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# 凯盛新能源股份有限公司

Triumph New Energy Company Limited

*(Formerly known as “LUOYANG GLASS COMPANY LIMITED 洛陽玻璃股份有限公司”)  
(a joint stock limited company incorporated in the People’s Republic of China with limited liability)*

(Stock code: 01108)

**(1) PROPOSED RE-ELECTION AND APPOINTMENT OF  
DIRECTORS OF THE ELEVENTH SESSION OF THE BOARD;**

**(2) PROPOSED REMUNERATION PLAN**

**FOR THE ELEVENTH SESSION OF THE BOARD;**

**(3) PROPOSED CANCELLATION OF THE SUPERVISORY  
COMMITTEE AND AMENDMENTS TO THE ARTICLES OF  
ASSOCIATION AND RULES OF PROCEDURE;**

**(4) CANCELLATION OF THE COMPLIANCE COMMITTEE; AND**

**(5) AMENDMENTS TO THE NAME, RESPONSIBILITIES AND  
IMPLEMENTATION RULES OF THE AUDIT COMMITTEE**

**(1) PROPOSED RE-ELECTION AND APPOINTMENT OF DIRECTORS OF  
THE ELEVENTH SESSION OF THE BOARD**

The board (the “**Board**”) of directors (the “**Directors**”) of Triumph New Energy Company Limited (the “**Company**”) hereby announces that on 29 May 2025, based on the respective nominations of China Luoyang Float Glass (Group) Company Limited\* (中國洛陽浮法玻璃集團有限責任公司) (“**CLFG**”), a controlling shareholder of the Company, and Triumph Science & Technology Group Co., Ltd.\* (凱盛科技集團有限公司) (“**Triumph Technology Group**”), an indirect controlling shareholder of the Company, as well as the qualification assessment and review by the nomination committee of the Board, the Board considered and approved, among other things, the resolutions on the

nominations of (i) Mr. Xie Jun, Mr. Zhang Rong, Mr. Chen Peng, Mr. He Qingbo, Ms. Wu Dan and Mr. Yang Jianqiang as the non-independent non-executive Directors (including executive Directors and non-executive Directors) for the eleventh session of the Board; and (ii) Mr. Fan Baoqun, Mr. Chen Qisuo and Ms. Yuan Jian as the independent non-executive Directors for the eleventh session of the Board (collectively, the “**Candidates**”).

Given that the term of office of the tenth session of the Board has expired on 25 May 2025, the election of the new session of the Board is required to be held in accordance with the Company Law of the People’s Republic of China (2023 Revision) (the “**Company Law**”) and other laws and regulations as well as the articles of association of the Company (the “**Articles of Association**”). The eleventh session of the Board is proposed to consist of nine members, including six non-independent non-executive Directors (including executive Directors and non-executive Directors) and three independent non-executive Directors.

The Board will put forward ordinary resolutions to the shareholders of the Company (the “**Shareholders**”) at the forthcoming 2024 annual shareholders’ meeting (the “**AGM**”) for consideration and, if thought fit, approval of the proposed re-election and appointment of the Candidates as Directors of the eleventh session of the Board.

The aforesaid proposed re-election and appointment of Directors of the eleventh session of the Board is subject to the approval of the Shareholders by way of ordinary resolutions at the forthcoming AGM.

To ensure normal operations of the Board, the members of the tenth session of the Board shall continue to exercise their Directors’ duties in accordance with relevant laws and regulations as well as the Articles of Association prior to the completion of the aforesaid proposed re-election and appointment of Directors of the eleventh session of the Board.

Details of the Candidates are set out below:

**Candidates for Executive Directors:**

**Xie Jun**, born in 1966, is a professor-grade senior engineer with a doctor's degree in engineering, secretary of the Party committee of the Company, an executive Director of the tenth session of the Board and the Chairman of the Company. He concurrently serves as the secretary of the Party committee, chairman and general engineer of CLFG. Mr. Xie had served as the vice chairman, the secretary of the Party committee and the deputy general manager of the Company, a Party secretary and general manager of the glass processing company of CLFG, a standing member of the Party committee and deputy general manager, general engineer, vice secretary of the Party committee, vice chairman and general manager of CLFG, and also the secretary of the Party general branch and deputy general manager of Chengdu Zhongguangdian Technology Co., Ltd.\* (成都中光電科技有限公司), etc.

**Zhang Rong**, born in 1971, is a professor-level senior engineer with a master's degree in engineering, the president of the Company and an executive Director of the tenth session of the Board. He concurrently serves as the chairman of CNBM (Yixing) New Energy Resources Co., Ltd.\* (中建材(宜興)新能源有限公司) and the chairman of Triumph Glass Holding Co., Ltd. (“**Triumph Glass Holding**”). Mr. Zhang had served as an assistant engineer of the glass division of CNBM New Material Research Institute Group Co., Ltd.\* (中建材玻璃新材料研究院集團有限公司), an engineer, a senior engineer and an assistant to the president of the Glass Design Institute of China Triumph International Engineering Co., Ltd., a deputy executive general manager and a general manager of CNBM (Hefei) New Energy Company Limited\* (中建材(合肥)新能源有限公司), the chairman and a general manager of Qinhuangdao North Glass Co., Ltd.\* (秦皇島北方玻璃有限公司), and the chairman and a general manager of Kaisheng (Zigong) New Energy Co., Ltd.\* (凱盛(自貢)新能源有限公司), etc.

**Chen Peng**, born in 1976, is an engineer with a bachelor's degree, an executive vice president of the Company and an executive Director of the tenth session of the Board. He served as the deputy general manager of the Tengzhou branch of Shandong Jinjing Science & Technology Co., Ltd.\* (山東金晶科技有限公司), the deputy executive general manager of Henan Zhonglian Glass Co., Ltd., a member of the Party committee and the acting executive vice president of China Yaohua Glass Group Corporation Co., Ltd., the general manager and deputy secretary of the Party committee of Henan Zhonglian Glass Co., Ltd., the deputy general manager and technical director of Triumph Glass Holding, and the deputy secretary of the Party committee, director and deputy executive general manager of China Yaohua Glass Group Corporation Co., Ltd.

**He Qingbo**, born in 1968, is a senior political engineer with a bachelor's degree, deputy secretary of the Party committee and chairman of the labour union of the Company, and an executive Director of the tenth session of the Board. He concurrently serves as the vice chairman of the labour union of Triumph Technology Group, as well as the deputy secretary of the Party committee and the chairman of the labour union of CLFG. Mr. He had served as secretary of the Party committee and manager of CLFG Longfei Glass Company Limited\* (洛玻集團龍飛玻璃有限公司), secretary of the Party committee and manager of Luoyang Longxin Glass Co. Ltd.\* (洛陽龍新玻璃有限公司), general manager and secretary of the Party committee of CLFG Luoyang Longhao Glass Co., Ltd.\* (洛玻集團洛陽龍昊玻璃有限公司), general manager and secretary of the Party committee of Henan Zhonglian Glass Co., Ltd., and deputy general manager of CLFG, etc.

#### **Candidates for Non-executive Directors:**

**Wu Dan**, born in 1986, is a holder of a master's degree and a non-executive Director of the tenth session of the Board. She currently serves as the deputy department head of the Legal & Compliance Department of Triumph Technology Group. She worked as a lawyer of Beijing Weiji Law Firm (北京偉基律師事務所), a lawyer of Real Long Law Firm (北京潤朗律師事務所) and a general counsel of the Legal & Compliance Department of Triumph Technology Group.

**Yang Jianqiang**, born in 1971, is a senior engineer with a bachelor's degree. He is currently the director of the Science and Technology Management Department of Triumph Technology Group. He served as the deputy general manager of Bengbu China National Building Materials Information Display Materials Company Limited\* (蚌埠中建材信息顯示材料有限公司), as well as the director of the Science and Technology Management Department and the director of the Purchasing Department of CNBM New Material Research Institute Group Co., Ltd.\* (中建材玻璃新材料研究院集團有限公司).

#### **Candidates for Independent Non-executive Directors:**

**Fan Baoqun**, born in 1972, is a holder of a doctor's degree in management, a visiting scholar at Stanford University and an independent non-executive Director of the tenth session of the Board. He is currently a Sinar Mas Chair research professor and assistant dean of the National School of Development at Peking University. He served as an independent director of Beijing Tri Prime Gene Pharmaceutical Co., Ltd.\* (北京三元基因藥業股份有限公司).

**Chen Qisuo**, born in 1973, is a holder of a bachelor's degree, a certified practising accountant of the Chinese Institute of Certified Public Accountants (CICPA) and CPA Australia, leading national accountant and an independent non-executive Director of the tenth session of the Board. He is currently a partner in auditing service at Pengsheng Certified Public Accountant (Special General Partnership).

**Yuan Jian**, born in 1964, is a holder of a doctor's degree in engineering and an independent non-executive Director of the tenth session of the Board. She currently serves as a professor in the School of Materials Science and Engineering of Wuhan University of Technology, and concurrently serves as the president of the Hebei Shahe Glass Technology Research Institute, vice president of the Glass Branch of the Chinese Silicate Society, executive director of the Sol-gel Branch of the Chinese Silicate Society, a member of the National Technical Committee on Industrial Glass and Special Glass of Standardization Administration, a member of the Safety Glass Sub-Technical Committee of the National Automotive Standardization Technical Committee, and a technical expert of the Advanced Inorganic Non-metallic Materials Industry Center of the National New Materials Testing and Evaluation Platform.

Save as disclosed above, as of the date of this announcement, the Candidates do not hold any position in the Company or any other members of the Company, nor did they hold any directorship in any other listed companies (whose securities are listed on any securities market in Hong Kong or overseas) in the last three years.

### ***Length of Service and Emolument***

If each of the Candidates is elected as a Director of the eleventh session of the Board, his/her term of office will be three years commencing from the date of the AGM, and he/she will receive a remuneration with reference to his/her duties with the Company in accordance with the remuneration plan for the eleventh session of the Board, which will be determined with reference to his/her duties and responsibilities with the Company and the actual situation of the Company, and will be subject to the Shareholders' approval at the AGM. For details of the proposed remuneration plan for the eleventh session of the Board, please refer to the section headed “(2) PROPOSED REMUNERATION PLAN FOR THE ELEVENTH SESSION OF THE BOARD” below.

### ***Relationships***

Save as disclosed above, as of the date of this announcement, the Candidates are not connected with any Directors, supervisors or senior management of the Company or with any substantial Shareholders or controlling Shareholders of the Company.

### ***Interests in Shares***

So far as the Board is aware, as of the date of this announcement, each of the Candidates does not have or is not deemed to have any interest in the shares or underlying shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

### ***Independence of the Candidates for Independent Non-executive Directors***

As of the date of this announcement, each of the above Candidates for independent non-executive Directors confirmed that (i) he/she meets the independence criteria set out in Rules 3.13(1) to 3.13(8) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”); (ii) he/she has no past or present financial or other interests in the business of the Company or its subsidiaries or any connection with any of the core connected persons (as defined in the Listing Rules) of the Company; and (iii) that there are no other factors that may affect his/her independence at the time of his/her appointment.

### ***Matters that Need to be Brought to the Attention of the Shareholders***

Save as disclosed above, as of the date of this announcement, there are no other matters or information relating to the appointments of the Candidates as Directors that need to be brought to the attention of the Shareholders or disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules.

## **(2) PROPOSED REMUNERATION PLAN FOR THE ELEVENTH SESSION OF THE BOARD**

The Board hereby announces that on 29 May 2025, upon consideration by the Board, the remuneration plan for the eleventh session of the Board is proposed as follows:

1. Fixed allowance payable to independent non-executive Directors shall be RMB100,000 per year (before tax). Other necessary expenses incurred by independent non-executive Directors in discharging their duties shall be borne by the Company.
2. Directors who hold senior management positions or other specific job positions in the Company shall be remunerated correspondingly in accordance with the Company's business performance appraisal method and remuneration management method, and shall not receive additional Director's remuneration.
3. Non-independent non-executive Directors who do not hold any senior management positions or other specific job positions in the Company shall not receive any remuneration from the Company.

As all Directors are required to abstain from voting on the proposed remuneration plan for the eleventh session of the Board, the resolution on the remuneration plan for the eleventh session of the Board will be proposed by way of an ordinary resolution at the AGM for the consideration and, if thought fit, approval by the Shareholders directly.

The proposed remuneration plan for the eleventh session of the Board is subject to the approval of the Shareholders by way of an ordinary resolution at the AGM.



### (3) **PROPOSED CANCELLATION OF THE SUPERVISORY COMMITTEE AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND RULES OF PROCEDURE**

The Board hereby announces that on 29 May 2025, the Board considered and approved, among other things, the resolutions on the cancellation of the supervisory committee of the Company (the “**Supervisory Committee**”) and the amendments to the Articles of Association, the Rules of Procedure for Shareholders’ Meetings of the Company (the “**Rules of Procedure for Shareholders’ Meetings**”), and the Procedural Rules of the Board of the Company (the “**Procedural Rules of the Board**”, together with the Rules of Procedure for Shareholders’ Meetings, collectively referred to as the “**Rules of Procedure**”).

According to relevant provisions of the Company Law and the Guidelines for Articles of Association of Listed Companies issued by the China Securities Regulatory Commission on 28 March 2025, the Company intends to cease to establish the Supervisory Committee, and its functions and powers shall be exercised by the audit and risk committee of the Board (formerly known as the audit committee of the Board) (the “**Audit and Risk Committee**”). At the same time, in accordance with the latest requirements of relevant laws, regulations and normative documents, the Board proposes to amend the Articles of Association and to rectify textual editing errors and omissions in the full text of the Articles of Association. Details of the proposed amendments to the Articles of Association are set out in Appendix I to this announcement. The Board also proposes amendments to the Rules of Procedure to align with the proposed amendments to the Articles of Association. Details of the proposed amendments to the Rules of Procedure for Shareholders’ Meetings and the Procedural Rules of the Board are set out in Appendix II and Appendix III to this announcement, respectively.

The Articles of Association and the Rules of Procedure were prepared in Chinese, without a formal English version. As such, the English translation of the Articles of Association and the Rules of Procedure and their proposed amendments is for reference only. In case of any discrepancies, the Chinese version shall prevail.

The Board will put forward a special resolution to the Shareholders at the AGM for consideration and, if thought fit, approval of the proposed amendments to the Articles of Association (including the cancellation of the Supervisory Committee) and ordinary resolutions for consideration and, if thought fit, approval of the proposed amendments to the Rules of Procedure.



The proposed amendments to the Articles of Association (including the cancellation of the Supervisory Committee) and the Rules of Procedure are subject to the approval by the Shareholders by way of special resolution and ordinary resolutions at the AGM, respectively. The Rules of Procedure for the Supervisory Committee of the Company and the chairmanship and memberships of the Supervisory Committee will be automatically cancelled following the cancellation of the Supervisory Committee.

The amended Articles of Association shall be the version as approved by the relevant government authority. Upon the proposed amendments to the Articles of Association having become effective, the Company will carry out necessary filing procedures with the Companies Registry in Hong Kong.

#### **(4) CANCELLATION OF THE COMPLIANCE COMMITTEE**

The Board hereby announces that on 29 May 2025, in order to enhance the quality of decision-making and work efficiency of the Board as well as to avoid overlapping of functions and powers of the specialized committees under the Board, in accordance with the principle of streamlining, optimization and efficiency, the Board considered and approved, among other things, the resolutions on the cancellation of the compliance committee of the Board (the “**Compliance Committee**”). The functions and powers of the Compliance Committee will be exercised by the Board and the Audit and Risk Committee (in accordance with their respective responsibilities).

The aforesaid cancellation of the Compliance Committee shall become effective from the date of this announcement, i.e. the date of consideration and approval by the Board. The implementation rules of the Compliance Committee and its chairmanship and memberships will be automatically cancelled following the cancellation of the Compliance Committee.

**(5) AMENDMENTS TO THE NAME, RESPONSIBILITIES AND IMPLEMENTATION RULES OF THE AUDIT COMMITTEE**

The Board hereby announces that on 29 May 2025, in view of the cancellation of the Supervisory Committee and the Compliance Committee as mentioned above and taking into account the actual situation of the Company, the Board also considered and approved, among other things, the resolutions on the amendments to the name, responsibilities and implementation rules (the “**Implementation Rules**”) of the audit committee of the Board. In particular, in order to standardize and regulate the names of the specialized committees under the Board, the audit committee set up under the Board shall be renamed as the Audit and Risk Committee. At the same time, in view of the fact that the relevant functions and powers of the Supervisory Committee and the Compliance Committee shall be assumed by the Audit and Risk Committee (after renaming), the duties and responsibilities in respect of internal supervision and compliance have been added to the original duties and responsibilities of the Audit and Risk Committee (after renaming), and the “Implementation Rules for the Audit Committee under the Board of Directors” shall be renamed as the “Implementation Rules for the Audit and Risk Committee under the Board of Directors”, with the terms of reference and other relevant terms being amended accordingly.

The aforesaid amendments are only adjustments to the name, responsibilities and implementation rules of the audit committee of the Board, and there will be no adjustment to the composition of such committee. The aforesaid amendments shall become effective from the date of this announcement, i.e. the date of consideration and approval by the Board.

The amended Implementation Rules will be published on the websites of the Company and the Stock Exchange.

## AGM

An AGM will be held for the Shareholders to consider and, if thought fit, approve (i) the ordinary resolution on the re-election and appointment of the Candidates as Directors of the eleventh session of the Board; (ii) the ordinary resolution on the remuneration plan for the eleventh session of the Board; and (iii) the special resolution on the amendments to the Articles of Association (including the cancellation of the Supervisory Committee) and the ordinary resolutions on the amendments to the Rules of Procedure.

At the AGM, voting on the proposed resolutions will be conducted by way of poll. At the same time, ordinary resolutions for the re-election and appointment of Directors of the eleventh session of the Board will be resolved by way of cumulative voting, with the voting of the resolutions in relation to the election of non-independent non-executive Directors (including executive Directors and non-executive Directors) and independent non-executive Directors to be conducted by way of two resolution groups.

## GENERAL

A circular containing, among other things, details in relation to (i) the proposed re-election and appointment of the Candidates as Directors of the eleventh session of the Board; (ii) the proposed remuneration plan for the eleventh session of the Board; and (iii) the proposed amendments to the Articles of Association (including the cancellation of the Supervisory Committee) and the Rules of Procedure together with a notice of the AGM will be despatched to the Shareholders as soon as practicable.

By order of the Board  
**Triumph New Energy Company Limited**  
**Xie Jun**  
*Chairman*

Luoyang, the PRC  
29 May 2025

*As at the date of this announcement, the Board comprises four executive Directors: Mr. Xie Jun, Mr. Zhang Rong, Mr. He Qingbo and Mr. Chen Peng; one non-executive Director: Ms. Wu Dan; and three independent non-executive Directors: Mr. Chen Qisuo, Mr. Fan Baoqun and Ms. Yuan Jian.*

\* *For identification purpose only*

## APPENDIX I

### Comparison Table of Amendments to the Articles of Association

The Board proposes to make the following amendments to the Articles of Association (deleted texts are presented in strikethrough and additional texts are presented in underline):

No.	Original Articles of Association	Revised Articles of Association
1	<p><b>Article 4</b> The Chairman of the board (“<b>Board</b>”) or the president is the legal representative of the Company.</p> <p>If a director or president who serves as the legal representative resigns, he shall be deemed to have resigned from the position of the legal representative simultaneously. If the legal representative resigns, the Company shall determine a new legal representative within thirty (30) days from the date of the resignation of the legal representative.</p>	<p><b>Article 4</b> The Chairman of the board (“Board”) or the president is the legal representative of the Company. <u>The legal representative of the Company shall be elected by the Board with a majority vote of all directors.</u></p> <p>If a director or president who serves as the legal representative resigns, he shall be deemed to have resigned from the position of the legal representative simultaneously. If the legal representative resigns, the Company shall determine a new legal representative within thirty (30) days from the date of the resignation of the legal representative.</p> <p><u>The legal consequences of civil activities performed by a legal representative in the name of the Company shall be borne by the Company.</u></p> <p><u>Any restrictions on the authority of the legal representative set forth in the Articles of Association of the Company or by the shareholders’ meeting shall not be asserted against a bona fide third party.</u></p> <p><u>Where the legal representative causes damage to any other person in the performance of his/her duties, the Company shall assume civil liability for such damage. The Company may, after assuming such civil liability, claim reimbursement from the legal representative at fault in accordance with the laws or the Articles of Association.</u></p>

No.	Original Articles of Association	Revised Articles of Association
2	<p><b>Article 6</b> The Articles of Association will be effective from the date of approval by the shareholders' meeting of the Company by a special resolution.</p> <p>From the effective date of the Articles of Association, the Articles of Association of the Company constitute a legally binding document regulating the Company's organization and activities, and the rights and obligations between the Company and each shareholder ("<b>Shareholder</b>") and among the Shareholders interest.</p>	<p><b>Article 6</b> The Articles of Association will be effective from the date of approval by the shareholders' meeting of the Company by a special resolution.</p> <p>From the effective date of the Articles of Association, the Articles of Association of the Company constitute a legally binding document regulating the Company's organization and activities, and the rights and obligations <b>relationship</b> between the Company and each shareholder ("<b>Shareholder</b>") and among the Shareholders interest.</p>
3	<p><b>Article 7</b> The Articles of Association of the Company are binding on the Company and its Shareholders, directors ("<b>Directors</b>"), supervisors, president and other senior management members, all of whom are entitled to claim rights regarding the Company's affairs in accordance with the Articles of Association of the Company.</p> <p>"Other senior management" referred to in these Articles means the vice president, secretary to the Board and chief financial officer of the Company.</p> <p>The Articles of Association are actionable by a Shareholder against the Company and vice versa, by the Company against Shareholders, Directors, supervisors, president and other senior management members, by Shareholders against each other and by a Shareholder against the Directors, Supervisors, president and other senior management of the Company.</p> <p>The actions referred to in the preceding paragraph include court proceedings and arbitration proceedings.</p>	<p><b>Article 7</b> The Articles of Association of the Company are <b>legally</b> binding on the Company and its Shareholders, directors ("<b>Directors</b>"), <del>supervisors, president and other</del> senior management members, all of whom are entitled to claim rights regarding the Company's affairs in accordance with the Articles of Association of the Company.</p> <p><del>"Other s</del>Senior management" referred to in these Articles means the <b>president,</b> vice president, secretary to the Board and chief financial officer of the Company.</p> <p>The Articles of Association are actionable by a Shareholder against the Company and vice versa, by the Company against Shareholders, Directors, <del>supervisors, president and other</del> senior management members, by Shareholders against each other and by a Shareholder against the Directors, <del>Supervisors, president and other</del> senior management of the Company.</p> <p>The actions referred to in the preceding paragraph include court proceedings and arbitration proceedings.</p>

No.	Original Articles of Association	Revised Articles of Association
4	<p><b>Article 14</b> The total assets of the Company are divided into equal shares. Shareholders assume responsibility for the Company to the extent of the shares they subscribe to, and the Company assumes responsibility for its debts with its total assets.</p> <p>The stock of the Company shall take the form of shares. Shares issued by the Company shall be share with par value. The par value of each share shall be RMB1.</p> <p>RMB referred to in the preceding paragraph is the legal currency of the PRC.</p>	<p><b>Article 14</b> <del>The total assets of the Company are divided into equal shares.</del> Shareholders assume responsibility for the Company to the extent of the shares they subscribe to<del>;</del>, and <del>t</del><u>The</u> Company assumes responsibility for its debts with <u>all</u> its <del>total assets</del> <u>property</u>.</p> <p>The stock of the Company shall take the form of shares. Shares issued by the Company shall be share with par value. The par value of each share shall be RMB1.</p> <p>RMB referred to in the preceding paragraph is the legal currency of the PRC.</p>
5	<p><b>Article 15</b> The Company shall issue shares in accordance with the principle of openness, fairness and justice, and each of the shares in the same class shall carry the same rights.</p>	<p><b>Article 15</b> The Company shall issue shares in accordance with the principle of openness, fairness and justice, and each of the shares <del>in the same class shall</del> <u>carryies</u> the same rights.</p>



No.	Original Articles of Association	Revised Articles of Association
6	<p><b>Article 25</b> The Company may, based on its operating and development needs and in accordance with laws and regulations, increase its registered capital in the following ways, subject to resolution adopted by the shareholders' meeting:</p> <ul style="list-style-type: none"> <li>(1) public offering of shares;</li> <li>(2) non-public offering of shares;</li> <li>(3) allotment of bonus shares to existing Shareholders;</li> <li>(4) conversion of provident funds into capital.</li> <li>(5) other methods as permitted by provisions of laws, administrative regulations, and the China Securities Regulatory Commission.</li> </ul> <p>If the Company increases its registered capital, the Company shall, in accordance with the laws, apply for change in registration with the company registration authority.</p> <p>The shareholders' meeting may authorize the Board of the Company to decide on the issuance of shares not exceeding 50% of the issued shares within three years. However, the capital contribution in the form of non-monetary property shall be resolved by the shareholders' meeting. If the Board decides to issue new shares, the resolution of the Board shall be passed by more than two-thirds of all the Directors.</p> <p>If the decision of the Board of Directors to issue shares in accordance with the preceding paragraph results in a change in the registered capital of the Company or the number of issued shares, the amendment of the matters recorded in the Articles of Association shall not be subject to the vote of the shareholders' meeting.</p>	<p><b>Article 25</b> The Company may, based on its operating and development needs, and in accordance with laws and regulations, increase its registered capital in the following ways, subject to resolution adopted by the shareholders' meeting:</p> <ul style="list-style-type: none"> <li>(1) <del>public</del> offering of shares <u>to unspecified targets</u>;</li> <li>(2) <del>non-public</del> offering of shares <u>to specific targets</u>;</li> <li>(3) allotment of bonus shares to existing Shareholders;</li> <li>(4) conversion of provident funds into capital.;</li> <li>(5) other methods as permitted by provisions of laws, administrative regulations, and the China Securities Regulatory Commission.</li> </ul> <p>If the Company increases its registered capital, the Company shall, in accordance with the laws, apply for change in registration with the company registration authority.</p> <p>The shareholders' meeting may authorize the Board of the Company to decide on the issuance of shares not exceeding 50% of the issued shares within three years. However, the capital contribution in the form of non-monetary property shall be resolved by the shareholders' meeting. If the Board decides to issue new shares, the resolution of the Board shall be passed by more than two-thirds of all the Directors.</p> <p>If the decision of the Board of Directors to issue shares in accordance with the preceding paragraph results in a change in the registered capital of the Company or the number of issued shares, the amendment of the matters recorded in the Articles of Association shall not be subject to the vote of the shareholders' meeting.</p>

No.	Original Articles of Association	Revised Articles of Association
7	<p><b>Article 26</b> The Company may reduce its registered capital. In the event that the Company reduces its registered capital, the number of shares shall be reduced correspondingly according to the proportion of shares held by the Shareholders, unless otherwise provided by laws, administrative regulations, the listing rules of the stock exchange where the shares of the Company are listed, or the Articles of Association.</p> <p>If the Company remains in a loss position after making up for its losses in accordance with the provisions of Company Law, it may reduce its registered capital to make up for the losses. If the registered capital is reduced to make up for the losses, the Company shall not make any distribution to the Shareholders; nor shall the Shareholders be exempted from the obligation to make payment for the shares.</p> <p>Where the registered capital is reduced in accordance with the preceding paragraph, an announcement shall be made in a newspaper or on the National Enterprise Credit Information Publicity System within thirty days from the date of the resolution on reduction of registered capital being made at the shareholders' meeting.</p> <p>After reducing its registered capital in accordance with the provisions of the preceding two paragraphs, the Company shall not distribute profits until the accumulated amount of the statutory reserve and discretionary reserve reaches 50% of the Company's registered capital.</p>	<p><b>Article 26</b> The Company may reduce its registered capital. In the event that the Company reduces its registered capital, <b><u>the amount of capital contribution or</u></b> the number of shares shall be reduced correspondingly according to the proportion of shares held by the Shareholders, unless otherwise provided by laws, administrative regulations, the listing rules of the stock exchange where the shares of the Company are listed, or the Articles of Association.</p> <p>If the Company remains in a loss position after making up for its losses in accordance with the provisions of Company Law, it may reduce its registered capital to make up for the losses. If the registered capital is reduced to make up for the losses, the Company shall not make any distribution to the Shareholders; nor shall the Shareholders be exempted from the obligation to make payment for the shares.</p> <p>Where the registered capital is reduced in accordance with the preceding paragraph, an announcement shall be made in a newspaper or on the National Enterprise Credit Information Publicity System within thirty days from the date of the resolution on reduction of registered capital being made at the shareholders' meeting.</p> <p>After reducing its registered capital in accordance with the provisions of the preceding two paragraphs, the Company shall not distribute profits until the accumulated amount of the statutory reserve and discretionary reserve reaches 50% of the Company's registered capital.</p>

No.	Original Articles of Association	Revised Articles of Association
8	<p><b>Article 30</b> After legally repurchasing the shares, the Company shall, within the time limit stipulated by the laws and administrative laws, cancel the shares and apply to the original company registration authority for changing registered capital. The total par value of the cancelled shares shall be deducted from the Company's registered capital.</p> <p>Where the Company needs to repurchase its own shares pursuant to the circumstances as specified in Items (1) and (2) of Article 28 hereof, it shall be subject to a resolution of the shareholders' meeting; where the Company needs to repurchase its own shares pursuant to the circumstances as specified in Items (3), (5) and (6) of Article 28 hereof, it shall be subject to a resolution at the Board meeting with more than two-thirds of the Directors present, in accordance with the provisions of the Articles of Association or under the authorization of the shareholders' meeting. Under the circumstance as mentioned in Item(1), after the Company repurchases its own shares pursuant to the provisions of the Article 28 hereof, such shares shall be cancelled within 10 days after the day of repurchase; Under circumstance as mentioned in Item (2) or (4), the repurchased shares shall be transferred or cancelled within 6 months; Under the circumstances as mentioned in Item (3), (5) or (6), the total number of shares held by the Company shall not exceed 10% of the total issued shares of the Company, and shall be transferred or cancelled within 3 years.</p>	<p><b>Article 30</b> After legally repurchasing the shares, the Company shall, within the time limit stipulated by the laws and administrative laws, cancel the shares and apply to the original company registration authority for changing registered capital. The total par value of the cancelled shares shall be deducted from the Company's registered capital.</p> <p>Where the Company needs to repurchase its own shares pursuant to the circumstances as specified in Items (1) and (2) of Article 28 hereof, it shall be subject to a resolution of the shareholders' meeting; where the Company needs to repurchase its own shares pursuant to the circumstances as specified in Items (3), (5) and (6) of Article 28 hereof, it shall be subject to a resolution at the Board meeting with more than two-thirds of the Directors present, in accordance with the provisions of the Articles of Association or under the authorization of the shareholders' meeting. Under the circumstance as mentioned in Item(1), after the Company repurchases its own shares pursuant to the provisions of the Article 28 hereof, such shares shall be cancelled within 10 days after the day of repurchase; Under circumstance as mentioned in Item (2) or (4), the repurchased shares shall be transferred or cancelled within 6 months; Under the circumstances as mentioned in Item (3), (5) or (6), the total number of shares held by the Company shall not exceed 10% of the total <b>number of</b> issued shares of the Company, and shall be transferred or cancelled within 3 years.</p>
9	<p><b>Article 31</b> The shares of the Company may be legally transferred.</p>	<p><b>Article 31</b> The shares of the Company <del>may</del> <b>shall</b> be legally transferred.</p>
10	<p><b>Article 32</b> The Company shall not accept its own shares as the subject matter of the pledge.</p>	<p><b>Article 32</b> The Company shall not accept its own shares as the subject matter of <b>the right of</b> the pledge.</p>

No.	Original Articles of Association	Revised Articles of Association
11	<p><b>Article 33</b> Shares already issued by the Company before a public offering shall not be transferred within one year from the date of the shares of the Company being listed on a stock exchange. Where laws, administrative regulations or the securities regulatory authorities of the State Council otherwise provide for the transfer of shares of the Company held by Shareholders or actual controllers of a listed company, such provisions shall apply.</p> <p>The Directors, supervisors and senior managers of the Company shall report to the Company the numbers of the Company's shares (including preference shares) held by them and the changes thereof, and the number of the Company's shares transferred by each of them annually as determined upon appointment shall not exceed 25% of the total number of the Company's shares held by them; the shares they hold in the Company shall not be transferred within one year from the date that the shares of the Company are listed. The persons mentioned above shall not transfer their shares in the Company within half a year after they leave office.</p> <p>Where the shares are pledged within the period of restriction on transfer as prescribed by laws or administrative regulations, the pledgee may not exercise the pledge right during the period of restriction on transfer.</p>	<p><b>Article 33</b> Shares already issued by the Company before a public offering shall not be transferred within one year from the date of the shares of the Company being listed on a stock exchange. Where laws, administrative regulations or the securities regulatory authorities of the State Council otherwise provide for the transfer of shares of the Company held by <del>S</del>shareholders or <del>actual controllers</del> of a listed company, such provisions shall apply.</p> <p>The Directors, <del>supervisors</del> and senior managers of the Company shall report to the Company the numbers of the Company's shares (<del>including preference shares</del>) held by them and the changes thereof, and the number of the Company's shares transferred by each of them annually as determined upon appointment shall not exceed 25% of the total number of the Company's shares held by them; the shares they hold in the Company shall not be transferred within one year from the date that the shares of the Company are listed. The persons mentioned above shall not transfer their shares in the Company within half a year after they leave office.</p> <p>Where the shares are pledged within the period of restriction on transfer as prescribed by laws or administrative regulations, the pledgee may not exercise the pledge right during the period of restriction on transfer.</p>

No.	Original Articles of Association	Revised Articles of Association
12	<p><b>Article 34</b> Where the Directors, supervisors, senior managers and the Shareholders holding 5% or more of the shares of the Company sells the shares of the Company or other securities with an equity nature in his possession within six (6) months after they purchases them, or where they buy them back within six (6) months after they sell them, profits from such transaction shall belong to the Company and the Board shall collect the profits. However, a security company holding 5% or more of the shares as a result of underwriting the remaining shares after sale, and other circumstances stipulated by the China Securities Regulatory Commission are excluded.</p> <p>The shares or other securities with an equity nature held by Directors, supervisors, senior management members and natural person Shareholders referred to in the preceding paragraph include the shares or other securities with an equity nature held by their spouses, parents, children, and any of the above which is held by using others' accounts.</p> <p>Where the Board refuses to comply with the provisions of the first paragraph of this Article, the Shareholders have the right to ask the Board to enforce within thirty (30) days. Where the Board fails to enforce within the preceding time limit, the Shareholders have right to commence proceedings in the People's Court in its own name for the Company's interests. Where the Board refuses to comply with the first paragraph of this Article, the responsible Directors are liable for the damages in accordance with the law.</p>	<p><b>Article 34</b> Where the <u>Shareholders</u>, Directors, <del>supervisors, and</del> senior managers <del>and the Shareholders</del> holding 5% or more of the shares of the Company sells the shares of the Company or other securities with an equity nature in his possession within six (6) months after they purchases them, or where they buy them back within six (6) months after they sell them, profits from such transaction shall belong to the Company and the Board shall collect the profits. However, a security company holding 5% or more of the shares as a result of underwriting the remaining shares after sale, and other circumstances stipulated by the China Securities Regulatory Commission are excluded.</p> <p>The shares or other securities with an equity nature held by Directors, <del>supervisors</del>, senior management members and natural person Shareholders referred to in the preceding paragraph include the shares or other securities with an equity nature held by their spouses, parents, children, and any of the above which is held by using others' accounts.</p> <p>Where the Board refuses to comply with the provisions of the first paragraph of this Article, the Shareholders have the right to ask the Board to enforce within thirty (30) days. Where the Board fails to enforce within the preceding time limit, the Shareholders have right to commence proceedings in the People's Court in its own name for the Company's interests. Where the Board refuses to comply with the first paragraph of this Article, the responsible Directors are liable for the damages in accordance with the law.</p>

No.	Original Articles of Association	Revised Articles of Association
13	<p><b>Article 35</b> The Company shall not provide gifts, loans, guarantees or other financial assistance to other persons for the acquisition of shares in the Company or its parent company, except for the implementation of the Company's employee stock ownership plans.</p> <p>For the interests of the Company, upon a resolution of the shareholders' meeting, or are solution of the Board in accordance with the Articles of Association or the authorization of the shareholders' meeting, the Company may provide financial assistance to other persons for the acquisition of shares in the Company or its parent company, provided that the cumulative total amount of the financial assistance shall not exceed 10% of the total issued share capital. Resolutions made by the Board shall be approved by more than two-thirds of all Directors.</p> <p>In the event of any violation against the provisions of the preceding two paragraphs which causes losses to the Company, the responsible Directors, supervisors and senior management shall be liable for compensation.</p>	<p><b>Article 35</b> The Company <u>or its subsidiaries (including the affiliates of the Company)</u> shall not provide <del>gifts, loans, guarantees or other financial assistance to other persons</del> <b><u>in the form of gifts, advances, guarantees or loans</u></b> for the acquisition of shares in the Company or its parent company, <del>except for the implementation of the Company's employee stock ownership plans.</del></p> <p>For the interests of the Company, upon a resolution of the shareholders' meeting, or are solution of the Board in accordance with the Articles of Association or the authorization of the shareholders' meeting, the Company may provide financial assistance to other persons for the acquisition of shares in the Company or its parent company, provided that the cumulative total amount of the financial assistance shall not exceed 10% of the total issued share capital. Resolutions made by the Board shall be approved by more than two-thirds of all Directors.</p> <p>In the event of any violation against the provisions of the preceding two paragraphs which causes losses to the Company, the responsible Directors, <del>supervisors</del> and senior management shall be liable for compensation.</p>



No.	Original Articles of Association	Revised Articles of Association
14	<p><b>Article 37</b> In addition to the provisions of Article 35, the following activities shall not be prohibited for financial assistance:</p> <ol style="list-style-type: none"> <li>(1) the provision of financial assistance by the Company where the financial assistance is given in good faith in the interest of the Company, and the principal purpose of giving the financial assistance is not for the acquisition of shares of the Company, or the giving of the financial assistance is an incidental part of a master plan of the Company;</li> <li>(2) the lawful distribution of the Company's assets as dividend;</li> <li>(3) the allotment of bonus shares as dividends;</li> <li>(4) a reduction of registered capital, a repurchase of shares or a reorganization of the share capital structure of the Company effected in accordance with the Articles of Association of the Company;</li> <li>(5) The provision of loans by the Company within its scope of business and in the ordinary course of its business (provided that the net assets of the Company are not thereby reduced or that, to the extent that the assets are thereby reduced, the financial assistance is provided out of the distributable profits of the Company);</li> <li>(6) The contribution by the Company to employees' share schemes (provided that the net assets of the Company are not thereby reduced or that, to the extent that the assets are thereby reduced, the financial assistance is provided out of the distributable profits of the Company).</li> </ol>	<p><b>Article 37</b> <del>In addition to the provisions of Article 35,</del> <u>The following activities shall not be prohibited for financial assistance:</u></p> <ol style="list-style-type: none"> <li>(1) the provision of financial assistance by the Company where the financial assistance is given in good faith in the interest of the Company, and the principal purpose of giving the financial assistance is not for the acquisition of shares of the Company, or the giving of the financial assistance is an incidental part of a master plan of the Company;</li> <li>(2) the lawful distribution of the Company's assets as dividend;</li> <li>(3) the allotment of bonus shares as dividends;</li> <li>(4) a reduction of registered capital, a repurchase of shares or a reorganization of the share capital structure of the Company effected in accordance with the Articles of Association of the Company;</li> <li>(5) The provision of loans by the Company within its scope of business and in the ordinary course of its business (provided that the net assets of the Company are not thereby reduced or that, to the extent that the assets are thereby reduced, the financial assistance is provided out of the distributable profits of the Company);</li> <li>(6) The contribution by the Company to employees' share schemes (provided that the net assets of the Company are not thereby reduced or that, to the extent that the assets are thereby reduced, the financial assistance is provided out of the distributable profits of the Company).</li> </ol>
15	<p><b>Article 39</b> The Company shall have a common seal specifically for securities in Hong Kong for the purpose of authenticating the issue of H share certificates.</p>	<p><b>Deleted</b></p>

No.	Original Articles of Association	Revised Articles of Association
16	<p><b>Article 41</b> The Company shall keep a register of members, which shall contain the following particulars:</p> <ol style="list-style-type: none"> <li>(1) the name, address (residence), occupation or nature of each Shareholder;</li> <li>(2) the class and number of shares held by each Shareholder;</li> <li>(3) the amount paid-up or payable in respect of shares held by each Shareholder;</li> <li>(4) the serial numbers of the shares held by each Shareholder;</li> <li>(5) the date on which a person registers as a Shareholder;</li> <li>(6) the date on which a person ceases to be a Shareholder.</li> </ol> <p>The register of Shareholders shall be the sufficient evidence for the Shareholders' shareholding in the Company, unless there is evidence to the contrary.</p>	<p><b>Article 41</b> The Company shall keep a register of members, which shall contain the following particulars:</p> <ol style="list-style-type: none"> <li>(1) the name, address (residence), occupation or nature of each Shareholder;</li> <li>(2) the class and number of shares held by each Shareholder;</li> <li>(3) the amount paid-up or payable in respect of shares held by each Shareholder;</li> <li>(4) the serial numbers of the shares held by each Shareholder;</li> <li>(5) the date on which a person registers as a Shareholder;</li> <li>(6) the date on which a person ceases to be a Shareholder.</li> </ol> <p>The register of Shareholders shall be the sufficient evidence for the Shareholders' shareholding in the Company, unless there is evidence to the contrary.</p>

No.	Original Articles of Association	Revised Articles of Association
17	<p><b>Article 52</b> The Shareholders of the Company shall be entitled to the following rights:</p> <ol style="list-style-type: none"> <li>(1) the right to receive dividends and other distributions in proportion to the number of shares held;</li> <li>(2) the right to request, convene, preside, attend or appoint a proxy to attend shareholders' meetings and to exercise the corresponding voting right in accordance with the laws;</li> <li>(3) the right to supervise the business of the Company and to put forward proposals and raise inquiries;</li> <li>(4) the right to transfer, give or pledge their shares in accordance with laws, administrative regulations, and the Articles of Association, transfer of overseas listed foreign invested shares shall in accordance with the listing rules of the stock exchange where shares of the Company are listed.</li> <li>(5) the right to require the Company to buy back their shares in the event of their objection(s) to resolutions of the shareholders' meetings concerning merger or division of the Company;</li> <li>(6) the right to obtain relevant information in accordance with the provisions of the Articles of Association of the Company, including: <ol style="list-style-type: none"> <li>(I) the right to inspect and copy the Articles of Association, subject to payment of the cost of such copy;</li> </ol> </li> </ol>	<p><b>Article 52<del>1</del></b> The Shareholders of the Company shall be entitled to the following rights:</p> <ol style="list-style-type: none"> <li>(1) the right to receive dividends and other distributions in proportion to the number of shares held;</li> <li>(2) the right to request, convene, preside, attend or appoint a proxy to attend shareholders' meetings and to exercise the corresponding voting right in accordance with the laws;</li> <li>(3) the right to supervise the business of the Company and to put forward proposals and raise inquiries;</li> <li>(4) the right to transfer, give or pledge their shares in accordance with laws, administrative regulations, and the Articles of Association, transfer of overseas listed foreign invested shares shall in accordance with the listing rules of the stock exchange where shares of the Company are listed.</li> <li>(5) the right to require the Company to buy back their shares in the event of their objection(s) to resolutions of the shareholders' meetings concerning merger or division of the Company;</li> <li>(6) the right to obtain relevant information in accordance with the provisions of the Articles of Association of the Company, including: <ol style="list-style-type: none"> <li>(I) the right to inspect and copy the Articles of Association, subject to payment of the cost of such copy;</li> </ol> </li> </ol>

No.	Original Articles of Association	Revised Articles of Association
	<p>(II) the right to inspect and copy, subject to payment of a reasonable charge:</p> <p>(I) all parts of the register of members;</p> <p>(II) personal particulars of each of the Company's Directors, Supervisors, president and other senior management members including:</p> <p>(a) present name and alias and any former name and alias;</p> <p>(b) principal address (residence);</p> <p>(c) nationality;</p> <p>(d) primary and all other part-time occupations;</p> <p>(e) identification document and its number.</p> <p>(III) report on the status of the Company's share capital;</p>	<p>(II) the right to inspect and copy, subject to payment of a reasonable charge:</p> <p>(I) all parts of the register of members;</p> <p>(II) personal particulars of each of the Company's Directors; <del>Supervisors, president and other</del> senior management members including:</p> <p>(a) present name and alias and any former name and alias;</p> <p>(b) principal address (residence);</p> <p>(c) nationality;</p> <p>(d) primary and all other part-time occupations;</p> <p>(e) identification document and its number.</p> <p>(III) report on the status of the Company's share capital;</p>

No.	Original Articles of Association	Revised Articles of Association
	<p>(IV) reports showing the aggregate par value, quantity, maximum and minimum price paid in respect of each class of shares repurchased by the Company since the end of the last accounting year and the aggregate amount incurred by the Company for this purpose;</p> <p>(V) minutes of shareholders' meetings;</p> <p>(VI) counterfoils of corporate debentures;</p> <p>(VII) resolution at the Board meeting;</p> <p>(VIII) resolution at the supervisory committee meeting;</p> <p>(IX) financial and accounting report. If a Shareholder who holds individually or collectively more than 3% of the shares of the Company for more than 180 consecutive days may request to review the accounting books and accounting vouchers of the Company.</p> <p>(7) Shareholders shall have the right to know about and the right to participate in major matters of the Company set forth in the laws, administrative regulations and Articles of Association.</p> <p>(8) The Shareholders have right to protect their interests and rights through civil litigation or other legal means in accordance with laws and administrative regulations.</p>	<p>(IV) reports showing the aggregate par value, quantity, maximum and minimum price paid in respect of each class of shares repurchased by the Company since the end of the last accounting year and the aggregate amount incurred by the Company for this purpose;</p> <p>(V) minutes of shareholders' meetings;</p> <p>(VI) counterfoils of corporate debentures;</p> <p>(VII) resolution at the Board meeting;</p> <p><del>(VIII) resolution at the supervisory committee meeting;</del></p> <p><del>(IX)</del> <u>(VIII)</u> financial and accounting report.</p> <p><u>(III)</u> If a Shareholder who holds individually or collectively more than 3% of the shares of the Company for more than 180 consecutive days may request to review the accounting books and accounting vouchers of the Company.</p> <p>(7) <del>Shareholders shall have the right to know about and the right to participate in major matters of the Company set forth in the laws, administrative regulations and Articles of Association.;</del></p> <p>(8) <del>The Shareholders have right to protect their interests and rights through civil litigation or other legal means in accordance with laws and administrative regulations.</del></p>

No.	Original Articles of Association	Revised Articles of Association
	<p>In the event the resolutions of shareholders' meetings or the resolutions of the Board are in breach of laws and administrative regulations, the Shareholders shall have the right to request the court to hold such resolutions null and void. In case the convening and voting procedures of the shareholders' meetings or Board are in breach of laws, administrative regulations or this Articles of Association, or the content of the resolutions are in breach of the Articles of Association, the Shareholders shall have right to request the court to revoke such resolutions within sixty (60) days as of the date of resolutions made, unless there is only a slight defect in the procedure of convening or the method of voting at the shareholders' meetings or Board meetings, which has no substantive impact on the resolution.</p> <p>The Directors and senior managers of the Company shall bear the liability of compensation in cases where they violate laws, administrative regulations or this Articles of Association and cause damages to the Company during the performance of their duties.</p>	<p>In the event the resolutions of shareholders' meetings or the resolutions of the Board are in breach of laws and administrative regulations, the Shareholders shall have the right to request the court to hold such resolutions null and void. In case the convening and voting procedures of the shareholders' meetings or Board are in breach of laws, administrative regulations or this Articles of Association, or the content of the resolutions are in breach of the Articles of Association, the Shareholders shall have right to request the court to revoke such resolutions within sixty (60) days as of the date of resolutions made, unless there is only a slight defect in the procedure of convening or the method of voting at the shareholders' meetings or Board meetings, which has no substantive impact on the resolution.</p> <p><b><u>Where the Board, Shareholders and other relevant parties dispute the validity of are solution of the shareholders' meeting, they shall promptly file a lawsuit with the People's Court. Before the People's Court makes a revocation of the resolution or other judgement or ruling, the relevant parties shall implement the resolution of the shareholders' meeting. The Company, the Directors and senior management members shall effectively perform their duties to ensure the normal operation of the Company.</u></b></p>



No.	Original Articles of Association	Revised Articles of Association
	<p>Shareholders who individually or jointly hold more than 1% shares of the Company for successive 180 days shall have the right to request the supervisory committee in writing to institute the legal proceedings in the People's Court. Where the supervisors are in breach of laws, administrative regulations or this Articles of Association and cause losses to the Company during the performance of their duties, the Shareholders shall have right to ask the Board in writing to institute the legal proceedings in the People's Court. Where the supervisory committee or Board, after receiving the written request of the Shareholders, refuse to institute the legal proceedings, or fail to institute the legal proceedings within 30 days after receiving the requisition, or the Company's rights and interests may be damaged beyond remedy in the case of emergency if no legal action is taken, the foregoing Shareholders shall, for the purpose of protecting the Company's rights and interests, institute the legal proceedings in the People's Court in their own name.</p> <p>Where the others infringe the Company's legitimate rights and interests and cause losses to the Company, Shareholders who individually or jointly hold more than 1% shares of the Company for more than 180 days continuously shall institute the legal proceedings in the People's Court in accordance with the aforementioned provisions. In case the Directors and senior managers violate the laws, administrative regulations or the Articles of Association and cause damage to the interests of the Shareholders, the Shareholder may institute the legal proceedings in the People's Court.</p>	<p><u><b>If The</b></u> Directors and senior managers <u><b>other than members of the Audit and Risk Committee</b></u> of the Company shall <del>bear the liability of compensation in cases where they</del> violate laws, administrative regulations or this Articles of Association and cause damages to the Company during the performance of their duties. <del>Shareholders who individually or jointly hold more than 1% shares of the Company for successive 180 days shall have the right to request the supervisory committee</del> <u><b>Audit and Risk Committee</b></u> in writing to institute the legal proceedings in the People's Court. Where the supervisors <u><b>members of the Audit and Risk Committee</b></u> are in breach of laws, administrative regulations or this Articles of Association and cause losses to the Company during the performance of their duties, the <u><b>aforementioned</b></u> Shareholders shall have right to ask the Board in writing to institute the legal proceedings in the People's Court. Where the <del>supervisory committee or</del> <u><b>Audit and Risk Committee and</b></u> Board, after receiving the written request of the Shareholders <u><b>as specified in the preceding paragraph</b></u>, refuse to institute the legal proceedings, or fail to institute the legal proceedings within 30 days after receiving the requisition, or the Company's rights and interests may be damaged beyond remedy in the case of emergency if no legal action is taken, the foregoing Shareholders shall, for the purpose of protecting the Company's rights and interests, institute the legal proceedings in the People's Court in their own name.</p>

No.	Original Articles of Association	Revised Articles of Association
	<p>If the Directors, supervisors or senior management of a wholly-owned subsidiary of the Company are involved in any of the circumstances set forth in the preceding paragraph, or if any other person infringes upon the legitimate rights and interests of a wholly-owned subsidiary of the Company and causes losses, Shareholders who have held, individually or in the aggregate, more than 1% of the shares of the Company for more than 180 consecutive days may, in accordance with the provisions of the preceding paragraphs, request, in writing, that the supervisory committee or the Board of the wholly-owned subsidiary institute legal proceedings in the people's court, or directly institute legal proceedings in their own names in the people's court.</p> <p>(9) Whenever the Company terminates or liquidates, the Shareholder shall participate in the distribution of the rest properties of the Company in proportion to the shares they hold;</p> <p>(10) Other rights conferred by the laws, administrative regulations and the Articles of Association.</p>	<p>Where the others infringe the Company's legitimate rights and interests and cause losses to the Company, Shareholders who individually or jointly hold more than 1% shares of the Company for more than 180 days continuously shall institute the legal proceedings in the People's Court in accordance with the aforementioned provisions.</p> <p>In case the Directors and senior managers violate the laws, administrative regulations or the Articles of Association and cause damage to the interests of the Shareholders, the Shareholder may institute the legal proceedings in the People's Court.</p> <p><del>If the Directors, supervisors or senior management of a wholly-owned subsidiary of the Company are involved in any of the circumstances set forth in the preceding paragraph, or if any other person infringes upon the legitimate rights and interests of a wholly-owned subsidiary of the Company and causes losses, Shareholders who have held, individually or in the aggregate, more than 1% of the shares of the Company for more than 180 consecutive days may, in accordance with the provisions of the preceding paragraphs, request, in writing, that the supervisory committee or the Board of the wholly-owned subsidiary institute legal proceedings in the people's court, or directly institute legal proceedings in their own names in the people's court.</del></p>

No.	Original Articles of Association	Revised Articles of Association
	<p>Shareholders demanding inspection of the relevant information or copies of the materials mentioned in the preceding paragraph shall provide to the Company written documents evidencing the class and number of shares of the Company they hold. Upon verification of the Shareholder's identity, the Company shall provide such information at the Shareholder's request. Shareholders requesting review the accounting books and accounting vouchers of the Company shall submit a written request to the Company stating the purpose thereof. If the Company has reasonable grounds to believe that the Shareholder's requests to review the accounting books and accounting vouchers has improper purposes and may impair the legitimate interests of the Company, it may reject the request of the Shareholder to review the accounting books and accounting vouchers and shall, within 15 days from the Shareholder's written request, respond to the Shareholder in writing, which shall include an explanation. If the Company rejects the request of any Shareholder to review the accounting books and accounting vouchers, the Shareholder may initiate proceedings in the people's court.</p> <p>The Shareholder may retain an accounting firm, a law firm, or other intermediaries to review the materials specified in the preceding paragraph.</p>	<p>(9) Whenever the Company terminates or liquidates, the Shareholder shall participate in the distribution of the rest properties of the Company in proportion to the shares they hold;</p> <p>(10) Other rights conferred by the laws, administrative regulations and the Articles of Association.</p> <p>Shareholders demanding inspection of the relevant information or copies of the materials mentioned in the preceding paragraph shall provide to the Company written documents evidencing the class and number of shares of the Company they hold. Upon verification of the Shareholder's identity, the Company shall provide such information at the Shareholder's request. Shareholders requesting review the accounting books and accounting vouchers of the Company shall submit a written request to the Company stating the purpose thereof. If the Company has reasonable grounds to believe that the Shareholder's requests to review the accounting books and accounting vouchers has improper purposes and may impair the legitimate interests of the Company, it may reject the request of the Shareholder to review the accounting books and accounting vouchers and shall, within 15 days from the Shareholder's written request, respond to the Shareholder in writing, which shall include an explanation. If the Company rejects the request of any Shareholder to review the accounting books and accounting vouchers, the Shareholder may initiate proceedings in the people's court.</p> <p>The Shareholder may retain an accounting firm, a law firm, or other intermediaries to review the materials specified in the preceding paragraph.</p>
	<p>The Shareholder and the accounting firm, the law firm, or other intermediaries retained by it shall comply with the provisions of the laws and administrative regulations relating to the protection of state secrets, commercial secrets, personal privacy and personal information, etc., when reviewing and duplicating the relevant material.</p> <p>If a Shareholder requests to review or duplicate the relevant materials of the Company's wholly-owned subsidiaries, the above four provisions shall apply.</p>	<p>The Shareholder and the accounting firm, the law firm, or other intermediaries retained by it shall comply with the provisions of the laws and administrative regulations relating to the protection of state secrets, commercial secrets, personal privacy and personal information, etc., when reviewing and duplicating the relevant material.</p> <p>If a Shareholder requests to review or duplicate the relevant materials of the Company's wholly-owned subsidiaries, the above four provisions shall apply.</p>

No.	Original Articles of Association	Revised Articles of Association
18	<p><b>Article 53</b> The Shareholders of the Company shall be liable for the following responsibilities: abide by the laws, administrative regulations and Articles of Association;</p> <p>(1) abide by the laws, administrative regulations and Articles of Association;</p> <p>(2) contribute the capital according to the shares subscribed and type of capital contribution;</p> <p>(3) not to withdraw shares unless otherwise permitted under the circumstances stipulated in the laws and regulations;</p> <p>(4) not to abuse the rights of Shareholders to damage the rights and interests of the Company or other Shareholders. The Shareholders of the Company, whoever abuse the Shareholders' rights and causes losses to the Company or other Shareholders, shall be liable for compensation. Where the Shareholders abuse the independent status of the Company's legal person and the Shareholders' limited liabilities and evade the repayment of debts, severely damaging the creditors' rights and interests of the Company, he shall bear joint liabilities for the debts of the Company. If a Shareholder, through two or more companies under his control, commits an act under the preceding paragraph, each company shall be jointly liabilities for the debts of any one of the companies.</p> <p>(5) Other liabilities to be responsible for stipulated in the laws, administrative regulations and the Articles of Association.</p>	<p><b>Article 532</b> The Shareholders of the Company shall be liable for the following responsibilities: <del>abide by the laws, administrative regulations and Articles of Association;</del></p> <p>(1) abide by the laws, administrative regulations and Articles of Association;</p> <p>(2) contribute the <u>share</u> capital according to the shares subscribed and type of capital contribution;</p> <p>(3) not to withdraw <del>shares</del> <u>the share capital</u> unless otherwise permitted under the circumstances stipulated in the laws and regulations;</p> <p>(4) not to abuse the rights of Shareholders to damage the rights and interests of the Company or other Shareholders. The Shareholders of the Company, whoever abuse the Shareholders' rights and causes losses to the Company or other Shareholders, shall be liable for compensation. Where the Shareholders abuse the independent status of the Company's legal person and the Shareholders' limited liabilities and evade the repayment of debts, severely damaging the creditors' rights and interests of the Company, he shall bear joint liabilities for the debts of the Company. If a Shareholder, through two or more companies under his control, commits an act under the preceding paragraph, each company shall be jointly liabilities for the debts of any one of the companies;</p> <p>(5) Other liabilities to be responsible for stipulated in the laws, administrative regulations and the Articles of Association.</p>
19	<p><b>Article 54</b> Where the Shareholders holding more than 5% of the voting shares pledge with the shares he holds, he shall, on the date of such fact happens, report to the Company in writing.</p>	<p><b>Deleted</b></p>

No.	Original Articles of Association	Revised Articles of Association
20	Addition	<p data-bbox="850 215 1430 338"><u>Article 54      The controlling Shareholders and actual controllers of the Company shall comply with the following provisions:</u></p> <p data-bbox="850 383 1430 640">(1)    <u>to exercise Shareholders' rights in accordance with the law, and not to abuse the right of control or take advantage of their connected relationships to prejudice the legitimate interests of the Company or other Shareholders;</u></p> <p data-bbox="850 685 1430 808">(2)    <u>to strictly honour the public statements and various undertakings made and shall not change or waive them without authorisation;</u></p> <p data-bbox="850 853 1430 1189">(3)    <u>to fulfil the information disclosure obligations in strict accordance with the relevant regulations, to actively and proactively cooperate with the Company in the information disclosure, and to inform the Company in a timely manner of material events that have occurred or are intended to occur;</u></p> <p data-bbox="850 1234 1430 1312">(4)    <u>not to occupy the Company's funds in any way;</u></p> <p data-bbox="850 1357 1430 1480">(5)    <u>not to force, instruct or require the Company and relevant personnel to provide guarantees in violation of laws and regulations;</u></p> <p data-bbox="850 1525 1430 1818">(6)    <u>not to make use of the Company's undisclosed material information to gain benefits, not to disclose in any way undisclosed material information relating to the Company, and not to engage in insider trading, short-term trading, market manipulation and other illegal and unlawful acts;</u></p>

No.	Original Articles of Association	Revised Articles of Association
		<p data-bbox="845 217 1436 465">(7) <u>not to prejudice the legitimate rights and interests of the Company and other Shareholders through unfair connected transactions, profit distribution, asset restructuring, external investment and any other means;</u></p> <p data-bbox="845 512 1436 891">(8) <u>to ensure the integrity of the Company's assets, staff independence, financial independence, reorganizational independence and business independence, and not to affect the independence of the Company in any way; other provisions of laws, administrative regulations, the requirements of the CSRC, the rules of the stock exchanges and these Articles of Association.</u></p> <p data-bbox="845 938 1436 1187"><u>Where a controlling Shareholder or an actual controller of the Company does not act 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 data-bbox="845 1234 1436 1572"><u>Where a controlling shareholder or an actual controller of the Company instructs a Director or a senior management member to engage in an act that is detrimental to the interests of the Company or the Shareholders, the controlling shareholder or the actual controller of the Company shall be jointly and severally liable with the Director or the senior management member.</u></p>



No.	Original Articles of Association	Revised Articles of Association
21	<p><b>Article 55</b> In addition to obligations imposed by laws, administrative regulations or required by the listing rules of the stock exchange where shares of the Company are listed, a controlling Shareholder shall not exercise his voting rights in respect of the following matters in a manner prejudicial to the interests of all or some of the Shareholders of the Company:</p> <p>(1) to relieve a Director or supervisor of his duty to act honestly in the best interests of the Company;</p> <p>(2) to approve the expropriation by a Director or supervisor (for his own benefit or for the benefit of another person), in any guise, of the Company's assets, including (without limitation) opportunities beneficial to the Company;</p> <p>(3) to approve the expropriation by a Director or supervisor (for his own benefit or for the benefit of another person) of the individual rights of other Shareholders, including (without limitation) rights to distributions and voting rights save for a company restructuring submitted to the shareholders' meeting for approval in accordance with the Articles of Association of the Company.</p>	<p><b>Article 55</b> In addition to obligations imposed by laws, administrative regulations or required by the listing rules of the stock exchange where shares of the Company are listed, a controlling Shareholder shall not exercise his voting rights in respect of the following matters in a manner prejudicial to the interests of all or some of the Shareholders of the Company:</p> <p>(1) to relieve a Director <del>or supervisor</del> of his duty to act honestly in the best interests of the Company;</p> <p>(2) to approve the expropriation by a Director <del>or supervisor</del> (for his own benefit or for the benefit of another person), in any guise, of the Company's assets, including (without limitation) opportunities beneficial to the Company;</p> <p>(3) to approve the expropriation by a Director <del>or supervisor</del> (for his own benefit or for the benefit of another person) of the individual rights of other Shareholders, including (without limitation) rights to distributions and voting rights save for a company restructuring submitted to the shareholders' meeting for approval in accordance with the Articles of Association of the Company.</p>

No.	Original Articles of Association	Revised Articles of Association
22	Addition	<p><u>Article 56 Where a controlling shareholder or an actual controller pledges the shares of the Company held by him/her or at his/her actual disposal, he/she shall maintain the control of the Company and the stability of its production and operation.</u></p> <p><u>A controlling Shareholder or an actual controller who pledges the Company's shares held or actually controlled to guarantee the Company's debts or to guarantee the Company's undertakings or other liabilities shall submit a written report to the Company on the day such fact occurs.</u></p>
23	Addition	<p><u>Article 57 A controlling shareholder or an actual controller who transfers the shares of the Company held by him/her shall comply with the restrictive provisions of laws, administrative regulations, regulations of the CSRC and the stock exchange in relation to the transfer of shares and his/her undertakings in relation to the restriction on the transfer of shares.</u></p>

No.	Original Articles of Association	Revised Articles of Association
24	<p><b>Article 57</b> Any controlling Shareholders, actual controllers, Directors, supervisors or senior managers of the Company shall not use connected relationship to impair the interests of the Company. In the event that violation of preceding paragraph results in damage to the Company, such person shall be liable for compensation. The controlling Shareholders and actual controllers of the Company owe a duty of good faith towards the Company and the Shareholders of the public shares. The controlling Shareholders shall strictly comply with laws and regulations while exercising their rights as investors, and shall be prevented from damaging the legal rights and interests of the Company's and Shareholders of the public shares, by means such as connected transactions, profits distribution, assets restructuring, investment abroad, collateral loan, or from taking advantage of their controlling position to damage the rights and interests of the Company and the Shareholders of the public shares.</p> <p>The controlling Shareholders and de facto controllers of the Company shall not intervene in the normal decision-making procedures of the Company in violation of laws, regulations, departmental rules, business rules and the Articles of Association, to the detriment of the legitimate rights and interests of the Company and other Shareholders, shall not set up approval procedures for the results of the Shareholders' meeting on the election of personnel and the resolution of the Board on the appointment of personnel, shall not intervene in the normal procedures for the election and appointment of senior management personnel, and shall not directly appoint or remove senior management personnel over and above the Shareholders' meeting and the Board.</p> <p>A controlling Shareholder or de facto controller of a company who instructs director or senior management personnel to engage in acts detrimental to the interests of the Company or its Shareholders shall be jointly and severally liable with such director or senior management personnel.</p>	<p><b>Article 578</b> <del>Any controlling Shareholders, actual controllers, Directors, supervisors or senior managers of the Company shall not use connected relationship to impair the interests of the Company. In the event that violation of preceding paragraph results in damage to the Company, such person shall be liable for compensation. The controlling Shareholders and actual controllers of the Company owe a duty of good faith towards the Company and the Shareholders of the public shares. The controlling Shareholders shall strictly comply with laws and regulations while exercising their rights as investors, and shall be prevented from damaging the legal rights and interests of the Company's and Shareholders of the public shares, by means such as connected transactions, profits distribution, assets restructuring, investment abroad, collateral loan, or from taking advantage of their controlling position to damage the rights and interests of the Company and the Shareholders of the public shares.</del></p> <p>The controlling Shareholders and de facto controllers of the Company shall not intervene in the normal decision-making procedures of the Company in violation of laws, regulations, departmental rules, business rules and the Articles of Association, to the detriment of the legitimate rights and interests of the Company and other Shareholders, shall not set up approval procedures for the results of the Shareholders' meeting on the election of personnel and the resolution of the Board on the appointment of personnel, shall not intervene in the normal procedures for the election and appointment of senior management personnel, and shall not directly appoint or remove senior management personnel over and above the Shareholders' meeting and the Board.</p> <p><del>A controlling Shareholder or de facto controller of a company who instructs director or senior management personnel to engage in acts detrimental to the interests of the Company or its Shareholders shall be jointly and severally liable with such director or senior management personnel.</del></p>

No.	Original Articles of Association	Revised Articles of Association
25	<b>Article 58</b> The shareholders' meeting is the organ of authority of the Company and shall exercise its functions and powers in accordance with the law.	<b>Deleted</b>
26	<p><b>Article 59</b> The shareholders' meeting may exercise the following functions and powers:</p> <ol style="list-style-type: none"> <li>(1) to elect and remove Directors who are not employee representatives, dismiss Directors and to decide on matter relating to the remuneration of the relevant Directors;</li> <li>(2) to elect, remove and dismiss supervisors who are not employee representatives, and to decide on matter relating to the remuneration of the relevant supervisors;</li> <li>(3) to consider and approve the reports of the Board;</li> <li>(4) to consider and approve the reports of the Supervisory Committee;</li> <li>(5) to consider and approve the profit distribution plans and loss recovery plans of the Company;</li> <li>(6) to adopt resolutions on any increase or reduction of registered capital of the Company;</li> <li>(7) to adopt resolutions on merger, division, dissolution, and liquidation, or change in corporate form of the Company;</li> <li>(8) to adopt resolutions on the issue of debentures of the Company;</li> <li>(9) to adopt resolutions on the appointments or dismissals of accounting firms;</li> </ol>	<p><b>Article 59</b> <u>The shareholders' meeting of the Company is composed of all Shareholders.</u> The shareholders' meeting <u>is the organ of authority of the Company and shall</u> may exercise the following functions and powers <u>in accordance with the law</u>:</p> <ol style="list-style-type: none"> <li>(1) to elect and remove Directors <del>who are not employee representatives</del>, dismiss Directors and to decide on matter relating to the remuneration of the relevant Directors;</li> <li><del>(2) to elect, remove and dismiss supervisors who are not employee representatives, and to decide on matter relating to the remuneration of the relevant supervisors;</del></li> <li><del>(3)</del><u>(2)</u> to consider and approve the reports of the Board;</li> <li><del>(4) to consider and approve the reports of the Supervisory Committee;</del></li> <li><del>(5)</del><u>(3)</u> to consider and approve the profit distribution plans and loss recovery plans of the Company;</li> <li><del>(6)</del><u>(4)</u> to adopt resolutions on any increase or reduction of registered capital of the Company;</li> <li><del>(7)</del><u>(5)</u> to adopt resolutions on merger, division, dissolution, and liquidation, or change in corporate form of the Company;</li> <li><del>(8)</del><u>(6)</u> to adopt resolutions on the issue of debentures of the Company;</li> <li><del>(9)</del><u>(7)</u> to adopt resolutions on the appointments or dismissals of accounting firms <u>that undertakes the Company's auditing business</u>;</li> </ol>

No.	Original Articles of Association	Revised Articles of Association
	(10) to amend the Articles of Association of the Company;	<del>(10)</del> <u>(8)</u> to amend the Articles of Association of the Company;
	(11) to consider the temporary proposals submitted by Shareholders who individually or collectively hold more than 1% (including 1%) of the Company's voting shares;	<del>(11)</del> <u>(9)</u> to consider the temporary proposals submitted by Shareholders who individually or collectively hold more than 1% (including 1%) of the Company's <del>voting</del> shares;
	(12) to consider and approve the guarantees provided in Article 60;	<del>(12)</del> <u>(10)</u> to consider and approve the guarantees provided in Article 60;
	(13) to consider the acquisition or disposal of any major assets within one year, the amount of which exceeds 30% of the total assets of the Company;	<del>(13)</del> <u>(11)</u> to consider the acquisition or disposal of any major assets within one year, <del>the amount of which exceeds</del> <b>exceeding</b> 30% of the total assets of the Company;
	(14) to consider the change of use of proceeds from capitals raised;	<del>(14)</del> <u>(12)</u> to consider the change of use of proceeds from capitals raised;
	(15) to consider the adoption of share incentive scheme and employee stock ownership plans;	<del>(15)</del> <u>(13)</u> to consider the adoption of share incentive scheme and employee stock ownership plans;
	(16) to consider such other things required by laws, administrative regulations, departmental rules or the Articles of Association to be resolved by shareholders' meeting;	<del>(16)</del> <u>(14)</u> to consider such other things required by laws, administrative regulations, departmental rules or the Articles of Association to be resolved by shareholders' meeting;
	(17) to authorize or delegate to the Board to attend to deal with the authorized or entrusted matters other than the above.	<del>(17)</del> <u>(15)</u> to authorize or delegate to the Board to attend to deal with the authorized or entrusted matters other than the above.
	The Board may be authorized by the shareholders' meeting to adopt resolutions on the issuance of corporate bonds.	The Board may be authorized by the shareholders' meeting to adopt resolutions on the issuance of corporate bonds.

No.	Original Articles of Association	Revised Articles of Association
27	<p><b>Article 61</b> Unless the Company is in a crisis or under any other exceptional circumstance, and the approval by a special resolution is obtained at a shareholders' meeting, the Company shall not enter into any contract with any party other than the Directors, president and other senior management members pursuant to which such party shall be responsible for managing the whole or any substantial part of the Company's business.</p>	<p><b>Article 61</b> Unless the Company is in a crisis or under any other exceptional circumstance, and the approval by a special resolution is obtained at a shareholders' meeting, the Company shall not enter into any contract with any party other than the Directors, <del>president</del> and <del>other</del> senior management members pursuant to which such party shall be responsible for managing the whole or any substantial part of the Company's business.</p>
28	<p><b>Article 62</b> Shareholders' meetings shall be annual shareholders' meetings and extraordinary shareholders' meetings. A shareholders' meeting shall be convened by the Board. The annual shareholders' meeting shall be held once every accounting year within six (6) months after the end of the previous accounting year.</p> <p>The Company shall convene an extraordinary shareholders' meeting within two (2) months upon the date of the occurrence of one of the following circumstances:</p> <ol style="list-style-type: none"> <li>(1) the number of Directors is less than the number required by the Company Law or less than two-thirds of the number required by the Articles of Association;</li> <li>(2) the uncovered losses account for one third of the Company's total share capital;</li> <li>(3) Shareholders individually or jointly holding more than 10% (including 10%) shares of the Company request;</li> <li>(4) the Board considers it necessary or the Supervisory Committee proposes to convene such a meeting;</li> <li>(5) other circumstances as required by laws, administrative regulations, departmental rules or this Articles of Association.</li> </ol>	<p><b>Article 62</b> Shareholders' meetings shall be annual shareholders' meetings and extraordinary shareholders' meetings. A shareholders' meeting shall be convened by the Board. The annual shareholders' meeting shall be held once every accounting year within six (6) months after the end of the previous accounting year.</p> <p>The Company shall convene an extraordinary shareholders' meeting within two (2) months upon the date of the occurrence of one of the following circumstances:</p> <ol style="list-style-type: none"> <li>(1) the number of Directors is less than the number required by the Company Law or less than two-thirds of the number required by the Articles of Association;</li> <li>(2) the uncovered losses account for one third of the Company's total share capital;</li> <li>(3) Shareholders individually or jointly holding more than 10% (including 10%) shares of the Company request;</li> <li>(4) the Board considers it necessary or the <del>Supervisory Committee</del> <b><u>Audit and Risk Committee</u></b> proposes to convene such a meeting;</li> <li>(5) other circumstances as required by laws, administrative regulations, departmental rules or this Articles of Association.</li> </ol>

No.	Original Articles of Association	Revised Articles of Association
29	<p><b>Article 63</b> When the Company convenes an annual shareholders' meeting, a notice shall be given twenty (20) business days prior to the date of the meeting, and when the Company convenes an extraordinary shareholders' meeting, a notice shall be given ten (10) business days or fifteen (15) days (whichever is longer) prior to the date of the meeting.</p> <p>The shareholders' meeting shall have a venue and be held on-site. The Company shall also provide voting by way of internet voting to facilitate the participation of Shareholders in the shareholders' meeting. The convening and voting of the shareholders' meeting of the Company may be conducted by electronic communication, provided that the Company shall specify the detailed participation manners for electronic communication in the notice. A Shareholder who participated in a shareholders' meeting in the aforesaid manners shall be deemed to have been present at the meeting. The same voting right can only be exercised by electing to vote at the scene or via internet or other ways of voting. In the event that the same voting right has been exercised twice, the result of the first voting shall prevail.</p> <p>At any shareholders' meeting, voting shall be conducted by open ballot.</p> <p>The Board and other conveners shall take necessary measures to ensure the normal order of the shareholders' meeting. It/they will take measures to halt acts that disrupt the shareholders' meeting, seek to cause trouble or infringe upon the lawful rights and interests of Shareholders and promptly report the same to the relevant authorities to investigate and deal with the matters.</p>	<p><b>Article 63</b> When the Company convenes an annual shareholders' meeting, a notice shall be given twenty (20) business days prior to the date of the meeting, and when the Company convenes an extraordinary shareholders' meeting, a notice shall be given ten (10) business days or fifteen (15) days (whichever is longer) prior to the date of the meeting.</p> <p>The shareholders' meeting shall have a venue and be held on-site. The Company shall also provide voting by way of internet voting to facilitate the participation of Shareholders in the shareholders' meeting. The convening and voting of the shareholders' meeting of the Company may be conducted by electronic communication, provided that the Company shall specify the detailed participation manners for electronic communication in the notice. The time and venue of meeting shall be convenient for shareholders' participation. <b><u>Once the notice of the shareholders' meeting is issued, the venue of the on-site shareholders' meeting shall not be changed without a legitimate reason. In case of any necessary alteration, the convener shall, at least two working days prior to the date fixed for holding the on-site meeting, made an announcement and explain the reasons.</u></b> A Shareholder who participated in a shareholders' meeting in the aforesaid manners shall be deemed to have been present at the meeting. The same voting right can only be exercised by electing to vote at the scene or via internet or other ways of voting. In the event that the same voting right has been exercised twice, the result of the first voting shall prevail.</p> <p>At any shareholders' meeting, voting shall be conducted by open ballot.</p> <p>The Board and other conveners shall take necessary measures to ensure the normal order of the shareholders' meeting. It/they will take measures to halt acts that disrupt the shareholders' meeting, seek to cause trouble or infringe upon the lawful rights and interests of Shareholders and promptly report the same to the relevant authorities to investigate and deal with the matters.</p>

No.	Original Articles of Association	Revised Articles of Association
30	<p><b>Article 64</b> The Company shall employ the lawyers to issue legal opinions and make the announcements while holding the shareholders' meeting:</p> <p>(1) Whether the meeting convening and holding procedure conform to the laws, administrative regulations and the Articles of Association;</p> <p>(2) Whether the qualifications of the persons attending the meeting and convener are valid and effective;</p> <p>(3) Whether the voting procedure and voting result of the meeting are valid and effective;</p> <p>(4) The legal opinions on other issues as required by the Company.</p>	<p><b>Article 64</b> The Company shall employ the lawyers to issue legal opinions and make the announcements while holding the shareholders' meeting:</p> <p>(1) Whether the meeting convening and holding procedure conform to the <b>provisions of</b> laws, administrative regulations and the Articles of Association;</p> <p>(2) Whether the qualifications of the persons attending the meeting and convener are valid and effective;</p> <p>(3) Whether the voting procedure and voting result of the meeting are valid and effective;</p> <p>(4) The legal opinions on other issues as required by the Company.</p>



No.	Original Articles of Association	Revised Articles of Association
31	<p><b>Article 65</b> While convening the shareholders' meeting, the Board, supervisory committee and Shareholders alone or in aggregate holding more than 1% of the shares of the Company have right to make a proposal.</p> <p>The Shareholders alone or in aggregate holding more than 1% (including 1%) of the shares of the Company can make a temporary proposal and submit in writing to the Board ten(10) days prior to the date of the shareholders' meeting. Provisional proposals shall have clear agenda and specific resolutions. The Board shall issue a supplementary notice of the shareholders' meeting within two (2) days upon the receipt of the proposal and make a public announcement of the contents of such temporary proposal, and submit the same to the shareholders' meeting for consideration, unless the provisional proposal violates the laws, administrative regulations or provisions of the Articles of Association, or does not fall within the scope of the functions and powers of the shareholders' meeting. The Company shall not increase the shareholding of Shareholders who submit the provisional proposal.</p> <p>Unless in the circumstance herein above, the convener may not, after publishing the notice of the shareholders' meeting, make any change to the motions set forth in such notice or add any new motions.</p> <p>Contents of the temporary proposal shall fall within the scope of authority of the shareholders' meeting, and set out specific subject and matters to be resolved.</p>	<p><b>Article 65</b> While convening the shareholders' meeting, the Board, <del>supervisory committee</del> <b><u>Audit and Risk Committee</u></b> and Shareholders alone or in aggregate holding more than 1% of the shares of the Company have right to make a proposal.</p> <p>The Shareholders alone or in aggregate holding more than 1% (including 1%) of the shares of the Company can make a temporary proposal and submit in writing to the <del>Board</del> <b><u>convener</u></b> ten(10) days prior to the date of the shareholders' meeting. Provisional proposals shall have clear agenda and specific resolutions. The <del>Board</del> <b><u>convener</u></b> shall issue a supplementary notice of the shareholders' meeting within two (2) days upon the receipt of the proposal and make a public announcement of the contents of such temporary proposal, and submit the same to the shareholders' meeting for consideration, unless the provisional proposal violates the laws, administrative regulations or provisions of the Articles of Association, or does not fall within the scope of the functions and powers of the shareholders' meeting. The Company shall not increase the shareholding of Shareholders who submit the provisional proposal.</p> <p>Unless in the circumstance herein above, the convener may not, after publishing the notice of the shareholders' meeting, make any change to the motions set forth in such notice or add any new motions.</p> <p>Contents of the temporary proposal shall fall within the scope of authority of the shareholders' meeting, and set out specific subject and matters to be resolved.</p>

No.	Original Articles of Association	Revised Articles of Association
32	<p><b>Article 69</b> The independent Directors have right to propose to the Board to convene the extraordinary shareholders' meeting. Whenever the independent Director requires convening the extraordinary shareholders' meeting, the Board shall, in accordance with the laws, administrative regulations and the Articles of Association, give the written feedback on whether agreeing to convene the extraordinary shareholders' meeting or not within ten (10) days after receiving such proposal.</p> <p>Where the Board agrees to convene the extraordinary shareholders' meeting, the Board shall send out the notice of the shareholders' meeting within five (5) days after making the resolutions; where the Board disagrees to convene the extraordinary shareholders' meeting, the Board shall make the explanation and announcement.</p>	<p><b>Article 69</b> <u>With the approval of a majority of all independent Directors,</u> <del>t</del>The independent Directors have right to propose to the Board to convene the extraordinary shareholders' meeting. Whenever the independent Director requires convening the extraordinary shareholders' meeting, the Board shall, in accordance with the laws, administrative regulations and the Articles of Association, give the written feedback on whether agreeing to convene the extraordinary shareholders' meeting or not within ten (10) days after receiving such proposal.</p> <p>Where the Board agrees to convene the extraordinary shareholders' meeting, the Board shall send out the notice of the shareholders' meeting within five (5) days after making the resolutions; where the Board disagrees to convene the extraordinary shareholders' meeting, the Board shall make the explanation and announcement.</p>
33	<p><b>Article 70</b> The supervisory committee have right to propose to the Board to convene the extraordinary shareholders' meeting and shall propose in writing. The Board shall, in accordance with the laws, administrative regulations and the Articles of Association, give the written feedback on whether agreeing to convene the extraordinary shareholders' meeting or not within ten (10) days after receiving such proposal.</p> <p>Where the Board agrees to convene the extraordinary shareholders' meeting, the Board shall send out the notice of the shareholders' meeting within five (5) days after making the resolutions and any change of the original proposal in the notice shall be approved by the supervisory committee.</p> <p>Where the Board disagreeing to convene the extraordinary shareholders' meeting, or failure to give feedback within ten (10) days after receiving the proposal shall be deemed as unable to or failure to convene the shareholders' meeting and the supervisory committee is entitled to convene and preside over a shareholders' meeting independently.</p>	<p><b>Article 70</b> <del>The supervisory committee</del> <u>If the Audit and Risk Committee</u> <del>have right to proposes</del> to the Board to convene the extraordinary shareholders' meeting <del>and, it</del> shall propose in writing. The Board shall, in accordance with the laws, administrative regulations and the Articles of Association, give the written feedback on whether agreeing to convene the extraordinary shareholders' meeting or not within ten (10) days after receiving such proposal.</p> <p>Where the Board agrees to convene the extraordinary shareholders' meeting, the Board shall send out the notice of the shareholders' meeting within five (5) days after making the resolutions and any change of the original proposal in the notice shall be approved by the <del>supervisory committee</del> <u>Audit and Risk Committee</u>.</p> <p>Where the Board disagreeing to convene the extraordinary shareholders' meeting, or failure to give feedback within ten (10) days after receiving the proposal shall be deemed as unable to or failure to convene the shareholders' meeting and the <del>supervisory committee</del> <u>Audit and Risk Committee</u> is entitled to convene and preside over a shareholders' meeting independently.</p>

No.	Original Articles of Association	Revised Articles of Association
34	<p><b>Article 71</b> The Shareholders individually or jointly holding more than 10% shares of the Company, have right to request the Board to convene the extraordinary shareholders' meeting and shall make the proposal to the Board in writing. The Board shall, in accordance with the laws, administrative regulations and the Articles of Association, make a decision on whether agreeing to convene the extraordinary shareholders' meeting or not within ten (10) days after receiving such proposal and shall give a written reply to the Shareholders.</p> <p>Where the Board agrees to convene the extraordinary shareholders' meeting, the Board shall send out the notice of the shareholders' meeting within five (5) days after making the resolutions and any change of the original request in the notice shall be approved by the relevant Shareholders.</p> <p>Where the Board disagrees to convene the extraordinary shareholders' meeting, or fails to give feedback within ten (10) days after receiving the proposal, Shareholders individually or jointly holding more than 10% shares of the Company have right to propose to the supervisory committee to convene the extraordinary shareholders' meeting and shall make such proposal in writing. The supervisory committee shall make a decision on whether to convene an extraordinary shareholders' meeting within ten (10) days from the date of receipt of the request, and shall give a written reply to the Shareholders.</p> <p>Where the supervisory committee agrees to convene the extraordinary shareholders' meeting, the supervisory committee shall send out the notice of the shareholders' meeting within five (5) days after receiving the proposal and any change of the original request in the notice shall be approved by the relevant Shareholders.</p>	<p><b>Article 71</b> The Shareholders individually or jointly holding more than 10% shares of the Company, have right to request the Board to convene the extraordinary shareholders' meeting and shall make the proposal to the Board in writing. The Board shall, in accordance with the laws, administrative regulations and the Articles of Association, make a decision on whether agreeing to convene the extraordinary shareholders' meeting or not within ten (10) days after receiving such proposal and shall give a written reply to the Shareholders.</p> <p>Where the Board agrees to convene the extraordinary shareholders' meeting, the Board shall send out the notice of the shareholders' meeting within five (5) days after making the resolutions and any change of the original request in the notice shall be approved by the relevant Shareholders.</p> <p>Where the Board disagrees to convene the extraordinary shareholders' meeting, or fails to give feedback within ten (10) days after receiving the proposal, Shareholders individually or jointly holding more than 10% shares of the Company have right to propose to the <del>supervisory committee</del> <b>Audit and Risk Committee</b> to convene the extraordinary shareholders' meeting and shall make such proposal in writing. The <del>supervisory committee</del> <b>Audit and Risk Committee</b> shall make a decision on whether to convene an extraordinary shareholders' meeting within ten (10) days from the date of receipt of the request, and shall give a written reply to the Shareholders.</p>

No.	Original Articles of Association	Revised Articles of Association
	<p>Where the supervisory committee failure to send out such notice within the prescribed term shall be deemed as unable to or failure to convene the shareholders' meeting, the Shareholders individually or jointly holding more than 10% shares of the Company for more than ninety (90) consecutive days are entitled to independently convene and preside over a shareholders' meeting.</p>	<p>Where the <del>supervisory committee</del> <b><u>Audit and Risk Committee</u></b> agrees to convene the extraordinary shareholders' meeting, the <del>supervisory committee</del> <b><u>Audit and Risk Committee</u></b> shall send out the notice of the shareholders' meeting within five (5) days after receiving the proposal and any change of the original request in the notice shall be approved by the relevant Shareholders.</p> <p>Where the <del>supervisory committee</del> <b><u>Audit and Risk Committee</u></b> failure to send out such notice within the prescribed term shall be deemed as unable to or failure to convene the shareholders' meeting, the Shareholders individually or jointly holding more than 10% shares of the Company for more than ninety (90) consecutive days are entitled to independently convene and preside over a shareholders' meeting.</p>
35	<p><b>Article 72</b> Whenever deciding to convene the shareholders' meeting, the supervisory committee or Shareholders shall notify the Board and apply to the stock exchange for filing.</p> <p>Prior to making the announcement of resolutions of shareholders' meeting, the Shareholders who convene the meeting shall hold no less than 10% shares of the Company. While sending out the notice of shareholders' meeting and making the announcement of resolutions of shareholders' meeting, the supervisory committee or Shareholders who convene the meeting shall apply to the stock exchange for filing.</p>	<p><b>Article 72</b> Whenever deciding to convene the shareholders' meeting, the <del>supervisory committee</del> <b><u>Audit and Risk Committee</u></b> or Shareholders shall notify the Board and apply to the stock exchange for filing.</p> <p>Prior to making the announcement of resolutions of shareholders' meeting, the Shareholders who convene the meeting shall hold no less than 10% shares of the Company. While sending out the notice of shareholders' meeting and making the announcement of resolutions of shareholders' meeting, the <del>supervisory committee</del> <b><u>Audit and Risk Committee</u></b> or Shareholders who convene the meeting shall apply to the stock exchange for filing.</p>
36	<p><b>Article 73</b> The Board and secretary to the Board shall provide full cooperation for the shareholders' meeting convened by the supervisory committee or Shareholders and the Board shall provide the register of members as of the record date.</p>	<p><b>Article 73</b> The Board and secretary to the Board shall provide full cooperation for the shareholders' meeting convened by the <del>supervisory committee</del> <b><u>Audit and Risk Committee</u></b> or Shareholders and the Board <del>shall</del> <b>will</b> provide the register of members as of the record date.</p>
37	<p><b>Article 74</b> Where the supervisory committee or Shareholders convenes the shareholders' meeting, all the expenses for the meeting shall be borne by the Company.</p>	<p><b>Article 74</b> Where the <del>supervisory committee</del> <b><u>Audit and Risk Committee</u></b> or Shareholders convenes the shareholders' meeting, all the expenses for the meeting shall be borne by the Company.</p>

No.	Original Articles of Association	Revised Articles of Association
38	<p><b>Article 76</b> A notice of the shareholders' meeting shall meet the following requirements:</p> <ul style="list-style-type: none"> <li>(1) in written form;</li> <li>(2) specifying the place, date and time of the meeting;</li> <li>(3) stating the matters and proposals to be discussed at the meeting;</li> <li>(4) providing Shareholders with such information and explanation as are necessary for them to make an informed decision in respect to the matters to be discussed. This principle shall include (but not limited to) where the Company proposes to merge, repurchase its shares, restructure share capital or undergo other reorganization. The specific conditions and contracts (if any) of the proposed transactions must be provided and the reasons and effects of the same must be properly explained;</li> </ul>	<p><b>Article 76</b> A notice of the shareholders' meeting shall meet the following requirements:</p> <ul style="list-style-type: none"> <li>(1) in written form;</li> <li>(2) specifying the place, date and time of the meeting;</li> <li>(3) stating the matters and proposals to be discussed at the meeting;</li> <li>(4) providing Shareholders with such information and explanation as are necessary for them to make an informed decision in respect to the matters to be discussed. This principle shall include (but not limited to) where the Company proposes to merge, repurchase its shares, restructure share capital or undergo other reorganization. The specific conditions and contracts (if any) of the proposed transactions must be provided and the reasons and effects of the same must be properly explained;</li> </ul>

No.	Original Articles of Association	Revised Articles of Association
	<p>(5) if any Director, supervisor, president and other senior management members have material interests in the matters subject to discussion, the nature and extent of such material interests shall be disclosed, and if the effect of the proposed matters on such Director, supervisor, president and other senior management members in their capacity as Shareholders is different from that of other Shareholders of the same class, the differences shall also be specified;</p> <p>(6) containing full text of any special resolution to be proposed at the meeting for consideration and approval;</p> <p>(7) containing a clear statement that all holders of ordinary shares (including holders of preference shares with voting rights restored) have right to attend the shareholders' meeting, a Shareholder who has the right to attend and vote at the meeting shall have the right to appoint one or more proxies in writing to attend and vote at the meeting on his behalf and that such proxies need not be a Shareholders;</p> <p>(8) stating the date and place for the service of the proxy forms for the meeting;</p> <p>(9) stating the equity registration date for determining the entitlement to attend the shareholders' meetings;</p>	<p>(5) if any Director, <del>supervisor, president and other</del> senior management members have material interests in the matters subject to discussion, the nature and extent of such material interests shall be disclosed, <del>and if the effect of the proposed matters on such Director, supervisor, president and other senior management members in their capacity as Shareholders is different from that of other Shareholders of the same class, the differences shall also be specified;</del></p> <p>(6) containing full text of any special resolution to be proposed at the meeting for consideration and approval;</p> <p>(7) containing a clear statement that all holders of ordinary shares (<del>including holders of preference shares with voting rights restored</del>) have right to attend the shareholders' meeting, a Shareholder who has the right to attend and vote at the meeting shall have the right to appoint one or more proxies in writing to attend and vote at the meeting on his behalf and that such proxies need not be a Shareholders;</p> <p>(8) stating the date and place for the service of the proxy forms for the meeting;</p> <p>(9) stating the equity registration date for determining the entitlement to attend the shareholders' meetings. <b><u>The interval between the equity registration date and the date of the shareholders' meetings shall not be more than seven business days. Once the equity registration date is confirmed, no change may be made thereto ;</u></b></p>

No.	Original Articles of Association	Revised Articles of Association
	<p>(10) stating the name and contact number of the standing contact person for the affairs of the meeting;</p> <p>(11) stating the time and procedure for voting online or through other means;</p> <p>(12) where the shareholders' meeting proposes to consider the election of a Director or supervisor, the notice of the meeting shall fully disclose the details of Director or supervisor candidate(s), which shall at minimum include the following:</p> <p>(1) personal information, such as their education background, working experiences and concurrent positions, etc.;</p> <p>(2) whether they have a related party relationship with the Company or its controlling shareholder or de facto controller;</p> <p>(3) disclose the number of the Company's shares they held;</p> <p>(4) whether they have been punished by the China Securities Regulatory Commission or other related administrative departments or been reprimanded by any stock exchange.</p> <p>Except the election of Directors and supervisors by means of cumulative voting, election of each Director and supervisor candidate shall be conducted by a separate proposal.</p>	<p>(10) stating the name and contact number of the standing contact person for the affairs of the meeting;</p> <p>(11) stating the time and procedure for voting online or through other means;</p> <p>(12) where the shareholders' meeting proposes to consider the election of a Director <del>or supervisor</del>, the notice of the meeting shall fully disclose the details of Director <del>or supervisor</del> candidate(s), which shall at minimum include the following:</p> <p>(1) personal information, such as their education background, working experiences and concurrent positions, etc.;</p> <p>(2) whether they have a related party relationship with the Company or its controlling shareholder or de facto controller;</p> <p>(3) disclose the number of the Company's shares they held;</p> <p>(4) whether they have been punished by the China Securities Regulatory Commission or other related administrative departments or been reprimanded by any stock exchange.</p> <p>Except the election of Directors <del>and supervisors</del> by means of cumulative voting, election of each Director <del>and supervisor</del> candidate shall be conducted by a separate proposal.</p>

No.	Original Articles of Association	Revised Articles of Association
39	<p><b>Article 82</b> The proxy form by which a Shareholder appoints another person to attend a shareholders' meeting shall specify the following particulars:</p> <ol style="list-style-type: none"> <li>(1) Name of the representative;</li> <li>(2) Whether the representative has right to vote;</li> <li>(3) Instructions on whether to vote in favour of or against or abstain on each motion included in the agenda of the shareholders' meeting;</li> <li>(4) Signature date and valid term of the power of attorney;</li> <li>(5) The signature (or seal) of the principal; if the principal is a legal person Shareholder, the power of attorney shall bear the seal of the legal person.</li> </ol> <p>The power of attorney shall specify whether the representative may vote at his own discretion in the absence of specific instructions from the Shareholder.</p>	<p><b>Article 82</b> The proxy form by which a Shareholder appoints another person to attend a shareholders' meeting shall specify the following particulars:</p> <ol style="list-style-type: none"> <li>(1) <del>Name of the representative</del> <b><u>Name of the principal, as well as the class and number of shares of the Company held by him/her;</u></b></li> <li>(2) <del>Whether the representative has right to vote</del> <b><u>Name of the representative;</u></b></li> <li>(3) <b><u>Specific instructions from shareholders, including</u></b> <del>Instructions on whether to vote in favour of or against or abstain on each motion included in the agenda of the shareholders' meeting</del> <b><u>and etc.;</u></b></li> <li>(4) Signature date and valid term of the power of attorney;</li> <li>(5) The signature (or seal) of the principal; if the principal is a legal person Shareholder, the power of attorney shall bear the seal of the legal person.</li> </ol> <p><del>The power of attorney shall specify whether the representative may vote at his own discretion in the absence of specific instructions from the Shareholder.</del></p>



No.	Original Articles of Association	Revised Articles of Association
40	<p><b>Article 83</b> If the power of attorney is signed by a person under a power of attorney on behalf of the appointer, the power of attorney or other authorization documents authorized to be signed shall be notarized. A notarized power of attorney or other authorization documents, together with the proxy form, are all required to be deposited at the legal residence of the Company or other places specified in the notice of meeting. Where the appointer is a legal person, its legal representative or other persons authorized by the resolutions of the Board or other decision-making organ to act as its representatives may attend the shareholders' meeting of the Company as a representative of the appointer.</p>	Deleted
41	<p><b>Article 85</b> Any form issued to a Shareholder by the Board for use by him for appointing a proxy shall allow the Shareholder to freely instruct the proxy to cast vote in favour of or against each resolution dealing with the businesses to be transacted at the meeting. Such letter of authorization shall contain a statement that in the absence of instructions by the Shareholder, his proxy may vote as he thinks fit.</p>	<p><b>Article 854</b> Any form issued to a Shareholder by the Board for use by him for appointing a proxy shall allow the Shareholder to freely instruct the proxy to cast vote in favour of or against each resolution dealing with the businesses to be transacted at the meeting. <del>Such letter of authorization shall contain a statement that in the absence of instructions by the Shareholder, his proxy may vote as he thinks fit.</del></p>
42	<p><b>Article 88</b> If the representative attends the shareholders' meeting on the behalf of the Shareholder, he shall produce his own identity card, and the power of attorney signed by the principal or the legal representative of the principal. The power of attorney shall specify the issuing date clearly. Where the legal person Shareholder appoints its legal representative to attend the meeting, the legal representative shall produce his own identity card and the certified true copy of the resolution of the Board and other similar authority of the legal person on appointment of the legal representative.</p> <p>All Directors, supervisors and secretary to the Board shall attend shareholders' meetings, and the president and other senior management members shall be present at the shareholders' meetings.</p>	<p><b>Article 887</b> If the representative attends the shareholders' meeting on the behalf of the Shareholder, he shall produce his own identity card, and the power of attorney signed by the principal or the legal representative of the principal. The power of attorney shall specify the issuing date clearly. Where the legal person Shareholder appoints its legal representative to attend the meeting, the legal representative shall produce his own identity card and the certified true copy of the resolution of the Board and other similar authority of the legal person on appointment of the legal representative.</p> <p><b><u>When a shareholders' meeting requires Directors and senior management members to be present,</u></b> <del>All Directors, supervisors and secretary to the Board</del> <b><u>senior management members shall attend be present at shareholders' meetings, and the president and other senior management members shall be present at the shareholders' meeting and respond to Shareholders' inquiries.</u></b></p>

No.	Original Articles of Association	Revised Articles of Association
43	<p><b>Article 90</b> A Shareholder (including proxy) when voting at a shareholders' meeting may exercise voting rights in accordance with the number of shares carrying the right to vote and each share shall have one vote. When material issues affecting the interests of minority investors are considered at the shareholders' meeting, the votes of minority investors shall be counted separately. The result of separate vote counting shall be disclosed publicly in a timely manner. The Company shall have no voting rights for the shares that it holds, which are not counted in the total number of shares with voting rights attending the shareholders' meeting.</p> <p>If a Shareholder purchases voting shares of the Company in violation of the provisions of Article 63(1) and (2) of the Securities Law, such shares in excess of the prescribed proportion shall not be entitled to exercise voting rights for a period of thirty-six (36) months after the purchase, and shall not be counted in the total number of voting shares represented by Shareholders attending the shareholders' meeting.</p> <p>The Board, independent Directors and Shareholders holding more than one percent of the shares with voting rights or investor protection institutions established according to laws, administrative regulations or provisions of the securities regulatory authority under the State Council may openly solicit from Shareholders the rights to vote. When collecting from other Shareholders the rights to vote, adequate information such as specific voting intention shall be provided to persons whose voting rights are being solicited.</p> <p>It is prohibited to publicly collect voting rights from Shareholders by paying consideration or de facto consideration. Except for statutory conditions, the Company shall not impose any minimum shareholding limitation for soliciting voting rights.</p>	<p><b>Article 9089</b> A Shareholder (including proxy) when voting at a shareholders' meeting may exercise voting rights in accordance with the number of shares carrying the right to vote and each share shall have one vote. When material issues affecting the interests of minority investors are considered at the shareholders' meeting, the votes of minority investors shall be counted separately. The result of separate vote counting shall be disclosed publicly in a timely manner. The Company shall have no voting rights for the shares that it holds, which are not counted in the total number of shares with voting rights attending the shareholders' meeting</p> <p>If a Shareholder purchases voting shares of the Company in violation of the provisions of Article 63(1) and (2) of the Securities Law <b><u>of the People's Republic of China (the "Securities Law")</u></b>, such shares in excess of the prescribed proportion shall not be entitled to exercise voting rights for a period of thirty-six (36) months after the purchase, and shall not be counted in the total number of voting shares represented by Shareholders attending the shareholders' meeting.</p> <p>The Board, independent Directors and Shareholders holding more than one percent of the shares with voting rights or investor protection institutions established according to laws, administrative regulations or provisions of the securities regulatory authority under the State Council may openly solicit from Shareholders the rights to vote. When collecting from other Shareholders the rights to vote, adequate information such as specific voting intention shall be provided to persons whose voting rights are being solicited.</p> <p>It is prohibited to publicly collect voting rights from Shareholders by paying consideration or de facto consideration. Except for statutory conditions, the Company shall not impose any minimum shareholding limitation for soliciting voting rights.</p>

No.	Original Articles of Association	Revised Articles of Association
44	<p><b>Article 94</b> The following matters shall be resolved by an ordinary resolution at a shareholders' meeting:</p> <p>(1) work reports of the Board and the Supervisory Committee;</p> <p>(2) plans formulated by the Board for distribution of profits and for making up losses;</p> <p>(3) the appointment and removal of members of the Board and the Supervisory Committee and their remuneration and payment methods;</p> <p>(4) the Company's annual report;</p> <p>(5) matters other than these required by this laws and administrative regulations or by this Articles of Association to be adopted by special resolutions.</p>	<p><b>Article 94</b> The following matters shall be resolved by an ordinary resolution at a shareholders' meeting:</p> <p>(1) work reports of the Board and the Supervisory Committee;</p> <p>(2) plans formulated by the Board for distribution of profits and for making up losses;</p> <p>(3) the appointment and removal of members of the Board and the Supervisory Committee and their remuneration and payment methods;</p> <p><del>(4) the Company's annual report;</del></p> <p><b>(5)</b> matters other than these required by this laws and administrative regulations or by this Articles of Association to be adopted by special resolutions.</p>

No.	Original Articles of Association	Revised Articles of Association
45	<p><b>Article 95</b> The following matters shall be resolved by a special resolution at a shareholders' meeting:</p> <p>(1) increase or reduction of the registered capital and issue of shares of any class, stock warrants or other similar securities;</p> <p>(2) issuance of corporate debentures;</p> <p>(3) the division, merger, spin-off, change of the Company's form, dissolution, liquidation and voluntary winding up of the Company;</p> <p>(4) amendments to the Articles of Association;</p> <p>(5) The major assets sold or acquired within one (1) year or the guaranteed amount provided to others exceeds 30% of the Company's total assets;</p> <p>(6) Share incentive scheme.</p> <p>(7) other matters stipulated by laws, administrative regulations or the Articles of Association and approved at the shareholders' meeting, by an ordinary resolution, which may have a material impact on the Company and therefore require to be adopted by a special resolution.</p>	<p><b>Article 954</b> The following matters shall be resolved by a special resolution at a shareholders' meeting:</p> <p>(1) increase or reduction of the registered capital <del>and issue of shares of any class, stock warrants or other similar securities;</del></p> <p><del>(2)</del> issuance of corporate debentures;</p> <p><del>(32)</del> the division, merger, spin-off, change of the Company's form, dissolution, liquidation and voluntary winding up of the Company;</p> <p><del>(43)</del> amendments to the Articles of Association;</p> <p><del>(54)</del> The major assets sold or acquired within one (1) year or the guaranteed amount provided to others exceeds 30% of the Company's <b><u>latest audited</u></b> total assets;</p> <p><del>(65)</del> Share incentive scheme.;</p> <p><del>(76)</del> other matters stipulated by laws, administrative regulations or the Articles of Association and approved at the shareholders' meeting, by an ordinary resolution, which may have a material impact on the Company and therefore require to be adopted by a special resolution.</p>

No.	Original Articles of Association	Revised Articles of Association
46	<p><b>Article 99</b> Shall the Shareholders propose the convening of an extraordinary shareholders' meeting or a class meeting, the following procedures shall be followed:</p> <p>On the basis of one share for one vote, Shareholders holding in individual or aggregate more than 10% (including 10%) of the voting shares at a proposed meeting may request the Board to convene such extraordinary shareholders' meeting or class meeting by signing and submitting one or several written requisitions with the same format and contents in which the matters for consideration at the meeting shall be set out clearly; the Shareholder(s) shall be able to add resolutions to a meeting agenda. An extraordinary shareholders' meeting or a class meeting shall be convened by the Board as soon as practicable after receipt of the aforesaid written requisitions. The number of relevant voting shares aforesaid shall be calculated as on the date of deposit of such written requisition. If the Board fails to issue a notice of such meeting within thirty (30) days after receipt of the aforesaid written request, the Shareholders submitting such request may convene such meeting by themselves within four (4) months after the Board's receipt of such request in which case, the convening procedures shall, as far as practicable, follow the procedure for convening a shareholders' meeting by the Board. Reasonable expenses incurred by Shareholders in convening and holding such meeting due to the Board's failure to convene such meeting in response to the aforesaid request shall be borne by the Company. Such expenses shall be deducted from the amounts due by the Company to the defaulting Director(s).</p>	<p><b>Article 998</b> Shall the Shareholders propose the convening of an extraordinary shareholders' meeting <del>or a class meeting</del>, the following procedures shall be followed:</p> <p>On the basis of one share for one vote, Shareholders holding in individual or aggregate more than 10% (including 10%) of the voting shares at a proposed meeting may request the Board to convene such extraordinary shareholders' meeting <del>or class meeting</del> by signing and submitting one or several written requisitions with the same format and contents in which the matters for consideration at the meeting shall be set out clearly; the Shareholder(s) shall be able to add resolutions to a meeting agenda. An extraordinary shareholders' meeting <del>or a class meeting</del> shall be convened by the Board as soon as practicable after receipt of the aforesaid written requisitions. The number of relevant voting shares aforesaid shall be calculated as on the date of deposit of such written requisition. If the Board fails to issue a notice of such meeting within thirty (30) days after receipt of the aforesaid written request, the Shareholders submitting such request may convene such meeting by themselves within four (4) months after the Board's receipt of such request in which case, the convening procedures shall, as far as practicable, follow the procedure for convening a shareholders' meeting by the Board. Reasonable expenses incurred by Shareholders in convening and holding such meeting due to the Board's failure to convene such meeting in response to the aforesaid request shall be borne by the Company. Such expenses shall be deducted from the amounts due by the Company to the defaulting Director(s).</p>

No.	Original Articles of Association	Revised Articles of Association
47	<p><b>Article 100</b> The shareholders' meeting shall be hosted by the Chairman (who serves as the chairman of the meeting). Where the Chairman is unable to or refuses to perform his or her duties, the shareholders' meeting shall be hosted by the vice chairman (in case of two or more vice chairmen in the Company, the vice chairman elected by more than half of Directors shall host the meeting). Where the vice chairman is unable to or refuses to perform his or her duties, more than half of Directors shall jointly elect one Director to host. Where the supervisory committee convenes the shareholders' meeting, such shareholders' meeting shall be presided over by the chairman of the supervisory committee. Where the Chairman is unable to or refuses to perform his or her duties to convene a shareholders' meeting, the shareholders' meeting shall be convened and presided over by the vice chairman. Where the vice chairman is unable to or refuses to perform his or her duties to convene a shareholders' meeting, more of half of supervisors shall jointly elect one representative to preside over. Where the shareholders' meeting is convened by the Shareholders, the conveners shall recommend the representative to preside over the meeting.</p> <p>Where the chairman of the meeting violates the rules of procedure and results in the shareholders' meeting cannot continue, the shareholders' meeting may, with the approval of more than half of the Shareholders attending the shareholders' meeting, elect one person to preside over and continue the meeting.</p>	<p><del><b>Article 100</b></del><b>99</b> The shareholders' meeting shall be hosted by the Chairman (who serves as the chairman of the meeting). Where the Chairman is unable to or refuses to perform his or her duties, <del>the shareholders' meeting shall be hosted by the vice chairman (in case of two or more vice chairmen in the Company, the vice chairman elected by more than half of Directors shall host the meeting).</del> Where the vice chairman is unable to or refuses to perform his or her duties, more than half of Directors shall jointly elect one Director to host.</p> <p><u><b>A shareholders' meeting convened by the Audit and Risk Committee itself shall be presided over by the convener of the Audit and Risk Committee. If the convener of the Audit and Risk Committee is unable or fails to perform his or her duties, one member of the Audit and Risk Committee shall be elected jointly by half or more of the members of the Audit and Risk Committee to preside over the meeting.</b></u></p> <p><del>Where the supervisory committee convenes the shareholders' meeting, such shareholders' meeting shall be presided over by the chairman of the supervisory committee. Where the Chairman is unable to or refuses to perform his or her duties to convene a shareholders' meeting, the shareholders' meeting shall be convened and presided over by the vice chairman. Where the vice chairman is unable to or refuses to perform his or her duties to convene a shareholders' meeting, more of half of supervisors shall jointly elect one representative to preside over.</del></p> <p>Where the shareholders' meeting is convened by the Shareholders, <del>the conveners shall recommend the representative to preside over the meeting</del> <u><b>it shall be presided over by the convener or his/her nominated representative.</b></u></p> <p>Where the chairman of the meeting violates the rules of procedure and results in the shareholders' meeting cannot continue, the shareholders' meeting may, with the approval of more than half of the Shareholders attending the shareholders' meeting, elect one person to preside over and continue the meeting.</p>

No.	Original Articles of Association	Revised Articles of Association
48	<b>Article 101</b> Unless it is related to the Company's trade secrets that could not be disclosed in the shareholders' meeting, the Directors, supervisors, senior management members shall respond to or explain on the Shareholders' inquiry or recommendation.	<b>Article 101</b> Unless it is related to the Company's trade secrets that could not be disclosed in the shareholders' meeting, the Directors, <del>supervisors</del> , senior management members shall respond to or explain on the Shareholders' inquiry or recommendation.
49	<p><b>Article 102</b> The shareholders' meeting shall keep the minutes. The secretary to the Board shall therefore be responsible.</p> <p>The meeting minutes shall record the following contents:</p> <p>(1) Number of Shareholders and proxies attending the shareholders' meeting, total number of shares with voting rights of domestic Shareholders (including proxies) and holders of listed foreign invested shares (including proxies) while attending the shareholders' meeting and proportion in the Company's total shares;</p> <p>(2) Meeting time and place, agenda, and the name of the convener;</p> <p>(3) Names of the meeting host and Directors, supervisors, president and other senior management members in attendance or present in a non-voting capacity;</p> <p>(4) the deliberations and main points on each proposal;</p>	<p><b>Article 102</b> The shareholders' meeting shall keep the minutes. The secretary to the Board shall therefore be responsible.</p> <p>The meeting minutes shall record the following contents:</p> <p>(1) Number of Shareholders and proxies attending the shareholders' meeting, total number of shares with voting rights of domestic Shareholders (including proxies) and holders of listed foreign invested shares (including proxies) while attending the shareholders' meeting and proportion in the Company's total shares;</p> <p>(2) Meeting time and place, agenda, and the name of the convener;</p> <p>(3) Names of the meeting host and Directors, <del>supervisors, president and other</del> senior management members <del>in attendance or present</del> in a non-voting capacity;</p> <p>(4) the deliberations and main points on each proposal;</p>

No.	Original Articles of Association	Revised Articles of Association
	<p>(5) Resolution result of each motion (Voting of domestic Shareholders and holders of listed foreign invested shares on each of the resolutions);</p> <p>(6) Shareholders' questioning opinions, suggestions and corresponding reply or elaboration;</p> <p>(7) the names of the lawyer(s), vote counters and counting supervisors;</p> <p>(8) Other content to be recorded in the meeting minutes deemed as necessary by the shareholders' meeting and stipulated in the Articles of Association.</p>	<p>(5) Resolution result of each motion (Voting of domestic Shareholders and holders of listed foreign invested shares on each of the resolutions);</p> <p>(6) Shareholders' questioning opinions, suggestions and corresponding reply or elaboration;</p> <p>(7) the names of the lawyer(s), vote counters and counting supervisors;</p> <p>(8) Other content to be recorded in the meeting minutes <del>deemed as necessary by the shareholders' meeting</del> and stipulated in the Articles of Association.</p>



No.	Original Articles of Association	Revised Articles of Association
50	<p><b>Article 103</b> The closing time of shareholders' meeting held on-site shall not be earlier than that of online or other access to the meeting. The meeting host shall announce the outcome and results of the vote on each proposal, and whether or not such proposal has been passed according to such voting results.</p> <p>Prior to the formal announcement of voting results, the relevant parties from the Company, the persons responsible for counting votes and scrutinizing the conduct of the relevant poll, the major Shareholders, the person in charge of the relevant internet service provider involved in relation to voting at the shareholders' meeting held onsite, online or by other means, shall be obliged to keep the status of voting confidential.</p> <p>A shareholder attending a shareholders' meeting shall express one of the following opinions on any proposal to be voted on: for, against or abstention. Save for the circumstance under which the securities registration and settlement institution acting as the nominal holder of Shares under the Mainland-Hong Kong stock connect that declares the votes based on the intention of the de facto holders of relevant shares.</p> <p>Blank, wrong, illegible or uncast votes shall be deemed as the voters' waiver of their voting rights, and the voting results representing the shares held by such voters shall be counted as "abstentions".</p>	<p><b>Article 1032</b> <u>The commencing time of voting online or through other means of any shareholders' meeting shall not be earlier than 3:00 p.m. on the date preceding the convening of onsite shareholders' meeting and shall not be later than 9:30 a.m. on the convening date of onsite shareholders' meeting. Its conclusion time shall not be earlier than 3:00 p.m. on the conclusion date of onsite shareholders' meeting.</u> The closing time of shareholders' meeting held on-site shall not be earlier than that of online or other access to the meeting. The meeting host shall announce the outcome and results of the vote on each proposal, and whether or not such proposal has been passed according to such voting results.</p> <p>Prior to the formal announcement of voting results, the relevant parties from the Company, the persons responsible for counting votes and scrutinizing the conduct of the relevant poll, the <del>major</del> Shareholders, the person in charge of the relevant internet service provider involved in relation to voting at the shareholders' meeting held onsite, online or by other means, shall be obliged to keep the status of voting confidential.</p> <p>A shareholder attending a shareholders' meeting shall express one of the following opinions on any proposal to be voted on: for, against or abstention. Save for the circumstance under which the securities registration and settlement institution acting as the nominal holder of Shares under the Mainland-Hong Kong stock connect that declares the votes based on the intention of the de facto holders of relevant shares.</p> <p>Blank, wrong, illegible or uncast votes shall be deemed as the voters' waiver of their voting rights, and the voting results representing the shares held by such voters shall be counted as "abstentions".</p>

No.	Original Articles of Association	Revised Articles of Association
51	<p><b>Article 105</b> While (i) taking a vote on the related party transactions in the shareholders' meeting, the Shareholders involved in the related party transactions and (ii) Shareholders who are required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited to abstain from voting on any particular resolution shall abstain from voting and the voting rights held by the aforesaid Shareholders shall not be included in the total number of voting shares attending the meeting. The announcement of the resolutions of the shareholders' meeting shall fully disclose the voting of unrelated Shareholders.</p> <p>That, where any Shareholder is, under these Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such Shareholder in contravention of such requirement or restriction shall not be counted.</p>	<p><b>Article 1054</b> While <del>(i)</del> taking a vote on the related party transactions in the shareholders' meeting, <u>(i)</u> the Shareholders involved in the related party transactions and (ii) Shareholders who are required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited to abstain from voting on any particular resolution shall abstain from voting and the voting rights held by the aforesaid Shareholders shall not be included in the total number of <del>voting shares attending the meeting</del> <b>valid votes</b>. The announcement of the resolutions of the shareholders' meeting shall fully disclose the voting of unrelated Shareholders.</p> <p>That, where any Shareholder is, under these Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such Shareholder in contravention of such requirement or restriction shall not be counted.</p>

No.	Original Articles of Association	Revised Articles of Association
52	<p><b>Article 106</b> Before voting on the motion, the shareholders' meeting shall recommend two Shareholder representatives to participate in counting and scrutinizing balloting. Where the Shareholders are related to the motions to be resolved, the relevant Shareholders and representatives shall not participate in counting and scrutinizing balloting.</p> <p>While taking a vote on the connected transactions in the shareholders' meeting, the lawyers, Shareholder representatives and supervisor representatives shall be jointly responsible for counting and scrutinizing balloting and announcing the result on site. The voting result shall be recorded in the meeting minutes.</p> <p>The Shareholders or its proxies voting via the internet shall have right to check its voting result through relevant voting system.</p> <p>The convener shall ensure that the shareholders' meeting continues until a final resolution is reached. Where the shareholders' meeting is interrupted or fails to reach a resolution due to force majeure or any other exceptional reason, the convener shall take necessary actions to restore the meeting as soon as practicable, or terminate the meeting immediately with a timely publication, in which circumstance, the convener shall report it to the local agency of China Securities Regulatory Commission where the Company is located and the stock exchange.</p>	<p><b>Article 1065</b> Before voting on the motion, the shareholders' meeting shall recommend two Shareholder representatives to participate in counting and scrutinizing balloting. Where the Shareholders are related to the motions to be resolved, the relevant Shareholders and representatives shall not participate in counting and scrutinizing balloting.</p> <p>While taking a vote on the connected transactions in the shareholders' meeting, the lawyers, <u>and</u> Shareholder representatives <del>and supervisor representatives</del> shall be jointly responsible for counting and scrutinizing balloting and announcing the result on site. The voting result shall be recorded in the meeting minutes.</p> <p>The Shareholders or its proxies voting via the internet shall have right to check its voting result through relevant voting system.</p> <p>The convener shall ensure that the shareholders' meeting continues until a final resolution is reached. Where the shareholders' meeting is interrupted or fails to reach a resolution due to force majeure or any other exceptional reason, the convener shall take necessary actions to restore the meeting as soon as practicable, or terminate the meeting immediately with a timely publication, in which circumstance, the convener shall report it to the local agency of China Securities Regulatory Commission where the Company is located and the stock exchange.</p>

No.	Original Articles of Association	Revised Articles of Association
53	<p><b>Article 107</b> In case of votes to be counted at the shareholders' meeting, the result shall be recorded in the meeting minutes.</p> <p>The secretary shall take notes in the shareholders' meeting. Any meeting minutes signed by the Directors attending the meeting shall be deemed valid. The resolutions adopted in the shareholders' meeting shall be made into meeting note. Both the meeting minutes and meeting note shall be written in Chinese. The meeting minute and the signature book of the Shareholders attending in person and the proxy forms for proxies together with valid information on votes cast online or by other means shall be kept for ten (10) years.</p> <p>The convener shall ensure that the minutes of a meeting are true, accurate and complete. The minutes shall be signed by attending Directors, supervisors, the secretary to the Board, the convener or his or her representative, and the meeting host.</p>	<p><b>Article 1076</b> In case of votes to be counted at the shareholders' meeting, the result shall be recorded in the meeting minutes.</p> <p>The secretary shall take notes in the shareholders' meeting. Any meeting minutes signed by the Directors attending the meeting shall be deemed valid. The resolutions adopted in the shareholders' meeting shall be made into meeting note. Both the meeting minutes and meeting note shall be written in Chinese. The meeting minute and the signature book of the Shareholders attending in person and the proxy forms for proxies together with valid information on votes cast online or by other means shall be kept for ten (10) years.</p> <p>The convener shall ensure that the minutes of a meeting are true, accurate and complete. The minutes shall be signed by <del>attending</del> Directors, <del>supervisors</del>, the secretary to the Board, the convener or his or her representative, and the meeting host <b><u>who attend or are present</u></b>.</p>
54	<p><b>Article 110</b> Where a resolution on the election of Directors or supervisors is passed at the shareholders' meeting, the term of office of the newly-elected Director or supervisor shall commence immediately after the relevant resolution is passed at the shareholders' meeting.</p>	<b>Deleted</b>
55	<b>CHAPTER 10 SPECIAL PROCEDURES FOR VOTING BY CLASS SHAREHOLDERS</b>	<b>Delete the whole chapter</b>
56	<b>CHAPTER 11 THE BOARD</b>	<b>CHAPTER 11 <u>DIRECTORS AND THE BOARD</u></b>
57	<b>Addition of new headline</b>	<b><u>SECTION 1 GENERAL PROVISIONS FOR DIRECTORS</u></b>

No.	Original Articles of Association	Revised Articles of Association
58	<p><b>Article 170</b> A person may not serve as a Director, supervisor, president or any other senior management member of the Company if any of the following circumstances applies:</p> <ol style="list-style-type: none"> <li>(1) a person without capacity of civil conduct or with limited capacity of civil conduct;</li> <li>(2) a person who has committed an offence of corruption, bribery, infringement of property, misappropriation of property or sabotaging the social economic order and received punishment because of committing such offence; or who has been deprived of his political rights, in each case where less than five (5) years have elapsed since the date of the completion of implementation of such punishment or deprivation; those who have been granted probation have not exceeded two years from the date of expiration of the probation period;</li> <li>(3) a person who is a former director, factory manager or manager of a company or enterprise which has entered into liquidation because of mismanagement and he is personally liable for the insolvency of such company or enterprise, where less than three (3) years have elapsed since the date of the completion of the insolvency and liquidation of the company or enterprise;</li> <li>(4) a person who is a former legal representative of a company or enterprise which had its business license revoked or had been ordered to close down due to a violation of the law and who incurred personal liability, where less than three (3) years has elapsed since the date of the revocation of the business license and order of closure;</li> </ol>	<p><b>Article 170<del>12</del></b> <del>A person</del><b><u>The Director of the Company who is a natural person</u></b> may not serve as a Director, supervisor, president or any other senior management member of the Company if any of the following circumstances applies:</p> <ol style="list-style-type: none"> <li>(1) a person without capacity of civil conduct or with limited capacity of civil conduct;</li> <li>(2) a person who has committed an offence of corruption, bribery, infringement of property, misappropriation of property or sabotaging the social economic order and received punishment because of committing such offence; or who has been deprived of his political rights, in each case where less than five (5) years have elapsed since the date of the completion of implementation of such punishment or deprivation; those who have been granted probation have not exceeded two years from the date of expiration of the probation period;</li> <li>(3) a person who is a former director, factory manager or manager of a company or enterprise which has entered into liquidation because of mismanagement and he is personally liable for the insolvency of such company or enterprise, where less than three (3) years have elapsed since the date of the completion of the insolvency and liquidation of the company or enterprise;</li> <li>(4) a person who is a former legal representative of a company or enterprise which had its business license revoked or had been ordered to close down due to a violation of the law and who incurred personal liability, where less than three (3) years has elapsed since the date of the revocation of the business license and order of closure;</li> </ol>

No.	Original Articles of Association	Revised Articles of Association
	<p>(5) a person who has been listed as dishonest persons subject to enforcement by the people's court due to a relatively large amount of debts due and outstanding;</p> <p>(6) a person who is under criminal investigation by a judicial authority for violation of the criminal law where said investigation is not yet concluded;</p> <p>(7) a person who is not eligible for enterprise leadership according to laws and administrative regulations;</p> <p>(8) a non-natural person;</p> <p>(9) a person convicted of violation of provisions of relevant securities regulations by a relevant competent authority, and such conviction involves a finding that he has acted fraudulently or dishonestly, where less than five (5) years has elapsed since the date of the conviction;</p> <p>(10) a person who is currently being prohibited from participating in the securities market by the China Securities Regulatory Commission and such barring period has not elapsed.</p>	<p>(5) a person who has been listed as dishonest persons subject to enforcement by the people's court due to a relatively large amount of debts due and outstanding;</p> <p>(6) a person who is under criminal investigation by a judicial authority for violation of the criminal law where said investigation is not yet concluded;</p> <p>(7) a person who is not eligible for enterprise leadership according to laws and administrative regulations;</p> <p>(8) a non-natural person;</p> <p>(9) a person convicted of violation of provisions of relevant securities regulations by a relevant competent authority, and such conviction involves a finding that he has acted fraudulently or dishonestly, where less than five (5) years has elapsed since the date of the conviction;</p> <p>(10) a person who is currently being prohibited from participating in the securities market by the China Securities Regulatory Commission and such barring period has not elapsed.</p> <p><b><u>Any election, appointment or engagement of Directors in violation of this Article shall be invalid. Directors who, during their term of office, fall under the circumstances specified in this Article shall be removed by the Company and cease to perform their duties.</u></b></p>

No.	Original Articles of Association	Revised Articles of Association
59	<p><b>Article 122</b> Directors shall be elected at the shareholders' meeting and serve terms of three years. At the expiration of their terms, Directors may continue to serve as such if reelected, but independent Directors may not serve for more than six consecutive years, and the number of domestic listed companies in which they act as independent Directors does not exceed three. The election of independent Directors shall refer to Chapter 12 hereof and the other Directors may be nominated by Board, supervisory committee, and the Shareholders jointly or individually holding more than 1% (including 1%) of the issued shares of the Company. The intention relating to nominating the Director candidates and the written notice about the candidates' to nomination shall be sent to the Company seven (7) days prior to convening the shareholders' meeting.</p> <p>The shareholders' meeting, subject to the relative laws and administrative regulations, may remove the Director whose term of office has not expired (the claims proposed in accordance with the contract shall not be affected thereby) by ordinary resolution; however, Directors shall not be removed from office without cause by the shareholders' meeting prior to the expiration of their term of office.</p> <p>The Chairman and vice chairman may be elected and removed by a majority of the Directors and with a term of three 3 years. At the expiration of their terms, the Chairman and vice chairman may continue to serve as such if reelected,</p> <p>The Directors do not have to hold the shares of the Company and a cumulative voting system shall be implemented for the election of Directors.</p>	<p><b>Article 122<del>12</del>13</b> Directors shall be elected <u>or replaced</u> at the shareholders' meeting and <u>may be removed from their positions by the shareholders' meeting before the expiration of their term</u>, <del>serve terms</del> <u>Directors shall serve a term</u> of three years.<del>At, and</del> <u>may be re-elected upon</u> the expiration of their terms; <del>Directors may continue to serve as such if reelected, but independent Directors may not serve for more than six consecutive years, and the number of domestic listed companies in which they act as independent Directors does not exceed three.</del></p> <p>The election of independent Directors shall refer to <del>Chapter 12</del> <u>Section three</u> hereof and the other Directors may be nominated by Board, <del>supervisory committee,</del> <u>Audit and Risk Committee</u> and the Shareholders jointly or individually holding more than 1% (including 1%) of the issued shares of the Company. <del>The intention relating to nominating the Director candidates and the written notice about the candidates' to nomination shall be sent to the Company seven (7) days prior to convening the shareholders' meeting.</del></p> <p><del>The shareholders' meeting, subject to the relative laws and administrative regulations, may remove the Director whose term of office has not expired (the claims proposed in accordance with the contract shall not be affected thereby) by ordinary resolution; however, Directors shall not be removed from office without cause by the shareholders' meeting prior to the expiration of their term of office.</del></p> <p><del>The Chairman and vice chairman may be elected and removed by a majority of the Directors and with a term of three 3 years. At the expiration of their terms, the Chairman and vice chairman may continue to serve as such if reelected,</del></p>

No.	Original Articles of Association	Revised Articles of Association
	<p>The Directors shall be elected by a majority of the voting rights held by Shareholders attending. Where the number of Directors elected through voting is more than the maximum number of Directors, the elected Directors shall be confirmed whoever has more votes.</p> <p>While electing the Directors, shares held by the Shareholder multiplying the number of Directors who he has right to vote is the votes of each Shareholder and each Shareholder may vote to one Director with his all votes or split to vote to any one or two or more Director candidates, or arbitrarily vote to all the Director candidates. First past the post.</p>	<p>The Directors do not have to hold the shares of the Company and a cumulative voting system shall be implemented for the election of Directors.</p> <p>The Directors shall be elected by a majority of the voting rights held by Shareholders attending. Where the number of Directors elected through voting is more than the maximum number of Directors, the elected Directors shall be confirmed whoever has more votes.</p> <p>While electing the Directors, shares held by the Shareholder multiplying the number of Directors who he has right to vote is the votes of each Shareholder and each Shareholder may vote to one Director with his all votes or split to vote to any one or two or more Director candidates, or arbitrarily vote to all the Director candidates. First past the post.</p> <p><u>The term of office of a Director shall commence from his accession till the expiry of the term of the current session of the Board. Where election of Directors fails to be timely conducted upon expiry of the term of office of the former Directors, the former Directors shall, prior to the accession of the newly elected Directors, perform their duties as Directors in accordance with laws, administrative regulations, regulations of regulatory authorities and provisions of these Articles of Association.</u></p> <p><u>A senior management officer may concurrently serve as a Director, provided that the aggregate number of the Directors who concurrently serve as senior management officers shall not exceed one half of the total number of Directors of the Company.</u></p>



No.	Original Articles of Association	Revised Articles of Association
60	Addition	<p data-bbox="850 219 1430 510"><u>Article 114 Directors shall observe the provisions of laws, administrative regulations and the Articles of Association with the obligations of loyalty to the Company, take measures to avoid conflicts between their own interests and the Company's interests, and must not abuse their authority to seek improper benefits.</u></p> <p data-bbox="850 555 1430 633"><u>The Directors shall fulfill the following obligations of loyalty to the Company:</u></p> <p data-bbox="850 678 1430 801">(1) <u>When they perform the power within the scope of the power, their functions shall not be excessive;</u></p> <p data-bbox="850 846 1430 1149">(2) <u>When they personally perform the endowed deliberate solving right, they may not be manipulated; and they shall not change the deliberate solving right to others without the approval of the laws, the allowance of the administrative rules or the agreement of the knowledge of the shareholders' meeting;</u></p> <p data-bbox="850 1193 1430 1406">(3) <u>They shall not conclude the contract, trading or arrangement with the Company unless otherwise stipulated in the Articles of Association or the other approval by the shareholders' meeting when they are known;</u></p> <p data-bbox="850 1451 1430 1619">(4) <u>They shall not seek profits for his own with any forms by the Company property without the agreement of the acknowledge of the shareholders' meeting;</u></p> <p data-bbox="850 1664 1430 1910">(5) <u>They shall not exploit their authority to accept bribes or other unlawful gains, nor shall they misappropriate company assets or funds in any form, including (but not limited to) diverting corporate opportunities that rightfully belong to the Company.</u></p>

No.	Original Articles of Association	Revised Articles of Association
		<p>(6) <u>They shall not accept the commission without the agreement of the acknowledgment of the shareholders' meeting;</u></p> <p>(7) <u>They shall comply with the Articles of Association, faithfully perform their duties, safeguard the interests of the Company, and shall not use its standing in the Company and the authority for his private gain;</u></p> <p>(8) <u>They shall not compete with the Company in any form without the agreement before the acknowledgment of the shareholders' meeting;</u></p> <p>(9) <u>They shall not be allowed to misappropriate the company funds or lend the corporate capital to other people; they shall not open the storage account with personal name or others'; they shall not use company assets to guarantee the debts of the Company's shareholders or other individuals;</u></p> <p>(10) <u>They shall not divulge the confidential information related with the Company obtained within the terms without the agreement before the acknowledgement of the shareholders' meeting; they shall not make use of this information unless the interests of the Company is taken as the purpose; But, disclosure of such information to courts or other competent government authorities may be permitted under the following circumstances:</u></p> <p>1. <u>Where required by law;</u></p>

No.	Original Articles of Association	Revised Articles of Association
		<p data-bbox="927 217 1426 253"><u>2. Where necessitated by public interest;</u></p> <p data-bbox="927 302 1426 383"><u>3. Where the Director's own legitimate interests so require.</u></p> <p data-bbox="850 432 1426 808"><u>(11) They shall not directly or indirectly enter into contracts or conduct transactions with the Company, except where they report to the Board or the shareholders' meeting on matters related to entering into contracts or conducting transactions and such matters are approved by the Board or obtained approval through resolutions by the shareholders' meeting.</u></p> <p data-bbox="927 857 1426 1234"><u>Where any of the close relatives of the Directors, or any of the enterprises directly or indirectly controlled by the Directors or any of their close relatives, or any of the connected parties who has any other connected relationship with the Directors, enters into a contract or conducts a transaction with the Company, the provisions of the preceding paragraph shall apply.</u></p> <p data-bbox="850 1283 1426 1489"><u>(12) Directors shall not exploit their positions to appropriate for themselves or others any business opportunities that belong to the Company. However, this shall not apply under any of the following circumstances:</u></p> <p data-bbox="927 1538 1426 1704"><u>1. The matter has been reported to the Board or the shareholders' meeting and approved by a resolution of the Board or the shareholders' meeting;</u></p> <p data-bbox="927 1753 1426 1919"><u>2. The Company is unable to utilize such business opportunity under applicable laws, administrative regulations or the Articles of Association;</u></p>

No.	Original Articles of Association	Revised Articles of Association
		<p data-bbox="927 217 1433 421"><u>3. The matter has been approved by a resolution of the Board or the shareholders' meeting through the review procedures specified in item (11) above.</u></p> <p data-bbox="850 472 1433 763"><u>(13) Directors shall not operate, either for themselves or for others, businesses of the same type as the company they serve, unless they have reported to the board of directors or the shareholders' meeting and obtained approval through a resolution of the shareholders' meeting.</u></p> <p data-bbox="927 815 1433 1106"><u>Where directors operate, either for themselves or for others, businesses of the same type as the company they serve, such matters shall be subject to the review procedures specified in item (6) above and approved through a resolution of the board of directors or the shareholders' meeting.</u></p> <p data-bbox="850 1158 1433 1272"><u>(14) They shall not use their affiliation with the Company to the detriment of the interests of the Company;</u></p> <p data-bbox="850 1323 1433 1438"><u>(15) Other fiduciary duties stipulated by laws, administrative regulations, departmental rules and the Articles of Association.</u></p> <p data-bbox="850 1489 1433 1827"><u>The Board, when deliberating on items (11) to (13) under this Article, shall not permit the participation of related Directors in voting, and their voting rights shall not be counted in the total number of voting rights. Where the number of unrelated directors present at the Board meeting is fewer than three, the matter shall be submitted to the shareholders' meeting for consideration.</u></p> <p data-bbox="850 1879 1433 2040"><u>Directors who violate the provisions of this Article shall surrender all income derived therefrom to the Company; where such violation causes losses to the Company, they shall be liable for compensation.</u></p>

No.	Original Articles of Association	Revised Articles of Association
61	Addition	<p><u>Article 115 The Directors shall comply with the laws, administrative regulations and the Articles of Association and shall diligently perform their obligations to the Company, and shall fulfill their obligations with reasonable care generally due to managers in the best interests of the Company.</u></p> <p><u>The Directors shall diligently perform their following obligations to the Company:</u></p> <p>(1) <u>to exercise prudently, conscientiously and diligently the rights granted by the Company to ensure that the Company's commercial activities are in compliance with the laws, administrative regulations and the requirements of economic policies of China and that its commercial activities are within the scope stipulated in the business license;</u></p> <p>(2) <u>to treat all Shareholders fairly;</u></p> <p>(3) <u>to understand the operation and management of the Company in a timely manner;</u></p> <p>(4) <u>to approve regular reports of the Company in written form and to ensure the integrity, accuracy and completeness of the information disclosed by the Company;</u></p> <p>(5) <u>to provide all relevant information and materials required by the Audit and Risk Committee and shall not intervene the performance of duties of the Audit and Risk Committee or supervisors;</u></p> <p>(6) <u>to perform other obligations of diligence stipulated by the laws, administrative regulations, departmental rules and the Articles of Association.</u></p>

No.	Original Articles of Association	Revised Articles of Association
62	Addition	<u>Article 116 A Director shall be deemed incapable of carrying out his/her duties if he/she fails to attend two consecutive meetings of the Board either personally or by appointing other Directors to attend on his/her behalf. The Board shall make a proposal to the shareholders' meeting to remove such a Director.</u>
63	Addition	<u>Article 117 A Director may resign before expiry of his/her term of service. A Director shall submit a written resignation notice to the Company when he/she resigns, and the notice shall take effect on the date on which the Company receives the resignation notice. The Company shall disclose the relevant circumstances within the time period specified by the listing rules of the stock exchange where the Company's shares are listed and in no event later than two trading days. If number of the member of Directors falls below the minimum statutory requirement due to a Director's resignation, the former Directors shall still perform their duties as Directors in accordance with the requirements of the laws, administrative regulations, departmental rules and the Articles of Association until an elected Director assumes his/her office.</u>
64	Addition	<u>Article 118 The Company has established a director departure management system, clearly specifying safeguard measures to pursue accountability and compensation for unfulfilled public commitments and other outstanding matters. When a Director's resignation becomes effective or his/her term of office expires, he/she shall complete all handover procedures with the Board. The fiduciary duties borne by the Directors to the Company and Shareholders shall not necessarily cease after expiry of the term of his/her tenure, but shall remain valid for a reasonable period as stipulated in the Articles of Association. The liability that a Director should bear due to the performance of his/her duties during the term of office shall not be waived or terminated due to his/her departure.</u>

No.	Original Articles of Association	Revised Articles of Association
65	Addition	<u>Article 119 The shareholders' meeting may remove any Director by a resolution, which shall come into effect from the date on which such resolution is made. Where a Director is removed from office prior to expiration of his/her term of office without reasonable cause, the Director may demand compensation from the Company.</u>
66	Addition	<p><u>Article 120 If a Director, in the performance of the duties of the Company, causes damage to others, the Company shall be liable for compensation; the Director shall also be liable for compensation if there is intentionality or gross negligence on his/her part.</u></p> <p><u>If a Director violates laws, administrative regulations, departmental rules or the provisions of the Articles of Association in performing the duties of the Company, thereby causing losses to the Company, such Director shall be liable for compensation.</u></p>
67	Addition of new headline	<u>SECTION 2 THE BOARD</u>

No.	Original Articles of Association	Revised Articles of Association
68	<p><b>Article 121</b> The Company shall have the Board which is composed of five (5) to nineteen (19) Directors. The specific number of Directors is subject to the Directors actually elected in the shareholders' meeting. While involving the number of Directors in the Board meeting, it shall, within the range of number of Directors in the preceding paragraph, be subject to the number of Directors elected in the latest shareholders' meeting, among which, the external Directors are more than half of the total number of Directors and the independent Directors (refer to the Directors who hold no other post other than the Director in the Company and has no relationship with the Company and the major Shareholders that would possibly prevent from his/her independent and objective judgment) are over one third of total number of Directors. At least one independent Director shall be an accounting professional (refers to the professional with senior academic title or certified public accountant qualification).</p> <p>The Board has one Chairman and may have one or two vice chairmen.</p> <p>The Board shall appoint one or more Directors to be the executive Directors who shall be responsible for dealing with the matters authorized by the Board.</p>	<p><b>Article 121</b> The Company shall have the Board which is composed of five (5) to <del>nineteen</del><b>eleven</b> (191) Directors. The <del>specific number of Directors is subject to the Directors actually elected in the shareholders' meeting.</del> While involving the number of Directors in the Board meeting, it shall, within the range of <del>number of Directors in the preceding paragraph, be subject to the number of Directors elected in the latest shareholders' meeting, among which, the external Directors are more than half of the total number of Directors;</del> and the independent Directors (<del>refer to the Directors who hold no other post other than the Director in the Company and has no relationship with the Company and the major Shareholders that would possibly prevent from his/her independent and objective judgment</del>) are over one third of total number of Directors. At least one independent Director shall be an accounting professional (refers to the professional with senior academic title or certified public accountant qualification).</p> <p><b><u>The actual number of Board members shall be determined by the number of Directors elected at the shareholders' meeting. When determining the number of Directors for Board meetings, within the scope of Directors specified in the preceding paragraph, the number shall be based on the most recent count of Directors elected at the shareholders' meeting.</u></b></p> <p>The Board has one Chairman and <del>may have one or two vice chairmen,</del> <b><u>who shall be elected and removed by a majority vote of all Directors, with a term of three years and eligibility for re-election.</u></b></p> <p>The Board shall appoint one or more Directors to be the executive Directors who shall be responsible for dealing with the matters authorized by the Board.</p>



No.	Original Articles of Association	Revised Articles of Association
69	<p><b>Article 123</b> The Board shall report to the shareholders' meeting and exercises the following powers:</p> <p>(1) to convene shareholders' meetings and report its work to the shareholders' meeting;</p> <p>(2) to implement the resolutions of the shareholders' meetings;</p> <p>(3) to decide on the Company's business plans and investment plans;</p> <p>(4) to formulate the Company's plans on annual financial budgets and final accounts;</p> <p>(5) to formulate the Company's profit distribution plans and loss recovery plans;</p> <p>(6) to formulate the proposal for increase or decrease of the registered capital of the Company and issue of debentures or other securities and listing of the Company;</p> <p>(7) to formulate proposals for material acquisitions, acquisition of shares of the Company or merger, division and dissolution and change of company type of the Company;</p> <p>(8) to determine the establishment of the Company's internal management structure;</p>	<p><b>Article 123<del>2</del></b> The Board <del>shall report to the shareholders' meeting and</del> exercises the following powers:</p> <p>(1) to convene shareholders' meetings and report its work to the shareholders' meeting;</p> <p>(2) to implement the resolutions of the shareholders' meetings;</p> <p>(3) to decide on the Company's business plans and investment plans;</p> <p><del>(4) to formulate the Company's plans on annual financial budgets and final accounts;</del></p> <p><del>(5)</del> to formulate the Company's profit distribution plans and loss recovery plans;</p> <p><del>(6)</del> to formulate the proposal for increase or decrease of the registered capital of the Company and issue of debentures or other securities and listing of the Company;</p> <p><del>(7)</del> to formulate proposals for material acquisitions, acquisition of shares of the Company or merger, division and dissolution and change of company type of the Company;</p> <p><del>(8)</del> to determine the establishment of the Company's internal management structure;</p>

No.	Original Articles of Association	Revised Articles of Association
	<p>(9) to determine, within the scope of authority as conferred by the shareholders' meeting, on matters such as external investment, acquisition and disposal of assets, pledge of assets, external guarantee, trust management, related party transactions and external donations of the Company;</p> <p>(10) to decide on matters concerning the appointment or dismissal of the president, secretary to the Board or other senior management members and to determine their remunerations, reward and reprimand matters; and based on the nomination by the president, to decide on matters concerning the appointment or dismissal of vice president, the chief financial controller and other senior management members of the Company and to determine their remunerations, reward and reprimand matters;</p> <p>(11) to formulate the basic management system of the Company;</p> <p>(12) to formulate proposals for amendment to the Articles of Association of the Company;</p> <p>(13) to manage the disclosure of information of the Company;</p> <p>(14) to propose to the shareholders' meeting the appointment or replacement of the accounting firms which conduct auditing for the Company;</p> <p>(15) to listen to the work report of the president of the Company and to inspect the tasks managed by the president;</p>	<p><del>(9)</del> to determine, within the scope of authority as conferred by the shareholders' meeting, on matters such as external investment, acquisition and disposal of assets, pledge of assets, external guarantee, trust management, related party transactions and external donations of the Company;</p> <p><del>(10)</del> to decide on matters concerning the appointment or dismissal of the president, secretary to the Board or other senior management members and to determine their remunerations, reward and reprimand matters; and based on the nomination by the president, to decide on matters concerning the appointment or dismissal of vice president, the chief financial controller and other senior management members of the Company and to determine their remunerations, reward and reprimand matters;</p> <p><del>(11)</del> to formulate the basic management system of the Company;</p> <p><del>(12)</del> to formulate proposals for amendment to the Articles of Association of the Company;</p> <p><del>(13)</del> to manage the disclosure of information of the Company;</p> <p><del>(14)</del> to propose to the shareholders' meeting the appointment or replacement of the accounting firms which conduct auditing for the Company;</p> <p><del>(15)</del> to listen to the work report of the president of the Company and to inspect the tasks managed by the president;</p>

No.	Original Articles of Association	Revised Articles of Association
	<p>(16) Other terms of reference conferred by laws, administrative regulations, departmental rules or the Articles of Association or the shareholders' meeting.</p> <p>Except for the Board resolutions in respect of the matters specified in items (6), (7) and (12) of this Article which shall be passed by more than two-thirds of the Directors, the Board resolutions in respect of all other matters shall be passed by a majority of the Directors.</p> <p>The Board of the Company shall explain to the shareholders' meeting regarding the non-standard opinion in the auditor's report issued by the certified public accountants in respect of the financial reports of the Company.</p>	<p>(16<del>5</del>) Other terms of reference conferred by laws, administrative regulations, departmental rules <del>or</del>, the Articles of Association or the shareholders' meeting.</p> <p>Except for the Board resolutions in respect of the matters specified in items (6<del>5</del>), (7<del>6</del>) and (12<del>1</del>) of this Article which shall be passed by more than two-thirds of the Directors, the Board resolutions in respect of all other matters shall be passed by a majority of the Directors.</p> <p>The Board of the Company shall explain to the shareholders' meeting regarding the non-standard opinion in the auditor's report issued by the certified public accountants in respect of the financial reports of the Company.</p> <p><b><u>The Board shall formulate the rules of procedures of the meetings of the Board to ensure the Board' implementation of the resolutions of the shareholders' meeting, so as to improve the efficiency of work and ensure scientific decision-making.</u></b></p>

No.	Original Articles of Association	Revised Articles of Association
70	<p><b>Article 125</b> The chairman shall have the following powers and duties:</p> <ol style="list-style-type: none"> <li>(1) to preside over the shareholders' meeting and to convene and preside over the meeting of the Board;</li> <li>(2) to supervise and examine the execution of the resolutions of the Board and supervise the daily operation of the president and the management;</li> <li>(3) to sign the securities certificates issued by the Company;</li> <li>(4) other powers conferred by the Board.</li> </ol> <p>The vice chairman shall assist the Chairman in performing his/her duties. Should the Chairman fail to or refuse to perform his/her duties, he/she may designate vice chairman to perform the duties on his/her behalf. Should the vice chairman fail to or refuse to perform his/her duties, a Director shall be elected by more than half of the Directors to perform such duties.</p>	<p><b>Article 125<del>4</del></b> The chairman shall have the following powers and duties:</p> <ol style="list-style-type: none"> <li>(1) to preside over the shareholders' meeting and to convene and preside over the meeting of the Board;</li> <li>(2) to supervise and examine the execution of the resolutions of the Board <del>and supervise the daily operation of the president and the management;</del></li> <li>(3) to sign the securities certificates issued by the Company;</li> <li>(4) other powers conferred by the Board.</li> </ol> <p><del>The vice chairman shall assist the Chairman in performing his/her duties. Should the Chairman fail to or refuse to perform his/her duties, he/she may designate vice chairman to perform the duties on his/her behalf. Should the vice chairman fail to or refuse to perform his/her duties, a Director shall be elected by more than half of the Directors to perform such duties.</del></p>

No.	Original Articles of Association	Revised Articles of Association
71	<p><b>Article 126</b> At least four (4) regular meetings of the Board shall be held every year, which shall be convened by the Chairman. Notice of the meeting shall be served on all of the Directors and supervisors ten (10) days before the date of the meeting.</p> <p>The chairman shall convene and host an extraordinary Board meeting within three (3) working days upon the occurrence of any of the following circumstances:</p> <ol style="list-style-type: none"> <li>(1) Whenever necessary as deemed by the chairman;</li> <li>(2) Whenever more than one third of the Directors jointly propose or more than half of the independent non- executive Directors propose;</li> <li>(3) Whenever the supervisory committee proposes;</li> <li>(4) Whenever the president proposes;</li> <li>(5) Whenever the Shareholders holding more than 10% of the voting rights propose;</li> </ol> <p>The Board meeting, in principle, shall be held in the place where the Company is; however, with the resolution of the Board, the Board meeting may be held in other places in the territory of PRC.</p> <p>The Board meeting shall be convened in Chinese and if necessary, the translators are allowed to present for providing the simultaneous interpretation.</p>	<p><b>Article 126<del>5</del></b> At least four (4) regular meetings of the Board shall be held every year, which shall be convened by the Chairman. Notice of the meeting shall be served on all of the Directors <del>and supervisors</del> ten (10) days before the date of the meeting.</p> <p>The chairman shall convene and host an extraordinary Board meeting within three (3) working days upon the occurrence of any of the following circumstances:</p> <ol style="list-style-type: none"> <li>(1) Whenever necessary as deemed by the chairman;</li> <li>(2) Whenever more than one third of the Directors jointly propose or more than half of the independent <del>non- executive</del> Directors propose;</li> <li>(3) Whenever the <del>supervisory committee</del> <b><u>Audit and Risk Committee</u></b> proposes;</li> <li>(4) Whenever the president proposes;</li> <li>(5) Whenever the Shareholders holding more than 10% of the voting rights propose;</li> </ol> <p>The Board meeting, in principle, shall be held in the place where the Company is; however, with the resolution of the Board, the Board meeting may be held in other places in the territory of PRC.</p> <p>The Board meeting shall be convened in Chinese and if necessary, the translators are allowed to present for providing the simultaneous interpretation.</p>

No.	Original Articles of Association	Revised Articles of Association
72	<p><b>Article 130</b> The Board meeting shall be attended by the Directors in person. In case the Director could not attend the meeting in person with cause, he or she may entrust some other Directors in writing to attend. The power of attorney shall specify the scope of authorization.</p> <p>The Directors attending the meeting on behalf of other Directors shall exercise the rights within the scope of authorization. If the Director fails to attend the Board meeting and fails to entrust some other Directors to attend on his behalf, he shall be deemed as waiving his voting right at such meeting.</p> <p>If a Director fails to attend the Board meeting in person, nor entrusting the other Directors to attend on his behalf for two consecutive times, he shall be deemed as unable to perform his duties and the Board shall suggest to the shareholders' meeting to remove him.</p>	<p><b>Article 129<del>30</del></b> The Board meeting shall be attended by the Directors in person. In case the Director could not attend the meeting in person with cause, he or she may entrust some other Directors in writing to attend. The power of attorney shall specify <u>the name of the representative, the matters for which the representative is acting, the scope of authorization and the valid term of the power of attorney, and shall be signed or sealed by the representative.</u></p> <p>The Directors attending the meeting on behalf of other Directors shall exercise the rights within the scope of authorization. If the Director fails to attend the Board meeting and fails to entrust some other Directors to attend on his behalf, he shall be deemed as waiving his voting right at such meeting.</p> <p><del>If a Director fails to attend the Board meeting in person, nor entrusting the other Directors to attend on his behalf for two consecutive times, he shall be deemed as unable to perform his duties and the Board shall suggest to the shareholders' meeting to remove him.</del></p>
73	<p><b>Article 131</b> In case the Board has sent the proposal to all the Directors and the number of Directors having signed to approve has reached the quorum as required in Article 123, the resolution shall be passed and it is not necessary to convene a Board meeting.</p>	<p><b>Article 130<del>1</del></b> In case the Board has sent the proposal to all the Directors and the number of Directors having signed to approve has reached the quorum as required in Article 128<del>3</del>, the resolution shall be passed and it is not necessary to convene a Board meeting.</p>
74	<p><b>Article 140</b> The Board shall set up the special fund which shall withdraw 1% of annual sales revenue and be used for remuneration and allowance of the independent non-executive Directors, administration and communication and training of the Board as well as other items as approved by the chairman.</p>	<p><b>Deleted</b></p>
75	<p><b>CHAPTER 12 INDEPENDENT NON-EXECUTIVE DIRECTORS</b></p>	<p><b><del>CHAPTER 12</del> SECTION 3 INDEPENDENT NON-EXECUTIVE DIRECTORS</b></p>

No.	Original Articles of Association	Revised Articles of Association
76	<p><b>Article 141</b> The Company shall set up independent non-executive Director system. The independent non-executive Directors refer to:</p> <p>(1) the Directors who hold no other post other than the Director in the Company and have no direct or indirect interest in the Company and its major Shareholders, de facto controllers, or in other ways that would possibly affect their independent and objective judgment;</p> <p>(2) the Directors who comply with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and all relevant laws, rules, regulations and standards applicable in Hong Kong.</p>	<p><b>Article 13341</b> The Company shall set up independent <del>non-executive</del> Director system. The independent <del>non-executive</del> Directors refer to:</p> <p>(1) the Directors who hold no other post other than the Director in the Company and have no direct or indirect interest in the Company and its major Shareholders, de facto controllers, or in other ways that would possibly affect their independent and objective judgment;</p> <p>(2) the Directors who comply with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and all relevant laws, rules, regulations and standards applicable in Hong Kong.</p> <p><b><u>Independent Directors shall earnestly fulfill their responsibilities in accordance with laws, administrative regulations, regulations of the CSRC, the stock exchanges where the Company is listed, and the Articles of Association. They shall play a role in participating in decision-making, supervising and balancing, and providing professional advice in the Board of Directors to maintain the overall interests of the Company and protect the legitimate rights and interests of minority shareholders.</u></b></p>

No.	Original Articles of Association	Revised Articles of Association
77	<p><b>Article 143</b> The Company’s Board, supervisory committee and Shareholders jointly or individually holding more than 1% of the issued shares could nominate the independent non-executive Director candidates who shall be elected in the shareholders’ meeting.</p> <p>Investor protection institutions established according to laws may publicly request Shareholders to entrust them to exercise the rights to nominate independent non-executive Directors on their behalf.</p> <p>Nominators specified in the first paragraph shall not nominate any person who has an interest with him/her or any other closely related person who may affect the independent performance of his/her duties as the independent non-executive Director candidate.</p>	<p><b>Article 13443</b> The Company’s Board, <del>supervisory committee</del> and Shareholders jointly or individually holding more than 1% of the issued shares could nominate the independent <del>non-executive</del> Director candidates who shall be elected in the shareholders’ meeting.</p> <p>Investor protection institutions established according to laws may publicly request Shareholders to entrust them to exercise the rights to nominate independent <del>non-executive</del> Directors on their behalf.</p> <p>Nominators specified in the first paragraph shall not nominate any person who has an interest with him/her or any other closely related person who may affect the independent performance of his/her duties as the independent <del>non-executive</del> Director candidate.</p>



No.	Original Articles of Association	Revised Articles of Association
78	Addition	<p data-bbox="850 215 1430 293"><u>Article 135 The following persons are ineligible to serve as independent Directors:</u></p> <p data-bbox="850 342 1430 465">(1) <u>any person employed by the Company or its subsidiaries, as well as their spouses, parents, children and main social relationships;</u></p> <p data-bbox="850 515 1430 723">(2) <u>any natural person Shareholder who directly or indirectly holds more than one percent of the Company's issued shares or is among the top ten Shareholders of the Company, as well as their spouses, parents and children;</u></p> <p data-bbox="850 772 1430 981">(3) <u>any person employed by Shareholders who directly or indirectly hold more than five percent of the Company's issued shares or by any of the Company's top five Shareholders, as well as their spouses, parents and children;</u></p> <p data-bbox="850 1030 1430 1193">(4) <u>any person employed by the subsidiaries of the Company's controlling Shareholders and de facto controllers, as well as their spouses, parents, and children;</u></p> <p data-bbox="850 1243 1430 1532">(5) <u>any person who has significant business dealings with the Company and its controlling Shareholders, de facto controllers, or their respective subsidiaries, or any person employed by entities with significant business dealings and their controlling Shareholders or de facto controllers;</u></p>

No.	Original Articles of Association	Revised Articles of Association
		<p data-bbox="847 217 1433 636">(6) <u>any person who provides financial, legal, consulting, sponsorship, and other services to the Company and its controlling Shareholders, de facto controllers, or their respective subsidiaries, including but not limited to all members of the project teams of intermediary institutions providing services, reviewers at all levels, signatories on reports, partners, Directors, senior management, and key responsible persons;</u></p> <p data-bbox="847 685 1433 804">(7) <u>any person who had any of the circumstances listed in items (1) to (6) within the last twelve months;</u></p> <p data-bbox="847 853 1433 1099">(8) <u>other persons who do not possess independence as stipulated by laws, administrative regulations, rules of the CSRC, rules of the stock exchanges where the Company's shares are listed, and the provisions of the Articles of Association.</u></p> <p data-bbox="847 1149 1433 1442"><u>The subsidiaries of the controlling Shareholders and de facto controllers of the Company mentioned in the preceding items (4) to (6), do not include enterprises that are controlled by the same state-owned asset management agency as the Company and do not constitute a related relationship with the Company according to relevant regulations.</u></p> <p data-bbox="847 1491 1433 1785"><u>The independent Directors shall conduct an annual self-assessment of their independence and submit the results of the self-assessment to the Board. The Board shall assess the independence of the serving independent Directors annually and issue a special opinion, which shall be disclosed simultaneously with the annual report.</u></p>

No.	Original Articles of Association	Revised Articles of Association
79	Addition	<p><u>Article 136 The independent Directors of the Company shall meet the following conditions:</u></p> <p>(1) <u>in accordance with laws, administrative regulations, and other relevant provisions, qualified to serve as a director of a listed company;</u></p> <p>(2) <u>meet the independence requirements set forth in the Articles of Association;</u></p> <p>(3) <u>possess basic knowledge of the operation of listed companies and be familiar with relevant laws, regulations, and rules;</u></p> <p>(4) <u>have more than five years of work experience in law, accounting, or economics necessary to perform the duties of an independent director;</u></p> <p>(5) <u>have good personal ethics and do not have any significant records of dishonesty or other negative conduct;</u></p> <p>(6) <u>other conditions as stipulated by laws, administrative regulations, rules of the CSRC, rules of the stock exchanges where the Company's shares are listed, and the Articles of Association.</u></p>

No.	Original Articles of Association	Revised Articles of Association
80	<p><b>Article 144</b> The independent non-executive Directors serve the same term as other Directors. At the expiration of their terms, Directors may be reelected or re-appointed, for not more than six consecutive years. The independent non-executive Directors, before the expiration of their terms, may be removed by the Company from their office in accordance with statutory procedures. In case of pre-mature removal of the independent non-executive Directors, the Company shall promptly disclose the specific reasons and basis. In case the independent non-executive Directors disagree, the Company shall disclose in a timely manner.</p>	<p><b>Article 13744</b> The independent <del>non-executive</del> Directors serve the same term as other Directors. At the expiration of their terms, Directors may be reelected or re-appointed, <u>However, they may not be re-elected for more than six consecutive years and may not serve as an independent director of more than three domestic listed companies at any one time.</u></p> <p>The independent <del>non-executive</del> Directors, before the expiration of their terms, may be removed by the Company from their office in accordance with statutory procedures. In case of pre-mature removal of the independent <del>non-executive</del> Directors, the Company shall promptly disclose the specific reasons and basis. In case the independent <del>non-executive</del> Directors disagree, the Company shall disclose in a timely manner.</p>

No.	Original Articles of Association	Revised Articles of Association
81	<p><b>Article 142</b> There shall be over one third of independent Directors in total number of Directors and at least one independent Director shall be an accounting professional. The independent non-executive Directors shall perform the duties with good faith and protect the rights and interests of the Company, in particularly protect the legal rights and interests of the public Shareholders from damage.</p> <p>The independent non-executive Directors shall perform the duties independently, without any influence of entities or individuals like the Company and the Company's major Shareholders, de facto controllers.</p>	<p><b>Article 13842</b> <del>There shall be over one third of independent Directors in total number of Directors and at least one independent Director shall be an accounting professional. The independent non-executive Directors shall perform the duties with good faith and protect the rights and interests of the Company, in particularly protect the legal rights and interests of the public Shareholders from damage.</del></p> <p>The independent <del>non-executive</del> Directors shall perform the duties independently, without any influence of entities or individuals like the Company and the Company's major Shareholders, de facto controllers.</p> <p><u>As members of the Board, the independent Directors owe a duty of loyalty and diligence to the Company and all Shareholders, and will discharge the following duties prudently:</u></p> <p>(1) <u>participating in the decision-making of the Board and express a clear opinion on the matters under consideration;</u></p> <p>(2) <u>supervising potential material conflicts of interest between the Company and controlling Shareholders, de facto controllers, Directors and senior management, so as to protect the legitimate rights and interests of minority shareholders;</u></p> <p>(3) <u>providing professional and objective advice on the Company's operation and development, and promoting the enhancement of the Board's decision-making level;</u></p> <p>(4) <u>other duties prescribed by laws, administrative regulations, CSRC regulations and the Articles of Association.</u></p>

No.	Original Articles of Association	Revised Articles of Association
82	Addition	<p><u>Article 139 The independent Directors shall exercise the following special powers:</u></p> <p>(1) <u>to independently engage intermediaries to audit, consult or verify specific matters of the Company;</u></p> <p>(2) <u>to propose to the Board to convene an extraordinary shareholders' meeting;</u></p> <p>(3) <u>to propose meetings of the Board;</u></p> <p>(4) <u>to openly solicit shareholders' rights from shareholders in accordance with the law;</u></p> <p>(5) <u>to express independent opinions on matters that may jeopardize the rights and interests of the Company or minority shareholders;</u></p> <p>(6) <u>other powers and functions prescribed by laws, administrative regulations, CSRC regulations and the Articles of Association.</u></p> <p><u>When an independent Director exercises the powers and functions listed in items 1 to 3 of the preceding paragraph, he/she shall obtain the approval of a majority of all independent Directors.</u></p> <p><u>The Company will disclose in a timely manner any exercise of the powers and functions listed in the first paragraph by independent Directors. If the above powers and functions cannot be exercised normally, the Company will disclose the details and reasons.</u></p>

No.	Original Articles of Association	Revised Articles of Association
83	<p><b>Article 148</b> The following matters shall be submitted to the Board for consideration after the approval of a majority of the independent non-executive Directors:</p> <ol style="list-style-type: none"> <li>(1) related party transactions that should be disclosed;</li> <li>(2) the proposal for change or waiver of commitments by the Company and related parties;</li> <li>(3) decisions made and measures taken by the Board of the acquired company in response to the acquisition;</li> <li>(4) other matters stipulated by laws, administrative regulations, provisions of the China Securities Regulatory Commission and the Articles of Association.</li> </ol> <p>Independent non-executive Directors have the right to publicly collect shareholders' rights from the Shareholders in accordance with laws.</p> <p>The independent non-executive Directors proposing to convene the extraordinary shareholders' meeting to the Board and proposing to convene the Board meeting shall be approved by a majority of the independent non-executive Directors. With the approval of more than half all the independent non-executive Directors, the independent non-executive Directors may independently appoint an intermediary to audit and provide consultancy or verification on the specific matters of the Company. The relevant expenses shall be borne by the Company. Where an independent non-executive Director exercises the above powers, the Company shall disclose it in a timely manner. If the above powers cannot be exercised normally, the Company shall disclose the specific circumstances and reasons.</p>	<p><b>Article 1408</b> The following matters shall be submitted to the Board for consideration after the approval of a majority of the independent non-executive Directors:</p> <ol style="list-style-type: none"> <li>(1) related party transactions that should be disclosed;</li> <li>(2) the proposal for change or waiver of commitments by the Company and related parties;</li> <li>(3) decisions made and measures taken by the Board of the acquired <u>listed</u> company in response to the acquisition;</li> <li>(4) other matters stipulated by laws, administrative regulations, provisions of the China Securities Regulatory Commission and the Articles of Association.</li> </ol> <p><del>Independent non-executive Directors have the right to publicly collect shareholders' rights from the Shareholders in accordance with laws.</del></p> <p><del>The independent non-executive Directors proposing to convene the extraordinary shareholders' meeting to the Board and proposing to convene the Board meeting shall be approved by a majority of the independent non-executive Directors. With the approval of more than half all the independent non-executive Directors, the independent non-executive Directors may independently appoint an intermediary to audit and provide consultancy or verification on the specific matters of the Company. The relevant expenses shall be borne by the Company. Where an independent non-executive Director exercises the above powers, the Company shall disclose it in a timely manner. If the above powers cannot be exercised normally, the Company shall disclose the specific circumstances and reasons.</del></p>

No.	Original Articles of Association	Revised Articles of Association
84	Addition	<p data-bbox="847 217 1434 338"><u>Article 141 The Company shall establish a special meeting mechanism attended by all independent Directors.</u></p> <p data-bbox="847 387 1434 636"><u>The Company shall convene special meetings of independent Directors on a regular or irregular basis. Matters listed in items (1) to (3) in the first paragraph in Article 139 and Article 140 of the Articles of Association shall be considered by the special meeting of independent Directors.</u></p> <p data-bbox="847 685 1434 804"><u>The special meeting of independent Directors may study and discuss other matters of the Company as necessary.</u></p> <p data-bbox="847 853 1434 1229"><u>The special meeting of independent Directors shall be convened and presided over by an independent Director jointly elected by a majority of the independent Directors; in the event that the convener is not performing his/her duties or is unable to perform his/her duties, two or more independent Directors may convene the special meeting on their own and elect a representative to preside over the meeting.</u></p> <p data-bbox="847 1279 1434 1527"><u>Minutes of special meetings of independent Directors shall be prepared in accordance with the regulations, and the opinions of the independent Directors shall be set out in the minutes. The independent Directors shall sign to confirm the minutes.</u></p> <p data-bbox="847 1576 1434 1653"><u>The Company facilitates and supports the convening of special meetings of independent Directors.</u></p>



No.	Original Articles of Association	Revised Articles of Association
85	<p><b>Article 145</b> The independent non-executive Directors shall have the duties of good faith and due diligence toward the Company and all the Shareholders.</p> <p>The independent non-executive Directors shall attend the Board meeting in person. If any Director cannot attend the meeting in person for any reason, he/she shall review the meeting documents, form clear opinions, and authorize in writing another independent non-executive Director to attend the meeting on his/her behalf in advance.</p> <p>Where the independent non-executive Directors fail to attend the Board meeting in person for two (2) consecutive times, nor do they entrust other independent non-executive Directors to attend on their behalf, the Board shall propose to convene the shareholders' meeting to remove such independent non-executive Directors from their positions within thirty (30) days from the date of occurrence of such fact.</p>	<p><b>Article 1425</b> <del>The independent non-executive Directors shall have the duties of good faith and due diligence toward the Company and all the Shareholders.</del></p> <p>The independent <del>non-executive</del> Directors shall attend the Board meeting in person. If any Director cannot attend the meeting in person for any reason, he/she shall review the meeting documents, form clear opinions, and authorize in writing another independent <del>non-executive</del> Director to attend the meeting on his/her behalf in advance.</p> <p>Where the independent <del>non-executive</del> Directors fail to attend the Board meeting in person for two (2) consecutive times, nor do they entrust other independent <del>non-executive</del> Directors to attend on their behalf, the Board shall propose to convene the shareholders' meeting to remove such independent <del>non-executive</del> Directors from their positions within thirty (30) days from the date of occurrence of such fact.</p>

No.	Original Articles of Association	Revised Articles of Association
86	<p><b>Article 146</b> The independent non-executive Directors shall attend the Board meeting as scheduled, understand the Company's production and operation, and actively investigate and obtain the conditions and information necessary for decision-making. The independent non-executive Directors shall submit the annual work report to the Company's annual shareholders' meeting to state the performance of their duties.</p> <p>The annual work report shall include the following contents:</p> <ol style="list-style-type: none"> <li>(1) the number of Board meetings attended, the method of attendance and voting, and the number of shareholders' meetings attended;</li> <li>(2) participation in the work of special committees under the Board and special meetings of independent Directors;</li> <li>(3) consideration of the matters set out in Articles 23, 26, 27 and 28 of the Measures for the Administration of Independent Directors of Listed Companies and the exercise of the special powers of independent non-executive Directors as set out in Article 18(1) of the Measures for the Administration of Independent Directors of Listed Companies;</li> </ol>	<p><b>Article 1436</b> <del>The independent non-executive Directors shall attend the Board meeting as scheduled, understand the Company's production and operation, and actively investigate and obtain the conditions and information necessary for decision-making.</del> The independent non-executive Directors shall submit the annual work report to the Company's annual shareholders' meeting to state the performance of their duties.</p> <p>The annual work report shall include the following contents:</p> <ol style="list-style-type: none"> <li>(1) the number of Board meetings attended, the method of attendance and voting, and the number of shareholders' meetings attended;</li> <li>(2) participation in the work of special committees under the Board and special meetings of independent Directors;</li> <li>(3) consideration of the matters set out in Articles 23, 26, 27 and 28 of the Measures for the Administration of Independent Directors of Listed Companies and the exercise of the special powers of independent non-executive Directors as set out in Article 18(1) of the Measures for the Administration of Independent Directors of Listed Companies;</li> </ol>

No.	Original Articles of Association	Revised Articles of Association
	<p>(4) information on significant matters, methods, and results of communication with the internal audit department and the accounting firm responsible for auditing of the Company regarding the Company's financial and business status;</p> <p>(5) communication with minority Shareholders;</p> <p>(6) the duration and content of on-site work at the Company;</p> <p>(7) other circumstances in performing the duties.</p> <p>The annual work report of the independent Directors shall be disclosed no later than the publication of notice of the annual shareholders' meeting of the Company.</p>	<p>(4) information on significant matters, methods, and results of communication with the internal audit department and the accounting firm responsible for auditing of the Company regarding the Company's financial and business status;</p> <p>(5) communication with minority Shareholders;</p> <p>(6) the duration and content of on-site work at the Company;</p> <p>(7) other circumstances in performing the duties.</p> <p>The annual work report of the independent Directors shall be disclosed no later than the publication of notice of the annual shareholders' meeting of the Company.</p>
87	<p><b>Article 147</b> The secretary to the Board shall actively provide assistance to the independent non-executive Directors for performance of their duties. The Company shall ensure that the independent non-executive Directors have the same right of access to information as that of the other Directors, timely provide the relevant materials and information to the independent non-executive Directors, regularly report the Company's operation and organize on-site inspection for the independent non-executive Directors if necessary.</p> <p>Before the Board considers major and complicated matters, the Company may organize independent non-executive Directors to participate in research and demonstration, fully listen to the opinions of independent non-executive Directors, and provide feedback to the independent non-executive Directors on the implementation of the opinions in a timely manner.</p>	<p><b>Article 144<del>7</del></b> The secretary to the Board shall actively provide assistance to the independent <del>non-executive</del> Directors for performance of their duties. The Company shall ensure that the independent <del>non-executive</del> Directors have the same right of access to information as that of the other Directors, timely provide the relevant materials and information to the independent <del>non-executive</del> Directors, regularly report the Company's operation and organize on-site inspection for the independent <del>non-executive</del> Directors if necessary.</p> <p>Before the Board considers major and complicated matters, the Company may organize independent <del>non-executive</del> Directors to participate in research and demonstration, fully listen to the opinions of independent <del>non-executive</del> Directors, and provide feedback to the independent <del>non-executive</del> Directors on the implementation of the opinions in a timely manner.</p>

No.	Original Articles of Association	Revised Articles of Association
88	<p><b>Article 149</b> The Directors may resign before the expiration of their terms. The independent non-executive Directors shall submit the written resignation letter to the Board and state any matters which is relevant to its resignation or the matters that he considers that it would be necessary to draw the attention of the Shareholders and creditors of the Company.</p> <p>The Company shall disclose the reasons and matters concerning the resignation of independent non-executive Directors.</p> <p>Where the resignation of the independent non-executive Directors results in the proportion of independent Directors, Directors of the Board or independent non-executive Directors of special committees fall below the quorum or the minimum as stipulated in the statute and the Articles of Association, or there is a lack of accounting professionals among the independent non-executive Directors, the independent non-executive Directors shall continue to perform duties in accordance with the laws, administrative regulations and the Articles of Association before the next independent non-executive director takes his/her office. The Company shall complete the by-election within sixty (60) days from the date of resignation of the independent Director.</p>	<p><b>Article 1459</b> The <u>independent</u> Directors may resign before the expiration of their terms. The independent <del>non-executive</del> Directors shall submit the written resignation letter to the Board and state any matters which is relevant to its resignation or the matters that he considers that it would be necessary to draw the attention of the Shareholders and creditors of the Company.</p> <p>The Company shall disclose the reasons and matters concerning the resignation of independent <del>non-executive</del> Directors.</p> <p>Where the resignation of the independent <del>non-executive</del> Directors results in the proportion of independent Directors, Directors of the Board or independent <del>non-executive</del> Directors of special committees fall below the quorum or the minimum as stipulated in the statute and the Articles of Association, or there is a lack of accounting professionals among the independent <del>non-executive</del> Directors, the independent <del>non-executive</del> Directors shall continue to perform duties in accordance with the laws, administrative regulations and the Articles of Association before the next independent <del>non-executive</del> director takes his/her office. The Company shall complete the by-election within sixty (60) days from the date of resignation of the independent Director.</p>

No.	Original Articles of Association	Revised Articles of Association
89	<b>Addition of new headline</b>	<b>SECTION 4 SPECIAL COMMITTEES OF THE BOARD</b>
90	<p><b>Article 134</b> The Board shall set up five (5) special committees, namely the audit committee, the strategic committee, the nomination committee, the remuneration and review committee and the compliance committee. These special committees shall be accountable to the Board and perform their duties in accordance with the Articles of Association and the authorization of the Board, and their proposals shall be submitted to the Board for consideration. All members of these special committees shall be Directors. Independent Directors shall be the majority in the audit committee, the nomination committee, and the remuneration and review committee, and shall act as the conveners. The convener of the audit committee shall be an accounting professional. The Board is responsible for formulating the rules of these special committees to regulate their operation.</p>	<p><b>Article 146<del>34</del></b> The Board shall set up five (5) special committees, namely the audit <b>and risk</b> committee, <del>the strategic committee</del>, the nomination committee, the remuneration and review committee and the <b>strategic committee</b> <del>compliance committee</del>. These special committees shall be accountable to the Board and perform their duties in accordance with the Articles of Association and the authorization of the Board, and their proposals shall be submitted to the Board for consideration. <del>All members of these special committees shall be Directors. Independent Directors shall be the majority in the audit committee, the nomination committee, and the remuneration and review committee, and shall act as the conveners. The convener of the audit committee shall be an accounting professional.</del> The Board is responsible for formulating the rules of these special committees to regulate their operation.</p>
91	<b>Addition</b>	<p><b>Article 147</b> <u>The audit and risk committee exercises the powers and functions of the supervisory committee as stipulated in the Company Law.</u></p>

No.	Original Articles of Association	Revised Articles of Association
92	<p><b>Article 135</b> The Audit Committee shall consist of three or more members, and a majority of the members shall not hold any position in the Company other than that of director, and shall not have any relationship with the Company that may affect their independent and objective judgement. Employee representatives of the Company's Board of Directors may be members of the Audit Committee.</p> <p>Resolutions made by the Audit Committee shall be passed by a majority of the members of the Audit Committee.</p> <p>Voting on resolutions of the Audit Committee shall be by one person, one vote.</p> <p>The Audit Committee is responsible for reviewing the Company's financial position, implementation and effects of internal control system, and risk management and control as well as the communication, supervision and inspection in respect of internal and external audit of the Company. The Audit Committee's primary duties are:</p> <p>(1) to request for data, information from the Company's management, subordinated departments and employees within the scope of its duties and functions, thereby performing the Committee's duties and functions;</p>	<p><b>Article 14835</b> The Audit <u>and Risk</u> Committee shall consist of three <del>or more</del> <u>members, who shall be Directors who do not hold senior management positions in the Company, at least two of whom shall be independent Directors, with an accounting professional among the independent Directors serving as the convener.</u> and a majority of the members shall not hold any position in the Company other than that of director, and shall not have any relationship with the Company that may affect their independent and objective judgement. Employee representatives of the Company's Board of Directors may be members of the Audit Committee.</p> <p><b>Article 149</b> <u>The Audit and Risk Committee is responsible for reviewing the Company's financial information and its disclosures, supervising and evaluating the internal and external audits, risk management and internal controls, the following matters shall be submitted to the Board of Directors for consideration after the approval by a majority of all members of the Audit and Risk Committee:</u></p> <p>(1) <u>disclosure of financial information in financial accounting reports and periodic reports, and internal control evaluation reports;</u></p> <p>(2) <u>appointment or dismissal of the accounting firm that undertake the Company's auditing business, and the related remuneration and terms of engagement;</u></p> <p>(3) <u>appointment or dismissal of the Company's chief financial officer;</u></p> <p>(4) <u>changes in accounting policies, accounting estimates or correction of material accounting errors for reasons other than changes in accounting standards;</u></p>

No.	Original Articles of Association	Revised Articles of Association
	<p>(2) to propose appointment, re-appointment and removal of external auditors to the Board of Directors, approve the remuneration and terms of appointment for the external auditors and deal with any matters in relation to the resignation or dismissal of such auditors;</p> <p>(3) to review and monitor the external auditor's independence and objectivity and the effectiveness of the audit process in accordance with applicable standards; to discuss with the auditors the nature, scope of the audit and the reporting obligations before the commencement of the audit;</p> <p>(4) to be responsible for communication function in respect of internal audit and external audit;</p> <p>(5) to develop and implement policies on engaging an external auditor to supply non-audit services. The Audit Committee should report to the Board of Directors, identifying and making recommendations on any matters where action or improvement is needed;</p>	<p><b><u>(5) other matters as provided by laws, administrative regulations, regulations of the CSRC, and the Articles of Association.</u></b></p> <p><b><u>Article 150 The Audit and Risk Committee shall hold at least one meeting every quarter, and may hold an extraordinary meeting when two or more members propose, or when the convener deems it necessary. The quorum of the meeting of the Audit and Risk Committee shall be more than two-thirds of the members are present.</u></b></p> <p>Resolutions made by the Audit <b><u>and Risk</u></b> Committee shall be passed by a majority of the members of the Audit <b><u>and Risk</u></b> Committee.</p> <p>Voting on resolutions of the Audit <b><u>and Risk</u></b> Committee shall be by one person, one vote.</p> <p><b><u>The Audit and Risk Committee shall prepare meeting minutes for its resolutions in accordance with the regulations, and the members of the Audit and Risk Committee attending the meeting shall sign on the meeting minutes.</u></b></p> <p>The Audit Committee is responsible for reviewing the Company's financial position, implementation and effects of internal control system, and risk management and control as well as the communication, supervision and inspection in respect of internal and external audit of the Company. The Audit Committee's primary duties are:</p>

No.	Original Articles of Association	Revised Articles of Association
	<p>(6) to monitor integrity of the financial statements and annual reports and accounts, half-year report and quarterly report, and to review significant financial reporting judgments contained in them. In reviewing these reports before submission to the Board of Directors, the Audit Committee should focus particularly on:</p> <p>(i) any change in the accounting policies and practices;</p> <p>(ii) major judgmental areas;</p> <p>(iii) significant adjustments resulting from audit;</p> <p>(iv) the going concern assumptions and any qualifications;</p> <p>(v) compliance with the accounting standards; and</p> <p>(vi) compliance with the listing rules of the stock exchange where the Company's shares are listed and other legal requirements in relation to financial reporting.</p>	<p><del>(1) to request for data, information from the Company's management, subordinated departments and employees within the scope of its duties and functions, thereby performing the Committee's duties and functions;</del></p> <p><del>(2) to propose appointment, re-appointment and removal of external auditors to the Board of Directors, approve the remuneration and terms of appointment for the external auditors and deal with any matters in relation to the resignation or dismissal of such auditors;</del></p> <p><del>(3) to review and monitor the external auditor's independence and objectivity and the effectiveness of the audit process in accordance with applicable standards; to discuss with the auditors the nature, scope of the audit and the reporting obligations before the commencement of the audit;</del></p> <p><del>(4) to be responsible for communication function in respect of internal audit and external audit;</del></p> <p><del>(5) to develop and implement policies on engaging an external auditor to supply non-audit services. The Audit Committee should report to the Board of Directors, identifying and making recommendations on any matters where action or improvement is needed;</del></p>



No.	Original Articles of Association	Revised Articles of Association
	<p>(7) in respect of the paragraph (6) above, to (1) members of the Audit Committee should liaise with the Board of Directors and senior management and the Committee must meet, at least twice a year, with the Company's auditors; (2) the Audit Committee should consider any significant or unusual matters that are, or may need to be reflected in the reports and accounts, it should give due consideration to any matters that have been raised by the Company's accounting and financial staff, internal audit personnel or auditors;</p> <p>(8) to review the Company's financial controls, risk management and internal control systems and audit the Company's major connected transactions;</p> <p>(9) to discuss the risk management and internal control systems with management to ensure that the management has performed its duty to have effective internal control systems. This discussion should include the adequacy of resources, staff qualifications and experience, training programmes and budget of the Company's accounting and financial reporting functions;</p>	<p><del>(6) to monitor integrity of the financial statements and annual reports and accounts, half-year report and quarterly report, and to review significant financial reporting judgments contained in them. In reviewing these reports before submission to the Board of Directors, the Audit Committee should focus particularly on:</del></p> <p><del>(i) any change in the accounting policies and practices;</del></p> <p><del>(ii) major judgmental areas;</del></p> <p><del>(iii) significant adjustments resulting from audit;</del></p> <p><del>(iv) the going concern assumptions and any qualifications;</del></p> <p><del>(v) compliance with the accounting standards; and</del></p> <p><del>(vi) compliance with the listing rules of the stock exchange where the Company's shares are listed and other legal requirements in relation to financial reporting.</del></p>

No.	Original Articles of Association	Revised Articles of Association
	<p>(10) to consider major investigation findings on risk management and internal control matters as delegated by the Board of Directors or on its own initiative and management's response to these findings;</p> <p>(11) where an internal audit function exists, to ensure co-ordination between the internal and external auditors, and to ensure that the internal audit function is adequately resourced and has appropriate standing within the Company, and to review and monitor its effectiveness;</p> <p>(12) to review the Company's financial and accounting policies and practices;</p> <p>(13) to review the External Auditor's Management Letter, any material enquiries raised by the auditors to management about accounting records, financial accounts or systems of control and management's response;</p> <p>(14) to ensure that the Board of Directors will provide a timely response to the issues raised in the External Auditor's Management Letter;</p>	<p><del>(7) in respect of the paragraph (6) above, to (1) members of the Audit Committee should liaise with the Board of Directors and senior management and the Committee must meet, at least twice a year, with the Company's auditors; (2) the Audit Committee should consider any significant or unusual matters that are, or may need to be reflected in the reports and accounts, it should give due consideration to any matters that have been raised by the Company's accounting and financial staff, internal audit personnel or auditors;</del></p> <p><del>(8) to review the Company's financial controls, risk management and internal control systems and audit the Company's major connected transactions;</del></p> <p><del>(9) to discuss the risk management and internal control systems with management to ensure that the management has performed its duty to have effective internal control systems. This discussion should include the adequacy of resources, staff qualifications and experience, training programmes and budget of the Company's accounting and financial reporting functions;</del></p>

No.	Original Articles of Association	Revised Articles of Association
	<p>(15) the Audit Committee should establish a whistleblowing policy and system for employees and those who deal with the Company (e.g. customers and suppliers) to raise concerns, in confidence, with the Audit Committee about possible improprieties in any matter related to the Company;</p> <p>(16) to discuss other issues assigned by the Board of Directors;</p> <p>(17) to review the arrangements that employees can use, in confidence, to raise concerns about possible improprieties in financial reporting, internal control or other matters. The Audit Committee should ensure that proper arrangements are in place for fair and independent investigation of these matters and for appropriate follow-up actions;</p> <p>(18) to act as the Company's key representative body for overseeing the Company's relation with the external auditors; and</p> <p>(19) to report matters contained in this Implementation Rules to the Board of Directors and handle other matters assigned by the Board of Directors.</p>	<p><del>(10) to consider major investigation findings on risk management and internal control matters as delegated by the Board of Directors or on its own initiative and management's response to these findings;</del></p> <p><del>(11) where an internal audit function exists, to ensure co-ordination between the internal and external auditors, and to ensure that the internal audit function is adequately resourced and has appropriate standing within the Company, and to review and monitor its effectiveness;</del></p> <p><del>(12) to review the Company's financial and accounting policies and practices;</del></p> <p><del>(13) to review the External Auditor's Management Letter, any material enquiries raised by the auditors to management about accounting records, financial accounts or systems of control and management's response;</del></p> <p><del>(14) to ensure that the Board of Directors will provide a timely response to the issues raised in the External Auditor's Management Letter;</del></p>

No.	Original Articles of Association	Revised Articles of Association
		<p>(15) <del>the Audit Committee should establish a whistleblowing policy and system for employees and those who deal with the Company (e.g. customers and suppliers) to raise concerns, in confidence, with the Audit Committee about possible improprieties in any matter related to the Company;</del></p> <p>(16) <del>to discuss other issues assigned by the Board of Directors;</del></p> <p>(17) <del>to review the arrangements that employees can use, in confidence, to raise concerns about possible improprieties in financial reporting, internal control or other matters. The Audit Committee should ensure that proper arrangements are in place for fair and independent investigation of these matters and for appropriate follow-up actions;</del></p> <p>(18) <del>to act as the Company's key representative body for overseeing the Company's relation with the external auditors; and</del></p> <p>(19) <del>to report matters contained in this Implementation Rules to the Board of Directors and handle other matters assigned by the Board of Directors.</del></p>
93	Addition	<p><b><u>Article 151 The Nomination Committee shall consist of three members, at least two of whom shall be independent Directors, with an independent Director serving as the convenor.</u></b></p>

No.	Original Articles of Association	Revised Articles of Association
94	<p><b>Article 137</b> The Nomination Committee is responsible for studying and recommending on the candidates for the Company's Directors and management, formulating the criteria and procedures for selecting such candidates. The Nomination Committee's primary duties are:</p> <ol style="list-style-type: none"> <li>(1) to make proposals to the Board of Directors in respect to the size and composition of the Board of Directors based on the Company's operation, assets scale and equity structure;</li> <li>(2) to study the criteria and procedures to select Directors and management personnel and make recommendations to the Board of Directors;</li> <li>(3) to review the structure, number and composition (including skills, knowledge and experience) of the Board of Directors on a yearly basis, and to make recommendations on any proposed change to the Board of Directors to complement the Company's development strategies or tactics;</li> <li>(4) to identify individuals with suitable qualification to become Directors and management and select or make recommendations to the board on the selection of individuals nominated for Directors and management;</li> <li>(5) to examine the qualifications of senior management candidates who shall be appointed by the Board of Directors and make recommendations in respect to such candidates;</li> </ol>	<p><b>Article 15237</b> The Nomination Committee is responsible for <del>studying and recommending on the candidates for the Company's Directors and management,</del> formulating the criteria and procedures for selecting Directors and senior management, <u><b>selecting and reviewing the candidates for Directors and senior management and their qualifications for appointment, and making recommendations to the Board of Directors on the following matters.</b></u> The Nomination Committee's primary duties are:</p> <ol style="list-style-type: none"> <li>(1) to <u><b>nominate or appoint or remove Directors</b></u> make proposals to the Board of Directors in respect to the size and composition of the Board of Directors based on the Company's operation, assets scale and equity structure;</li> <li>(2) to <u><b>appoint or dismiss senior management</b></u> study the criteria and procedures to select Directors and management personnel and make recommendations to the Board of Directors;</li> <li>(3) to <del>review the structure, number and composition (including skills, knowledge and experience) of the Board of Directors on a yearly basis, and to make recommendations on any proposed change to the Board of Directors to complement the Company's development strategies or tactics;</del><u><b>other matters stipulated by laws, administrative regulations, the regulations of the CSRC and the Articles of Association.</b></u></li> </ol>

No.	Original Articles of Association	Revised Articles of Association
	<p>(6) to assess the independence of independent non-executive Directors;</p> <p>(7) to make recommendations to the Board of Directors in respect to the appointment or reappointment of Directors and the succession planning for Directors (in particular, the chairman and the general manager); and</p> <p>(8) to deal with other matters as authorized by the Board of Directors.</p>	<p><del>(4) to identify individuals with suitable qualification to become Directors and management and select or make recommendations to the board on the selection of individuals nominated for Directors and management;</del></p> <p><del>(5) to examine the qualifications of senior management candidates who shall be appointed by the Board of Directors and make recommendations in respect to such candidates;</del></p> <p><del>(6) to assess the independence of independent non-executive Directors;</del></p> <p><del>(7) to make recommendations to the Board of Directors in respect to the appointment or reappointment of Directors and the succession planning for Directors (in particular, the chairman and the general manager); and</del></p> <p><del>(8) to deal with other matters as authorized by the Board of Directors.</del></p> <p><b><u>If the Board of Directors does not adopt or does not fully adopt the recommendations of the Nomination Committee, it shall record the opinion of the Nomination Committee and the specific reasons for not adopting in the resolution of the Board of Directors and disclose the same.</u></b></p>
95	<b>Addition</b>	<p><b><u>Article 153 The Remuneration and Review Committee shall consist of three members, at least two of whom shall be independent Directors, with an independent Director serving as the convener.</u></b></p>

No.	Original Articles of Association	Revised Articles of Association
96	<p><b>Article 138</b> The Remuneration and Review Committee is responsible for perfecting the remuneration and appraisal management for the Directors and senior management of the Company. The Remuneration and Review Committee's primary duties are:</p> <ol style="list-style-type: none"> <li>(1) to request data or information from the Company's management, subordinated units or employees within the scope of its duties, in order to perform the Committee's duties;</li> <li>(2) to make recommendations to the Board of Directors on the Company's remuneration policy and structure for all Directors and senior management and on establishment of a formal and transparent procedure for developing remuneration policy;</li> <li>(3) to review and approve the management's remuneration proposals with reference to the Board's corporate goals and objectives;</li> <li>(4) to determine the remuneration packages of individual executive Directors and senior management with authorization granted by the Board of Directors; or to make recommendation to the Board of Directors on remuneration packages of individual executive Directors and senior management. This should include benefits in kind, pension rights and compensation payment (including compensation payable for loss or termination of their office or appointment);</li> </ol>	<p><b>Article 15438</b> The Remuneration and Review Committee is responsible for <u>formulating</u> perfecting the remuneration and appraisal management <u>evaluation criteria</u> for the Directors and senior management <u>and conducting the evaluation, formulating and reviewing the remuneration policies and programmes such as the mechanism for determining the remuneration of Directors and senior management, the decision-making process, and the arrangements for the payment, stop-payment and recourse, etc., as well as making recommendations to the Board of Directors in respect of the following matters</u>of the Company. The Remuneration and Review Committee's primary duties are:</p> <ol style="list-style-type: none"> <li>(1) <del>to request data or information from the Company's management, subordinated units or employees within the scope of its duties, in order to perform the Committee's duties</del> <u>the remuneration of Directors and senior management</u>;</li> <li>(2) <del>to make recommendations to the Board of Directors on the Company's remuneration policy and structure for all Directors and senior management and on establishment of a formal and transparent procedure for developing remuneration policy</del> <u>formulating or changing the share incentive scheme and employee share ownership scheme, granting of rights and benefits to the targets of the incentives and fulfillment of the conditions for exercising the rights and benefits</u>;</li> <li>(3) <del>to review and approve the management's remuneration proposals with reference to the Board's corporate goals and objectives</del> <u>arranging share ownership schemes for Directors and senior management in the subsidiaries proposed to be spun off</u>;</li> </ol>

No.	Original Articles of Association	Revised Articles of Association
	<p>(5) to consult the chairman of the Board of Directors or the president in respect to remuneration proposed for other executive Directors, and seek independent professional opinions if necessary;</p> <p>(6) to make recommendations to the Board of Directors on the remuneration of non-executive Directors;</p> <p>(7) to consider salaries paid by comparable companies, time commitment and responsibilities, and the employment conditions elsewhere in the Company;</p> <p>(8) to review and approve compensation payable to executive Directors and senior management for any loss or termination of office or appointment to ensure that it is consistent with relevant contractual terms, and is otherwise fair and not excessive;</p> <p>(9) to review and approve compensation arrangements relating to dismissal or removal of Directors for misconduct to ensure that they are consistent with relevant contractual terms and otherwise reasonable and appropriate;</p>	<p>(4) <del>to determine the remuneration packages of individual executive Directors and senior management with authorization granted by the Board of Directors; or to make recommendation to the Board of Directors on remuneration packages of individual executive Directors and senior management. This should include benefits in kind, pension rights and compensation payment (including compensation payable for loss or termination of their office or appointment);</del> <b><u>other matters stipulated by laws, administrative regulations, the regulations of the CSRC and the Articles of Association.</u></b></p> <p>(5) <del>to consult the chairman of the Board of Directors or the president in respect to remuneration proposed for other executive Directors, and seek independent professional opinions if necessary;</del></p> <p>(6) <del>to make recommendations to the Board of Directors on the remuneration of non-executive Directors;</del></p> <p>(7) <del>to consider salaries paid by comparable companies, time commitment and responsibilities, and the employment conditions elsewhere in the Company;</del></p> <p>(8) <del>to review and approve compensation payable to executive Directors and senior management for any loss or termination of office or appointment to ensure that it is consistent with relevant contractual terms, and is otherwise fair and not excessive;</del></p>



No.	Original Articles of Association	Revised Articles of Association
	<p>(10) to ensure no Director or any of his associates is involved in deciding his/her own remuneration;</p> <p>(11) where the service contract of a Director or proposed Director of the Company or its subsidiaries is required to be approved by the shareholders of the Company pursuant to Rule 13.68 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Remuneration and Review Committee (or an independent board committee) shall form a view in respect of such service contract and advise shareholders (other than shareholders who are Directors with a material interest in such service contract and their associates) as to whether the terms are fair and reasonable, advise whether such service contract is in the interests of the Company and its shareholders as a whole and advise shareholders on how to vote;</p> <p>(12) to review and/or approve the matters relating to share schemes under Chapter 17 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;</p> <p>(13) other matters authorized by the Board of Directors.</p>	<p><del>(9) to review and approve compensation arrangements relating to dismissal or removal of Directors for misconduct to ensure that they are consistent with relevant contractual terms and otherwise reasonable and appropriate;</del></p> <p><del>(10) to ensure no Director or any of his associates is involved in deciding his/her own remuneration;</del></p> <p><del>(11) where the service contract of a Director or proposed Director of the Company or its subsidiaries is required to be approved by the shareholders of the Company pursuant to Rule 13.68 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Remuneration and Review Committee (or an independent board committee) shall form a view in respect of such service contract and advise shareholders (other than shareholders who are Directors with a material interest in such service contract and their associates) as to whether the terms are fair and reasonable, advise whether such service contract is in the interests of the Company and its shareholders as a whole and advise shareholders on how to vote;</del></p>

No.	Original Articles of Association	Revised Articles of Association
		<p>(12) <del>to review and/or approve the matters relating to share schemes under Chapter 17 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;</del></p> <p>(13) <del>other matters authorized by the Board of Directors.</del></p> <p><u>If the Board of Directors does not adopt or does not fully adopt the recommendations of the Remuneration and Review Committee, it shall record the opinion of the Remuneration and Review Committee and the specific reasons for not adopting in the resolution of the Board of Directors and disclose the same.</u></p>
97	Addition	<p><u>Article 155 The Strategic Committee shall consist of three to five members, including at least one independent Director, with the chairman of the Board of Directors serving as the convenor.</u></p>

No.	Original Articles of Association	Revised Articles of Association
98	<p><b>Article 136</b> The Strategic Committee is mainly responsible for studying and making recommendations on the Company's sustainable development strategic and major investment decisions. The Strategic Committee's primary duties are:</p> <ol style="list-style-type: none"> <li>(1) to study and make recommendations on the long-term development strategic planning of the Company;</li> <li>(2) to study and make recommendations on major investment and financing schemes which require the approval of the Board of Directors as required by the Articles of Association;</li> <li>(3) to study and make recommendations on major capital operations and asset management projects which require the approval of the Board of Directors as required by the Articles of Association;</li> <li>(4) to study and make recommendations on the Company's ESG strategic objectives and review reports on ESG issues;</li> <li>(5) to study and make recommendations on other major issues that may affect the development of the Company;</li> <li>(6) to check the implementation of the above matters;</li> <li>(7) to deal with other matters authorized by the Board of Directors.</li> </ol>	<p><b>Article 1536</b> The Strategic Committee is mainly responsible for studying and <del>making recommendations</del> on the Company's sustainable development strategic and major investment decisions <u>and making recommendations to the Board of Directors on the following matters</u>. The Strategic Committee's primary duties are:</p> <ol style="list-style-type: none"> <li>(1) <del>to study and make recommendations on the long-term development strategy</del> <u>and medium to long term development</u> planning of the Company;</li> <li>(2) <del>to study and make recommendations on major investment and financing schemes which require the approval of the Board of Directors as required by the Articles of Association;</del></li> <li>(3) <del>to study and make recommendations on major capital operations and asset management projects which require the approval of the Board of Directors as required by the Articles of Association;</del></li> <li>(4) <del>to study and make recommendations on the Company's ESG strategic objectives</del> <u>and review</u> reports on ESG issues;</li> <li>(5) <del>to study and make recommendations on other major issues that may affect the development of the Company;</del></li> <li>(6) <del>to check the implementation of the above matters;</del></li> <li>(7) <del>to deal with other matters authorized by the Board of Directors.</del></li> </ol>

No.	Original Articles of Association	Revised Articles of Association
99	<p><b>Article 139</b> The Compliance Committee is mainly responsible for ensuring the compliance of company behavior. The Compliance Committee's primary duties are:</p> <ol style="list-style-type: none"> <li>(1) to consider important and material transactions to be entered into by the Company and its subsidiaries;</li> <li>(2) to make recommendations to the Board of Directors on compliance;</li> <li>(3) to monitor the implementation of important and material transactions and continuing connected transactions to ensure that they are fulfilled or carried out in accordance with the requirements;</li> <li>(4) to make applicable recommendations to the Board of Directors corresponding to the updates and changes of the requirements under the laws, regulations and normative documents, etc., in Hong Kong and the Mainland China;</li> <li>(5) to urge, review and monitor the Directors, senior management and employees at all levels of the Company to participate in continuous compliance training and continuous professional development;</li> <li>(6) to develop and review the Company's policies and practices on corporate governance and make recommendations to the Board of Directors;</li> <li>(7) to review and monitor the Company's policies and practices on compliance with legal and regulatory requirements;</li> </ol>	<b>Deleted</b>

No.	Original Articles of Association	Revised Articles of Association
	<p>(8) to develop, review and monitor the Company's code of conduct and compliance manual (if any) applicable to employees and Directors of the Company;</p> <p>(9) to review the Company's compliance with the Corporate Governance Code as set out in Appendix C1 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the disclosure in the Corporate Governance Report;</p> <p>(10) Other matters authorised by the Board of Directors.</p>	
100	<b>Addition of new headline</b>	<b><u>CHAPTER XI SENIOR MANAGEMENT MEMBERS</u></b>
101	<b>Article 154</b> The Company shall have one (1) president, who shall be appointed and dismissed by the Board. The president may be re-elected or re-appointed, with the term of office being three (3) years. Upon authorization by the Board, the president shall have the full right to manage the business of the Company and deal with the internal and external matters of the Company.	<b>Article 157<del>4</del></b> The Company shall have <del>one</del> <b>(1)</b> president, who shall be appointed and dismissed by the Board. <b><u>The Company shall have vice president, who shall be appointed and dismissed by the Board.</u></b> The president <b><u>and vice president</u></b> may be re-elected or re-appointed, with the term of office being <del>three</del> <b>(3)</b> years. <del>Upon authorization by the Board, the president shall have the full right to manage the business of the Company and deal with the internal and external matters of the Company.</del>
102	<b>Addition</b>	<p><b><u>Article 158 The provisions of the Articles of Association relating to the circumstances under which a person may not be a Director, and the provisions of the system for managing the termination of employment, shall also apply to senior management members.</u></b></p> <p><b><u>The provisions of the Articles of Association relating to the obligations of loyalty and diligence of the Directors, shall also apply to senior management members.</u></b></p>

No.	Original Articles of Association	Revised Articles of Association
103	<b>Addition</b>	<p><u><b>Article 159</b> Any person holding any executive position working in the controlling shareholder of the Company other than as a Director shall not serve as senior management member of the Company.</u></p> <p><u><b>Senior management members of the Company shall receive salaries only from the Company and shall not be paid by the controlling shareholders on behalf of the Company.</b></u></p>
104	<p><b>Article 156</b> The president shall formulate the working rules of the president, which shall be implemented after being approved by the Board. The working rules of the president include the following:</p> <ul style="list-style-type: none"> <li>(1) conditions, procedures and participants of meetings of the president office;</li> <li>(2) the specific responsibilities and division of labor of the president and other senior management members;</li> <li>(3) authority on the utilization of capital and assets of the Company and execution of major contracts, and the reporting system to the Board and the supervisory committee;</li> <li>(4) other matters deemed as necessary by the Board.</li> </ul>	<p><b>Article 156<del>1</del></b> The president shall formulate the working rules of the president, which shall be implemented after being approved by the Board. The working rules of the president include the following:</p> <ul style="list-style-type: none"> <li>(1) conditions, procedures and participants of meetings of the president office;</li> <li>(2) the specific responsibilities and division of labor of the president and other senior management members;</li> <li>(3) authority on the utilization of capital and assets of the Company and execution of major contracts, and the reporting system to the Board <del>and the supervisory committee;</del></li> <li>(4) other matters deemed as necessary by the Board.</li> </ul>

No.	Original Articles of Association	Revised Articles of Association
105	<p><b>Article 151</b> The secretary to the Board of the Company shall be a natural person with the requisite professional knowledge and experience, and shall be appointed by the Board. His/her primary responsibilities are:</p> <ol style="list-style-type: none"> <li>(1) to ensure that the Company has complete organizational documents and records;</li> <li>(2) to ensure that the Company prepares and delivers the reports and documents required by competent authorities in accordance with the laws;</li> <li>(3) to ensure that the Company's registers of Shareholders are properly maintained, and that persons entitled to access to the relevant records and documents are furnished with such records and documents without delay.</li> </ol> <p>The secretary of the Board of Directors shall have the right to participate in shareholders' meetings, meetings of the Board of Directors, meetings of the Board of Supervisors and relevant meetings of senior management, and shall have the right to understand the financial and operational situation of the Company and to inspect all documents relating to information disclosure matters. The Company shall provide facilities for the secretary of the board of directors to perform his duties, and the chief financial officer shall cooperate with the person in charge of information disclosure affairs in respect of the disclosure of financial information.</p>	<p><b>Article 163<del>51</del></b> The secretary to the Board of the Company shall be a natural person with the requisite professional knowledge and experience, and shall be appointed by the Board. His/her primary responsibilities are:</p> <ol style="list-style-type: none"> <li>(1) to ensure that the Company has complete organizational documents and records;</li> <li>(2) to ensure that the Company prepares and delivers the reports and documents required by competent authorities in accordance with the laws;</li> <li>(3) to ensure that the Company's registers of Shareholders are properly maintained, and that persons entitled to access to the relevant records and documents are furnished with such records and documents without delay.</li> </ol> <p>The secretary of the Board of Directors shall have the right to participate in shareholders' meetings, meetings of the Board of Directors, meetings of the <b>Audit and Risk Committee</b> <del>Board of Supervisors</del> and relevant meetings of senior management, and shall have the right to understand the financial and operational situation of the Company and to inspect all documents relating to information disclosure matters. The Company shall provide facilities for the secretary of the board of directors to perform his duties, and the chief financial officer shall cooperate with the person in charge of information disclosure affairs in respect of the disclosure of financial information.</p>

No.	Original Articles of Association	Revised Articles of Association
106	<p><b>Article 152</b> Directors or other senior management (except the supervisor(s)) may also act as the secretary to the Board. The accountant(s) of the certified public accountants' firm appointed by the Company shall not act as the secretary to the Board. Provided that where the office of the secretary to the Board is held concurrently by a Director, and an act is required to be made by a Director and the secretary to the Board separately, the person who concurrently holds the offices of Director and secretary to the Board shall not perform the act in dual capacity.</p>	<p><b>Article 16452</b> Directors or other senior management (<del>except the supervisor(s)</del>) may also act as the secretary to the Board. The accountant(s) of the certified public accountants' firm appointed by the Company shall not act as the secretary to the Board. Provided that where the office of the secretary to the Board is held concurrently by a Director, and an act is required to be made by a Director and the secretary to the Board separately, the person who concurrently holds the offices of Director and secretary to the Board shall not perform the act in dual capacity.</p>
107	<p><b>Addition</b></p>	<p><b>Article 166</b> <u>If a senior management member causes damage to others when carrying out his or her duties, the Company shall be liable for compensation; if a senior management member acts with willful or material default, he or she shall also be liable for compensation.</u></p> <p><u>If a senior management member breaches the laws, administrative regulations, regulations of the authorities or the Articles of Association when performing his or her duties and causes loss to the Company, he or she shall be liable for compensation.</u></p>
108	<p><b>CHAPTER 15 SUPERVISORY COMMITTEE</b></p>	<p>Delete the entire chapter</p>
109	<p><b>CHAPTER 16 QUALIFICATIONS AND DUTIES OF THE DIRECTORS, SUPERVISORS, PRESIDENT AND OTHER SENIOR MANAGEMENT MEMBERS OF THE COMPANY</b></p>	<p>Delete the entire chapter</p>



No.	Original Articles of Association	Revised Articles of Association
110	<p><b>Article 201</b> The Company shall not proceed with profit distributions before offsetting the Company's losses and withdrawing the statutory reserve fund.</p> <p>If the Company distributes profits to shareholders in violation of the regulations, the Shareholders shall return the profits distributed in violation of the regulations to the Company; if losses are caused to the Company, the Shareholders and the Directors, supervisors and senior management who are responsible for the losses shall be liable for compensation.</p>	<p><b>Article 201<del>77</del></b> The Company shall not proceed with profit distributions before offsetting the Company's losses and withdrawing the statutory reserve fund.</p> <p>If the Company distributes profits to shareholders in violation of the regulations <b><u>of the Company Law and the Articles of Association</u></b>, the Shareholders shall return the profits distributed in violation of the regulations to the Company; if losses are caused to the Company, the Shareholders and the Directors; <del>supervisors</del> and senior management who are responsible for the losses shall be liable for compensation.</p>
111	<p><b>Article 202</b> The Company's policy, decision-making process and mechanism of profit distribution, and adjustments to the profit distribution policy.</p> <p>(I) The profit distribution policy of the Company is:</p> <ol style="list-style-type: none"> <li>Principles of profit distribution: The Company adopts consistent and stable profit distribution policies, aiming at bringing reasonable returns to investors while ensuring the Company's sustainable development as well as integrating the profitability and actual needs of the future development strategy of the Company, so as to establish a consistent and stable return mechanism to investors. The Board, the Supervisory Committee and the shareholders' meeting shall, in the decision-making and discussion process in respect of profit policies, fully consider the opinions of independent Directors, supervisors and public investors.</li> </ol> <p>The Company's profit distribution shall not exceed the range of the accumulated distributable profits nor harm the ability of sustainable operation of the Company.</p>	<p><b>Article 178<del>202</del></b> The Company's policy, decision-making process and mechanism of profit distribution, and adjustments to the profit distribution policy.</p> <p>(I) The profit distribution policy of the Company is:</p> <ol style="list-style-type: none"> <li>Principles of profit distribution: The Company adopts consistent and stable profit distribution policies, aiming at bringing reasonable returns to investors while ensuring the Company's sustainable development as well as integrating the profitability and actual needs of the future development strategy of the Company, so as to establish a consistent and stable return mechanism to investors. The Board, <del>the Supervisory Committee</del> and the shareholders' meeting shall, in the decision-making and discussion process in respect of profit policies, fully consider the opinions of independent Directors, <del>supervisors</del> and public investors.</li> </ol> <p>The Company's profit distribution shall not exceed the range of the accumulated distributable profits nor harm the ability of sustainable operation of the Company.</p>

No.	Original Articles of Association	Revised Articles of Association
	<p data-bbox="316 217 826 808">2. Forms of profit distribution: The Company may distribute the profit in the form of cash, shares, a combination of cash and shares and other forms as permitted under laws and regulations. The Company shall adopt cash distribution as the mean to distribute profit provided that the conditions for cash distribution are satisfied. In distributing profit by way of scrip dividend, true and reasonable factors such as the growth of the Company and the dilution to net assets per share shall be taken into account.</p> <p data-bbox="392 853 826 936">The Company's cash dividends shall satisfy the following conditions:</p> <p data-bbox="392 981 826 1274">(i) The auditing firm has issued a standard unqualified audit report on the Company's financial report for that year (half-yearly profit distribution shall be made in accordance with the relevant regulations);</p>	<p data-bbox="927 217 1437 808">2. Forms of profit distribution: The Company may distribute the profit in the form of cash, shares, a combination of cash and shares and other forms as permitted under laws and regulations. The Company shall adopt cash distribution as the mean to distribute profit provided that the conditions for cash distribution are satisfied. In distributing profit by way of scrip dividend, true and reasonable factors such as the growth of the Company and the dilution to net assets per share shall be taken into account.</p> <p data-bbox="1003 853 1437 936">The Company's cash dividends shall satisfy the following conditions:</p> <p data-bbox="1003 981 1437 1274">(i1) The auditing firm has issued a standard unqualified audit report on the Company's financial report for that year (half-yearly profit distribution shall be made in accordance with the relevant regulations);</p>

No.	Original Articles of Association	Revised Articles of Association
	<p>(ii) The Company's distributable profit for the year or half-year is positive (i.e. the Company's profit after tax after making up losses and withdrawing provident fund) and the cash flow is sufficient, and the implementation of the cash dividend will not affect the Company's sustainable operation in the future;</p> <p>(iii) The Company's cumulative profit available for distribution is positive;</p> <p>(iv) The Company does not have any significant investment plans or major capital expenditure (except for fund-raising projects).</p> <p>(v) Other conditions prescribed by laws, regulations and regulatory documents.</p>	<p>(<del>ii</del><u>2</u>) The Company's distributable profit for the year or half-year is positive (i.e. the Company's profit after tax after making up losses and withdrawing provident fund) and the cash flow is sufficient, and the implementation of the cash dividend will not affect the Company's sustainable operation in the future;</p> <p>(<del>iii</del><u>3</u>) The Company's cumulative profit available for distribution is positive;</p> <p>(<del>iv</del><u>4</u>) The Company does not have any significant investment plans or major capital expenditure (except for fund-raising projects);</p> <p>(<del>v</del><u>5</u>) Other conditions prescribed by laws, regulations and regulatory documents.</p>

No.	Original Articles of Association	Revised Articles of Association
	<p>3. Conditions of profit distribution and proportion: If the Company is profitable in the current year, the accumulated undistributed profit is positive, and the Company's cash flow can meet the normal operation and sustainable development of the Company, and there are no major investment plans or major cash expenditures, the Company shall prioritize cash distribution of profits and the annual cash distribution of profits shall not be less than 10% of the distributable profits realized in the current year. If conditions permit, the Company may distribute interim cash dividends. Major investment plans or significant cash expenditures (excluding fundraising projects) refer to any of the following situations:</p> <p>(1) when the Company's cumulative expenditures for making external investments, acquiring assets, or purchasing equipment within the next twelve months reach or exceed 20% of the Company's latest audited net assets and exceed RMB30 million;</p>	<p>3. Conditions of profit distribution and proportion: If the Company is profitable in the current year, the accumulated undistributed profit is positive, and the Company's cash flow can meet the normal operation and sustainable development of the Company, and there are no major investment plans or major cash expenditures, the Company shall prioritize cash distribution of profits and the annual cash distribution of profits shall not be less than 10% of the distributable profits realized in the current year. If conditions permit, the Company may distribute interim cash dividends. Major investment plans or significant cash expenditures (excluding fundraising projects) refer to any of the following situations:</p> <p>(1) when the Company's cumulative expenditures for making external investments, acquiring assets, or purchasing equipment within the next twelve months reach or exceed 20% of the Company's latest audited net assets and exceed RMB30 million;</p>

No.	Original Articles of Association	Revised Articles of Association
	<p>(2) when the Company's cumulative expenditures for making external investments, acquiring assets, or purchasing equipment within the next twelve months reach or exceed 10% of the Company's latest audited total assets;</p> <p>(3) other circumstances stipulated by the China Securities Regulatory Commission or stock exchanges.</p> <p>The Board shall take into account its industry characteristics, development stages, business model and profitability as well as whether it has any substantial capital expenditure arrangement, and shall propose a differentiated cash dividend policy in accordance with the procedures set out in the Articles of Association to cater the following circumstances:</p> <p>(1) when the Company is in the mature stage of development and has no significant capital expenditure arrangements, the minimum proportion of cash dividends in this profit distribution shall reach 80%;</p>	<p>(2) when the Company's cumulative expenditures for making external investments, acquiring assets, or purchasing equipment within the next twelve months reach or exceed 10% of the Company's latest audited total assets;</p> <p>(3) other circumstances stipulated by the China Securities Regulatory Commission or stock exchanges.</p> <p>The Board shall take into account its industry characteristics, development stages, business model and profitability as well as whether it has any substantial capital expenditure arrangement, and shall propose a differentiated cash dividend policy in accordance with the procedures set out in the Articles of Association to cater the following circumstances:</p> <p>(1) when the Company is in the mature stage of development and has no significant capital expenditure arrangements, the minimum proportion of cash dividends in this profit distribution shall reach 80%;</p>

No.	Original Articles of Association	Revised Articles of Association
	<p>(2) when the Company is in the mature stage of development and has significant capital expenditure arrangements, the minimum proportion of cash dividends in this profit distribution shall reach 40%;</p> <p>(3) when the Company is in the growth stage and has significant capital expenditure arrangements, or when the Company is in the development stage that is difficult to distinguish and has significant capital expenditure arrangements, the minimum proportion of cash dividends in this profit distribution shall reach 20%.</p> <p>4. If the Board considers that the distribution of stock dividend will not cause an unreasonable share capital scale or shareholding structure, it could propose and implement the stock dividend distribution proposal in addition to satisfaction of the aforesaid cash distribution.</p>	<p>(2) when the Company is in the mature stage of development and has significant capital expenditure arrangements, the minimum proportion of cash dividends in this profit distribution shall reach 40%;</p> <p>(3) when the Company is in the growth stage and has significant capital expenditure arrangements, or when the Company is in the development stage that is difficult to distinguish and has significant capital expenditure arrangements, the minimum proportion of cash dividends in this profit distribution shall reach 20%.</p> <p>4. If the Board considers that the distribution of stock dividend will not cause an unreasonable share capital scale or shareholding structure, it could propose and implement the stock dividend distribution proposal in addition to satisfaction of the aforesaid cash distribution.</p>

No.	Original Articles of Association	Revised Articles of Association
	<p>5. In the event of misappropriation of the Company's funds by Shareholder, the Company can deduct the funds misappropriated from the cash dividends to be allocated to that Shareholder as repayment of the misappropriated fund.</p> <p>(II) Procedures and Mechanism for decision making on profit distribution</p> <p>1. The annual profit distribution plan of the Company shall be proposed and drafted by the Board after considering the requirements of the Articles of Association, profitability and the capital need, and shall be submitted to the shareholders' meeting for approval after it is considered and approved by the Board.</p> <p>2. When the Company is drafting a specific cash dividend proposal, the Board shall carefully study and demonstrate matters such as the timing, conditions and minimum ratio, conditions for adjustment and requirements for decision-making process.</p>	<p>5. In the event of misappropriation of the Company's funds by Shareholder, the Company can deduct the funds misappropriated from the cash dividends to be allocated to that Shareholder as repayment of the misappropriated fund.</p> <p>(II) Procedures and Mechanism for decision making on profit distribution</p> <p>1. The annual profit distribution plan of the Company shall be proposed and drafted by the Board after considering the requirements of the Articles of Association, profitability and the capital need, and shall be submitted to the shareholders' meeting for approval after it is considered and approved by the Board.</p> <p>2. When the Company is drafting a specific cash dividend proposal, the Board shall carefully study and demonstrate matters such as the timing, conditions and minimum ratio, conditions for adjustment and requirements for decision-making process.</p>

No.	Original Articles of Association	Revised Articles of Association
	<p data-bbox="392 217 826 719">Independent Directors have the right to express independent opinions if they believe that the specific plan for cash dividends may harm the rights and interests of the Company or minority shareholders. If the Board fails to adopt or fully adopt the opinions of independent Directors, the opinions of independent Directors and the specific reasons for non-adoption shall be recorded in the Board resolution, and disclosed.</p> <p data-bbox="320 770 826 1189">3. Before considering a profit distribution proposal at the shareholders' meeting, active communication and exchanges with shareholders, especially the minority shareholders, through various channels shall be encouraged by the Company in order to fully hear the views and demands of minority shareholders and address the concerns of minority shareholders promptly.</p> <p data-bbox="392 1240 826 1482">The Board, the independent Directors and Shareholders who meet certain conditions may collect voting rights from the Company's shareholders which may be cast by them at the shareholders' meeting.</p>	<p data-bbox="1003 217 1437 719">Independent Directors have the right to express independent opinions if they believe that the specific plan for cash dividends may harm the rights and interests of the Company or minority shareholders. If the Board fails to adopt or fully adopt the opinions of independent Directors, the opinions of independent Directors and the specific reasons for non-adoption shall be recorded in the Board resolution, and disclosed.</p> <p data-bbox="932 770 1437 1189">3. Before considering a profit distribution proposal at the shareholders' meeting, active communication and exchanges with shareholders, especially the minority shareholders, through various channels shall be encouraged by the Company in order to fully hear the views and demands of minority shareholders and address the concerns of minority shareholders promptly.</p> <p data-bbox="1003 1240 1437 1482">The Board, the independent Directors and Shareholders who meet certain conditions may collect voting rights from the Company's shareholders which may be cast by them at the shareholders' meeting.</p>



No.	Original Articles of Association	Revised Articles of Association
	<p>4. The Supervisory Committee shall supervise the implementation of the Company's profit distribution policy by and the decision-making procedures of the Board and the management, and express its specific explanation and opinion when no profit distribution plan is proposed for a profitable year.</p> <p>5. The shareholders' meeting shall vote on the profit distribution plan proposed by the Board in accordance with the law, regulations and the relevant provisions in the Articles of Association.</p> <p>6. If the Company is profitable in the current year but has not proposed a cash profit distribution plan, the Board shall explain in the regular report of the current year the reasons for not distributing cash dividends and the purpose of retaining funds that have not been used for cash dividends.</p>	<p>4. The <b><u>Audit and Risk Committee</u></b> <del>Supervisory Committee</del> shall supervise the implementation of the Company's profit distribution policy by and the decision-making procedures of the Board and the management, and express its specific explanation and opinion when no profit distribution plan is proposed for a profitable year.</p> <p>5. The shareholders' meeting shall vote on the profit distribution plan proposed by the Board in accordance with the law, regulations and the relevant provisions in the Articles of Association.</p> <p>6. If the Company is profitable in the current year but has not proposed a cash profit distribution plan, the Board shall explain in the regular report of the current year the reasons for not distributing cash dividends and the purpose of retaining funds that have not been used for cash dividends.</p>

No.	Original Articles of Association	Revised Articles of Association
	<p>(III) Adjustment of profit distribution policy</p> <p>The Company may adjust its profit distribution policy according to the production and operation needs. The adjusted profit distribution policy shall not violate the requirements of relevant laws, administrative regulations, regulatory documents and the Articles of Association. The relevant resolution in relation to adjustment of profit distribution policy shall be first brought to the independent Directors and the Supervisory Committee for advice, fully listen to the opinions and demands of minority Shareholders, and submit to, after consideration and approval by the Board, the shareholders' meeting for approval by more than two-thirds of the voting rights represented by the Shareholders present at the shareholders' meeting. The Company shall provide various means to facilitate the public Shareholders to attend and vote at the shareholders' meeting.</p>	<p>(III) Adjustment of profit distribution policy</p> <p>The Company may adjust its profit distribution policy according to the production and operation needs. The adjusted profit distribution policy shall not violate the requirements of relevant laws, administrative regulations, regulatory documents and the Articles of Association. The relevant resolution in relation to adjustment of profit distribution policy shall be first brought to the independent Directors and the Supervisory Committee for advice, fully listen to the opinions and demands of minority Shareholders, and submit to, after consideration and approval by the Board, the shareholders' meeting for approval by more than two-thirds of the voting rights represented by the Shareholders present at the shareholders' meeting. The Company shall provide various means to facilitate the public Shareholders to attend and vote at the shareholders' meeting.</p>
112	<p><b>Addition</b></p>	<p><b><u>Article 187 The internal audit institution of the Company shall conduct supervision and inspection on matters such as the Company's business activities, risk management, internal control, and financial information.</u></b></p> <p><b><u>The internal audit institution shall maintain its independence, be staffed with full-time auditors, and shall not be placed under the leadership of the finance department or co-located with the finance department.</u></b></p>

No.	Original Articles of Association	Revised Articles of Association
113	Addition	<p><u>Article 188 The internal audit institution reports to the Board.</u></p> <p><u>During the process of supervising and inspecting the Company's business activities, risk management, internal control, and financial information, the internal audit institution shall accept the supervision and guidance of the Audit and Risk Committee. Where the internal audit institution discovers relevant significant issues or leads, it shall immediately report directly to the Audit and Risk Committee.</u></p>
114	Addition	<p><u>Article 189 The specific organization and implementation work of the Company's internal control evaluation shall be the responsibility of the internal audit institution. The Company shall issue the annual internal control evaluation report based on the evaluation report and related materials issued by the internal audit institution and reviewed by the Audit and Risk Committee.</u></p>
115	Addition	<p><u>Article 190 When the Audit and Risk Committee communicates with external audit units such as accounting firms and state audit institutions, the internal audit institution shall actively cooperate and provide necessary support and collaboration.</u></p>
116	Addition	<p><u>Article 191 The Audit and Risk Committee shall participate in the performance assessment of the head of internal audit.</u></p>

No.	Original Articles of Association	Revised Articles of Association
117	<p><b>Article 217</b> The Company's appointment of, removal of and non-reappointment of a certified public accountants' firm shall be resolved by Shareholders in shareholders' meeting. The resolution of the general meeting shall be filed with the China Securities Regulatory Commission.</p> <p>Where it is proposed that any resolution be passed at a shareholders' meeting concerning the appointment of a certified public accountants' firm, which is not an incumbent firm, to fill a casual vacancy in the office of the certified public accountants' firm, or to reappoint a retiring certified public accountants' firm which was appointed by the Board to fill a casual vacancy, or to remove the certified public accountants' firm before the expiration of its term of office, the following provisions shall apply:</p> <p>(1) A copy of the proposal about appointment or removal shall be sent to the firm proposed to be appointed or proposing to leave its post or the firm which has left its post in the relevant fiscal year. Leaving includes leaving by removal, resignation and retirement before notice of meeting is given to the Shareholders.</p> <p>(2) If the leaving firm makes representations in writing and requests the Company to notify the Shareholders of such representations, the Company shall (unless the representations are received too late):</p> <p>(i) in any notice given to Shareholders about a resolution to be made, state the representations that has been made by the accountants' firm which is about to leave; and</p>	<p><b>Article 198217</b> The Company's appointment of, removal of and non-reappointment of a certified public accountants' firm shall be resolved by Shareholders in shareholders' meeting. <del>The resolution of the general meeting shall be filed with the China Securities Regulatory Commission.</del></p> <p>Where it is proposed that any resolution be passed at a shareholders' meeting concerning the appointment of a certified public accountants' firm, which is not an incumbent firm, to fill a casual vacancy in the office of the certified public accountants' firm, or to reappoint a retiring certified public accountants' firm which was appointed by the Board to fill a casual vacancy, or to remove the certified public accountants' firm before the expiration of its term of office, the following provisions shall apply:</p> <p>(1) A copy of the proposal about appointment or removal shall be sent to the firm proposed to be appointed or proposing to leave its post or the firm which has left its post in the relevant fiscal year. Leaving includes leaving by removal, resignation and retirement before notice of meeting is given to the Shareholders.</p> <p>(2) If the leaving firm makes representations in writing and requests the Company to notify the Shareholders of such representations, the Company shall (unless the representations are received too late):</p> <p>(i) in any notice given to Shareholders about a resolution to be made, state the representations that has been made by the accountants' firm which is about to leave; and</p>

No.	Original Articles of Association	Revised Articles of Association
	<p>(ii) attach a copy of the representations to the notice and deliver it to the Shareholders in the manner stipulated in the Articles of Association.</p> <p>(3) If the firm's representations are not sent in accordance with sub-paragraph (2) above, the relevant firm may require that the representations be read out at the shareholders' meeting and may lodge further complaints.</p> <p>(4) A certified public accountants' firm which is leaving its post shall be entitled to attend:</p> <p>(i) the shareholders' meeting relating to the expiry of its term of office;</p> <p>(ii) the shareholders' meeting at which it is proposed to fill the vacancy caused by its removal; and</p> <p>(iii) the shareholders' meeting convened on its resignation.</p> <p>A certified public accountants' firm which is leaving its post shall be entitled to receive all notices of, and other communications relating to, any such meetings, and to speak at any such meeting in relation to matters concerning its role as the former certified public accountants' firm of the Company.</p>	<p>(ii) attach a copy of the representations to the notice and deliver it to the Shareholders in the manner stipulated in the Articles of Association.</p> <p>(3) If the firm's representations are not sent in accordance with sub-paragraph (2) above, the relevant firm may require that the representations be read out at the shareholders' meeting and may lodge further complaints.</p> <p>(4) A certified public accountants' firm which is leaving its post shall be entitled to <b><u>attend</u></b><del>be present</del>:</p> <p>(i) the shareholders' meeting relating to the expiry of its term of office;</p> <p>(ii) the shareholders' meeting at which it is proposed to fill the vacancy caused by its removal; and</p> <p>(iii) the shareholders' meeting convened on its resignation.</p> <p>A certified public accountants' firm which is leaving its post shall be entitled to receive all notices of, and other communications relating to, any such meetings, and to speak at any such meeting in relation to matters concerning its role as the former certified public accountants' firm of the Company.</p>

No.	Original Articles of Association	Revised Articles of Association
118	<b>CHAPTER 19 INSURANCE</b>	<b>Delete the whole chapter</b>
119	<b>CHAPTER 20 LABOR MANAGEMENT</b>	<b>Delete the whole chapter</b>
120	<p><b>Article 225</b> The Company shall establish the party committee consisting of a secretary and several other members. The chairman of the Board and the secretary to the party committee, shall, principally, be the same person. A special deputy secretary shall be designated for mainly dealing with Party development of the Company. Eligible members of the party committee may be considered and appointed as members of the Board, the supervisory committee and the management through legal procedures. Eligible members in the Board, the supervisory committee, and the management who are members of the Communist Party of China may be considered and appointed as members of the party committee in accordance with relevant requirements and procedures. Meanwhile, the discipline inspection committee shall be established as required.</p>	<p><b>Article <del>20</del>25</b> The Company shall establish the party committee consisting of a secretary and several other members. The chairman of the Board and the secretary to the party committee, shall, principally, be the same person. A special deputy secretary shall be designated for mainly dealing with Party development of the Company. Eligible members of the party committee may be considered and appointed as members of the Board, <del>the supervisory committee</del> and the management through legal procedures. Eligible members in the Board, <del>the supervisory committee</del>, and the management who are members of the Communist Party of China may be considered and appointed as members of the party committee in accordance with relevant requirements and procedures. Meanwhile, the discipline inspection committee shall be established as required.</p>

No.	Original Articles of Association	Revised Articles of Association
121	<p><b>Article 230</b> The merger of the Company may take the form of either merger by absorption or merger by the establishment of a new company.</p> <p>When the Company merges with a company more than 90% shares of which is held by it, the merged company does not need to pass a resolution at the shareholders' meeting, but it shall notify other Shareholders, who have the right to request the Company to acquire their shareholdings or shares at a reasonable price. If the price paid for the company merger does not exceed 10% of the Company's net assets, it can be done without a resolution at the shareholders' meeting, unless otherwise provided by the Articles of Association or the listing rules of the stock exchange where the Company's shares are listed. If the merger of the Company in accordance with the provisions of the preceding paragraphs does not require a resolution at the shareholders' meeting, it shall be subject to a resolution by the Board.</p> <p>In the event of a merger, the parties to the merger shall enter into a merger agreement and prepare balance sheets and inventories of assets. The Company shall notify its creditors within ten (10) days of the date of the Company's resolution on merger and shall make an announcement on the newspaper or the National Enterprise Credit Information Publicity System within thirty (30) days of the date of the Company's resolution on merger. The creditors who have received the said notice shall have the right within thirty (30) days from the date of receiving the notice, and the creditors who have not received the notice shall have the right within forty-five (45) days from the date of the notice being first published to demand the Company to settle the debt or to provide corresponding security in respect of the debt. The Company shall not be merged if its debts are not settled and no guarantees are provided accordingly.</p> <p>After the merger, claims and liabilities of parties to the merger shall be assumed by the surviving company or the newly established company.</p>	<p><b>Article 20630</b> The merger of the Company may take the form of either merger by absorption or merger by the establishment of a new company.</p> <p><b><u>Where the price paid for a merger does not exceed 10 per cent of the Company's net assets, the merger may be resolved without a shareholders' meeting, unless otherwise provided for in the Articles of Association.</u></b></p> <p><b><u>Where a merger of companies is not resolved by the shareholders' meeting in accordance with the preceding paragraph, it shall be resolved by the Board of Directors.</u></b></p> <p>When the Company merges with a company more than 90% shares of which is held by it, the merged company does not need to pass a resolution at the shareholders' meeting, but it shall notify other Shareholders, who have the right to request the Company to acquire their shareholdings or shares at a reasonable price. If the price paid for the company merger does not exceed 10% of the Company's net assets, it can be done without a resolution at the shareholders' meeting, unless otherwise provided by the Articles of Association or the listing rules of the stock exchange where the Company's shares are listed. If the merger of the Company in accordance with the provisions of the preceding paragraphs does not require a resolution at the shareholders' meeting, it shall be subject to a resolution by the Board.</p>

No.	Original Articles of Association	Revised Articles of Association
		<p>In the event of a merger, the parties to the merger shall enter into a merger agreement and prepare balance sheets and inventories of assets. The Company shall notify its creditors within ten (10) days of the date of the Company's resolution on merger and shall make an announcement on the newspaper or the National Enterprise Credit Information Publicity System within thirty (30) days of the date of the Company's resolution on merger. The creditors who have received the said notice shall have the right within thirty (30) days from the date of receiving the notice, and the creditors who have not received the notice shall have the right within forty-five (45) days from the date of the notice being first published to demand the Company to settle the debt or to provide corresponding security in respect of the debt. The Company shall not be merged if its debts are not settled and no guarantees are provided accordingly.</p> <p>After the merger, claims and liabilities of parties to the merger shall be assumed by the surviving company or the newly established company.</p>



No.	Original Articles of Association	Revised Articles of Association
122	<p><b>Article 235</b> Under the circumstances set out in items (1) and (2) of Article 234, and no property distributed to its Shareholders, the Company may continue to subsist by amending the Articles of Association.</p> <p>Amendments to the Articles of Association in accordance with the preceding paragraph shall be approved by no less than two-thirds of the voting rights held by the Shareholders present at the shareholders' meeting.</p> <p>Where the Company is dissolved pursuant to items (1), (2), (4) and (5) of Article 234 of the Articles of Association, it shall be liquidated. If the Directors are the liquidation obligors of the Company, they shall establish a liquidation committee within fifteen (15) days after the dissolution circumstance arises and carry out liquidation. The liquidation committee shall consist of the Directors, except as otherwise provided in the Articles of Association or unless the shareholders' meeting decides to elect another person. If the Company fails to set up the liquidation committee within the aforesaid period or fails to liquidate after establishing a liquidation committee, the interested parties may apply to the People's Court for appointment of relevant persons to form a liquidation committee so as to proceed with liquidation. The People's Court shall accept the application and promptly organize a liquidation committee to carry out the liquidation.</p> <p>The liquidation obligors shall bear the liability for damages suffered by the Company or creditors due to their failure to perform the obligations of liquidation in a timely manner.</p>	<p><b>Article 21135</b> Under the circumstances set out in items (1) and (2) of Article <del>210</del><sup>34</sup>, and no property distributed to its Shareholders, the Company may continue to subsist by amending the Articles of Association.</p> <p>Amendments to the Articles of Association in accordance with the preceding paragraph shall be approved by no less than two-thirds of the voting rights held by the Shareholders present at the shareholders' meeting.</p> <p>Where the Company is dissolved pursuant to items (1), (2), (4) and (5) of Article <del>210</del><sup>34</sup> of the Articles of Association, it shall be liquidated. If the Directors are the liquidation obligors of the Company, they shall <del>establish</del> <b>form</b> a liquidation committee within fifteen (15) days after the dissolution circumstance arises and carry out liquidation. The liquidation committee shall consist of the Directors, except as otherwise provided in the Articles of Association or unless the shareholders' meeting decides to elect another person. <del>If the Company fails to set up the liquidation committee within the aforesaid period or fails to liquidate after establishing a liquidation committee, the interested parties may apply to the People's Court for appointment of relevant persons to form a liquidation committee so as to proceed with liquidation. The People's Court shall accept the application and promptly organize a liquidation committee to carry out the liquidation.</del></p> <p>The liquidation obligors shall bear the liability for damages suffered by the Company or creditors due to their failure to perform the obligations of liquidation in a timely manner.</p>

No.	Original Articles of Association	Revised Articles of Association
123	<p><b>Article 236</b> Where the Board proposes to liquidate the Company due to causes other than where the Company has declared bankruptcy that it is insolvent, the Board shall include a statement in its notice convening a shareholders' meeting to consider the proposal to the effect that, after making full inquiry into the affairs of the Company, the Board is of the opinion that the Company will be able to pay its debts in full within twelve (12) months from the commencement of the liquidation.</p> <p>Upon the establishment of the liquidation committee, all functions and powers of the Board and president shall cease. During the liquidation, the Company shall not carry on any new business activities.</p> <p>The liquidation committee shall act in accordance with the instructions of the shareholders' meeting to make a report at least once every year to the shareholders' meeting on the committee's receipts and payments, the business of the Company and the progress of the liquidation and to present a final report to the shareholders' meeting on completion of the liquidation.</p>	<p><b>Article 21236</b> Where the Board proposes to liquidate the Company due to causes other than where the Company has declared bankruptcy that it is insolvent, the Board shall include a statement in its notice convening a shareholders' meeting to consider the proposal to the effect that, after making full inquiry into the affairs of the Company, the Board is of the opinion that the Company will be able to pay its debts in full within twelve (12) months from the commencement of the liquidation.</p> <p>Upon the establishment of the liquidation committee, all functions and powers of the Board and president shall cease. During the liquidation, the Company shall not carry on any new business activities <u>unrelated to the liquidation</u>.</p> <p>The liquidation committee shall act in accordance with the instructions of the shareholders' meeting to make a report at least once every year to the shareholders' meeting on the committee's receipts and payments, the business of the Company and the progress of the liquidation and to present a final report to the shareholders' meeting on completion of the liquidation.</p>
124	<p><b>Article 242</b> Members of the liquidation committee shall perform liquidation duties, and have the obligation of loyalty and diligence, and may not take or accept bribes or other illegal gains by taking advantage of their positions, nor encroached upon any property of the Company.</p> <p>Any member of the liquidation committee who neglects to perform liquidation duties and causes losses to the Company shall be liable for losses; any member of the liquidation committee shall be liable for losses if they cause losses to the creditors due to intentional or gross negligence.</p>	<p><b>Article 21842</b> Members of the liquidation committee shall perform liquidation duties, and have the obligation of loyalty and diligence, <del>and may not take or accept bribes or other illegal gains by taking advantage of their positions, nor encroached upon any property of the Company.</del></p> <p>Any member of the liquidation committee who neglects to perform liquidation duties and causes losses to the Company shall be liable for losses; any member of the liquidation committee shall be liable for losses if they cause losses to the creditors due to intentional or gross negligence.</p>

No.	Original Articles of Association	Revised Articles of Association
125	<p><b>Article 244</b> The Articles of Association is amended as follows with the approval of the relevant government authorities:</p> <ol style="list-style-type: none"> <li>(1) Change of the Company's name;</li> <li>(2) Change, enlarging or narrowing the Company's business scope;</li> <li>(3) Change the share transaction arrangement;</li> <li>(4) Increase or decrease total number of any class of shares issued by the Company;</li> <li>(5) Change of the Company's all or partial classes of share and change of the Company's all or partial shares;</li> <li>(6) Add new class of shares;</li> <li>(7) Add or cancel the convertible bonds;</li> <li>(8) Change of the par value of the shares;</li> <li>(9) Change of the provisions in the Articles of Association relating to the other items that specially resolved in the shareholders' meeting.</li> </ol> <p>While decreasing the capital and amending the Articles of Association, the Company shall stipulate the method of capital decrease within the resolutions on Articles of Association amendment.</p> <p>This article is binding upon by the other articles hereof.</p>	<p><b>Article 22044</b> The Articles of Association is amended as follows with the approval of the relevant government authorities:</p> <ol style="list-style-type: none"> <li>(1) Change of the Company's name;</li> <li>(2) Change, enlarging or narrowing the Company's business scope;</li> <li>(3) Change the share transaction arrangement;</li> <li>(4) Increase or decrease total number of <del>any class</del> of shares issued by the Company;</li> <li>(5) Change of the Company's all or partial classes of share and change of the Company's all or partial shares;</li> <li>(6) Add new class of shares;</li> <li>(7) Add or cancel the convertible bonds;</li> <li>(8) Change of the par value of the shares;</li> <li>(9) Change of the provisions in the Articles of Association relating to the other items that specially resolved in the shareholders' meeting.</li> </ol> <p>While decreasing the capital and amending the Articles of Association, the Company shall stipulate the method of capital decrease within the resolutions on Articles of Association amendment.</p> <p>This article is binding upon by the other articles hereof.</p>

No.	Original Articles of Association	Revised Articles of Association
126	<p><b>Article 251</b> The Company is subject to the following rules on dispute settlement:</p> <p>(1) Any dispute or claim arising between the holder of overseas-listed foreign-invested shares and the Company, the holder of overseas-listed foreign-invested shares and the Company's Directors, supervisors, president, or other senior management members, the holder of overseas-listed foreign-invested shares and holders of domestic shares, and any dispute or claim arising from the rights and liabilities as stipulated in the relevant laws and administrative regulations relating to the Company's affairs shall be submitted to the arbitration commission for settlement by the relevant parties. The foregoing dispute or claim submitted for arbitration shall be the whole claim or dispute. Any person involved with the same cause of action or the person that is required to participate in for the settlement of such claim or dispute, if he is the Company or the Company's Shareholder, Director, supervisor, general president or other senior manager, shall be subject to the arbitration. However, the dispute relating to definition of Shareholder and register of member can be not settled through arbitration.</p>	<p><b>Article 22751</b> The Company is subject to the following rules on dispute settlement:</p> <p>(1) Any dispute or claim arising between the holder of overseas-listed foreign-invested shares and the Company, the holder of overseas-listed foreign-invested shares and the Company's Directors, <del>supervisors, president, or other</del> senior management members, the holder of overseas-listed foreign-invested shares and holders of domestic shares, and any dispute or claim arising from the rights and liabilities as stipulated in the relevant laws and administrative regulations relating to the Company's affairs shall be submitted to the arbitration commission for settlement by the relevant parties. The foregoing dispute or claim submitted for arbitration shall be the whole claim or dispute. Any person involved with the same cause of action or the person that is required to participate in for the settlement of such claim or dispute, if he is the Company or the Company's Shareholder, Director, <del>supervisor, general president or other</del> senior manager, shall be subject to the arbitration. However, the dispute relating to definition of Shareholder and register of member can be not settled through arbitration.</p>

No.	Original Articles of Association	Revised Articles of Association
	<p>(2) A claimant may elect arbitration at either the China International Economic and Trade Arbitration Commission in accordance with its rules or the Hong Kong International Arbitration Centre in accordance with its Securities Arbitration Rules. Once a claimant refers a dispute or claim to arbitration, the other party must submit to the arbitral body elected by the claimant. If a claimant elects arbitration at Hong Kong International Arbitration Centre, any party to the dispute or claim may apply for a hearing to take place in Shenzhen in accordance with the Securities Arbitration Rules of the Hong Kong International Arbitration Centre.</p> <p>(3) If any disputes or claims of rights prescribed in paragraph (1) above are referred to arbitration, the laws of the PRC shall apply, save as otherwise provided in laws and administrative regulations.</p> <p>(4) The award of an arbitration body shall be final and conclusive and binding on all parties.</p>	<p>(2) A claimant may elect arbitration at either the China International Economic and Trade Arbitration Commission in accordance with its rules or the Hong Kong International Arbitration Centre in accordance with its Securities Arbitration Rules. Once a claimant refers a dispute or claim to arbitration, the other party must submit to the arbitral body elected by the claimant. If a claimant elects arbitration at Hong Kong International Arbitration Centre, any party to the dispute or claim may apply for a hearing to take place in Shenzhen in accordance with the Securities Arbitration Rules of the Hong Kong International Arbitration Centre.</p> <p>(3) If any disputes or claims of rights prescribed in paragraph (1) above are referred to arbitration, the laws of the PRC shall apply, save as otherwise provided in laws and administrative regulations.</p> <p>(4) The award of an arbitration body shall be final and conclusive and binding on all parties.</p>
127	<b>Article 254</b> The appendixes to the Articles of Association include the Rules of Procedure for Shareholders' Meetings, the Procedural Rules of the Board and the Rules of Procedure for the Supervisory Committee.	<b>Article 23054</b> The appendixes to the Articles of Association include the Rules of Procedure for Shareholders' Meetings, the Procedural Rules of the Board <del>and the Rules of Procedure for the Supervisory Committee.</del>

Save for the above amendments, there are no substantive amendments to other provisions in the Articles of Association. The non-substantial amendments include adjustments to the numbering, ordering and punctuation of the Articles of Association, as well as changing the term “the Articles of Association (本公司章程／公司章程)” to “the Articles of Association (本章程)”, “proposal (提議)” to “proposal (提案)”, “attend (出席)” to “be present (列席)” and other word modifications that do not affect the meaning of the articles. Since they do not involve substantial changes and the scope of the revision is relatively wide, they will not be listed item by item.

## APPENDIX II

### Comparison Table of Amendments to the Rules of Procedure for Shareholders' Meetings

The Board proposes to make the following amendments to the Rules of Procedure for Shareholders' Meetings (deleted texts are presented in strikethrough and additional texts are presented in underline):

No.	Original Rules of Procedure for Shareholders' Meetings	Revised Rules of Procedure for Shareholders' Meetings
1.	<p><b>Article 5</b> The Company shall employ the lawyers to issue legal opinions and make the announcements while holding the shareholders' meeting:</p> <p>(1) whether the meeting convening and holding procedure conform to the laws, administrative regulations, these rules and the Articles of Association;</p> <p>(2) whether the qualifications of the persons attending the meeting and convener are valid and effective;</p> <p>(3) whether the voting procedure and voting result of the meeting are valid and effective;</p> <p>(4) the legal opinions on other issues as required by the Company.</p>	<p><b>Article 5</b> The Company shall employ the lawyers to issue legal opinions and make the announcements while holding the shareholders' meeting:</p> <p>(1) whether the meeting convening and holding procedure conform to the laws, administrative regulations, <del>these rules and</del> the Articles of Association <u>and these rules</u>;</p> <p>(2) whether the qualifications of the persons attending the meeting and convener are valid and effective;</p> <p>(3) whether the voting procedure and voting result of the meeting are valid and effective;</p> <p>(4) the legal opinions on other issues as required by the Company.</p>
2.	<p><b>Article 6</b> The shareholders' meeting shall be the authority of the Company and shall exercise its powers according to the laws.</p>	<p><b>Article 6</b> <u>The shareholders' meeting shall be composed of all shareholders.</u> The shareholders' meeting shall be the authority of the Company and shall exercise its powers according to the laws.</p>

No.	Original Rules of Procedure for Shareholders' Meetings	Revised Rules of Procedure for Shareholders' Meetings
3.	<p><b>Article 7</b> The shareholders' meeting may exercise the following functions and powers:</p> <ol style="list-style-type: none"> <li>(1) to elect and remove directors who are not employee representatives, and to dismiss directors and decide on matter relating to the remuneration of the relevant directors;</li> <li>(2) to elect, remove and dismiss supervisors who are not employee representatives, and to decide on matter relating to the remuneration of the relevant supervisors;</li> <li>(3) to consider and approve the reports of the board of directors;</li> <li>(4) to consider and approve the reports of the supervisory committee;</li> <li>(5) to consider and approve the profit distribution plans and loss recovery plans of the Company;</li> <li>(6) to adopt resolutions on any increase or reduction of registered capital of the Company;</li> <li>(7) to adopt resolutions on matters such as merger, demerger, dissolution, change of the Company's form and liquidation of the Company;</li> <li>(8) to adopt resolutions on the issue of debentures of the Company;</li> </ol>	<p><b>Article 7</b> The shareholders' meeting may exercise the following functions and powers:</p> <ol style="list-style-type: none"> <li>(1) to elect and remove directors <del>who are not employee representatives</del>, and to dismiss directors and decide on matter relating to the remuneration of the relevant directors;</li> <li><del>(2) to elect, remove and dismiss supervisors who are not employee representatives, and to decide on matter relating to the remuneration of the relevant supervisors;</del></li> <li><del>(3)</del> (2) to consider and approve the reports of the board of directors;</li> <li><del>(4) to consider and approve the reports of the supervisory committee;</del></li> <li><del>(5)</del> (3) to consider and approve the profit distribution plans and loss recovery plans of the Company;</li> <li><del>(6)</del> (4) to adopt resolutions on any increase or reduction of registered capital of the Company;</li> <li><del>(7)</del> (5) to adopt resolutions on matters such as merger, demerger, dissolution, <b>liquidation or</b> change of the Company's form <del>and liquidation</del> of the Company;</li> <li><del>(8)</del> (6) to adopt resolutions on the issue of debentures of the Company;</li> <li><del>(9)</del> (7) to adopt resolutions on the appointments or dismissals of accounting firms <b>undertaking audit services of the Company;</b></li> </ol>

No.	Original Rules of Procedure for Shareholders' Meetings	Revised Rules of Procedure for Shareholders' Meetings
	<p>(9) to adopt resolutions on the appointments or dismissals of accounting firms;</p> <p>(10) to amend the Articles of Association;</p> <p>(11) to consider the provisional proposals submitted by shareholders who individually or collectively hold more than 1% (including 1%) of the Company's shares;</p> <p>(12) to consider and approve the guarantees provided in Article 8 herein;</p> <p>(13) to consider the acquisition or disposal of any major assets, the amount of which exceeds 30% of the latest audited total assets of the Company;</p> <p>(14) to consider the change of use of proceeds from capitals raised;</p> <p>(15) to consider the adoption of share option incentive scheme;</p> <p>(16) to consider such other things required by laws, administrative regulations or the Articles of Association to be resolved by shareholders' meeting;</p> <p>(17) to authorize or delegate to the board of directors to deal with the authorized or entrusted matters.</p>	<p><del>(108)</del> to amend the Articles of Association;</p> <p><del>(119)</del> to consider the provisional proposals submitted by shareholders who individually or collectively hold more than 1% (including 1%) of the Company's shares;</p> <p><del>(102)</del> to consider and approve the guarantees provided in Article 8 herein;</p> <p><del>(113)</del> to consider the acquisition or disposal of any major assets, the amount of which exceeds 30% of the latest audited total assets of the Company;</p> <p><del>(124)</del> to consider the change of use of proceeds from capitals raised;</p> <p><del>(135)</del> to consider the adoption of share option incentive scheme <b><u>and employee stock ownership plans</u></b>;</p> <p><del>(146)</del> to consider such other things required by laws, administrative regulations, <b><u>departmental rules</u></b> or the Articles of Association to be resolved by shareholders' meeting;</p> <p><del>(157)</del> to authorize or delegate to the board of directors to deal with the authorized or entrusted matters.</p>



No.	Original Rules of Procedure for Shareholders' Meetings	Revised Rules of Procedure for Shareholders' Meetings
4.	<p><b>Article 8</b> Any of the following guarantee activities of the Company shall be approved by the shareholders' meeting:</p> <ul style="list-style-type: none"> <li>(1) any of the external guarantee provided after the total guaranteed amount of the Company and its controlling subsidiaries to the any other party exceeding 50% of the latest audited net assets;</li> <li>(2) any of the external guarantee provided after the total guaranteed amount of the Company and its controlling subsidiaries exceeding 30% of the latest audited net assets;</li> <li>(3) the amount of the guarantees provided by the Company within one year exceeding 30% of the latest audited total assets;</li> <li>(4) providing the guarantee for the guaranteed object, whose ratio of liabilities to assets exceeds 70%;</li> <li>(5) the amount of single guarantee exceeding 10% of the latest audited net assets;</li> <li>(6) providing the guarantee for the shareholders, actual controllers and its connected parties.</li> </ul>	<p><b>Article 8</b> Any of the following guarantee activities of the Company shall be approved by the shareholders' meeting:</p> <ul style="list-style-type: none"> <li>(1) any of the external guarantee provided after the total guaranteed amount of the Company and its controlling subsidiaries to the any other party exceeding 50% of the latest audited net assets;</li> <li>(2) any of the external guarantee provided after the total guaranteed amount of the Company and its controlling subsidiaries exceeding 30% of the latest audited net assets;</li> <li>(3) the amount of the guarantees provided by the Company within one year exceeding 30% of the latest audited total assets;</li> <li>(4) providing the guarantee for the guaranteed object, whose ratio of liabilities to assets exceeds 70%;</li> <li>(5) the amount of single guarantee exceeding 10% of the latest audited net assets;</li> <li>(6) providing the guarantee for the shareholders, actual controllers and its connected parties;;</li> <li>(7) <u>other guarantee circumstances stipulated by laws, regulations, regulatory documents or the Articles of Association.</u></li> </ul>

No.	Original Rules of Procedure for Shareholders' Meetings	Revised Rules of Procedure for Shareholders' Meetings
		<p><u>The aforesaid external guarantees which shall be approved by the Shareholders' meeting must be considered and approved by the Board before they are submitted to the Shareholders' meeting for approval. When the Shareholders' meeting deliberates on the guarantees referred to in item (II) of this Article, it must be approved by more than two-thirds of the voting rights held by the Shareholders present at the meeting.</u></p> <p><u>The Board shall have the right to consider and approve external guarantees other than those mentioned above that require the approval of the Shareholders' meeting.</u></p> <p><u>Where the Company provides guarantees for Shareholders, de facto controllers and their related parties, the controlling Shareholders, de facto controllers and their related parties shall provide counter-guarantees.</u></p>
5.	<p><b>Article 9</b> The Company shall not enter into any contract with any party other than the directors, supervisors, president and other senior management members pursuant to which such party shall be responsible for managing the whole or any substantial part of the Company's business, unless otherwise approved at a shareholders' meeting.</p>	<p><b>Article 9</b> <u>Except where the Company is in a crisis or any special circumstance,</u> <del>The</del> Company shall not enter into any contract with any party other than the directors, <del>supervisors, president and other</del> senior management members pursuant to which such party shall be responsible for managing the whole or any substantial part of the Company's business, unless otherwise approved at a shareholders' meeting <b>by way of a special resolution.</b></p>

No.	Original Rules of Procedure for Shareholders' Meetings	Revised Rules of Procedure for Shareholders' Meetings
6.	<p><b>Article 11</b> The independent Directors have right to propose to the Board to convene the extraordinary shareholders' meeting. Whenever the independent Director requires convening the extraordinary shareholders' meeting, the Board shall, in accordance with the laws, administrative regulations and the Articles of Association, give the written feedback on whether agreeing to convene the extraordinary shareholders' meeting or not within ten (10) days after receiving such proposal.</p> <p>Where the Board agrees to convene the extraordinary shareholders' meeting, the Board shall send out the notice of the shareholders' meeting within five (5) days after making the resolutions; where the Board disagrees to convene the extraordinary shareholders' meeting, the Board shall make the explanation and announcement.</p>	<p><b>Article 11</b> <u>Subject to consent of over half of all independent Directors,</u> <del>T</del>the independent Directors have right to propose to the Board to convene the extraordinary shareholders' meeting. Whenever the independent Director requires convening the extraordinary shareholders' meeting, the Board shall, in accordance with the laws, administrative regulations and the Articles of Association, give the written feedback on whether agreeing to convene the extraordinary shareholders' meeting or not within ten (10) days after receiving such proposal.</p> <p>Where the Board agrees to convene the extraordinary shareholders' meeting, the Board shall send out the notice of the shareholders' meeting within five (5) days after making the resolutions; where the Board disagrees to convene the extraordinary shareholders' meeting, the Board shall make the explanation and announcement.</p>

No.	Original Rules of Procedure for Shareholders' Meetings	Revised Rules of Procedure for Shareholders' Meetings
7.	<p><b>Article 12</b> The supervisory committee have the right to propose to the board of directors to convene an extraordinary shareholders' meeting and shall propose in writing. The board of directors shall, in accordance with the provisions of laws, administrative regulations and the Articles of Association, furnish a decision stating its agreement or disagreement to the convening of the extraordinary shareholders' meeting within ten (10) days after receiving such proposal, and shall give a written reply to the Shareholders.</p> <p>Where the board of directors agrees to convene an extraordinary shareholders' meeting, the board of directors shall send out the notice of the shareholders' meeting within five (5) days after the passing of the relevant resolutions and any changes to the original proposal made in the notice shall be approved by the supervisory committee.</p> <p>Where the board of directors does not agree to convene an extraordinary shareholders' meeting, or does not furnish any reply within ten (10) days after receiving the proposal, the board of directors shall be deemed as incapable of performing or failing to perform the duty of convening a shareholders' meeting and the supervisory committee is entitled to convene and preside over a shareholders' meeting independently.</p>	<p><b>Article 12</b> The <del>supervisory committee</del> <u>audit and risk committee under the Board</u> have the right to propose to the board of directors to convene an extraordinary shareholders' meeting and shall propose in writing. The board of directors shall, in accordance with the provisions of laws, administrative regulations and the Articles of Association, furnish a decision stating its agreement or disagreement to the convening of the extraordinary shareholders' meeting within ten (10) days after receiving such proposal, and shall give a written reply to the Shareholders.</p> <p>Where the board of directors agrees to convene an extraordinary shareholders' meeting, the board of directors shall send out the notice of the shareholders' meeting within five (5) days after the passing of the relevant resolutions and any changes to the original proposal made in the notice shall be approved by the <del>supervisory committee</del> <u>audit and risk committee under the Board</u>.</p> <p>Where the board of directors does not agree to convene an extraordinary shareholders' meeting, or does not furnish any reply within ten (10) days after receiving the proposal, the board of directors shall be deemed as incapable of performing or failing to perform the duty of convening a shareholders' meeting and the <del>supervisory committee</del> <u>audit and risk committee under the Board</u> is entitled to convene and preside over a shareholders' meeting independently.</p>

No.	Original Rules of Procedure for Shareholders' Meetings	Revised Rules of Procedure for Shareholders' Meetings
8.	<p><b>Article 13</b> The shareholders individually or jointly holding more than 10% shares of the Company, have the right to request the board of directors to convene an extraordinary shareholders' meeting and shall make the proposal to the board of directors in writing. The board of directors shall, in accordance with the provisions of laws, administrative regulations and the Articles of Association, furnish a written reply stating its agreement or disagreement to the convening of the extraordinary shareholders' meeting within ten (10) days after receiving such proposal.</p> <p>Where the board of directors agrees to convene an extraordinary shareholders' meeting, the board of directors shall send out the notice of the shareholders' meeting within five (5) days after the passing of the relevant resolutions and any changes to the original proposal made in the notice shall be approved by the shareholders concerned.</p> <p>Where the board of directors does not agree to convene an extraordinary shareholders' meeting, or does not furnish any reply within ten (10) days after receiving the proposal, shareholders individually or jointly holding more than 10% shares of the Company have the right to propose to the supervisory committee to convene the extraordinary shareholders' meeting and such proposal shall be made in writing. The supervisory committee shall make a decision on whether to convene an extraordinary shareholders' meeting within ten (10) days from the date of receipt of the request, and shall give a written reply to the Shareholders.</p> <p>Where the supervisory committee agrees to convene the extraordinary shareholders' meeting, the supervisory committee shall send out the notice of the shareholders' meeting within five (5) days after receiving the proposal and any changes to the original proposal made in the notice shall be approved by the shareholders concerned.</p>	<p><b>Article 13</b> The shareholders individually or jointly holding more than 10% shares of the Company, have the right to request the board of directors to convene an extraordinary shareholders' meeting and shall make the proposal to the board of directors in writing. The board of directors shall, in accordance with the provisions of laws, administrative regulations and the Articles of Association, furnish a written reply stating its agreement or disagreement to the convening of the extraordinary shareholders' meeting within ten (10) days after receiving such proposal.</p> <p>Where the board of directors agrees to convene an extraordinary shareholders' meeting, the board of directors shall send out the notice of the shareholders' meeting within five (5) days after the passing of the relevant resolutions and any changes to the original proposal made in the notice shall be approved by the shareholders concerned.</p> <p>Where the board of directors does not agree to convene an extraordinary shareholders' meeting, or does not furnish any reply within ten (10) days after receiving the proposal, shareholders individually or jointly holding more than 10% shares of the Company have the right to propose to the <del>supervisory committee</del> <b><u>Audit and Risk Committee under the Board</u></b> to convene the extraordinary shareholders' meeting and such proposal shall be made in writing. The <del>supervisory committee</del> <b><u>Audit and Risk Committee under the Board</u></b> shall make a decision on whether to convene an extraordinary shareholders' meeting within ten (10) days from the date of receipt of the request, and shall give a written reply to the Shareholders.</p> <p>Where the <del>supervisory committee</del> <b><u>Audit and Risk Committee under the Board</u></b> agrees to convene the extraordinary shareholders' meeting, the <del>supervisory committee</del> <b><u>Audit and Risk Committee under the Board</u></b> shall send out the notice of the shareholders' meeting within five (5) days after receiving the proposal and any changes to the original proposal made in the notice shall be approved by the shareholders concerned.</p>

No.	Original Rules of Procedure for Shareholders' Meetings	Revised Rules of Procedure for Shareholders' Meetings
	Failure of the supervisory committee to send out such notice within the prescribed term shall be deemed as failure to convene and preside over the shareholders' meeting, the shareholders individually or jointly holding more than 10% shares of the Company for more than ninety (90) consecutive days are entitled to independently convene and preside over a shareholders' meeting.	Failure of the <del>supervisory committee</del> <b><u>audit and risk committee under the Board</u></b> to send out such notice within the prescribed term shall be deemed as failure to convene and preside over the shareholders' meeting, the shareholders individually or jointly holding more than 10% shares of the Company for more than ninety (90) consecutive days are entitled to independently convene and preside over a shareholders' meeting.
9.	<p><b>Article 14</b> Whenever deciding to convene the shareholders' meeting, the supervisory committee or Shareholders shall notify the Board in writing and file the same with the dispatched office of the CSRC where the Company is located and the stock exchange.</p> <p>Prior to making the announcement of resolutions of shareholders' meeting, the Shareholders who convene the meeting shall hold no less than 10% shares of the Company.</p> <p>While sending out the notice of shareholders' meeting and making the announcement of resolutions of shareholders' meeting, the supervisory committee or Shareholders who convene the meeting shall submit relevant evidence to the dispatched office of the CSRC where the Company is located and the stock exchange.</p>	<p><b>Article 14</b> Whenever deciding to convene the shareholders' meeting, the <del>supervisory committee</del> <b><u>audit and risk committee under the Board</u></b> or Shareholders shall notify the Board in writing and file the same with the dispatched office of the CSRC where the Company is located and the stock exchange.</p> <p>Prior to making the announcement of resolutions of shareholders' meeting, the Shareholders who convene the meeting shall hold no less than 10% shares of the Company.</p> <p>While sending out the notice of shareholders' meeting and making the announcement of resolutions of shareholders' meeting, the <del>supervisory committee</del> <b><u>audit and risk committee under the Board</u></b> or Shareholders who convene the meeting shall submit relevant evidence to the dispatched office of the CSRC where the Company is located and the stock exchange.</p>
10.	<b>Article 15</b> The Board and secretary to the Board shall provide full cooperation for the shareholders' meeting convened by the supervisory committee or Shareholders. The Board shall provide a register of shareholders as of the equity registration date. In the event that the Board fails to provide the register of shareholders, the convener may apply to the securities registration and clearing institution for obtaining it with the relevant announcement of the notice convening the shareholders' meeting. The register of shareholders obtained by the convener shall not be used for purposes other than convening the shareholders' meeting.	<b>Article 15</b> The Board and secretary to the Board shall provide full cooperation for the shareholders' meeting convened by the <del>supervisory committee</del> <b><u>audit and risk committee under the Board</u></b> or Shareholders. The Board <del>shall</del> <b><u>will</u></b> provide a register of shareholders as of the equity registration date. In the event that the Board fails to provide the register of shareholders, the convener may apply to the securities registration and clearing institution for obtaining it with the relevant announcement of the notice convening the shareholders' meeting. The register of shareholders obtained by the convener shall not be used for purposes other than convening the shareholders' meeting

No.	Original Rules of Procedure for Shareholders' Meetings	Revised Rules of Procedure for Shareholders' Meetings
11.	<b>Article 16</b> Where the supervisory committee or Shareholders convenes the shareholders' meeting, all the expenses for the meeting shall be borne by the Company.	<b>Article 16</b> Where the <del>supervisory committee</del> <u>audit and risk committee under the Board</u> or Shareholders convenes the shareholders' meeting, all the expenses for the meeting shall be borne by the Company.
12.	<p><b>Article 18</b> Ordinary shareholders (including preference shareholders with restored voting rights) individually or collectively holding 1% or more of the shares of the Company may put forward provisional proposals and submit in writing to the convener ten (10) days prior to the date of the shareholders' meeting. The convener shall issue a supplementary notice of the shareholders' meeting within two (2) days upon the receipt of the proposal, announce the contents of the temporary proposal and submit such temporary proposal to the shareholders' meeting for consideration. Contents of the provisional proposal shall fall within the scope of authority of the shareholders' meeting, and set out specific subject and matters to be resolved.</p> <p>Save as the requirement in the preceding paragraph, after the convener has issued the notice for the shareholders' meeting, no changes shall be made to the stated proposals in the notice of the shareholders' meeting and no new proposals shall be added.</p> <p>The shareholders' meeting shall not vote on or resolve proposals not stated in the notice of the shareholders' meeting or proposals which do not meet the requirements in Article 17 herein.</p>	<p><b>Article 18</b> <u>While convening the shareholders' meeting, the Board, the audit and risk committee under the Board and shareholders individually or collectively holding 1% or more of the shares of the Company have right to make a proposal to the Company.</u></p> <p>Ordinary shareholders (<del>including preference shareholders with restored voting rights</del>) individually or collectively holding 1% or more of the shares of the Company may put forward provisional proposals and submit in writing to the convener ten (10) days prior to the date of the shareholders' meeting. The convener shall issue a supplementary notice of the shareholders' meeting within two (2) days upon the receipt of the proposal, announce the contents of the temporary proposal and submit such temporary proposal to the shareholders' meeting for consideration. Contents of the provisional proposal shall fall within the scope of authority of the shareholders' meeting, and set out specific subject and matters to be resolved.</p> <p>Save as the requirement in the preceding paragraph, after the convener has issued the notice for the shareholders' meeting, no changes shall be made to the stated proposals in the notice of the shareholders' meeting and no new proposals shall be added.</p> <p>The shareholders' meeting shall not vote on or resolve proposals not stated in the notice of the shareholders' meeting or proposals which do not meet the requirements in Article 17 herein.</p>

No.	Original Rules of Procedure for Shareholders' Meetings	Revised Rules of Procedure for Shareholders' Meetings
13.	<p><b>Article 21</b> For matters involving election of directors and/or supervisors to be discussed at the shareholders' meeting, the particulars of candidates for directors and/or supervisors to be disclosed in the notice of the shareholders' meeting shall at least include:</p> <ol style="list-style-type: none"> <li>(1) personal particulars including educational background, working experience and any part-time job;</li> <li>(2) whether they are connected with the Company or the controlling shareholder(s) or beneficial owner(s) of the Company;</li> <li>(3) disclosure of their shareholdings in the Company;</li> <li>(4) whether or not they have been subject to any punishment by the CSRC or other related authorities or chastisement from the Stock Exchanges;</li> <li>(5) other information required to be disclosed pursuant to the Company Law and/or the relevant laws and regulations of the jurisdictions where the Company's shares are listed and the relevant requirements of the Stock Exchanges and regulatory authorities.</li> </ol> <p>In addition to the adoption of the cumulative voting system to elect directors and supervisors, each of the candidates for directors or supervisors shall be proposed in a separate proposal.</p>	<p><b>Article 21</b> For matters involving election of directors <del>and/or supervisors</del> to be discussed at the shareholders' meeting, the particulars of candidates for directors <del>and/or supervisors</del> to be disclosed in the notice of the shareholders' meeting shall at least include:</p> <ol style="list-style-type: none"> <li>(1) personal particulars including educational background, working experience and any part-time job;</li> <li>(2) whether they are connected with the Company or the controlling shareholder(s) or beneficial owner(s) of the Company;</li> <li>(3) disclosure of their shareholdings in the Company;</li> <li>(4) whether or not they have been subject to any punishment by the CSRC or other related authorities or chastisement from the Stock Exchanges;</li> <li>(5) other information required to be disclosed pursuant to the Company Law and/or the relevant laws and regulations of the jurisdictions where the Company's shares are listed and the relevant requirements of the Stock Exchanges and regulatory authorities.</li> </ol> <p>In addition to the adoption of the cumulative voting system to elect directors <del>and supervisors</del>, each of the candidates for directors <del>or supervisors</del> shall be proposed in a separate proposal.</p>



No.	Original Rules of Procedure for Shareholders' Meetings	Revised Rules of Procedure for Shareholders' Meetings
14.	<p><b>Article 22</b> A notice of the shareholders' meeting shall be in written form and contain the following requirements:</p> <ol style="list-style-type: none"> <li>(1) specifying the place, date and time of the meeting;</li> <li>(2) stating the matters to be discussed at the meeting;</li> <li>(3) providing Shareholders with such information and explanation as are necessary for them to make an informed decision in respect to the matters to be discussed. This principle shall include (but not limited to) where the Company proposes to merge, repurchase its shares, restructure share capital or undergo other reorganization. The specific conditions and contracts (if any) of the proposed transactions must be provided and the reasons and effects of the same must be properly explained;</li> <li>(4) if any Director, supervisor, president and other senior management members have material interests in the matters subject to discussion, the nature and extent of such material interests shall be disclosed, and if the effect of the proposed matters on such Director, supervisor, president and other senior management members in their capacity as Shareholders is different from that of other Shareholders of the same class, the differences shall also be specified;</li> <li>(5) containing full text of any special resolution to be proposed at the meeting for consideration and approval;</li> </ol>	<p><b>Article 22</b> A notice of the shareholders' meeting shall be in written form and contain the following requirements:</p> <ol style="list-style-type: none"> <li>(1) specifying the place, date and time of the meeting;</li> <li>(2) stating the matters <b>and proposals</b> to be discussed at the meeting;</li> <li>(3) providing Shareholders with such information and explanation as are necessary for them to make an informed decision in respect to the matters to be discussed. This principle shall include (but not limited to) where the Company proposes to merge, repurchase its shares, restructure share capital or undergo other reorganization. The specific conditions and contracts (if any) of the proposed transactions must be provided and the reasons and effects of the same must be properly explained;</li> <li>(4) if any Director, <del>supervisor</del>, president and other senior management members have material interests in the matters subject to discussion, the nature and extent of such material interests shall be disclosed, and if the effect of the proposed matters on such Director, <del>supervisor</del>, president and other senior management members in their capacity as Shareholders is different from that of other Shareholders of the same class, the differences shall also be specified;</li> <li>(5) containing full text of any special resolution to be proposed at the meeting for consideration and approval;</li> </ol>

No.	Original Rules of Procedure for Shareholders' Meetings	Revised Rules of Procedure for Shareholders' Meetings
	<p>(6) containing a clear statement that a Shareholder who has the right to attend and vote at the meeting shall have the right to appoint one or more proxies in writing to attend and vote at the meeting on his behalf and that such proxies need not be a Shareholders;</p> <p>(7) stating the equity registration date for determining the entitlement to attend the shareholders' meetings;</p> <p>(8) stating the date and place for the service of the proxy forms for the meeting;</p> <p>(9) stating the name and contact number of the standing contact person for the affairs of the meeting;</p> <p>(10) Where a shareholders' meeting adopts online voting or other means, the notice of the shareholders' meeting shall expressly state the time and procedures of the online voting or other mean.</p> <p>The gap between the date of registration of shareholdings and the date of the meeting shall be no more than 7 business days. The date of registration of shareholdings shall not be changed once confirmed.</p>	<p>(6) containing a clear statement that a Shareholder who has the right to attend and vote at the meeting shall have the right to appoint one or more proxies in writing to attend and vote at the meeting on his behalf and that such proxies need not be a Shareholders;</p> <p>(7) stating the equity registration date for determining the entitlement to attend the shareholders' meetings;</p> <p>(8) stating the date and place for the service of the proxy forms for the meeting;</p> <p>(9) stating the name and contact number of the standing contact person for the affairs of the meeting;</p> <p>(10) Where a shareholders' meeting adopts online voting or other means, the notice of the shareholders' meeting shall expressly state the time and procedures of the online voting or other mean.</p> <p>The gap between the date of registration of shareholdings and the date of the meeting shall be no more than 7 business days. The date of registration of shareholdings shall not be changed once confirmed.</p>
15.	<p><b>Article 28</b> The Board and other conveners shall take necessary measures to ensure the normal order of the shareholders' meeting. It/they shall take measures to halt acts that disrupt the shareholders' meeting, seek to cause trouble or infringe upon the lawful rights and interests of Shareholders and promptly report the same to the relevant authorities to investigate and deal with the matters.</p>	<p><b>Article 28</b> The Board and other conveners <del>shall</del> <u>will</u> take necessary measures to ensure the normal order of the shareholders' meeting. It/they <del>shall</del> <u>will</u> take measures to halt acts that disrupt the shareholders' meeting, seek to cause trouble or infringe upon the lawful rights and interests of Shareholders and promptly report the same to the relevant authorities to investigate and deal with the matters.</p>

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16.	<p><b>Article 29</b> All ordinary shareholders (including preference shareholders with restored voting rights) or their proxies whose names appeared in the register of members the Company at the equity registration date are entitled to attend the shareholders' meeting, and the Company and convener shall not refuse on any ground.</p> <p>Preference shareholders shall not attend the shareholders' meeting and the shares they hold do not have voting rights. Nevertheless, upon the occurrence of any of the following matters, the Company shall notify preference shareholders of the shareholders' meeting and follow the notice procedures to ordinary shareholders as provided under the Company Law and the Articles of Association. When the preference shareholders attend the shareholders' meeting, they are entitled to vote at a separate class meeting and each preference share shall have one vote, but preference shares held by the Company does not entitle the Company to vote:</p> <ol style="list-style-type: none"> <li>(1) amendments to the Articles of Association that relate to preference shares of the Company;</li> <li>(2) reduction of the registered capital of the Company by more than ten percent (10%) on a single or aggregate basis;</li> <li>(3) merger, division, dissolution or change of corporate form of the Company;</li> <li>(4) issuance of preference shares;</li> <li>(5) other circumstances specified in the Articles of Association.</li> </ol>	<p><b>Article 29</b> All ordinary shareholders (including <del>preference shareholders with restored voting rights</del>) or their proxies whose names appeared in the register of members the Company at the equity registration date are entitled to attend the shareholders' meeting, and the Company and convener shall not refuse on any ground.</p> <p><del>Preference shareholders shall not attend the shareholders' meeting and the shares they hold do not have voting rights. Nevertheless, upon the occurrence of any of the following matters, the Company shall notify preference shareholders of the shareholders' meeting and follow the notice procedures to ordinary shareholders as provided under the Company Law and the Articles of Association. When the preference shareholders attend the shareholders' meeting, they are entitled to vote at a separate class meeting and each preference share shall have one vote, but preference shares held by the Company does not entitle the Company to vote:</del></p> <ol style="list-style-type: none"> <li><del>(1) amendments to the Articles of Association that relate to preference shares of the Company;</del></li> <li><del>(2) reduction of the registered capital of the Company by more than ten percent (10%) on a single or aggregate basis;</del></li> <li><del>(3) merger, division, dissolution or change of corporate form of the Company;</del></li> <li><del>(4) issuance of preference shares;</del></li> <li><del>(5) other circumstances specified in the Articles of Association.</del></li> </ol>

No.	Original Rules of Procedure for Shareholders' Meetings	Revised Rules of Procedure for Shareholders' Meetings
	Resolutions relating to the above matters shall be approved by more than two thirds of the votes held by ordinary shareholders present at the meeting (including preference shareholders with restored voting rights) and by more than two thirds of the votes held by preference shareholders present at the meeting (excluding preference shareholders with restored voting rights).	<del>Resolutions relating to the above matters shall be approved by more than two thirds of the votes held by ordinary shareholders present at the meeting (including preference shareholders with restored voting rights) and by more than two thirds of the votes held by preference shareholders present at the meeting (excluding preference shareholders with restored voting rights).</del>
17.	<b>Article 37</b> All Directors, supervisors and secretary to the Board shall attend shareholders' meetings, and the president and other senior management members shall be present at the shareholders' meetings.	<b>Article 37</b> All Directors, <del>supervisors</del> and secretary to the Board shall attend shareholders' meetings, and the president and other senior management members shall be present at the shareholders' meetings.

No.	Original Rules of Procedure for Shareholders' Meetings	Revised Rules of Procedure for Shareholders' Meetings
18.	<p><b>Article 38</b> The shareholders' meeting shall be hosted by the Chairman. Where the Chairman is unable to or refuses to perform his or her duties, the shareholders' meeting shall be hosted by the vice chairman. Where the vice chairman is unable to or refuses to perform his or her duties, more than half of Directors shall jointly elect one Director to host.</p> <p>Where the supervisory committee convenes the shareholders' meeting, such shareholders' meeting shall be presided over by the chairman of the supervisory committee. Where the Chairman is unable to or refuses to perform his or her duties to convene a shareholders' meeting, the shareholders' meeting shall be convened and presided over by the vice chairman. Where the vice chairman is unable to or refuses to perform his or her duties to convene a shareholders' meeting, more of half of supervisors shall jointly elect one representative to preside over.</p> <p>Where the shareholders' meeting is convened by the Shareholders, the conveners shall recommend the representative to preside over the meeting.</p> <p>Where the chairman of the meeting violates the rules of procedure and results in the shareholders' meeting cannot continue, the shareholders' meeting may, with the approval of more than half of the Shareholders attending the shareholders' meeting, elect one person to preside over and continue the meeting.</p>	<p><b>Article 38</b> The shareholders' meeting shall be hosted by the Chairman. Where the Chairman is unable to or refuses to perform his or her duties, <del>the shareholders' meeting shall be hosted by the vice chairman. Where the vice chairman is unable to or refuses to perform his or her duties,</del> more than half of Directors shall jointly elect one Director to host.</p> <p>Where the <del>supervisory committee</del> <b><u>Audit and Risk Committee under the Board</u></b> convenes the shareholders' meeting, such shareholders' meeting shall be presided over by the chairman <del>convener</del> <b><u>convener</u></b> of the <del>supervisory committee</del> <b><u>Audit and Risk Committee under the Board</u></b>. Where the Chairman <del>convener of the Audit and Risk Committee under the Board</del> is unable to or refuses to perform his or her duties to convene a shareholders' meeting, <del>the shareholders' meeting shall be convened and presided over by the vice chairman. Where the vice chairman is unable to or refuses to perform his or her duties to convene a shareholders' meeting,</del> more of half of <b><u>members of the Audit and Risk Committee under the Board</u></b> supervisors shall jointly elect one <b><u>member of the Audit and Risk Committee under the Board</u></b> representative to preside over.</p> <p>Where the shareholders' meeting is convened by the Shareholders, the conveners <b><u>or their elected representative</u></b> <del>shall recommend the representative to preside over the meeting.</del></p> <p>Where the chairman of the meeting violates the rules of procedure and results in the shareholders' meeting cannot continue, the shareholders' meeting may, with the approval of more than half of the Shareholders attending the shareholders' meeting, elect one person to preside over and continue the meeting.</p>

No.	Original Rules of Procedure for Shareholders' Meetings	Revised Rules of Procedure for Shareholders' Meetings
19.	<b>Article 39</b> At the annual shareholders' meeting, the Board and the supervisory committee shall make report on work in past year at the meeting. Each independent Director shall also report on his work.	<b>Article 39</b> At the annual shareholders' meeting, the Board and the supervisory committee shall make report on work in past year at the meeting. Each independent Director shall also report on his work.
20.	<p><b>Article 40</b> The Board, the supervisory committee and management of the Bank shall make explanations in relation to the inquiries made by shareholders at shareholders' meetings.</p> <p>In case of any of the following, they may refuse to answer but shall explain the reasons to the questioner:</p> <ul style="list-style-type: none"> <li>(1) inquiries are irrelevant to the topic;</li> <li>(2) the matters inquired are under investigation;</li> <li>(3) answering inquiries will reveal the Company's trade secrets or significantly damage the common interests of shareholders;</li> <li>(4) other important reasons.</li> </ul>	<p><b>Article 40</b> The <u>Directors</u> Board, <del>the supervisory committee</del> and <u>senior</u> management <u>members</u> of the Bank shall make explanations in relation to the inquiries made by shareholders at shareholders' meetings.</p> <p>In case of any of the following, they may refuse to answer but shall explain the reasons to the questioner:</p> <ul style="list-style-type: none"> <li>(1) inquiries are irrelevant to the topic;</li> <li>(2) the matters inquired are under investigation;</li> <li>(3) answering inquiries will reveal the Company's trade secrets or significantly damage the common interests of shareholders;</li> <li>(4) other important reasons.</li> </ul>

No.	Original Rules of Procedure for Shareholders' Meetings	Revised Rules of Procedure for Shareholders' Meetings
21.	<p><b>Article 42</b> Minutes of a shareholders' meeting shall be kept by the secretary to board of directors and include the followings:</p> <ol style="list-style-type: none"> <li>(1) time, place, agenda of meeting and the name of the convener;</li> <li>(2) names of the chairman of the meeting, directors, supervisors, secretary to the board of directors, president and other senior management members attending or being present at the meeting;</li> <li>(3) number of shareholders and proxies attending the meeting, total number of the shares with voting rights held by them, and the percentage of shares with voting rights held by them to the total number of shares of the Company;</li> <li>(4) process of consideration for each proposal, the gist of speeches and voting results;</li> <li>(5) shareholders' inquiries or recommendations and the corresponding replies or explanations;</li> <li>(6) names of the lawyer, the counter and the scrutineer;</li> <li>(7) other matters which shall be recorded in the meeting minutes pursuant to the Articles of Association.</li> </ol> <p>Directors, the secretary to the board of directors, the convener or his representative and the chairman of the meeting shall sign on the minutes of the meeting and ensure that the contents of minutes of the meeting are true, accurate and complete. The minutes of the meeting should be maintained with the register for attendance of shareholders physically present at the meeting and the proxy forms of their proxies and valid information on voting via internet and other manners, and the maintaining period shall not be less than 10 years.</p>	<p><b>Article 42</b> Minutes of a shareholders' meeting shall be kept by the secretary to board of directors and include the followings:</p> <ol style="list-style-type: none"> <li>(1) time, place, agenda of meeting and the name of the convener;</li> <li>(2) names of the chairman of the meeting, directors, <del>supervisors</del>, secretary to the board of directors, president and other senior management members attending or being present at the meeting;</li> <li>(3) number of shareholders and proxies attending the meeting, total number of the shares with voting rights held by them, and the percentage of shares with voting rights held by them to the total number of shares of the Company;</li> <li>(4) process of consideration for each proposal, the gist of speeches and voting results;</li> <li>(5) shareholders' inquiries or recommendations and the corresponding replies or explanations;</li> <li>(6) names of the lawyer, the counter and the scrutineer;</li> <li>(7) other matters which shall be recorded in the meeting minutes pursuant to the Articles of Association.</li> </ol> <p>Directors, the secretary to the board of directors, the convener or his representative and the chairman of the meeting shall sign on the minutes of the meeting and ensure that the contents of minutes of the meeting are true, accurate and complete. The minutes of the meeting should be maintained with the register for attendance of shareholders physically present at the meeting and the proxy forms of their proxies and valid information on voting via internet and other manners, and the maintaining period shall not be less than 10 years.</p>

No.	Original Rules of Procedure for Shareholders' Meetings	Revised Rules of Procedure for Shareholders' Meetings
22.	<p><b>Article 46</b> The following matters shall be resolved either by an ordinary resolution at a shareholders' meeting:</p> <ul style="list-style-type: none"> <li>(1) work reports of the board of directors and the supervisory committee and the annual reports of the Company;</li> <li>(2) plans formulated by the board of directors for distribution of profits and for making up losses;</li> <li>(3) the appointment and removal of members of the board of directors and the supervisory committee, their remuneration and payment methods;</li> <li>(4) matters other than those required by the laws and administrative regulations or by the Articles of Association to be adopted by special resolutions.</li> </ul>	<p><b>Article 46</b> The following matters shall be resolved either by an ordinary resolution at a shareholders' meeting:</p> <ul style="list-style-type: none"> <li>(1) work reports of the board of directors <del>and the supervisory committee</del> and the annual reports of the Company;</li> <li>(2) plans formulated by the board of directors for distribution of profits and for making up losses;</li> <li>(3) the appointment and removal of members of the board of directors <del>and the supervisory committee</del>, their remuneration and payment methods;</li> <li>(4) matters other than those required by the laws and administrative regulations or by the Articles of Association to be adopted by special resolutions.</li> </ul>



No.	Original Rules of Procedure for Shareholders' Meetings	Revised Rules of Procedure for Shareholders' Meetings
23.	<p><b>Article 48</b> A Shareholder (including proxy) when voting at a general meeting may exercise voting rights in accordance with the number of shares carrying the right to vote and each share shall have one vote.</p> <p>When material issues affecting the interests of minority investors are considered at the shareholders' meeting, the voting rights from minority investors shall be counted separately. The result of separate vote counting shall be disclosed publicly in a timely manner.</p> <p>The Company shall have no voting rights for the shares that it holds, which are not counted in the total number of shares with voting rights attending the shareholders' meeting.</p> <p>If a shareholder's acquisition of voting shares of the Company is in violation of paragraphs I and II of Article 63 of the Securities Law, voting rights involving the shares exceeding the stipulated proportion shall not be exercised within 36 months upon such acquisition, and the relevant shares shall not be included in the total number of shares carrying voting rights present at the shareholders' meeting.</p> <p>The Board, independent Directors and Shareholders holding more than one percent of the shares with voting rights or investor protection institutions established according to laws, administrative regulations or provisions of the securities regulatory authority under the State Council may openly solicit from Shareholders the rights to vote. When collecting from other Shareholders the rights to vote, adequate information such as specific voting intention shall be provided to persons whose voting rights are being solicited. The Company may not impose minimum shareholding percentage restriction on the solicitation of voting rights except under statutory conditions.</p> <p>Where the rights of Shareholders are solicited in accordance with the requirements of the preceding paragraph, the soliciting parties shall disclose the solicitation documents, and the Company shall cooperate in this regard.</p> <p>It is prohibited to publicly collect rights from Shareholders by paying consideration or de facto consideration.</p>	<p><b>Article 48</b> A Shareholder (including proxy) when voting at a general meeting may exercise voting rights in accordance with the number of shares carrying the right to vote and each share shall have one vote.</p> <p>When material issues affecting the interests of minority investors are considered at the shareholders' meeting, the voting rights from minority investors shall be counted separately. The result of separate vote counting shall be disclosed publicly in a timely manner.</p> <p>The Company shall have no voting rights for the shares that it holds, which are not counted in the total number of shares with voting rights attending the shareholders' meeting.</p> <p>If a shareholder's acquisition of voting shares of the Company is in violation of paragraphs I and II of Article 63 of the Securities Law, voting rights involving the shares exceeding the stipulated proportion shall not be exercised within 36 months upon such acquisition, and the relevant shares shall not be included in the total number of shares carrying voting rights present at the shareholders' meeting.</p> <p>The Board, independent Directors and Shareholders holding more than one percent of the shares with voting rights or investor protection institutions established according to laws, administrative regulations or provisions of the <del>securities regulatory authority under the State Council</del> <b>CSRC</b> may openly solicit from Shareholders the rights to vote. When collecting from other Shareholders the rights to vote, adequate information such as specific voting intention shall be provided to persons whose voting rights are being solicited. The Company may not impose minimum shareholding percentage restriction on the solicitation of voting rights except under statutory conditions.</p> <p>Where the rights of Shareholders are solicited in accordance with the requirements of the preceding paragraph, the soliciting parties shall disclose the solicitation documents, and the Company shall cooperate in this regard.</p> <p>It is prohibited to publicly collect rights from Shareholders by paying consideration or de facto consideration.</p>

No.	Original Rules of Procedure for Shareholders' Meetings	Revised Rules of Procedure for Shareholders' Meetings
24.	<p><b>Article 50</b> For voting at a shareholders' meeting in relation to the election of directors and supervisors, the cumulative voting system may be adopted in accordance with the provisions of the Articles of Association.</p> <p>The cumulative voting system referred to in the preceding paragraph shall mean a system used in the election of directors or supervisors at a shareholders' meeting where the holder of each share shall have such number of votes as is equivalent to the number of directors or supervisors to be elected, which votes may be casted for a single candidate.</p>	<p><b>Article 50</b> <u>The list of candidates for directors shall be submitted as a proposal to the shareholders' meeting for voting.</u> For voting at a shareholders' meeting in relation to the election of directors <del>and supervisors</del>, the cumulative voting system may be adopted in accordance with the provisions of the Articles of Association.</p> <p>The cumulative voting system referred to in the preceding paragraph shall mean a system used in the election of directors <del>or supervisors</del> at a shareholders' meeting where the holder of each share shall have such number of votes as is equivalent to the number of directors <del>or supervisors</del> to be elected, which votes may be casted for a single candidate.</p>
25.	<b>Addition</b>	<p><b>Article 53</b> <u>The same voting right can only be exercised by electing to vote at the scene or via internet or other ways of voting. In the event that the same voting right has been exercised twice, the result of the first voting shall prevail.</u></p>
26.	<p><b>Article 53</b> Before voting on the motion, the shareholders' meeting shall recommend two Shareholder representatives to participate in counting and scrutinizing balloting. Where the Shareholders are related to the motions to be resolved, the relevant Shareholders and representatives shall not participate in counting and scrutinizing balloting.</p> <p>While taking a vote on the motion in the shareholders' meeting, the lawyers, Shareholder representatives and supervisor representatives shall be jointly responsible for counting and scrutinizing balloting.</p> <p>The Shareholders of a listed company or its proxies voting via the internet or other means shall have right to check its voting result through relevant voting system.</p>	<p><b>Article 53<del>4</del></b> Before voting on the motion, the shareholders' meeting shall recommend two Shareholder representatives to participate in counting and scrutinizing balloting. Where the Shareholders are related to the motions to be resolved, the relevant Shareholders and representatives shall not participate in counting and scrutinizing balloting.</p> <p>While taking a vote on the motion in the shareholders' meeting, the lawyers, Shareholder representatives <del>and supervisor representatives</del> shall be jointly responsible for counting and scrutinizing balloting.</p> <p>The Shareholders of a listed company or its proxies voting via the internet or other means shall have right to check its voting result through relevant voting system.</p>

No.	Original Rules of Procedure for Shareholders' Meetings	Revised Rules of Procedure for Shareholders' Meetings
27.	<p><b>Article 53</b> A Shareholder (including proxy) present the meeting shall vote in favor of or against or abstain from voting on each resolution relating to every matter which has been put to vote at the relevant meeting.</p> <p>If a poll is taken at a meeting, a Shareholder (including proxy) entitled to two or more votes need not cast all his votes in the same way.</p> <p>Unfilled, incorrectly filled, illegible or uncast votes will be regarded as the voters having given up their voting rights and the voting results of the shares held by them shall be counted as “abstention”.</p>	<p><b>Article 536</b> A Shareholder (including proxy) present the meeting shall vote in favor of or against or abstain from voting on each resolution relating to every matter which has been put to vote at the relevant meeting.  <u>Save for the circumstance under which the securities registration and settlement institution acting as the nominal holder of Shares under the Mainland-Hong Kong stock connect that declares the votes based on the intention of the de facto holders.</u></p> <p>If a poll is taken at a meeting, a Shareholder (including proxy) entitled to two or more votes need not cast all his votes in the same way.</p> <p>Unfilled, incorrectly filled, illegible or uncast votes will be regarded as the voters having given up their voting rights and the voting results of the shares held by them shall be counted as “abstention”.</p>
28.	<p><b>Article 62</b> Where a motion in relation to the election of directors or supervisors has been adopted at a shareholders' meeting, the appointment of the new directors or supervisors shall take effect in accordance with the provisions of the Articles of Association.</p>	<p><b>Article 623</b> Where a motion in relation to the election of directors <del>or supervisors</del> has been adopted at a shareholders' meeting, the appointment of the new directors <del>or supervisors</del> shall take effect in accordance with the provisions of the Articles of Association.</p>

Save for the above amendments, there are no substantive amendments to other provisions of the Rules of Procedure for Shareholders' Meetings. The non-substantial amendments include adjustments to the numbering, ordering and punctuation of the Rules of Procedure for Shareholders' Meetings and other word modifications that do not affect the meaning of the articles. Since they do not involve substantial changes and the scope of the revision is relatively wide, they will not be listed item by item.

## APPENDIX III

### Comparison Table of Amendments to the Procedural Rules of the Board

The Board proposes to make the following amendments to the Procedural Rules of the Board (deleted texts are presented in strikethrough and additional texts are presented in underline):

No.	Original Procedural Rules of the Board	Revised Procedural Rules of the Board
1.	<b>Article 1</b> In order to regulate the transaction of business and decision-making procedures of the board of Directors of Triumph New Energy Company Limited (the “ <b>Company</b> ”), procure the Directors and the Board to effectively perform their duties, and enhance the standardised operation and scientific decision-making of the Board, the Company has formulated these Rules in accordance with the relevant requirements of the Company Law, the Securities Law, Code of Corporate Governance for Listed Companies in China, the Rules Governing the Listing of Stocks on Shanghai Stock Exchange and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (collectively the “Listing Rules of the Stock Exchanges”), the Articles of Association of Triumph New Energy Company Limited (the “ <b>Articles of Association</b> ”).	<b>Article 1</b> In order to regulate the transaction of business and decision-making procedures of the board of Directors of Triumph New Energy Company Limited (the “ <b>Company</b> ”), procure the Directors and the Board to effectively perform their duties, and enhance the standardised operation and scientific decision-making of the Board, the Company has formulated these Rules in accordance with the relevant requirements of the Company Law, the Securities Law, <del>Code of Corporate Governance for</del> <u>the Guidelines for the Articles of Association of</u> Listed Companies <del>in China</del> , the Rules Governing the Listing of Stocks on Shanghai Stock Exchange and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (collectively the “Listing Rules of the Stock Exchanges”), the Articles of Association of Triumph New Energy Company Limited (the “ <b>Articles of Association</b> ”).
2.	<b>Article 3</b> The Board is subject to the supervision of the supervisory committee. When making decisions on material issues of the Company, views of the party committee of the Company shall be heeded in advance, views and recommendations of the staff representative meetings shall be respected.	<b>Article 3</b> The Board is subject to the supervision of the <del>supervisory committee</del> <u>audit and risk committee</u> . When making decisions on material issues of the Company, views of the party committee of the Company shall be heeded in advance, <del>views and recommendations of the staff representative meetings</del> shall be respected.
3.	<b>Article 4</b> The Board shall be composed of 11 Directors, including four independent non-executive Directors.	<b>Article 4</b> The Board shall be composed of <del>11</del> Directors, <del>including four independent non-executive Directors</del> . <u>nine members</u> .
4.	<b>Article 5</b> Directors shall be elected at the shareholders’ meeting and serve terms of three years. At the expiration of their terms, Directors may continue to serve as such if reelected, but independent non-executive Directors may not serve for more than six consecutive years.	<b>Article 5</b> Directors shall be elected at the shareholders’ meeting and serve terms of three years. At the expiration of their terms, Directors may continue to serve as such if reelected, but independent <del>non-executive</del> Directors may not serve for more than six consecutive years.

No.	Original Procedural Rules of the Board	Revised Procedural Rules of the Board
5.	<b>Article 6</b> The Board shall have one Chairman, who shall be elected by all Directors with majority votes.	<b>Article 6</b> The Board shall have one Chairman, who shall be elected by all Directors with majority votes <u>of the Directors.</u>
6.	<p><b>Article 8</b> A Director may resign before the expiration of his/her term. In such case, a written resignation report shall be submitted to the Board. The resignation report shall take effect on the date of its receipt by the Board. Where the resignation of a Director results in the number of Directors falling below the quorum, the resignation report of such Director shall not take effect until the next Director takes his/her office.</p> <p>The remaining Directors shall convene an extraordinary general meeting as soon as practicably possible to elect a Director to fill the vacancy.</p>	<p><b>Article 8</b> <del>A Director may resign before the expiration of his/her term. In such case, a written resignation report shall be submitted to the Board. The resignation report shall take effect on the date of its receipt by the Board. Where the resignation of a Director results in the number of Directors falling below the quorum, the resignation report of such Director shall not take effect until the next Director takes his/her office.</del> <u><b>A Director who resigns shall submit a written resignation. The resignation of a Director shall take effect on the date on which the Company receives the notice.</b></u></p> <p><u>In the event of any of the following circumstances, the original Director shall continue fulfilling the duties pursuant to relevant laws, regulations and the Articles of Association until a new Director is elected:</u></p> <p>(1) <u>the term of office of a Director expires but re-election is not made promptly, or the resignation of a Director during the term of office causes the number of the members of the Board to be less than the quorum;</u></p> <p>(2) <u>the resignation of a member of the audit and risk committee causes the number of the members of the audit and risk committee to be less than the quorum, or there is a lack of accounting professionals;</u></p> <p>(3) <u>the proportion of independent Directors in the Board or its special committees does not comply with laws, regulations or the Articles of Association due to the resignation of any independent Director, or there is a lack of accounting professionals among independent Directors.</u></p> <p>The remaining Directors shall convene an extraordinary general meeting as soon as practicably possible to elect a Director to fill the vacancy.</p>

No.	Original Procedural Rules of the Board	Revised Procedural Rules of the Board
7.	<b>Article 9</b> The Board shall set up five (5) special committees, namely the audit committee, remuneration and review committee, nomination committee, strategic committee and compliance committee.	<b>Article 9</b> The Board shall set up <del>five (5)</del> <b>four (4)</b> special committees, namely the audit <b>and risk</b> committee, remuneration and review committee, nomination committee; <b>and</b> strategic committee <del>and compliance committee</del> .
8.	<b>Article 12</b> The Board shall perform the following duties and exercise the following powers: <ul style="list-style-type: none"> <li>(1) to convene shareholders' meetings and report its work to the shareholders' meetings;</li> <li>(2) to implement the resolutions of the shareholders' meetings;</li> <li>(3) to decide on the Company's business plans and investment plans;</li> <li>(4) to decide the Company's plans on annual financial budgets and final accounts;</li> <li>(5) to formulate the Company's profit distribution plans and loss recovery plans;</li> <li>(6) to formulate the proposal for increase or decrease of the registered capital of the Company and issue of debentures of the Company;</li> <li>(7) to formulate proposals for division, spin-off, merger and dissolution of the Company, change of the corporate form and liquidation;</li> </ul>	<b>Article 12</b> The Board shall perform the following duties and exercise the following powers: <ul style="list-style-type: none"> <li>(1) to convene shareholders' meetings and report its work to the shareholders' meetings;</li> <li>(2) to implement the resolutions of the shareholders' meetings;</li> <li>(3) to decide on the Company's business plans and investment plans;</li> <li><del>(4) to decide the Company's plans on annual financial budgets and final accounts;</del></li> <li><del>(5)</del> <b>(54)</b> to formulate the Company's profit distribution plans and loss recovery plans;</li> <li><del>(6)</del> <b>(65)</b> to formulate the proposal for increase or decrease of the registered capital of the Company and <b>issuance of bonds or other securities and listing</b> <del>issue of debentures of the Company;</del></li> <li><del>(7)</del> <b>(76)</b> to formulate proposals for <b>major acquisitions, repurchases of the Company's shares or</b> <del>division, spin-off, merger, division</del> and dissolution of the Company; <b>and</b> change of the corporate form <del>and liquidation</del>;</li> </ul>

No.	Original Procedural Rules of the Board	Revised Procedural Rules of the Board
	<p>(8) to determine the establishment of the Company's internal management structure;</p> <p>(9) to determine the appointment or dismissal of the president of the Company and their remunerations and, based on the nomination by the president of the Company, to determine the appointment or dismissal of vice president and chief financial controllers of the Company and to determine their remunerations;</p> <p>(10) based on the nomination by the Chairman, to determine the appointment or dismissal of appoint or dismiss the secretary to the Board, and their remunerations;</p> <p>(11) to review and approve the work report of the president;</p> <p>(12) to formulate the basic management system of the Company;</p> <p>(13) to formulate proposals for amendment to the Articles;</p> <p>(14) to nominate candidates for Directors;</p> <p>(15) Other powers and duties conferred by the laws, administrative regulations and shareholders' meetings.</p> <p>Except for the Board resolutions in respect of the matters specified in items (6), (7) and (13) of this article which shall be passed by more than two-thirds of the Directors, the Board resolutions in respect of all other matters may be passed by more than one half of the Directors.</p>	<p><del>(7)</del> <del>to determine the establishment of the Company's internal management structure</del> <b><u>to determine, within the scope authorized by the shareholders' meeting, matters such as the Company's external investments, the acquisition or disposal of assets, asset mortgages, external guarantees, entrusted wealth management, related-party transactions and external donations;</u></b></p> <p>(8) to determine the establishment of the Company's internal management structure;</p> <p>(9) to determine the appointment or dismissal of the president, <b><u>the secretary of the Board and other senior management</u></b> of the Company and <b><u>to determine</u></b> their remunerations, <b><u>rewards and penalties</u></b> and, based on the nomination by the president of the Company, to determine the appointment or dismissal of vice president, and chief financial controllers <b><u>and other senior management</u></b> of the Company and to determine their remunerations, <b><u>rewards and penalties</u></b>;</p> <p>(10) <del>based on the nomination by the Chairman, to determine the appointment or dismissal of appoint or dismiss the secretary to the Board, and their remunerations</del> <b><u>to formulate the basic management system of the Company;</u></b></p> <p>(11) <del>to review and approve the work report of the president</del> <b><u>to formulate proposals for amendment to the Articles;</u></b></p>



No.	Original Procedural Rules of the Board	Revised Procedural Rules of the Board
		<p>(12) <del>to formulate the basic management system of the Company</del> <b><u>to manage the information disclosure of the Company;</u></b></p> <p>(13) <del>to formulate proposals for amendment to the Articles</del> <b><u>to propose to the shareholders' meeting the appointment or replacement of an accounting firm that performs audits for the Company;</u></b></p> <p>(14) <del>to nominate candidates for Directors</del> <b><u>to listen to the work report of the president of the Company and inspect the work of the president;</u></b></p> <p>(15) <del>Other powers and duties conferred by the laws, administrative regulations and shareholders' meetings</del> <b><u>other powers and duties as required by laws, administrative regulations, regulations of the authorities or the Articles of Association, or conferred by the shareholders' meeting.</u></b></p> <p>Except for the Board resolutions in respect of the matters specified in items (65), (76) and (113) of this article which shall be passed by more than two-thirds of the Directors, the Board resolutions in respect of all other matters may be passed by more than one half of the Directors.</p> <p><b><u>The Board of the Company shall explain at the shareholders' meeting with respect to any non-standard audit opinions that any certified public accountant issued for the financial report of the Company.</u></b></p>



No.	Original Procedural Rules of the Board	Revised Procedural Rules of the Board
9.	<p><b>Article 13</b> The Chairman shall have the following powers and duties:</p> <ul style="list-style-type: none"> <li>(1) to preside over shareholders meetings and to convene and preside over meetings of the Board;</li> <li>(2) to examine the implementation of the resolutions of the Board and supervise the daily operation of the management;</li> <li>(3) to handle the daily affairs of the Board when it is in recess;</li> <li>(4) to sign the stocks, the bonds and other marketable securities issued by the Company;</li> <li>(5) to nominate candidates for president and secretaries to the Board for the consideration and approval of the Board;</li> <li>(6) to sign material documents of the Board and other documents that should be signed by the legal representative of the Company;</li> <li>(7) to exercise special disposal powers to handle corporate affairs in compliance with legal requirements and in the interests of the Company in case of an event of force majeure such as natural disasters, and provide post-event reports to the Board and the shareholders meetings;</li> </ul>	<p><b>Article 13</b> The Chairman shall have the following powers and duties:</p> <ul style="list-style-type: none"> <li>(1) to preside over shareholders meetings and to convene and preside over meetings of the Board;</li> <li>(2) to <u>supervise and</u> examine the implementation of the resolutions of the Board <del>and supervise the daily operation of the management;</del></li> <li>(3) to handle the daily affairs of the Board when it is in recess;</li> <li>(4) to sign the stocks, the bonds and other marketable securities issued by the Company;</li> <li>(5) to nominate candidates for president and secretaries to the Board for the consideration and approval of the Board;</li> <li>(6) to sign material documents of the Board <del>and other documents that should be signed by the legal representative of the Company;</del></li> <li>(7) to exercise special disposal powers to handle corporate affairs in compliance with legal requirements and in the interests of the Company in case of an event of force majeure such as natural disasters, and provide post-event reports to the Board and the shareholders meetings;</li> </ul>

No.	Original Procedural Rules of the Board	Revised Procedural Rules of the Board
	(8) other powers and duties conferred by the Board.	(8) other powers and duties conferred by the Board.  <b><u>If the Chairman is unable or fails to perform his/her duties, a Director shall be elected jointly by a majority of the Directors to perform such duties.</u></b>
10.	<b>Article 14</b> Should the Chairman fail to perform his/her duties, a Director shall be elected jointly by a majority of the Directors to perform such duties.	<b>Deleted</b>

No.	Original Procedural Rules of the Board	Revised Procedural Rules of the Board
11.	<p><b>Article 17</b> In any of the following circumstances, the Chairman shall convene an extraordinary meeting of the Board within three (3) working days:</p> <ul style="list-style-type: none"> <li>(1) when deemed necessary by the Chairman;</li> <li>(2) as proposed jointly by more than one-third of the members of the Board;</li> <li>(3) as proposed by the deliberation of the special meeting of independent Directors;</li> <li>(4) as proposed by the supervisory committee;</li> <li>(5) as proposed by the president;</li> <li>(6) as proposed by shareholders representing more than one-tenth of the voting rights;</li> <li>(7) as requested by the securities regulatory authorities;</li> <li>(8) any other circumstances where the Articles of Association provided that a Board meeting should be convened.</li> </ul>	<p><b>Article 176</b> In any of the following circumstances, the Chairman shall convene an extraordinary meeting of the Board within three (3) working days:</p> <ul style="list-style-type: none"> <li>(1) when deemed necessary by the Chairman;</li> <li>(2) as proposed jointly by more than one-third of the members of the Board;</li> <li>(3) as proposed by <del>the deliberation of the special meeting of</del> <u>a majority of</u> independent Directors;</li> <li>(4) as proposed by the <del>supervisory committee</del> <u>audit and risk committee</u>;</li> <li>(5) as proposed by the president;</li> <li>(6) as proposed by shareholders representing more than one-tenth of the voting rights;</li> <li>(7) as requested by the securities regulatory authorities;</li> <li>(8) any other circumstances where the Articles of Association provided that a Board meeting should be convened.</li> </ul> <p><u>The Board meeting, in principle, shall be held in the place where the Company is, however, with the resolution of the Board, the Board meeting may be held in other places in the territory of the PRC. The Board meeting shall be convened in Chinese and if necessary, translators may be present to provide Chinese-English simultaneous translation.</u></p>

No.	Original Procedural Rules of the Board	Revised Procedural Rules of the Board
12.	<p><b>Article 19</b> The notice of the meeting of the Board shall include:</p> <ul style="list-style-type: none"> <li>(1) date and place of the meeting;</li> <li>(2) duration of the meeting;</li> <li>(3) reasons for and discussion topics of the meeting;</li> <li>(4) date of issuing the notice.</li> </ul> <p>Discussion topics of the meeting shall be determined by the Chairman of the Board. The notice of the meeting shall be drafted by the secretary to the Board, and shall be dispatched to the Directors by the Securities Department after being approved by the Chairman.</p>	<p><b>Article 198</b> The notice of the meeting of the Board shall include:</p> <ul style="list-style-type: none"> <li>(1) date and place of the meeting;</li> <li>(2) duration of the meeting;</li> <li>(3) reasons for and discussion topics of the meeting;</li> <li>(4) date of issuing the notice.</li> </ul> <p>Discussion topics of the meeting shall be determined by the Chairman of the Board. The notice of the meeting shall be drafted by the secretary to the Board, and shall be dispatched to the Directors by the Securities Department after being approved by the Chairman.</p> <p><u>Where Directors have attended the meeting and have not object against not receiving the notice of meeting before or during the meeting, the notice shall be deemed as being delivered.</u></p> <p><u>The Board meeting may be held in the form of a conference call or by using similar communication equipment. So long as the attending Directors could hear clearly the speeches of other Directors and communicate with other Directors, all the attending Directors shall be deemed to have attended the meeting in person.</u></p>

No.	Original Procedural Rules of the Board	Revised Procedural Rules of the Board
13.	<p><b>Article 20</b> The Securities Department shall be responsible for the meeting documents, it shall provide the Directors with adequate information for the meeting, including but not limited to background information of the resolutions set out in the notice of meeting according to the preceding article and other information or data that may help the Directors get more informed.</p> <p>Where more than two independent non-executive Directors or more than one-third of the Directors deem that the information is not sufficient or the argument is not clear, they may jointly request the Chairman to postpone the meeting or postpone resolving on the related matter in writing. The Chairman should accede to the request and make a decision in three (3) working days.</p>	<p><b>Article 2019</b> The Securities Department shall be responsible for the meeting documents, it shall provide the Directors with adequate information for the meeting, including but not limited to background information of the resolutions set out in the notice of meeting according to the preceding article and other information or data that may help the Directors get more informed.</p> <p>Where more than two independent <del>non-executive</del> Directors or more than one-third of the Directors deem that the information is not sufficient or the argument is not clear, they may jointly request the Chairman to postpone the meeting or postpone resolving on the related matter in writing. The Chairman should accede to the request and make a decision in three (3) working days.</p>
14.	<p><b>Article 22</b> Meetings of the Board shall be convened and presided over by the Chairman. In the event that the Chairman is unable to or fails to perform his duties, a Director jointly recommended by a majority of the Directors shall convene and preside over the meeting.</p>	<p><b>Deleted</b></p>
15.	<p><b>Article 25</b> The senior management members and the supervisors of the Company shall sit in the Board meeting. The presider of the meeting may inform other relevant personnel to sit in the Board meeting when considered necessary.</p>	<p><b>Article 253</b> The senior management members <del>and the supervisors</del> of the Company shall sit in the Board meeting. The presider of the meeting may inform other relevant personnel to sit in the Board meeting when considered necessary.</p>

No.	Original Procedural Rules of the Board	Revised Procedural Rules of the Board
16.	<p><b>Article 30</b> When each proposal is fully discussed, the presider shall ask the attending Directors to vote in time. One person shall have one vote when voting on the resolution of the meeting, by ways of open ballot and in writing etc.</p> <p>The voting intent of a Director may be for, against or abstention. Each attending Director shall choose one out of the aforesaid intents. Where any Director does not make any intent or makes two or more intents, the chairman of the meeting shall require the said Director to re-choose, otherwise the said Director shall be deemed as having abstained from voting; any Director who has left the meeting midway without coming back and has not chosen any option shall be deemed as having abstained from voting.</p>	<p><b>Article 30<del>28</del></b> When each proposal is fully discussed, the presider shall ask the attending Directors to vote in time. One person shall have one vote when voting on the resolution of the meeting, by ways of <del>open</del> <b>registered</b> ballot and in writing etc.</p> <p>The voting intent of a Director may be for, against or abstention. Each attending Director shall choose one out of the aforesaid intents. Where any Director does not make any intent or makes two or more intents, the chairman of the meeting shall require the said Director to re-choose, otherwise the said Director shall be deemed as having abstained from voting; any Director who has left the meeting midway without coming back and has not chosen any option shall be deemed as having abstained from voting.</p>
17.	<p><b>Article 31</b> Upon completion of voting by the Directors attending the meetings, the relevant staff members of the Securities Department shall promptly collect the votes of the Directors and have them counted by the secretary to the Board under the supervision of a supervisor or an independent Director.</p> <p>Where the meeting is held onsite, the presider of the meeting shall announce the poll results onsite; in other circumstances, the secretary to the Board shall announce the poll results to the Directors by the next working day after the prescribed voting deadline.</p> <p>If a Director votes after the presider of the meeting has announced the voting result or beyond the expiry of the voting time limit, votes by such Director shall not be counted.</p>	<p><b>Article 31<del>29</del></b> Upon completion of voting by the Directors attending the meetings, the relevant staff members of the Securities Department shall promptly collect the votes of the Directors and have them counted by the secretary to the Board under the supervision of a supervisor <b><u>member of the audit and risk committee</u></b> or an independent Director.</p> <p>Where the meeting is held onsite, the presider of the meeting shall announce the poll results onsite; in other circumstances, the secretary to the Board shall announce the poll results to the Directors by the next working day after the prescribed voting deadline.</p> <p>If a Director votes after the presider of the meeting has announced the voting result or beyond the expiry of the voting time limit, votes by such Director shall not be counted.</p>

No.	Original Procedural Rules of the Board	Revised Procedural Rules of the Board
18.	<p><b>Article 35</b> Suspension of voting</p> <p>When more than two independent non-executive Directors or more than one-third of the Directors think that a proposal is unclear or unspecific, or that they are not able to make judgments on the relevant matters due to insufficient meeting information and other reasons, the presider of the meeting shall request an suspension of the voting on this issue.</p> <p>The Director proposing suspension of voting shall provide clear requirements for the conditions to be met for re-submitting the said proposal for deliberation.</p>	<p><b>Article 353</b> Suspension of voting</p> <p>When more than two independent <del>non-executive</del> Directors or more than one-third of the Directors think that a proposal is unclear or unspecific, or that they are not able to make judgments on the relevant matters due to insufficient meeting information and other reasons, the presider of the meeting shall request an suspension of the voting on this issue.</p> <p>The Director proposing suspension of voting shall provide clear requirements for the conditions to be met for re-submitting the said proposal for deliberation.</p>

Save for the above amendments, there are no substantive amendments to other provisions in the Procedural Rules of the Board. The non-substantial amendments include adjustments to the numbering, ordering and punctuation of the Procedural Rules of the Board, as well as changing the term “open ballot” to “registered ballot” and other word modifications that do not affect the meaning of the articles. Since they do not involve substantial changes and the scope of the revision is relatively wide, they will not be listed item by item.