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綠色動力
DYNAGREEN

綠色動力環保集團股份有限公司
Dynagreen Environmental Protection Group Co., Ltd.*
(a joint stock limited liability company incorporated in the People's Republic of China)
(Stock Code: 1330)

ANNOUNCEMENT
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND ABOLISHMENT OF THE SUPERVISORY COMMITTEE

This announcement is made by Dynagreen Environmental Protection Group Co., Ltd.* (the “**Company**”) pursuant to Rules 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

To meet regulatory requirements and ensure the standardization of corporate governance, the board (the “**Board**”) of directors (the “**Directors**”) of the Company has resolved to amend the articles of association (the “**Articles of Association**”) of the Company and abolish the supervisory committee (the “**Supervisory Committee**”) of the Company in accordance with the newly revised Guidelines for Articles of Association of Listed Companies, the listing rules of the place where Company’s shares are listed, and the conversion of convertible bonds.

CHANGES IN REGISTERED CAPITAL

As approved by the Approval for the Public Issuance of A Share Convertible Corporate Bonds of Dynagreen Environmental Protection Group Co., Ltd.* (綠色動力環保集團股份有限公司)” (Zheng Jian Xu Ke [2022] No. 132) issued by China Securities Regulatory Commission (the “**CSRC**”), on 25 February 2022, the Company issued 23.6 million A share convertible corporate bonds (the “**Dynagreen Convertible Bonds**”) with a nominal value of RMB100 each at par value, with an issuance size of RMB2.36 billion for a term of 6 years. The “**Dynagreen Convertible Bonds**” could be converted into the A shares of the Company since 5 September 2022. As of 31 July 2025, the accumulative number of “**Dynagreen Convertible Bonds**” which had been converted was 13,258 shares. Therefore, the total number of shares of the Company increased to 1,393,453,258 shares and the registered capital of the Company increased to RMB1,393,453,258.

ABOLISHMENT OF THE SUPERVISORY COMMITTEE

In accordance with the provisions of the new Company Law, which came into effect on 1 July 2024, as well as the Transitional Arrangements Relating to the Implementation of the New Company Law Supporting Systems and Rules and the Guidelines for Articles of Association of Listed Companies issued by the CSRC, and in combination with the actual situation of the Company, the Company will no longer establish a Supervisory Committee and the relevant powers and functions of the Supervisory Committee will be exercised by the audit and risk management committee of the Board. The Rules of Procedure of the Supervisory Committee will be repealed accordingly, and the relevant articles in the Articles of Association will be revised simultaneously. From the date when the resolution is approved at the general meeting, the members of the fifth session of the Supervisory Committee will cease to serve as supervisors of the Company.

AMENDMENTS TO THE ARTICLES OF ASSOCIATION

In view of the above matters and in accordance with the Guidelines for Articles of Association of Listed Companies, the specific amendments to the Articles of Association are as follows (the “**Proposed Amendments**”):

Before Amendments	After Amendments
/	<i>The term “shareholders’ general meeting” in the Articles of Association has been adjusted to “general meeting” in a unified manner.</i>
/	<i>The relevant expressions of “Supervisory Committee” and “Supervisor” as well as the “Chapter 15 Supervisory Committee” are deleted and the Audit and Risk Management Committee shall exercise the statutory powers of the Supervisory Committee.</i>
/	<i>Certain invalid provisions of the Mandatory Provisions for the Articles of Association of Companies to be Listed Outside the PRC are deleted</i>

Before Amendments	After Amendments
Article 6 The chairman of the board of directors is the Company's legal representative.	Article 6 <i>The legal representative of the Company shall be the chairman of the board of directors or the general manager, subject to determination by the board of directors. If the chairman of the board of directors or the general manager who serves as the legal representative resigns, he/she is deemed to have resigned as the legal representative at the same time. If the legal representative resigns, the Company shall determine a new legal representative within 30 days from the date of the legal representative's resignation.</i>
	<i>The legal consequences of civil activities performed by the legal representative in the name of the Company shall be borne by the Company. The limitation on the functions and powers of the legal representative in the Articles of Association or by the general meeting shall not be asserted against a bona fide counterpart. Where the legal representative causes damage to any other person in the performance of his/her duties, the Company shall bear civil liability for such damage. The Company may, after bearing such civil liability, seek indemnification from the legal representative at fault in accordance with laws or the Articles of Association.</i>
Article 22 The Company has 1,393,447,763 shares in total, all of which are ordinary shares including 989,087,971 domestically listed domestic shares and 404,359,792 overseas listed foreign shares.	Article 22 The Company has 1,393,453,258 shares in issue, all of which are ordinary shares including 989,093,466 domestically listed domestic shares and 404,359,792 overseas listed foreign shares.
Article 26 The registered capital of the Company is RMB1,393,447,763 at present.	Article 24 The registered capital of the Company is RMB 1,393,453,258 at present.

Before Amendments	After Amendments
<p>Article 33 If the Company reduces its registered capital, a balance sheet and an inventory of assets must be prepared.</p> <p>When the Company reduces its registered capital, the Company shall notify its creditors and make a public announcement in accordance with provisions of the Company Law, and repay its debts or provide corresponding guarantees as required by the creditors.</p> <p>The Company's registered capital may not, after any reduction in capital, be less than the minimum amount prescribed by law.</p>	<p>Article 31 If the Company reduces its registered capital, a balance sheet and an inventory of assets <i>will</i> be prepared.</p> <p>When the Company reduces its registered capital, the Company shall notify its creditors and make a public announcement in accordance with provisions of the Company Law, and repay its debts or provide corresponding guarantees as required by the creditors.</p> <p><i>Where the Company reduces its registered capital, the amount of capital contribution or shares shall be reduced correspondingly in proportion to the shares held by its shareholders, unless otherwise provided by law or the Articles of Association.</i></p> <p>The Company's registered capital may not, after any reduction in capital, be less than the minimum amount prescribed by law.</p>
/	<p><i>Article 32 Where the Company still incurs losses after making up its losses in accordance with the Articles of Association, it may reduce its registered capital to make up for the losses. If the registered capital is reduced to make up for losses, the Company shall not make distribution to its shareholders, nor exempt the shareholders from their obligation to make capital contribution or calls on share.</i></p> <p><i>The provisions of the paragraph 2 of Article 31 of the Articles of Association shall not apply to the reduction in the registered capital in accordance with the preceding article. However, the Company shall notify the creditors and publish an announcement in accordance with the Company Law.</i></p> <p><i>After reducing its registered capital in accordance with the provisions of the preceding two paragraphs, the Company shall not distribute profits until the cumulated amount of the statutory reserve fund and discretionary reserve fund reaches 50% of its registered capital.</i></p>

Before Amendments	After Amendments
/	<p><i>Article 33 If the reduction of the registered capital is in violation of the Company Law and other relevant provisions, shareholders shall return the funds they have received and the reduced capital contribution of the shareholders shall be restored to its original amount; in case of losses caused to the Company, the shareholders and the liable directors and senior management shall be liable for compensation.</i></p>
/	<p><i>Article 34 Where an increase in registered capital of the Company is made by means of issue of new shares, the shareholders do not have any pre-emptive right unless otherwise provided in the Articles of Association or the general meeting resolves that the shareholders shall have pre-emptive right.</i></p> <p><i>The increase or reduction in the registered capital by the Company shall be registered with the company registration authority in accordance with the law.</i></p>

Before Amendments	After Amendments
<p>Article 37 Where the Company acquires its own shares for the purposes as set out in items (1) and (2) of Article 34 of these Articles of Association, it shall obtain approval at the general meeting by way of resolution. Where the Company acquires its own shares for the purposes as set out in items (3), (5) and (6) of Article 34 of these Articles of Association, it shall obtain approval of more than two-thirds of the directors present at the meeting of the Board by way of resolution.</p> <p>.....</p>	<p>Article 37 Where the Company acquires its own shares for the purposes as set out in items (1) and (2) of Article 35 of these Articles of Association, it shall obtain approval at the general meeting by way of resolution. Where the Company acquires its own shares for the purposes as set out in items (3), (5) and (6) of Article 35 of these Articles of Association, it shall obtain approval of more than two-thirds of the directors present at the meeting of the Board by way of resolution.</p> <p>.....</p> <p><i>After the Company acquires its H shares in accordance with Article 36 of these Articles of Association, it may, at its discretion, cancel such shares or hold them as treasury shares in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”). If the board of directors does not specify that the relevant shares will be held as treasury shares, such shares shall be cancelled. The Company shall hold the treasury shares in a clearly identifiable separate account within the Hong Kong Securities Clearing Company Ltd. The Company shall not exercise any right in respect of the treasury shares, and no dividend may be declared or paid in respect of the treasury shares. Treasury shares may be disposed of by the Company on such terms and conditions as determined by the board of directors subject to these Articles of Association and the Hong Kong Listing Rules.</i></p>

Before Amendments	After Amendments
<p>Article 40 The Company or its subsidiaries (including affiliates) shall not at any time provide any financial assistance in any form to purchasers or prospective purchasers of the shares in the Company. Purchasers of shares in the Company as referred to above shall include any person who directly or indirectly incurs any obligations as a result of acquisition of shares in the Company.</p> <p>The Company or its subsidiaries (including affiliates) shall not at any time provide any financial assistance in any form to the above obligors in order to reduce or discharge their obligations.</p> <p>The provisions of this Article shall not apply to the circumstances described in Article 42 of this Chapter.</p>	<p>Article 38 The Company or its subsidiaries (including affiliates) shall not at any time provide any financial assistance <i>in the form of gifts, advances, guarantees, borrowings, etc.</i> to purchasers or prospective purchasers of the shares in the Company or its parent company (<i>including any person who directly or indirectly incurs any obligations as a result of acquisition of shares in the Company</i>) or provide financial assistance to the above mentioned obligors <i>in order to reduce or discharge their obligations, except for the implementation of the Company's employee shareholding plan.</i></p> <p><i>In the interests of the Company, the Company may, by the resolution of a general meeting, or by the resolution of the board of directors in accordance with these Articles of Association or as authorised by the general meeting, provide financial assistance to others for the acquisition of shares of the Company or those of its parent company, provided that the aggregate amount of such financial assistance shall not exceed 10% of the total issued share capital. The relevant resolution of the board of directors shall be passed by more than two-thirds of all directors.</i></p> <p><i>Where the Company or any of its subsidiaries (including affiliates) engages in the conduct specified in this article, it shall comply with applicable laws, administrative regulations, the rules of the CSRC, and the regulations of the place where the Company's shares are listed.</i></p>

Before Amendments	After Amendments
<p>Article 58 When a shareholder requests to have access to or obtain a copy of the information mentioned in the preceding Article, he shall present written evidence to prove the class and number of shares held by him. The Company shall, after verifying the shareholder's identity, provide the information as requested by such shareholder, and may charge reasonable fees for providing copies of the foregoing information.</p>	<p>Article 53 When a shareholder requests to review <i>and copy</i> the relevant information of the Company, he/she <i>shall comply with the provisions of laws and administrative regulations including the Company Law and the Securities Law and the regulations of the securities regulatory authority at the place where the Company's shares are listed</i> and present written evidence to prove the class and number of shares held by him. The Company shall, after verifying the shareholder's identity, provide the information as requested by such shareholder, and may charge reasonable fees for providing copies of the foregoing information. <i>Shareholders requesting to review the accounting books and vouchers of the Company shall submit a written request to the Company, stating the purpose. If the Company reasonably believes that the shareholder's review of the accounting books and vouchers is for an improper purpose that may harm the legitimate interests of the Company, it may refuse such review, and shall provide a written reply to the shareholders within fifteen days from the date of the shareholders' written request, explaining the reasons for the refusal. If the review is denied by the Company, the shareholder may initiate legal proceedings in the People's Court.</i></p>

Before Amendments	After Amendments
<p>Article 59 If a resolution of the Company’s general meeting or board meeting contravenes the laws or administrative regulations, the shareholders may request the court to annul the resolution.</p> <p>If the convening procedure or voting method of a general meeting or board meeting contravenes the laws, administrative regulations or these Articles of Association, or if the contents of the resolutions of such meetings contravene these Articles of Association, the shareholders may request the court to revoke the resolution within 60 days after the date of such resolution.</p>	<p>Article 54 If a resolution of the Company’s general meeting or board meeting contravenes the laws or administrative regulations, the shareholders may request the court to annul the resolution.</p> <p>If the convening procedure or voting method of a general meeting or board meeting contravenes the laws, administrative regulations or these Articles of Association, <i>or if the contents of the resolutions of such meetings contravene these Articles of Association</i>, the shareholders may request the <i>People’s Court</i> to revoke the resolution within 60 days after the date of such resolution. <i>However, this does not apply if such procedures for convening the general meeting and the board meeting, or the voting thereat, have only minor flaws that have no substantial impact on the resolution.</i></p> <p><i>Where the board of directors, shareholders and other stakeholders dispute the validity of a resolution of the general meeting, they shall promptly file a lawsuit with the People’s Court. The relevant parties shall execute the resolution of the general meeting before the People’s Court makes a judgment or ruling to revoke the resolution. The Company, directors and senior management shall perform their duties diligently to ensure the normal operation of the Company.</i></p> <p><i>Where the People’s Court makes a judgement or ruling on the relevant matter, the Company shall fulfill its obligations to disclose the information in accordance with laws, administrative regulations, and the securities regulating rules of the place where the Company’s shares were listed, fully explain the impact of the judgement or ruling on the Company, and actively cooperate with the authorities in the enforcement of the judgement or ruling after it has come into effect. Where previous matters need to be corrected, the Company shall handle the correction in a timely manner and fulfill its obligations to disclose the information accordingly.</i></p>

Before Amendments	After Amendments
	<p><i>A resolution of the general meeting or board meeting of the Company shall not be valid under any of the following circumstances:</i></p> <ul style="list-style-type: none"> <i>(1) no general meeting or board meeting has been convened to pass the resolution;</i> <i>(2) the resolution is not voted on at the general meeting or board meeting;</i> <i>(3) the number of persons attending the meeting or the number of voting rights held by them does not reach the number of persons or the number of voting rights held as stipulated in the Company Law or these Articles of Association;</i> <i>(4) the number of persons or the number of voting rights held by them voting for the resolution does not reach the number of persons or the number of voting rights held as stipulated in the Company Law or these Articles of Association.</i>
<p>Article 60 If a director or senior management member violates the laws, administrative regulations or these Articles of Association when carrying out his/her duties, resulting in losses to the Company, any shareholders individually or together holding 1% or more of the shares of the Company for 180 days consecutively may request the supervisory committee in writing to bring a legal action in a court. If the supervisory committee violates the laws, administrative regulations or these Articles of Association when carrying out its duties, resulting in losses to the Company, the shareholders may request the board of directors in writing to bring a legal action in a court.</p>	<p>Article 55 If a director or senior management member <i>other than the members of the Audit and Risk Management Committee</i> violates the laws, administrative regulations or these Articles of Association when carrying out his/her duties, resulting in losses to the Company, any shareholders individually or together holding 1% or more of the shares of the Company for 180 days consecutively may request the <i>Audit and Risk Management Committee</i> in writing to bring a legal action in the <i>People's Court</i>. If the <i>Audit and Risk Management Committee</i> violates the laws, administrative regulations or these Articles of Association when carrying out its duties, resulting in losses to the Company, the <i>abovementioned shareholders</i> may request the board of directors in writing to bring a legal action in the <i>People's Court</i>.</p>

Before Amendments	After Amendments
<p>If the supervisory committee or board of directors refuses to bring legal actions upon receipt of the shareholder's written request under the preceding paragraph, or fails to bring legal actions within 30 days upon receipt of the request, or there is an emergency where the Company would suffer irreparable loss if a legal action is not initiated immediately, then the shareholders described in the preceding paragraph may directly bring a legal action in a court in their own names for the interest of the Company.</p> <p>If any other person damages the lawful interests of the Company and result in losses to the Company, the shareholders described in the first paragraph of this Article may bring a legal action in a court in accordance with the two preceding paragraphs of this Article.</p>	<p>If the <i>Audit and Risk Management Committee</i> or board of directors refuses to bring legal actions upon receipt of the shareholder's written request under the preceding paragraph, or fails to bring legal actions within 30 days upon receipt of the request, or there is an emergency where the Company would suffer irreparable loss if a legal action is not initiated immediately, then the shareholders described in the preceding paragraph may directly bring a legal action in a court in their own names for the interest of the Company.</p> <p>If any other person damages the lawful interests of the Company and result in losses to the Company, the shareholders described in the first paragraph of this Article may bring a legal action in a court in accordance with the two preceding paragraphs of this Article.</p>
	<p><i>If a director or senior management member of a wholly-owned subsidiary of the Company violates the laws, administrative regulations or these Articles of Association, resulting in losses to the Company, or any other person damages the lawful interests and result in losses to the wholly-owned subsidiary of the Company, any shareholders individually or together holding 1% or more of the shares of the Company for 180 days consecutively may request, in accordance with the provisions of the first three paragraphs of Article 189 of the Company Law, submit a written request to the board of directors of the wholly-owned subsidiary for commencing legal proceedings in the People's Court, or directly file a lawsuit with the People's Court in their own name.</i></p>

Before Amendments	After Amendments
<p>Article 64 The controlling shareholder or actual controller of the Company shall not use its connected relationship to damage the Company's interests. In case of a breach which results in losses to the Company, such controlling shareholder or actual controller shall be liable for compensation.</p> <p>The controlling shareholder and actual controller of the Company have fiduciary duty towards the Company and public shareholders of the Company. The controlling shareholder shall exercise its rights as a capital contributor strictly according to the laws. The controlling shareholder shall not make use of methods such as distribution of profits, restructuring of assets, external investment, appropriation of funds, providing loans or guarantee to damage the lawful interests of the Company and public shareholders. The controlling shareholder shall not make use of its controlling position to damage the lawful interests of the Company and public shareholders.</p> <p>In addition to the obligations under the laws, administrative regulations or the listing rules of the stock exchange(s) on which the shares of the Company are listed, the controlling shareholder may not, in exercising its powers as a shareholder, shall not exercise its voting rights in respect of the following matters in a manner prejudicial to the interests of all or a portion of the shareholders of the Company:</p>	<p>Article 59 The controlling shareholder and actual controller of the Company <i>shall exercise their rights and fulfill their obligations in accordance with laws, administrative regulations, the requirements of the CSRC and stock exchanges of the place where the Company's shares are listed to safeguard the interests of the Company.</i></p> <p><i>Controlling shareholder and actual shareholder of the Company shall comply with the following provisions:</i></p> <ol style="list-style-type: none"> <li data-bbox="807 676 1441 900">(1) <i>to exercise their rights as shareholders in accordance with the law and not to abuse their control or use their related/ connected relationship to prejudice the legitimate interests of the Company or other shareholders;</i> <li data-bbox="807 942 1441 1091">(2) <i>to strictly fulfill their public statements and various undertakings and not to change or waive such statements and undertakings;</i> <li data-bbox="807 1134 1441 1389">(3) <i>to fulfill their information disclosure obligations in strict accordance with relevant regulations, proactively cooperate with the Company in information disclosure and inform the Company in a timely manner of material events that have occurred or are intended to occur;</i>

Before Amendments	After Amendments
<p>(1) to exempt a director or supervisor from the obligation of acting 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) of the Company's assets in any way, including (but not limited to) opportunities which are beneficial to the Company;</p> <p>(3) Approving a director or supervisor (for his/her own or another person's benefit) to deprive other shareholders of their rights or interests, including (but not limited to) the rights to distributions and voting rights, but not including restructuring of the Company submitted to and adopted at the shareholders general meeting in accordance with these Articles of Association.</p>	<p>(4) <i>not to appropriate the Company's funds in any way;</i></p> <p>(5) <i>not to order, instruct, or request the Company and its relevant personnel to provide guarantees in violation of laws and regulations;</i></p> <p>(6) <i>not to make use of the Company's undisclosed material information to gain benefits, or disclose in any way undisclosed material information relating to the Company, or engage in insider trading, short-term trading, market manipulation or other illegal and unlawful acts;</i></p> <p>(7) <i>not to prejudice the legitimate interests of the Company and other shareholders through unfair related party/connected transactions, profit distribution, asset restructuring, external investment or any other means;</i></p> <p>(8) <i>to ensure the integrity of the Company's assets, and the independence of its personnel, finance, organization and business, and not to affect the independence of the Company in any way;</i></p> <p>(9) <i>laws, administrative regulations, requirements of the CSRC and the securities regulating rules of the stock exchanges, business rules of stock exchanges and other requirements of these Articles of Association.</i></p>

Before Amendments	After Amendments
	<p><i>If a controlling shareholder or 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 the Articles of Association on the duties of loyalty and diligence of directors shall apply.</i></p> <p><i>Where a controlling shareholder or actual shareholder of the Company instructs a director or senior officer to engage in an act that is detrimental to the interests of the Company or its shareholders, he/she shall bear joint and several liability with the director or senior officer.</i></p> <p><i>A controlling shareholder or actual controllers shall maintain control over the Company and the stability of its production operations if they pledge the Company's shares held or effectively controlled by them; in the event of any transfer of the Company's shares held by a controlling shareholder or actual controller they shall comply with the restrictive provisions regarding the transfer of shares stipulated under the laws, administrative regulations and the requirements of the securities regulatory authority at the place where the Company's shares are listed, as well as the undertakings they have made in respect of restrictions on share transfer.</i></p>

Before Amendments	After Amendments
<p>Article 67 The general meeting shall exercise the following functions and powers:</p> <p>(1) to decide on the Company's operational policies and investment plans;</p> <p>(2) to elect and replace directors and supervisors who are not representatives of the employees and to decide on matters relating to the remuneration of directors and supervisors;</p> <p>(3) to review and approve the reports of the board of directors;</p> <p>(4) to review and approve the reports of the supervisory committee;</p> <p>(5) to review and approve the annual financial budgets and final accounts of the Company;</p> <p>(6) to review and approve the profit distribution plan and loss compensation plan of the Company;</p> <p>(7) to decide on increasing or reducing the registered capital of the Company;</p> <p>(8) to decide on merger, division, winding up, liquidation or change of corporate form of the Company;</p> <p>(9) to decide on issuance of debentures or other securities of the Company or its listing plan;</p> <p>(10) to decide on appointment and dismissal of accounting firms by the Company;</p> <p>(11) to amend these Articles of Association;</p>	<p>Article 61 The general meeting shall exercise the following functions and powers:</p> <p>(1) to elect and replace directors and to decide on matters relating to the remuneration of directors;</p> <p>(2) to review and approve the reports of the board of directors;</p> <p>(3) to review and approve the profit distribution plan and loss compensation plan of the Company;</p> <p>(4) to decide on increasing or reducing the registered capital of the Company;</p> <p>(5) to decide on merger, division, winding up, liquidation or change of corporate form of the Company;</p> <p>(6) to decide on issuance of debentures of the Company;</p> <p>(7) to decide on appointment and dismissal of accounting firms <i>engaged in the audit work of the Company;</i></p> <p>(8) to amend these Articles of Association;</p> <p>(9) to review and approve any provision of guarantees which shall be reviewed at the general meeting as prescribed in Article 62 of these Articles of Association;</p> <p>(10) to review any major acquisition or disposal of assets within a year with a value exceeding 30% of the latest audited total assets of the Company;</p> <p>(11) to review and approve any change in the use of proceeds;</p>

Before Amendments	After Amendments
<p>(12) to review and approve any provision of guarantees which shall be reviewed at the general meeting as prescribed in Article 68 of these Articles of Association;</p> <p>(13) to review any major acquisition or disposal of assets within a year with a value exceeding 30% of the latest audited total assets of the Company;</p> <p>(14) to review share incentive schemes and employee stock ownership schemes;</p> <p>(15) to review proposals of the shareholders who represent 3% or more of the Company's voting shares; and</p> <p>(16) to review other matters which shall be approved at the general meeting in accordance with the laws, administrative regulations, departmental regulations, listing rules of the local stock exchange where the Company's shares are listed or these Articles of Association.</p>	<p>(12) to review share incentive schemes and employee stock ownership schemes;</p> <p>(13) to review proposals of the shareholders who represent 1% or more of the Company's voting shares;</p> <p>(14) to review other matters which shall be approved at the general meeting in accordance with the laws, administrative regulations, departmental regulations, listing rules of the local stock exchange where the Company's shares are listed or these Articles of Association.</p> <p><i>The general meeting may authorize the board of directors to resolve on the issuance of debentures of the Company.</i></p>

Before Amendments	After Amendments
<p>Article 72 The venue of a general meeting of the Company shall be the domicile of the Company or another specific location informed by the convener of the general meeting.</p> <p>The general meeting shall have a venue for convening the on-site meetings. The Company shall make it convenient for the shareholders to attend the general meetings through online voting. Shareholders so attend the general meetings shall be deemed to be present at such meetings.</p>	<p>Article 66 The venue of a general meeting of the Company shall be the domicile of the Company or another specific location informed by the convener of the general meeting.</p> <p>The general meeting shall have a venue for convening the on-site meetings. The Company shall make it convenient for the shareholders to attend the general meetings through online voting. <i>General meeting may be convened by means of electronic communication in addition to being held on-site at a meeting place. Shareholders attending the general meeting by means of electronic communication shall have the right to speak and vote.</i></p>
<p>Article 74 Independent directors may propose to the board of directors to convene an extraordinary general meeting. The board of directors shall, in accordance with the law, administrative regulations and these Articles of Association, give a written reply within 10 days after its receipt of such proposal, to state whether it agrees or disagrees to convene an extraordinary general meeting.</p> <p>If the board of directors agrees to convene the extraordinary general meeting, it shall issue a notice of general meeting within 5 days after the board resolution for this purpose is adopted. If the board of directors does not agree to convene an extraordinary general meeting, it shall explain the reasons and make an announcement accordingly.</p>	<p>Article 68 <i>The board of directors shall timely convene the general meeting within the timeframe as required.</i></p> <p><i>With the approval by a majority of all independent directors,</i> the independent directors shall have the right to propose to the board of directors to call an extraordinary general meeting. The board of directors shall, in accordance with the law, administrative regulations and these Articles of Association, give a written reply within 10 days after its receipt of such proposal, to state whether it agrees or disagrees to convene an extraordinary general meeting.</p> <p>If the board of directors agrees to convene the extraordinary general meeting, it shall issue a notice of general meeting within 5 days after the board resolution for this purpose is adopted. If the board of directors does not agree to convene an extraordinary general meeting, it shall explain the reasons and make an announcement accordingly.</p>

Before Amendments	After Amendments
<p>Article 79 When a general meeting is held by the Company, the board of directors, supervisory committee or shareholders individually or together holding 3% or more of the shares of the Company may make proposals to the Company.</p> <p>Shareholders individually or together holding 3% or more of the shares of the Company may submit ad hoc proposals in writing to the convener of the general meeting at least 10 days before the date of the general meeting. The convener shall issue a supplementary notice of the general meeting within 2 days upon receipt of the proposals and announce the contents of the ad hoc proposals.</p> <p>Except for circumstances provided in the above paragraph, the convener, after issuing the notice of the general meeting, cannot revise the proposals stated in the notice of general meetings or add new proposals.</p> <p>A general meeting shall not vote or resolve on any proposal which is not listed in the notice of such general meeting or does not comply with Article 78 of these Articles of Association.</p>	<p>Article 73 When a general meeting is held by the Company, the board of directors, Audit and Risk Management Committee or shareholders individually or together holding 1% or more of the shares of the Company may make proposals to the Company.</p> <p>Shareholders individually or together holding 1% or more of the shares of the Company may <i>submit ad hoc proposals</i> in writing to the convener of the general meeting at least 10 days before the date of the general meeting <i>within the specified period under the Hong Kong Listing Rules. In accordance with the Company Law and the Hong Kong Listing Rules,</i> the convener shall issue a supplementary notice of the general meeting within 2 days upon receipt of the proposals and announce the contents of the ad hoc proposals, <i>and submit the ad hoc proposals to the general meeting for consideration, except for the ad hoc proposals that violate the laws, administrative regulations or the provisions of these Articles of Association, or are not fall within the duties of the general meeting.</i></p> <p>Except for circumstances provided in the above paragraph, the convener, after issuing the notice of the general meeting, cannot revise the proposals stated in the notice of general meetings or add new proposals.</p> <p>A general meeting shall not vote or resolve on any proposal which is not listed in the notice of such general meeting or does not comply with these Articles of Association.</p>

Before Amendments	After Amendments
<p>Article 89 The instrument appointing a proxy shall be in writing and signed by the appointing shareholder or his attorney duly authorized in writing; where the appointing shareholder is a legal person, such instrument shall be under its seal or signed by its director or duly authorized representative.</p> <p>The instrument issued by the shareholder to appoint a proxy to attend the general meeting shall state the following contents:</p> <ol style="list-style-type: none"> (1) the name of the proxy; (2) whether the proxy has voting rights; (3) instructions as to vote for, vote against or abstain from each proposal on the general meeting agenda; (4) the signing date and validity term of the instrument; (5) signature (or seal) of the principal. If the principal is a legal person shareholder, the seal of the legal person shall be affixed; (6) specifying the number of shares represented by such proxy; (7) If more than one proxy is appointed, the instrument shall specify the number of shares represented by each proxy respectively. 	<p>Article 84 The instrument appointing a proxy shall be in writing and signed by the appointing shareholder or his attorney duly authorized in writing; where the appointing shareholder is a legal person, such instrument shall be under its seal or signed by its director or duly authorized representative. <i>Where such a proxy form for voting is signed by a person authorized by the principal, the power of attorney for authorized signature or other authorization documents shall be notarized. The power of attorney or other authorization documents upon notarized shall, together with the proxy form for voting, be placed at the Company's domicile or such other location as specified in the notice of the meeting.</i></p> <p>The instrument issued by the shareholder to appoint a proxy to attend the general meeting shall state the following contents:</p> <ol style="list-style-type: none"> <i>(1) the name of the principal, as well as the class and number of shares of the Company held by him/her;</i> (2) the name of the proxy; <i>(3) specific instructions from shareholders, including instructions as to whether to vote "for" or "against" or "abstained from voting on", each item on the agenda of the general meeting as an item for consideration thereat;</i> (4) the signing date and validity term of the instrument; (5) signature (or seal) of the principal. If the principal is a legal person shareholder, the seal of the legal person shall be affixed;

Before Amendments	After Amendments
/	<p data-bbox="807 225 1431 410"><i>Article 110 When considering a proposed resolution, the general meeting shall not revise it; if an amendment is made, it shall be deemed as a new proposed resolution and may not be voted on during the current general meeting.</i></p> <p data-bbox="807 453 1431 634"><i>Article 111 The same vote may only be cast once at the location of a general meeting, or by online voting or other means. Where the same vote is cast for two or more times, the first cast shall hold.</i></p> <p data-bbox="807 676 1431 974"><i>Article 112 Before the general meeting votes on a proposed resolution, two shareholders' representatives shall be elected to participate in the vote counting and vote scrutiny. When a shareholder is related/connected to a matter being considered, he or she and his or her proxies may not participate in the vote counting or vote scrutiny.</i></p> <p data-bbox="807 1017 1431 1272"><i>When votes are cast on proposed resolutions at the general meeting, attorneys, representatives of the shareholders shall be jointly responsible for the vote counting and vote scrutiny and shall announce the voting results at the meeting. The voting result shall be recorded in the meeting minutes.</i></p> <p data-bbox="807 1315 1431 1495"><i>Shareholders of the Company or their proxies, who have cast their votes by online voting or by other means, shall have the right to check the voting results in the way in which they have cast their votes.</i></p>

Before Amendments	After Amendments
	<p><i>Article 113 A shareholder attending a general meeting shall express one of the following opinions on any proposed resolution to be voted on: for, against or abstention, save for the circumstance under which the securities registration and clearing organizations acting as the nominal holder of shares under the Mainland-Hong Kong Stock Connect, make reporting in accordance with the instruction of the de facto holders of relevant shares.</i></p> <p><i>If a poll is blank, marked erroneously, illegible or has not been cast, the voter shall be deemed to have waived his or her right to vote and the voting results for the number of shares that he or she holds shall be recorded as “abstained”.</i></p> <p><i>Article 114 The resolutions of the general meeting shall be promptly announced, which shall specify the number of shareholders or their proxies present at the meeting, the total number of voting shares held by them, the proportion of voting shares held by them in the total number of voting shares of the Company, the voting methods, the voting result on each proposal and the detailed contents of the resolutions adopted.</i></p> <p><i>Article 115 Where a proposal has not been passed or any change is made at the current general meeting to the resolution passed by the last general meeting, a special note shall be made in the public announcement of the resolutions of the general meeting.</i></p>
	<p><i>Article 116 Where proposals regarding election of directors are passed at the general meeting, the effective date of the appointment of the new director shall be the time when the proposals of relevant elections are passed at the general meeting.</i></p> <p><i>Article 117 Where proposals regarding cash dividend, share bonus or conversion of the capital reserve into share capital are passed at the general meeting, the Company will implement the specific plan within 2 months after the general meeting.</i></p>

Before Amendments	After Amendments
Chapter 9 Special Procedures for Voting at Class Meeting	“Chapter 9 Special Procedures for Voting at Class Meeting” is deleted.
<p>Article 126 Directors shall be elected or replaced by the general meeting and serve a term of three years for each term. A director may serve consecutive terms if re-elected upon the expiry of his term, unless otherwise stipulated by the relevant laws, regulations and listing rules of the place where the Company’s shares are listed.</p> <p>A director’s term of service commences from the date he takes up the appointment, until the current term of service of the board of directors ends. If a director’s term of service expires but a new director is not yet appointed, the original director shall continue to carry out the director’s duties according to the laws, administrative regulations, departmental regulations and these Articles of Association until the newly elected director’s appointment comes into effect. Before expiry of the current term of office, a director can be dismissed by the general meeting.</p> <p>.....</p> <p>A director need not be a shareholder of the Company.</p>	<p>Article 120 Directors shall be elected or replaced by the general meeting and serve a term of three years for each term. A director may serve consecutive terms if re-elected upon the expiry of his/her term, unless otherwise stipulated by the relevant laws, regulations and listing rules of the place where the Company’s shares are listed.</p> <p>A director’s term of service commences from the date he/she takes up the appointment, until the current term of service of the board of directors ends. If a director’s term of service expires but a new director is not yet appointed, the original director shall continue to carry out the director’s duties according to the laws, administrative regulations, departmental regulations and these Articles of Association until the newly elected director’s appointment comes into effect. Before expiry of the current term of office, a director can be dismissed by the general meeting, which shall come into effect <i>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 justifiable cause, the director may demand compensation from the Company.</i></p> <p>.....</p>

Before Amendments	After Amendments
<p>Article 131 When a director's resignation takes effect or when his term of service expires, the director shall complete all handover procedures with the board of directors. His fiduciary duties towards the Company and the shareholders shall continue to be effective for twelve months from the end of his term of service. The duty of confidentiality in relation to trade secrets of the Company survives the termination of their tenure until the same falls into the public domain. Other duties may continue for such as period as the principle of fairness may require depending on the time lapse between the occurrence of the event concerned and the termination of tenure and the circumstances under which the relationship between him and the Company are terminated.</p>	<p>Article 125 <i>The Company shall establish a system for managing the resignation of directors, specifying the safeguards for the recovery of liability and compensation for unfulfilled public commitments and other outstanding matters.</i> When a director's resignation takes effect or when his/her term of service expires, the director shall complete all handover procedures with the board of directors. His/her fiduciary duties towards the Company and the shareholders shall continue to be effective for twelve months from the end of his/her term of service. <i>The obligations of a director arising from the performance of his/her duties during his/her term of office shall not be relieved or terminated by his/her departure from office.</i> The duty of confidentiality in relation to trade secrets of the Company survives the termination of their tenure until the same falls into the public domain. Other duties may continue for such as period as the principle of fairness may require depending on the time lapse between the occurrence of the event concerned and the termination of tenure and the circumstances under which the relationship between him and the Company are terminated.</p>
<p>Article 133 If a director violates the laws, administrative regulations, departmental regulations or these Articles of Association when carrying out his duties and causes loss to the Company, he shall be held responsible for compensation.</p>	<p>Article 127 <i>If a director causes damage to others when carrying out his or her duties, the Company shall be liable for compensation; if a director acts with willful or material default, he or she shall also be liable for compensation.</i> If a director violates the laws, administrative regulations, departmental regulations or these Articles of Association when carrying out his/her duties and causes loss to the Company, he/she shall be held responsible for compensation.</p>

Before Amendments	After Amendments
<p>Article 134 The Company shall have independent directors. An independent director means a directors who takes no, position in the Company other than the directorship, and has no relationship with the Company or its substantial shareholders (“substantial shareholders” mean shareholders who separately or together hold at least 5% of the total number of voting shares of the Company) that may be prejudicial to his ability to make independent and objective judgement, and satisfies the requirements on independence by the listing rules of the place where the Company’s shares are listed.</p> <p>In addition to the provisions of this section, the relevant provisions set out in Chapter 16 of these Articles of Association shall also apply to the qualifications and obligations of independent directors.</p>	<p>Article 128 The Company shall have independent directors. An independent director means a directors who takes no, position in the Company other than the directorship, and <i>has no direct or indirect interest</i> in the Company and the controlling shareholder or its substantial shareholders (“substantial shareholders” mean shareholders who separately or together hold at least 5% of the total number of voting shares of the Company, <i>or who hold less than 5% of the shares but have material influence on the Company</i>), <i>and the actual shareholder</i>, or any other relationship that may be prejudicial to his/her ability to make independent and objective judgement, and satisfies the requirements on independence by the listing rules of the place where the Company’s shares are listed.</p> <p>In addition to the provisions of this section, the relevant provisions set out in Chapter 14 of these Articles of Association shall also apply to the qualifications and obligations of independent directors.</p>
<p>Article 140 The board of directors shall comprise nine directors, including three independent directors. The board of directors shall have one chairman, and the general meeting may decide whether and how to set up the post of vice chairman by an ordinary resolution at the general meeting. (The provisions in these Articles of Association in relation to a vice chairman are only applicable if the Company has a vice chairman. The same applies below.) The chairman and vice chairman (or vice chairmen) of the board of directors shall be elected and removed by more than one half of all the directors. The chairman and vice chairman (or vice chairmen) of the board shall serve a term of three years and may be reelected upon the expiry of their terms.</p>	<p>Article 133 The Company shall set up a board of directors consisting of <i>seven to nine</i> directors including three independent directors <i>and one employee director</i>. The board of directors shall have one chairman, and the general meeting may decide whether and how to set up the post of vice chairman by an ordinary resolution at the general meeting. (The provisions in these Articles of Association in relation to a vice chairman are only applicable if the Company has a vice chairman. The same applies below.)</p> <p>The chairman and vice chairman (or vice chairmen) of the board of directors shall be elected and removed by more than one half of all the directors. The chairman and vice chairman (or vice chairmen) of the board shall serve a term of three years and may be reelected upon the expiry of their terms.</p> <p><i>The employee director shall be democratically elected by the employees’ representative meeting, the employees’ meeting or other forms of democratic election.</i></p>

Before Amendments	After Amendments
<p>Article 141 The board of directors exercises the following functions and powers:</p> <ol style="list-style-type: none"> (1) to be responsible for the convening of general meetings and report its work to the general meetings; (2) to implement resolutions of the general meetings; (3) to decide on the Company's business plans and investment schemes; (4) to formulate the annual financial budgets and final accounts of the Company; (5) to formulate the Company's profit distribution plans and plans on making up losses; (6) to formulate proposal for the Company to increase or decrease of its registered capital, issue debentures or other securities and listing thereof; (7) to formulate plans for mergers, divisions, dissolution and alteration of corporate form of the Company; (8) to formulate plans for the Company's substantial acquisitions or repurchase of shares of the Company; 	<p>Article 134 The board of directors exercises the following functions and powers:</p> <ol style="list-style-type: none"> (1) to be responsible for the convening of general meetings and report its work to the general meetings; (2) to implement resolutions of the general meetings; (3) to decide on the Company's business plans and investment schemes; (4) to decide on the annual financial budgets and final accounts of the Company; (5) to formulate the Company's profit distribution plans and plans on making up losses; (6) to formulate proposal for the Company to increase or decrease of its registered capital, issue debentures or other securities and listing thereof; (7) to formulate plans for mergers, divisions, dissolution and alteration of corporate form of the Company or plans for the Company's substantial acquisitions or repurchase of shares of the Company; (8) within the scope authorized by the general meeting, to decide, among others, the Company's external investment, purchase and sale of assets, creation of mortgage on the Company's assets, provision of guarantees, wealth management entrustment, related party/connected transactions, external donations;

Before Amendments	After Amendments
<p>(9) within the scope authorized by the general meeting, to decide, among others, the Company's external investment, purchase and sale of assets, creation of mortgage on the Company's assets, provision of guarantees, wealth management entrustment, connected transactions, external donations;</p> <p>(10) to decide on establishment of internal management organizations of the Company;</p> <p>(11) to determine the setup of the specialized committees under the board of directors, appoint or dismiss the chairmen of such committees (the conveners);</p> <p>.....</p> <p>If any matter of authority to be exercised by the board of directors above or any transaction or arrangement of the Company shall be subject to review by the general meeting according to the listing rules of the place where the Company's shares are listed, such matters shall be submitted to the general meeting for review.</p> <p>Except for the matters specified in paragraphs (6), (7), (14) and (19) of this Article, as well as laws, administrative regulations, listing rules of the listing place where the Company's shares are listed, this Articles of Association which shall be passed by at least two-thirds of the directors, all other matters above may be passed by at least one half of the directors.</p> <p>Where the above duties involve any of the significant events or issues referred to under Article 125, it shall be first deliberated by the Party Committee and the board of directors will make the final decision.</p>	<p>(9) to decide on establishment of internal management organizations of the Company;</p> <p>(10) to determine the setup of the specialized committees under the board of directors, appoint or dismiss the chairmen of such committees (the conveners);</p> <p>(11) to <i>decide on</i> appointment or dismissal of the general manager, the secretary to the board of directors and the secretary to the Company, and to decide on their remunerations, <i>rewards and punishments</i>; in accordance with the nominations by the general manager, to <i>decide on</i> appointment or dismissal of senior management members such as deputy general managers, financial controller and chief engineer, general legal counsel and to decide on their remunerations, <i>rewards and punishments</i>;</p> <p>.....</p> <p>If any matter of authority to be exercised by the board of directors above or any transaction or arrangement of the Company shall be subject to review by the general meeting according to the listing rules of the place where the Company's shares are listed, such matters shall be submitted to the general meeting for review.</p> <p>Except for the matters specified in paragraphs (5), (6), (13) and (18) of this Article, as well as laws, administrative regulations, listing rules of the listing place where the Company's shares are listed, this Articles of Association which shall be passed by at least two-thirds of the directors, all other matters above may be passed by at least one half of the directors.</p> <p>Where the above duties involve any of the significant events or issues referred to under Article 119, it shall be first deliberated by the Party Committee and the board of directors will make the final decision.</p>

Before Amendments	After Amendments
/	<i>Article 135 The board of directors of the Company shall give an explanation to the general meeting for any modified audit opinion made by the chartered accountant in relation to the financial report of the Company.</i>
<p>Article 143 The board of directors shall set up the Audit and Risk Management Committee, Remuneration and Appraisal Committee and Nomination Committee, and may set up other specialized committees such as Strategic Committee, to advise the board of directors on major decisions.</p> <p>Each specialized committee is responsible to the board of directors. All members of the specialized committees shall be directors. The Audit Committee shall comprise at least three members, who shall be non-executive directors. The majority of its members shall be independent non-executive directors with at least one independent non-executive director holding proper qualification as required by the listing rules, or appropriate accounting or related financial management expertise. The chairman of the Audit Committee shall be an independent non-executive director. The majority of the Remuneration and Appraisal Committee shall be independent non-executive directors and the chairman of the Remuneration and Appraisal Committee shall be an independent non-executive director. The chairman of the Nomination Committee shall be the chairman of the board of directors or an independent non-executive director and the majority of the Nomination Committee shall be independent nonexecutive directors. The board of directors may also set up additional specialized committees or adjust the existing committees if necessary. The board of directors shall separately formulate the scope of responsibilities and rules of procedures for each specialized committee.</p>	<p>Article 137 The board of directors shall set up the Audit and Risk Management Committee, Remuneration and Appraisal Committee and Nomination Committee, and may set up other specialized committees such as Strategic Committee, to advise the board of directors on major decisions. <i>The board of directors may also set up additional specialized committees or adjust the existing committees if necessary.</i></p> <p>Each specialized committee is responsible to the board of directors. All members of the specialized committees shall be directors. The Audit and Risk Management Committee shall comprise at least three members, who shall be non-executive directors. The majority of its members shall be independent non-executive directors with at least one independent nonexecutive director holding proper qualification as required by the listing rules, or appropriate accounting or related financial management expertise. The chairman of the Audit Committee shall be an independent non-executive director. The majority of the Remuneration and Appraisal Committee shall be independent non-executive directors and the chairman of the Remuneration and Appraisal Committee shall be an independent non-executive director. The chairman of the Nomination Committee shall be an independent non-executive director and the majority of the Nomination Committee shall be independent non-executive directors.</p> <p><i>The Audit and Risk Management Committee exercises the powers and functions of the supervisory committee as stipulated in the Company Law.</i> The board of directors shall separately formulate the scope of responsibilities and rules of procedures for each specialized committee. <i>For matters not stipulated in this Article regarding the special committees, the relevant provisions of applicable laws, regulations, or the listing rules of the place where the Company's shares are listed shall govern.</i></p>

Before Amendments	After Amendments
<p>Article 189 A person may not serve as a director, supervisor, or senior management member of the Company if he/she is in any of the following circumstances:</p> <p>(1) he/she has no capacity or only has restricted capacity for civil acts;</p> <p>(2) he/she has been found guilty of offences of corruption, bribery, embezzlement or misappropriation of property or disruption of the social economic order, and not more than five years have lapsed since the sentence was served, or he/she has been deprived of his political rights as a criminal punishment, and not more than five years have lapsed since the sentence was served;</p> <p>(3) he/she is a former director, factory manager or general manager of a company or enterprise which has entered into insolvent liquidation and he/she is personally liable for the insolvency of such company or enterprise, where less than three (3) years have elapsed since the date of completion of the insolvency and liquidation of the company or enterprise;</p> <p>(4) he/she is a former legal representative of a company or enterprise which had its business license revoked due to violation of the law and he/she is personally liable for such revocation, where less than three (3) years has elapsed since the date of revocation of the business license;</p> <p>(5) he/she has a relatively large amount of debts due and outstanding;</p>	<p>Article 166 A person may not serve as a director or senior management member of the Company if he/she is in any of the following circumstances:</p> <p>(1) he/she has no capacity or only has restricted capacity for civil acts;</p> <p>(2) he/she has been found guilty of offences of corruption, bribery, embezzlement or misappropriation of property or disruption of the social economic order, or he/she has been deprived of his or her political rights due to his or her crimes, where not more than five years have lapsed since the sentence was served, <i>in the case of a suspended sentence, where less than two years have lapsed since the date of expiration of the probation period;</i></p> <p>(3) he/she is a former director, factory manager or general manager of a company or enterprise which has entered into insolvent liquidation and he/she is personally liable for the insolvency of such company or enterprise, where less than three years have elapsed since the date of completion of the insolvency and liquidation of the company or enterprise;</p> <p>(4) he/she is a former legal representative of a company or enterprise which had its business license revoked and was ordered to be closed down due to violation of the law and he/she is personally liable for such revocation, where less than three years has elapsed since the date of revocation of the business license or the date of being ordered to be closed down;</p> <p>(5) he/she has a relatively large amount of debts due and outstanding and has been listed as a <i>discredited party subject to enforcement</i> by the People's Court;</p>

Before Amendments	After Amendments
<p>(6) he/she is under criminal investigation by a judicial organization for violation of the criminal law where said investigation is not yet concluded;</p> <p>(7) he/she is prohibited to enter the securities market by the securities regulatory authority under the State Council and the aforesaid prohibition period has not yet expired;</p> <p>(8) he/she is has been found by the competent authority as violating relevant securities regulations and acting fraudulently or dishonestly, where not more than five years have lapsed since the date of such finding;</p> <p>(9) he/she is not a natural person;</p> <p>(10) other circumstances prescribed by the laws, administrative regulations or departmental regulations or rules of security regulators and stock exchange(s) in the territory where the Company's shares are listed.</p>	<p>(6) <i>he/she has been barred from the securities market by the CSRC for a certain period of time and such period has not expired yet;</i></p> <p>(7) <i>he/she has been publicly declared by any stock exchange to be unsuitable for serving as the directors and senior management of any listed company;</i></p> <p>(8) <i>other circumstances prescribed by the laws, administrative regulations or departmental regulations or rules of security regulators and stock exchange(s) in the territory where the Company's shares are listed.</i></p>
<p>Article 193 The Company's directors, supervisors, and senior management members must, in the exercise of their duties, abide by the principles of good faith and shall not place themselves in a position where there is a conflict between their personal interests and their duties. This principle shall include (but not limited to) the fulfillment of the following obligations:</p> <p>(1) to act honestly in the best interests of the Company;</p> <p>(2) to exercise powers within the scope of their functions and powers and not to exceed such powers;</p>	<p><i>Article 167 Directors and senior management members shall observe the provisions of laws, administrative regulations and these 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.</i></p> <p><i>The directors and senior management members shall fulfill the following obligations of loyalty to the Company:</i></p> <p>(1) <i>not to misappropriate the Company's properties or divert the funds of the Company;</i></p> <p>(2) <i>not to deposit any funds of the Company in an account opened in their names or in the names of others;</i></p>

Before Amendments	After Amendments
<p>(3) to personally exercise the discretion vested in him/her, not to allow himself/herself to be manipulated by another person and, not to delegate the exercise of his discretion to another party unless permitted by the law and administrative regulations or with the informed consent of the shareholders at the general meeting;</p> <p>(4) to treat shareholders of the same class equally and to treat shareholders of different classes fairly;</p> <p>(5) not to conclude a contract or enter into a transaction or arrangement with the Company except as otherwise provided in these Articles of Association of the Company or with the informed consent of the shareholders at the general meeting;</p> <p>(6) not to use the Company's property for his own benefit in any way without the informed consent of the general meeting;</p> <p>(7) not to exploit his position to accept bribes or other illegal income, misappropriate the Company's funds or expropriate the Company's property by any means, including (without limitation) opportunities advantageous to the Company;</p> <p>(8) not to accept commissions in connection with Company's transactions without the informed consent of the general meeting;</p> <p>(9) to abide by these Articles of Association, perform his duties faithfully, and protect the interests of the Company and not to exploit his position and power in the Company to advance his own private interests;</p>	<p>(3) <i>not to abuse their authority in bribes or accepting other unlawful income;</i></p> <p>(4) <i>not to enter into any contract or conduct any transaction, directly and indirectly, with the Company without reporting to the board of directors or the general meeting and obtaining approval through resolutions by the board of directors or the general meeting as stipulated in these Articles of Association;</i></p> <p>(5) <i>not to take advantage of their positions to seek any business opportunities that are due to the Company for themselves or others, unless such business opportunities are not available to the Company upon reporting to the board of directors or the general meeting and obtaining approval through resolutions by the general meeting or as required in laws, administrative regulations and these Articles of Association;</i></p> <p>(6) <i>not to conduct any businesses similar to those of the Company for themselves or others without reporting to the board of directors or the general meeting and obtaining approval through resolutions by the general meeting;</i></p> <p>(7) <i>not to take any commission for any transaction between other parties and the Company as their own;</i></p> <p>(8) <i>not to disclose any secret of the Company;</i></p> <p>(9) <i>not to use his or her related/connected relationships to harm the interests of the Company;</i></p>

Before Amendments	After Amendments
<p>(10) not to seek for himself/herself or others the business opportunities originally belonged to the Company, not to operate for himself or others business similar to the Company's and not to compete with the Company in any way, in each case without the informed consent of the shareholders at the general meeting;</p> <p>(11) not to misappropriate company funds or deposit the properties or funds of the Company in an account under his own or other's name;</p> <p>(12) not to, in violation of the provisions of these Articles of Association, lend funds to any other person or provide security for the Company's shareholders or other person with any properties of the Company, without the consent of the general meeting or the board of directors;</p> <p>(13) not to harm the interests of the Company through the use of his connected relationship;</p> <p>(14) not to disclose confidential information relating to the Company that was acquired by him or her during his or her office without the informed consent of the shareholders at the general meeting, and not to use such information except in the interests of the Company; however, such information may be disclosed to the court or other government authorities in any of the following circumstances:</p> <ol style="list-style-type: none"> 1. mandatorily provided by law; 2. required for the public interest; or 3. required for the interest of such director, supervisor or senior officer of the Company. <p>The income acquired by the said persons in violation of this Article shall belong to the Company and any loss caused to the Company shall be borne by such persons.</p>	<p><i>(10) to fulfill other obligations of loyalty stipulated by laws, administrative regulations, departmental rules or these Articles of Association.</i></p> <p><i>Directors' and senior management members' income derived from violation of this Article shall belong to the Company; and directors shall be liable to compensate any loss incurred to the Company.</i></p> <p><i>The provisions of the item (4) of the second paragraph of this Article shall apply to the conclusion of contracts or engagement in transactions with the Company by close relatives of the directors and senior management members or enterprises directly or indirectly controlled by the directors and senior management or their close relatives, as well as persons who are otherwise connected/related to the directors and senior management.</i></p>

Before Amendments	After Amendments
<p>Article 191 In addition to the obligations imposed by laws, administrative regulations or listing rules of the stock exchange(s) on which shares of the Company are listed, the Company's directors, supervisors, and other senior management members owe the following duties to each shareholder, in the exercise of the functions and powers of the Company entrusted to them:</p> <p>(1) not to cause the Company to exceed the scope of business stipulated in its business licence;</p> <p>(2) to act honestly in the best interests of the Company;</p> <p>(3) not to expropriate in any guise the Company's property, including (without limitation) usurpation of opportunities beneficial to the Company; and</p> <p>(4) not to deprive the shareholders of their individual rights or interests, including (without limitation) rights to distribution and voting rights, save pursuant to restructuring of the Company submitted to Shareholders for approval in accordance with these Articles of Association.</p> <p>Article 192 Each of the Company's Directors, supervisors, general manager and other senior management members owes a duty, in the exercise of his powers and discharge of his duties, to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.</p>	<p><i>Article 168 Directors and senior management members shall observe laws, administrative regulations and these Articles of Association to perform their obligations of diligence to the Company. They shall fulfill their obligations with reasonable care generally due to the management in the best interests of the Company.</i></p> <p><i>Directors and senior management members fulfill the following obligations of diligence to the Company:</i></p> <p><i>(1) to prudently, conscientiously and diligently exercising the rights granted him or her by the Company, so as to ensure that the commercial acts of the Company comply with laws, administrative regulations and the requirements of the various economic policies of the state, and that its commercial activities do not exceed the scope of business specified on the business license;</i></p> <p><i>(2) to treat all shareholders impartially;</i></p> <p><i>(3) to keep informed of the operation and management conditions of the Company;</i></p> <p><i>(4) to sign the written confirmation in respect of the regular reports of the Company to assure that the information disclosed by the Company is true, accurate and complete;</i></p> <p><i>(5) to honestly provide the Audit and Risk Management Committee with relevant information and data, and not to prevent the Audit and Risk Management Committee or supervisors from performing their duties and powers;</i></p> <p><i>(6) to fulfill other obligations of diligence stipulated by laws, administrative regulations, departmental rules or these Articles of Association.</i></p>

Before Amendments	After Amendments
<p>Article 217 When the Company distributes its after-tax profits of the current year, it shall allocate 10% of the profits to the Company's statutory common reserve. The Company may stop such allocation if the accumulative balance of the common reserve is equal to or more than 50% of the Company's registered capital.</p> <p>If the accumulative balance of the Company's statutory common reserve is not enough to make up for the losses of the Company of the previous years, the current year's profits shall first be used for making up the losses before any allocation to the statutory common reserve according to the provisions of the preceding paragraph.</p> <p>After the Company makes allocation to the statutory common reserve from the after-tax profits, it may, upon a resolution made by the general meeting, make allocation to the discretionary common reserve from the after-tax profits.</p> <p>After the losses have been made up and allocation to common reserves have been made, the remaining after-tax profits shall be distributed to its shareholders in proportion to their respective shareholding, except for any out-of-proportion distribution as required under these Articles of Association.</p> <p>If the general meeting violates the provisions of the preceding paragraph by distributing profits before the losses are made up and the allocation to statutory common reserves are made, the profits so distributed must be refunded to the Company.</p> <p>No profit shall be distributed in respect of the shares of the Company which are held by the Company.</p>	<p>Article 179 When the Company distributes its after-tax profits of the current year, it shall allocate 10% of the profits to the Company's statutory common reserve. The Company may stop such allocation if the accumulative balance of the common reserve is equal to or more than 50% of the Company's registered capital.</p> <p>If the accumulative balance of the Company's statutory common reserve is not enough to make up for the losses of the Company of the previous years, the current year's profits shall first be used for making up the losses before any allocation to the statutory common reserve according to the provisions of the preceding paragraph.</p> <p>After the Company makes allocation to the statutory common reserve from the after-tax profits, it may, upon a resolution made by the general meeting, make allocation to the discretionary common reserve from the after-tax profits.</p> <p>After the losses have been made up and allocation to common reserves have been made, the remaining after-tax profits shall be distributed to its shareholders in proportion to their respective shareholding, except for any out-of-proportion distribution as required under these Articles of Association.</p> <p><i>If the general meeting, in violation of the Company Law, distributes profits to the shareholders, the profits so distributed shall be returned to the Company; in case of losses caused to the Company, shareholders and responsible directors and senior management members shall be liable for compensation.</i></p> <p>No profit shall be distributed in respect of the shares of the Company which are held by the Company.</p>

Before Amendments	After Amendments
<p>Article 218 The reserve of the Company is used to make up the Company’s losses, expand the production and operation of the Company or increase the Company’s capital. However, capital reserve shall not be used to make up the Company’s losses.</p> <p>When statutory reserve funds are capitalized, the remaining balance of that reserve fund shall not be less than 25% of the registered capital of the Company before the capitalization.</p>	<p>Article 180 The reserve of the Company is used to make up the Company’s losses, expand the production and operation of the Company or increase the Company’s registered capital.</p> <p><i>When the reserve is used to make up the Company’s losses, the discretionary reserve and statutory reserve shall be first used; if the losses can still not be covered, the capital reserve may be used according to provisions.</i></p> <p>When statutory reserve funds are capitalized to increase registered capital, the remaining balance of that reserve fund shall not be less than 25% of the registered capital of the Company before the capitalization.</p>
<p>Article 223 After the general meeting has resolved on the plan to allocate profits, the board of directors shall complete the distribution of dividends (or bonus shares) within 2 months of the general meeting.</p>	<p>Article 185 After the general meeting has resolved on the plan to allocate profits, <i>or after the board of directors of the Company has formulated specific plan based on the conditions and upper limit for the next year interim dividend approved by the annual general meeting</i>, the board of directors shall complete the distribution of dividends (or bonus shares) within 2 months of the general meeting.</p>
/	<i>“Chapter 15 Internal Audit” is added</i>

Before Amendments	After Amendments
<p>Article 232 Where the Company decides to dismiss or not to renew the appointment of an accounting firm, it shall notify the accounting firm in advance. The accounting firm is entitled to present its views to the general meeting. Where an accounting firm submits its resignation, it shall explain to the general meeting whether there are any irregularities in the Company.</p> <p>.....</p>	<p>Article 199 Where the Company decides to dismiss or not to renew the appointment of an accounting firm, it shall <i>notify the accounting firm 15 days in advance</i>. The accounting firm is entitled to present its views <i>when the general meeting of the Company conducts a vote on the dismissal of the accounting firm</i>. Where an accounting firm submits its resignation, it shall explain to the general meeting whether there are any irregularities in the Company.</p> <p>.....</p>
<p>Article 234 The merger of a company may be effected by merger by absorption or merger by the establishment of a new company.</p> <p>If the Company is subject to a merger, the parties to such merger shall conclude a merger agreement and prepare a balance sheet and an inventory of assets. The Company shall notify the creditors according to the Company Law, and shall make a public announcement on a newspaper recognized by the stock exchange of the place where the Company's shares are listed, and discharge its debts or provide corresponding guarantees as the creditors require.</p> <p>After the merger, the rights against debtors and the indebtedness of each of the parties to the merger shall be inherited by the company which survives the merger or the newly established company.</p>	<p>Article 201 The merger of a company may be effected by merger by absorption or merger by the establishment of a new company.</p> <p><i>Absorption means that a company absorbs and merges with another company and the absorbed company will be dissolved. Where two or more companies merge into a new company, the original companies will be dissolved.</i></p> <p>If the Company is subject to a merger, the parties to such merger shall conclude a merger agreement and prepare a balance sheet and an inventory of assets. The Company shall notify the creditors according to the Company Law, and shall make a public announcement on a newspaper recognized by the stock exchange of the place where the Company's shares are listed <i>or the National Enterprise Credit Information Publicity System. A creditor may request the Company to settle any outstanding debts or provide guarantees accordingly within 30 days upon receipt of the notice, or within 45 days of the date of the announcement if he/she/it has not received any notice.</i></p> <p>After the merger, the rights against debtors and the indebtedness of each of the parties to the merger shall be inherited by the company which survives the merger or the newly established company.</p>

Before Amendments	After Amendments
<p>Article 237 The Company shall be dissolved under any of the following circumstances:</p> <ol style="list-style-type: none"> (1) any of the matters for dissolution as stipulated in these Articles of Association appears; (2) a resolution regarding the dissolution is passed by shareholders at a general meeting; (3) it is necessary to be dissolved due to merger or division of the Company; (4) the Company is declared insolvent according to the law for being unable to pay its due debts; (5) its business license is canceled or it is ordered to close down or to be dissolved according to the law; (6) the Company is dissolved by the competent people's court in accordance with law, if the Company has great difficulties in operation or management, which would cause substantial loss to the interests of the shareholders if the Company continues to exist, and there is no other solution to remove such difficulties, and the shareholders who hold 10% or more of the voting rights of all the shareholders of the Company plead the people's court to dissolve the Company. 	<p>Article 204 The Company shall be dissolved under any of the following circumstances:</p> <ol style="list-style-type: none"> (1) any of the matters for dissolution as stipulated in these Articles of Association appears; (2) a resolution regarding the dissolution is passed by shareholders at a general meeting; (3) it is necessary to be dissolved due to merger or division of the Company; (4) its business license is canceled or it is ordered to close down or to be dissolved according to the law; (5) the Company is dissolved by the competent people's court in accordance with law, if the Company has great difficulties in operation or management, which would cause substantial loss to the interests of the shareholders if the Company continues to exist, and there is no other solution to remove such difficulties, and the shareholders who hold 10% or more of the voting rights of all the shareholders of the Company plead the People's Court to dissolve the Company. <p><i>Upon the occurrence of events of dissolution specified in the preceding paragraph, the Company shall publicize the events of dissolution through the National Enterprise Credit Information Publicity System within 10 days.</i></p>

Before Amendments	After Amendments
<p>Article 238 Where the Company is dissolved according to the provisions of Article 237 (1), (2), (5) or (6) of these Articles of Association, a liquidation committee shall be formed within 15 days as of the occurrence of the causes of dissolution, to carry out a liquidation. The liquidation committee shall comprise the directors or any other people as determined by the general meeting. Where no liquidation committee is formed within the time limit, the creditors may plead the people's court to designate relevant persons to form a liquidation committee.</p> <p>Where the Company is dissolved according to the provisions of Article 237 (4) of these Articles of Association, the people's court shall, in accordance with relevant laws, arrange for the shareholders, relevant authorities and relevant professionals to establish a liquidation committee to carry out liquidation.</p>	<p>Article 205 Where the Company is to be dissolved according to the provisions of Article 202 (1), (2), (4) or (5) of these Articles of Association, <i>it shall be liquidated. The directors are the obligor of liquidation of the Company, and shall establish a liquidation committee to carry out liquidation within 15 days from the date when the event of dissolution occurs. The members of the liquidation committee shall be composed of directors, unless it is otherwise provided in these Articles of Association or otherwise elected by the general meeting. If the liquidation obligor fails to perform its liquidation obligations in a timely manner and causes losses to the Company or its creditors, it shall be liable for compensation.</i> Where no liquidation committee is formed within the time limit, the creditors may plead the people's court to designate relevant persons to form a liquidation committee.</p> <p><i>If the Company is declared bankrupt in accordance with law, bankruptcy liquidation shall be carried out in accordance with the laws on enterprise bankruptcy.</i></p>
<p>Article 245 The members of the liquidation team shall be faithful to their duty and fulfill the liquidation obligation in accordance with the law.</p> <p>None of the members of the liquidation committee may take any bribe or any other illegal proceeds by taking advantage of his position, nor may he misappropriate any of the properties of the Company.</p> <p>Where any of the members of the liquidation committee causes any loss to the Company or any creditor by intention or due to gross negligence, he shall make corresponding compensations.</p>	<p><i>Article 212 The members of the liquidation committee shall fulfill the liquidation duties and have obligations of loyalty and diligence.</i></p> <p><i>Where the member of the liquidation committee neglect to perform the liquidation duties and causes any loss to the Company, he/she shall be liable to make compensation; where any of the members of the liquidation committee causes any loss to the Company or any creditor by intention or due to gross negligence, he/she shall make corresponding compensations.</i></p>

Before Amendments	After Amendments
<p>Article 256 Definition</p> <p>(1) In these Articles of Association, “acting in concert” means two or more persons agree, whether in oral or written form, that one of such persons acquires and holds voting rights in a company for and on behalf of all such persons, so as to achieve or reinforce their control over such company.</p> <p>(2) The “actual controller” means a person who, though not a shareholder of a company, has actual power to direct the acts of such company by investment, contract or other arrangements.</p> <p>(3) “Connected relationship” is the relationship between the controlling shareholder, the actual controller, directors, supervisors or senior management members of a company and enterprises directly or indirectly controlled by them, as well as other relationships which may cause the transfer of the Company’s interests. However, enterprises owned by the State will not be regarded as having connected relationship only because they are owned by the State.</p>	<p>Article 223 Definition</p> <p>(1) In these Articles of Association, “acting in concert” means two or more persons agree, whether in oral or written form, that one of such persons acquires and holds voting rights in a company for and on behalf of all such persons, so as to achieve or reinforce their control over such company.</p> <p>(2) <i>The “controlling shareholder” means a shareholder who holds more than 50% of the share capital of the Company, or (even if such shareholder holds less than 50% of the share capital) based on the shareholdings of the shareholder, such shareholder has substantial influence on the resolutions to be passed at the general meetings of shareholders.</i></p> <p>(3) The “actual controller” means a <i>natural person, legal person or other organizational entity</i> that has actual power to direct the acts of such company by investment, contract or other arrangements.</p>

Before Amendments	After Amendments
	<p>(4) The “related relationship” means the relationship between the controlling shareholder, the actual controller, directors or senior management members of a company and enterprises directly or indirectly controlled by them, as well as other relationships which may cause the transfer of the Company’s interests. However, enterprises owned by the State will not be regarded as having related relationship only because they are owned by the State.</p> <p>(5) <i>The “connected relationship,” “connected party” and “connected transaction” shall have the meanings ascribed to them under the Hong Kong Stock Exchange Listing Rules.</i></p> <p>(6) <i>The “treasury shares” means shares repurchased and held by the Company in treasury, as authorised by the laws of its place of incorporation and these Articles of Association. For the purpose of the Hong Kong Listing Rules, treasury shares include shares repurchased by the Company and held or deposited in CCASS for sale on the Hong Kong Stock Exchange.</i></p>

Except for the amendments to the above articles and the automatic re-numbering of the numbers of the relevant articles, the other articles in the Articles of Association remain unchanged.

The Articles of Association are written in Chinese and there is no official English translation, therefore any English translation is for reference only. In case of discrepancies between the two texts, the Chinese text shall prevail.

The Proposed Amendments are subject to the approval by the shareholders of the Company (the “**Shareholders**”) by way of a special resolution at the general meeting. The Board further resolved to request the Shareholders to authorize the management to handle the registration of changes and other matters involved in the amendments to the Articles of Association with relevant authorities.

The amended Articles of Association shall come into effect from the date of consideration and approval at the general meeting. A circular containing, among other things, details of the Proposed Amendments and the notice of general meeting will be published on the websites of The Stock Exchange of Hong Kong Limited and the Company in due course.

By Order of the Board
Dynagreen Environmental Protection Group Co., Ltd.*
Cheng Suning
Acting Chairman

Shenzhen, the PRC
12 August 2025

As of the date of this announcement, the executive directors are Mr. Cheng Suning and Mr. Hu Shengyong; the non-executive directors are Mr. Zhao Zhixiong, Mr. Hu Tianhe, Mr. Yan Chunxu and Mr. Hu Yong; and the independent non-executive directors are Ms. Ouyang Jiejiao, Mr. Zheng Zhiming and Mr. Zhou Beihai.

** For identification purposes only*