supervisory committee convenes an extraordinary meeting, all participants shall be notified in writing five days before the meeting. If the situation is urgent and it is necessary to convene an extraordinary meeting of the supervisory committee as soon as possible, notice of the meeting may be given by telephone or other oral means at any time, but the convener shall give an explanation at the meeting; the time limit for giving notice of an extraordinary meeting as stipulated in the preceding paragraph may be waived with the written consent of all supervisors of the Company.</p> <p>Meetings of the supervisory committee shall be summoned by the chairperson of the supervisory committee. Voting on resolutions of the supervisory committee shall be made on a one-person-one-vote basis; resolutions of the supervisory committee shall be passed by the vote of more than half of the supervisors.</p>	<p>A supervisor may propose an extraordinary meeting of the supervisory committee. When the supervisory committee convenes an extraordinary meeting, all participants shall be notified in writing five days before the meeting. If the situation is urgent and it is necessary to convene an extraordinary meeting of the supervisory committee as soon as possible, notice of the meeting may be given by telephone or other oral means at any time, but the convener shall give an explanation at the meeting; the time limit for giving notice of an extraordinary meeting as stipulated in the preceding paragraph may be waived with the written consent of all supervisors of the Company.</p> <p>Meetings of the supervisory committee shall be summoned by the chairperson of the supervisory committee. Voting on resolutions of the supervisory committee shall be made on a one-person-one-vote basis; resolutions of the supervisory committee shall be passed by the vote of more than half of the supervisors.</p>

Before the Amendment	After the Amendment
<p>Article 164 The supervisory committee may formulate a set of rules of procedure of the supervisory committee to clarify the manner of proceedings and voting procedures of the supervisory committee, so as to ensure its efficiency of the works and scientific decision-making. The rules of procedure of the supervisory committee shall set out the procedures for convening of and voting on meetings of the supervisory committee. The rules of procedure of the supervisory committee shall be included in these Articles of Association or annexed hereto, drafted by the supervisory committee and approved by the shareholders' meeting. In the event of any conflict between the rules of procedure of supervisory committee and these Articles of Association, these Articles of Association shall prevail.</p>	<p>Article 164⁵ The supervisory committee may formulate a set of rules of procedure of the supervisory committee to clarify the manner of proceedings and voting procedures of the supervisory committee, so as to ensure its efficiency of the works and scientific decision-making. The rules of procedure of the supervisory committee shall set out the procedures for convening of and voting on meetings of the supervisory committee. The rules of procedure of the supervisory committee shall be included in these Articles of Association or annexed hereto, drafted by the supervisory committee and approved by the shareholders' meeting. In the event of any conflict between the rules of procedure of supervisory committee and these Articles of Association, these Articles of Association shall prevail.</p>

Before the Amendment	After the Amendment
<p>Article 196 The Company uses newspapers, magazines and websites designated by the securities regulatory authority of the State Council for disclosure of information of listed companies as the media for publication of announcements made by the Company to holders of its domestic shares and other information required to be disclosed. Where an announcement should be made to holders of H Shares in accordance with these Articles of Association or the Hong Kong Listing Rules, such announcement should at the same time be published in accordance with the methods prescribed by SEHK.</p> <p>Information disclosed by the Company in other public media shall not precede the disclosure on designated newspapers, magazines and websites, and the Company's announcements shall not be replaced by other forms such as press release or answer to press questions.</p> <p>The board of directors shall have the right to decide to adjust the identified information disclosure media of the Company, but shall ensure that the designated information disclosure media shall comply with the relevant laws and regulations in mainland China and in Hong Kong, as well as the qualifications and conditions stipulated by the securities regulatory authority of the State Council, the overseas regulatory authorities and the stock exchange of the place where the Company's shares are listed.</p>	<p>Article 1967 The Company uses newspapers, magazines and websites designated by the securities regulatory authority of the State Council for disclosure of information of listed companies as the media for publication of announcements made by the Company to holders of its domestic shares and other information required to be disclosed. Where an announcement should be made to holders of H Shares in accordance with these Articles of Association or the Hong Kong Listing Rules, such announcement should at the same time be published in accordance with the methods prescribed by SEHK.</p> <p>Information disclosed by the Company in other public media shall not precede the disclosure on designated newspapers, magazines and websites, and the Company's announcements shall not be replaced by other forms such as press release or answer to press questions.</p> <p>The board of directors shall have the right to decide to adjust the identified information disclosure media of the Company, but shall ensure that the designated information disclosure media shall comply with the relevant laws and regulations in mainland China and in Hong Kong, as well as the qualifications and conditions stipulated by the securities regulatory authority of the State Council, the overseas regulatory authorities and the stock exchange of the place where the Company's shares are listed.</p>

Before the Amendment	After the Amendment
<p>Article 200 Upon adoption in accordance with the procedures stipulated in these Articles of Association, relevant review and approval formalities in accordance with the laws shall be carried out for the merger or division of the Company. Any shareholder objecting to the merger or division projects of the Company may require the Company or the shareholders who are in favour of such merger or division projects to acquire his or her shares at a fair price. The contents of the resolution for merger or division of the Company shall be made available for inspection by the shareholders as a dedicated document.</p>	<p>Article 200<u>1</u> Upon adoption in accordance with the procedures stipulated in these Articles of Association, relevant review and approval formalities in accordance with the laws shall be carried out for the merger or division of the Company. Any shareholder objecting to the merger or division projects of the Company may require the Company or the shareholders who are in favour of such merger or division projects to acquire his or her shares at a fair price. The contents of the resolution for merger or division of the Company shall be made available for inspection by the shareholders as a dedicated document.</p>
<p>Article 207 The Company could be dissolved for the following reasons:</p> <ul style="list-style-type: none"> (I) the term of business provided for in these Articles of Association has expired or any other cause of dissolution provided for in these Articles of Association has occurred; (II) dissolution has been resolved by the shareholders' meeting; (III) the Company needs to be dissolved due to merger or division; (IV) the Company is declared bankrupt in accordance with the law due to its failure to settle its debts as they fall due; 	<p>Article 207<u>8</u> The Company could be dissolved for the following reasons:</p> <ul style="list-style-type: none"> (I) the term of business provided for in these Articles of Association has expired or any other cause of dissolution provided for in these Articles of Association has occurred; (II) dissolution has been resolved by the shareholders' meeting; (III) the Company needs to be dissolved due to merger or division; (IV) the Company is declared bankrupt in accordance with the law due to its failure to settle its debts as they fall due;

Before the Amendment	After the Amendment
<p>(V) having its business licence revoked, ordered to be shut down or be deregistered in accordance with the law;</p> <p>(VI) where the Company has serious difficulties in its operation and management and its continuation will cause significant losses to the interests of the shareholders, and the problem cannot be solved through other means, shareholders holding more than 10% of the voting rights of all shareholders of the Company may request a People’s Court to dissolve the Company.</p>	<p>(V) having its business licence revoked, ordered to be shut down or be deregistered in accordance with the law;</p> <p>(VI) where the Company has serious difficulties in its operation and management and its continuation will cause significant losses to the interests of the shareholders, and the problem cannot be solved through other means, shareholders holding more than 10% of the voting rights of all shareholders of the Company may request a People’s Court to dissolve the Company <u>the Company is dissolved by People’s Court in accordance with the provisions of Article 231 of the Company Law.</u></p>
<p>Article 209 Where the Company is dissolved pursuant to items (I), (II), (V) and (VI) of Article 207 of these Articles of Association, a liquidation committee shall be established within fifteen days from the date upon which the cause of dissolution arises, so as to initiate the liquidation process. The liquidation committee shall be composed of directors or persons determined by the shareholders’ meeting. If the liquidation committee is not established to commence liquidation after the deadline, any interested party may apply to a People’s Court to appoint relevant persons to form a liquidation committee to carry out the liquidation.</p> <p>If the Company is dissolved pursuant to item (III) of Article 207 of these Articles of Association, the liquidation works shall be dealt with by the parties to the merger or division in accordance with the contract entered into at the time of the merger or division.</p>	<p>Article 20910 Where the Company is dissolved pursuant to items (I), (II), (V) and (VI) of Article 2078 of these Articles of Association, a liquidation committee shall be established within fifteen days from the date upon which the cause of dissolution arises, so as to initiate the liquidation process. The liquidation committee shall be composed of directors or persons determined by the shareholders’ meeting. If the liquidation committee is not established to commence liquidation after the deadline, any interested party may apply to a People’s Court to appoint relevant persons to form a liquidation committee to carry out the liquidation.</p> <p>If the Company is dissolved pursuant to item (III) of Article 2078 of these Articles of Association, the liquidation works shall be dealt with by the parties to the merger or division in accordance with the contract entered into at the time of the merger or division.</p>

Before the Amendment	After the Amendment
<p>If the Company is dissolved pursuant to item (IV) of Article 207 of these Articles of Association, a liquidation committee comprising shareholders, relevant authorities and relevant professionals shall be established by a People’s Court in accordance with relevant laws to carry out the liquidation.</p> <p>If the Company is dissolved pursuant to item (V) of Article 207 of these Articles of Association, a liquidation committee comprising shareholders, relevant authorities and relevant professionals shall be established by the relevant competent authority in accordance with relevant laws to carry out the liquidation.</p> <p>If the liquidation committee is not established to carry out the liquidation after the deadline, the creditors may apply to a People’s Court to appoint relevant persons to form a liquidation committee to carry out the liquidation.</p>	<p>If the Company is dissolved pursuant to item (IV) of Article 207<u>8</u> of these Articles of Association, a liquidation committee comprising shareholders, relevant authorities and relevant professionals shall be established by a People’s Court in accordance with relevant laws to carry out the liquidation.</p> <p>If the Company is dissolved pursuant to item (V) of Article 207<u>8</u> of these Articles of Association, a liquidation committee comprising shareholders, relevant authorities and relevant professionals shall be established by the relevant competent authority in accordance with relevant laws to carry out the liquidation.</p> <p>If the liquidation committee is not established to carry out the liquidation after the deadline, the creditors may apply to a People’s Court to appoint relevant persons to form a liquidation committee to carry out the liquidation.</p>
<p>Article 218 The Company may amend its Articles of Association in accordance with the requirements of laws, regulations and these Articles of Association.</p>	<p>Article 218<u>9</u> The Company may amend its Articles of Association in accordance with the requirements of laws, regulations and these Articles of Association.</p>
<p>Article 229 These Articles of Association shall come into force and be implemented on the date when they are approved by a shareholders’ meeting of the Company and the H Shares issued by the Company are listed and traded on SEHK. The former articles of association of the Company shall automatically become invalid as from the date of these Articles of Association coming into effect.</p>	<p>Article 229<u>30</u> These Articles of Association shall come into force and be implemented on the date when they are approved by a shareholders’ meeting of the Company and the H Shares issued by the Company are listed and traded on SEHK. The former articles of association of the Company shall automatically become invalid as from the date of these Articles of Association coming into effect.</p>

Subject to the amendments to the AoA as set out above, the numbering of remaining articles will be adjusted accordingly.