
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Beijing Fourth Paradigm Technology Co., Ltd., you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



Beijing Fourth Paradigm Technology Co., Ltd.
北京第四范式智能技术股份有限公司

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

(Stock code: 6682)

- (1) ANNUAL REPORT FOR 2024**
- (2) REPORT OF THE BOARD OF DIRECTORS FOR 2024**
- (3) REPORT OF THE SUPERVISORY COMMITTEE FOR 2024**
- (4) FINANCIAL REPORT FOR 2024**
- (5) PROPOSED PROFIT DISTRIBUTION PLAN FOR 2024**
- (6) PROPOSED ABOLISHMENT OF SUPERVISORY COMMITTEE**
- (7) PROPOSED APPOINTMENT OF INDEPENDENT
NON-EXECUTIVE DIRECTOR**
- (8) PROPOSED APPOINTMENT OF THE AUDITOR FOR 2025**
- (9) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**
- (10) PROPOSED AMENDMENTS TO THE RULES OF
PROCEDURE OF SHAREHOLDERS' MEETINGS AND THE RULES OF
PROCEDURE OF THE BOARD OF DIRECTORS**
- (11) PROPOSED GRANT OF GENERAL MANDATE TO REPURCHASE
H SHARES**
- (12) PROPOSED GRANT OF GENERAL MANDATE TO (i) ISSUE SHARES
AND (ii) SELL AND/OR TRANSFER TREASURY SHARES
AND**
- (13) NOTICE OF ANNUAL GENERAL MEETING**

The Company will convene the Annual General Meeting of the Company at Conference Room, Level 2, Block A, Hongyuan New Era, Shangdi West Road, Haidian District, Beijing, PRC on Thursday, June 26, 2025 at 2:00 p.m.. The notice of the Annual General Meeting of the Company is set out in this circular.

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it to the Company's H share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 24 hours before the scheduled time for the Annual General Meeting (i.e. not later than 2:00 p.m. on Wednesday, June 25, 2025 (Hong Kong time)) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting if they so wish.

Non-registered Shareholders whose H Shares are held in the CCASS through banks, brokers, custodians or HKSCC may also be able to vote and attend the meeting. In this regard, they shall consult directly with their banks, brokers or custodians (as the case may be) for the necessary arrangements.

This circular together with the form of proxy are also published on the websites of Hong Kong Stock Exchange (www.hkexnews.hk) and the Company (www.4paradigm.com). Holders of treasury shares, if any, have no voting rights at the general meeting of the Company.

May 27, 2025

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	
I. Introduction	5
II. Matters to be resolved at the AGM	5
1. Annual Report for 2024	5
2. Report of the Board of Directors for 2024	6
3. Report of the Supervisory Committee for 2024	6
4. Financial Report for 2024	6
5. Proposed Profit Distribution Plan for 2024	6
6. Proposed Abolishment of Supervisory Committee	7
7. Proposed Appointment of Independent Non-executive Director ...	7
8. Proposed Appointment of the Auditor for 2025	9
9. Proposed Amendments to the Articles of Association	9
10. Proposed Amendments to the Rules of Procedure of Shareholders’ Meetings and the Rules of Procedure of the Board of Directors ..	10
11. Proposed Grant of General Mandate to Repurchase H Shares	10
12. Proposed Grant of General Mandate to (i) Issue Shares and (ii) Sell and/or Transfer Treasury Shares	13
III. Closure of Register of Members	16
IV. Annual General Meeting and Proxy Arrangement	16
V. Recommendation	17
Appendix I – Explanatory Statement on the Repurchase Mandate ..	18
Appendix II – Proposed Amendments to the Articles of Association .	22
Appendix III – Proposed Amendments to the Rules of Procedure of Shareholders’ Meetings	136
Appendix IV – Proposed Amendments to the Rules of Procedure of the Board of Directors	165
Notice of Annual General Meeting	AGM-1

DEFINITIONS

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

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be held at Conference Room, Level 2, Block A, Hongyuan New Era, Shangdi West Road, Haidian District, Beijing, PRC on Thursday, June 26, 2025 at 2:00 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages AGM-1 to AGM-3 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company
“Board” or “Board of Directors”	the board of Directors of the Company
“CCASS”	The Central Clearing and Settlement System, a securities settlement system used within the Hong Kong Exchanges and Clearing Limited market system established and operated by the HKSCC
“China” or “PRC”	the People’s Republic of China which, for the purpose of this circular and for geographical reference only, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Company”, “our Company” or “the Company”	Beijing Fourth Paradigm Technology Co., Ltd. (北京第四範式智能技術股份有限公司), a limited liability company incorporated in the PRC on September 17, 2014 and converted into a joint stock limited liability company incorporated in the PRC on July 9, 2021 with its H Shares listed on the Main Board of the Hong Kong Stock Exchange (Stock code: 6682)
“Director(s)” or “our Director(s)”	the director(s) of the Company
“Group” or “we”	our Company and our subsidiaries (or our Company and any one or more of our subsidiaries, as the context may require)
“H Share(s)”	overseas listed foreign share(s) in the share capital of our Company with a nominal value of RMB1.00 each, which is/are to be subscribed for and traded in HK dollars and listed on the Hong Kong Stock Exchange
“HKSCC”	The Hong Kong Securities Clearing Company Limited

DEFINITIONS

“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong dollars” or “HK dollars” or “HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong Stock Exchange” or “Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Issue and Resale Mandate”	a general mandate proposed to be granted to the Directors to (i) allot, issue or deal with additional Shares and (ii) sell and/or transfer treasury shares of not exceeding 20% of the total number of issued shares of the Company (excluding any treasury shares and Shares repurchased for cancellation but not yet canceled) as at the date of passing of the proposed special resolution contained in item 13 of the notice of the Annual General Meeting
“Latest Practicable Date”	May 27, 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing”	listing of the H Shares on the Main Board of the Hong Kong Stock Exchange
“Listing Date”	September 28, 2023, on which our H Shares are listed and from which dealings therein are permitted to take place on the Hong Kong Stock Exchange
“Listing Rules” or “Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“Nomination Committee”	the nomination committee of the Company
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to repurchase H Shares on the Stock Exchange of not exceeding 10% of the total number of issued H shares of the Company (excluding any treasury shares and Shares repurchased for cancellation but not yet canceled) as at the date of passing of the proposed special resolution contained in item 12 of the notice of the Annual General Meeting
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC

DEFINITIONS

“SAFE”	the State Administration of Foreign Exchange
“SFO”	the Securities and Futures Ordinance of Hong Kong (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) in the capital of the Company with a nominal value of RMB1.00 each
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed thereto under the Listing Rules
“substantial shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“Supervisor(s)”	the Supervisor(s) of the Company
“Supervisory Committee”	the supervisory committee of the Company
“Takeovers Code”	The Code on Takeovers and Mergers and Share Buy-backs approved by the Securities and Futures Commission as amended from time to time
“treasury shares”	has the meaning ascribed to it in the Listing Rules and as amended from time to time
“Unlisted Shares”	ordinary share(s) issued by the Company, with a nominal value of RMB1.00 each, which is/are not listed on any stock exchange
“%”	per cent

LETTER FROM THE BOARD



Beijing Fourth Paradigm Technology Co., Ltd. 北京第四范式智能技术股份有限公司

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

(Stock code: 6682)

Executive Directors:

Dr. Dai Wenyuan (Chairman)
Mr. Chen Yuqiang
Mr. Yu Zhonghao

Non-executive Directors:

Dr. Yang Qiang
Mr. Dou Shuai
Mr. Zhang Jing

Independent Non-executive Directors:

Mr. Li Jianbin
Mr. Liu Chijin
Ms. Ke Yele

Registered Address:

No. L01301-1, Level 13
Building 1, No. 66
Qinghe Middle Street
Haidian District, Beijing
PRC

*Headquarters and Principal Place of
Business in PRC:*

Block A, Hongyuan New Era
Shangdi West Road
Haidian District, Beijing
PRC

*Principal Place of Business in
Hong Kong:*

Room 1910, 19/F, Lee Garden One
33 Hysan Avenue, Causeway Bay
Hong Kong

May 27, 2025

To the Shareholders

Dear Sir/Madam,

- (1) ANNUAL REPORT FOR 2024
- (2) REPORT OF THE BOARD OF DIRECTORS FOR 2024
- (3) REPORT OF THE SUPERVISORY COMMITTEE FOR 2024
- (4) FINANCIAL REPORT FOR 2024
- (5) PROPOSED PROFIT DISTRIBUTION PLAN FOR 2024
- (6) PROPOSED ABOLISHMENT OF SUPERVISORY COMMITTEE
- (7) PROPOSED APPOINTMENT OF INDEPENDENT
NON-EXECUTIVE DIRECTOR
- (8) PROPOSED APPOINTMENT OF THE AUDITOR FOR 2025
- (9) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
- (10) PROPOSED AMENDMENTS TO THE RULES OF
PROCEDURE OF SHAREHOLDERS' MEETINGS AND THE RULES OF
PROCEDURE OF THE BOARD OF DIRECTORS
- (11) PROPOSED GRANT OF GENERAL MANDATE TO REPURCHASE
H SHARES
- (12) PROPOSED GRANT OF GENERAL MANDATE TO (i) ISSUE SHARES
AND (ii) SELL AND/OR TRANSFER TREASURY SHARES
AND
- (13) NOTICE OF ANNUAL GENERAL MEETING

LETTER FROM THE BOARD

I. INTRODUCTION

The Annual General Meeting will be held at Conference Room, Level 2, Block A, Hongyuan New Era, Shangdi West Road, Haidian District, Beijing, PRC on Thursday, June 26, 2025 at 2:00 p.m., the notice of which is set out on pages AGM-1 to AGM-3 of this circular.

The purpose of this circular is, among other things, to provide you with information on the notices of the Annual General Meeting and certain resolutions to be considered at the above meetings, so as to enable you to make an informed decision on whether to vote for or against the resolutions at the above meetings.

II. MATTERS TO BE RESOLVED AT THE AGM

Resolutions to be proposed at the AGM for the Shareholders' consideration and approval by way of ordinary resolutions include (1) annual report for 2024; (2) report of the Board of Directors for 2024; (3) report of the Supervisory Committee for 2024; (4) financial report for 2024; (5) proposed profit distribution plan for 2024; (6) proposed abolishment of Supervisory Committee; (7) proposed appointment of independent non-executive Director; and (8) proposed appointment of the auditor for 2025.

Resolutions to be proposed at the AGM for the Shareholders' consideration and approval by way of special resolutions include (9) proposed amendments to the Articles of Association; (10) proposed amendments to the Rules of Procedure of Shareholders' Meetings; (11) proposed amendments to the Rules of Procedure of the Board of Directors; (12) proposed grant of general mandate to repurchase H Shares; and (13) proposed grant of general mandate to (i) issue Shares; and (ii) sell and/or transfer treasury shares.

Details of the matters to be resolved at the AGM are set out in the notice of the AGM on pages AGM-1 to AGM-3 of this circular. To enable you to get a better understanding of the resolutions to be proposed at the AGM and make informed decisions with sufficient and necessary information, we have provided particulars thereon in this circular and the accompanying appendices.

ORDINARY RESOLUTIONS

1. ANNUAL REPORT FOR 2024

For the contents of the Annual Report for 2024 of the Company, please refer to the Annual Report for 2024 of the Company published on the website of the Hong Kong Stock Exchange (www.hkexnews.hk) and the website of the Company (www.4paradigm.com) on April 25, 2025.

The resolution was considered and approved at the Board meeting on March 31, 2025, and is hereby submitted to the AGM as an ordinary resolution for consideration and approval.

LETTER FROM THE BOARD

2. REPORT OF THE BOARD OF DIRECTORS FOR 2024

For the contents of the report of the Board of Directors for 2024 of the Company, please refer to the report of the Board of Directors in the Annual Report for 2024 of the Company published on the website of the Hong Kong Stock Exchange (www.hkexnews.hk) and the website of the Company (www.4paradigm.com) on April 25, 2025.

The resolution was considered and approved at the Board meeting on March 31, 2025, and is hereby submitted to the AGM as an ordinary resolution for consideration and approval.

3. REPORT OF THE SUPERVISORY COMMITTEE FOR 2024

For the contents of the report of the Supervisory Committee for 2024 of the Company, please refer to the report of the Supervisory Committee in the Annual Report for 2024 of the Company published on the website of the Hong Kong Stock Exchange (www.hkexnews.hk) and the website of the Company (www.4paradigm.com) on April 25, 2025.

The resolution was considered and approved at the meeting of the Board of Supervisors on March 31, 2025, and is hereby submitted to the AGM as an ordinary resolution for consideration and approval.

4. FINANCIAL REPORT FOR 2024

For the contents of the financial report for 2024 of the Company, please refer to the consolidated financial information in the Annual Report for 2024 of the Company published on the website of the Hong Kong Stock Exchange (www.hkexnews.hk) and the website of the Company (www.4paradigm.com) on April 25, 2025.

The resolution was considered and approved at the Board meeting on March 31, 2025, and is hereby submitted to the AGM as an ordinary resolution for consideration and approval.

5. PROPOSED PROFIT DISTRIBUTION PLAN FOR 2024

Based on the consolidated operating results, financial position and future development of the Company, the Board recommended not to distribute the final dividend for 2024.

The resolution has been considered and approved at the Board meeting on March 31, 2025, and is hereby submitted to the AGM as an ordinary resolution for consideration and approval.

LETTER FROM THE BOARD

6. PROPOSED ABOLISHMENT OF SUPERVISORY COMMITTEE

In accordance with the Company Law of the People's Republic of China, the Guidelines for Articles of Association of Listed Companies (2025 Revision) and other relevant laws and regulations, the responsibilities of the supervisory committee of a listed company will transition to the audit committee, and the role of supervisors will no longer be mandatory. Taking into account the aforementioned laws and regulations and the actual operational and management needs of the Company, the Board has resolved to propose to abolish the Supervisory Committee.

The resolution was considered and approved at the Board meeting on May 27, 2025, and is hereby submitted to the AGM as an ordinary resolution for consideration and approval.

7. PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Reference is made to the announcement of the Company dated May 27, 2025.

The Board has resolved to propose at the AGM the appointment of Mr. Liu Zhuzhan (劉助展) (“**Mr. Liu**”) as an independent non-executive Director with a term commencing from the date on which this resolution was approved at the general meeting of the Company until the expiration of the term of the current Board.

The Nomination Committee has taken into account the criteria including but not limited to experience and expertise and the objective criteria (including but not limited to gender, age, cultural and education background, ethnicity, professional experience, skills, knowledge and length of service), with due regard for the benefits of diversity, as set out in the board diversity policy of the Company. The Board notes that Mr. Liu has extensive experience in fields and professions that are relevant to the Company's business development. His education, background, experience and practice allow him to provide valuable and relevant insights and contribute to the diversity of the Board. Additionally, the Nomination Committee and the Board have also assessed and are satisfied of the independence of Mr. Liu with reference to the criteria set out in Rule 3.13 of the Listing Rules. The Board considers that the appointment of Mr. Liu as independent non-executive Directors is in the best interests of the Company and Shareholders as a whole.

The biographical details of Mr. Liu are set out below:

Mr. Liu Zhuzhan (劉助展), aged 42. From July 2006 to February 2014, Mr. Liu served as software engineer, project manager, department manager, product manager and technical director at Jianrong Integrated Circuit Technology (Zhuhai) Co., Ltd.* (建榮集成電路科技(珠海)有限公司). From February 2014 to March 2016, Mr. Liu served as a technical director of Zhuhai Huangrong Integrated Circuit Technology Co., Ltd.* (珠海煌榮集成電路科技有限公司). From March 2016 to October 2016, Mr. Liu worked as a software engineer at Nanjing Duoxing Electronic Technology Co., Ltd.* (南京多行電子科技有限公司). From December 2016 to October 2019, Mr. Liu served as the deputy general manager and R&D

LETTER FROM THE BOARD

director of Shenzhen Zhongke Lanxun Technology Co., Ltd.* (深圳市中科藍訊科技股份有限公司) (“**Zhongke Lanxun**”, a company whose shares are listed on the Star Market of Shanghai Stock Exchange, stock code: 688332). From January 2019 to present, Mr. Liu has been the head of the Zhongke Lanxun’s Zhuhai branch. From March 2019 to present, Mr. Liu has served as the executive partner of Zhuhai Zhongke Lanxun Management Consulting Partnership (Limited Partnership)* (珠海市中科藍訊管理諮詢合夥企業(有限合夥)). From October 2019 to present, Mr. Liu served as a director and the general manager of Zhongke Lanxun.

Mr. Liu obtained a bachelor’s degree in automation from South China University of Technology in July 2006, and was recognized as a reserve high-level talent in Shenzhen in April 2021, enjoying relevant talent benefits. Mr. Liu obtained the intermediate title of integrated circuit (design) engineer in April 2025.

Mr. Liu has confirmed that he meets the independence criteria with reference to the factors set out in Rule 3.13 of the Listing Rules. Mr. Liu has also confirmed that he has no past or present financial or other interest in the business of the Group and has no connection with any core connected person (as defined in the Listing Rules) of the Group, and that there are no other factors that may affect his independence.

Mr. Liu will enter into a service contract with the Company. Mr. Liu will be entitled to a Director’s fee of RMB450,000 per annum, which was recommended by the Remuneration Committee and has been determined with reference to the prevailing market conditions, his qualification and level of experience, and his role and responsibilities in the Group.

As at the Latest Practicable Date, save as disclosed above, Mr. Liu (a) does not hold any directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years prior to the Latest Practicable Date; (b) does not hold any other position with the Company and other members of the Group; (c) does not have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company; and (d) does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

As at the Latest Practicable Date, save as disclosed above, the Company is not aware of any matters in relation to the proposed appointment of Mr. Liu that need to be brought to the attention of the Shareholders nor any other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The resolution was considered and approved at the Board meeting on May 27, 2025, and is hereby submitted to the AGM as an ordinary resolution for consideration and approval.

LETTER FROM THE BOARD

8. PROPOSED APPOINTMENT OF THE AUDITOR FOR 2025

Reference is made to the announcement (the “**Announcement**”) of the Company dated May 27, 2025.

As disclosed in the Announcement, having comprehensively considered the Company’s business development and needs as well as cost effectiveness, the Company initiated the procurement and selection process of auditor. PricewaterhouseCoopers (“**PwC**”) will retire as the auditor of the Company at the conclusion of the AGM upon the expiration of its current term of office, and will not be re-appointed as the auditor of the Company for the year ending December 31, 2025 at the AGM.

The Board has resolved on May 27, 2025, based on the procurement and selection result and with the recommendation from the audit committee of the Board (the “**Audit Committee**”), to propose to appoint CL Partners CPA Limited (“**CL Partners**”) as the Company’s auditor for the year ending December 31, 2025 (the “**Proposed Appointment**”) with effect from the conclusion of the AGM and until the conclusion of the next annual general meeting of the Company. The Proposed Appointment is subject to the approval of the Shareholders at the AGM.

The Board and the Audit Committee confirmed that there was no disagreement between the Company and PwC or other matters relating to the proposed change of auditor that need to be brought to the attention of the Shareholders or the creditors of the Company.

The Audit Committee, having reviewed the credentials of CL Partners, including its independence and integrity, qualification and experience, considers that CL Partners possesses the essential audit experience to perform its duties as the auditor of the Company.

The resolution was considered and approved by the Board meeting on May 27, 2025, and is hereby submitted to the AGM as an ordinary resolution for consideration and approval.

SPECIAL RESOLUTIONS

9. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated May 27, 2025 in relation to, among other things, the proposed amendments to the Articles of Association.

In order to further optimize the corporate governance structure, and in accordance with the Company Law of the People’s Republic of China, the Guidelines for Articles of Association of Listed Companies (2025 Revision), the Listing Rules and other relevant laws and regulations, the Board resolved to amend the Articles of Association, among other things, to abolish the Supervisory Committee of the Company, change the Company’s registered address and increase the number of Directors.

LETTER FROM THE BOARD

The full text of the proposed amendments to the Articles of Association is set out in Appendix II to this circular. The Articles of Association are prepared in Chinese, and the English version is for reference only. In case of any discrepancy between the Chinese and English versions, the Chinese version shall prevail.

The resolution was considered and approved at the Board meeting on May 27, 2025, and is hereby submitted to the AGM as a special resolution for consideration and approval.

10. PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE OF SHAREHOLDERS' MEETINGS AND THE RULES OF PROCEDURE OF THE BOARD OF DIRECTORS

On May 27, 2025, the Board also resolved to propose to the Shareholders certain amendments to the Rules of Procedure of Shareholders' Meetings and the Rules of Procedure of the Board of Directors, so as to, among other things, align with the proposed amendments to the Articles of Association.

The details of the amendments to the Rules of Procedure of Shareholders' Meetings and the Rules of Procedure of the Board of Directors are set out in Appendix III and Appendix IV to this circular, respectively. The Rules of Procedure of Shareholders' Meetings and the Rules of Procedure of the Board of Directors are prepared in Chinese, and the English version is for reference only. In case of any discrepancy between the Chinese and English versions, the Chinese version shall prevail.

The resolutions were considered and approved at the Board meeting on May 27, 2025, and are hereby submitted to the AGM as special resolutions for consideration and approval.

11. PROPOSED GRANT OF GENERAL MANDATE TO REPURCHASE H SHARES

In accordance with the requirements of relevant laws, regulations, the Listing Rules and other normative documents, in order to provide flexibility to the Directors in any event that it becomes desirable to repurchase H Shares, it is proposed at the AGM to grant the Board a general mandate to repurchase H Shares issued on the Stock Exchange with not more than 10% of the total number of H Shares in issue (excluding any treasury shares and Shares repurchased for cancellation but not yet canceled), being 29,422,119 H Shares, based on the assumption that the issued share capital of the Company remains unchanged between the Latest Practicable Date and the AGM, and to authorize the Board to do all such deeds, acts, matters and business necessary or desirable for the purpose of or in connection with the exercise of the general mandate to repurchase H Shares. The details are as follows:

A. Subject of the mandate

The specific scope of the mandate includes but not limited to:

- (a) grant of a conditional general mandate to the Board to repurchase H Shares in issue (excluding any treasury shares and Shares repurchased

LETTER FROM THE BOARD

for cancellation but not yet canceled) at the Stock Exchange in accordance with market conditions and needs of the Company, provided that the number of repurchased H Shares shall not exceed 10% of the total number of H Shares in issue (excluding any treasury shares and Shares repurchased for cancellation but not yet canceled) on the date of passing such resolution at the AGM;

- (b) the Board be authorized to do all such deeds, acts, matters and business necessary or desirable for the purpose of or in connection with the exercise of the general mandate to repurchase H Shares, including but not limited to amendments to the Articles of Association and the cancellation of the repurchased H Shares and/or hold them as treasury shares (for subsequent sale and/or transfer of treasury shares out of treasury) after such general mandate has been exercised.

The Company Law of the PRC (to which the Company is subject) provides that a joint stock limited company incorporated in the PRC may not repurchase its shares unless such repurchase is effected for (a) reducing its share capital; (b) a merger with another entity that holds the shares of the Company; (c) granting shares for the employee stock ownership plan or share incentive; (d) the repurchase is made at the request of its shareholders who disagree with shareholders' resolutions in connection with merger or division of the company; (e) the repurchased shares are used for the corporate bonds convertible into shares of the listed company; or (f) the repurchase is necessary for maintaining the value of the listed company and the interests of its shareholders. The Articles of Association provide that, subject to obtaining the approval of the relevant regulatory authorities and complying with the Articles of Association, share repurchase may be effected by the Company for the reduction of its share capital, a merger between itself and another entity that holds its shares, the employee stock ownership plan or share incentive, the request of its shareholders who disagree with shareholders' resolutions in connection with merger or division of the company, the conversion of convertible corporate bonds issued by the listed company, maintenance of the value of the company and the interests of its shareholders, or in circumstances permitted by law or administrative regulations.

The Listing Rules permit shareholders of a PRC joint stock limited company to grant a general mandate to the Board to repurchase H shares of such company that is listed on the Stock Exchange. Such Repurchase Mandate is required to be given by way of a special resolution passed by shareholders at the AGM.

As the H Shares are traded on the Stock Exchange in Hong Kong dollars and the price payable by the Company for any repurchase of H Shares will, therefore, be paid in Hong Kong dollars, the approvals of SAFE and other relevant government authorities are required for any repurchase of H Shares.

In accordance with the requirements of the Articles of Association applicable to capital reduction, the Company will have to notify its creditors of the passing of such special resolutions and the reduction to the registered capital of the Company

LETTER FROM THE BOARD

that would occur should the Directors decide to exercise the Repurchase Mandate. The Company shall notify its creditors within 10 days after the passing of such special resolutions and also by way of publication of announcement in newspaper within 30 days after the passing of such special resolutions. Creditors then have a period of up to 30 days after the Company's written notification or if no such notification has been received, up to 45 days after the first publication of the newspaper announcement to require the Company to repay amounts due to them or to provide guarantees in respect of such amounts.

B. Conditions precedent

The repurchase is conditional upon satisfaction of each of the following conditions:

- (a) the special resolution regarding the grant of the Repurchase Mandate having been approved at the AGM;
- (b) the Company having obtained the approval from relevant regulatory authorities (if applicable) as may stipulated under the PRC laws, rules and regulations; and
- (c) the Company has not been required by any of its creditors to repay or to provide guarantee in respect of any amount due to any of them (or if the Company is so required by any of its creditors, the Company having, in its absolute discretion, repaid or provided guarantee in respect of such amount) pursuant to the provisions of the Articles of Association. If the Company determines to repay any amount to any of its creditors in circumstances described under conditions above, it expects to do so out of its internal resources.

C. Term of the mandate

The term of the Repurchase Mandate shall commence from the date of passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company of which time it shall lapse unless, by special resolutions passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
- (b) the revocation or variation of the authority granted under this resolution by passing of a special resolution at any general meeting of the Company.

An explanatory statement containing all the information relating to the Repurchase Mandate is set out in Appendix I to this circular, which provides reasonable and requisite information for Shareholders to make an informed decision on whether to vote for or against the grant of the Repurchase Mandate.

LETTER FROM THE BOARD

The resolution was considered and approved at the Board meeting on March 31, 2025, and is hereby submitted to the AGM as a special resolution for consideration and approval.

12. PROPOSED GRANT OF GENERAL MANDATE TO (i) ISSUE SHARES AND (ii) SELL AND/OR TRANSFER TREASURY SHARES

In accordance with the requirements of relevant laws, regulations, the Listing Rules and other normative documents, and based on the practices of the capital market, it is proposed at the AGM to grant the Board a general mandate to (i) issue Shares, to allot, issue or otherwise deal with additional Shares and (ii) sell and/or transfer H Shares out of treasury that are held as treasury shares of not more than 20% of the total number of Shares in issue (excluding any treasury shares and Shares repurchased for cancellation but not yet canceled), and authorize the Board to make corresponding amendments to the Articles of Association as it deems appropriate to reflect the capital structure of the Company as a result of the additional Shares allotted or issued under such mandate. The details are as follows:

A. Subject of the mandate

The specific scope of the mandate includes but not limited to:

- (a) grant of a general mandate to the Board, subject to market conditions and the needs of the Company, separately or concurrently (i) issue, allot and deal with additional Shares and (ii) sell and/or transfer H Shares out of treasury that are held as treasury shares during the Relevant Period (as defined below), and the total number of (i) the Shares to be allotted or agreed conditionally or unconditionally to be allotted and (ii) treasury shares sold and/or transferred or agreed conditionally or unconditionally to be sold and/or transferred by the Board shall not exceed 20% of the total number of Shares in issue (excluding any treasury shares and Shares repurchased for cancellation but not yet canceled) on the date of passing such resolution at the AGM (including but not limited to ordinary shares, preference shares, securities convertible into Shares, options and warrants or similar right which may subscribe for any Share or above convertible securities), and decide to make or grant offers for sale, offers, agreements, share options, power to exchange for or convert into Shares or other powers as required or may be required to (i) allot Shares and sale and/or transfer of H Shares out of treasury that are held as treasury shares. Notwithstanding the Issue and Resale Mandate as set out above, provided that the allotment of Shares and sale and/or transfer of H Shares out of treasury that are held as treasury shares will effectively alter the control of the Company, the Board is required to obtain prior authorization at a general meeting by way of a special resolution to allot such Shares;

LETTER FROM THE BOARD

- (b) the Board be authorized to formulate and implement detailed issuance or sale and/or transfer plan in the exercise of the above-mentioned Issue and Resale Mandate, including but not limited to the class of new shares to be issued, pricing mechanism and/or issuance/conversion/exercise price (including price range), form of issuance of Shares or sale and/or transfer of H Shares out of treasury that are held as treasury shares, number of shares to be issued or H shares to be sold or transferred out of treasury that are held as treasury shares, allottees and use of proceeds, distribution of retained profit, lock-up period, time of issuance of Shares or sale and/or transfer of H Shares out of treasury that are held as treasury shares, period of issuance of Shares or sale and/or transfer of H Shares out of treasury that are held as treasury shares and whether to allot shares or sell and/or transfer H Shares out of treasury that are held as treasury shares to existing Shareholders, and other content which shall be contained in the detailed issuance plan in accordance with the requirements of relevant laws, regulations and other normative documents, related regulatory authorities;
- (c) the Board be authorized to engage professional advisers for matters related to the issuance of Shares, or sale and/or transfer of H Shares out of treasury that are held as treasury shares, and to approve and execute all acts, deeds, documents and other related matters which are necessary, appropriate or advisable for share issuance, or sale and/or transfer of H Shares out of treasury that are held as treasury shares; to approve and execute, on behalf of the Company, agreements related to the issuance of Shares, or sale and/or transfer of H Shares out of treasury that are held as treasury shares, including but not limited to underwriting agreements, placing agreements, engagement agreements of professional advisers;
- (d) the Board be authorized to approve and execute, on behalf of the Company, documents in connection with the issuance of Shares, or sale or transfer of H Shares out of treasury that are held as treasury share to be submitted to relevant regulatory authorities, to carry out relevant approval procedures required by regulatory authorities and place where the Company is listed, and to complete all necessary filings, registrations and records procedures with the relevant government authorities of the PRC, Hong Kong and/or any other regions and jurisdictions (if applicable);
- (e) the Board be authorized to amend, as required by regulatory authorities within or outside the PRC, the related agreements and statutory documents; and

LETTER FROM THE BOARD

- (f) the Board be authorized to increase the registered capital of the Company after the issuance and to make corresponding amendments to the Articles of Association relating to share capital and shareholdings, etc., and to authorize the operating management of the Company to carry out the relevant procedures.

B. Term of the mandate

Except that the Board may make or grant offers, agreements, options during the Relevant Period (as defined below) in relation to the (i) issuance of Shares and (ii) the sale or transfer of H Shares out of treasury that are held as treasury shares, which might require further promotion or implementation after the end of the Relevant Period, the exercise of the Issue and Resale Mandate shall be within the Relevant Period.

“**Relevant Period**” refers to the period from the date of passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the 12-month period after the date of passing of this resolution; or
- (c) the revocation or variation of the authority granted under this resolution by passing of a special resolution at any general meeting of the Company.

As at the Latest Practicable Date, the Company has issued 493,778,733 Shares and held 502,200 treasury shares, and there are 186,100 Shares repurchased for cancellation but not yet canceled. Subject to the approval of the Shareholders, the Company will only utilize the Issue and Resale Mandate to sell and/or transfer any H Shares out of treasury and held as treasury shares. Subject to the passing of the special resolution granting the general mandate to (i) issue additional Shares and (ii) sell and/or transfer treasury shares to the Board of Directors and based on the assumption that the issued share capital of the Company remains unchanged between the Latest Practicable Date and the AGM, the Board of Directors may, individually or simultaneously, allot, issue or otherwise deal with, or transfer out of treasury up to 98,618,086 Shares pursuant to the general mandate to (i) issue additional Shares and (ii) sell and/or transfer treasury shares to be granted by the Shareholders. The Board of Directors may only prudently exercise the powers under the above general mandate in compliance with the Company Law of the People's Republic of China (《中華人民共和國公司法》), the Listing Rules, relevant laws and regulations and regulatory requirements, and after obtaining all necessary approvals from relevant government authorities.

The resolution was considered and approved at the Board meeting on March 31, 2025, and is hereby submitted to the AGM as a special resolution for consideration and approval.

LETTER FROM THE BOARD

III. CLOSURE OF REGISTER OF MEMBERS

In order to determine the list of Shareholders who are entitled to attend the AGM, the register of members of holders of H Shares of the Company will be closed from Monday, June 23, 2025 to Thursday, June 26, 2025 (both dates inclusive), during which period no transfer of Shares will be registered. In order for holders of H Shares of the Company to be eligible to attend and vote at the AGM, all transfer of shares, accompanied by the relevant share certificates and the share transfer documents, must be lodged with the H Share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong at or before 4:30 p.m. on Friday, June 20, 2025. Shareholders whose names appear on the Company's register of members on Thursday, June 26, 2025 are entitled to attend and vote at the Annual General Meeting.

IV. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The Company will convene the AGM at Conference Room, Level 2, Block A, Hongyuan New Era, Shangdi West Road, Haidian District, Beijing, PRC at 2:00 p.m. on Thursday, June 26, 2025. The notice of the AGM is set out on pages AGM-1 to AGM-3 of this circular.

The proxy forms for use at the AGM are enclosed with this circular and are available on the website of the Hong Kong Stock Exchange (www.hkexnews.hk) and the website of the Company (www.4paradigm.com). Shareholders who intend to appoint a proxy to attend the AGM shall complete the proxy form and return it to the H Share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 24 hours before the scheduled time of the AGM (i.e. not later than 2:00 p.m. on Wednesday, June 25, 2025 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and return of the proxy form will not preclude Shareholders from attending and voting in person at the AGM or at any adjournment thereof should Shareholders so wish at that time.

LETTER FROM THE BOARD

V. RECOMMENDATION

The Directors consider that all resolutions set out in the notice of the AGM are in the best interests of the Company and the Shareholders as a whole. As such, the Directors recommend the Shareholders to vote for the relevant resolutions as set out in the notice of the AGM.

Holders of treasury shares (if any) have no voting rights at the general meeting of the Company.

Yours faithfully,
For and on behalf of the Board
Beijing Fourth Paradigm Technology Co., Ltd.
北京第四範式智能技術股份有限公司
Dr. Dai Wenyuan
Chairman and Executive Director

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information for them to make an informed decision on whether to vote for or against a special resolution to be proposed at the AGM in relation to the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company consisted of 198,869,237 Unlisted Shares with a nominal value of RMB1.00 each and 294,909,496 H Shares (including 502,200 H shares held in treasury and 186,100 Shares repurchased for cancellation but not yet canceled) with a nominal value of RMB1.00 each. Subject to the passing of the resolutions granting the Repurchase Mandate and based on the assumption that the issued share capital of the Company remains unchanged between the Latest Practicable Date and the AGM, the Company may repurchase pursuant to the Repurchase Mandate a maximum of 29,422,119 H Shares which represent 10% of the total number of H Shares in issue (excluding any treasury shares and Shares repurchased for cancellation but not yet canceled) as at the date of passing the relevant resolution at the AGM.

2. REASONS FOR REPURCHASE OF H SHARES

The Directors believe that the grant of the Repurchase Mandate in the present conditions will demonstrate the Company's confidence in its own business outlook and prospects and would, ultimately, benefit the Company and create value to its shareholders.

3. FUNDING OF REPURCHASE

In repurchasing H Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association, the laws of the PRC and/or any other applicable laws, as the case may be.

In accordance with the laws of the PRC or administrative regulations and subject to the approval of relevant authority, the Company is entitled by its Articles of Association to repurchase H Shares. The Company shall not repurchase H Shares on the Hong Kong Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Hong Kong Stock Exchange from time to time.

4. IMPACT OF REPURCHASE

The Directors are of the view that, in the light of the liquid cash resources of the Company amounting to approximately RMB2,301.0 million as at December 31, 2024, the Board believes that the current financial resources of the Company would be sufficient to implement the share repurchase while maintaining a solid financial position. The number of H Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors in due course with the circumstances then prevailing considered and in the best interests of the Company.

5. STATUS OF REPURCHASED H SHARES

Following a repurchase of H Shares, the Company may cancel any repurchased H Shares and/or hold them as treasury shares subject to, among others, market conditions and its capital management needs at the relevant time of the repurchases, which may change due to evolving circumstances. Shareholders and potential investors of the Company should pay attention to any announcement to be published by the Company in the future, including but without limitation, any relevant next day disclosure return (which shall identify, amongst others, the number of repurchased H Shares that are to be held in treasury or cancelled upon settlement of such repurchase, and where applicable, disclose the reasons for any deviation from the intention statement previously disclosed) and any relevant monthly return.

Once the H Shares are repurchased by the Company, the shareholders' rights attached to the repurchased H Shares will be suspended. The Company will, upon completion of the share repurchase, give clear written instruction to the Company's H Share Registrar in Hong Kong, Tricor Investor Services Limited and the relevant broker to update the record to clearly identify the repurchased H Shares held in CCASS as treasury shares.

6. MARKET PRICES OF H SHARES

The highest and lowest trading prices of the H Shares traded on the Hong Kong Stock Exchange during each of the previous 12 months were as follows:

Month	Highest HK\$	Lowest HK\$
June 2024	56.50	49.15
July 2024	56.00	45.05
August 2024	49.80	39.00
September 2024	42.55	18.80
October 2024	31.15	19.40
November 2024	51.60	28.40
December 2024	58.20	37.75
January 2025	52.85	38.50
February 2025	63.00	41.80
March 2025	54.60	42.05
April 2025	48.65	33.50
May 2025 (as of the Latest Practicable Date)	49.55	38.50

7. GENERAL INFORMATION

Each of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) currently does not intend to sell any H Shares to the Company following the approval by the Shareholders of granting the Repurchase Mandate.

The Directors have undertaken to the Hong Kong Stock Exchange to exercise the power of the Company to repurchase H Shares pursuant to the Repurchase Mandate in compliance with the Listing Rules and applicable laws of the PRC.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any H Shares to the Company, or that they have undertaken not to sell any H Shares held by them to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Directors confirmed that neither this explanatory statement nor the proposed Repurchase Mandate has any unusual features.

8. TAKEOVERS CODE

If, as a result of any repurchase of H Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase in proportionate interest will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase in the Shareholders' interest, could obtain or consolidate his/her/its/their control of the Company and thereby becoming obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Dr. Dai Wenyuan controls or is entitled to control the voting rights of 173,160,406 Shares, which account for approximately 35.12% of the Company's total issued share capital (excluding 502,200 treasury shares and 186,100 Shares repurchased for cancellation but not yet cancelled). If the general mandate to repurchase H Shares is fully exercised and assuming that no further issuance or repurchase of shares is made prior to such full exercise, the proportion of the interest of the voting rights held by Dr. Dai Wenyuan in the Company to the total share capital of the Company will therefore increase to approximately 37.35% (if he does not participate in such repurchase). The Board is not aware that any repurchases to be made under the general mandate to repurchase H Shares will incur any consequences which will arise under the Takeovers Code and/or any similar applicable law. Moreover, the Board will not make H Shares repurchase on the Stock Exchange under the general mandate to repurchase H Shares if the repurchase will result in the total number of H Shares held by the public shareholders falling below the prescribed minimum percentage required by the Hong Kong Stock Exchange.

9. REPURCHASE OF SHARES MADE BY THE COMPANY

During the six months preceding the Latest Practicable Date, the Company has repurchased a total of 308,900 H Shares on the Stock Exchange as follows:

Date of Repurchase	Number of shares Repurchased	Highest Price Per Share <i>HK\$</i>	Lowest Price Per Share <i>HK\$</i>
April 9, 2025	50,000	37.25	35.95
April 10, 2025	70,000	39.20	38.00
April 11, 2025	25,000	38.70	38.50
April 14, 2025	25,000	40.20	39.85
April 15, 2025	20,000	39.45	39.20
April 16, 2025	75,000	37.60	37.25
April 17, 2025	43,900	37.00	36.60
	<u>308,900</u>		

BEIJING FOURTH PARADIGM TECHNOLOGY CO., LTD.
COMPARISON TABLE OF AMENDMENTS TO
THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
CHAPTER 1 GENERAL PROVISIONS	CHAPTER 1 GENERAL PROVISIONS
Article 1 In order to regulate the organization and activities of Beijing Fourth Paradigm Technology Co., Ltd. (北京第四範式智能技術股份有限公司) (the “Company”) and to safeguard the legal rights and interests of the Company, its shareholders and creditors, these Articles of Association is prepared in accordance with Company Law of the People’s Republic of China (“Company Law”), the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (the “Trial Measures”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”) and other relevant laws and regulations.	Article 1 In order to regulate the organization and activities of Beijing Fourth Paradigm Technology Co., Ltd. (北京第四範式智能技術股份有限公司) (the “Company”) and to safeguard the legal rights and interests of the Company, its shareholders, employees and creditors, these Articles of Association is prepared in accordance with Company Law of the People’s Republic of China (“Company Law”), the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (the “Trial Measures”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”) and other relevant laws and regulations.
Article 5 The Company’s address is No. L01301-1, Level 13 Building 1, No. 66 Qinghe Middle Street, Haidian District, Beijing, PRC.	Article 5 The Company’s address is No. L01301-1, Level 13 Building 1, No. 66 Qinghe Middle Street, Haidian District, Beijing, PRC <u>Room 302, 3rd Floor, Block A, Heying Centre, No. 1 Building, No. 10 Yard, Xiaoying West Road, Haidian District, Beijing, PRC.</u>
Article 6 The registered capital of the Company is RMB465,858.733 thousands.	Article 6 The registered capital of the Company is RMB465,858.733 493,778.733 thousands.

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Article 8 The legal representative of the Company is the chairman of the Board of Directors.</p>	<p>Article 8 The legal representative of the Company is the chairman of the Board of Directors <u>who acts on behalf of the Company in conducting its affairs.</u> <u>Where the Chairman of the Board of Directors who concurrently serves as the legal representative resigns from his/her position as Chairman, he/she shall be deemed to have resigned as the legal representative simultaneously.</u> <u>In the event of the resignation of the legal representative, the Company shall appoint a new legal representative within 30 days from the date of such resignation.</u></p> <p><u>The legal consequences of civil activities conducted by the legal representative in the name of the Company shall be borne by the Company. The restrictions on the functions and powers of the legal representative by the Articles of Association or the general meeting shall not be used against any bona fide counterparty. If the legal representative causes damage to others in the performance of his/her duties, the Company shall bear civil liability. After the Company assumes civil liability, it may, in accordance with laws or the provisions of the Articles of Association, seek compensation from the legal representative who is at fault.</u></p>
<p>Article 9 All assets of the Company are divided into shares of equal value. The liability of a shareholder of the Company shall be limited to the shares subscribed by that shareholder. The Company shall hold liable for its debt with all of its assets.</p>	<p>Article 9 All assets of the Company are divided into shares of equal value. The liability of a shareholder of the Company shall be limited to the shares subscribed by that shareholder. The Company shall hold liable for its debt with all of its assets.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Article 10 From the date upon which the Articles of Association come into effect, it shall become a legally binding document regulating the Company’s organization and activities, as well as the rights and obligations between the Company and each shareholder and between the shareholders, and are binding on the Company and its shareholders, directors, supervisors and senior management officers. Pursuant to the Articles of Association, a shareholder may take legal action against another shareholder, directors, supervisors, general manager and other senior management officers of the Company; the Company may take legal action against any shareholder, director, supervisor, general manager and other senior management officer.</p>	<p>Article 10 From the date upon which the Articles of Association come into effect, it shall become a legally binding document regulating the Company’s organization and activities, as well as the rights and obligations between the Company and each shareholder and between the shareholders, and are binding on the Company and its shareholders, directors,supervisors and senior management officers. Pursuant to the Articles of Association, a shareholder may take legal action against another shareholder, directors,supervisors, general manager and other senior management officers of the Company; the Company may take legal action against any shareholder, director, supervisor, general manager and other senior management officer.</p>
<p>Article 11 The other senior management officers referred to in the Articles of Association represent the general manager, deputy general managers, chief financial officer, secretary to the board of directors and such other senior management as the board of directors may determine.</p>	<p>Article 11 The other senior management officers referred to in the Articles of Association represent the general manager, deputy general managers, chief financial officer, secretary to the board of directors and such other senior management as the board of directors may determine.</p>
CHAPTER 3 SHARES	CHAPTER 3 SHARES
<p>Article 17 Shares of the Company shall be issued in a transparent, fair and equal manner and shares of the same class shall rank pari passu in all respects.</p> <p>Each of the shares of the same class shall be issued under the same conditions and at the same price in each issuance, and the same price shall be paid for each of the shares subscribed for by any entity or individual.</p>	<p>Article 17 Shares of the Company shall be issued in a transparent, fair and equal manner and shares of the same class shall rank pari passu in all respects.</p> <p>Each of the shares of the same class shall be issued under the same conditions and at the same price in each issuance, and the same price shall be paid for each of the shares subscribed for by any entity or individual <u>subscribers</u>.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
Article 18 The shares issued by the Company shall be denominated in Renminbi.	Article 18 The par-value shares issued by the Company shall be denominated in Renminbi.
<p>Article 20 The promoters of the Company and the number of shares subscribed by them, percentage of shareholding, method of contribution and the time of contribution are as follows:</p> <p>.....</p>	<p>Article 20 The promoters of the Company and the number of shares subscribed by them, percentage of shareholding, method of contribution and the time of contribution are as follows:</p> <p>.....</p> <p><u>At the time of its incorporation, the Company issued a total of 400,000,000 shares, with a par value of RMB1 each.</u></p>
<p>Article 21 The Company has filed with the CSRC on June 14, 2023 and approved by the Hong Kong Stock Exchange on September 27, 2023 to issue not more than 21,155,400 overseas listed foreign shares to investors. Upon completion of the issue of overseas listed foreign shares and the partial exercise of the over-allotment option, the share capital structure of the Company shall be: the total number of shares of the Company of 465,858,733 shares, all of which are ordinary shares with a par value of RMB1 each.</p>	<p>Article 21 The Company has filed with the CSRC on June 14, 2023 and approved by the Hong Kong Stock Exchange on September 27, 2023 to issue not more than 21,155,400 overseas listed foreign shares to investors. <u>Upon approval of the relevant resolution, the Company issued an additional 27,920,000 overseas listed foreign shares on February 13, 2025, which were listed on the Hong Kong Stock Exchange.</u> Upon completion of the issue of overseas listed foreign shares and the partial exercise of the over-allotment option, <u>along with the completion of the additional issue mentioned above,</u> the share capital structure of the Company shall be: the total number of <u>issued</u> shares of the Company of 465,858,733<u>493,778,733</u> shares, all of which are ordinary shares with a par value of RMB1 each.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Article 22 No financial assistance in the form of grants, advances, guarantees, indemnities or loans shall be given by the Company or by a subsidiary of the Company (including an affiliate of the Company) to a person who purchases or proposes to purchase shares in the Company.</p>	<p>Article 22 No financial assistance in the form of grants, advances, guarantees, indemnities or loans <u>borrowings</u> shall be given by the Company or by a subsidiary of the Company (including an affiliate of the Company) to a person who purchases or proposes to purchase shares in the Company <u>acquires shares of the Company or its parent company, unless such assistance is given under the Company's employee stock ownership plan. In the interests of the Company, and pursuant to a resolution passed at a shareholders' general meeting or by the Board of Directors in accordance with these Articles of Association or as authorised by the shareholders' general meeting, the Company may provide financial assistance to any person for the purpose of acquiring shares of the Company or its parent company, provided that the aggregate amount of such financial assistance shall not exceed ten percent of the total issued share capital of the Company. A resolution of the Board of Directors shall be passed by more than two-thirds of all Directors. Where the Company or its subsidiaries (including its affiliated businesses) engage in any act described in this Article, it/they shall comply with the provisions of laws, administrative regulations, the requirements of the CSRC and the securities regulatory authority at the places where the Company's shares are listed.</u></p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Article 23 Based on its operating and development needs, the Company may, pursuant to the laws and regulations and with the approval by resolution at a general meeting, increase its capital in the following ways:</p> <p>(I) Public offering of shares;</p> <p>(II) Non-public offering of shares;</p> <p>(III) Distribute bonus shares to existing shareholders;</p> <p>(IV) Convert capital reserves of the Company into share capital;</p> <p>(V) Any other means stipulated in the laws and administrative regulations and approved by the CSRC.</p>	<p>Article 23 Based on its operating and development needs, the Company may, pursuant to the laws and regulations and with the approval by resolution at a general meeting, increase its capital in the following ways:</p> <p>(I) Public offering <u>Offering</u> of shares <u>to unspecified investors</u>;</p> <p>(II) Non-public offering <u>Offering</u> of shares <u>to specified investors</u>;</p> <p>(III) Distribute bonus shares to existing shareholders;</p> <p>(IV) Convert capital reserves of the Company into share capital;</p> <p>(V) Any other means stipulated in the laws and administrative regulations and approved by the CSRC.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Article 27 Repurchase of the Company's shares for reasons set out in (I) to (II) of Article 25 of the Articles of Association shall be subject to resolution at a general meeting. Repurchase of the Company's shares for reasons set out in (III), (V) or (VI) of Article 25 of the Articles of Association shall, in accordance with the mandate granted at a general meeting, be resolved by a meeting of the board of directors at which more than 2/3 of the Directors are present. Shares repurchased by the Company under subparagraph (I) of Article 25 shall be cancelled within 10 days from the date of repurchase; the shares repurchased under sub-paragraphs (II) and (IV) of Article 25 hereof shall be transferred or cancelled within 6 months; and the shares repurchased by the Company in accordance with subparagraphs (III), (V) and (VI), of Article 25 hereof shall not exceed 10% of the Company's total issued shares, and the shares repurchased shall be transferred or cancelled within three years.</p>	<p>Article 27 Repurchase of the Company's shares for reasons set out in (I) to (II) of Article 25 of the Articles of Association shall be subject to resolution at a general meeting. Repurchase of the Company's shares for reasons set out in (III), (V) or (VI) of Article 25 of the Articles of Association shall, in accordance with the mandate granted at a general meeting, be resolved by a meeting of the board of directors at which more than 2/3 of the Directors are present. Shares repurchased by the Company under subparagraph (I) of Article 25 shall be cancelled within 10 days from the date of repurchase; the shares repurchased under sub-paragraphs (II) and (IV) of Article 25 hereof shall be transferred or cancelled within 6 months; and the shares repurchased by the Company in accordance with subparagraphs (III), (V) and (VI), of Article 25 hereof shall not exceed 10% of the Company's total issued shares, and the shares repurchased shall be transferred or cancelled within three years.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Article 28 Shares of the Company are legally transferable. The Company’s overseas-listed shares are listed and traded on the Hong Kong Stock Exchange.</p> <p>All the overseas listed shares listed in the Hong Kong Stock Exchange shall be transferred by way of instruments of transfer in writing in standard or general form, or any other forms acceptable to the board of directors (including the standard transfer format or form of transfer specified by Hong Kong Stock Exchange from time to time); the instruments of transfer may be signed by hand or by the valid seal of the Company (where the transferor or transferee is a company). In case the transferor or transferee is a recognized clearing house as defined under the relevant ordinances in effect from time to time in accordance with the laws of Hong Kong or its agent, the instruments of transfer may be signed by hand or in a printed form. All instruments of transfer shall be kept at the legal address of the Company or at such address as the board of directors shall designate from time to time.</p>	<p>Article 28 Shares of the Company are <u>shall be</u> legally transferable. The Company’s overseas-listed shares are listed and traded on the Hong Kong Stock Exchange.</p> <p>All the overseas listed shares listed in the Hong Kong Stock Exchange shall be transferred by way of instruments of transfer in writing in standard or general form, or any other forms acceptable to the board of directors (including the standard transfer format or form of transfer specified by Hong Kong Stock Exchange from time to time); the instruments of transfer may be signed by hand or by the valid seal of the Company (where the transferor or transferee is a company). In case the transferor or transferee is a recognized clearing house as defined under the relevant ordinances in effect from time to time in accordance with the laws of Hong Kong or its agent, the instruments of transfer may be signed by hand or in a printed form. All instruments of transfer shall be kept at the legal address of the Company or at such address as the board of directors shall designate from time to time.</p>
<p>Article 29 The Company shall not accept any of its own shares as the subject of pledge.</p>	<p>Article 29 The Company shall not accept any of its own shares as the subject of pledge.</p>
<p>Article 30 Shares of the Company held by promoters shall not be transferred for a period of one year after the Company’s establishment. The shares issued before the Company’s public offering of shares shall not be transferred within one year from the date the Company’s shares are listed and traded on a stock exchange.</p>	<p>Article 30 Shares of the Company held by promoters shall not be transferred for a period of one year after the Company’s establishment. The shares issued before the Company’s public offering of shares shall not be transferred within one year from the date the Company’s shares are listed and traded on a stock exchange.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Article 31 The directors, supervisors and senior management officers of the Company shall declare to the Company the number of shares of the Company they hold and the subsequent changes in their shareholdings. The number of shares that such persons may transfer every year during their terms of office shall not exceed 25% of the total number of the Company's shares held by him; the shares held in the Company shall not be transferred within one year as from the date when the Company shares have been listed. Such personnel shall not transfer the Company's shares held within half a year after they have terminated their employment with the Company.</p>	<p>Article 31 The directors, supervisors and senior management officers of the Company shall declare to the Company the number of shares of the Company they hold and the subsequent changes in their shareholdings. The number of shares that such persons may transfer every year during their terms of office <u>determined at the time of appointment</u> shall not exceed 25% of the total number of the Company's shares held by him; the shares held in the Company shall not be transferred within one year as from the date when the Company shares have been listed. Such personnel shall not transfer the Company's shares held within half a year after they have terminated their employment with the Company.</p>
CHAPTER 4 SHAREHOLDERS AND GENERAL MEETINGS	CHAPTER 4 SHAREHOLDERS AND GENERAL MEETINGS
<p>Article 33 The Company shall establish a register of shareholders and the register of shareholders shall be sufficient evidence for the shareholders' shareholding in the Company. A shareholder shall enjoy rights and assume obligations according to the class and numbers of shares held by that shareholder. Shareholders holding the same class of shares shall enjoy the same rights and assume the same obligations.</p> <p>The Company shall maintain a complete register of shareholders. The register of shareholders shall include the following parts:</p> <p>(I) the register of shareholders kept at the Company's corporate domicile (other than those registers of shareholders as described in sub-paragraphs (II) and (III) of this Article);</p>	<p>Article 33 The Company shall establish a register of shareholders and the register of shareholders shall be sufficient evidence for the shareholders' shareholding in the Company. A shareholder shall enjoy rights and assume obligations according to the class and numbers of shares held by that shareholder. Shareholders holding the same class of shares shall enjoy the same rights and assume the same obligations.</p> <p>The Company shall maintain a complete register of shareholders. The register of shareholders shall include the following parts:</p> <p>(I) the register of shareholders kept at the Company's corporate domicile (other than those registers of shareholders as described in sub-paragraphs (II) and (III) of this Article);</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>(II) the register of shareholders of overseas-listed foreign shares of the Company kept at the place where the overseas stock exchange on which the shares are listed is located;</p> <p>(III) The register of shareholders kept at such other place as the board of directors may deem necessary for the purpose of listing of the Company's shares. Alteration or rectification of each part of the register of shareholders shall be carried out in accordance with the laws of the place where such part of the register of shareholders is maintained.</p> <p>The Company may maintain overseas the register of shareholders of overseas listed foreign shares and entrust the administration thereof to an overseas agent in accordance with the understanding and agreement reached between the securities regulatory authority of the State Council and the overseas securities regulatory authorities. The original register of shareholders of overseas listed foreign shares listed in Hong Kong shall be maintained in Hong Kong. Where the original and copies of the register of holders of overseas listed foreign shares are inconsistent, the original one shall prevail.</p>	<p>(II) the register of shareholders of overseas-listed foreign shares of the Company kept at the place where the overseas stock exchange on which the shares are listed is located;</p> <p>(III) The register of shareholders kept at such other place as the board of directors may deem necessary for the purpose of listing of the Company's shares. Alteration or rectification of each part of the register of shareholders shall be carried out in accordance with the laws of the place where such part of the register of shareholders is maintained.</p> <p>The Company may maintain overseas the register of shareholders of overseas listed foreign shares and entrust the administration thereof to an overseas agent in accordance with the understanding and agreement reached between the securities regulatory authority of the State Council and the overseas securities regulatory authorities. The original register of shareholders of overseas listed foreign shares listed in Hong Kong shall be maintained in Hong Kong. Where the original and copies of the register of holders of overseas listed foreign shares are inconsistent, the original one shall prevail.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Article 35 Holders of shares of the Company shall have the following rights:</p> <p>(I) the right to receive dividends and other distributions in proportion to the number of shares held;</p> <p>(II) the right to request, convene, chair, attend and vote in person or appoint a proxy to attend and vote on their behalf at shareholders’ general meetings in proportion to the number of shares held in accordance with the laws;</p> <p>(III) the right to supervise the Company’s business operations, and to put forward proposals and raise enquiries;</p> <p>(IV) the right to transfer, give as a gift or pledge the shares held in accordance with the laws, administrative regulations and the Articles of Association;</p> <p>(V) the right to inspect these Articles of Association, the register of shareholders, the Company’s bond stubs, the minutes of general meetings, the resolutions of the board of directors’ meeting, the resolutions of the supervisory committee meeting and the financial and accounting reports;</p>	<p>Article 35 Holders of shares of the Company shall have the following rights:</p> <p>(I) the right to receive dividends and other distributions in proportion to the number of shares held;</p> <p>(II) the right to request, convene, <u>hold</u>, chair, attend and vote in person or appoint a proxy to attend, <u>speak</u> and vote on their behalf at shareholders’ general meetings in proportion to the number of shares held in accordance with the laws;</p> <p>(III) the right to supervise the Company’s business operations, and to put forward proposals and raise enquiries;</p> <p>(IV) the right to transfer, give as a gift or pledge the shares held in accordance with the laws, administrative regulations and the Articles of Association;</p> <p>(V) the right to inspect <u>and copy</u> these Articles of Association, the register of shareholders, the Company’s bond stubs, the minutes of general meetings, the resolutions of the board of directors’ meeting, the resolutions of the supervisory committee meeting and the financial and accounting reports. <u>Eligible shareholders may inspect the Company’s accounting books and vouchers</u>;</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>(VI) in the event of the termination or liquidation of the Company, the right to participate in the distribution of the remaining assets of the Company in proportion to the number of shares held;</p> <p>(VII) with respect to shareholders who voted against any resolution adopted at the shareholders' general meeting on the merger or demerger of the Company, the right to demand the Company to acquire the shares held by them;</p> <p>(VIII) the right to inspect the Hong Kong branch register of members of the Company, but the Company may close the register in terms equivalent to section 632 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong);</p> <p>(IX) any other rights conferred by laws, administrative regulations, departmental rules or the Articles of Association.</p>	<p>(VI) in the event of the termination or liquidation of the Company, the right to participate in the distribution of the remaining assets of the Company in proportion to the number of shares held;</p> <p>(VII) with respect to shareholders who voted against any resolution adopted at the shareholders' general meeting on the merger or demerger of the Company, the right to demand the Company to acquire the shares held by them;</p> <p>(VIII) the right to inspect the Hong Kong branch register of members of the Company, but the Company may close the register in terms equivalent to section 632 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong);</p> <p>(IX) any other rights conferred by laws, administrative regulations, departmental rules or the Articles of Association.</p>
<p>Article 36 Shareholders who request to inspect the information or access to the information referred to in (V) of the preceding Article shall provide the Company with written documents proving the type and quantity of shares they hold, and the Company shall, after verifying the identity of the shareholders, provide them with such document upon request.</p>	<p>Article 36 Shareholders who request to inspect the information or access to the information referred to in (V) of the preceding Article shall provide the Company with written documents proving the type and quantity of shares they hold, and the Company shall, after verifying the identity of the shareholders, provide them with such document upon request. <u>Shareholders requesting to inspect or copy corporate records shall comply with the provisions of the Company Law, the Securities Law, and other laws and administrative regulations.</u></p>

APPENDIX II
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Article 37 If a resolution of a general meeting or the board of directors violates any law and administrative regulation, the shareholders shall have the right to petition to the people’s court to render the same as invalid.</p> <p>If the procedures for convening a meeting of, or the method of voting at, a general meeting or the board of directors violate any law, administrative regulation or the Articles of Association, or the content of a resolution violates the Articles of Association, the shareholders shall have the right to petition to the People’s Court to rescind such resolutions within sixty days from the date on which such resolution is passed.</p>	<p>Article 37 If a resolution of a general meeting or the board of directors violates any law and administrative regulation, the shareholders shall have the right to petition to the people’s court to render the same as invalid.</p> <p>If the procedures for convening a meeting of, or the method of voting at, a general meeting or the board of directors violate any law, administrative regulation or the Articles of Association, or the content of a resolution violates the Articles of Association, the shareholders shall have the right to petition to the People’s Court to rescind such resolutions within sixty days from the date on which such resolution is passed, <u>except where the procedures for convening the general meeting or board meeting or the manner of voting are only slightly defective and have no substantial impact on the resolution.</u></p> <p><u>Where the Board of Directors, shareholders and other stakeholders dispute the validity of a resolution of the general meeting, they shall promptly file a lawsuit with the people’s court. Before the people’s court makes a judgement or ruling such as a revocation of the resolution, the stakeholders shall execute the resolution of the general meeting. The Company, directors and senior management shall perform their duties diligently to ensure the normal operation of the Company.</u></p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
	<p>Where the people’s court makes a <u>judgement or ruling on a relevant matter, the Company shall fulfil its obligation to disclose the information in accordance with the laws, administrative regulations, the requirements of the CSRC and the securities regulatory authority at the places where the Company’s shares are listed, fully explain the impact, and actively co-operate with the enforcement of the judgement or ruling after it has come into effect. Where corrections to prior events are involved, they will be handled in a timely manner and the corresponding information disclosure obligations will be fulfilled.</u></p>
	<p><u>Article 38 Resolutions of the general meeting or board meeting of the Company shall not be valid under any of the following circumstances:</u></p> <p><u>(I) no general meeting or board meeting has been convened to pass a resolution;</u></p> <p><u>(II) the resolution is not voted on at the general meeting or board meeting;</u></p> <p><u>(III) the number of persons attending the meeting or the number of voting rights held does not reach the number of persons or the number of voting rights held as provided for in the Company Law or the Articles of Association;</u></p> <p><u>(IV) the number of persons agreeing to the resolution or the number of voting rights held does not reach the number of persons or the number of voting rights held as provided for in the Company Law or the Articles of Association.</u></p>

APPENDIX II
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Article 38 Where the Company incurs losses as a result of directors and senior officers having violated any provision of law, administrative regulation or the Articles of Association in the course of performing their duties with the Company, shareholders alone or in aggregate holding 1% or more of the Company's shares for 180 consecutive days or more shall be entitled to request in writing the supervisory committee to initiate proceedings in the People's Court; where the Company incurs losses as a result of the supervisory committee having violated any provision of law, administrative regulation or the Articles of Association in the course of performing its duties with the Company, shareholders who meet the above conditions shall be entitled to request in writing the board of directors to initiate proceedings in the People's Court.</p> <p>In the event that the supervisory committee or the board of directors refuses to initiate proceedings after receiving the written request of shareholders stated in the foregoing paragraph, or fails to initiate such proceedings within 30 days from the date on which such request is received, or in case of urgency where failure to initiate such proceedings immediately would cause irreparable damage to the Company's interests, the shareholders described in the preceding paragraph shall have the right to initiate proceedings in the People's Court directly in their own name for the benefit of the Company.</p>	<p>Article 389 Where the Company incurs losses as a result of directors and senior officers <u>other than members of the audit committee</u> having violated any provision of law, administrative regulation or the Articles of Association in the course of performing their duties with the Company, shareholders alone or in aggregate holding 1% or more of the Company's shares for 180 consecutive days or more shall be entitled to request in writing the supervisory committee <u>audit committee</u> to initiate proceedings in the People's Court; where the Company incurs losses as a result of the supervisory committee <u>any audit committee member</u> having violated any provision of law, administrative regulation or the Articles of Association in the course of performing its duties with the Company, shareholders who meet the above conditions shall be entitled to request in writing the board of directors to initiate proceedings in the People's Court.</p> <p>In the event that the supervisory committee <u>audit committee</u> or the board of directors refuses to initiate proceedings after receiving the written request of shareholders stated in the foregoing paragraph, or fails to initiate such proceedings within 30 days from the date on which such request is received, or in case of urgency where failure to initiate such proceedings immediately would cause irreparable damage to the Company's interests, the shareholders described in the preceding paragraph shall have the right to initiate proceedings in the People's Court directly in their own name for the benefit of the Company.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Shareholders described in the first paragraph of this Article may also initiate proceedings in the People’s Court in accordance with the preceding two paragraphs in the event that the lawful interests of the Company were infringed upon by third parties.</p>	<p>Shareholders described in the first paragraph of this Article may also initiate proceedings in the People’s Court in accordance with the preceding two paragraphs in the event that the lawful interests of the Company were infringed upon by third parties.</p> <p><u>Where the Company incurs loss as a result of violation of the laws, administrative regulations or the Articles of Association by directors, supervisors and senior management of a wholly-owned subsidiary of the Company in the course of performing their duties, or if any third parties infringe upon the legitimate rights and interests of a wholly-owned subsidiary of the Company and cause losses, shareholders individually or jointly holding one percent or more of the shares of the Company for one hundred and eighty consecutive days or more shall have the rights to request in writing the supervisory committee or board of directors of the wholly-owned subsidiary to initiate legal proceedings in the People’s Court or directly initiate legal proceedings in the People’s Court in its own name in accordance with the provisions of the first three paragraphs of Article 189 of the Company Law.</u></p> <p><u>Where a subsidiary wholly-owned by the Company has not established a supervisory committee or positions of supervisor or a audit committee, then it shall be subject to the provisions of the first two paragraphs of this Article.</u></p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Article 40 Holders of shares of the Company shall assume the following obligations:</p> <p>(I) to abide by laws, administrative regulations and the Articles of Association;</p> <p>(II) to pay subscription monies according to the number of shares subscribed and the method of subscription;</p> <p>(III) not to withdraw their fund contribution, except as provided in laws and regulations;</p> <p>(IV) not to abuse their shareholders' rights to harm the interests of the Company or other shareholders, and not to abuse the independent legal person status of the Company and the limited liability of shareholders to harm the interest of any creditor of the Company;</p> <p>If a shareholder of the Company abuses the rights of a shareholder and causes loss to the Company or other shareholders, such shareholder shall be liable for damages in accordance with the law;</p> <p>If a shareholder of the Company abuses the Company's independent legal person status and the limited liability of shareholders for the purposes of avoiding debts, resulting in materially impairing the interests of any creditor of the Company, such shareholder shall be jointly and severally liable for the debts of the Company.</p> <p>(V) any other obligations imposed by laws, administrative regulations and these Articles of Association.</p>	<p>Article 401 Holders of shares of the Company shall assume the following obligations:</p> <p>(I) to abide by laws, administrative regulations and the Articles of Association;</p> <p>(II) to pay subscription monies according to the number of shares subscribed and the method of subscription;</p> <p>(III) not to withdraw their fund contributionshare capital, except as provided in laws and regulations;</p> <p>(IV) not to abuse their shareholders' rights to harm the interests of the Company or other shareholders, and not to abuse the independent legal person status of the Company and the limited liability of shareholders to harm the interest of any creditor of the Company;</p> <p>If a shareholder of the Company abuses the rights of a shareholder and causes loss to the Company or other shareholders, such shareholder shall be liable for damages in accordance with the law;</p> <p>If a shareholder of the Company abuses the Company's independent legal person status and the limited liability of shareholders for the purposes of avoiding debts, resulting in materially impairing the interests of any creditor of the Company, such shareholder shall be jointly and severally liable for the debts of the Company.</p> <p>(V) any other obligations imposed by laws, administrative regulations and these Articles of Association.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
	<u>Article 42 If a shareholder of the Company abuses the rights of a shareholder and causes loss to the Company or other shareholders, such shareholder shall be liable for damages in accordance with the law. If a shareholder of the Company abuses the Company's independent legal person status and the limited liability of shareholders for the purposes of avoiding debts, resulting in materially impairing the interests of any creditor of the Company, such shareholder shall be jointly and severally liable for the debts of the Company.</u>
	<u>Article 44 The controlling shareholder or de facto controller of the Company shall exercise their rights and fulfil their obligations in accordance with the laws, administrative regulations, the requirements of the CSRC and the securities regulatory authority at the places where the Company's shares are listed, and safeguard the interests of the listed company.</u>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Article 42 Controlling shareholders and the de facto controllers of the Company shall not take advantage of their connected relationship with the Company to act in detriment to the interests of the Company. If they violated the regulations and caused damage to the Company, they shall be liable for compensation. The controlling shareholders and de facto controllers have fiduciary duties towards the Company and its public shareholders. The controlling shareholders shall execute its rights as an investor in strict compliance with the law, and shall not harm the legal interests of the Company and its public shareholders through profit distribution, asset restructuring, foreign investment, use of capital, or loan guarantees and shall not exercise their controlling position to harm the interests of the Company and its public shareholders. If the controlling shareholder and the de facto controller violate the relevant laws, regulations and the provisions of the Articles of Association and cause damage to the Company and its public shareholders, they shall be liable for compensation.</p>	<p>Article 425 Controlling shareholders and the de facto controllers of the Company shall not take advantage of their connected relationship with the Company to act in detriment to the interests of the Company. If they violated the regulations and caused damage to the Company, they shall be liable for compensation. The controlling shareholders and de facto controllers have fiduciary duties towards the Company and its public shareholders. The controlling shareholders shall execute its rights as an investor in strict compliance with the law, and shall not harm the legal interests of the Company and its public shareholders through profit distribution, asset restructuring, foreign investment, use of capital, or loan guarantees and shall not exercise their controlling position to harm the interests of the Company and its public shareholders. If the controlling shareholder and the de facto controller violate the relevant laws, regulations and the provisions of the Articles of Association and cause damage to the Company and its public shareholders, they shall be liable for compensation.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
Where the Hong Kong Listing Rules and other applicable laws and regulations provide for the protection of minority investors, the Company shall implement such provisions.	<p><u>The controlling shareholder or de facto controller of the Company shall comply with the following provisions:</u></p> <p><u>(I) to exercise their rights as shareholders in accordance with the law and not abuse their control or use their related party relationship to prejudice the legitimate interests of the Company or other shareholders;</u></p> <p><u>(II) to strictly implement the public statements and undertakings made and shall not change or waive them;</u></p> <p><u>(III) to fulfil information disclosure obligations in strict accordance with the relevant regulations, to proactively cooperate with the Company in information disclosure and to inform the Company in a timely manner of material events that have occurred or are proposed to occur;</u></p> <p><u>(IV) not to appropriate the Company's funds in any way;</u></p> <p><u>(V) not to order, instruct or request the Company and relevant personnel to provide guarantees in violation of laws and regulations;</u></p> <p><u>(VI) not to make use of the Company's undisclosed material information to gain benefits, not to divulge in any way undisclosed material information relating to the Company, and not to engage in insider trading, short-swing trading, market manipulation and other illegal and unlawful acts;</u></p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
	<p>(VII) <u>not to prejudice the legitimate rights and interests of the Company and other shareholders through unfair related party transactions, profit distribution, asset restructuring, external investment or any other means;</u></p> <p>(VIII) <u>to ensure the integrity of the Company's assets, and the independence of personnel, finance, organisation and business, and not to affect the independence of the Company in any way;</u></p> <p>(IX) <u>other provisions prescribed by laws, administrative regulations, the CSRC, the securities regulatory authority at the places where the Company's shares are listed and the Articles of Association.</u></p> <p><u>Where the controlling shareholder or de facto controller of the Company does not serve as a director of the Company but actually executes the affairs of the Company, the provisions of these Articles of Association regarding the obligations of loyalty and diligence of directors shall apply.</u></p> <p><u>Where the controlling shareholder or de facto controller of the Company instructs a director or senior management to engage in an act that is detrimental to the interests of the Company or the shareholders, he/she shall be jointly and severally liable with such director or senior management.</u></p> <p>Where the Hong Kong Listing Rules and other applicable laws and regulations provide for the protection of minority investors, the Company shall implement such provisions.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
	<u>Article 46 Where the controlling shareholder or de facto controller pledges the shares of the Company that he/she holds or actually controls, he/she shall maintain the stability of the Company's control and production operations.</u>
	<u>Article 47 Where the controlling shareholder or de facto controller transfers the shares of the Company held by him/her, he/she shall comply with the restrictive provisions on the transfer of shares set out in the laws, administrative regulations, the requirements of the CSRC and the securities regulatory authority at the places where the Company's shares are listed, as well as his/her undertakings in respect of the restriction on the transfer of shares.</u>
<p>Article 43 The shareholders' general meeting is the power of authority of the Company and shall exercise its following functions and powers in accordance with the laws:</p> <p>(I) To decide the Company's operational directions and investment plans;</p> <p>(II) To elect and replace directors and supervisors who are not staff representatives and to determine matters relating to the remuneration of the directors and supervisors;</p> <p>(III) To consider and approve the reports of the Board of Directors;</p> <p>(IV) To consider and approve the reports of the supervisory committee;</p>	<p><u>Article 438 The general meeting of the Company comprises all shareholders.</u></p> <p>The shareholders' general meeting is the power of authority of the Company and shall exercise its following functions and powers in accordance with the laws:</p> <p>(I) To decide the Company's operational directions and investment plans;</p> <p>(II)<u>(I)</u> To elect and replace directors and supervisors who are not staff representatives and to determine matters relating to the remuneration of the directors and supervisors;</p> <p>(III)<u>(II)</u> To consider and approve the reports of the Board of Directors;</p> <p>(IV) To consider and approve the reports of the supervisory committee;</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
(V) To consider and approve the Company's annual financial budgets and final accounts;	(V) To consider and approve the Company's annual financial budgets and final accounts;
(VI) To consider and approve the Company's profit distribution plan and plan for recovery of losses;	(VI) <u>(III)</u> To consider and approve the Company's profit distribution plan and plan for recovery of losses;
(VII) To make resolutions on increase or reduction of the Company's registered capital;	(VII) <u>(IV)</u> To make resolutions on increase or reduction of the Company's registered capital;
(VIII) To make resolutions on the issue of debentures by the Company;	(VIII) <u>(V)</u> To make resolutions on the issue of debentures by the Company;
(IX) To make resolutions on the merger, demerger, dissolution, liquidation or change of corporate form of the Company;	(IX) <u>(VI)</u> To make resolutions on the merger, demerger, dissolution, liquidation or change of corporate form of the Company;
(X) To amend the Articles of Association;	(X) <u>(VII)</u> To amend the Articles of Association;
(XI) To decide the appointment or dismissal of the accounting firm of the Company;	(XI) <u>(VIII)</u> To decide the appointment or dismissal of the accounting firm of the Company <u>that undertakes the Company's audit works;</u>
(XII) To consider and approve the transactions and guarantees required by the Articles of Associate and the rules of procedure of the general meeting to be decided by a general meeting;	(XII) <u>(IX)</u> To consider and approve the transactions and guarantees required by the Articles of Associate and the rules of procedure of the general meeting to be decided by a general meeting;
(XIII) To consider the purchase or disposal of material assets or provision of a guarantee by the Company within a period of 12 consecutive months of a value exceeding 30% of the Company's latest audited total assets;	(XIII) <u>(X)</u> To consider the purchase or disposal of material assets or provision of a guarantee by the Company within a period of 12 consecutive months of a value exceeding 30% of the Company's latest audited total assets;
(XIV) To consider and approve changes in the use of proceed of funds raised;	(XIV) <u>(XI)</u> To consider and approve changes in the use of proceed of funds raised;

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
(XV) To consider the share incentive plan and employee stock ownership plans;	(XV) (XII) To consider the share incentive plan and employee stock ownership plans;
(XVI) To consider the repurchase of the Company's shares in accordance with the circumstances set out in (I) and (II) of Article 25 of the Articles of Association;	(XVI) (XIII) To consider the repurchase of the Company's shares in accordance with the circumstances set out in (I) and (II) of Article 25 of the Articles of Association;
(XVII) To consider other matters required by law, administrative regulations, departmental rules and regulations, the Hong Kong Listing Rules or the Articles of Association that should be resolved by the general meeting.	(XVII) (XIV) To consider other matters required by law, administrative regulations, departmental rules and regulations, the Hong Kong Listing Rules or the Articles of Association that should be resolved by the general meeting.
The functions and powers of a general meeting shall not be exercised by the board of directors or other bodies and individuals by way of delegation.	The functions and powers of a general meeting shall not be exercised by the board of directors or other bodies and individuals by way of delegation.
The shareholders' general meeting may authorize or delegate the board of directors to transact the matters authorized or delegated by it, including but not limited to the following matters at the shareholders' general meeting:	The shareholders' general meeting may authorize or delegate the board of directors to transact the matters authorized or delegated by it, including but not limited to the following matters at the shareholders' general meeting:
(I) subject to the applicable laws, regulations and listing rules, to give a general mandate to the board of directors to issue, allot and deal with additional ordinary shares not exceeding 20% of the ordinary shares of the Company in issue (or other proportions as required by the applicable laws, regulations and listing rules) and authorize the board of directors to make corresponding amendments to the Articles of Association as it deems fit so as to reflect the new capital structure upon the allotment or issuance of shares;	(I) subject to the applicable laws, regulations and listing rules, to give a general mandate to the board of directors to issue, allot and deal with additional ordinary shares not exceeding 20% of the ordinary shares of the Company in issue (or other proportions as required by the applicable laws, regulations and listing rules) and authorize the board of directors to make corresponding amendments to the Articles of Association as it deems fit so as to reflect the new capital structure upon the allotment or issuance of shares;

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>(II) to authorize the board of directors, within the cap amount of debt issuance authorized by the shareholders' general meeting, to determine the specific terms and the relevant matters in relation to the issuance of the debt financing instruments such as domestic short-term financial instruments, medium-term notes, corporate bonds, overseas USD bonds based on the needs for production, operation and capital expenditure as well as the market conditions, including but not limited to the determination of the amount, interest rate, term, target group and use of proceeds of the bonds being actually issued, as well as the preparation, signing and disclosure of all necessary documents thereof subject to the aforementioned limit.</p>	<p>(II) to authorize the board of directors, within the cap amount of debt issuance authorized by the shareholders' general meeting, to determine the specific terms and the relevant matters in relation to the issuance of the debt financing instruments such as domestic short-term financial instruments, medium-term notes, corporate bonds, overseas USD bonds based on the needs for production, operation and capital expenditure as well as the market conditions, including but not limited to the determination of the amount, interest rate, term, target group and use of proceeds of the bonds being actually issued, as well as the preparation, signing and disclosure of all necessary documents thereof subject to the aforementioned limit.</p> <p><u>The shareholders' general meeting may, in accordance with laws, administrative regulations, requirements of the CSRC, the securities regulatory authority at the places where the Company's shares are listed authorise the Board of Directors to pass resolutions on matters relating to the issue of shares, debentures and other related matters of the Company. Where the shareholders' general meeting authorises the Board of Directors to decide on the issue of new shares, a resolution of the Board of Directors to that effect shall be passed by more than two-thirds of all Directors.</u></p> <p><u>Where the Board of Directors, acting in accordance with an authorisation, decides to issue shares resulting in a change in the Company's registered capital or the number of issued shares, any amendment to the relevant provisions of these Articles of Association regarding such matters shall not require further approval by a shareholders' general meeting.</u></p> <p><u>Unless otherwise stipulated by laws, administrative regulations, the CSRC, or the securities regulatory authority at the places where the Company's shares are listed, the aforementioned powers of the general meeting shall not be delegated to the Board of Directors, any other body, or any individual for exercise by way of authorization.</u></p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Article 44 The following acts of providing guarantees shall be considered and approved by the board of directors prior to being submitted to the general meetings of shareholders for consideration and approval:</p> <p>(I) guarantees with a single guaranteed amount in excess of 10% of the audited net asset value for the most recent period;</p> <p>(II) any guarantee to be provided by the Company and its controlled subsidiaries, with the total amount of which exceeds 50% of the audited net asset value for the most recent period;</p> <p>(III) guarantees to be provided in favour of a guarantee recipient whose gearing ratio exceeds 70%;</p> <p>(IV) guarantees to be provided in excess of 30% of the Company's latest audited total assets within one year;</p> <p>(V) any guarantee to be provided after the total amount of third-party guarantee provided by the Company has reached or exceeded 30% of the audited total assets for the most recent period;</p> <p>(VI) guarantees to be provided in favour of any shareholder, de facto controllers and their respective connected persons; and</p>	<p>Article 449 The following acts of providing guarantees shall be considered and approved by the board of directors prior to being submitted to the general meetings of shareholders for consideration and approval:</p> <p>(I) guarantees with a single guaranteed amount in excess of 10% of the audited net asset value for the most recent period;</p> <p>(II) any guarantee to be provided by the Company and its controlled subsidiaries, with the total amount of which exceeds 50% of the audited net asset value for the most recent period;</p> <p>(III) guarantees to be provided in favour of a guarantee recipient whose gearing ratio exceeds 70%;</p> <p>(IV) guarantees to be provided <u>to other parties</u> in excess of 30% of the Company's latest audited total assets within one year;</p> <p>(V) any guarantee to be provided after the total amount of third-party guarantee provided by the Company has reached or exceeded 30% of the audited total assets for the most recent period;</p> <p>(VI) guarantees to be provided in favour of any shareholder, de facto controllers and their respective connected persons; and</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>(VII) other circumstances requiring consideration and approval by the shareholders in a general meeting as stipulated by the stock exchange or the Articles of Association and the corresponding rules of procedure.</p> <p>If the Company violates the authority of the general meeting and the board of directors to approve external guarantees in the Articles and provides, or violates the approval authority and review procedures to provide external guarantees, the relevant personnel shall be held accountable in accordance with the relevant laws and regulations and the provisions of the Articles of Association.</p>	<p>(VII) other circumstances requiring consideration and approval by the shareholders in a general meeting as stipulated by the stock exchange or the Articles of Association and the corresponding rules of procedure.</p> <p>If the Company violates the authority of the general meeting and the board of directors to approve external guarantees in the Articles and provides, or violates the approval authority and review procedures to provide external guarantees, the relevant personnel shall be held accountable in accordance with the relevant laws and regulations and the provisions of the Articles of Association.</p>
<p>Article 46 An extraordinary general meeting shall be convened by the Company within 2 months from the occurrence of any of the following circumstances:</p> <p>(I) when the number of directors is less than the number stipulated in Company Law or two-thirds of the number specified in the Articles of Association;</p> <p>(II) when the uncovered losses of the Company amount to one-third of the total amount of its paid-up share capital;</p> <p>(III) when any shareholder individually or jointly holding 10% or more of the Company's shares requests;</p> <p>(IV) when deemed necessary by the board of directors;</p> <p>(V) when proposed by the supervisory committee;</p> <p>(VI) other circumstances stipulated by laws, administrative regulations, departmental rules or the Articles of Association.</p>	<p>Article 4651 An extraordinary general meeting shall be convened by the Company within 2 months from the occurrence of any of the following circumstances:</p> <p>(I) when the number of directors is less than the number stipulated in Company Law or two-thirds of the number specified in the Articles of Association;</p> <p>(II) when the uncovered losses of the Company amount to one-third of the total amount of its paid-up share capital;</p> <p>(III) when any shareholder individually or jointly holding 10% or more of the Company's shares <u>(including preferred shares with voting rights reinstatement)</u> requests;</p> <p>(IV) when deemed necessary by the board of directors;</p> <p>(V) when proposed by the supervisory committee audit committee;</p> <p>(VI) other circumstances stipulated by laws, administrative regulations, departmental rules or the Articles of Association.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Article 47 The place for convening a general meeting shall be the place where the Company is located or the place specified in the notice of meeting. The general meeting shall be held at a venue and in the form of a live meeting. The Company shall make it convenient for the shareholders to attend the general meetings through online voting. Shareholders so attending the general meetings shall be deemed to be present at such meetings.</p>	<p>Article 4752 The place for convening a general meeting shall be the place where the Company is located or the place specified in the notice of meeting. The general meeting shall be held at a venue and in the form of a live meeting. The Company shall make it convenient for the shareholders to attend the general meetings through online voting. <u>The Company may adopt alternative forms and channels for shareholders to participate in general meetings (including but not limited to electronic means such as online platforms, teleconferences, and video conferences), online voting, and/or other methods permitted under the Hong Kong Listing Rules to facilitate shareholder attendance and electronic voting.</u> Shareholders so attending the general meetings shall be deemed to be present at such meetings.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Article 48 The Company shall, when convening a general meeting, engage a legal counsel to issue legal advice and make an announcement on the following issues:</p> <p>(I) whether or not the procedures for convening and holding a general meeting comply with the requirements of the laws and regulations and the Articles of Association;</p> <p>(II) the legal eligibility of the attendees and the convenor of the meeting;</p> <p>(III) whether or not the voting procedures for and the voting results of the general meeting are lawful and valid;</p> <p>(IV) issuance of the legal opinion on other relevant issues at the request of the Company.</p>	<p>Article 4853 The Company shall, when convening a general meeting, engage a legal counsel to issue legal advice and make an announcement on the following issues:</p> <p>(I) whether or not the procedures for convening and holding a general meeting comply with the requirements of the laws and regulations and the Articles of Association;</p> <p>(II) the legal eligibility of the attendees and the convenor of the meeting;</p> <p>(III) whether or not the voting procedures for and the voting results of the general meeting are lawful and valid;</p> <p>(IV) issuance of the legal opinion on other relevant issues at the request of the Company.</p> <p><u>Unless otherwise provided in the Hong Kong Listing Rules or by the securities regulatory authority of the place where the Company's shares are listed, or where no mandatory requirements exist under such rules or authority.</u></p>
<p>Article 49 The general meetings of shareholders shall be convened by the Board of Directors.</p>	<p>Article 4954 The general meetings of shareholders shall be convened by the Board of Directors <u>within the prescribed time limit.</u></p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Article 50 Independent non-executive directors shall be entitled to propose to the Board to convene an extraordinary general meeting. Regarding the proposal requesting to convene an extraordinary general meeting by the independent directors, the Board shall, pursuant to the relevant laws, administrative regulations and these Articles of Association, give a written reply stating its consent or reject for the convening of the extraordinary general meeting within 10 days after receiving the proposal. If the board of directors agrees to convene the extraordinary general meeting, a notice for convening such meeting shall be issued within five days after the passing of the relevant Board resolution. If the Board refuses to convene an extraordinary general meeting, an explanation shall be made by way of announcement.</p>	<p>Article 5055 <u>Independent</u>Upon the approval of a majority of all independent non-executive directors, independent non-executive directors shall be entitled to propose to the Board to convene an extraordinary general meeting. Regarding the proposal requesting to convene an extraordinary general meeting by the independent directors, the Board shall, pursuant to the relevant laws, administrative regulations and these Articles of Association, give a written reply stating its consent or reject for the convening of the extraordinary general meeting within 10 days after receiving the proposal. If the board of directors agrees to convene the extraordinary general meeting, a notice for convening such meeting shall be issued within five days after the passing of the relevant Board resolution. If the Board refuses to convene an extraordinary general meeting, an explanation shall be made by way of announcement.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Article 51 The supervisory committee shall be entitled to propose to the Board to convene an extraordinary general meeting and shall put forward its proposal in writing. The Board of Directors shall, pursuant to the relevant laws, administrative regulations and theses Articles of Association, give a written reply stating its consent or reject for the convening of the extraordinary general meeting within 10 days after receiving the proposal.</p> <p>In the event that the Board of Directors agrees to convene an extraordinary general meeting, the notice of the general meeting shall be issued within five days after the passing of the relevant resolution of the Board of Directors. Any changes to the original proposal made in the notice shall be subject to the consent of the supervisory committee.</p> <p>If the Board does not agree to convene the extraordinary general meeting or fails to give any reply within 10 days after receiving the proposal, it shall be deemed as unable to perform or failing to perform the duty of convening the general meeting, and the supervisory committee may convene and preside the meeting on its own.</p>	<p>Article 5156 The supervisory committee <u>audit committee</u> shall be entitled to propose to the Board to convene an extraordinary general meeting and shall put forward its proposal in writing. The Board of Directors shall, pursuant to the relevant laws, administrative regulations and theses Articles of Association, give a written reply stating its consent or reject for the convening of the extraordinary general meeting within 10 days after receiving the proposal.</p> <p>In the event that the Board of Directors agrees to convene an extraordinary general meeting, the notice of the general meeting shall be issued within five days after the passing of the relevant resolution of the Board of Directors. Any changes to the original proposal made in the notice shall be subject to the consent of the supervisory committee <u>audit committee</u>.</p> <p>If the Board does not agree to convene the extraordinary general meeting or fails to give any reply within 10 days after receiving the proposal, it shall be deemed as unable to perform or failing to perform the duty of convening the general meeting, and the supervisory committee <u>audit committee</u> may convene and preside the meeting on its own.</p>

APPENDIX II
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Article 52 Shareholders alone or in aggregate holding 10% or more of the Company's shares shall be entitled to request the Board of Directors to convene extraordinary general meetings, and such request shall be made in writing. The Board of Directors shall, in accordance with provisions of the laws, administrative regulations and the Articles of Association, furnish a written reply stating its agreement or disagreement to the convening of an extraordinary general meeting within 10 days after receiving such request.</p> <p>In the event that the Board of Directors agrees to convene an extraordinary general meeting, the notice of the general meeting shall be issued within five days after the passing of the relevant resolution of the Board of Directors. Any changes to the original request made in the notice shall be subject to the consent of the shareholders concerned.</p> <p>In the event that the Board does not agree to convene an extraordinary general meeting or does not furnish any reply within ten days after receiving such request, shareholders alone or in aggregate holding 10% or more of the Company's shares shall be entitled to propose to the supervisory committee the convening of the extraordinary general meeting, and such proposal shall be made in writing.</p>	<p>Article 5257 Where shareholders Shareholders alone or in aggregate holding 10% or more of the Company's shares <u>(including preferred shares with voting rights reinstatement)</u> shall be entitled to request the Board of Directors to convene extraordinary general meetings, and such request shall be made in writing. The Board of Directors shall, in accordance with provisions of the laws, administrative regulations and the Articles of Association, furnish a written reply stating its agreement or disagreement to the convening of an extraordinary general meeting within 10 days after receiving such request.</p> <p>In the event that the Board of Directors agrees to convene an extraordinary general meeting, the notice of the general meeting shall be issued within five days after the passing of the relevant resolution of the Board of Directors. Any changes to the original request made in the notice shall be subject to the consent of the shareholders concerned.</p> <p>In the event that the Board does not agree to convene an extraordinary general meeting or does not furnish any reply within ten days after receiving such request, and that shareholders alone or in aggregate holding 10% or more of the Company's shares <u>(including preferred shares with voting rights reinstatement)</u> shall be entitled to propose to the supervisory committee <u>audit committee</u> the convening of the extraordinary general meeting, and such proposal shall be made in writing.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>In the event that the supervisory committee agrees to convene an extraordinary general meeting, the notice of the general meeting shall be issued within five days after receiving such request. Any changes to the original request made in the notice shall be subject to the consent of the shareholders concerned.</p>	<p>In the event that the supervisory committee audit committee agrees to convene an extraordinary general meeting, the notice of the general meeting shall be issued within five days after receiving such request. Any changes to the original request made in the notice shall be subject to the consent of the shareholders concerned.</p>
<p>In the event that the supervisory committee fails to issue a notice of the general meeting within the stipulated period, the supervisory committee shall be deemed not to convene or preside over a general meeting, and shareholders alone or in aggregate holding 10% or more of the Company's shares for 90 consecutive days or more shall be entitled to convene and preside over the meeting on their own.</p>	<p>In the event that the supervisory committee audit committee fails to issue a notice of the general meeting within the stipulated period, the supervisory committee audit committee shall be deemed not to convene or preside over a general meeting, and shareholders alone or in aggregate holding 10% or more of the Company's shares (including preferred shares with voting rights reinstatement) for 90 consecutive days or more shall be entitled to convene and preside over the meeting on their own.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Article 53 If the supervisory committee or shareholders determine to convene a shareholders' general meeting on their own, they shall give a written notice to the Board of Directors and file the same with the stock exchanges in accordance with the relevant laws and regulations and the requirements of the Hong Kong Listing Rules (if necessary).</p> <p>The shareholding of the convening shareholders shall not be less than 10% (inclusive) before the resolution of convening the general meeting is made.</p> <p>The supervisory committee or the convening shareholders shall submit relevant supporting documents (if required) to the stock exchanges when giving notice of the general meeting and announcing the resolutions of the general meeting in accordance with the relevant laws and regulations and the requirements of the Hong Kong Listing Rules.</p>	<p>Article 5358 If the supervisory committee audit committee or shareholders determine to convene a shareholders' general meeting on their own, they shall give a written notice to the Board of Directors and file the same with the stock exchanges in accordance with the relevant laws and regulations and the requirements of the Hong Kong Listing Rules (if necessary).</p> <p>The shareholding (including preferred shares with voting rights reinstatement) of the convening shareholders shall not be less than 10% (inclusive) before the resolution of convening the general meeting is made.</p> <p>The supervisory committee audit committee or the convening shareholders shall submit relevant supporting documents (if required) to the stock exchanges when giving notice of the general meeting and announcing the resolutions of the general meeting in accordance with the relevant laws and regulations and the requirements of the Hong Kong Listing Rules.</p>

**APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF
ASSOCIATION**

Existing Article of the Articles of Association	Article After Amendment
<p>Article 57 Whenever the Company convenes a shareholders’ general meeting, the Board of Directors, the supervisory committee and shareholder(s) alone or in aggregate holding 3% or more of the total number of the Company’s shares shall have the right to propose motions to the Company.</p> <p>Shareholder(s) alone or in aggregate holding 3% or more of the total number of the Company’s shares shall have the right to submit an interim motion in writing to the convener 10 days prior to the general meeting. The convener shall issue a supplemental notice of the general meeting within two days after receiving the proposed motion announcing the contents of the interim motion.</p> <p>Save as provided above, the convener shall not amend motions stated in or add new motions to the notice of the general meeting after the same has been issued and announced.</p> <p>No voting or resolution shall be executed or adopted at the general meeting for motions that have not been stated in the notice of the general meeting or that do not comply with Article 56 of the Articles of Association.</p>	<p>Article 5762 Whenever the Company convenes a shareholders’ general meeting, the Board of Directors, the supervisory committee <u>audit committee</u> and shareholder(s) alone or in aggregate holding 331% or more of the total number of the Company’s shares <u>(including preferred shares with voting rights reinstatement)</u> shall have the right to propose motions to the Company.</p> <p>Shareholder(s) alone or in aggregate holding 331% or more of the total number of the Company’s shares <u>(including preferred shares with voting rights reinstatement)</u> shall have the right to submit an interim motion in writing to the convener 10 days prior to the general meeting. The convener shall issue a supplemental notice of the general meeting within two days after receiving the proposed motion announcing the contents of the interim motion, <u>and submit such interim motion to the general meeting for deliberation, unless the motion violates laws, administrative regulations, or the Articles of Association, or falls outside the scope of the general meeting’s authority.</u></p> <p>Save as provided above, the convener shall not amend motions stated in or add new motions to the notice of the general meeting after the same has been issued and announced.</p> <p>No voting or resolution shall be executed or adopted at the general meeting for motions that have not been stated in the notice of the general meeting or that do not comply with Article 56 of the Articles of Association.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Article 58 A written notice of meeting shall be issued at least 21 days or 20 full working days (whichever is longer) before the date of an annual general meeting; and at least 15 days or 10 full working days (whichever is longer) before the date of an extraordinary general meeting to be convened by the convener to notify all shareholders. In calculating the period of advance notice, the Company shall not include the day on which the meeting is held but may include the day on which notice of the meeting is issued.</p> <p>After giving the notice to convene a general meeting, the convener may, prior to the meeting, give notice of a reminder in accordance with the Company Law and the relevant regulations.</p>	<p>Article 5863 A written notice of meeting shall be issued at least <u>21</u>0 days or 20 full working days (whichever is longer) before the date of an annual general meeting; and at least 15 days or 10 full working days (whichever is longer) before the date of an extraordinary general meeting to be convened by the convener to notify all shareholders. In calculating the period of advance notice, the Company shall not include the day on which the meeting is held but may include the day on which notice of the meeting is issued.</p> <p>After giving the notice to convene a general meeting, the convener may, prior to the meeting, give notice of a reminder in accordance with the Company Law and the relevant regulations.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Article 59 Notice of a shareholders' general meeting shall include the followings:</p> <ul style="list-style-type: none"> (I) the time, place and date of the meeting; (II) matters and proposals to be considered at the meeting; (III) a clear statement that a shareholder entitled to attend and vote has the right to appoint one or more proxies to attend and vote on his behalf and that such proxy need not be a shareholder of the Company; (IV) the date of registration of shares of shareholders entitled to attend general meetings; (V) the name and phone number of the coordinator of the meeting; and (VI) the time and procedures for voting by internet or other means. <p>Full and complete disclosure of the particulars of all proposals and all information or explanations necessary to enable shareholders to make reasonable judgements on the matters to be discussed shall be made in the notice of a general meeting and supplementary notice. If the matters to be discussed require the opinion of the independent non-executive directors, such opinion and the reasons therefor shall be disclosed at the same time when the notice of the general meeting or supplementary notice is issued.</p>	<p>Article 5964 Notice of a shareholders' general meeting shall include the followings:</p> <ul style="list-style-type: none"> (I) the time, place and date of the meeting; (II) matters and proposals to be considered at the meeting; (III) a clear statement that a shareholder <u>all shareholders, including holders of ordinary shares (including preferred shareholders with voting rights reinstatement), and holders of shares with special voting rights,</u> entitled to attend and vote has the right to appoint one or more proxies to attend and vote on his <u>their</u> behalf and that such proxy need not be a shareholder of the Company; (IV) the date of registration of shares of shareholders entitled to attend general meetings; (V) the name and phone number of the coordinator of the meeting; and (VI) the time and procedures for voting by internet or other means. <p>Full and complete disclosure of the particulars of all proposals and all information or explanations necessary to enable shareholders to make reasonable judgements on the matters to be discussed shall be made in the notice of a general meeting and supplementary notice. If the matters to be discussed require the opinion of the independent non-executive directors, such opinion and the reasons therefor shall be disclosed at the same time when the notice of the general meeting or supplementary notice is issued.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Article 60 If matters relating to the election of directors and supervisors are proposed to be discussed at a shareholders' general meeting, detailed information of the candidates for directors and supervisors shall be fully disclosed in the notice of the general meeting, which shall at least include the followings:</p> <p>(I) personal information relating to their educational background, work experience and all other positions undertaken on a part-time basis etc.;</p> <p>(II) whether there is any connected relationship with the Company or its controlling shareholders or de facto controllers;</p> <p>(III) disclosure of their shareholdings in the Company;</p> <p>(IV) whether or not they have been subject to any punishment by the CSRC or other relevant departments or to any sanction by any stock exchange.</p> <p>In addition to the adoption of a cumulative voting system for the election of directors and supervisors, motions relating to each of the candidates for directors and supervisors shall be proposed on an individual basis.</p>	<p>Article 6065 If matters relating to the election of directors and supervisors are proposed to be discussed at a shareholders' general meeting, detailed information of the candidates for directors and supervisors shall be fully disclosed in the notice of the general meeting, which shall at least include the followings:</p> <p>(I) personal information relating to their educational background, work experience and all other positions undertaken on a part-time basis etc.;</p> <p>(II) whether there is any connected relationship with the Company or its controlling shareholders or de facto controllers;</p> <p>(III) disclosure of their shareholdings in the Company;</p> <p>(IV) whether or not they have been subject to any punishment by the CSRC or other relevant departments or to any sanction by any stock exchange.</p> <p>In addition to the adoption of a cumulative voting system for the election of directors and supervisors, motions relating to each of the candidates for directors and supervisors shall be proposed on an individual basis.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Article 63 All shareholders whose names appear in the register of shareholders on the shareholding record date or their proxies shall be entitled to attend and vote at general meetings in accordance with the relevant laws and regulations, the Hong Kong Listing Rules and the Articles of Association.</p> <p>A shareholder may attend the general meeting in person or appoint a proxy (who needs not be a shareholder of the Company) to attend and vote on his behalf.</p>	<p>Article 6368 All shareholders, <u>including holders of ordinary shares (including preferred shareholders with voting rights reinstatement), and holders of shares with special voting rights</u>, whose names appear in the register of shareholders on the shareholding record date or their proxies shall be entitled to attend and vote at general meetings in accordance with the relevant laws and regulations, the Hong Kong Listing Rules and the Articles of Association.</p> <p>A shareholder may attend the general meeting in person or appoint a proxy (who needs not be a shareholder of the Company) to attend and vote on his behalf.</p>
<p>Article 64 Individual shareholders attending the meeting in person shall present their identity cards (or other valid certificates or evidence of identity) and stock account cards. If a proxy is appointed to attend the meeting, the proxy shall present his valid identity card and the proxy form issued by the shareholder.</p> <p>A legal person shareholder shall be represented at the meeting by a legal representative or a proxy appointed by the legal representative. If the legal representative attends the meeting, he/she shall present his/her identity card and a valid certificate proving his/her legal representative status. If a proxy attends the meeting, the proxy shall present his/her identity card and a written authorization letter issued by the legal representative of the legal person shareholder in accordance with the law (except for Recognized Clearing House or its nominees).</p>	<p>Article 6469 Individual shareholders attending the meeting in person shall present their identity cards (or other valid certificates or evidence of identity) and stock account cards. If a proxy is appointed to attend<u>attends</u> the meeting, the proxy shall present his valid identity card and the proxy form issued by the shareholder.</p> <p>A legal person shareholder shall be represented at the meeting by a legal representative or a proxy appointed by the legal representative. If the legal representative attends the meeting, he/she shall present his/her identity card and a valid certificate proving his/her legal representative status. If a proxy attends the meeting, the proxy shall present his/her identity card and a written authorization letter issued by the legal representative of the legal person shareholder in accordance with the law (except for Recognized Clearing House or its nominees).</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Article 65 The proxy form issued by a shareholder to appoint a third party to attend the meeting on his behalf shall specify the following contents:</p> <p>(I) the name of the proxy;</p> <p>(II) whether the proxy is authorized to vote;</p> <p>(III) the respective instructions on voting in favour of, against or abstention from voting in respect of each matter on the agenda of the shareholders' general meeting;</p> <p>(IV) the issue date and valid term of the proxy form;</p> <p>(V) the signature (or seal) of the appointer. In case the appointer is a legal person shareholder, the proxy form shall be affixed with the seal of the legal person.</p>	<p>Article-6570 The proxy form issued by a shareholder to appoint a third party to attend the meeting on his behalf shall specify the following contents:</p> <p>(I) the name of the proxy <u>the name or title of the principal, class and quantity of the Company's shares held;</u></p> <p>(II) whether the proxy is authorized to vote;</p> <p><u>(II) the name or title of the proxy;</u></p> <p>(III) <u>the specific instructions of shareholders, including</u> the respective instructions on voting in favour of, against or abstention from voting in respect of each matter on the agenda of the shareholders' general meeting, <u>etc.;</u></p> <p>(IV) the issue date and valid term of the proxy form;</p> <p>(V) the signature (or seal) of the appointer. In case the appointer is a legal person shareholder, the proxy form shall be affixed with the seal of the legal person.</p>
<p>Article 66 The proxy form shall specify whether or not the proxy may vote at his own discretion in the absence of any specific instruction from the shareholders.</p>	<p>Article 66 The proxy form shall specify whether or not the proxy may vote at his own discretion in the absence of any specific instruction from the shareholders.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Article 67 The voting proxy form shall be deposited at the address of the Company or such other place specified in the notice of the meeting not less than 24 hours prior the relevant meeting for which the proxy is authorized to vote, or not less than 24 hours before the designated voting time. Where the voting proxy form is signed by a person authorized by the appointer, the power of attorney or other authorization instruments shall be notarized. The voting proxy form, notarized power of attorney or other authorization instruments, shall be lodged at the address of the Company or such other place as specified in the notice of the meeting.</p> <p>Where an appointer is a legal person, its legal representative or other persons authorized by the resolutions of the board of directors or other decision-making body shall be entitled to attend the shareholders’ general meeting of the Company as a representative of the appointer.</p>	<p>Article 6771 The voting proxy form shall be deposited at the address of the Company or such other place specified in the notice of the meeting not less than 24 hours prior the relevant meeting for which the proxy is authorized to vote, or not less than 24 hours before the designated voting time. Where the voting proxy form is signed by a person authorized by the appointer, the power of attorney or other authorization instruments shall be notarized. The voting proxy form, notarized power of attorney or other authorization instruments, shall be lodged at the address of the Company or such other place as specified in the notice of the meeting.</p> <p>Where an appointer is a legal person, its legal representative or other persons authorized by the resolutions of the board of directors or other decision-making body shall be entitled to attend the shareholders’ general meeting of the Company as a representative of the appointer.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Where such shareholder is a Recognized Clearing House (or its nominee) as defined in the relevant ordinance enacted from time to time in Hong Kong, it may authorize one or more persons as it deems fit to act as its representative(s) at any shareholders' general meeting or creditors meeting, provided that, if more than one person is so authorized, the power of attorney shall specify the number and class of shares in respect to which person is so authorized and shall be signed by the authorized personnel appointed by the Recognized Clearing House. The person so authorized may exercise the rights at any meeting (without being required to present a share certificate, notarized power of attorney and/or further evidence of due authorization) on behalf of the Recognized Clearing House (or its nominees) as if such person were an individual shareholder of the Company, he has the same legal rights as other shareholders, including the right to speak and vote.</p>	<p>Where such shareholder is a Recognized Clearing House (or its nominee) as defined in the relevant ordinance enacted from time to time in Hong Kong, it may authorize one or more persons as it deems fit to act as its representative(s) at any shareholders' general meeting or creditors meeting, provided that, if more than one person is so authorized, the power of attorney shall specify the number and class of shares in respect to which person is so authorized and shall be signed by the authorized personnel appointed by the Recognized Clearing House. The person so authorized may exercise the rights at any meeting (without being required to present a share certificate, notarized power of attorney and/or further evidence of due authorization) on behalf of the Recognized Clearing House (or its nominees) as if such person were an individual shareholder of the Company, he has the same legal rights as other shareholders, including the right to speak and vote.</p>
<p>Article 68 The register of meeting attendees shall be prepared by the Company. The register of meeting attendees shall contain the names of participants (or entities), their identification numbers, domicile addresses, the number of shares held or represented with voting rights, and the names of the appointors (or entities).</p>	<p>Article 6872 The register of meeting attendees shall be prepared by the Company. The register of meeting attendees shall contain the names of participants (or entities), their identification numbers, domicile addresses, the number of shares held or represented with voting rights, and the names of the appointors (or entities).</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Article 70 When a general meeting is held, all the directors, supervisors and secretary of the Board of Directors of the Company shall attend the meeting, while the general manager and other senior management shall attend the meeting as non-voting participants.</p>	<p>Article 704 When a general meeting is held, all the directors, supervisors and secretary of the Board of Directors of the Company shall attend the meeting, while the general manager and other senior management shall attend the meeting as non-voting participants. <u>If the general meeting requires directors or senior management to attend, such persons shall be present and respond to shareholders' inquiries.</u></p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Article 71 The chairman of the board of directors shall preside over the shareholders’ general meeting convened by the board of directors. In the event that the chairman of the board of directors is unable to or does not perform his duties, the meeting shall be presided over by a director jointly elected by more than half of the directors.</p> <p>Where a general meeting is convened by the supervisory committee on its own, the meeting shall be presided over by the chairman of the supervisory committee. In the event that the chairman of the supervisory committee is unable to or does not perform his duties, the meeting shall be presided over by a supervisor jointly elected by more than half of the supervisors.</p> <p>Where a general meeting is convened by shareholders on their own, the meeting shall be presided over by a representative elected by the convening shareholders.</p> <p>When a shareholders’ general meeting is held and the chairman of the meeting violates the rules of procedure in a way that makes it difficult for the shareholders’ general meeting to continue, a person may be elected at the shareholders’ general meeting to act as the chairman so as to carry on with the meeting, subject to the approval of more than half of the attending shareholders holding voting rights.</p>	<p>Article 715 The chairman of the board of directors shall preside over the shareholders’ general meeting convened by the board of directors. In the event that the chairman of the board of directors is unable to or does not perform his duties, the meeting shall be presided over by a director jointly elected by more than half a majority of the directors.</p> <p>Where a general meeting is convened by the supervisory committee audit committee on its own, the meeting shall be presided over by the chairman of the supervisory committee convener of the audit committee. In the event that the chairman of the supervisory committee convener of the audit committee is unable to or does not perform his duties, the meeting shall be presided over by a supervisor member of the audit committee jointly elected by a majority of the members of the audit committee more than half of the supervisors.</p> <p>Where a general meeting is convened by shareholders on their own, the meeting shall be presided over by the convening shareholders or a representative elected by the convening shareholders them.</p> <p>When a shareholders’ general meeting is held and the chairman of the meeting violates the rules of procedure in a way that makes it difficult for the shareholders’ general meeting to continue, a person may be elected at the shareholders’ general meeting to act as the chairman so as to carry on with the meeting, subject to the approval of more than half of the attending shareholders holding voting rights.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Article 72 The Company shall formulate rules of procedures for the shareholders’ general meeting that set out in details on the procedures for the convening of and voting at a general meeting, including giving notice, completing recording tasks, considering motions, voting, counting votes, announcement of the voting results, adoption of resolutions at the meeting, minutes and execution thereof, making public announcement and other particulars, and that specify the principles of conferring power upon the board of directors at the general meeting and the substance of such authorization. The rules of procedures for the shareholders’ general meeting, as attached hereto as an appendix, shall be developed by the board of directors and approved at the general meeting.</p>	<p>Article 726 The Company shall formulate rules of procedures for the shareholders’ general meeting that set out in details on the procedures for the convening <u>and holding</u> of and voting at a general meeting, including giving notice, completing recording tasks, considering motions, voting, counting votes, announcement of the voting results, adoption of resolutions at the meeting, minutes and execution thereof, making public announcement and other particulars, and that specify the principles of conferring power upon the board of directors at the general meeting and the substance of such authorization. The rules of procedures for the shareholders’ general meeting, as attached hereto as an appendix, shall be developed by the board of directors and approved at the general meeting.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Article 76 Minutes of general meetings shall be maintained by the secretary to the Board of Directors. The minutes of a meeting shall record the following:</p> <p>(I) the date and venue for convening the meeting, the meeting agenda and the name of the convener of the meeting;</p> <p>(II) the name of the chairman of the meeting as well as those of the directors, supervisors, general manager and other senior management present at the meeting as voting and non-voting attendees;</p> <p>(III) the number of shareholders and proxies attending the meeting, the total number of shares with voting rights represented and the proportion to the total number of shares of the Company;</p> <p>(IV) the description of the entire course of consideration of each proposal, the main points put forward by each speaker relating thereto, and the voting results;</p> <p>(V) details of queries and suggestions of the shareholders and the corresponding response or explanation in relation thereto;</p> <p>(VI) the names of the attorney and persons responsible for counting the votes and for supervising the counting process;</p> <p>(VII) other contents that should be recorded in the minutes as provided for in the Articles of Association.</p>	<p>Article 7680 Minutes of general meetings shall be maintained by the secretary to the Board of Directors. The minutes of a meeting shall record the following:</p> <p>(I) the date and venue for convening the meeting, the meeting agenda and the name of the convener of the meeting;</p> <p>(II) the name of the chairman of the meeting as well as those of the directors, supervisors, general manager and other senior management present at the meeting as voting and non-voting attendees;</p> <p>(III) the number of shareholders and proxies attending the meeting, the total number of shares with voting rights represented and the proportion to the total number of shares of the Company;</p> <p>(IV) the description of the entire course of consideration of each proposal, the main points put forward by each speaker relating thereto, and the voting results;</p> <p>(V) details of queries and suggestions of the shareholders and the corresponding response or explanation in relation thereto;</p> <p>(VI) the names of the attorney and persons responsible for counting the votes and for supervising the counting process;</p> <p>(VII) other contents that should be recorded in the minutes as provided for in the Articles of Association.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Article 77 The convener shall ensure that the minutes are true, accurate and complete. The minutes shall be signed by the directors, supervisors, secretary to the board of directors, the convener or its representative and the meeting chairman. The minutes shall be kept together with the signature book of shareholders present in the meeting in person and the proxy form for proxy attendance, as well as valid information on voting by other means for a period of not less than 10 years.</p>	<p>Article 7781 The convener shall ensure that the minutes are true, accurate and complete. The minutes shall be signed by the directors, supervisors, secretary to the board of directors, the convener or its representative and the meeting chairman <u>present at the meeting as voting and non-voting attendees</u>. The minutes shall be kept together with the signature book of shareholders present in the meeting in person and the proxy form for proxy attendance, as well as valid information on voting by other means for a period of not less than 10 years.</p>
<p>Article 79 Resolutions of shareholders' general meeting are classified as ordinary resolutions and special resolutions.</p> <p>Ordinary resolutions of the shareholders' general meeting shall be passed by more than half of the voting rights represented by the shareholders (including proxies) attending the meeting.</p> <p>Special resolutions of the shareholders' general meeting shall be passed by not less than two-thirds of the voting rights represented by the shareholders (including proxies) attending the meeting.</p>	<p>Article 7983 Resolutions of shareholders' general meeting are classified as ordinary resolutions and special resolutions.</p> <p>Ordinary resolutions of the shareholders' general meeting shall be passed by more than half <u>a majority</u> of the voting rights represented by the shareholders (including proxies) attending the meeting.</p> <p>Special resolutions of the shareholders' general meeting shall be passed by not less than two-thirds of the voting rights represented by the shareholders (including proxies) attending the meeting.</p> <p><u>For the purposes of this Article, the term "shareholder" includes a shareholder attending the general meeting by proxy.</u></p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Article 80 The following matters shall be resolved by way of ordinary resolutions at a shareholders' general meeting:</p> <p>(I) work reports of the Board of Directors and the supervisory committee;</p> <p>(II) plans for profit distribution and recovery of losses drafted by the Board of Directors;</p> <p>(III) appointment or removal of members of the board of directors and the supervisory committee, and their remuneration and method of payment thereof;</p> <p>(IV) the Company's annual financial budgets and final accounts;</p> <p>(V) the Company's annual reports;</p> <p>(VI) any matters other than those required by the laws, administrative regulations, the Hong Kong Listing Rules or the Articles of Association to be approved by special resolutions.</p>	<p>Article 8084 The following matters shall be resolved by way of ordinary resolutions at a shareholders' general meeting:</p> <p>(I) work reports of the Board of Directors and the supervisory committee;</p> <p>(II) plans for profit distribution and recovery of losses drafted by the Board of Directors;</p> <p>(III) appointment or removal of members of the Board of Directors and the supervisory committee, and their remuneration and method of payment thereof;</p> <p>(IV) the Company's annual financial budgets and final accounts;</p> <p>(V) the Company's annual reports; and</p> <p>(IV) any matters other than those required by the laws, administrative regulations, the Hong Kong Listing Rules or the Articles of Association to be approved by special resolutions.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Article 81 The following matters shall be resolved by way of special resolutions at a shareholders' general meeting:</p> <p>(I) increase or reduction of the registered capital of the Company;</p> <p>(II) separation, division, merger, dissolution and liquidation (including voluntary winding up) of the Company;</p> <p>(III) amendment to the Articles of Association;</p> <p>(IV) purchase or disposal of material assets or provision of a guarantee by the Company within a period of 12 consecutive months of a value exceeding 30% of the Company's latest audited total assets;</p> <p>(V) employee share ownership plans or equity incentive plans;</p> <p>(VI) other matters prescribed by law, administrative regulations, the Hong Kong Listing Rules or the Articles of Association, and matters that, if resolved by way of an ordinary resolution of the general meeting, may have a material impact on the Company and shall be adopted by a special resolution.</p> <p>Changes in the rights attached to classes of shares shall be approved by at least two-thirds of the shareholders of the Company holding the class of shares to which the rights attach.</p>	<p>Article 818185 The following matters shall be resolved by way of special resolutions at a shareholders' general meeting:</p> <p>(I) increase or reduction of the registered capital of the Company;</p> <p>(II) separation, division, merger, dissolution and liquidation (including voluntary winding up) of the Company;</p> <p>(III) amendment to the Articles of Association;</p> <p>(IV) purchase or disposal of material assets or provision of a guarantee <u>to other parties</u> by the Company within a period of 12 consecutive months of a value exceeding 30% of the Company's latest audited total assets;</p> <p>(V) employee share ownership plans or equity incentive plans;</p> <p>(VI) other matters prescribed by law, administrative regulations, the Hong Kong Listing Rules or the Articles of Association, and matters that, if resolved by way of an ordinary resolution of the general meeting, may have a material impact on the Company and shall be adopted by a special resolution.</p> <p>Changes in the rights attached to classes of shares shall be approved by at least two-thirds of the shareholders of the Company holding the class of shares to which the rights attach.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Article 82 Shareholders (including proxies) shall exercise their voting rights in accordance with the number of shares with voting rights represented by them, with each share carrying one vote. During the voting by poll, shareholders (including proxies) with two or more voting rights do not necessarily use all their voting rights to vote for or against a proposal.</p> <p>Shares held by the Company carry no voting rights and shall not be counted toward the total number of shares with voting rights held by shareholders attending the shareholders' general meeting.</p>	<p>Article 8286 Shareholders (including proxies) shall exercise their voting rights in accordance with the number of shares with voting rights represented by them, with each share carrying one vote <u>except holders of class shares</u>. During the voting by poll, shareholders (including proxies) with two or more voting rights do not necessarily use all their voting rights to vote for or against a proposal.</p> <p>Shares held by the Company carry no voting rights and shall not be counted toward the total number of shares with voting rights held by shareholders attending the shareholders' general meeting.</p> <p><u>For the purposes of this Article, the term "shareholder" includes a shareholder attending the general meeting by proxy.</u></p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Article 84 In the course of considering matters relating to connected transactions at a shareholders' general meeting, the connected shareholders shall abstain from voting and shall not exercise voting rights on behalf of other shareholders. The voting rights represented by the number of shares held by such shareholders shall be excluded from the total number of valid votes. The voting rights represented by the number of shares held by such shareholders shall be excluded from the total number of valid votes.</p> <p>Connected shareholders shall voluntarily disqualify themselves and abstain from voting at the general meeting. The chairperson of the meeting shall request the connected shareholders to abstain from voting. Any shareholder who is not required to abstain from voting has the right to request the connected shareholder to abstain from voting.</p> <p>Such connected transaction shall be voted by the non-connected shareholders present at the meeting and be passed with a majority of the valid votes cast in favour of such connected transaction; if such transaction falls within the scope of a special resolution, it shall be passed by more than two-thirds of the valid voting rights.</p> <p>Shareholders or shareholders who are under the control of the de facto controllers of the Company shall abstain from voting on resolutions of a general meeting in respect of guarantees to be provided in favour of shareholders, de facto controllers of the Company and their related parties, and such resolutions shall be passed by more than half of the voting rights represented by other shareholders attending the meeting.</p>	<p>Article 8488 In the course of considering matters relating to connected transactions at a shareholders' general meeting, the connected shareholders shall abstain from voting and shall not exercise voting rights on behalf of other shareholders. The voting rights represented by the number of shares held by such shareholders shall be excluded from the total number of valid votes. The voting rights represented by the number of shares held by such shareholders shall be excluded from the total number of valid votes.</p> <p>Connected shareholders shall voluntarily disqualify themselves and abstain from voting at the general meeting. The chairperson of the meeting shall request the connected shareholders to abstain from voting. Any shareholder who is not required to abstain from voting has the right to request the connected shareholder to abstain from voting.</p> <p>Such connected transaction shall be voted by the non-connected shareholders present at the meeting and be passed with a majority of the valid votes cast in favour of such connected transaction; if such transaction falls within the scope of a special resolution, it shall be passed by more than two-thirds of the valid voting rights.</p> <p>Shareholders or shareholders who are under the control of the de facto controllers of the Company shall abstain from voting on resolutions of a general meeting in respect of guarantees to be provided in favour of shareholders, de facto controllers of the Company and their related parties, and such resolutions shall be passed by more than half a majority of the voting rights represented by other shareholders attending the meeting.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Article 85 Unless the Company is in a critical situation or under other special circumstances, the Company shall not, without approval by a special resolution of a general meeting, enter into any contract with any person (other than a director, supervisor or other senior management) pursuant to which such person shall be responsible for the management of the whole or any substantial part of the Company's business.</p>	<p>Article 85⁸⁹ Unless the Company is in a critical situation or under other special circumstances, the Company shall not, without approval by a special resolution of a general meeting, enter into any contract with any person (other than a director, supervisor or other senior management) pursuant to which such person shall be responsible for the management of the whole or any substantial part of the Company's business.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Article 86 The list of candidates for directors and supervisors shall be proposed in form of a motion to the shareholders’ general meeting for resolution.</p> <p>The candidates for directors for the first term of the board of directors and candidates for the first term of the Supervisory Board shall be nominated by the promoters. The manner and procedure for the nomination of directors and supervisors for each subsequent term shall be as follows:</p> <p>(I) The current board of directors, the supervisory committee, or the shareholder(s) individually or jointly holding at least 3% shares of the Company may nominate candidates for election as directors for the next term or additional director(s) for the current term of the board of directors in accordance with the number of persons to be elected;</p> <p>(II) The current board of directors, the supervisory committee, or the shareholder(s) individually or jointly holding at least 3% shares of the Company may nominate candidates for election as supervisors for the next term or additional supervisor(s) (not being employee representatives) for the current term of supervisory committee in accordance with the number of persons to be elected;</p>	<p>Article 8690 The list of candidates for directors and supervisors shall be proposed in form of a motion to the shareholders’ general meeting for resolution.</p> <p>The candidates for directors for the first term of the board of directors and candidates for the first term of the Supervisory Board shall be <u>have been</u> nominated by the promoters. The manner and procedure for the nomination of directors and supervisors for each subsequent term shall be as follows:</p> <p>(I) The current board of directors, the supervisory committee, or the shareholder(s) individually or jointly holding at least 3% shares of the Company may nominate candidates for election as directors for the next term or additional director(s) for the current term of the board of directors in accordance with the number of persons to be elected;</p> <p>(II) The current board of directors, the supervisory committee, or the shareholder(s) individually or jointly holding at least 3% shares of the Company may nominate candidates for election as supervisors for the next term or additional supervisor(s) (not being employee representatives) for the current term of supervisory committee in accordance with the number of persons to be elected;</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>(III) The board of directors and the supervisory committee shall review the qualifications of the candidates nominated by them for appointment as directors or supervisors. Shareholders shall submit to the current board of directors and the supervisory committee the biographical details and general information of the candidates nominated by them for appointment as directors or supervisors, while the current board of directors will review the qualifications, and if the candidates meet the qualifications for appointment as directors or supervisors, the board of directors shall submit the list to the general meeting for voting.</p>	<p>(III)(III) The board of directors and the supervisory committee shall review the qualifications of the candidates nominated by them for appointment as directors or supervisors. Shareholders shall submit to the current board of directors and the supervisory committee the biographical details and general information of the candidates nominated by them for appointment as directors or supervisors, while the current board of directors will review the qualifications, and if the candidates meet the qualifications for appointment as directors or supervisors, the board of directors shall submit the list to the general meeting for voting.</p>
<p>(IV) Candidates for director or supervisor shall make a written commitments according to the requirements of the Company, including but not limited to agreeing to accept the nomination, undertaking that the submitted personal information is true and complete, and guaranteeing that they will effectively perform their duties after being elected;</p>	<p>(IV)(III) Candidates for director or supervisor shall make a written commitments according to the requirements of the Company, including but not limited to agreeing to accept the nomination, undertaking that the submitted personal information is true and complete, and guaranteeing that they will effectively perform their duties after being elected;</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>(V) The manner and procedures for the nomination of independent non-executive directors shall be in accordance with the relevant provisions of the laws, administrative regulations, departmental rules and regulations and the Articles of Association. The employee representative supervisors shall be elected by the representative meetings of employees of the Company and other democratic means.</p> <p>When voting on the election of Directors or Supervisors at a general meeting, the cumulative voting system may be implemented in accordance with the provisions of the Articles of Association or a resolution of the general meeting. However, the cumulative voting system shall be implemented when two or more directors or supervisors are elected. Where the cumulative voting system is adopted at a general meeting for electing directors, the voting for independent non-executive directors and non-independent non-executive directors shall be conducted separately.</p> <p>The cumulative voting system referred to in the preceding paragraph represents that in the election of directors or supervisors at the shareholders' general meeting, each share shall have the same number of votes as the number of directors or supervisors to be elected, and the voting rights held by shareholders may be used collectively. The board of directors shall inform the shareholders of the biographical details and general information of the candidate directors and supervisors.</p>	<p>(V)(IV) The manner and procedures for the nomination of independent non-executive directors shall be in accordance with the relevant provisions of the laws, administrative regulations, departmental rules and regulations and the Articles of Association. The employee representative supervisors directors shall be elected by the representative meetings of employees of the Company and other democratic means.</p> <p>When voting on the election of Directors or Supervisors at a general meeting, the cumulative voting system may be implemented in accordance with the provisions of the Articles of Association or a resolution of the general meeting. However, the cumulative voting system shall be implemented when two or more directors or supervisors are elected. Where the cumulative voting system is adopted at a general meeting for electing directors, the voting for independent non-executive directors and non-independent non-executive directors shall be conducted separately.</p> <p>The cumulative voting system referred to in the preceding paragraph represents that in the election of directors or supervisors at the shareholders' general meeting, each share shall have the same number of votes as the number of directors or supervisors to be elected, and the voting rights held by shareholders may be used collectively. The board of directors shall inform the shareholders of the biographical details and general information of the candidate directors and supervisors.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Article 87 The number of votes in the cumulative voting system shall be determined in accordance with the following:</p> <p>(I) When electing non-independent non-executive directors or supervisors, the product of the number of shares held by each shareholder multiplied by the number of non-independent non-executive directors or supervisors to be elected at the general meeting shall be the cumulative number of votes cast by that shareholder. When electing independent non-executive directors, the product of the number of shares held by each shareholder multiplied by the number of independent non-executive directors to be elected at the general meeting shall be the cumulative number of votes cast by that shareholder;</p> <p>(II) In the event that multiple rounds of elections are held at a general meeting, the cumulative votes of shareholders shall be recalculated based on the number of directors or supervisors to be elected in each round of election;</p> <p>(III) The secretary to the board of directors of the Company shall announce the cumulative votes of the shareholders before each round of cumulative voting. If the independent non-executive directors of the Company, the supervisors of the Company, the scrutineers of the current general meeting or the witness lawyers have any objection to the announced results, they shall check the results immediately.</p>	<p>Article 8791 The number of votes in the cumulative voting system shall be determined in accordance with the following:</p> <p>(I) When electing non-independent non-executive directors or supervisors, the product of the number of shares held by each shareholder multiplied by the number of non-independent non-executive directors or supervisors to be elected at the general meeting shall be the cumulative number of votes cast by that shareholder. When electing independent non-executive directors, the product of the number of shares held by each shareholder multiplied by the number of independent non-executive directors to be elected at the general meeting shall be the cumulative number of votes cast by that shareholder;</p> <p>(II) In the event that multiple rounds of elections are held at a general meeting, the cumulative votes of shareholders shall be recalculated based on the number of directors or supervisors to be elected in each round of election;</p> <p>(III) The secretary to the board of directors of the Company shall announce the cumulative votes of the shareholders before each round of cumulative voting. If the independent non-executive directors of the Company, the supervisors of the Company, the scrutineers of the current general meeting or the witness lawyers have any objection to the announced results, they shall check the results immediately.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>The cumulative voting system shall be voted as follows:</p> <p>(I) When electing independent non-executive directors, each shareholder shall be entitled to a cumulative number of votes equal to the product of the number of shares held by him multiplied by the number of independent non-executive directors he is entitled to elect, and such votes shall only be cast for the independent non-executive director candidates. When electing non-independent non-executive directors, each shareholder shall be entitled to a cumulative number of votes equal to the product of the number of shares held by him multiplied by the number of non-independent non-executive directors he is entitled to elect, and such votes shall only be cast for the non-independent non-executive director candidates;</p> <p>(II) When electing supervisors, each shareholder shall be entitled to a cumulative number of votes equal to the product of the number of shares held by him multiplied by the number of Supervisors to be elected, and such votes shall only be cast for the candidates for Supervisors.</p>	<p>The cumulative voting system shall be voted as follows:</p> <p>(I) When electing independent non-executive directors, each shareholder shall be entitled to a cumulative number of votes equal to the product of the number of shares held by him multiplied by the number of independent non-executive directors he is entitled to elect, and such votes shall only be cast for the independent non-executive director candidates. When electing non-independent non-executive directors, each shareholder shall be entitled to a cumulative number of votes equal to the product of the number of shares held by him multiplied by the number of non-independent non-executive directors he is entitled to elect, and such votes shall only be cast for the non-independent non-executive director candidates;</p> <p>(II) When electing supervisors, each shareholder shall be entitled to a cumulative number of votes equal to the product of the number of shares held by him multiplied by the number of Supervisors to be elected, and such votes shall only be cast for the candidates for Supervisors.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Article 90 When considering a motion at a shareholders' general meeting, no change shall be made thereto; otherwise, the relevant change shall be treated as a new motion that cannot be proceeded for voting at the then general meeting.</p>	<p>Article 9094 When considering a motion at a shareholders' general meeting, no change shall be made thereto; otherwise, <u>if any change is required,</u> the relevant change shall be treated as a new motion that cannot be proceeded for voting at the then general meeting.</p>
<p>Article 94 Shareholders of the Company or their proxies who cast their votes via the internet or otherwise shall have the right to check their voting results by the corresponding voting system. The general meeting shall end on site no earlier than online or by other means. At the conclusion of the general meeting on the floor, the meeting chairman shall announce the vote and the result of each proposal and, based on the result of the vote, declare whether the proposal has been adopted or not.</p> <p>Prior to making a formal announcement on the voting results, the vote counters, scrutineers, major shareholders, network service providers and companies involved in counting the votes and for supervising the counting process at the shareholders' general meeting shall have the obligation to keep matters related to voting confidential.</p>	<p>Article 9498 Shareholders of the Company or their proxies who cast their votes via the internet or otherwise shall have the right to check their voting results by the corresponding voting system. The general meeting shall end on site no earlier than online or by other means. At the conclusion of the general meeting on the floor, the meeting chairman shall announce the vote and the result of each proposal and, based on the result of the vote, declare whether the proposal has been adopted or not.</p> <p>Prior to making a formal announcement on the voting results, the vote counters, scrutineers, major shareholders, network service providers and companies involved in counting the votes and for supervising the counting process at the shareholders' general meeting shall have the obligation to keep matters related to voting confidential.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
CHAPTER 5 THE BOARD OF DIRECTORS	CHAPTER 5 THE BOARD OF DIRECTORS
<p>Article 101 A director of a company is a natural person, and a person who falls under any of the following circumstances may not serve as a director of the company:</p> <p>(I) a person without legal or with restricted legal capacity;</p> <p>(II) a person who has committed an offence of corruption, bribery, infringement of property, misappropriation of property or sabotaging the socialist market economic order and has been punished because of committing such offence; or who has been deprived of his political rights, in each case where less than 5 years have elapsed since the date of the completion of implementation of such punishment or deprivation;</p> <p>(III) a person who is a former director, factory manager or manager of a company or enterprise which has entered into insolvent liquidation and he is personally liable for the insolvency of such company or enterprise, where less than 3 years have elapsed since the date of the completion of the insolvency and liquidation of the Company or enterprise;</p>	<p>Article 1015 A director of a company is a natural person, and a person who falls under any of the following circumstances may not serve as a director of the company:</p> <p>(I) a person without legal or with restricted legal capacity;</p> <p>(II) a person who has committed an offence of corruption, bribery, infringement of property, misappropriation of property or sabotaging the socialist market economic order and has been punished because of committing such offence;or who has been deprived of his political rights, in each case where less than 5 years have elapsed since the date of the completion of implementation of such punishment or deprivation <u>where the sentence execution period, or less than 2 years since the date of the completion of the probation period in case of a suspended sentence;</u></p> <p>(III) a person who is a former director, factory manager or manager of a company or enterprise which has entered into insolvent liquidation and he is personally liable for the insolvency of such company or enterprise, where less than 3 years have elapsed since the date of the completion of the insolvency and liquidation of the Company or enterprise;</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>(IV) a person who is a former legal representative of a company or enterprise which had its business licence revoked or was ordered to close due to a violation of the law and who incurred personal liability, where less than 3 years has elapsed since the date of the revocation of the business licence;</p> <p>(V) a person who is liable for a relatively large amount of debts that are overdue;</p> <p>(VI) a person who is prohibited from entering the securities market by the CSRC, and the time limit has not expired;</p> <p>(VII) other contents stipulated by laws, administrative regulations or departmental rules.</p> <p>The election or appointment of directors in violation of this article shall be deemed invalid. If a director falls under the circumstances specified in this article during his term of office, the company shall remove him/her from his/her position.</p>	<p>(IV) a person who is a former legal representative of a company or enterprise which had its business licence revoked or was ordered to close due to a violation of the law and who incurred personal liability, where less than 3 years has elapsed since the date of the revocation of the business licence <u>or the shutdown order;</u></p> <p>(V) a person who is liable for a relatively large amount of debts that are overdue <u>and has been listed as a discredited subject to enforcement by a People's Court;</u></p> <p>(VI) a person who is prohibited from entering the securities market by the CSRC, and the time limit has not expired;</p> <p><u>(VII) a person who is publicly deemed to be disqualified to act as a director or senior management of listed companies by securities regulatory authorities of the place where the Company's shares are listed, where the disqualification period remains effective;</u></p> <p>(VII) other contents stipulated by laws, administrative regulations or departmental rules.</p> <p>The election or appointment of directors in violation of this article shall be deemed invalid. If a director falls under the circumstances specified in this article during his term of office, the company shall <u>will</u> remove him/her from his/her position <u>and suspend his/her duties.</u></p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Article 102 Directors are elected or replaced by the shareholders’ general meeting. The term of their office is 3 years, and they can be removed by the shareholders’ general meeting before the term of office expires. Directors may be re-elected upon expiration of their terms of office.</p> <p>The term of office of a director shall be calculated from the date of taking office to the expiry of the term of the current session of the Board. If a director fails to be re-elected in time upon the expiration of his/her term of office, the original director shall still perform his/her duties as a director in accordance with laws, administrative regulations, departmental rules and the Articles of Association until the re-elected director takes office.</p>	<p>Article 1026 Non-employee representative directors Directors are elected or replaced by the shareholders’ general meeting. The term of their office is 3 years, and they can be removed by the shareholders’ general meeting before the term of office expires. Directors may be re-elected upon expiration of their terms of office. <u>Employee representative directors shall be elected or replaced by the employees’ congress, and may be removed by the employees’ congress prior to the expiration of their term. Their term of office shall coincide with that of the current board of directors and may be renewed upon expiration.</u></p> <p>The term of office of a director shall be calculated from the date of taking office to the expiry of the term of the current session of the Board. If a director fails to be re-elected in time upon the expiration of his/her term of office, the original director shall still perform his/her duties as a director in accordance with laws, administrative regulations, departmental rules and the Articles of Association until the re-elected director takes office.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Directors may be concurrently held by the general manager or other senior managers, but the directors who concurrently serve as the general manager or other senior managers and the directors who are employee representatives shall not exceed one half of the total number of directors of the company.</p>	<p>Directors may be concurrently held by the general manager or other senior managers, but the directors who concurrently serve as the general manager or other senior managers and the directors who are employee representatives shall not exceed one half of the total number of directors of the company.</p> <p><u>The Company shall have Employee Representative Director(s). Candidates for Employee Representative Director shall also meet the following conditions:</u></p> <p>(I) <u>have an employment relationship with the Company;</u></p> <p>(II) <u>be able to represent and reflect the reasonable demands of employees, safeguard the lawful rights and interests of employees and the Company, and be trusted and supported by the employees;</u></p> <p>(III) <u>be familiar with the Company's operation and management or possess relevant work experience, be well-versed in labour laws and regulations, and have strong coordination and communication skills;</u></p> <p>(IV) <u>abide by laws and regulations, be of good character and integrity, act impartially, and maintain honesty and self-discipline;</u></p> <p>(V) <u>meet other conditions stipulated by laws and regulations.</u></p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Article 103 The directors shall comply with the laws, administrative regulations and these Articles and shall faithfully perform their following obligations to the Company:</p> <p>(I) not to abuse their rights to accept bribes or other illegal income and not to misappropriate the properties of the Company;</p> <p>(II) not to misappropriate the money of the Company;</p> <p>(III) not to deposit any assets or money of the Company in any accounts under their names or in the names of other persons;</p> <p>(IV) not to violate these Articles and lend the money of the Company to others or provide guarantee to others by charging the Company's assets without approval of the shareholders' general meetings or the board;</p> <p>(V) not to enter into contracts or transactions with the Company in violation of these Articles or without approval of the shareholders' general meeting;</p> <p>(VI) not to use their position to obtain business opportunities which should be available to the Company for themselves or others, or to run his/her own or others' business which is similar to the Company's business without approval of the shareholders' general meeting;</p>	<p>Article 1037 The directors shall comply with <u>the provisions of</u> the laws, administrative regulations and these Articles and shall faithfully perform their following obligations to the Company. <u>They shall take measures to avoid conflicts of interest between their personal interests and those of the Company, and must not exploit their positions to seek improper gains.</u></p> <p><u>Directors owe the following fiduciary duties to the Company:</u></p> <p>(I) not to abuse their rights to accept bribes or other illegal income and not to misappropriate the properties of the Company;</p> <p>(II) not to misappropriate the money of the Company;</p> <p>(III) not to deposit any assets or money of the Company in any accounts under their names or in the names of other persons;</p> <p>(IV) not to violate these Articles and lend the money of the Company to others or provide guarantee to others by charging the Company's assets without approval of the shareholders' general meetings or the board;</p> <p>(V) not to enter into contracts or transactions with the Company in violation of these Articles or without approval of the shareholders' general meeting;</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>(VII) not to accept commissions in relation to transactions of the Company;</p> <p>(VIII) not to disclose the secrets of the Company without consent;</p> <p>(IX) not to use their connected relationship to harm the interests of the Company; and</p> <p>(X) to be bound by other obligations stipulated by the laws, administrative regulations and these Articles.</p> <p>Income received by any directors in violation of this article shall be forfeited by the Company. If they violated the regulations and caused damage to the Company, they shall be liable for compensation.</p>	<p>(VI) not to use their position to obtain business opportunities which should be available to the Company for themselves or others, or to run his/her own or others' business which is similar to the Company's business without approval of the shareholders' general meeting;</p> <p>(VII) not to accept commissions in relation to transactions of the Company;</p> <p>(VIII) not to disclose the secrets of the Company without consent;</p> <p>(IX) not to use their connected relationship to harm the interests of the Company; and</p> <p>(X) to be bound by other obligations stipulated by the laws, administrative regulations and these Articles.</p> <p><u>(I) shall not misappropriate the Company's property or embezzle the Company's funds;</u></p> <p><u>(II) shall not deposit Company funds into accounts opened in his/her own name or in the name of any other individual;</u></p> <p><u>(III) shall not use his/her position to solicit or accept bribes or other unlawful income;</u></p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
	<p><u>(IV) shall not, directly or indirectly, enter into contracts or conduct transactions with the Company, unless such matter has been reported to the Board of Directors or the shareholders' general meeting and approved by a resolution of the Board of Directors or the shareholders' general meeting in accordance with the provisions of these Articles of Association;</u></p> <p><u>(V) shall not exploit his/her position to pursue business opportunities belonging to the Company for himself/herself or for others, except where such matter has been reported to the Board of Directors or the shareholders' general meeting and approved by a resolution of the shareholders' general meeting, or where the Company is unable to take advantage of such business opportunity in accordance with laws, administrative regulations or these Articles of Association;</u></p> <p><u>(VI) shall not engage in, or assist others in engaging in, any business of the same nature as that of the Company, unless such matter has been reported to the Board of Directors or the shareholders' general meeting and approved by a resolution of the shareholders' general meeting;</u></p> <p><u>(VII) shall not accept commissions from transactions between others and the Company for his/her own benefit;</u></p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
	<p><u>(VIII) shall not disclose Company secrets without authorisation;</u></p> <p><u>(IX) shall not use his/her connected relationships to harm the interests of the Company;</u></p> <p><u>(X) Other duties of loyalty stipulated by laws, administrative regulations, departmental rules and these Articles of Association.</u></p> <p>Income received by any directors in violation of this article shall be forfeited by the Company. If they violated the regulations and caused damage to the Company, they shall be liable for compensation.</p> <p><u>The provisions of item (IV) of the second paragraph of this Article shall apply to contracts or transactions entered into with the Company by close relatives of Directors or senior management, by businesses directly or indirectly controlled by Directors, senior management or their close relatives, and by other related parties who have other related party relationships with Directors or senior management.</u></p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Article 104 The directors shall diligently perform their following obligations to the Company in compliance with laws, regulations and these Articles:</p> <p>(I) to exercise prudently, conscientiously and diligently the rights granted by the Company to ensure that the Company’s commercial activities are in compliance with the national laws, administrative regulations and the requirements of economic policies of China and that its commercial activities are within the scope stipulated in the business licence;</p> <p>(II) to treat all shareholders equally and fairly;</p> <p>(III) to understand the operation and management of the Company in a timely manner;</p> <p>(IV) to initial and approve regular reports of the Company and to ensure the integrity, accuracy and completeness of the information disclosed by the Company;</p> <p>(V) to provide all relevant information required by the supervisory committee and shall not intervene the performance of the supervisory committee or supervisors of their duties;</p> <p>(VI) to perform other due diligence obligations stipulated by laws, administrative regulations, departmental rules and these Articles.</p>	<p>Article 1048 The directors shall diligently perform their following obligations to the Company in compliance with <u>the provisions of</u> laws, regulations and these Articles. <u>When performing their duties, Directors shall act in the best interests of the Company and exercise the reasonable care that would ordinarily be expected of a manager:</u></p> <p><u>Directors owe the following fiduciary duties to the Company:</u></p> <p>(I) to exercise prudently, conscientiously and diligently the rights granted by the Company to ensure that the Company’s commercial activities are in compliance with the national laws, administrative regulations and the requirements of economic policies of China and that its commercial activities are within the scope stipulated in the business licence;</p> <p>(II) to treat all shareholders equally and fairly;</p> <p>(III) to understand the operation and management of the Company in a timely manner;</p> <p>(IV) to initial and approve regular reports of the Company and to ensure the integrity, accuracy and completeness of the information disclosed by the Company;</p> <p>(V) to provide all relevant information required by the supervisory committee audit committee and shall not intervene the performance of the supervisory committee or supervisors of their <u>its</u> duties;</p> <p>(VI) to perform other due diligence obligations stipulated by laws, administrative regulations, departmental rules and these Articles.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
	<p><u>Article 109 An Employee Representative Director shall exercise the following powers and functions:</u></p> <p>(I) <u>to attend meetings of the Board of Directors and exercise the right to speak and vote as a Director;</u></p> <p>(II) <u>to fully express opinions when the Board of Directors discusses and decides on major issues of the Company, and to truthfully reflect the democratic appraisal of senior management by the staff and employees' representative congress when determining the appointment or removal of senior management of the Company;</u></p> <p>(III) <u>to provide opinions and suggestions on proposals and plans of Board meetings that involve the lawful rights and interests of employees or the vital interests of the majority of employees;</u></p> <p>(IV) <u>to propose agenda items for Board meetings regarding rules, regulations or major matters involving the vital interests of employees, to request the convening of Board meetings in accordance with the law, to reflect the reasonable demands of employees, and to safeguard the lawful rights and interests of employees;</u></p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
	<p>(V) <u>to attend, as a non-voting attendee, administrative office meetings of the Company and important meetings related to production and operation work that are relevant to his/her duties;</u></p> <p>(VI) <u>to request the Company's labour union and relevant departments of the Company to report relevant situations and provide relevant information;</u></p> <p>(VII) <u>to truthfully report situations to the Company's labour union, higher-level labour unions or relevant departments;</u></p> <p>(VIII) <u>Other rights stipulated by laws, regulations, rules and regulations, and the Hong Kong Listing Rules.</u></p>
<p>Article 105 Any director who fails to attend board meetings in person and has not entrusted other directors to attend the meeting on his/her behalf for two consecutive times shall be deemed as unable to perform his duties. The board of directors shall propose to the shareholders' general meeting to remove such director.</p>	<p>Article 10510 Any director who fails to attend board meetings in person and has not entrusted other directors to attend the meeting on his/her behalf for two consecutive times shall be deemed as unable to perform his duties. The board of directors shall propose to the shareholders' general meeting <u>or the employees' congress, as the case may be,</u> to remove such director.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Article 106 A director may resign before the expiry of his/her tenure. The resigning director shall submit to the board of directors a written resignation. The board of directors shall disclose the relevant information within two days.</p> <p>If the board of directors of the company falls below the statutory minimum due to the resignation of directors, the original directors shall still perform their duties as directors in accordance with laws, administrative regulations, departmental rules and the Articles of Association before the re-elected directors take office.</p> <p>Except the circumstances specified in this article above, the resignation of a director shall be effective when the written resignation is served to the board of directors.</p> <p>Any person appointed by the Board as a Director to fill a casual vacancy or to add to the Board shall hold office only until the first annual general meeting of the Company after his/her appointment and shall then be eligible for re-election.</p>	<p>Article 10611 A director may resign before the expiry of his/her tenure. The resigning director shall submit to the board of directors <u>Company</u> a written resignation. The board of directors <u>The resignation shall take effect on the date the Company receives the written resignation. The Company</u> shall disclose the relevant information within two <u>trading days or the period as provided by the securities regulatory authority of the place where the Company's shares are listed.</u></p> <p>If <u>members of</u> the board of directors of the company falls <u>fall</u> below the statutory minimum due to the resignation of directors, the original directors shall still perform their duties as directors in accordance with laws, administrative regulations, departmental rules and the Articles of Association before the re-elected directors take office.</p> <p>Except the circumstances specified in this article above, the resignation of a director shall be effective when the written resignation is served to the board of directors.</p> <p>Any person appointed by the Board as a Director to fill a casual vacancy or to add to the Board shall hold office only until the first annual general meeting of the Company after his/her appointment and shall then be eligible for re-election.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>If the law does not provide otherwise, shareholders have the right to remove any director (including executive director or independent non-executive director) before the expiration of his/her term of office by ordinary resolution in general meeting; provided that such removal does not affect the director to claim for damages under any contract.</p> <p>The minimum period for giving notice to the company of the proposed election of a person as a director as well as the minimum period for giving notice to the company of the person's indication of willingness to be elected is at least 7 days.</p> <p>The period for filing the above-mentioned notice begins after the company sends the notice of the meeting for the election, and the period ends no later than 7 days (or before) by the date of the meeting.</p>	<p>If the law does not provide otherwise, shareholders have the right to remove any <u>non-employee representative</u> director (including executive director or independent non-executive director) before the expiration of his/her term of office by ordinary resolution in general meeting; provided that such removal does not affect the director to claim for damages under any contract.</p> <p>The minimum period for giving notice to the company of the proposed election of a person as a director as well as the minimum period for giving notice to the company of the person's indication of willingness to be elected is at least 7 days.</p> <p>The period for filing the above-mentioned notice begins after the company sends the notice of the meeting for the election, and the period ends no later than 7 days (or before) by the date of the meeting.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Article 107 A director shall complete all of the handover procedures with the Board once his/her resignation becomes effective or his/her term of office expires. The fiduciary duties to the Company and the shareholders are not necessarily released upon expiry of his/her term of office but shall remain effective in a term of 12 months after expiry. The duty of confidentiality in respect of trade secrets of the Company survives the termination of his/her term of office until such trade secrets become publicly known. Other duties owed by a director, which are not specified in an employment contract, may continue for such period as the principle of fairness may require depending on the duration between the act concerned and the termination and the specific circumstances and conditions under which the relationship between the director and the Company was terminated.</p>	<p>Article 1071012 <u>The Company shall establish a management system for departing directors, specifying safeguard measures for accountability and recovery concerning unfulfilled public commitments and other outstanding matters.</u> A director shall complete all of the handover procedures with the Board once his/her resignation becomes effective or his/her term of office expires. The fiduciary duties to the Company and the shareholders are not necessarily released upon expiry of his/her term of office but shall remain effective in a term of 12 months after expiry. <u>The liability of a director incurred during their term of office for actions taken in the performance of their duties shall not be waived or terminated by reason of their departure from office.</u> The duty of confidentiality in respect of trade secrets of the Company survives the termination of his/her term of office until such trade secrets become publicly known. Other duties owed by a director, which are not specified in an employment contract, may continue for such period as the principle of fairness may require depending on the duration between the act concerned and the termination and the specific circumstances and conditions under which the relationship between the director and the Company was terminated.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
	<p><u>Article 113 The general meeting may, by resolution, remove a director, and such removal shall take effect on the date the resolution is passed.</u></p> <p><u>If a director is removed without just cause before the expiry of their term of office, the director may claim compensation from the Company.</u></p>
<p>Article 109 If a director breaches the laws, administrative regulations, departmental rules or these Articles of Association when carrying out his/her duties and causes loss to the Company, he/she shall be responsible for damages.</p>	<p>Article 10915 <u>If a director, in the course of performing their duties for the Company, causes damage to others, the Company shall bear the compensation liability; if a director acts with intent or gross negligence, he/she shall also bear compensation liability.</u> If a director breaches the laws, administrative regulations, departmental rules or these Articles of Association when carrying out his/her duties and causes loss to the Company, he/she shall be responsible for damages.</p>
<p>Article 113 The board of directors consists of 9 directors. There are 1 chairman and 3 independent non-executive directors for the Company. At any given time, there shall be at least 3 independent non-executive directors and shall account for more than one third of the total number of board members.</p>	<p>Article 1139 The board of directors consists of 911 directors. There are 1 chairman, 1 employee representative director and 34 independent non-executive directors for the Company. At any given time, there shall be at least 3 independent non-executive directors and shall account for more than one third of the total number of board members.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Article 114 The Board shall have the following duties and powers:</p> <p>(I) convening general meetings and presenting reports thereto;</p> <p>(II) implementing the resolutions made at the general meetings;</p> <p>(III) determining the Company's business and investment plans;</p> <p>(IV) working out the Company's annual financial budget plans and final account plans;</p> <p>(V) working out the Company's profit distribution plans and loss recovery plans;</p> <p>(VI) working out the Company's plans on the increase or reduction of registered capital, as well as on the issuance of shares, bonds or other securities and listing plans;</p> <p>(VII) formulating proposals for purchase of shares of the Company, merger, split-up, dissolution and change of the Company nature;</p> <p>(VIII) deciding on matters of the Company such as external investment, acquisition and disposal of assets, asset mortgage, external guarantee, consigned financial management, connected transactions and donations to others within the scope authorized by the general meeting;</p>	<p>Article 11420 The Board shall have the following duties and powers:</p> <p>(I) convening general meetings and presenting reports thereto;</p> <p>(II) implementing the resolutions made at the general meetings;</p> <p>(III) determining the Company's business and investment plans;</p> <p>(IV) working out the Company's annual financial budget plans and final account plans;</p> <p>(V)(IV) working out the Company's profit distribution plans and loss recovery plans;</p> <p>(VI)(V) working out the Company's plans on the increase or reduction of registered capital, as well as on the issuance of shares, bonds or other securities and listing plans;</p> <p>(VII)(VI) formulating proposals for purchase of shares of the Company, merger, split-up, dissolution and change of the Company nature;</p> <p>(VIII)(VII) deciding on matters of the Company such as external investment, acquisition and disposal of assets, asset mortgage, external guarantee, consigned financial management, connected transactions and donations to others within the scope authorized by the general meeting;</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
(IX) deciding on the establishment of the Company's internal management departments;	(VIII) deciding on the establishment of the Company's internal management departments;
(X) deciding on the appointment or dismissal of the general manager, the secretary of the Board and other senior management of the Company and their remuneration and incentives; deciding on the appointment or dismissal of senior management personnel, such as deputy general manager and financial controller, as well as their remuneration and incentives according to the nomination of the general manager;	(IX) deciding on the appointment or dismissal of the general manager, the secretary of the Board and other senior management of the Company and their remuneration and incentives; deciding on the appointment or dismissal of senior management personnel, such as deputy general manager and financial controller, as well as their remuneration and incentives according to the nomination of the general manager;
(XI) formulating the Company's basic management system;	(X) formulating the Company's basic management system;
(XII) formulating the plan for modification of these Articles of Association;	(XI) formulating the plan for modification of these Articles of Association;
(XIII) administering matters on information disclosures of the Company;	(XII) administering matters on information disclosures of the Company;
(XIV) proposing the employment or replacement of the accounting firm which audits the Company's accounts to the general meeting;	(XIII) proposing the employment or replacement of the accounting firm which audits the Company's accounts to the general meeting;
(XV) hearing the manager's work report and check the general manager's work;	(XIV) hearing the manager's work report and check the general manager's work;

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>(XVI) acquiring shares of the Company as authorized by the general meeting in accordance with items (III), (V) and (VI) of clause I of Article 25 of the Articles of Association;</p> <p>(XVII) exercising other powers regulated in laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and the Articles of Association.</p> <p>The Board shall establish an audit committee, a remuneration committee and a nomination committee and other special committees (collectively as the “Special Committees”) if necessary to provide advice and opinions for its significant decisions. Being accountable to the Board, the Special Committees shall perform duties and responsibilities as authorized by these Articles and Associations and the Board with proposals submitted to the Board for consideration and approval. The Special Committees shall not resolve on a proposal in the name of the Board; however, in compliance with the Articles of Association, the mandatory provisions under PRC’s relevant laws, regulations, regulatory documents and the listing rules of the stock exchange where the Company’s shares are listed, they shall exercise the right of decision on the authorized matters under the special authorization of the Board.</p> <p>Matters beyond the scope authorized by the general meeting shall be submitted to the general meeting for consideration and decision.</p>	<p>(XVI)(XV) acquiring shares of the Company as authorized by the general meeting in accordance with items (III), (V) and (VI) of clause I of Article 25 of the Articles of Association;</p> <p>(XVII) exercising other powers regulated ingranted by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, and the Articles of Association <u>or the</u> <u>general meeting</u>.</p> <p>The Board shall establish an audit committee, a remuneration committee and a nomination committee and other special committees (collectively as the “Special Committees”) if necessary to provide advice and opinions for its significant decisions. Being accountable to the Board, the Special Committees shall perform duties and responsibilities as authorized by these Articles and Associations and the Board with proposals <u>of the Special Committees</u> submitted to the Board for consideration and approval. The Special Committees shall not resolve on a proposal in the name of the Board; however, in compliance with the Articles of Association, the mandatory provisions under PRC’s relevant laws, regulations, regulatory documents and the listing rules of the stock exchange where the Company’s shares are listed, they shall exercise the right of decision on the authorized matters under the special authorization of the Board.</p> <p>Matters beyond the scope authorized by the general meeting shall be submitted to the general meeting for consideration and decision.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
Article 120 In the event that the chairman of the board of directors is unable to carry out his duties or fails to perform his duties, a director elected by half or more of all directors may perform his duties.	Article 1206 In the event that the chairman of the board of directors is unable to carry out his duties or fails to perform his duties, a director elected by half or more a majority of all directors may perform his duties.
Article 123 The notice of an extraordinary Board meeting to be convened by the Board shall be served in writing to all directors and supervisors 5 days prior to the meeting. In case of emergency and an extraordinary board meeting is required to be convened as soon as possible, the notice of meeting may be given by telephone or by other verbal means at any time, but the convener shall provide an explanation at the meeting.	Article 1239 The notice of an extraordinary Board meeting to be convened by the Board shall be served in writing to all directors and supervisors 53 days prior to the meeting. In case of emergency and an extraordinary board meeting is required to be convened as soon as possible, the notice of meeting may be given by telephone or by other verbal means at any time, but the convener shall provide an explanation at the meeting.
Article 125 Unless otherwise required by the Articles of Association, the Board meeting shall be attended by a majority of all the directors. Otherwise provided by the laws, administrative regulations, departmental rules and these Articles of Association, resolutions of the Board shall be approved by a majority of all the directors. For the voting on a resolution of the Board, each director shall have one vote.	Article 12531 Unless otherwise required by the Articles of Association, the Board meeting shall be attended by a majority of all the directors. Otherwise provided by the laws, administrative regulations, departmental rules and these Articles of Association, resolutions of the Board shall be approved by a majority of all the directors. For the voting on a resolution of the Board, each director shall have one vote.

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Article 126 If any director has connected relationship with the enterprise involved in the resolution made at a Board meeting, the said director shall not vote on the said resolution for himself or on behalf of other director. The said Board meeting may be held when more than half of the directors without a connected relationship are present. The resolution of the Board meeting shall be passed by more than half of the directors without a connected relationship. If the number of non-connected directors attending the Board meeting is less than 3, the matter shall be submitted to the general meeting for consideration.</p>	<p>Article 12632 If any director has connected relationship with the enterprise <u>or individual</u> involved in the resolution made at a Board meeting, the said director <u>shall promptly make a written report to the Board. The</u> <u>connected director</u> shall not vote on the said resolution for himself or on behalf of other director. The said Board meeting may be held when more than half of the directors without a connected relationship are present. The resolution of the Board meeting shall be passed by more than half of the directors without a connected relationship. If the number of non-connected directors attending the Board meeting is less than 3, the matter shall be submitted to the general meeting for consideration.</p>
<p>Article 127 Resolutions of a Board meeting shall be voted by show of hands or by poll.</p> <p>An extraordinary Board meeting may be held and the resolution may be voted by means of a conference call or video conference on the basis that directors' opinions can be expressed adequately and shall be signed by attending directors.</p>	<p>Article 12733 Resolutions of a Board meeting shall be voted by show of hands or by poll.</p> <p>An extraordinary Board meeting may be held and the resolution may be voted by means of a conference call or video conference on the basis that directors' opinions can be expressed adequately and shall be signed by attending directors.</p> <p><u>The convening of and voting at the Board meetings of the Company may be conducted by telephone or video conferencing.</u></p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Article 131 Directors shall be accountable for the board resolutions. If a board resolution violates the laws, administrative regulations or the Articles of Association thus causing losses to the Company, the directors participating in the resolutions shall be liable to compensate the Company for the losses. However, if it is verified that a director had stated his/her objection when voting and the same was recorded in the minutes, such director may be exempted from such liability.</p>	<p>Article 1317 Directors shall be accountable for the board resolutions. If a board resolution violates the laws, administrative regulations or the Articles of Association thus causing losses to the Company, the directors participating in the resolutions shall be liable to compensate the Company for the losses. However, if it is verified that a director had stated his/her objection when voting and the same was recorded in the minutes, such director may be exempted from such liability.</p>
CHAPTER 6 GENERAL MANAGER AND OTHER SENIOR MANAGEMENT	
<p>Article 133 The Company shall have one general manager, who shall be appointed or removed by the Board. The Company shall have several deputy general managers, who shall be nominated by the general manager and appointed or removed by the Board.</p> <p>The Company's general manager, deputy general manager, the secretary to the Board and person in charge of finance are the senior management officers of the Company.</p>	<p>Article 133139 The Company shall have one general manager, who shall be appointed or removed by the Board. The Company shall have several deputy general managers, who shall be nominated by the general manager and appointed or removed by the Board.</p> <p>The Company's general manager, deputy general manager, the secretary to the Board and person in charge of finance are the senior management officers of the Company.</p>
<p>Article 134 The circumstances defined in Article 101 hereof with respect to disqualified directors are applicable to the senior management officers.</p> <p>Requirements set out in Article 103 hereof with respect to the directors' duty of good faithfulness and the requirements set out in items (iv) to (vi) of Article 104 hereof with respect to the directors' obligations of integrity and diligence shall also be applicable to the senior management officers.</p> <p>The senior management officers of the Company shall perform their duties faithfully and protect the best interests of the Company and all shareholders. If the senior management officers of the Company fail to perform their duties faithfully or violate their fiduciary duties, causing damage to the interests of the Company and public shareholders, they shall be liable for damages according to law.</p>	<p>Article 134140 The circumstances defined in Article 101 hereof the Articles of Association with respect to disqualified directors and the resignation management system are applicable to the senior management officers.</p> <p>Requirements set out in Article 103 hereof the Articles of Association with respect to the directors' duty of good faithfulness and the requirements set out in items (iv) to (vi) of Article 104 hereof with respect to the directors' obligations of integrity and diligence shall also be applicable to the senior management officers.</p> <p>The senior management officers of the Company shall perform their duties faithfully and protect the best interests of the Company and all shareholders. If the senior management officers of the Company fail to perform their duties faithfully or violate their fiduciary duties, causing damage to the interests of the Company and public shareholders, they shall be liable for damages according to law.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Article 137 The President shall be accountable to the Board of Directors and exercise the following duties and powers:</p> <p>(I) to be in charge of the production, operation and management of the Company, to organize and implement the resolutions adopted by the Board, and to report his work to the board of directors;</p> <p>(II) to organize and implement the annual business plans and investment plans of the Company;</p> <p>(III) to draft schemes for the establishment of the Company's internal management departments;</p> <p>(IV) to formulate the basic management system of the Company;</p> <p>(V) to formulate the detailed rules and regulations of the Company;</p> <p>(VI) to make proposals regarding the appointment or removal of the vice president and chief financial officers of the Company;</p> <p>(VII) to appoint or remove managerial officers other than those to be appointed or removed by the board of directors;</p> <p>(VIII) other duties and powers authorized by the Articles of Association and the Board.</p> <p>The President shall be present at the meetings of the board of directors.</p>	<p>Article 137143 The President shall be accountable to the Board of Directors and exercise the following duties and powers:</p> <p>(I) to be in charge of the production, operation and management of the Company, to organize and implement the resolutions adopted by the Board, and to report his work to the board of directors;</p> <p>(II) to organize and implement the annual business plans and investment plans of the Company;</p> <p>(III) to draft schemes for the establishment of the Company's internal management departments;</p> <p>(IV) to formulate the basic management system of the Company;</p> <p>(V) to formulate the detailed rules and regulations of the Company;</p> <p>(VI) to make proposals regarding the appointment or removal of the vice president and chief financial officers of the Company;</p> <p>(VII) to appoint or remove managerial officers other than those to be appointed or removed by the board of directors;</p> <p>(VIII) other duties and powers authorized by the Articles of Association and the Board.</p> <p>The President shall be present at the meetings of the board of directors.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Article 139 The detailed working rules formulated for the President shall include the following:</p> <p>(I) conditions and procedures for convening and participants of the President’s meetings;</p> <p>(II) specific duties and division of labour of the President, vice president and other senior management officers;</p> <p>(III) the use of funds and assets of the Company, authority to enter into material contracts and systems for reporting to the board of directors and supervisory committee;</p> <p>(IV) other matters as deemed necessary by the board of directors.</p>	<p>Article 139145 The detailed working rules formulated for the President shall include the following:</p> <p>(I) conditions and procedures for convening and participants of the President’s meetings;</p> <p>(II) specific duties and division of labour of the President, vice president and other senior management officers;</p> <p>(III) the use of funds and assets of the Company, authority to enter into material contracts and systems for reporting to the board of directors and supervisory committee;</p> <p>(IV) other matters as deemed necessary by the board of directors.</p>
<p>Article 140 The President may resign prior to the expiration of his term of office. The detailed procedures and methods for the President’s resignation shall be set out in the service contract entered into between the President and the Company.</p>	<p>Article 140146 The President may resign prior to the expiration of his term of office. The detailed procedures and methods for the President’s resignation shall be set out in the service<u>labor</u> contract entered into between the President and the Company.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
Article 141 Vice presidents shall be nominated by the President and appointed and removed by the board of directors, and assist the President to work and report their work to the President.	Article 141147 Vice presidents shall be nominated by the President and appointed and removed by the board of directors, and assist the President to work and report their work to the President.
Article 142 The senior management officers shall be liable for any losses caused to the Company by their breach of any law, administrative regulation, department rules or the Articles of Association in performing their duties on behalf of the Company.	Article 142148 <u>If any senior management officer causes harm to others while performing his/her duties for the Company, the Company shall be liable for compensation. If the senior management officer acted with intent or gross negligence, they shall also bear liability for damages.</u> The senior management officers shall be liable for any losses caused to the Company by their breach of any law, administrative regulation, department rules or the Articles of Association in performing their duties on behalf of the Company.
CHAPTER 7 SUPERVISORY COMMITTEE AUDIT COMMITTEE OF THE BOARD	CHAPTER 7 SUPERVISORY COMMITTEE <u>AUDIT COMMITTEE OF THE BOARD</u>
Section 1 SUPERVISORS	Section 1 SUPERVISORS
Article 143 Circumstances prohibiting any person serving as a director as stipulated in Article 101 of the Articles of Association shall be applicable to Supervisors. The Directors, President and other senior management officers shall not act as Supervisors concurrently.	Article 143 Circumstances prohibiting any person serving as a director as stipulated in Article 101 of the Articles of Association shall be applicable to Supervisors. The Directors, President and other senior management officers shall not act as Supervisors concurrently.

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
Article 144 Supervisors shall observe the laws, administrative regulations and the Articles of Association, owe fiduciary duties and due diligence duties to the Company, and perform their supervisory duties faithfully. They shall not use the authority to take bribes or solicit other illegal incomes, and never encroach upon the Company's property.	Article 144 Supervisors shall observe the laws, administrative regulations and the Articles of Association, owe fiduciary duties and due diligence duties to the Company, and perform their supervisory duties faithfully. They shall not use the authority to take bribes or solicit other illegal incomes, and never encroach upon the Company's property.
Article 145 The term of office of a supervisor shall be 3 years. A supervisor may take another term if he/she is re-elected after the expiration of his/her term.	Article 145 The term of office of a supervisor shall be 3 years. A supervisor may take another term if he/she is re-elected after the expiration of his/her term.
Article 146 If the re-election is not conducted in time after the term of a supervisor expires or the resignation of the supervisor causes the members of the supervisory committee to fall short of the quorum, the supervisor shall still perform the supervisor's duty in line with the laws, administrative regulations and the Articles of Association until the new supervisor takes office.	Article 146 If the re-election is not conducted in time after the term of a supervisor expires or the resignation of the supervisor causes the members of the supervisory committee to fall short of the quorum, the supervisor shall still perform the supervisor's duty in line with the laws, administrative regulations and the Articles of Association until the new supervisor takes office.
Article 147 Supervisors shall guarantee the truth, accuracy and integrity of the information disclosed by the Company and sign written confirmation opinion on periodic reports.	Article 147 Supervisors shall guarantee the truth, accuracy and integrity of the information disclosed by the Company and sign written confirmation opinion on periodic reports.
Article 148 Supervisors may attend the meeting of the board of directors as non-voting participants, and question or make recommendations on the resolutions to be passed by the board of directors.	Article 148 Supervisors may attend the meeting of the board of directors as non-voting participants, and question or make recommendations on the resolutions to be passed by the board of directors.

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
Article 149 Supervisors shall not use their connected relationships to prejudice the interest of the Company. If any loss is thus incurred by the Company, they shall be held liable.	Article 149 Supervisors shall not use their connected relationships to prejudice the interest of the Company. If any loss is thus incurred by the Company, they shall be held liable.
Article 150 If a supervisor violates the laws, administrative regulations, department rules or the Articles of Association in the performance of his/her duties in the Company and incurs a loss to the Company, he/she shall be held liable.	Article 150 If a supervisor violates the laws, administrative regulations, department rules or the Articles of Association in the performance of his/her duties in the Company and incurs a loss to the Company, he/she shall be held liable.

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
Section 2 Supervisory Committee	Section 2 Supervisory Committee
<p>Article 151 The Company shall set up a supervisory committee. The supervisory committee shall consist of three Supervisors and one chairman. The appointment and dismissal of the chairman shall be voted and adopted by more than two-thirds of the members of the supervisory committee. The chairman of the supervisory committee shall convene and preside over the meeting of the supervisory committee. If the chairman of the supervisory committee is unable or fails to perform his/her duty, a Supervisor jointly elected by more than half of the Supervisors shall convene and chair the meeting of the supervisory committee.</p> <p>The supervisory committee shall comprise shareholder representatives and an appropriate proportion of employee representative supervisors, of which the proportion of employee representatives shall not be lower than 1/3. Supervisors who are not employee representatives of the Company shall be elected or replaced by the shareholders' general meeting. The employee representative supervisors shall be elected by the employees of the Company through employee representatives' general meeting, employees' general meeting or other democratic means.</p>	<p>Article 151 The Company shall set up a supervisory committee. The supervisory committee shall consist of three Supervisors and one chairman. The appointment and dismissal of the chairman shall be voted and adopted by more than two-thirds of the members of the supervisory committee. The chairman of the supervisory committee shall convene and preside over the meeting of the supervisory committee. If the chairman of the supervisory committee is unable or fails to perform his/her duty, a Supervisor jointly elected by more than half of the Supervisors shall convene and chair the meeting of the supervisory committee.</p> <p>The supervisory committee shall comprise shareholder representatives and an appropriate proportion of employee representative supervisors, of which the proportion of employee representatives shall not be lower than 1/3. Supervisors who are not employee representatives of the Company shall be elected or replaced by the shareholders' general meeting. The employee representative supervisors shall be elected by the employees of the Company through employee representatives' general meeting, employees' general meeting or other democratic means.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Article 152 The supervisory committee performs the following duties:</p> <p>(I) to review the periodic reports prepared by the board of directors and to comment in writing;</p> <p>(II) to inspect the financial status of the Company;</p> <p>(III) to supervise the performance of duties by the Directors, President and other senior management officers, and propose to remove Directors and senior management officers who have violated the laws, administrative regulations, the Articles of Association or resolutions of the shareholders' general meeting;</p> <p>(IV) to require the Directors and senior management officers to correct the conduct of the Directors and senior management officers that may harm the interest of the Company;</p> <p>(V) to propose to hold an extraordinary general meeting, and convene and preside over the shareholders' general meeting when the board of directors is unable to fulfill its duty to convene and preside over the shareholders' general meeting specified by the Company Law;</p> <p>(VI) to submit proposals to the shareholders' general meetings;</p> <p>(VII) to take legal action against the Directors, President and other senior management officers according to Rule 151 of the Company Law;</p>	<p>Article 152149 The supervisory committee performs the following duties:</p> <p>(I) to review the periodic reports prepared by the board of directors and to comment in writing;</p> <p>(II) to inspect the financial status of the Company;</p> <p>(III) to supervise the performance of duties by the Directors, President and other senior management officers, and propose to remove Directors and senior management officers who have violated the laws, administrative regulations, the Articles of Association or resolutions of the shareholders' general meeting;</p> <p>(IV) to require the Directors and senior management officers to correct the conduct of the Directors and senior management officers that may harm the interest of the Company;</p> <p>(V) to propose to hold an extraordinary general meeting, and convene and preside over the shareholders' general meeting when the board of directors is unable to fulfill its duty to convene and preside over the shareholders' general meeting specified by the Company Law;</p> <p>(VI) to submit proposals to the shareholders' general meetings;</p> <p>(VII) to take legal action against the Directors, President and other senior management officers according to Rule 151 of the Company Law;</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
(VIII) to conduct an investigation when finding irregularities in the operation of the Company. Professional organizations including accounting firms and law firms may be engaged when necessary, with the relevant costs to be borne by the Company;	(VIII) to conduct an investigation when finding irregularities in the operation of the Company. Professional organizations including accounting firms and law firms may be engaged when necessary, with the relevant costs to be borne by the Company;
(IX) other duties and authorities specified by the laws, administrative regulations, the Hong Kong Listing Rules and the Articles of Association.	(IX) other duties and authorities specified by the laws, administrative regulations, the Hong Kong Listing Rules and the Articles of Association. <u>The Company shall not establish a supervisory committee or appoint any supervisor. The audit committee shall exercise the powers and functions of the supervisory committee as prescribed under the Company Law, while performing its duties in accordance with the Hong Kong Listing Rules and the Terms of Reference for the Audit Committee.</u>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Article 153 The meeting of the supervisory committee shall be held at least once every 6 months. A supervisor may propose to hold an extraordinary meeting of the supervisory committee.</p> <p>Supervisors may propose to convene extraordinary supervisory committee meetings. If the supervisory committee intends to convene an extraordinary meeting, it shall give all supervisors a written notice 5 days before the meeting.</p> <p>In case of emergency where an extraordinary meeting of the board of directors shall be convened as soon as possible, a notice of such meeting may be given at any time by phone or other oral means, but the convener shall make an explanation at the meeting.</p> <p>Resolution of the supervisory committee shall be passed by more than 2/3 of the members of the supervisory committee.</p>	<p>Article 153153150 The meeting of the supervisory committee shall be held at least once every 6 months. A supervisor may propose to hold an extraordinary meeting of the supervisory committee.</p> <p>Supervisors may propose to convene extraordinary supervisory committee meetings. If the supervisory committee intends to convene an extraordinary meeting, it shall give all supervisors a written notice 5 days before the meeting.</p> <p>In case of emergency where an extraordinary meeting of the board of directors shall be convened as soon as possible, a notice of such meeting may be given at any time by phone or other oral means, but the convener shall make an explanation at the meeting.</p> <p>Resolution of the supervisory committee shall be passed by more than 2/3 of the members of the supervisory committee. <u>The audit committee shall convene at least one meeting every quarter. An extraordinary meeting may be convened upon the proposal of two or more members, or when the convener deems it necessary. Resolutions made by the audit committee shall be passed by a majority of its members.</u></p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Article 154 The supervisory committee shall formulate the rules of procedure for the supervisory committee which specifies method of discussion and voting procedure of the supervisory committee, to ensure the working efficiency and scientific decision-making of the supervisory committee. It is stipulated in the rules of procedure for the supervisory committee about the convening of the meeting of the supervisory committee and the procedures of voting. The rules of procedures of the supervisory committee, as attached hereto as an appendix, shall be developed by the supervisory committee and approved at the general meeting.</p>	<p>Article 154151151 The supervisory committee <u>audit committee under the board of directors</u> shall formulate the rules of procedure for the supervisory committee <u>audit committee under the board of directors</u> which specifies method of discussion and voting procedure of the supervisory committee <u>audit committee under the board of directors</u>, to ensure the working efficiency and scientific decision-making of the supervisory committee <u>audit committee under the board of directors</u>. It is stipulated in the rules of procedure for the supervisory committee about the convening of the meeting of the supervisory committee and the procedures of voting. The rules of procedures of the supervisory committee, as attached hereto as an appendix, shall be developed by the supervisory committee and approved at the general meeting.</p>
<p>Article 155 The supervisory committee shall record its decisions on the items of the agenda in form of minutes. The attending Supervisors and the recorders shall sign on the minutes.</p> <p>Any Supervisor shall be entitled to have an explanatory note made in the minutes regarding his or her speech at the meeting. The minutes of meetings of the supervisory committee shall be kept as the Company's record for a term of at least 10 years.</p>	<p>Article 155151152 The supervisory committee <u>audit committee under the board of directors</u> shall record its decisions on the items of the agenda in form of minutes. The attending Supervisors <u>members</u> and the recorders shall sign on the minutes.</p> <p>Any Supervisor <u>member</u> shall be entitled to have an explanatory note made in the minutes regarding his or her speech at the meeting. The minutes of meetings of the supervisory committee <u>audit committee under the board of directors</u> shall be kept as the Company's record for a term of at least 10 years.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Article 156 The notice of the meeting of the supervisory committee shall include the following:</p> <p>(I) date, venue and period of the meeting;</p> <p>(II) purposes and topics;</p> <p>(III) date of notice.</p>	<p>Article 156¹⁵³ The notice of the meeting of the supervisory committee <u>audit committee under the board of directors</u> shall include the following:</p> <p>(I) date, venue and period of the meeting;</p> <p>(II) purposes and topics;</p> <p>(III) date of notice.</p>
CHAPTER 8 FINANCIAL AND ACCOUNTING SYSTEM, PROFIT DISTRIBUTION AND AUDIT	CHAPTER 8 FINANCIAL AND ACCOUNTING SYSTEM, PROFIT DISTRIBUTION AND AUDIT
Section 1 Financial and Accounting System	Section 1 Financial and Accounting System
<p>Article 157 The Company shall establish a financial and accounting system in line with the laws, administrative regulations and provisions of the relevant national authorities.</p> <p>The Company shall issue a consolidated annual financial audit report for the previous year respectively in accordance with the accounting standards in China. The financial audit report shall be submitted to the board of directors and the shareholders' general meeting for approval after being audited by the accounting firm engaged by the Company.</p>	<p>Article 157¹⁵⁴ The Company shall establish a financial and accounting system in line with the laws, administrative regulations and provisions of the relevant national authorities.</p> <p>The Company shall issue a consolidated annual financial audit report for the previous year respectively in accordance with the accounting standards in China. The financial audit report shall be submitted to the board of directors and the shareholders' general meeting for approval after being audited by the accounting firm engaged by the Company.</p>
<p>Article 158 The Company shall not establish account books other than the statutory account books. The assets of the Company shall not be deposited in any personal account.</p>	<p>Article 158¹⁵⁵ The Company shall not establish account books other than the statutory account books. The assets <u>funds</u> of the Company shall not be deposited in any personal account.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Article 159 The Company shall, when distributing the post-tax profit of an accounting year, accrue 10% of the profit to list it in the statutory reserves of the Company. The Company may not further accrue the statutory reserves when its accumulative amount exceeds 50% of the registered capital of the Company.</p> <p>When the statutory reserves of the Company falls short to offset the loss of prior years, the Company shall use the profit earned during the year to offset the loss before accruing the statutory reserves according to the previous paragraph.</p> <p>After accruing the statutory reserves out of the post-tax profit, the Company may, subject to the resolution of the shareholders' general meeting, accrue the discretionary reserve out of the post-tax profit.</p> <p>The post-tax profit left after the loss recovery and accrual of the reserves shall be distributed in proportion according to the shareholding proportions of the shareholders, unless otherwise specified under the Articles of Association.</p> <p>If the shareholders' general meeting breaches the preceding paragraph by distributing the profit to the shareholders before the loss recovery and accrual of the statutory reserves, the shareholders shall return to the Company the profit distributed in violation of the law.</p> <p>The company shares held by the Company shall not participate in the profit distribution.</p>	<p>Article 159156 The Company shall, when distributing the post-tax profit of an accounting year, accrue 10% of the profit to list it in the statutory reserves of the Company. The Company may not further accrue the statutory reserves when its accumulative amount exceeds 50% of the registered capital of the Company.</p> <p>When the statutory reserves of the Company falls short to offset the loss of prior years, the Company shall use the profit earned during the year to offset the loss before accruing the statutory reserves according to the previous paragraph.</p> <p>After accruing the statutory reserves out of the post-tax profit, the Company may, subject to the resolution of the shareholders' general meeting, accrue the discretionary reserve out of the post-tax profit.</p> <p>The post-tax profit left after the loss recovery and accrual of the reserves shall be distributed in proportion according to the shareholding proportions of the shareholders, unless otherwise specified under the Articles of Association.</p> <p>If the shareholders' general meeting breaches the preceding paragraph by distributing the profit to the shareholders before the loss recovery and accrual of the statutory reserves <u>distributes the profit to the shareholders in violation of the Company Law, the shareholders shall return to the Company the profit distributed in violation of the law. Shareholders and the accountable directors and senior management shall be responsible for compensation of any losses caused to the Company.</u></p> <p>The company shares held by the Company shall not participate in the profit distribution.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Article 160 The reserves of the Company are used to offset the losses of the Company, expand business scale or bolster registered capital. Nevertheless, the capital reserves will not be used to offset the losses of the Company. Nevertheless, the capital reserves will not be used to offset the losses of the Company.</p> <p>When the statutory reserve is converted into registered capital, the remaining amount of such reserve shall not be less than 25% of the registered capital of the Company before the conversion.</p>	<p>Article 160157 The reserves of the Company are used to offset the losses of the Company, expand business scale or bolster registered capital. Nevertheless, the capital reserves will not be used to offset the losses of the Company. Nevertheless, the capital reserves will not be used to offset the losses of the Company.</p> <p><u>To cover the Company's losses, the voluntary reserve and statutory reserve shall be used first. If the losses cannot be fully covered thereafter, the capital reserve may be used in accordance with applicable regulations.</u></p> <p>When the statutory reserve is converted into additional registered capital, the remaining amount of such reserve shall not be less than 25% of the registered capital of the Company before the conversion.</p>
<p>Article 161 After a resolution on the profit distribution plan is made at the shareholders' general meeting, the board of directors of the Company shall complete the distribution of the dividend (or Shares) within 2 months after the said meeting.</p>	<p>Article 161158 After a resolution on the profit distribution plan is made at the shareholders' general meeting, the board of directors of the Company shall complete the distribution of the dividend (or Shares) within 2 months after the said meeting.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Article 162 The Company may distribute dividends in cash or shares, in particular:</p> <p>(I) Dividends distribution principle of the Company: the Company implements the dividend distribution policy of equal shares entitling to equal profits, under which dividends and other forms of benefits are distributed to shareholders in proportion to the number of shares they hold. The Company implements active profit distribution policy, attaches importance to delivering reasonable investment returns to investors and maintains the continuity and stability of the policy. The Company may distribute profit by means of cash or shares, while profit distribution shall neither exceed the range of the accumulated distributable profits nor harm the sustainable operation capability of the Company. The Board, the supervisory committee and the shareholders' general meeting of the Company shall fully consider the opinions of the independent non-executive directors, external supervisors, if any, and public investors in the decision-making and demonstration process of the profit distribution policy.</p> <p>(II) General method of profit distribution of the Company: the Company adopts to distribute profit in cash, in shares or in a combination of both cash and shares. Under the condition of available cash for dividends distribution, the Company shall give priority to distribute the profit by way of cash dividend.</p>	<p>Article 162159 The Company may distribute dividends in cash or shares, in particular:</p> <p>(I) Dividends distribution principle of the Company: the Company implements the dividend distribution policy of equal shares entitling to equal profits, under which dividends and other forms of benefits are distributed to shareholders in proportion to the number of shares they hold. The Company implements active profit distribution policy, attaches importance to delivering reasonable investment returns to investors and maintains the continuity and stability of the policy. The Company may distribute profit by means of cash or shares, while profit distribution shall neither exceed the range of the accumulated distributable profits nor harm the sustainable operation capability of the Company. The Board, the supervisory committee audit committee and the shareholders' general meeting of the Company shall fully consider the opinions of the independent non-executive directors, external supervisors, if any, and public investors in the decision-making and demonstration process of the profit distribution policy.</p> <p>(II) General method of profit distribution of the Company: the Company adopts to distribute profit in cash, in shares or in a combination of both cash and shares. Under the condition of available cash for dividends distribution, the Company shall give priority to distribute the profit by way of cash dividend.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
(III) Specific conditions and proportions of cash dividend of the Company: the Company mainly adopts the policy of profit distribution in cash dividends, which means if the Company makes profits in the current year and it still has profits for distribution after recovery of losses and withdrawal of the statutory reserve fund and surplus accumulation fund in accordance with the law, the Company should carry out cash dividend; the profit distribution of the Company shall not exceed the scope of accumulated distributable profit.	(III) Specific conditions and proportions of cash dividend of the Company: the Company mainly adopts the policy of profit distribution in cash dividends, which means if the Company makes profits in the current year and it still has profits for distribution after recovery of losses and withdrawal of the statutory reserve fund and surplus accumulation fund in accordance with the law, the Company should carry out cash dividend; the profit distribution of the Company shall not exceed the scope of accumulated distributable profit.
Article 165 Unless the pertinent laws and administrative rules otherwise provide, the dividend and other sums to be distributed in Hong Kong Dollars shall adopt the average of the selling rates quoted from the People’s Bank of China during the calendar week before the date of the declaration of the dividend and the distribution of other monies.	Article 165162 Unless the pertinent laws and administrative rules otherwise provide, the dividend and other sums to be distributed in Hong Kong Dollars shall adopt the average of the selling rates quoted <u>average central parity rate of Renminbi against Hong Kong dollar</u> from the People’s Bank of China during the calendar week before the date of the declaration of the dividend and the distribution of other monies.

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
Section 2 Internal Audit	Section 2 Internal Audit
<p>Article 166 The Company adopts the internal audit system, employs full-time audit personnel and conducts internal audit supervision over the corporate financial revenue and expenditure as well as economic activities.</p>	<p>Article 166163 The Company adopts the internal audit system, employs full-time audit personnel and conducts internal audit supervision over the corporate financial revenue and expenditure as well as economic activities <u>and clearly defines the leadership structure, authority and responsibilities, staffing, budgetary safeguards, utilization of audit findings and accountability under the internal audit framework. The Company's internal audit system shall be implemented upon approval by the board of directors and publicly disclosed.</u></p>
<p>Article 167 The internal audit system and duties of audit personnel of the Company shall be implemented and fulfilled subsequent to the approval of the board of directors. The person in charge of auditing shall be responsible for and report the work to the board of directors.</p>	<p>Article 167164 The internal audit system and duties of audit personnel of the Company shall be implemented and fulfilled subsequent to the approval of the board of directors. The person in charge of auditing shall be responsible for and report the work to the board of directors. <u>The Company's internal audit function conducts oversight and inspection of business operations, risk management, internal controls, and financial information of the Company.</u></p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
	<p><u>Article 165 The Internal Audit function shall be responsible to the Board of Directors.</u></p> <p><u>In the process of supervising and inspecting the Company's business activities, risk management, internal control, and financial information, the Internal Audit function shall accept the supervision and guidance of the Audit Committee. If the Internal Audit function discovers relevant material issues or clues, it shall immediately report directly to the Audit Committee.</u></p>
	<p><u>Article 166 The specific organization and implementation for the Company's internal control evaluation shall be the responsibility of the Internal Audit function. The Company shall issue its annual internal control evaluation report based on the evaluation report and related materials issued by the Internal Audit function and reviewed by the Audit Committee.</u></p>
	<p><u>Article 167 When the Audit Committee communicates with external auditors such as accounting firms and state audit authorities, the Internal Audit function shall actively cooperate and provide necessary support and collaboration.</u></p>
	<p><u>Article 168 The Audit Committee shall participate in the performance appraisal of the head of Internal Audit.</u></p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
Section 3 Engagement of Accounting Firm	Section 3 Engagement of Accounting Firm
Article 169 The appointment or dismissal of employment of an accounting firm by the Company shall be decided at shareholders' general meetings by an ordinary resolution and the Board shall not decide on the appointment of an accounting firm prior to a shareholders' general meeting.	Article 169170 The appointment or dismissal of employment of an accounting firm by the Company shall be decided at shareholders' general meetings by an ordinary resolution and the Board shall not decide on the appointment of an accounting firm prior to a shareholders' general meeting.
Article 171 The audit fee of the accounting firm shall be decided by an ordinary resolution at a shareholders' general meeting.	Article 171172 The audit fee of the accounting firm shall be decided by an ordinary resolution at a shareholders' general meeting.
<p>Article 172 For removal or unemployment of an accounting firm, 20 days of prior notice shall be given to the accounting firm, which is allowed to make representations upon voting on its removal at a shareholders' general meeting.</p> <p>An accounting firm resigning on its own initiative shall make a declaration at the shareholders' general meeting as to whether there is any impropriety in the Company.</p>	<p>Article 172173 For removal or unemployment of an accounting firm, 20 days of prior notice shall be given to the accounting firm, which is allowed to make representations upon voting on its removal at a shareholders' general meeting.</p> <p>An accounting firm resigning on its own initiative shall make a declaration at the shareholders' general meeting as to whether there is any impropriety in the Company.</p>
CHAPTER 9 NOTICES AND ANNOUNCEMENTS	CHAPTER 9 NOTICES AND ANNOUNCEMENTS
Article 175 A notice of meeting convening a shareholders' general meeting of the Company shall be made in the form of an announcement.	Article 175176 A notice of meeting convening a shareholders' general meeting of the Company shall be made in the form of an announcement.
Article 177 A notice of meeting convening a Board of Supervisors' meeting of the Company shall be made in writing by courier or postage or email or facsimile.	Article 177 A notice of meeting convening a Board of Supervisors' meeting of the Company shall be made in writing by courier or postage or email or facsimile.

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Article 178 For a notice of the Company delivered by hand, the notice shall be deemed to be received upon signing (or affixing the seal) by the recipient on the note of receipt and the receipt date shall be the date of delivery. If the notice of the Company is delivered by post, it shall be deemed to have been received on the 5th working day from the date the notice is delivered to the post office. If the notice of the Company is delivered by way of announcement, it shall be deemed to have been received on the date on which the announcement is first published. If the notice of the Company is delivered by way of facsimile, it shall be deemed to have been received at the record time the facsimile is made. If the notice of the Company is delivered by way of email, it shall be deemed to have been received at the time it is sent as recorded by the computer.</p>	<p>Article 178 For a notice of the Company delivered by hand, the notice shall be deemed to be received upon signing (or affixing the seal) by the recipient on the note of receipt and the receipt date shall be the date of delivery. If the notice of the Company is delivered by post, it shall be deemed to have been received on the 5th working day from the date the notice is delivered to the post office. If the notice of the Company is delivered by way of announcement, it shall be deemed to have been received on the date on which the announcement is first published. If the notice of the Company is delivered by way of facsimile, it shall be deemed to have been received at the record time the facsimile is made. If the notice of the Company is delivered by way of email, it shall be deemed to have been received at the time it is sent as recorded by the computer.</p>
<p>Article 179 The accidental omission to give notice of the meeting to, or the non-receipt of notice of the meeting by, any person entitled to receive notice shall not invalidate the meeting or the resolutions passed at the meeting.</p>	<p>Article 179 <u>Only the</u> The accidental omission to give notice of the meeting to, or the non-receipt of notice of the meeting by, any person entitled to receive notice shall not invalidate the meeting or the resolutions passed at the meeting.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
CHAPTER 10 MERGER, DEMERGER, CAPITAL INCREASE, CAPITAL REDUCTION, DISSOLUTION AND LIQUIDATION	CHAPTER 10 MERGER, DEMERGER, CAPITAL INCREASE, CAPITAL REDUCTION, DISSOLUTION AND LIQUIDATION
Section 1 Merger, Demerger, Capital Increase and Capital Reduction	Section 1 Merger, Demerger, Capital Increase and Capital Reduction
	<p><u>Article 181 Where the consideration paid by the Company for a merger does not exceed ten percent (10%) of the Company's net assets, such merger may not require a resolution of the general meeting, unless otherwise stipulated in these Articles of Association or the Hong Kong Listing Rules.</u></p> <p><u>Where the Company proceeds with a merger in accordance with the preceding paragraph without a resolution of the general meeting, such merger shall be subject to a resolution of the Board of Directors.</u></p>
<p>Article 181 In the event of a merger of the Company, the merging parties shall execute a merger agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days of the date of the Company's merger resolution and shall publish an announcement in a newspaper within 30 days of the date of the Company's merger resolution. Within 30 days the creditors receive the announcement, or within 45 days the announcement is published, the creditors may demand the Company to settle its debts or to provide corresponding guarantee.</p>	<p>Article 181Article 182 In the event of a merger of the Company, the merging parties shall execute a merger agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days of the date of the Company's merger resolution and shall publish an announcement in a newspaper <u>or on the National Enterprise Credit Information Publicity System</u> within 30 days of the date of the Company's merger resolution. Within 30 days the creditors receive the announcement, or within 45 days the announcement is published, the creditors may demand the Company to settle its debts or to provide corresponding guarantee.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
Article 182 At the time of a merger of the Company, rights in relation to debtors and indebtedness of each of the merged parties shall be assumed by the company which survives the merger or the newly established company.	Article 182183 At the time of a merger of the Company, rights in relation to debtors and indebtedness of each of the merged parties shall be assumed by the company which survives the merger or the newly established company.
<p>Article 183 Where there is a division of the Company, its assets shall be divided up accordingly.</p> <p>In the event of division of the Company, a balance sheets and an inventory of assets shall be prepared and the parties to such division shall execute a division agreement. The Company shall notify its creditors within 10 days of the date of the Company's division resolution and shall publish an announcement in a newspaper within 30 days of the date of the Company's division resolution.</p>	<p>Article 183184 Where there is a division of the Company, its assets shall be divided up accordingly.</p> <p>In the event of division of the Company, a balance sheets and an inventory of assets shall be prepared and the parties to such division shall execute a division agreement. The Company shall notify its creditors within 10 days of the date of the Company's division resolution and shall publish an announcement in a newspaper <u>or on the National Enterprise Credit Information Publicity System</u> within 30 days of the date of the Company's division resolution.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Article 185 The Company shall prepare a balance sheet and an inventory of assets in the event of reduction of registered capital.</p> <p>The Company shall notify its creditors within 10 days of the date of the Company's resolution on reduction of registered capital and shall publish an announcement in a newspaper within 30 days of the date of the Company's reduction resolution. Within 30 days the creditors receive the announcement, or within 45 days the announcement is announced, the creditors shall have the right to demand the Company to settle its debts or to provide corresponding guarantee.</p> <p>The registered capital of the Company after the capital reduction shall not be less than the statutory minimum amount.</p>	<p>Article 185186 The Company shall prepare a balance sheet and an inventory of assets in the event of reduction of registered capital.</p> <p>The Company shall notify its creditors within 10 days of the date of the Company's general meeting's resolution on reduction of registered capital and shall publish an announcement in a newspaper <u>or on the National Enterprise Credit Information Publicity System</u> within 30 days of the date of the Company's reduction resolution. Within 30 days the creditors receive the announcement, or within 45 days the announcement is announced, the creditors shall have the right to demand the Company to settle its debts or to provide corresponding guarantee.</p> <p>The registered capital of the Company after the capital reduction shall not be less than the statutory minimum amount. <u>The Company reducing its registered capital shall proportionally decrease shareholders' capital contributions or shares according to their respective shareholding percentages, unless otherwise provided by law or the Articles of Association.</u></p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
	<p><u>Article 187 If the Company, after making up for losses in accordance with the provisions of Article 157, paragraph 2 of these Articles of Association, still has losses, it may reduce its registered capital to offset the remaining losses. When reducing registered capital to offset losses, the Company shall not make distributions to shareholders, nor shall it exempt shareholders from their obligation to pay up their capital contributions or share subscriptions.</u></p> <p><u>When reducing registered capital in accordance with the preceding paragraph, the provisions of Article 186, paragraph 2 of these Articles of Association shall not apply. However, an announcement shall be published in a newspaper (or on the National Enterprise Credit Information Publicity System) within 30 days from the date the general meeting passes the resolution to reduce registered capital.</u></p> <p><u>After the Company has reduced its registered capital in accordance with the provisions of the preceding two paragraphs, it shall not distribute profits until the aggregate amount of the statutory reserve fund and the discretionary reserve fund reaches 50% of the Company's registered capital.</u></p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
	<u>Article 188 If the Company reduces its registered capital in violation of the Company Law and other relevant regulations, shareholders shall return any funds they received, and any waived shareholder capital contributions shall be restored to their original status; where losses are caused to the Company, the shareholders and the responsible directors and Senior Management shall bear compensation liability.</u>
	<u>Article 189 When the Company issues new shares to increase its registered capital, shareholders do not have pre-emptive subscription rights, unless otherwise provided in these Articles of Association or decided by a resolution of the general meeting that shareholders shall have pre-emptive subscription rights.</u>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
Section 2 Dissolution and Liquidation	Section 2 Dissolution and Liquidation
<p>Article 187 In any of the following circumstances, the Company shall be dissolved:</p> <p>(I) the term of operation specified in these Articles of Association expires or any other circumstance for dissolution specified in these Articles of Association arises;</p> <p>(II) the shareholders’ general meeting by special resolution dissolves the Company;</p> <p>(III) dissolution is necessary due to a merger or division of the Company;</p> <p>(IV) the business license is revoked, the Company is ordered to close, or is wound up according to law;</p> <p>(V) the Company has experienced material difficulties in operation and management, and the continuous operation would lead to substantial losses to the interests of its shareholders and there are no other solutions to resolve the matters. Shareholders holding 10% or more of the total voting rights of the Company may appeal to the People’s Court for dissolution of the Company.</p>	<p>Article 187¹⁹¹ In any of the following circumstances, the Company shall be dissolved:</p> <p>(I) the term of operation specified in these Articles of Association expires or any other circumstance for dissolution specified in these Articles of Association arises;</p> <p>(II) the shareholders’ general meeting by special resolution dissolves the Company;</p> <p>(III) dissolution is necessary due to a merger or division of the Company;</p> <p>(IV) the business license is revoked, the Company is ordered to close, or is wound up according to law;</p> <p>(V) the Company has experienced material difficulties in operation and management, and the continuous operation would lead to substantial losses to the interests of its shareholders and there are no other solutions to resolve the matters. Shareholders holding 10% or more of the total voting rights of the Company may appeal to the People’s Court for dissolution of the Company.</p> <p><u>Where the Company encounters any of the dissolution causes specified in the preceding paragraph, it shall publicize the dissolution causes through the National Enterprise Credit Information Publicity System within 10 days.</u></p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Article 188 In the circumstance set out in (I) of Article 187 of the Articles of Association, the Company may continue to subsist by amending these Articles of Association.</p> <p>The amendment to the Articles of Association pursuant to the preceding paragraph shall be passed by shareholders who hold two-thirds of the voting rights present at the shareholders' general meeting.</p>	<p>Article 188¹⁹² In the circumstance set out in (I) <u>and (II)</u> of Article 187¹⁹¹ of the Articles of Association, <u>with assets not yet distributed to shareholders,</u> the Company may continue to subsist by amending these Articles of Association <u>or by a resolution of the general meeting.</u></p> <p>The amendment to the Articles of Association or <u>a resolution of the general meeting made</u> pursuant to the preceding paragraph shall be passed by shareholders who hold two-thirds of the voting rights present at the shareholders' general meeting.</p>
<p>Article 189 Where the Company is dissolved pursuant to sub-paragraphs (I), (II), (IV) and (V) of Article 187 of the Articles of Association, a liquidation committee shall be formed within 15 days from the date of occurrence of such grounds for dissolution, to start the liquidation process. The composition of the liquidation committee shall be determined by the directors or the shareholders' general meeting. In case no such committee is established to timely proceed with liquidation, the creditors may make an application to a People's Court for appointing relevant persons to form the liquidation committee for liquidation.</p>	<p>Article 189¹⁹³ Where the Company is dissolved pursuant to sub-paragraphs (I), (II), (IV) and (V) of Article 187¹⁹¹ of the Articles of Association, <u>a liquidation shall be conducted. In the event that Directors are the liquidation obligors of the Company,</u> a liquidation committee shall be formed within 15 days from the date of occurrence of such grounds for dissolution, to start the liquidation process. The composition of the liquidation committee shall <u>be consist of determined by the directors or the shareholders' general meeting.</u> In case no such committee is established to timely proceed with liquidation, the creditors may make an application to a People's Court for appointing relevant persons to form the liquidation committee for liquidation <u>other individuals as otherwise required by the Articles of Association or decided by the general meeting. If the liquidation obligors fail to perform their liquidation duties in a timely manner, thereby causing losses to the Company or its creditors, they shall be liable for compensation.</u></p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Article 190 During the liquidation period, the liquidation committee shall exercise the following functions and powers:</p> <p>(I) to liquidate the Company’s assets and prepare a balance sheet and an inventory of assets respectively;</p> <p>(II) to notify creditors by sending notice and making public announcement;</p> <p>(III) to deal with and settle any outstanding businesses of the Company;</p> <p>(IV) to pay outstanding taxes as well as taxes arising in the course of liquidation;</p> <p>(V) to settle claims and debts;</p> <p>(VI) to dispose of the remaining assets of the Company after the repayment of debts;</p> <p>(VII) to represent the Company in any civil proceedings.</p>	<p>Article 190194 During the liquidation period, the liquidation committee shall exercise the following functions and powers:</p> <p>(I) to liquidate the Company’s assets and prepare a balance sheet and an inventory of assets respectively;</p> <p>(II) to notify creditors by sending notice and making public announcement;</p> <p>(III) to deal with and settle any outstanding businesses of the Company;</p> <p>(IV) to pay outstanding taxes as well as taxes arising in the course of liquidation;</p> <p>(V) to settle claims and debts;</p> <p>(VI) to dispose of distribute the remaining assets of the Company after the repayment of debts;</p> <p>(VII) to represent the Company in any civil proceedings.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Article 191 The liquidation committee shall notify creditors within 10 days from the date of its establishment and publish announcement in newspapers within 60 days from the date of its establishment. The creditors may declare their claims to the liquidation committee within 30 days from the date it receives the above notice or within 45 days from the date of announcement if no such notice is received.</p> <p>When declaring the claims, the creditors shall specify the relevant matters about the claims and provide corresponding evidence. The liquidation committee shall register such claims.</p> <p>During the period of declaration of claims, the liquidation committee shall not repay any debts to the creditors.</p>	<p>Article 191195 The liquidation committee shall notify creditors within 10 days from the date of its establishment and publish announcement in newspapers <u>or on the National Enterprise Credit Information Publicity System</u> within 60 days from the date of its establishment. The creditors may declare their claims to the liquidation committee within 30 days from the date it receives the above notice or within 45 days from the date of announcement if no such notice is received.</p> <p>When declaring the claims, the creditors shall specify the relevant matters about the claims and provide corresponding evidence. The liquidation committee shall register such claims.</p> <p>During the period of declaration of claims, the liquidation committee shall not repay any debts to the creditors.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Article 192 After sorting out the Company's assets and preparing a balance sheet and an inventory of assets, the liquidation committee shall formulate a liquidation plan and submit to the shareholders' general meeting or to the People's Court for confirmation</p> <p>The asset of the Company shall be used respectively for payment of liquidation expenses, staff wages, social insurance expenses, statutory compensations, tax in arrears and payment of the Company's debts; the remaining assets of the Company after repayment of its debts shall be distributed in accordance with the shareholding percentages of the shareholders.</p> <p>During the liquidation period, the Company continues to exist but it shall not engage in business activities which do not relate to the liquidation. The Company's asset shall not be distributed to shareholders before making repayment pursuant to the preceding paragraph.</p>	<p>Article 192196 After sorting out the Company's assets and preparing a balance sheet and an inventory of assets, the liquidation committee shall formulate a liquidation plan and submit to the shareholders' general meeting or to the People's Court for confirmation</p> <p>The asset of the Company shall be used respectively for payment of liquidation expenses, staff wages, social insurance expenses, statutory compensations, tax in arrears and payment of the Company's debts; the remaining assets of the Company after repayment of its debts shall be distributed in accordance with the shareholding percentages of the shareholders.</p> <p>During the liquidation period, the Company continues to exist but it shall not engage in business activities which do not relate to the liquidation. The Company's asset shall not be distributed to shareholders before making repayment pursuant to the preceding paragraph.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Article 193 If, after sorting out the Company’s assets and preparing a balance sheet and an inventory of assets, the liquidation committee discovers that the Company’s assets are insufficient to repay the Company’s debts in full, the liquidation committee shall apply to a People’s Court for declaration of bankruptcy pursuant to the law.</p> <p>After the Company is declared bankrupt by a ruling from a People’s Court, the liquidation committee shall handover the liquidation matters to the People’s Court.</p>	<p>Article 193197 If, after sorting out the Company’s assets and preparing a balance sheet and an inventory of assets, the liquidation committee discovers that the Company’s assets are insufficient to repay the Company’s debts in full, the liquidation committee shall apply to a People’s Court for declaration of bankruptcy <u>and liquidation</u> pursuant to the law.</p> <p>After <u>the bankruptcy application is accepted by the Company is declared bankrupt by a ruling from a People’s Court</u>, the liquidation committee shall handover the liquidation matters to <u>the bankruptcy administrator designated by the People’s Court.</u></p>
<p>Article 194 Following the completion of the liquidation, the liquidation committee shall prepare a liquidation report, submit to the shareholders’ general meeting or a People’s Court for confirmation, and then submit the same to the company registration authority for application for cancelling the registration of the Company and a public announcement shall be made for the termination of the Company.</p>	<p>Article 194198 Following the completion of the liquidation, the liquidation committee shall prepare a liquidation report, submit to the shareholders’ general meeting or a People’s Court for confirmation, and then submit the same to the company registration authority for application for cancelling the registration of the Company and a public announcement shall be made for the termination of the Company.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Article 195 Members of the liquidation committee shall be dedicated to their duties and perform liquidation obligations pursuant to the law.</p> <p>Members of the liquidation committee shall not make use of their powers and functions to accept bribes or any other illegal income and shall not encroach upon the Company's assets.</p> <p>A member of the liquidation committee who causes the Company or its creditors to suffer losses intentionally by gross negligence shall be liable for compensation.</p>	<p>Article 195195199 Members of the liquidation committee shall be dedicated to their duties and perform liquidation obligations pursuant to the law <u>perform their liquidation duties with fiduciary duties of loyalty and diligence.</u></p> <p>Members of the liquidation committee shall not make use of their powers and functions to accept bribes or any other illegal income and shall not encroach upon the Company's assets.</p> <p>A member of the liquidation committee who <u>fails to diligently perform his/her liquidation duties, thereby causing losses to the Company, shall be liable for compensation,</u> and who causes the Company or its creditors to suffer losses intentionally by gross negligence shall be liable for compensation.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
Chapter 11 AMENDMENT TO ARTICLES OF ASSOCIATION	Chapter 11 AMENDMENT TO ARTICLES OF ASSOCIATION
<p>Article 197 Under any of the following circumstances, the Company may amend the Articles of Association:</p> <p>(I) upon revision of the Company Law or the relevant laws and administrative regulations, any item contained in the Articles of Association contradict the stipulations of the revised laws and administrative regulations;</p> <p>(II) the Company's situation has changed and is inconsistent with the items recorded in the Articles of Association;</p> <p>(III) the shareholders' general meeting has decided on making amendments to the Articles of Association.</p>	<p>Article 197<u>201</u> Under any of the following circumstances, the Company may<u>shall</u> amend the Articles of Association:</p> <p>(I) upon revision of the Company Law or the relevant laws and administrative regulations, any item contained in the Articles of Association contradict the stipulations of the revised laws and administrative regulations;</p> <p>(II) the Company's situation has changed and is inconsistent with the items recorded in the Articles of Association;</p> <p>(III) the shareholders' general meeting has decided on making amendments to the Articles of Association.</p>
<p>Article 198 Amendments to the Articles of Association shall become effective upon the passing of a special resolution at the shareholders' general meeting; where any amendments to the Articles of Association is subject to the review and approval of competent authorities in accordance with the laws and regulations at such time, it shall be submitted to the competent authority for approval; where company registration matters are involved, formalities regarding a change of registration shall be completed in accordance with the laws.</p>	<p>Article 198<u>202</u> Amendments to the Articles of Association shall become effective upon the passing of a special resolution at the shareholders' general meeting; where any amendments to the Articles of Association is subject to the review and approval of competent authorities in accordance with the laws and regulations at such time, it shall be submitted to the competent authority for approval; where company registration matters are involved, formalities regarding a change of registration shall be completed in accordance with the laws.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
<p>Article 199 The board of directors shall amend the Articles of Association pursuant to the resolution of the shareholders’ general meeting on the amendment of the Articles of Association and the review and approval opinion of competent authorities. Where amendment to the Articles of Association should be disclosed as required by laws and regulations, an announcement shall be made pursuant to regulations.</p>	<p>Article 199203 The board of directors shall amend the Articles of Association pursuant to the resolution of the shareholders’ general meeting on the amendment of the Articles of Association and the review and approval opinion of competent authorities. Where amendment to the Articles of Association should be disclosed as required by laws and regulations, an announcement shall be made pursuant to regulations.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
Chapter 12 SUPPLEMENTARY RULES	Chapter 12 SUPPLEMENTARY RULES
<p>Article 200 Definitions</p> <p>(I) Controlling shareholder refers to the shareholders whose shares accounts for more than 50% of the Company’s total share capital, or the shareholders whose proportion of shares is less than 50%, while their entitlement to voting rights is sufficient to have a significant impact on the resolution of the shareholders’ general meeting, or has the meaning stipulated in the “Hong Kong Listing Rules”.</p> <p>(II) De facto controller refers to the person who is not a shareholder of the Company but is able to actually control the acts of the Company through an investment, agreement or other arrangement.</p> <p>(III) Connected relationship refers to that as defined in the Hong Kong Listing Rules.</p> <p>(IV) Connected person refers to that as defined in the Hong Kong Listing Rules.</p>	<p>Article 200<u>204</u> Definitions</p> <p>(I) Controlling shareholder refers to the shareholders whose shares accounts for more than 50% of the Company’s a joint stock company’s total share capital, or the shareholders whose proportion of shares is less than or equal to 50%, while their entitlement to voting rights is sufficient to have a significant impact on the resolution of the shareholders’ general meeting, or has the meaning stipulated in the “Hong Kong Listing Rules”.</p> <p>(II) De facto controller refers to the natural persons, legal persons or other entities who is not a shareholder of the Company but is are able to actually control the acts of the Company through an investment, agreement or other arrangement.</p> <p>(III) Connected relationship refers to that as defined in the Hong Kong Listing Rules.</p> <p>(IV) Connected person refers to that as defined in the Hong Kong Listing Rules.</p>
<p>Article 202 In the Articles of Association, the terms “at least”, “within” and “below” are inclusive terms, while the terms “other than”, “lower than” and “more than” are exclusive terms.</p>	<p>Article 202<u>206</u> In the Articles of Association, the terms “at least”, and and “within” and “below” are inclusive terms, while the terms “over”, “other than”, “lower than” and “more than” are exclusive terms.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Article of the Articles of Association	Article After Amendment
Article 204 The appendices to the Articles of Association shall include the Rules of Procedure for general meetings, the Rules of Procedure for board of directors and the Rules of Procedure for supervisory committee.	Article 204<u>208</u> The appendices to the Articles of Association shall include the Rules of Procedure for general meetings, <u>and</u> the Rules of Procedure for board of directors and the Rules of Procedure for supervisory committee.
Article 205 The Articles of Association shall become effective upon the date of listing and trading of the Company's overseas listed shares on the Main Board of the Hong Kong Stock Exchange. In the case of amendments, such amendments shall become effective upon the passing of a special resolution at the shareholders' general meeting.	Article 205<u>209</u> The Articles of Association shall become effective upon the date of listing and trading of the Company's overseas listed shares on the Main Board of the Hong Kong Stock Exchange <u>consideration and approval by the general meeting.</u> In the case of amendments, such amendments shall become effective upon the passing of a special resolution at the shareholders' general meeting.

Notes:

1. In addition to the contents listed in the table above, in accordance with the Company Law of the People's Republic of China (as amended in 2023), all the terms of "general meeting (股東大會)" were amended to "general meeting (股東會)" in the full text of the Chinese version of the Articles of Association.
2. In addition to the contents listed in the above table, in accordance with Article 121 of the Company Law, the Company has abolished the establishment of the supervisory committee and supervisor position, and the audit committee of the Board of Directors shall exercise the supervisory authority and powers as stipulated in the Company Law. Accordingly, all references to "supervisory committee" and "supervisors" have been removed from the Articles of Association or alternatively, replaced with "audit committee".
3. In addition to the contents listed in the table above, all the terms of "or (或)" were amended to "or (或者)" in the full text of the Chinese version of the Articles of Association.
4. In addition to the above table, if the addition, deletion, or rearrangement of certain provisions results in changes to the numbering sequence of the articles, the article numbers in the amended Articles of Association shall be either extended or reduced sequentially. Cross-referenced article numbers shall be updated correspondingly.

Beijing Fourth Paradigm Technology Co., Ltd.
COMPARISON TABLE OF AMENDMENTS TO THE
RULES OF PROCEDURE OF SHAREHOLDERS' MEETINGS

Article of the Existing Rules of Procedure	Article After Amendment (Note: No amendment has been made if there is no amendment mark)
CHAPTER 2 FUNCTIONS AND POWERS OF THE SHAREHOLDERS' GENERAL MEETING	CHAPTER 2 FUNCTIONS AND POWERS OF THE SHAREHOLDERS' GENERAL MEETING
<p>Article 4 The shareholders' general meeting shall exercise its following functions and powers in accordance with the laws:</p> <p>(I) To decide the Company's operational directions and investment plans;</p> <p>(II) To elect and replace directors and supervisors who are not staff representatives and to determine matters relating to the remuneration of the directors and supervisors;</p> <p>(III) To consider and approve the reports of the Board of Directors;</p> <p>(IV) To consider and approve the reports of the supervisory committee;</p> <p>(V) To consider and approve the Company's annual financial budgets and final accounts;</p> <p>(VI) To consider and approve the Company's profit distribution plan and plan for recovery of losses;</p> <p>(VII) To make resolutions on increase or reduction of the Company's registered capital;</p> <p>(VIII) To make resolutions on the issue of debentures by the Company;</p> <p>(IX) To make resolutions on the merger, demerger, dissolution, liquidation or change of corporate form of the Company;</p>	<p>Article 4 The shareholders' general meeting shall exercise its following functions and powers in accordance with the laws:</p> <p>(I) To decide the Company's operational directions and investment plans;</p> <p>(II)(I) To elect and replace directors and supervisors who are not staff representatives and to determine matters relating to the remuneration of the directors and supervisors;</p> <p>(III)(II) To consider and approve the reports of the Board of Directors;</p> <p>(IV) To consider and approve the reports of the supervisory committee;</p> <p>(V) To consider and approve the Company's annual financial budgets and final accounts;</p> <p>(VI)(III) To consider and approve the Company's profit distribution plan and plan for recovery of losses;</p> <p>(VII)(IV) To make resolutions on increase or reduction of the Company's registered capital;</p> <p>(VIII)(V) To make resolutions on the issue of debentures by the Company;</p> <p>(IX)(VI) To make resolutions on the merger, demerger, dissolution, liquidation or change of corporate form of the Company;</p>

Article of the Existing Rules of Procedure	Article After Amendment (Note: No amendment has been made if there is no amendment mark)
<p>(X) To amend the Articles of Association;</p> <p>(XI) To decide the appointment or dismissal of the accounting firm of the Company;</p> <p>(XII) To consider and approve the transactions and guarantees required by the Articles of Association to be considered by a general meeting;</p> <p>(XIII) To consider the purchase or disposal of material assets or provision of a guarantee by the Company within a period of 12 consecutive months of a value exceeding 30% of the Company's latest audited total assets;</p> <p>(XIV) To consider and approve changes in the use of proceed of funds raised;</p> <p>(XV) To consider the employee stock ownership plans and share incentive plan;</p> <p>(XVI) To consider the repurchase of the Company's shares in accordance with the circumstances set out in (I) and (II) of Article 25 of the Articles of Association;</p> <p>To consider other matters required by law, administrative regulations, departmental rules and regulations, the Hong Kong Listing Rules or the Articles of Association that should be resolved by the general meeting.</p>	<p>(X)(VII) To amend the Articles of Association;</p> <p>(XI)(VIII) To decide the appointment or dismissal of the accounting firm of the Company <u>that undertakes the Company's audit work;</u></p> <p>(XII)(IX) To consider and approve the transactions and guarantees required by the Articles of Association to be considered by a general meeting;</p> <p>(XIII)(X) To consider the purchase or disposal of material assets or provision of a guarantee <u>to other parties</u> by the Company within a period of 12 consecutive months of a value exceeding 30% of the Company's latest audited total assets;</p> <p>(XIV)(XI) To consider and approve changes in the use of proceed of funds raised;</p> <p>(XV)(XII) To consider the employee stock ownership plans and share incentive plan;</p> <p>(XVI)(XIII) To consider the repurchase of the Company's shares in accordance with the circumstances set out in (I) and (II) of Article 25 of the Articles of Association;</p> <p><u>(XIV) To consider other matters required by law, administrative regulations, departmental rules and regulations, the Hong Kong Listing Rules or the Articles of Association that should be resolved by the general meeting.</u></p> <p><u>The general meeting may authorize the Board of Directors to pass resolutions on the issuance of corporate bonds.</u></p>

Article of the Existing Rules of Procedure	Article After Amendment (Note: No amendment has been made if there is no amendment mark)
<p>Article 7 An extraordinary general meeting shall be convened by the Company within 2 months from the occurrence of any of the following circumstances:</p> <p>(I) when the number of directors is less than the number stipulated in the Company Law or two-thirds of the number specified in the Articles of Association;</p> <p>(II) when the uncovered losses of the Company amount to one-third of the total amount of its paid-up share capital;</p> <p>(III) when any shareholder individually or jointly holding 10% or more of the Company's shares requests;</p> <p>(IV) when deemed necessary by the Board of Directors;</p> <p>(V) when proposed by the supervisory committee; and</p> <p>(VI) other circumstances stipulated by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules or the Articles of Association.</p>	<p>Article 7 An extraordinary general meeting shall be convened by the Company within 2 months from the occurrence of any of the following circumstances:</p> <p>(I) when the number of directors is less than the number stipulated in the Company Law or two-thirds of the number specified in the Articles of Association;</p> <p>(II) when the uncovered losses of the Company amount to one-third of the total amount of its paid-up share capital;</p> <p>(III) when any shareholder individually or jointly holding 10% or more of the Company's shares <u>(including preferred shares with voting rights reinstatement)</u> requests;</p> <p>(IV) when deemed necessary by the Board of Directors;</p> <p>(V) when proposed by the supervisory committee <u>audit committee</u>; and</p> <p>(VI) other circumstances stipulated by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules or the Articles of Association.</p>

Article of the Existing Rules of Procedure	Article After Amendment (Note: No amendment has been made if there is no amendment mark)
<p>Article 8 The place for convening a general meeting shall be the place where the Company is located or the place specified in the notice of meeting. The general meeting shall be held at a venue and in the form of a live meeting, and may also be convened by telephone or video communication. For a general meeting convened by means of communication, the participating shareholders shall send the authorization documents of their participating shareholders' representatives by facsimile or mail to the secretariat of the Board of Directors of the Company prior to the meeting, and the original authorization documents shall be sent to the Company within 10 days after the meeting, and the representatives of the participating shareholders and the secretary of the Board of Directors shall jointly confirm the qualification of each shareholders' representative at the commencement of the general meeting. Shareholders so attending the general meetings shall be deemed to be present at such meetings.</p>	<p>Article 8 The place for convening a general meeting shall be the place where the Company is located or the place specified in the notice of meeting. The general meeting shall be held at a venue and in the form of a live meeting,and and may also be convened by telephone or video communication. For a general meeting convened by means of communication, the participating shareholders shall send the authorization documents of their participating shareholders' representatives by facsimile or mail to the secretariat of the Board of Directors of the Company prior to the meeting, and the original authorization documents shall be sent to the Company within 10 days after the meeting, and the representatives of the participating shareholders and the secretary of the Board of Directors shall jointly confirm the qualification of each shareholders' representative at the commencement of the general meeting. Shareholders so attending the general meetings shall be deemed to be present at such meetings.<u>The Company may adopt alternative forms and channels for shareholders to participate in general meetings (including but not limited to electronic means such as online platforms, teleconferences, and video conferences), online voting, and/or other methods permitted under the Hong Kong Listing Rules to facilitate shareholder attendance and electronic voting.</u></p>

Article of the Existing Rules of Procedure	Article After Amendment (Note: No amendment has been made if there is no amendment mark)
CHAPTER 3 AUTHORIZATION OF THE SHAREHOLDERS' GENERAL MEETING	CHAPTER 3 AUTHORIZATION OF THE SHAREHOLDERS' GENERAL MEETING
Article 9 Matters that should be decided by a general meeting as stipulated in relevant laws, regulations, the Hong Kong Listing Rules or the Articles of Association must be considered by the general meeting to protect the decision-making power of the Company's shareholders in respect of such matters.	Article 9 Matters that should be decided by a general meeting as stipulated in relevant laws, regulations, the Hong Kong Listing Rules or the Articles of Association must be considered by the general meeting to protect the decision-making power of the Company's shareholders in respect of such matters.
CHAPTER 4 CONVENING OF SHAREHOLDERS' GENERAL MEETING	CHAPTER 4 CONVENING OF SHAREHOLDERS' GENERAL MEETING
<p>Article 12 Independent non-executive directors shall be entitled to propose to the Board to convene an extraordinary general meeting. Regarding the proposal requesting to convene an extraordinary general meeting by the independent non-executive Directors, the Board shall, pursuant to the relevant laws, administrative regulations and the Articles of Association, give a written reply stating its consent or reject for the convening of the extraordinary general meeting within 10 days after receiving the proposal.</p> <p>In the event that the Board agrees to convene an extraordinary general meeting, the notice of the general meeting shall be issued within five days after the passing of the relevant resolution of the Board. If the Board refuses to convene an extraordinary general meeting, an explanation shall be made.</p>	<p>Article 12 Independent non-executive directors, <u>upon approval by a majority of all independent non-executive directors</u>, shall be entitled to propose to the Board to convene an extraordinary general meeting. Regarding the proposal requesting to convene an extraordinary general meeting by the independent non-executive Directors, the Board shall, pursuant to the relevant laws, administrative regulations and the Articles of Association, give a written reply stating its consent or reject for the convening of the extraordinary general meeting within 10 days after receiving the proposal.</p> <p>In the event that the Board agrees to convene an extraordinary general meeting, the notice of the general meeting shall be issued within five days after the passing of the relevant resolution of the Board. If the Board refuses to convene an extraordinary general meeting, an explanation shall be made.</p>

Article of the Existing Rules of Procedure	Article After Amendment (Note: No amendment has been made if there is no amendment mark)
<p>Article 13 The supervisory committee shall be entitled to propose to the Board to convene an extraordinary general meeting and shall put forward its proposal in writing. The Board of Directors shall, pursuant to the relevant laws, administrative regulations and the Articles of Association, give a written reply stating its consent or reject for the convening of the extraordinary general meeting within 10 days after receiving the proposal.</p> <p>In the event that the Board of Directors agrees to convene an extraordinary general meeting, the notice of the general meeting shall be issued within five days after the passing of the relevant resolution of the Board of Directors. Any changes to the original proposal made in the notice shall be subject to the consent of the supervisory committee.</p> <p>If the Board does not agree to convene the extraordinary general meeting or fails to give any reply within 10 days after receiving the proposal, it shall be deemed as unable to perform or failing to perform the duty of convening the general meeting, and the supervisory committee may convene and preside the meeting on its own.</p>	<p>Article 13 The supervisory committee <u>audit committee</u> shall be entitled to propose to the Board to convene an extraordinary general meeting and shall put forward its proposal in writing. The Board of Directors shall, pursuant to the relevant laws, administrative regulations and the Articles of Association, give a written reply stating its consent or reject for the convening of the extraordinary general meeting within 10 days after receiving the proposal.</p> <p>In the event that the Board of Directors agrees to convene an extraordinary general meeting, the notice of the general meeting shall be issued within five days after the passing of the relevant resolution of the Board of Directors. Any changes to the original proposal made in the notice shall be subject to the consent of the supervisory committee <u>audit committee</u>.</p> <p>If the Board does not agree to convene the extraordinary general meeting or fails to give any reply within 10 days after receiving the proposal, it shall be deemed as unable to perform or failing to perform the duty of convening the general meeting, and the supervisory committee <u>audit committee</u> may convene and preside the meeting on its own.</p>

Article of the Existing Rules of Procedure	Article After Amendment (Note: No amendment has been made if there is no amendment mark)
<p>Article 14 Shareholders alone or in aggregate holding 10% or more of the Company's shares shall be entitled to request the Board of Directors to convene extraordinary general meetings, and such request shall be made in writing. The Board of Directors shall, in accordance with provisions of the laws, administrative regulations and the Articles of Association, furnish a written reply stating its agreement or disagreement to the convening of an extraordinary general meeting within 10 days after receiving such request.</p> <p>In the event that the Board of Directors agrees to convene an extraordinary general meeting, the notice of the general meeting shall be issued within five days after the passing of the relevant resolution of the Board of Directors. Any changes to the original request made in the notice shall be subject to the consent of the shareholders concerned.</p> <p>In the event that the Board does not agree to convene an extraordinary general meeting or does not furnish any reply within ten days after receiving such request, shareholders alone or in aggregate holding 10% or more of the Company's shares shall be entitled to propose to the supervisory committee the convening of the extraordinary general meeting, and such proposal shall be made in writing.</p>	<p>Article 14 <u>Where</u> Shareholders alone or in aggregate holding 10% or more of the Company's shares <u>(including preferred shares with voting rights reinstatement)</u> shall be entitled to request the Board of Directors to convene extraordinary general meetings, and such request shall be made in writing. The Board of Directors shall, in accordance with provisions of the laws, administrative regulations and the Articles of Association, furnish a written reply stating its agreement or disagreement to the convening of an extraordinary general meeting within 10 days after receiving such request.</p> <p>In the event that the Board of Directors agrees to convene an extraordinary general meeting, the notice of the general meeting shall be issued within five days after the passing of the relevant resolution of the Board of Directors. Any changes to the original request made in the notice shall be subject to the consent of the shareholders concerned.</p> <p>In the event that the Board does not agree to convene an extraordinary general meeting or does not furnish any reply within ten days after receiving such request, <u>and that</u> shareholders alone or in aggregate holding 10% or more of the Company's shares <u>(including preferred shares with voting rights reinstatement)</u> shall be entitled to propose to the supervisory committee <u>audit committee</u> the convening of the extraordinary general meeting, and such proposal shall be made in writing.</p>

Article of the Existing Rules of Procedure	Article After Amendment (Note: No amendment has been made if there is no amendment mark)
<p>In the event that the supervisory committee agrees to convene an extraordinary general meeting, the notice of the general meeting shall be issued within five days after receiving such request. Any changes to the original proposal made in the notice shall be subject to the consent of the shareholders concerned.</p> <p>In the event that the supervisory committee fails to issue a notice of the general meeting within the stipulated period, the supervisory committee shall be deemed not to convene or preside over a general meeting, and shareholders alone or in aggregate holding 10% or more of the Company's shares for 90 consecutive days or more shall be entitled to convene and preside over the meeting on their own.</p>	<p>In the event that the supervisory committee audit committee agrees to convene an extraordinary general meeting, the notice of the general meeting shall be issued within five days after receiving such request. Any changes to the original proposal request made in the notice shall be subject to the consent of the shareholders concerned.</p> <p>In the event that the supervisory committee audit committee fails to issue a notice of the general meeting within the stipulated period, the supervisory committee audit committee shall be deemed not to convene or preside over a general meeting, and shareholders alone or in aggregate holding 10% or more of the Company's shares (including preferred shares with voting rights reinstatement) for 90 consecutive days or more shall be entitled to convene and preside over the meeting on their own.</p>
<p>Article 15 If the supervisory committee or shareholders determine to convene a shareholders' general meeting on their own, they shall give a written notice to the Board of Directors and file the same with the stock exchanges in accordance with the relevant laws and regulations and the requirements of the Hong Kong Listing Rules (if necessary). The shareholding of the convening shareholders shall not be less than 10% before the resolution of the general meeting is made.</p>	<p>Article 15 If the supervisory committee audit committee or shareholders determine to convene a shareholders' general meeting on their own, they shall give a written notice to the Board of Directors and file the same with the stock exchanges in accordance with the relevant laws and regulations and the requirements of the Hong Kong Listing Rules (if necessary). The shareholding (including preferred shares with voting rights reinstatement) of the convening shareholders shall not be less than 10% before the resolution of the general meeting is made.</p>

Article of the Existing Rules of Procedure	Article After Amendment (Note: No amendment has been made if there is no amendment mark)
CHAPTER 5 PROPOSING MOTION AT AND NOTICE OF SHAREHOLDERS' GENERAL MEETING	CHAPTER 5 PROPOSING MOTION AT AND NOTICE OF SHAREHOLDERS' GENERAL MEETING
<p>Article 19 Whenever the Company convenes a shareholders' general meeting, the Board of Directors, the supervisory committee and shareholder(s) alone or in aggregate holding 3% or more of the total number of the Company's shares shall have the right to propose motions to the Company.</p> <p>Shareholder(s) alone or in aggregate holding 3% or more of the total number of the Company's shares shall have the right to submit an interim motion in writing to the convener 10 days prior to the general meeting. The convener shall issue a supplemental notice of the general meeting within two days after receiving the proposed motion announcing the contents of the interim motion.</p>	<p>Article 19 Whenever the Company convenes a shareholders' general meeting, the Board of Directors, the supervisory committee <u>audit committee</u> and shareholder(s) alone or in aggregate holding <u>31%</u> or more of the total number of the Company's shares <u>(including preferred shares with voting rights reinstatement)</u> shall have the right to propose motions to the Company.</p> <p>Shareholder(s) alone or in aggregate holding <u>31%</u> or more of the total number of the Company's shares <u>(including preferred shares with voting rights reinstatement)</u> shall have the right to submit an interim motion in writing to the convener 10 days prior to the general meeting. The convener shall issue a supplemental notice of the general meeting within two days after receiving the proposed motion announcing the contents of the interim motion, <u>and submit such interim motion to the general meeting for deliberation, unless the motion violates laws, administrative regulations, or the Articles of Association, or falls outside the scope of the general meeting's authority.</u></p>

Article of the Existing Rules of Procedure	Article After Amendment (Note: No amendment has been made if there is no amendment mark)
<p>Save as provided above, the convener shall not amend motions stated in or add new motions to the notice of the general meeting after the same has been issued and announced.</p> <p>No voting or resolution shall be executed or adopted at the general meeting for motions that have not been stated in the notice of the general meeting or that do not comply with Article 18 of these Rules of Procedures.</p>	<p>Save as provided above, the convener shall not amend motions stated in or add new motions to the notice of the general meeting after the same has been issued and announced.</p> <p>No voting or resolution shall be executed or adopted at the general meeting for motions that have not been stated in the notice of the general meeting or that do not comply with Article 18 of these Rules of Procedures <u>the Articles of Association</u>.</p>
<p>Article 20 A written notice of meeting shall be issued at least 21 days or 20 full working days (whichever is longer) before the date of an annual general meeting; and at least 15 days or 10 full working days (whichever is longer) before the date of an extraordinary general meeting to be convened by the convener to notify all shareholders. In calculating the period of advance notice, the Company shall not include the day on which the meeting is held.</p>	<p>Article 20 A written notice of meeting shall be issued at least 21 days or 20 full working days (whichever is longer) before the date of an annual general meeting; and at least 15 days or 10 full working days (whichever is longer) before the date of an extraordinary general meeting to be convened by the convener to notify all shareholders. In calculating the period of advance notice, the Company shall not include the day on which the meeting is held.</p>
<p>Article 21 Notice of a shareholders' general meeting shall include the followings:</p> <p>(I) the time, place and date of the meeting;</p> <p>(II) matters and proposals to be considered at the meeting;</p>	<p>Article 21 Notice of a shareholders' general meeting shall include the followings:</p> <p>(I) the time, place and date of the meeting;</p> <p>(II) matters and proposals to be considered at the meeting;</p>

Article of the Existing Rules of Procedure	Article After Amendment (Note: No amendment has been made if there is no amendment mark)
<p>(III) a clear statement that a shareholder entitled to attend and vote has the right to appoint one or more proxies to attend and vote on his behalf and that such proxy need not be a shareholder of the Company;</p> <p>(IV) the date of registration of shares of shareholders entitled to attend general meetings;</p> <p>(V) the name and phone number of the coordinator of the meeting;</p> <p>(VI) the time and procedures for voting by internet or other means; and</p> <p>(VII) other contents that should be included in the notice of a general meeting as required by the Hong Kong Listing Rules and other applicable laws and regulations.</p>	<p>(III) a clear statement that a shareholder <u>all shareholders, including holders of ordinary shares (including preferred shareholders with voting rights reinstatement), and holders of shares with special voting rights,</u> entitled to attend and vote has the right to appoint one or more proxies to attend and vote on his <u>their</u> behalf and that such proxy need not be a shareholder of the Company;</p> <p>(IV) the date of registration of shares of shareholders entitled to attend general meetings;</p> <p>(V) the name and phone number of the coordinator of the meeting;</p> <p>(VI) the time and procedures for voting by internet or other means; and</p> <p>(VII) other contents that should be included in the notice of a general meeting as required by the Hong Kong Listing Rules and other applicable laws and regulations.</p>
<p>Article 22 Full and complete disclosure of the particulars of all proposals and all information or explanations necessary to enable shareholders to make reasonable judgements on the matters to be discussed shall be made in the notice of a general meeting and supplementary notice. If the matters to be discussed require the opinion of the independent non-executive directors, such opinion and the reasons therefor shall be disclosed at the same time when the notice of the general meeting or supplementary notice is issued.</p>	<p>Article 22 Full and complete disclosure of the particulars of all proposals and all information or explanations necessary to enable shareholders to make reasonable judgements on the matters to be discussed shall be made in the notice of a general meeting and supplementary notice. If the matters to be discussed require the opinion of the independent non-executive directors, such opinion and the reasons therefor shall be disclosed at the same time when the notice of the general meeting or supplementary notice is issued.</p>

Article of the Existing Rules of Procedure	Article After Amendment (Note: No amendment has been made if there is no amendment mark)
<p>Article 23 If matters relating to the election of directors and supervisors are proposed to be discussed at a shareholders' general meeting, detailed information of the candidates for directors and supervisors shall be fully disclosed in the notice of the general meeting, which shall at least include the followings:</p> <p>(I) personal information relating to their educational background, work experience and all other positions undertaken on a part-time basis etc.;</p> <p>(II) whether there is any connected relationship with the Company or its controlling shareholders or de facto controllers;</p> <p>(III) disclosure of their shareholdings in the Company; and</p> <p>(IV) whether or not they have been subject to any punishment by the CSRC or other relevant departments or to any sanction by any stock exchange;</p> <p>(V) other disclosures required by the Hong Kong Listing Rules and other laws and regulations.</p> <p>In addition to the adoption of a cumulative voting system for the election of directors, motions relating to each of the candidates for directors and supervisors shall be proposed on an individual basis.</p>	<p>Article 23 If matters relating to the election of directors and supervisors are proposed to be discussed at a shareholders' general meeting, detailed information of the candidates for directors and supervisors shall be fully disclosed in the notice of the general meeting, which shall at least include the followings:</p> <p>(I) personal information relating to their educational background, work experience and all other positions undertaken on a part-time basis etc.;</p> <p>(II) whether there is any connected relationship with the Company or its controlling shareholders or de facto controllers;</p> <p>(III) disclosure of their shareholdings in the Company; and</p> <p>(IV) whether or not they have been subject to any punishment by the CSRC or other relevant departments or to any sanction by any stock exchange; <u>and</u></p> <p>(V) other disclosures required by the Hong Kong Listing Rules and other laws and regulations.</p> <p>In addition to the adoption of a cumulative voting system for the election of directors, motions relating to each of the candidates for directors and supervisors shall be proposed on an individual basis.</p>

Article of the Existing Rules of Procedure	Article After Amendment (Note: No amendment has been made if there is no amendment mark)
<p>Article 24 Upon issuance of the notice of a shareholders' general meeting, the general meeting shall neither be delayed nor cancelled without proper reasons. Motions listed in such notice shall not be revoked. In the event of postponement or cancellation, the convener shall announce and explain the reasons at least two working days before the original date of the meeting.</p>	<p>Article 24 Upon issuance of the notice of a shareholders' general meeting, the general meeting shall neither be delayed nor cancelled without proper reasons. Motions listed in such notice shall not be revoked. In the event of postponement or cancellation, the convener shall announce and explain the reasons at least two working days before the original date of the meeting.</p>
CHAPTER 6 HOLDING OF SHAREHOLDERS' GENERAL MEETING	CHAPTER 6 HOLDING OF SHAREHOLDERS' GENERAL MEETING
<p>Article 25 The Company shall convene a general meeting at the place where the Company is located or the place specified in the notice of meeting.</p> <p>The general meeting shall be held at a venue and in the form of a live meeting, and may be convened by telephone or video communication. Shareholders so attending the general meetings shall be deemed to be present at such meetings.</p> <p>A shareholder may attend the general meeting in person or appoint a proxy (who needs not be a shareholder of the Company) to attend and vote on his behalf.</p>	<p>Article 25 The Company shall convene a general meeting at the place where the Company is located or the place specified in the notice of meeting.</p> <p>The general meeting shall be held at a venue and in the form of a live meeting, and may be convened by telephone or video communication. Shareholders so attending the general meetings shall be deemed to be present at such meetings. <u>The Company may adopt alternative forms and channels for shareholders to participate in general meetings (including but not limited to electronic means such as online platforms, teleconferences, and video conferences), online voting, and/or other methods permitted under the Hong Kong Listing Rules to facilitate shareholder attendance and electronic voting.</u></p> <p>A shareholder may attend the general meeting in person or appoint a proxy (who needs not be a shareholder of the Company) to attend and vote on his behalf.</p>

Article of the Existing Rules of Procedure	Article After Amendment (Note: No amendment has been made if there is no amendment mark)
<p>Article 27 Individual shareholders attending the meeting in person shall present their identity cards (or other valid certificates or evidence of identity). If a proxy is appointed to attend the meeting, the proxy shall present his valid identity card and the proxy form issued by the shareholder.</p> <p>A legal person shareholder shall be represented at the meeting by a legal representative or a proxy appointed by the legal representative. If the legal representative attends the meeting, he/she shall present his/her identity card and a valid certificate proving his/her legal representative status. If a proxy attends the meeting, the proxy shall present his/her identity card and a written authorization letter issued by the legal representative of the legal person shareholder in accordance with the law.</p> <p>Where such shareholder is a Recognized Clearing House (or its nominee) as defined in the relevant ordinance enacted from time to time in Hong Kong, it may authorize one or more persons as it deems fit to act as its representative(s) at any shareholders' general meeting or any general meeting of any class or creditors meeting, provided that, if more than one person is so authorized, the power of attorney shall specify the number and class of shares in respect to which person is so authorized and shall be signed by the authorized personnel appointed by the Recognized Clearing House.</p>	<p>Article 27 Individual shareholders attending the meeting in person shall present their identity cards (or other valid certificates or evidence of identity). If a proxy is appointed to attend <u>attends</u> the meeting, the proxy shall present his valid identity card and the proxy form issued by the shareholder.</p> <p>A legal person shareholder shall be represented at the meeting by a legal representative or a proxy appointed by the legal representative. If the legal representative attends the meeting, he/she shall present his/her identity card and a valid certificate proving his/her legal representative status. If a proxy attends the meeting, the proxy shall present his/her identity card and a written authorization letter issued by the legal representative of the legal person shareholder in accordance with the law.</p> <p>Where such shareholder is a Recognized Clearing House (or its nominee) as defined in the relevant ordinance enacted from time to time in Hong Kong, it may authorize one or more persons as it deems fit to act as its representative(s) at any shareholders' general meeting or any general meeting of any class or creditors meeting, provided that, if more than one person is so authorized, the power of attorney shall specify the number and class of shares in respect to which person is so authorized and shall be signed by the authorized personnel appointed by the Recognized Clearing House.</p>

Article of the Existing Rules of Procedure	Article After Amendment (Note: No amendment has been made if there is no amendment mark)
<p>The person so authorized may exercise the rights at any meeting (without being required to present a share certificate, notarized power of attorney and/or further evidence of due authorization) on behalf of the Recognized Clearing House (or its nominees) as if such person were an individual shareholder of the Company, having the same legal rights as other shareholders, including the right to speak and vote.</p>	<p>The person so authorized may exercise the rights at any meeting (without being required to present a share certificate, notarized power of attorney and/or further evidence of due authorization) on behalf of the Recognized Clearing House (or its nominees) as if such person were an individual shareholder of the Company, having the same legal rights as other shareholders, including the right to speak and vote.</p>
<p>Article 28 The proxy form issued by a shareholder to appoint a third party to attend the meeting on his behalf shall specify the following contents:</p> <p>(I) the name of the proxy;</p> <p>(II) whether voting rights are available and the number of shares represented by the proxy;</p> <p>(III) the respective instructions on voting in favour of, against or abstention from voting in respect of each matter on the agenda of the shareholders' general meeting;</p> <p>(IV) the issue date and valid term of the proxy form; and</p> <p>(V) the signature (or seal) of the appointer. In case the appointer is a legal person shareholder, the proxy form shall be affixed with the seal of the legal person.</p>	<p>Article 28 The proxy form issued by a shareholder to appoint a third party to attend the meeting on his behalf shall specify the following contents:</p> <p>(I) the name of the proxy <u>the name or title of the principal, class and quantity of the Company's shares held;</u></p> <p>(II) whether voting rights are available and the number of shares represented by the proxy <u>the name or title of the proxy;</u></p> <p>(III) <u>the specific instructions of shareholders, including the</u> respective instructions on voting in favour of, against or abstention from voting in respect of each matter on the agenda of the shareholders' general meeting, <u>etc.;</u></p> <p>(IV) the issue date and valid term of the proxy form; and</p> <p>(V) the signature (or seal) of the appointer. In case the appointer is a legal person shareholder, the proxy form shall be affixed with the seal of the legal person.</p>

Article of the Existing Rules of Procedure	Article After Amendment (Note: No amendment has been made if there is no amendment mark)
<p>Article 29 The proxy form shall specify whether or not the proxy may vote at his own discretion in the absence of any specific instruction from the shareholders.</p>	<p>Article 29 The proxy form shall specify whether or not the proxy may vote at his own discretion in the absence of any specific instruction from the shareholders.</p>
<p>Article 30 Where the voting proxy form is signed by a person authorized by the appointer, the power of attorney or other authorization instruments shall be notarized. The voting proxy form, notarized power of attorney or other authorization instruments, shall be lodged at the address of the Company or such other place as specified in the notice of the meeting.</p> <p>Where an appointer is a legal person, its legal representative or other persons authorized by the resolutions of the Board of Directors or other decision-making body shall be entitled to attend the shareholders' general meeting of the Company as a representative of the appointer.</p>	<p>Article 3029 Where the voting proxy form is signed by a person authorized by the appointer, the power of attorney or other authorization instruments shall be notarized. The voting proxy form, notarized power of attorney or other authorization instruments, shall be lodged at the address of the Company or such other place as specified in the notice of the meeting.</p> <p>Where an appointer is a legal person, its legal representative or other persons authorized by the resolutions of the Board of Directors or other decision-making body shall be entitled to attend the shareholders' general meeting of the Company as a representative of the appointer.</p>

Article of the Existing Rules of Procedure	Article After Amendment (Note: No amendment has been made if there is no amendment mark)
<p>Article 31 The register of meeting attendees shall be prepared by the Company. The register of meeting attendees shall contain the names of participants (or entities), their identification numbers, domicile addresses, the number of shares held or represented with voting rights, and the names of the appointors (or entities).</p> <p>The convener and the attorney engaged by the Company shall jointly verify the legitimacy of the shareholders based on the register of shareholders and register the names of the shareholders together with the numbers of voting shares represented. The registration of the meeting shall be closed until the chairman of the meeting announces the number of shareholders and proxies present at the meeting and the total number of shares with voting rights.</p>	<p>Article 3130 The register of meeting attendees shall be prepared by the Company. The register of meeting attendees shall contain the names of participants (or entities), their identification numbers, domicile addresses, the number of shares held or represented with voting rights, and the names of the appointors (or entities).</p> <p>The convener and the attorney engaged by the Company shall jointly verify the legitimacy of the shareholders based on the register of shareholders and register the names of the shareholders together with the numbers of voting shares represented. The registration of the meeting shall be closed until the chairman of the meeting announces the number of shareholders and proxies present at the meeting and the total number of shares with voting rights.</p>
	<p><u>Article 31 If the general meeting requires directors or senior management to attend, such persons shall be present and respond to shareholders' inquiries.</u></p>
<p>Article 32 When a general meeting is held, all the directors, supervisors and secretary of the Board of Directors of the Company shall attend the meeting, while the general manager and other senior management shall attend the meeting as non-voting participants.</p>	<p>Article 32 When a general meeting is held, all the directors, supervisors and secretary of the Board of Directors of the Company shall attend the meeting, while the general manager and other senior management shall attend the meeting as non-voting participants.</p>

Article of the Existing Rules of Procedure	Article After Amendment (Note: No amendment has been made if there is no amendment mark)
<p>Article 33 The chairman of the Board of Directors shall preside over the shareholders' general meeting convened by the Board of Directors. In the event that the chairman of the board of directors is unable to or does not perform his duties, the meeting shall be presided over by a director jointly elected by more than half of the directors.</p> <p>Where a general meeting is convened by the supervisory committee on its own, the meeting shall be presided over by the chairman of the supervisory committee. In the event that the chairman of the supervisory committee is unable to or does not perform his duties, the meeting shall be presided over by a supervisor jointly elected by more than half of the supervisors.</p> <p>Where a general meeting is convened by shareholders on their own, the meeting shall be presided over by a representative elected by the convening shareholders.</p> <p>When a shareholders' general meeting is held and the chairman of the meeting violates the rules of procedure in a way that makes it difficult for the shareholders' general meeting to continue, a person may be elected at the shareholders' general meeting to act as the chairman so as to carry on with the meeting, subject to the approval of more than half of the attending shareholders holding voting rights.</p>	<p>Article 3332 The chairman of the Board of Directors shall preside over the shareholders' general meeting convened by the Board of Directors. In the event that the chairman of the board of directors is unable to or does not perform his duties, the meeting shall be presided over by a director jointly elected by more than half a majority of the directors.</p> <p>Where a general meeting is convened by the supervisory committee audit committee on its own, the meeting shall be presided over by the chairman of the supervisory committee convener of the audit committee. In the event that the chairman of the supervisory committee convener of the audit committee is unable to or does not perform his duties, the meeting shall be presided over by a supervisor member of the audit committee jointly elected by a majority of the members of the audit committee more than half of the supervisors.</p> <p>Where a general meeting is convened by shareholders on their own, the meeting shall be presided over by the convening shareholders or a representative elected by the convening shareholders them.</p> <p>When a shareholders' general meeting is held and the chairman of the meeting violates the rules of procedure in a way that makes it difficult for the shareholders' general meeting to continue, a person may be elected at the shareholders' general meeting to act as the chairman so as to carry on with the meeting, subject to the approval of more than half of the attending shareholders holding voting rights.</p>

Article of the Existing Rules of Procedure	Article After Amendment (Note: No amendment has been made if there is no amendment mark)
<p>Article 37 Minutes of general meetings shall be maintained by the secretary to the Board of Directors. The minutes of a meeting shall record the following:</p> <p>(I) the date and venue for convening the meeting, the meeting agenda and the name of the convener of the meeting;</p> <p>(II) the name of the chairman of the meeting as well as those of the directors, supervisors, general manager and other senior management present at the meeting as voting and non-voting attendees;</p> <p>(III) the number of shareholders and proxies attending the meeting, the total number of shares with voting rights represented and the proportion to the total number of shares of the Company;</p> <p>(IV) the description of the entire course of consideration of each proposal, the main points put forward by each speaker relating thereto, and the voting results;</p> <p>(V) details of queries and suggestions of the shareholders and the corresponding response or explanation in relation thereto;</p> <p>(VI) the names of the attorney and persons responsible for counting the votes and for supervising the counting process; and</p> <p>(VII) other contents that should be recorded in the minutes as provided for in the Articles of Association.</p>	<p>Article 37<u>36</u> Minutes of general meetings shall be maintained by the secretary to the Board of Directors. The minutes of a meeting shall record the following:</p> <p>(II) the date and venue for convening the meeting, the meeting agenda and the name of the convener of the meeting;</p> <p>(II) the name of the chairman of the meeting as well as those of the directors, supervisors, general manager and other senior management present at the meeting as voting and non-voting attendees;</p> <p>(III) the number of shareholders and proxies attending the meeting, the total number of shares with voting rights represented and the proportion to the total number of shares of the Company;</p> <p>(IV) the description of the entire course of consideration of each proposal, the main points put forward by each speaker relating thereto, and the voting results;</p> <p>(V) details of queries and suggestions of the shareholders and the corresponding response or explanation in relation thereto;</p> <p>(VI) the names of the attorney and persons responsible for counting the votes and for supervising the counting process; and</p> <p>(VII) other contents that should be recorded in the minutes as provided for in the Articles of Association.</p>

Article of the Existing Rules of Procedure	Article After Amendment (Note: No amendment has been made if there is no amendment mark)
<p>Article 38 The convener shall ensure that the minutes are true, accurate and complete. The minutes shall be signed by the directors, supervisors, secretary to the board of directors, the convener or its representative and the meeting chairman. The minutes shall be kept together with the signature book of shareholders present in the meeting in person and the proxy form for proxy attendance, as well as valid information on voting by other means for a period of not less than 10 years.</p>	<p>Article 38³⁷ The convener shall ensure that the minutes are true, accurate and complete. The minutes shall be signed by the directors, supervisors, secretary to the board of directors, the convener or its representative and the meeting chairman <u>present at the meeting as voting and non-voting attendees</u>. The minutes shall be kept together with the signature book of shareholders present in the meeting in person and the proxy form for proxy attendance, as well as valid information on voting by other means for a period of not less than 10 years.</p>
<p>Article 39 The convener shall ensure that a shareholders' general meeting is held on a continuous basis until a final resolution is adopted. If a general meeting is suspended or no resolution can be adopted due to force majeure or other special reasons, requisite measures shall be adopted so as to promptly resume the general meeting or to directly terminate the then general meeting, and public announcement relating thereto shall also be made timely.</p>	<p>Article 39³⁸ The convener shall ensure that a shareholders' general meeting is held on a continuous basis until a final resolution is adopted. If a general meeting is suspended or no resolution can be adopted due to force majeure or other special reasons, requisite measures shall be adopted so as to promptly resume the general meeting or to directly terminate the then general meeting, and public announcement relating thereto shall also be made timely.</p>

Article of the Existing Rules of Procedure	Article After Amendment (Note: No amendment has been made if there is no amendment mark)
CHAPTER 7 VOTING AT AND RESOLUTIONS OF THE SHAREHOLDERS' GENERAL MEETING	CHAPTER 7 VOTING AT AND RESOLUTIONS OF THE SHAREHOLDERS' GENERAL MEETING
<p>Article 41 Resolutions of shareholders' general meeting are classified as ordinary resolutions and special resolutions.</p> <p>Ordinary resolutions of the shareholders' general meeting shall be passed by more than half of the voting rights represented by the shareholders (including proxies) attending the meeting.</p> <p>Special resolutions of the shareholders' general meeting shall be passed by not less than two-thirds of the voting rights represented by the shareholders (including proxies) attending the meeting.</p>	<p>Article 4140 Resolutions of shareholders' general meeting are classified as ordinary resolutions and special resolutions.</p> <p>Ordinary resolutions of the shareholders' general meeting shall be passed by more than half a majority of the voting rights represented by the shareholders (including proxies) attending the meeting.</p> <p>Special resolutions of the shareholders' general meeting shall be passed by not less than two-thirds of the voting rights represented by the shareholders (including proxies) attending the meeting.</p> <p><u>For the purposes of this Article, the term "shareholder" includes a shareholder attending the general meeting by proxy.</u></p>

Article of the Existing Rules of Procedure	Article After Amendment (Note: No amendment has been made if there is no amendment mark)
<p>Article 42 The following matters shall be resolved by way of ordinary resolutions at a shareholders' general meeting:</p> <p>(I) work reports of the Board of Directors and the supervisory committee;</p> <p>(II) plans for profit distribution and recovery of losses drafted by the Board of Directors;</p> <p>(III) appointment or removal of members of the Board of Directors and the supervisory committee, and their remuneration and method of payment thereof;</p> <p>(IV) the Company's annual financial budgets and final accounts;</p> <p>(V) the Company's annual reports; and</p> <p>(VI) any matters other than those required by the laws, administrative regulations, the Hong Kong Listing Rules or the Articles of Association to be approved by special resolutions.</p>	<p>Article 42<u>41</u> The following matters shall be resolved by way of ordinary resolutions at a shareholders' general meeting:</p> <p>(I) work reports of the Board of Directors and the supervisory committee;</p> <p>(II) plans for profit distribution and recovery of losses drafted by the Board of Directors;</p> <p>(III) appointment or removal of members of the Board of Directors and the supervisory committee, and their remuneration and method of payment thereof; <u>and</u></p> <p>(IV) the Company's annual financial budgets and final accounts;</p> <p>(V) the Company's annual reports; and</p> <p>(VI)<u>(IV)</u> any matters other than those required by the laws, administrative regulations, the Hong Kong Listing Rules or the Articles of Association to be approved by special resolutions.</p>

Article of the Existing Rules of Procedure	Article After Amendment (Note: No amendment has been made if there is no amendment mark)
<p>Article 43 The following matters shall be resolved by way of special resolutions at a shareholders' general meeting:</p> <p>(I) increase or reduction of the registered capital of the Company;</p> <p>(II) separation, merger, dissolution and liquidation of the Company and change of its corporate form;</p> <p>(III) amendment to the Articles of Association;</p> <p>(IV) purchase or disposal of material assets or provision of a guarantee by the Company within a period of 12 consecutive months of a value exceeding 30% of the Company's latest audited total assets;</p> <p>(V) employee share ownership plans or equity incentive plans; and</p> <p>(VI) other matters prescribed by law, administrative regulations, the Hong Kong Listing Rules or the Articles of Association, and matters that, if resolved by way of an ordinary resolution of the general meeting, may have a material impact on the Company and shall be adopted by a special resolution.</p>	<p>Article 43<u>42</u> The following matters shall be resolved by way of special resolutions at a shareholders' general meeting:</p> <p>(I) increase or reduction of the registered capital of the Company;</p> <p>(II) separation, merger, dissolution and liquidation of the Company and change of its corporate form;</p> <p>(III) amendment to the Articles of Association;</p> <p>(IV) purchase or disposal of material assets or provision of a guarantee <u>to other parties</u> by the Company within a period of 12 consecutive months of a value exceeding 30% of the Company's latest audited total assets;</p> <p>(V) employee share ownership plans or equity incentive plans; and</p> <p>(VI) other matters prescribed by law, administrative regulations, the Hong Kong Listing Rules or the Articles of Association, and matters that, if resolved by way of an ordinary resolution of the general meeting, may have a material impact on the Company and shall be adopted by a special resolution.</p>

Article of the Existing Rules of Procedure	Article After Amendment (Note: No amendment has been made if there is no amendment mark)
<p>Article 44 Shareholders (including proxies) shall exercise their voting rights in accordance with the number of shares with voting rights represented by them, with each share carrying one vote.</p> <p>Shares held by the Company carry no voting rights and shall not be counted toward the total number of shares with voting rights held by shareholders attending the shareholders' general meeting.</p> <p>The Board of Directors, independent non-executive directors and shareholders who meet the relevant prescribed conditions may solicit shareholders' voting rights. The specific voting intention and other information of such solicitation shall be fully disclosed to the solicited. Solicitation of shareholders' voting rights by way of remuneration or disguised remuneration is prohibited. The Company may not impose minimum shareholding restrictions on the solicitation of voting rights, except under statutory conditions.</p>	<p>Article 4443 Shareholders (including proxies) shall exercise their voting rights in accordance with the number of shares with voting rights represented by them, with each share carrying one vote <u>except holders of class shares</u>.</p> <p>Shares held by the Company carry no voting rights and shall not be counted toward the total number of shares with voting rights held by shareholders attending the shareholders' general meeting.</p> <p>The Board of Directors, independent non-executive directors and shareholders who meet the relevant prescribed conditions may solicit shareholders' voting rights. The specific voting intention and other information of such solicitation shall be fully disclosed to the solicited. Solicitation of shareholders' voting rights by way of remuneration or disguised remuneration is prohibited. The Company may not impose minimum shareholding restrictions on the solicitation of voting rights, except under statutory conditions.</p> <p><u>For the purposes of this Article, the term "shareholder" includes a shareholder attending the general meeting by proxy.</u></p>

Article of the Existing Rules of Procedure	Article After Amendment (Note: No amendment has been made if there is no amendment mark)
<p>Article 45 In the course of considering matters relating to connected transactions at a shareholders' general meeting, the connected shareholders shall abstain from voting and shall not exercise voting rights on behalf of other shareholders. The voting rights represented by the number of shares held by such shareholders shall be excluded from the total number of valid votes. The voting result of the non-connected shareholders shall be fully disclosed in the announcement of the resolution of the general meeting.</p> <p>Connected shareholders shall voluntarily disqualify themselves and abstain from voting at the general meeting. The chairperson of the meeting shall request the connected shareholders to abstain from voting. Any shareholder who is not required to abstain from voting has the right to request the connected shareholder to abstain from voting.</p> <p>Such connected transaction shall be voted by the non-connected shareholders present at the meeting and be passed with a majority of the valid votes cast in favour of such connected transaction; if such transaction falls within the scope of a special resolution, it shall be passed by more than two-thirds of the valid voting rights.</p> <p>Shareholders or shareholders who are under the control of the de facto controllers of the Company shall abstain from voting on resolutions of a general meeting in respect of guarantees to be provided in favour of shareholders, de facto controllers of the Company and their related parties, and such resolutions shall be passed by more than half of the voting rights represented by other shareholders attending the meeting.</p>	<p>Article 4544 In the course of considering matters relating to connected transactions at a shareholders' general meeting, the connected shareholders shall abstain from voting and shall not exercise voting rights on behalf of other shareholders. The voting rights represented by the number of shares held by such shareholders shall be excluded from the total number of valid votes. The voting result of the non-connected shareholders shall be fully disclosed in the announcement of the resolution of the general meeting.</p> <p>Connected shareholders shall voluntarily disqualify themselves and abstain from voting at the general meeting. The chairperson of the meeting shall request the connected shareholders to abstain from voting. Any shareholder who is not required to abstain from voting has the right to request the connected shareholder to abstain from voting.</p> <p>Such connected transaction shall be voted by the non-connected shareholders present at the meeting and be passed with a majority of the valid votes cast in favour of such connected transaction; if such transaction falls within the scope of a special resolution, it shall be passed by more than two-thirds of the valid voting rights.</p> <p>Shareholders or shareholders who are under the control of the de facto controllers of the Company shall abstain from voting on resolutions of a general meeting in respect of guarantees to be provided in favour of shareholders, de facto controllers of the Company and their related parties, and such resolutions shall be passed by more than half a majority of the voting rights represented by other shareholders attending the meeting.</p>

Article of the Existing Rules of Procedure	Article After Amendment (Note: No amendment has been made if there is no amendment mark)
<p>Article 46 Unless the Company is in a critical situation or under other special circumstances, the Company shall not, without approval by a special resolution of a general meeting, enter into any contract with any person (other than a director, supervisor or other senior management) pursuant to which such person shall be responsible for the management of the whole or any substantial part of the Company's business.</p>	<p>Article 4645 Unless the Company is in a critical situation or under other special circumstances, the Company shall not, without approval by a special resolution of a general meeting, enter into any contract with any person (other than a director, supervisor or other senior management) pursuant to which such person shall be responsible for the management of the whole or any substantial part of the Company's business.</p>
<p>Article 47 The list of candidates for directors and supervisors shall be proposed in form of a motion to the shareholders' general meeting for resolution.</p> <p>When voting on the election of directors or supervisors at a general meeting, the cumulative voting system may be implemented in accordance with the provisions of the Articles of Association or a resolution of the general meeting.</p> <p>The cumulative voting system referred to in the preceding paragraph represents that in the election of directors or supervisors at the shareholders' general meeting, each share shall have the same number of votes as the number of directors or supervisors to be elected, and the voting rights held by shareholders may be used collectively. The Board of Directors shall inform the shareholders of the biographical details and general information of the candidate directors and supervisors.</p>	<p>Article 4746 The list of candidates for directors and supervisors shall be proposed in form of a motion to the shareholders' general meeting for resolution.</p> <p>When voting on the election of directors or supervisors at a general meeting, the cumulative voting system may be implemented in accordance with the provisions of the Articles of Association or a resolution of the general meeting.</p> <p><u>When electing two or more independent directors, the general meeting shall adopt the cumulative voting system.</u></p> <p>The cumulative voting system referred to in the preceding paragraph represents that in the election of directors or supervisors at the shareholders' general meeting, each share shall have the same number of votes as the number of directors or supervisors to be elected, and the voting rights held by shareholders may be used collectively. The Board of Directors shall inform the shareholders of the biographical details and general information of the candidate directors and supervisors.</p>

Article of the Existing Rules of Procedure	Article After Amendment (Note: No amendment has been made if there is no amendment mark)
<p>Article 48 Except for the cumulative voting system, voting for all motions proposed to a general meeting of shareholders shall be conducted one by one. If different motions have been proposed for the same matter, voting related thereto shall be conducted based on the chronological order of proposing the motions.</p>	<p>Article 4847 Except for the cumulative voting system, voting for all motions proposed to a general meeting of shareholders shall be conducted one by one. If different motions have been proposed for the same matter, voting related thereto shall be conducted based on the chronological order of proposing the motions.</p>
<p>Article 49 When considering a motion at a shareholders' general meeting, no change shall be made thereto; otherwise, the relevant change shall be treated as a new motion that cannot be proceeded for voting at the then general meeting.</p>	<p>Article 4948 When considering a motion at a shareholders' general meeting, no change shall be made thereto; otherwise, if any change is required, the relevant change shall be treated as a new motion that cannot be proceeded for voting at the then general meeting.</p>
<p>Article 52 Before voting on a resolution at a shareholders' general meeting, 2 representatives of the shareholders shall be nominated to participate in counting the votes as well as supervising the counting process. If the shareholders are interested in the matters under consideration, the relevant shareholders and their proxies shall not participate in counting the votes or supervising the counting process.</p> <p>When voting on a resolution at a shareholders' general meeting, the attorney, a representative of shareholders and a representative of the supervisors shall be responsible for counting the votes as well as supervising the counting process and announcing the voting results at the meeting. The voting results in connection with the resolution shall be recorded in the minutes.</p>	<p>Article 5251 Before voting on a resolution at a shareholders' general meeting, 2 representatives of the shareholders shall be nominated to participate in counting the votes as well as supervising the counting process. If the shareholders are interested in the matters under consideration, the relevant shareholders and their proxies shall not participate in counting the votes or supervising the counting process.</p> <p>When voting on a resolution at a shareholders' general meeting, the attorney, a representative of shareholders and a representative of the supervisors shall be responsible for counting the votes as well as supervising the counting process and announcing the voting results at the meeting. The voting results in connection with the resolution shall be recorded in the minutes.</p>

Article of the Existing Rules of Procedure	Article After Amendment (Note: No amendment has been made if there is no amendment mark)
<p>Article 53 The general meeting shall end on site no earlier than other means. The meeting chairman shall announce the vote and the result of each proposal and, based on the result of the vote, declare whether the proposal has been adopted or not. The voting results in connection with the proposal shall be recorded in the minutes.</p> <p>Prior to making a formal announcement on the voting results, the companies, vote counters, scrutineers, substantial shareholders and other relevant parties involved in on-site shareholders' general meetings and other voting methods shall have the obligation to keep matters related to voting confidential.</p>	<p>Article 53⁵² The general meeting shall end on site no earlier than other means. The meeting chairman shall announce the vote and the result of each proposal and, based on the result of the vote, declare whether the proposal has been adopted or not. The voting results in connection with the proposal shall be recorded in the minutes.</p> <p>Prior to making a formal announcement on the voting results, the companies, vote counters, scrutineers, substantial shareholders and other relevant parties involved in on-site shareholders' general meetings and other voting methods shall have the obligation to keep matters related to voting confidential.</p>
CHAPTER 8 SUPPLEMENTARY RULES	CHAPTER 8 SUPPLEMENTARY RULES
<p>Article 60 These Rules of Procedure, which are annexed to the Articles of Association, shall take effect from the date of listing and trading of the overseas listed shares of the Company on the Main Board of The Stock Exchange of Hong Kong after being resolved and passed at the general meeting. As of the effective date of these Rules of Procedure, the original Rules of Procedure of the Shareholders' Meetings of the Company shall automatically become null and void.</p>	<p>Article 60⁵⁹ These Rules of Procedure, which are annexed to the Articles of Association, shall take effect from the date of listing and trading of the overseas listed shares of the Company on the Main Board of The Stock Exchange of Hong Kong after being resolved and passed at the general meeting. As of the effective date of these Rules of Procedure, the original Rules of Procedure of the Shareholders' Meetings of the Company shall automatically become null and void.</p>

Notes:

1. In addition to the contents listed in the table above, in accordance with the Company Law of the People's Republic of China (as amended in 2023), all the terms of "general meeting (股東大會)" were amended to "general meeting (股東會)" in the full text of the Chinese version of the Rules of Procedure of the Shareholders' Meetings.
2. In addition to the contents listed in the above table, in accordance with Article 121 of the Company Law, the Company has abolished the establishment of the supervisory committee and supervisor position, and the audit committee of the Board of Directors shall exercise the supervisory authority and powers as stipulated in the Company Law. Accordingly, all references to "supervisory committee" and "supervisors" have been removed from the Rules of Procedure of the Shareholders' Meetings or alternatively, replaced with "audit committee".

3. In addition to the contents listed in the table above, all the terms of “or (或)” were amended to “or (或者)” in the full text of the Chinese version of the Rules of Procedure of the Shareholders’ Meetings.
4. In addition to the above table, if the addition, deletion, or rearrangement of certain provisions results in changes to the numbering sequence of the articles, the article numbers in the amended Rules of Procedure of the Shareholders’ Meetings shall be either extended or reduced sequentially. Cross-referenced article numbers shall be updated correspondingly.

BEIJING FOURTH PARADIGM TECHNOLOGY CO., LTD.
COMPARISON TABLE OF AMENDMENTS TO THE RULES OF PROCEDURE
OF THE BOARD OF DIRECTORS

Article of the Existing Rules of Procedure	Article After Amendment (Note: No amendment has been made if there is no amendment mark)
CHAPTER 2 BOARD COMPOSITION AND SUBSIDIARY COMMITTEES	CHAPTER 2 BOARD COMPOSITION AND SUBSIDIARY COMMITTEES
<p>Article 3 The Board of Directors of the Company consists of 9 directors. The Board of Directors consist of 1 chairman and 3 independent non-executive directors. At any given time, there shall be at least 3 independent non-executive directors and shall account for more than one third of the total number of Board members. The chairman of the Board shall be elected by a majority of votes of all directors.</p>	<p>Article 3 The Board of Directors of the Company consists of 9<u>11</u> directors. The Board of Directors consist of 1 chairman, <u>1 employee representative director</u> and 3<u>4</u> independent non-executive directors. At any given time, there shall be at least 3 independent non-executive directors and shall account for more than one third of the total number of Board members. The chairman of the Board shall be elected by a majority of votes of all directors.</p>
CHAPTER 3 FUNCTIONS AND POWERS OF THE BOARD OF DIRECTORS	CHAPTER 3 FUNCTIONS AND POWERS OF THE BOARD OF DIRECTORS
<p>Article 6 The Board of Directors shall exercise the following functions and powers in accordance with the law:</p> <p>(I) convening general meetings and presenting reports thereto;</p> <p>(II) implementing the resolutions made at the general meetings;</p> <p>(III) determining the Company's business and investment plans;</p> <p>(IV) working out the Company's annual financial budget plans and final account plans;</p>	<p>Article 6 The Board of Directors shall exercise the following functions and powers in accordance with the law:</p> <p>(I) convening general meetings and presenting reports thereto;</p> <p>(II) implementing the resolutions made at the general meetings;</p> <p>(III) determining the Company's business and investment plans;</p> <p>(IV) working out the Company's annual financial budget plans and final account plans;</p> <p>(IV)<u>(IV)</u> working out the Company's profit distribution plans and loss recovery plans;</p>

<p>(V) working out the Company's profit distribution plans and loss recovery plans;</p> <p>(VI) working out the Company's plans on the increase or reduction of registered capital, as well as on the issuance of shares, bonds or other securities and listing plans;</p> <p>(VII) formulating proposals for purchase of shares of the Company, merger, split-up, dissolution and change of the Company nature;</p> <p>(VIII) deciding on matters of the Company such as external investment, acquisition and disposal of assets, asset mortgage, external guarantee, consigned financial management, and connected transactions within the scope authorized by the general meeting and in compliance with the requirements of the Hong Kong Listing Rules;</p> <p>(IX) deciding on the establishment of the Company's internal management departments;</p> <p>(X) appointing or dismissing the general manager and the secretary of the Board of the Company; appointing or dismissing other senior management personnel of the Company, as well as determining their remuneration and incentives according to the nomination of the general manager;</p> <p>(XI) formulating the Company's basic management system;</p>	<p>(VII)(V) working out the Company's plans on the increase or reduction of registered capital, as well as on the issuance of shares, bonds or other securities and listing plans;</p> <p>(VIII)(VI) formulating proposals for purchase of shares of the Company, merger, split-up, dissolution and change of the Company nature;</p> <p>(VIII)(VII) deciding on matters of the Company such as external investment, acquisition and disposal of assets, asset mortgage, external guarantee, consigned financial management, and connected transactions, and external donations within the scope authorized by the general meeting and in compliance with the requirements of the Hong Kong Listing Rules;</p> <p>(IX)(VIII) deciding on the establishment of the Company's internal management departments;</p> <p>(X)(IX) appointing or dismissing the general manager, and the secretary of the Board and other senior management personnel of the Company, as well as determining their remuneration and incentives; determining the appointment or dismissal of appointing or dismissing other senior management personnel of the Company, such as deputy general manager and financial controller, as well as determining their remuneration and incentives according to the nomination of the general manager;</p>
--	---

<p>(XII) formulating the plan for modification of the Articles of Association;</p> <p>(XIII) administering matters on information disclosures of the Company;</p> <p>(XIV) proposing the employment or replacement of the accounting firm which audits the Company's accounts to the general meeting;</p> <p>(XV) hearing the manager's work report and check the general manager's work;</p> <p>(XVI) acquiring shares of the Company as authorized by the general meeting in accordance with items (III), (V) and (VI) of clause I of Article 25 of the Articles of Association; and</p> <p>(XVII) exercising other powers regulated in laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and the Articles of Association.</p>	<p>(XII)(X) formulating the Company's basic management system;</p> <p>(XIII)(XI) formulating the plan for modification of the Articles of Association;</p> <p>(XIV)(XII) administering matters on information disclosures of the Company;</p> <p>(XV)(XIII) proposing the employment or replacement of the accounting firm which audits the Company's accounts to the general meeting;</p> <p>(XVI)(XIV) hearing the manager's work report and check the general manager's work;</p> <p>(XVII)(XV) acquiring shares of the Company as authorized by the general meeting in accordance with items (III), (V) and (VI) of clause I of Article 25 of the Articles of Association; and</p> <p>(XVIII)(XVI) exercising other powers regulated in laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and, the Articles of Association <u>or the general meeting</u>.</p>
--	---

<p>The Board shall establish an audit committee, a remuneration committee and a nomination committee and other special committees (collectively as the “Special Committees”) if necessary to provide advice and opinions for its significant decisions. Being accountable to the Board, the Special Committees shall perform duties and responsibilities as authorized by the Articles and Associations and the Board with proposals submitted to the Board for consideration and approval. The Special Committees shall not resolve on a proposal in the name of the Board; however, in compliance with the Articles of Association, the mandatory provisions under PRC’s relevant laws, regulations, regulatory documents and the listing rules of the stock exchange where the Company’s shares are listed, they shall exercise the right of decision on the authorized matters under the special authorization of the Board.</p> <p>Matters beyond the scope authorized by the general meeting shall be submitted to the general meeting for consideration and decision.</p>	<p>The Board shall establish an audit committee, a remuneration committee and a nomination committee and other special committees (collectively as the “Special Committees”) if necessary to provide advice and opinions for its significant decisions. Being accountable to the Board, the Special Committees shall perform duties and responsibilities as authorized by the Articles and Associations and the Board with proposals <u>of the Special Committees</u> submitted to the Board for consideration and approval. The Special Committees shall not resolve on a proposal in the name of the Board; however, in compliance with the Articles of Association, the mandatory provisions under PRC’s relevant laws, regulations, regulatory documents and the listing rules of the stock exchange where the Company’s shares are listed, they shall exercise the right of decision on the authorized matters under the special authorization of the Board.</p> <p>Matters beyond the scope authorized by the general meeting shall be submitted to the general meeting for consideration and decision.</p>
---	--

<p>Article 8 The Board of Directors has the authority to approve the provision of guarantees by the Company other than those expressly provided for in the laws, administrative regulations, departmental rules, the Hong Kong Listing Rules or the Articles of Association, which should be considered by the shareholders' general meeting. Except for the circumstances stipulated in Article 19 of these Rules of Procedure, the matters of guarantee under the Board's consideration must be deliberated and approved by a majority of all Directors and by more than two-thirds of the Directors present at the Board meeting.</p> <p>The Board shall establish strict examination and decision-making procedures by setting the scope of authority for external investment, acquisition and disposal of assets, asset mortgage, external guarantee, consigned financial management, and connected transactions, and organize relevant specialists or professional personnel to assess and examine any material investment projects, and report such investment projects to the general meeting for approval.</p>	<p>Article 8 The Board of Directors has the authority to approve the provision of guarantees by the Company other than those expressly provided for in the laws, administrative regulations, departmental rules, the Hong Kong Listing Rules or the Articles of Association, which should be considered by the shareholders' general meeting. Except for the circumstances stipulated in Article 19 of these Rules of Procedure, the matters of guarantee under the Board's consideration must be deliberated and approved by a majority of all Directors and by more than two-thirds of the Directors present at the Board meeting.</p> <p>The Board shall establish strict examination and decision-making procedures by setting the scope of authority for external investment, acquisition and disposal of assets, asset mortgage, external guarantee, consigned financial management, and <u>connected transactions, and external donations</u>, and organize relevant specialists or professional personnel to assess and examine any material investment projects, and report such investment projects to the general meeting for approval.</p>
--	--

CHAPTER 6 BOARD MEETING SYSTEM	CHAPTER 6 BOARD MEETING SYSTEM
<p>Article 11 Board meetings shall be classified into regular meetings and interim meetings. The Board shall convene regular Board meetings at least twice annually, which shall be presided over by the chairman of the Board. In the event that the chairman of the Board is unable to carry out his duties or fails to perform his duties, a director elected by half or more of all directors may convene and preside over the meeting.</p> <p>Notice convening a regular Board meeting in writing shall be served to all directors and supervisors at least 10 days prior to each meeting, notifying the time, venue and agenda of such meeting.</p> <p>The Company shall convene a meeting chaired by the chairman and attended exclusively by the independent non-executive directors once a year to independently review the Company's operations and to fulfill other duties required under the Hong Kong Listing Rules.</p>	<p>Article 11 Board meetings shall be classified into regular meetings and interim meetings. The Board shall convene regular Board meetings at least twice annually, which shall be presided over by the chairman of the Board. In the event that the chairman of the Board is unable to carry out his duties or fails to perform his duties, a director elected by half or more a majority of all directors may convene and preside over the meeting.</p> <p>Notice convening a regular Board meeting in writing shall be served to all directors and supervisors at least 10 days prior to each meeting, notifying the time, venue and agenda of such meeting.</p> <p>The Company shall convene a meeting chaired by the chairman and attended exclusively by the independent non-executive directors once a year to independently review the Company's operations and to fulfill other duties required under the Hong Kong Listing Rules.</p>
<p>Article 14 The notice of an extraordinary Board meeting to be convened by the Board shall be served in writing to all directors and supervisors 5 days prior to the meeting. In case of emergency and an extraordinary Board meeting is required to be convened as soon as possible, the notice of meeting may be given by telephone or by other verbal means at any time, but the convener shall provide an explanation at the meeting.</p>	<p>Article 14 The notice of an extraordinary Board meeting to be convened by the Board shall be served in writing to all directors and supervisors 5 3 days prior to the meeting. In case of emergency and an extraordinary Board meeting is required to be convened as soon as possible, the notice of meeting may be given by telephone or by other verbal means at any time, but the convener shall provide an explanation at the meeting.</p>

<p>Article 17 Unless otherwise required by the Articles of Association, the Board meeting shall be attended by a majority of all the directors. Otherwise provided by the laws, administrative regulations, departmental rules and the Articles of Association, resolutions of the Board shall be approved by a majority of all the directors.</p> <p>For the voting on a resolution of the Board, each director shall have one vote.</p> <p>Supervisors have the right to request to attend Board meetings. The general manager and the secretary of the Board, if not also a director, shall attend meetings of the Board. The chairman of the meeting may notify other relevant persons to attend the Board meeting if he/she deems it necessary.</p>	<p>Article 17 Unless otherwise required by the Articles of Association, the Board meeting shall be attended by a majority of all the directors. Otherwise provided by the laws, administrative regulations, departmental rules and the Articles of Association, resolutions of the Board shall be approved by a majority of all the directors.</p> <p>For the voting on a resolution of the Board, each director shall have one vote.</p> <p>Supervisors have the right to request to attend Board meetings. The general manager and the secretary of the Board, if not also a director, shall attend meetings of the Board. The chairman of the meeting may notify other relevant persons to attend the Board meeting if he/she deems it necessary.</p>
<p>Article 19 If any director has connected relationship with the enterprise involved in the resolution made at a Board meeting, the said director shall not vote on the said resolution for himself or on behalf of other director. The said Board meeting may be held when more than half of the directors without a connected relationship are present. The resolution of the Board meeting shall be passed by more than half of the directors without a connected relationship. If the number of non-connected directors attending the Board meeting is less than 3, the matter shall be submitted to the general meeting for consideration.</p>	<p>Article 19 If any director has connected relationship with the enterprise <u>or individual</u> involved in the resolution made at a Board meeting, the said director <u>shall promptly make a written report to the Board. The connected director</u> shall not vote on the said resolution for himself or on behalf of other director. The said Board meeting may be held when more than half of the directors without a connected relationship are present. The resolution of the Board meeting shall be passed by more than half of the directors without a connected relationship. If the number of non-connected directors attending the Board meeting is less than 3, the matter shall be submitted to the general meeting for consideration.</p>

Article 20 Resolutions of a Board meeting shall be voted by show of hands or by poll.

An extraordinary Board meeting may be held and the resolution may be voted by means of communication on the basis that directors' opinions can be expressed adequately and shall be signed by attending directors.

Resolutions of the Board of Directors may be adopted in writing, signed by all the directors of the Board of Directors, without a meeting of the Board of Directors, provided that a copy of such written resolutions to be approved shall be sent to each director. For this purpose, each director may sign separate copies of the same written resolutions, all of which together shall constitute one valid written resolution, and, for this purpose, the facsimile signatures of the directors shall be valid and binding. Such a written resolution shall have the same effect as if it had been passed at a Board meeting duly convened.

Article 20 Resolutions of a Board meeting shall be voted by show of hands or by poll.

~~An extraordinary Board meeting may be held and the resolution may be voted by means of communication on the basis that directors' opinions can be expressed adequately and shall be signed by attending directors.~~
The convening of and voting at the Board meetings of the Company may be conducted by telephone or video conferencing.

Resolutions of the Board of Directors may be adopted in writing, signed by all the directors of the Board of Directors, without a meeting of the Board of Directors, provided that a copy of such written resolutions to be approved shall be sent to each director. For this purpose, each director may sign separate copies of the same written resolutions, all of which together shall constitute one valid written resolution, and, for this purpose, the facsimile signatures of the directors shall be valid and binding. Such a written resolution shall have the same effect as if it had been passed at a Board meeting duly convened.

<p>Article 21 The directors shall attend the Board meeting in person; in the event that directors are unable to attend the meeting for some reason, the directors may appoint in writing other directors to attend the Board meetings. The proxy letter shall specify the proxy's name, authorized matters, scope of authorization and the valid term, and shall be affixed with the signature or seal of the principal. The director who attends the meeting on behalf of another director shall exercise the right of the director within the scope of authorization. If any director fails to attend the meeting of the Board of Directors or authorize a proxy to be present on his/her behalf, such director shall be deemed to have waived his voting rights at that meeting. A director shall not be entrusted by more than two directors to attend a Board meeting on his/her behalf at a Board meeting. Independent non-executive directors can only appoint independent non-executive directors to attend meetings.</p>	<p>Article 21 The directors shall attend the Board meeting in person; in the event that directors are unable to attend the meeting for some reason, the directors may appoint in writing other directors to attend the Board meetings. The proxy letter shall specify the proxy's name, authorized matters, scope of authorization and the valid term, and shall be affixed with the signature or seal of the principal. The director who attends the meeting on behalf of another director shall exercise the right of the director within the scope of authorization. If any director fails to attend the meeting of the Board of Directors or authorize a proxy to be present on his/her behalf, such director shall be deemed to have waived his voting rights at that meeting. A director shall not be entrusted by more than two directors to attend a Board meeting on his/her behalf at a Board meeting. Independent non-executive directors can only appoint independent non-executive directors to attend meetings.</p>
--	--

<p>Article 23 The minutes of Board meetings shall include the following:</p> <p>(I) date and venue of the meeting and the name of the convener;</p> <p>(II) names of the attending directors and names of those appointed by others (proxies) to attend the Board meeting;</p> <p>(III) agenda of the meeting;</p> <p>(IV) main points of the statements of directors; and</p> <p>(V) the method and results of voting for each resolution (the voting results shall clearly state the number of votes for or against the resolution or abstention).</p>	<p>Article 23 The minutes of Board meetings shall include the following:</p> <p>(I) date and venue of the meeting and the name of the convener;</p> <p>(II) names of the attending directors and names of those appointed by others (proxies) to attend the Board meeting;</p> <p>(III) agenda of the meeting;</p> <p>(IV) main points of the statements of directors; and</p> <p>(V) the method and results of voting for each resolution (the voting results shall clearly state the number of votes for or against the resolution or abstention).</p>
<p>CHAPTER 8 SUPPLEMENTARY RULES</p>	<p>CHAPTER 8 SUPPLEMENTARY RULES</p>
<p>Article 25 These Rules of Procedure, which are annexed to the Articles of Association, shall take effect from the date of listing and trading of the overseas listed shares issued by the Company on the Main Board of The Stock Exchange of Hong Kong after being resolved and passed at the general meeting. As of the effective date of these Rules of Procedure, the original Rules of Procedure of the Board of Directors of the Company shall automatically become null and void.</p>	<p>Article 25 These Rules of Procedure, which are annexed to the Articles of Association, shall take effect from the date of listing and trading of the overseas listed shares issued by the Company on the Main Board of The Stock Exchange of Hong Kong after being resolved and passed at the general meeting. As of the effective date of these Rules of Procedure, the original Rules of Procedure of the Board of Directors of the Company shall automatically become null and void.</p>

Notes:

1. In addition to the contents listed in the table above, in accordance with the Company Law of the People's Republic of China (as amended in 2023), all the terms of "general meeting (股東大會)" were amended to "general meeting (股東會)" in the full text of the Chinese version of the Rules of Procedure of the Board of Directors.
2. In addition to the contents listed in the above table, in accordance with Article 121 of the Company Law, the Company has abolished the establishment of the supervisory committee and supervisor position, and the audit committee of the Board of Directors shall exercise the supervisory authority and powers as stipulated in the Company Law. All references to "supervisory committee" and "supervisors" have been removed from the Rules of Procedures of the Board of Directors.
3. In addition to the above table, if the addition, deletion, or rearrangement of certain provisions results in changes to the numbering sequence of the articles, the article numbers in the amended Rules of Procedure of the Board of Directors shall be either extended or reduced sequentially. Cross-referenced article numbers shall be updated correspondingly.

NOTICE OF ANNUAL GENERAL MEETING



Beijing Fourth Paradigm Technology Co., Ltd. 北京第四範式智能技術股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock code: 6682)

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “AGM”) of Beijing Fourth Paradigm Technology Co., Ltd. (the “Company”) will be held at Conference Room, Level 2, Block A, Hongyuan New Era, Shangdi West Road, Haidian District, Beijing, PRC on Thursday, June 26, 2025 at 2:00 p.m. for the purpose of considering and, if thought fit, passing the following resolutions. In this notice, unless the context otherwise requires, capitalised terms and used herein shall have the same meanings as defined in the Company’s circular (the “Circular”) dated May 27, 2025.

ORDINARY RESOLUTIONS

1. To consider and approve the annual report for 2024;
2. To consider and approve the report of the Board of Directors for 2024;
3. To consider and approve the report of the Supervisory Committee for 2024;
4. To consider and approve the financial report for 2024;
5. To consider and approve the proposed profit distribution plan for 2024;
6. To consider and approve the proposed abolishment of Supervisory Committee;
7. To consider and approve the proposed appointment of Mr. Liu Zhuzhan (劉助展) as an independent non-executive Director; and
8. To consider and approve the proposed appointment of CL Partners as the auditor of the Company for the year 2025 and to authorize the Audit Committee to determine their remuneration.

SPECIAL RESOLUTIONS

9. To consider and approve the proposed amendments to the Articles of Association as set out in Appendix II to the Circular;
10. To consider and approve the proposed amendments to the Rules of Procedure of Shareholders’ Meetings as set out in Appendix III to the Circular;

NOTICE OF ANNUAL GENERAL MEETING

11. To consider and approve the proposed amendments to the Rules of Procedure of the Board of Directors as set out in Appendix IV to the Circular;
12. To consider and if thought fit, pass with or without amendments, the resolution regarding the proposed grant of general mandate to repurchase H Shares; and
13. To consider and if thought fit, pass with or without amendments, the resolution regarding the proposed grant of general mandate to (i) issue Shares; and (ii) sell and/or transfer treasury shares.

Details of the above resolutions proposed at the AGM are contained in the Circular, which is available on the websites of the Hong Kong Stock Exchange (www.hkexnews.hk) and the Company (www.4paradigm.com).

By Order of the Board
Beijing Fourth Paradigm Technology Co., Ltd.
北京第四範式智能技術股份有限公司
Dr. Dai Wenyuan
Chairman and Executive Director

Hong Kong, May 27, 2025

Notes:

1. The resolution at the meeting will be taken by poll (except where the chairman decides to allow such resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Listing Rules. The results of the poll will be published on the websites of the Hong Kong Stock Exchange and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint more than one proxy to attend and on a poll, vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company's H Share Registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 24 hours before the time appointed for the meeting or the adjourned meeting (as the case may be) (i.e. not later than 2:00 p.m. on Wednesday, June 25, 2025 (Hong Kong time)). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the meeting, the Register of Members of the Company will be closed from Monday, June 23, 2025 to Thursday, June 26, 2025, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H Share Registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Friday, June 20, 2025.

NOTICE OF ANNUAL GENERAL MEETING

5. Where there are joint registered holders of any share, any one of such persons may vote at the AGM, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at the AGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.
6. References to time and dates in this notice are to Hong Kong time and dates.