

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

If you have sold or transferred all of your shares in Huzhou Gas Co., Ltd.* (湖州燃气股份有限公司), you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Huzhou Gas Co., Ltd.*
湖州燃气股份有限公司

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

(Stock Code: 06661)

**I. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND PROPOSED ABOLISHMENT OF THE ESTABLISHMENT OF
THE SUPERVISORY COMMITTEE;
II. PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTOR;
AND
III. NOTICE OF EGM**

A notice convening the EGM to be held at the meeting room of the Company, 227 Sizhong Road, Huzhou, Zhejiang Province, the PRC at 10:00 a.m. on Friday, 14 November 2025 is set out on pages EGM-1 to EGM-3 of this circular.

A form of proxy for use at the EGM is published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.hzrqgf.com>). If you intend to appoint a proxy to attend the EGM, you must, in accordance with the instructions printed on the form of proxy, return and deliver it to the Company's registered office in the PRC (for Shareholders of Domestic Shares) or to the address of the Company's H Share registrar, Tricor Investor Services Limited, located at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for H Shareholders) no later than 24 hours prior to the designated time of the EGM (or any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or at any adjourned meeting thereof should you so wish.

References to time and dates in this circular are to Hong Kong time and dates.

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DEFINITIONS

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

“Articles of Association”	the articles of association of the Company as amended, supplemented or otherwise modified from time to time
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors of the Company
“CSRC”	China Securities Regulatory Commission
“City Group”	Huzhou City Investment and Development Group Co., Ltd.* (湖州市城市投資發展集團有限公司), a state-owned enterprise established under the laws of the PRC, as at the Latest Practicable Date, it is a Controlling Shareholder of the company
“Company”	Huzhou Gas Co., Ltd.* (湖州燃氣股份有限公司), a joint stock company established in the PRC with limited liability, the issued H Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 06661)
“Company Law”	the Company Law of the People’s Republic of China
“Director(s)”	the director(s) of the Company
“Domestic Share(s)”	domestic invested ordinary share(s) in the capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and paid up in RMB and currently not listed or traded on any stock exchange
“EGM”	the extraordinary general meeting of the Company to be convened and held at the meeting room of the Company, 227 Sizhong Road, Huzhou, Zhejiang Province, the PRC at 10:00 a.m. on Friday, 25 April 2025
“Group”	the Company and its subsidiaries
“H Share(s)”	overseas listed foreign invested ordinary share(s) in the capital of the Company with a nominal value of RMB1.00 each, which are listed on the Stock Exchange and traded in Hong Kong dollars

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong dollars”	Hong Kong dollars, the lawful currency of Hong Kong
“Latest Practicable Date”	24 October 2025, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining the information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee under the Board
“PRC”	the People’s Republic of China, which, for the purpose of this circular, shall exclude Hong Kong, the Macao Special Administrative Region of the People’s Republic of China and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Rules of Procedures for Shareholders’ Meetings”	the Rules of Procedures for Shareholders’ Meetings of the Company
“Rules of Procedures for the Board of Directors”	the Rules of Procedures for the Board of Directors of the Company
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary shares of RMB1.00 each in the capital of the Company, comprising Domestic Shares and H Shares
“Shareholder(s)”	the holder(s) of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisor(s)”	the supervisor(s) of the Company

LETTER FROM THE BOARD



Huzhou Gas Co., Ltd.*
湖州燃气股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 06661)

Executive Directors:

Mr. Wang Hua (*Chairman*)
Mr. Wang Tao
Ms. Sun Xiaohui

Non-executive Directors:

Mr. Gong Luojian
Mr. Wang Peng

Independent non-executive Directors:

Mr. Chang Li Hsien Leslie
Dr. Lau Suet Chiu Frederic
Mr. Zhou Xinfu

*Registered office and
headquarter in the PRC:*

227 Sizhong Road
Huzhou
Zhejiang Province
PRC

*Principal place of
business in Hong Kong:*

Room 1917, 19/F, Lee Garden One
33 Hysan Avenue
Causeway Bay, Hong Kong

24 October 2025

To the Shareholders

Dear Sir or Madam

**I. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND PROPOSED ABOLISHMENT OF THE ESTABLISHMENT OF
THE SUPERVISORY COMMITTEE;
II. PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTOR;
AND
III. NOTICE OF EGM**

I. INTRODUCTION

Reference is made to the announcements of the Company dated 24 October 2025 and 22 August 2025 in relation to, amongst others, (1) proposed amendments to the Articles of Association and proposed abolishment of the establishment of the Supervisory Committee; and (2) the proposed appointment of Mr. Sun Xiaowei as a non-executive Director of the Company. The purpose of this circular is to provide you with further details of the foregoing matters and a notice convening the EGM.

* For identification purpose only

LETTER FROM THE BOARD

II. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND PROPOSED ABOLISHMENT OF THE ESTABLISHMENT OF THE SUPERVISORY COMMITTEE

Pursuant to the Company Law, which took effect from 1 July 2024 and the Transitional Arrangements for the Implementation of Supporting Rules under the New Company Law (《關於新公司法配套制度規則實施相關過渡期安排》) promulgated by the CSRC on 27 December 2024, listed companies are required to include provisions in their articles of association for establishing an audit committee under the board to perform the original duties of the supervisory committee and to abolish the supervisory committee or supervisors, in accordance with the Company Law, the Provisions of the State Council on the Implementation of the Registration Management System for Registered Capital under the Company Law (《國務院關於實施〈公司法〉註冊資本登記管理制度的規定》), and the supporting rules of the CSRC by 1 January 2026. On 28 March 2025, the CSRC promulgated the revised Guidelines for the Articles of Association of Listed Companies (《上市公司章程指引》) and the Rules for Shareholders' Meetings of Listed Companies (《上市公司股東會規則》), which came into effect from the date of promulgation.

In order to implement the above mentioned regulations of the CSRC, the Company proposes to abolish its Supervisory Committee. The Audit Committee will exercise the powers of the Supervisory Committee as stipulated by the Company Law, and relevant proposed revisions will be made.

To comply with the relevant requirements of the above mentioned laws and regulations, the Company intends to revise its Articles of Association. The main proposed revisions include:

- (1) Abolishing the Supervisory Committee and clarification of the functional positioning of the Audit Committee; and
- (2) Other corresponding and miscellaneous amendments.

The Board also announces its proposal to make certain amendments to the Rules of Procedures for Shareholders' Meetings and the Rules of Procedures for the Board of Directors, and to abolish the Rules of Procedures for the Supervisory Committee to, among other matters, align with the proposed amendments to the Articles of Association.

Shareholders' approval is required for the proposed amendments to the Articles of Association, the Rules of Procedure for Shareholders' Meetings and the Rules of Procedure for the Board Meetings. Among others, (1) In relation to the proposed amendments to the Articles of Association are subject to the consideration and approval by the Shareholders at the EGM by way of special resolution, for details of the proposed amendments, please refer to Appendix I of this circular; (2) In relation to the proposed amendments to the Rules of Procedure for Shareholders' Meetings and the Rules of Procedure for the Board Meetings are subject to the consideration and approval by the Shareholders at the EGM by way of ordinary resolution, for details of the proposed

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amendments to the Rules of Procedure for Shareholders' Meetings and the Rules of Procedure for the Board Meetings, please refer to Appendix II and Appendix III of this circular.

III. PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTOR

On 22 August 2025, by resolution of the Board, Mr. Sun Xiaowei ("**Mr. Sun**") has been nominated as a candidate for the non-executive Director of the Company.

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

Mr. Sun Xiaowei, aged 38, has extensive experience in engineering management and project investment. From July 2009 to June 2016, Mr. Sun served as an engineering project manager in Huzhou City Construction Development Corporation* (湖州市城市建設發展總公司) (previously known as Huzhou City Zhongxing Construction Development, Co., Ltd.* (湖州市中興建設開發公司)). From June 2016 to January 2019, he successively served as the deputy manager of the first housing construction engineering department, the deputy director of the chief engineer office and the manager of the first housing construction department of Huzhou Urban Construction Investment Co., Ltd.* (湖州市城建投資有限公司). From January 2019 to March 2021, Mr. Sun served as the deputy general manager of the project inspection department (safety office) of City Group. From March 2021 to March 2025, he successively served as a member of the Party Committee, the deputy general manager, the deputy secretary of the Party Committee, the vice chairman and the general manager of Huzhou City Water Group Co., Ltd.* (湖州市水務集團有限公司). Since March 2025, Mr. Sun has served as the general manager of the strategic investment department of City Group. Mr. Sun obtained a diploma in civil engineering from Shaoxing University Yuanpei College (紹興文理學院元培學院) in June 2009. He has been serving as an engineer since October 2014.

In accordance with the diversity policy and the nomination policy of the Company and based on the recommendation of the Nomination Committee, the Board recommended the appointment of Mr. Sun as a non-executive Director of the Company after comprehensively considering the educational background, knowledge, skills and experience of Mr. Sun and his contributions to the Board.

If Mr. Sun is elected at the EGM, his term of office shall commence from the date of consideration and approval at the EGM and continue until the expiration of the term of the second session of the Board of the Company. The Company will enter into service contracts for Director (which are neither due to expire within one year nor can be terminated by the Company within one year without compensation (other than statutory compensation)) with Mr. Sun, subject to approval by the Shareholders at the EGM.

According to the service contracts for Director to be entered into between the Company and Mr. Sun:

1. Mr. Sun is not entitled to any Director's fee for serving as a non-executive Director, but shall be entitled to be reimbursed for all reasonably incurred expenses incurred in the performance of his duties.

LETTER FROM THE BOARD

Save as disclosed above, Mr. Sun has confirmed that he: (i) does not hold any interests in any shares, underlying shares, or debentures of the Company within the meaning of Part XV of the SFO; (ii) does not hold any other positions in the Company or any of its subsidiaries; (iii) has no relationships with any Directors, supervisors, senior management, substantial Shareholders, or controlling Shareholders of the Company, or any of their respective associates; and (iv) did not held any positions in other public companies listed on Stock Exchange or any other securities markets during the past three years.

Save as disclosed above, there is no other information in relation to Mr. Sun required to be disclosed pursuant to any requirements under Rule 13.51(2) of the Listing Rules, and there are no other matters that need to be brought to the attention of the Shareholders.

IV. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at the EGM will be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules after the conclusion of the EGM.

To the best of the knowledge, information and belief of the Directors, none of the Shareholders is required to abstain from voting on the resolution to be proposed at the EGM.

V. CUMULATIVE VOTING SYSTEM

Pursuant to the Articles of Association, the Directors of the Company are elected by means of cumulative voting system. Under such a system, every Shareholder shall, for every Share held by him/it, have such number of votes as is equal to the number of Directors proposed to be appointed, and the Shareholders can concentrate their votes on particular resolution(s).

For example, if a Shareholder holds 100 Shares, given that there are two Directors proposed to be elected or re-elected under such resolutions, the aggregate number of votes the Shareholder can cast on resolutions is 200 (i.e. 100 Shares x 2 Directors = 200 votes). The Shareholder may cast his/its 200 votes in accordance with the following rules:

1. the Shareholder may cast all his/its votes to one candidate for Directors, or allocate his/its votes to all candidates thereof he/it is entitled to elect at his/its discretion;
2. the total number of votes the Shareholder casts on resolutions shall not exceed the aggregate number of votes to which he/it is entitled. If the total number of votes cast on one or more resolution(s) exceeds the total number of votes to which the Shareholder is entitled, all the votes cast by the Shareholder shall be deemed invalid. If the aggregate number of votes cast on the resolutions is less than the total number of votes to which the Shareholder is entitled, such voting shall be valid and the uncast votes shall be regarded as abstained votes; and

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3. all forms of proxy and ballot papers that are not completed in full compliance with the provisions set forth therein or herein shall be deemed invalid and the Shareholder(s) concerned shall be deemed to have abstained from voting.

VI. EGM

The EGM is to be held at the meeting room of the Company, 227 Sizhong Road, Huzhou, Zhejiang Province, the PRC at 10:00 a.m. on Friday, 14 November 2025.

A notice of the EGM is set out on pages EGM-1 to EGM-3 of this circular.

A form of proxy for use at the EGM is published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.hzrqgf.com>).

If you intend to appoint a proxy to attend the EGM, you are requested to deposit the form of proxy in accordance with the instructions printed thereon at the Company's registered office in the PRC (for Shareholders of Domestic Shares) or at the Company's H Share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for H Shareholders), not less than 24 hours before the time fixed for holding the EGM (or any adjournment thereof).

Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment of it, if you so wish.

VII. CLOSURE OF H SHARE REGISTER OF MEMBERS

The H Share register of members of the Company will be closed from Tuesday, 11 November 2025 to Friday, 14 November 2025 (both days inclusive), during which no transfer of H Shares will be registered.

In order to be eligible to attend and vote at the EGM, H Shareholders whose transfers have not been registered shall deposit all transfer documents accompanied by the relevant share certificates at the Company's H Share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Monday, 10 November 2025 (Hong Kong time), so as to be entitled to attend and vote at the EGM.

VIII. RECOMMENDATIONS

The Board considers that (1) proposed amendments to the Articles of Association and proposed abolishment of the establishment of the Supervisory Committee; and (2) the proposed appointment of Mr. Sun Xiaowei as a non-executive Director of the Company and his remuneration arrangement are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the relevant resolutions to be proposed at the EGM.

LETTER FROM THE BOARD

IX. RESPONSIBILITY STATEMENT

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

Yours faithfully,
For and on behalf of the Board
Huzhou Gas Co., Ltd.*
Wang Hua
Chairman

* *For identification purpose only*

HUZHOU GAS CO., LTD.
Articles of Association

Original Articles		Amended Articles	Basis of amendment
Chapter 1 General Principles			
Article 1	In order to protect the legal rights and interests of the Company, its shareholders and creditors and to regulate the organization and activities of the Company, the Articles of Association are formulated in accordance with the Company Law, the Securities Law, the Administration Measures for the Overseas Listing, the Listing Rules, the Opinions, the Reply of Adjustment, the Guidelines on Articles of Association and other relevant provisions of laws, regulations and regulatory documents.	In order to protect the legal rights and interests of the Company, its shareholders, employees and creditors and to regulate the organization and activities of the Company, the Articles of Association are formulated in accordance with the Company Law of the PRC (hereinafter referred to as the “Company Law”), the Securities Law of the PRC (hereinafter referred to as the “Securities Law”), the Rules Governing the Listing of Securities on the Main Board of The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Listing Rules”), the Administration Measures for the Overseas Listing, the Listing Rules, the Opinions, the Reply of Adjustment, the Guidelines on Articles of Association and other relevant provisions of laws, regulations and regulatory documents.	Article 1 of Guidelines on Articles of Association

APPENDIX I

**DETAILS OF THE PROPOSED AMENDMENTS
TO THE ARTICLES OF ASSOCIATION**

Original Articles		Amended Articles	Basis of amendment
Article 2	Huzhou Gas Co., Ltd. (the “Company”, and together with its subsidiaries, the “Group”) is a joint-stock limited company incorporated in the People’s Republic of China (the “PRC”) in accordance with the Company Law, the Securities Law, the Administration Measures for the Overseas Listing and other relevant national laws and administrative regulations. The Company was approved by Hu Guo Zi Wei Notice [2021] No. 16 of Huzhou Municipal People’s Government State-owned Assets Supervision and Administration Commission, and was established by way of promotion and registered with the Zhejiang Provincial Administration for Market Regulation on 2 April 2021 and obtained a business licence thereon. The Unified Social Credit Identifier of the Company is: 91330500757089596A. The promoters of the Company are: Promoter No. 1: Huzhou City Investment & Development Group Co., Ltd. Promoter No. 2: Xin’ao (China) Gas Investment Company Limited	Huzhou Gas Co., Ltd. (the “Company”, and together with its subsidiaries, the “Group”) is a joint-stock limited company incorporated in the People’s Republic of China (the “PRC”) in accordance with the Company Law, the Securities Law, the Administration Measures for the Overseas Listing and other relevant national laws and administrative regulations. The Company was approved by Hu Guo Zi Wei Notice [2021] No. 16 of Huzhou Municipal People’s Government State-owned Assets Supervision and Administration Commission, and was established by way of promotion and registered with the Zhejiang Provincial Administration for Market Regulation on 2 April 2021 and obtained a business licence thereon. The Unified Social Credit Identifier of the Company is: 91330500757089596A. The promoters of the Company are: Promoter No. 1: Huzhou City Investment & Development Group Co., Ltd. Promoter No. 2: Xin’ao (China) Gas Investment Company Limited	Article 2 of Guidelines on Articles of Association Article 95 (III) and (VI) of the Company Law
Article 3	The Company issued 52,714,500 shares to foreign investors, subscribed in foreign currencies and listed overseas, which were listed on The Stock Exchange of Hong Kong Limited (the “HKEX”) on 13 July 2022.	No changes	Article 3 of Guidelines on Articles of Association

APPENDIX I**DETAILS OF THE PROPOSED AMENDMENTS
TO THE ARTICLES OF ASSOCIATION**

Original Articles		Amended Articles	Basis of amendment
Article 4	The registered name of the Company is: Huzhou Gas Co., Ltd. Full name in Chinese: 湖州燃气股份有限公司 Short form in Chinese: 湖州燃气 Full name in English: Huzhou Gas Co., Ltd. Short form in English: Huzhou Gas	No changes	Article 4 of Guidelines on Articles of Association Article 95 (I) of the Company Law
Article 5	The domicile of the Company: No. 227, Sizhong Road, Huzhou, Zhejiang Province Postal Code: 313000	No changes	Article 5 of Guidelines on Articles of Association Article 95 (I) of the Company Law
Article 6	The registered capital of the Company is RMB202,714,500.	No changes	Article 6 of Guidelines on Articles of Association Article 95 (IV) of the Company Law
Article 7	The Company is a joint stock company with limited liabilities in perpetual existence.	No changes	Article 7 of Guidelines on Articles of Association

Original Articles		Amended Articles	Basis of amendment
Article 8	The chairman of the Board of Directors of the Company shall be the legal representative of the Company.	The chairman of the Board of Directors <u>Director who acts on behalf of the Company to perform its affairs</u> shall be the legal representative of the Company. <u>Such Director shall be elected by the Board of Directors, and the chairman of the Board of Directors shall be the director who acts on behalf of the Company to perform its affairs.</u> <u>If the Director serving as the legal representative resigns, such resignation shall be deemed as a simultaneous resignation from the position of legal representative.</u> <u>If the legal representative resigns, the Company shall determine a new legal representative within thirty days from the date of resignation of the original legal representative.</u>	Article 8 of Guidelines on Articles of Association Article 95 (VIII) of the Company Law
Article 9	All of the assets of the Company are divided into shares of equal par value. The shareholders are responsible for the Company to the limit of the shares they have subscribed for. The Company is responsible for its debts to the limit of all of its assets. The nature of the Company is a joint stock company (with Hong Kong, Macau, Taiwan investment and listing).	All of the assets of the Company are divided into shares of equal par value. The shareholders are responsible for the Company to the limit of the shares they have subscribed for. The Company is responsible for its debts to the limit of all of its property assets. The nature of the Company is a joint stock company (with Hong Kong, Macau, Taiwan investment and listing).	Article 10 of Guidelines on Articles of Association Article 3 of the Company Law

Original Articles		Amended Articles	Basis of amendment
Article 10	From the date of the Articles of Association becoming effective, the Articles of Association shall constitute a legally binding document regulating the Company's organisation and activities, and the rights and obligations between the Company and its shareholders and between shareholders inter se, and is binding upon the Company, shareholders, directors, supervisors and senior management. Shareholders may sue shareholders; shareholders may sue directors, supervisors, managers and other senior management of the Company; shareholders may sue the Company; and the Company may sue shareholders, directors, supervisors, managers and other senior management in accordance with the Articles of Association.	From the date of the Articles of Association becoming effective, the Articles of Association it shall constitute a legally binding document regulating the Company's organisation and activities, and the rights and obligations between the Company and its shareholders and between shareholders inter se, and is binding upon the Company, shareholders, directors, supervisors and senior management. Shareholders may sue shareholders; shareholders may sue directors, supervisors , managers and other senior management of the Company; shareholders may sue the Company; and the Company may sue shareholders, directors, supervisors , managers and other senior management in accordance with the Articles of Association.	Article 11 of Guidelines on Articles of Association Article 5 and 190 of the Company Law
Article 11	The term "senior management" in these Articles of Association shall refer to the general manager and other senior management; and "other senior management" shall refer to the the secretary of the Board of Directors, the deputy general manager and the financial controller of the Company.	The term "senior management" in these Articles of Association shall refer to the general manager and other senior management ; and "other senior management" <u>shall refer to the the, the deputy general manager, person in charge of finance (referred to as the "financial controller" in the Company), safety director, secretary of the Board of Directors and other personnel specified in these Articles of Association, the deputy general manager and the financial controller of the Company.</u>	Article 12 of Guidelines on Articles of Association Article 265 of the Company Law

APPENDIX I**DETAILS OF THE PROPOSED AMENDMENTS
TO THE ARTICLES OF ASSOCIATION**

Original Articles		Amended Articles	Basis of amendment
Article 12	The Company shall set up its Communist Party of China (hereinafter referred to as "CPC") organization and carry out CPC activities in accordance with the requirements of the Constitution of the CPC. The Company shall provide the CPC organization with necessary conditions for its activities.	No changes	Article 13 of Guidelines on Articles of Association
Chapter 2 Objectives and Scope of Business			
Article 13	The business objectives of the Company are: with the desire to strengthen international economic cooperation and technology exchange, adopt advanced and suitable technology and scientific management methods to accelerate the development and operation of urban pipeline natural gas projects in Huzhou Municipality, and strive to improve social and economic benefits so that its shareholders can obtain satisfactory economic benefits.	No changes	Article 14 of Guidelines on Articles of Association

APPENDIX I**DETAILS OF THE PROPOSED AMENDMENTS
TO THE ARTICLES OF ASSOCIATION**

Original Articles		Amended Articles	Basis of amendment
Article 14	The business scope of the Company is subject to the items approved by the company registration authority. The Company's major scope of business shall include: Items subject to permission: operation of gas; power generation, transmission and supply; installation, repair and testing of electric power facilities; inspection and testing services; road cargo transportation (including dangerous goods); special equipment installation, transformation and repair; various types of engineering construction activities; general contracting of housing construction and municipal infrastructure projects (for the items subject to approval in accordance with the law, the approval of the relevant departments shall be obtained before business activities can be carried out, and the specific business projects shall subject to the results of approval).	No changes	Article 15 of Guidelines on Articles of Association Article 95 (II) of the Company Law

APPENDIX I**DETAILS OF THE PROPOSED AMENDMENTS
TO THE ARTICLES OF ASSOCIATION**

Original Articles		Amended Articles	Basis of amendment
	General items: technology services, technology development, technology consulting, technology exchange, technology transfer and technology promotion; sales of special equipment; sales of non-electric power household appliances; heat production and supply; information consulting services (excluding information consulting services subject to permission); big data services; wholesale of kitchenware, sanitary ware and daily miscellaneous items; sales of household appliances; household appliances installation services; repair of daily appliances; sales of devices dedicated to environmental protection; general mechanical equipment installation services; repair of special equipment; repair of general equipment; repair of electrical equipment; machinery and equipment leasing; internet of things technology services; internet of things application services (except for projects subject to approval by law, the Company may carry out business activities independently according to law using its business license).		

Original Articles		Amended Articles	Basis of amendment
Chapter 3 Party Building			
Article 15	The Company shall establish a party committee in accordance with the provisions of the Constitution of the Communist Party of China. The major work of the Company's party committee shall be navigating the direction, managing the overall situation and ensuring implementation, so as to achieve the unity of the Party's political leadership, ideological leadership and organisational leadership of the enterprise.	In accordance with the provisions of the Constitution of the Communist Party of China and the Regulations on the Work of Primary-level Organizations of State-owned Enterprises of the Communist Party of China (Trial), the Company shall integrate strengthening the Party's leadership with improving corporate governance, adhere to and implement the simultaneous planning of Party building and the reform of state-owned enterprises, the simultaneous establishment of Party organizations and working institutions, the simultaneous appointment of Party organization responsible persons and Party workers, and the simultaneous conduct of Party building work, so as to achieve the connection of systems, mechanisms, institutions and work.	

Original Articles		Amended Articles	Basis of amendment
Article 16	Always adhere to the leadership of the Party, strengthen the building of the Party, implement the requirements of strict governance of the Party in all aspects, grasp the construction of the leadership team of the enterprise and the team of Party members, cadres and talents, innovate the construction of the Party at the basic level, carry out in-depth construction of the Party's style of work and integrity governance, carry out the democratic management of the enterprise in an orderly manner, and provide strong political assurance, organisational assurance and talent support for the development of the Company.	The Party Committee of the Company shall effectively play its leading role in navigating the direction, managing the overall situation and ensuring implementation. It shall adhere to and improve the leadership system of "two-way entry and cross-appointment". Generally, the secretary of the Party Committee and the chairman of the Board of Directors shall be held by one person. The Party Committee shall generally consist of 5 to 9 members, with a maximum of no more than 11 members, including 1 secretary and 1 to 2 deputy secretaries. Meanwhile, in accordance with relevant provisions, a Discipline Inspection Commission of the Party (referred to as the Discipline Inspection Commission for short) shall be established.	

Original Articles		Amended Articles	Basis of amendment
Article 17	Adhere to and implement the synchronous planning of Party building and reform of state-owned enterprise, the synchronous setting up of party organisations and working organisations, the synchronous provision of Party organisation leaders and Party affairs staff, and the synchronous implementation of Party building works, so as to achieve institutional integration, mechanism integration, system integration and integration of work. A special Party affairs working organisation shall be established (co-located with the personnel management department), which shall be equipped with full-time party affairs staff to earnestly implement funds for party building work and party member activities, so as to construct a standardised and established party building service front. The party committee of the Company shall study party building work for not less than twice a year.	The Company shall establish a special Party affairs working organization, which may be co-located with other departments. It shall simultaneously equip Party affairs staff, arrange full-time and part-time staff to engage in discipline inspection work in accordance with relevant requirements, and legally establish mass organizations such as trade unions and the Communist Youth League to safeguard the legitimate rights and interests of employees.	

APPENDIX I**DETAILS OF THE PROPOSED AMENDMENTS
TO THE ARTICLES OF ASSOCIATION**

Original Articles		Amended Articles	Basis of amendment
Article 18	Adhere to and keep enhancing the leadership system of “Dual Entry and Cross Appointment”. The secretary of the party committee and the chairman of the Board of Directors of the Company shall generally be served by one person. Qualified members of the party committee may join the Board of Directors, board of supervisors and the team of managers through statutory procedures. The qualified Party members among the Board of Directors, board of supervisors and the team of managers may enter the leadership team of the party committee in accordance with the relevant regulations and procedures; the members of the team of managers and the members of the party committee may be moderately cross-appointed.	The establishment of Party organizations and their staffing quota shall be incorporated into the Company’s management institutions and staffing, and the funds for Party building work shall be included in the Company’s administrative expenses for appropriation.	

Original Articles		Amended Articles	Basis of amendment
Article 19	Improve and establish the mechanism for the participation of enterprise party organisation in the decision-making of major matters. Establish the rules of procedure of the enterprise party committee of, standardise the decision-making on “three important and one major” matters, major business management matters must be studied and discussed by the party committee.	In accordance with the Constitution of the Communist Party of China, the Regulations on the Work of Primary-level Organizations of State-owned Enterprises of the Communist Party of China (Trial) and other relevant provisions, the Party Committee of the Company shall perform the following duties. (I) Strengthen the political construction of the Party in the enterprise, adhere to and implement the fundamental, basic and important systems of socialism with Chinese characteristics, and educate and guide all Party members to always maintain a high degree of consistency with the Central Committee of the Communist Party of China with Comrade Xi Jinping as the core in terms of political stance, political direction, political principles and political path; (II) Earnestly study and implement Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, learn and propagate the Party’s theories, implement the Party’s lines, principles and policies, and supervise and ensure the implementation of the major decisions and arrangements of the Party Central Committee and the resolutions of higher-level Party organizations in the Company;	

Original Articles		Amended Articles	Basis of amendment
		(III) Study and deliberate on major operational and management matters of the Company, and support the (shareholders') general meeting, the Board of Directors, the board of supervisors and the team of managers in exercising their functions and powers in accordance with the law <u>the Board of Directors and the team of managers in exercising their functions and powers in accordance with the law;</u> (IV) Strengthen the leadership and control over the selection and appointment of personnel in the Company, and do a good job in the construction of the Company's leadership team, cadre team and talent team; (V) Perform the main responsibility for the construction of the Party's style of work and integrity in the Company, lead and support the internal discipline inspection organization in performing its duties of supervision, discipline enforcement and accountability, strictly enforce political discipline and political rules, and promote the comprehensive and strict governance of the Party to extend to the grassroots level;	

APPENDIX I**DETAILS OF THE PROPOSED AMENDMENTS
TO THE ARTICLES OF ASSOCIATION**

Original Articles		Amended Articles	Basis of amendment
		(VI) Strengthen the construction of primary-level Party organizations and Party member teams, unite and lead the staff and workers to actively participate in the reform and development of the Company; (VII) Lead the ideological and political work, spiritual civilization construction, and united front work of the Company, and lead the mass organizations of the Company such as trade unions, the Communist Youth League, and women's organizations. (VIII) Study other matters that shall be participated in or decided by the Party organization of the Company.	

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Original Articles		Amended Articles	Basis of amendment
Article 20	Establish and improve the system of responsibility for party building works, the secretary of the party committee of the Company shall perform the first responsibility for party building work; the secretary of disciplinary committee shall perform supervision responsibilities, strengthen supervision and discipline accountability; other members of the party committee shall perform “one post, two responsibilities”, combined with the business division of work to do well in the party building work. Strengthen the leadership of the enterprise’s party organisation in the work of the masses, play a better role of trade unions, the Communist Youth League and other group organisations, so as to do a good job in the ideological and political work of the masses of workers.	The decision-making of the Party Committee of the Company shall adhere to the principles of collective leadership, democratic centralism, individual consultation, and decision-making through meetings. Major matters shall be fully consulted, and scientific decision-making, democratic decision-making, and law-based decision-making shall be implemented.	

APPENDIX I
**DETAILS OF THE PROPOSED AMENDMENTS
TO THE ARTICLES OF ASSOCIATION**

Original Articles		Amended Articles	Basis of amendment
Chapter 4 Shares			
Section 1 Issuance of Shares			
Article 21	The shares of the Company shall take the form of stock certificates.	No changes	Article 16 of Guidelines on Articles of Association
Article 22	The Company shall issue shares in an open, equitable and fair manner, and each of the shares in the same class shall carry the same rights.	The Company shall issue shares in an open, equitable and fair manner, and each of the shares in the same class shall carry the same rights. For shares of the same class issued in the same offering, the issuance conditions and price per share shall be identical; for the shares subscribed by subscribers, the payment amount per share shall be the same.	Article 17 of Guidelines on Articles of Association
Article 23	All the shares issued by the Company shall have a nominal value of RMB1 for each share.	No changes	Article 18 of Guidelines on Articles of Association
Article 24	The shares issued and listed by the Company on the HKEX can be centrally deposited with the Computershare Hong Kong Investor Services Limited or held by shareholders in their personal names. The Company's non-overseas listed shares are centrally registered and deposited with China Securities Depository and Clearing Corporation Limited.	No changes	Article 19 of Guidelines on Articles of Association Article 1 of Notice on Adjustment of Acceptance of Registration and Depository Business for Non-overseas Listed Shares of Overseas Listed Companies
	The shares issued by the Company and listed in Hong Kong are referred to as H Shares.	No changes	Rule 19A.04 of the Listing Rules

APPENDIX I**DETAILS OF THE PROPOSED AMENDMENTS
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Original Articles		Amended Articles	Basis of amendment
Article 25	Subject to the approval of the company approval authority authorised by the State Council, 150 million ordinary shares were issued to the promoters upon the establishment of the Company, all of which were subscribed and held by the promoters, and the shareholdings of the promoters upon the establishment of the Company were as follows: Huzhou City Investment & Development Group Co., Ltd. holds 89,457,540 shares, with a shareholding of 59.6384%, while Xin'ao (China) Gas Investment Company Limited holds 60,542,460 shares, with a shareholding of 40.3616%.	Subject to the approval of the company approval authority authorised by the State Council, 150 million ordinary shares <u>with a par value of RMB1 per share</u> were issued to the promoters upon the establishment of the Company, all of which were subscribed and held by the promoters, and the shareholdings of the promoters upon the establishment of the Company were as follows: Huzhou City Investment & Development Group Co., Ltd. holds 89,457,540 shares, with a shareholding of 59.6384%, while Xin'ao (China) Gas Investment Company Limited holds 60,542,460 shares, with a shareholding of 40.3616%.	Article 20 of Guidelines on Articles of Association Article 95 (IV) and (VI) of the Company Law
Article 26	The total number of ordinary shares issued by the Company is 202,714,500 shares. Of which, domestic shareholders hold 150,000,000 shares, representing a shareholding of approximately 74%; and overseas shareholders hold 52,714,500 shares, representing a shareholding of approximately 26%.	No changes	Article 21 of Guidelines on Articles of Association

Original Articles		Amended Articles	Basis of amendment
Article 27	The Company or its subsidiaries (including associated entities of the Company) shall not, by way of a gift, advance, guarantee, compensation, loans or otherwise, provide any assistance to a person who purchases or intends to purchase its own shares.	The Company or its subsidiaries (including associated entities of the Company) shall not, by way of a gift, advance, guarantee, compensation, loans <u>loan</u> or otherwise, <u>provide financial assistance to any person for acquiring the shares of the Company or its parent company,</u> except where the Company implements an employee share ownership plan provide any assistance to a person who purchases or intends to purchase its own shares. <u>For the benefit of the Company, upon a resolution adopted by the general meeting or a resolution made by the Board of Directors in accordance with the authorization of these Articles of Association or the general meeting of shareholders, the Company may provide financial assistance to any person for acquiring the shares of the Company or its parent company; provided, however, that the aggregate total amount of such financial assistance shall not exceed 10% of the total issued share capital. The resolution made by the Board of Directors shall be adopted by more than two-thirds of all Directors.</u>	Article 22 of Guidelines on Articles of Association

Original Articles		Amended Articles	Basis of amendment
Section 2 Increase, Decrease and Buyback of Shares			
Article 28	Based on its operation and development requirements, in accordance with the laws and regulations, and subject to the resolution at the shareholder's general meeting, the Company may increase its capital in the following manners: (I) a public offering of shares; (II) a private placement of shares; (III) bonus issue to existing shareholders; (IV) converting the reserve funds into share capital; (V) other methods as approved by laws, administrative regulations and China Securities Regulatory Commission. The Company's increase of capital by issuing new shares shall, after being approved in accordance with the provisions of the Articles of Association, be conducted in accordance with the procedures stipulated in the relevant laws and administrative regulations of the PRC.	Based on its operation and development requirements, in accordance with the laws and regulations, and subject to the resolution at the shareholder's general meeting <u>general meeting</u>, the Company may increase its capital in the following manners: (I) an public offering of shares to <u>non-specific targets</u>; (II) an private placement offering of shares <u>to specific targets</u>; (III) bonus issue to existing shareholders; (IV) converting the reserve funds into share capital; (V) other methods as approved by laws, administrative regulations and China Securities Regulatory Commission. The Company's increase of capital by issuing new shares shall, after being approved in accordance with the provisions of the Articles of Association, be conducted in accordance with the procedures stipulated in the relevant laws and administrative regulations of the PRC.	Article 23 of Guidelines on Articles of Association Article 10 of the Securities Law Article 214 of the Company Law

APPENDIX I**DETAILS OF THE PROPOSED AMENDMENTS
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Original Articles		Amended Articles	Basis of amendment
Article 29	The Company may reduce its registered capital. The Company shall reduce its registered capital in accordance with the requirements of the Company Law and other related regulations and the procedures stipulated in these Articles of Association.	No changes	Article 24 of Guidelines on Articles of Association Article 224 of the Company Law
Article 30	When the Company carries out capital reduction, a balance sheet and an inventory list must be prepared. The Company shall notify the creditors within 10 days, and publish an announcement in the newspapers within 30 days, from the date of passing the resolution for reduction of registered capital by the Company. A creditor may, within 30 days after receipt of the notice or, in the case of failure to receive such notice, within 45 days from the date of announcement, require the Company to repay its debts or to provide corresponding guarantee.	When the Company carries out capital reduction, a balance sheet and an inventory list must<u>should</u> be prepared. The Company shall notify the creditors within 10 days, and publish an announcement in the newspapers <u>or on the National Enterprise Credit Information Publicity System</u> within 30 days, from the date of passing the resolution for reduction of registered capital by the Company<u>company general meeting</u>. A creditor may, within 30 days after receipt of the notice or, in the case of failure to receive such notice, within 45 days from the date of announcement, require the Company to repay its debts or to provide corresponding guarantee.	Article 224 of the Company Law

Original Articles		Amended Articles	Basis of amendment
Article 31	The Company shall not buy back its shares. The Company may, in the following circumstances and subject to approval of relevant competent national authorities, repurchase its own issued and outstanding shares according to the procedures prescribed by laws, administrative regulations, the Consolidated Main Board Listing Rules of the the HKEX (hereinafter referred to as the “Listing Rules”) and these Articles of Association: (I) cancellation of shares to reduce the registered capital of the Company; (II) merger with other companies holding shares in the Company; (III) utilising the shares for employee share ownership plan or share incentive plan; (IV) shareholders who dissent the resolution passed by the shareholders’ general meeting on the merger or division of the Company and request the Company to purchase their shares; (V) applying the shares to convert convertible corporate bonds issued by the listed company into shares; (VI) where the share repurchase is necessary to maintain the value of the Company and the interests of its shareholders; (VII) other methods as permitted by laws and administrative regulations.	The Company shall not buy back its shares. The Company may, in the following circumstances and subject to approval of relevant competent national authorities, repurchase its own issued and outstanding shares according to the procedures prescribed by laws, administrative regulations, the Consolidated Main Board Listing Rules of the the HKEX (hereinafter referred to as the “Listing Rules”) and these Articles of Association: (I) cancellation of shares to reduce <u>reducing</u> the registered capital of the Company; (II) merger with other companies holding shares in the Company; (III) utilising the shares for employee share ownership plan or share incentive plan; (IV) shareholders who dissent the resolution passed by the shareholders’ general meeting <u>general meeting</u> on the merger or division of the Company and request the Company to purchase their shares; (V) applying the shares to convert convertible corporate bonds issued by the listed <u>Company</u> into shares; (VI) where the share repurchase is necessary to maintain the value of the Company and the interests of its shareholders; (VII) other methods as permitted by laws and administrative regulations.	Article 25 of Guidelines on Articles of Association Article 162(1) of the Company Law

APPENDIX I**DETAILS OF THE PROPOSED AMENDMENTS
TO THE ARTICLES OF ASSOCIATION**

Original Articles		Amended Articles	Basis of amendment
Article 32	The Company may acquire its own shares through open centralized trading or other methods recognized by laws, regulations and the China Securities Regulatory Commission. Where the Company repurchases its own shares for the reasons set out in item (3), (5) or (6) of the first paragraph of Article 31 of these Articles of Association, the repurchase shall be made by means of a public centralised transaction.	No changes	Article 26 of Guidelines on Articles of Association Article 162(4) of the Company Law
Article 33	Where the Company repurchases its own shares for the reasons set out in item (1) or (2) of the first paragraph of Article 31 of these Articles of Association, the repurchase shall be made subject to a resolution of the shareholders' general meeting. Where the Company repurchases its shares in the circumstances set out in item (3), (5) or (6) of the first paragraph of Article 31 of these Articles of Association, it may be resolved by more than two- thirds of directors present at the board meeting in accordance with the provisions of the Articles and Association or the authorization of the shareholders' general meeting.	Where the Company repurchases its own shares for the reasons set out in item (1) or (2) of the first paragraph of Article 31 of these Articles of Association, the repurchase shall be made subject to a resolution of the shareholders' general meeting <u>general meeting</u> . Where the Company repurchases its shares in the circumstances set out in item (3), (5) or (6) of the first paragraph of Article 31 of these Articles of Association, it may be resolved by more than two- thirds of directors present at the board meeting in accordance with the provisions of the Articles and Association or the authorization of the shareholders' general meeting <u>general meeting</u> .	Article 27 of Guidelines on Articles of Association Article 162 (2), (3) of the Company Law

	Original Articles	Amended Articles	Basis of amendment
	After the Company has bought back its shares in accordance with the law, in the event of item (1) of the first paragraph of Article 31 of these Articles of Association, the repurchased shares shall be cancelled within 10 days from the date of repurchase; in the event of items (2) and (4) of the first paragraph of Article 31 of these Articles of Association, the repurchased shares shall be transferred or cancelled within 6 months; in the event of items (3), (5) and (6) of the first paragraph of Article 31 of these Articles of Association, the total number of its own shares held by the Company shall not exceed 10% of the total number of issued shares of the Company and the repurchased shares shall be transferred or cancelled within 3 years. After the Company has bought back its shares in accordance with the law, it shall apply to the original company registration authority for registration of the change of registered capital. The aggregate par value of the cancelled shares shall be written off against the registered capital of the Company.	After the Company has bought back its shares in accordance with the law, in the event of item (1) of the first paragraph of Article 31 of these Articles of Association, the repurchased shares shall be cancelled within 10 days from the date of repurchase; in the event of items (2) and (4) of the first paragraph of Article 31 of these Articles of Association, the repurchased shares shall be transferred or cancelled within 6 months; in the event of items (3), (5) and (6) of the first paragraph of Article 31 of these Articles of Association, the total number of its own shares held by the Company shall not exceed 10% of the total number of issued shares of the Company and the repurchased shares shall be transferred or cancelled within 3 years. After the Company has bought back its shares in accordance with the law, it shall apply to the original company registration authority for registration of the change of registered capital. The aggregate par value of the cancelled shares shall be written off against the registered capital of the Company.	

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Original Articles		Amended Articles	Basis of amendment
Section 3 Transfer of Shares			
Article 34	The shares of the Company shall be legally transferrable.	The shares <u>certificates</u> of the Company shall be legally transferrable.	Article 28 of Guidelines on Articles of Association Article 157 of the Company Law
Article 35	The Company shall not accept its own shares as the subject of a pledge.	The Company shall not accept its own shares as the subject of a pledge.	Article 29 of Guidelines on Articles of Association Article 162(5) of the Company Law
Article 36	The shares of the Company held by the promoters shall not be transferred within one year from the date of the incorporation of the Company. Shares already issued by the Company before the public offering shall not be transferred within one year from the date of the shares of the Company are listed on a stock exchange.	The shares of the Company held by the promoters shall not be transferred within one year from the date of the incorporation of the Company. Shares already issued by the Company before the public offering shall not be transferred within one year from the date of the shares of the Company are listed on a stock exchange.	Article 30 of Guidelines on Articles of Association Article 160 of the Company Law

Original Articles		Amended Articles	Basis of amendment
	The directors, supervisors and senior management of the Company shall report to the Company the shares (including preferred shares) of the Company that they hold and the changes in their shareholdings and shall not transfer more than 25% of their shares per annum during their terms of office; the shares they hold in the Company shall not be transferred within one year from the date that the shares of the Company are listed. The aforesaid persons shall not transfer their shares in the Company within half a year after they terminate service with the Company.	The directors,supervisors and senior management of the Company shall report to the Company the shares (including preferred shares) of the Company that they hold and the changes in their shareholdings and shall not transfer more than 25% of their shares per annum during their terms of office <u>determined at the time of assuming office</u>; the shares they hold in the Company shall not be transferred within one year from the date that the shares of the Company are listed. The aforesaid persons shall not transfer their shares in the Company within half a year after they terminate service with the Company.	
Article 37	If the Company's shareholders holding 5% or above shares, directors, supervisors, senior management sell shares or other securities with an equity nature within six months after buying the same or buy shares or securities within six months after selling the same, the earnings arising there from shall belong to the Company and the Board of Directors of the Company shall recover such earnings. However, the restriction shall not be applicable to any sale of shares by a securities company holding 5% or above shares as a result of its purchase and underwriting of the untaken shares after offering and other circumstances stipulated by the China Securities Regulatory Commission.	If the Company's shareholders holding 5% or above shares, directors, supervisors, senior management sell shares or other securities with an equity nature within six months after buying the same or buy shares or securities within six months after selling the same, the earnings arising there from shall belong to the Company and the Board of Directors of the Company shall recover such earnings. However, the restriction shall not be applicable to any sale of shares by a securities company holding 5% or above shares as a result of its purchase and underwriting of the untaken shares after offering and other circumstances stipulated by the China Securities Regulatory Commission.	Article 31 of Guidelines on Articles of Association

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Original Articles		Amended Articles	Basis of amendment
	The shares or other securities with an equity nature held by directors, supervisors, senior management and natural person shareholders referred to in the preceding paragraph include the shares or other securities with an equity nature held by their spouses, parents, children, and any of the above which is held by using others' accounts. If the Board of Directors of the Company does not comply with the provision of the first paragraph of this Article, the shareholders can request the Board of Directors to do so within 30 days. If the Board of Directors of the Company does not enforce such right within the aforesaid period, the shareholders are entitled to commence litigations in the people's court in their own names for the interests of the Company. If the Board of Directors of the Company does not enforce the provision of the first paragraph of this Article, the responsible directors shall assume joint and severally liable in accordance with the laws.	The shares or other securities with an equity nature held by directors, supervisors, senior management and natural person shareholders referred to in the preceding paragraph include the shares or other securities with an equity nature held by their spouses, parents, children, and any of the above which is held by using others' accounts. If the Board of Directors of the Company does not comply with the provision of the first paragraph of this Article, the shareholders can request the Board of Directors to do so within 30 days. If the Board of Directors of the Company does not enforce such right within the aforesaid period, the shareholders are entitled to commence litigations in the people's court in their own names for the interests of the Company. If the Board of Directors of the Company does not enforce the provision of the first paragraph of this Article, the responsible directors shall assume joint and severally liable in accordance with the laws.	

Original Articles		Amended Articles	Basis of amendment
Chapter 1 Share Certificates and Shareholders' General Meetings			
Section 1 Shareholders			
Article 38	The Company shall maintain a register of shareholders with the evidences provided by the securities registration institution, and the register of shareholders shall be sufficient evidence of the shareholders' shareholdings in the Company. A shareholder shall enjoy rights and assume obligations according to the class of shares held by him; shareholders who hold shares of the same class shall enjoy the same rights and assume the same obligations. If at any time the share capital of the Company is divided into different classes of Shares, the Company intends to vary or abrogate rights of class shareholders, it may do so only after such variation or abrogation has been approved by way of a special resolution of the separate shareholders' general meeting convened by the affected class shareholders. The procedures of the meeting of class shareholders shall follow as much as possible the procedures of a shareholders' general meeting and the provisions in these Articles of Association of Association relating to the procedures of a shareholders' general meeting shall apply to the meeting of class shareholders.	The Company shall maintain a register of shareholders with the evidences provided by the securities registration institution, and the register of shareholders shall be sufficient evidence of the shareholders' shareholdings in the Company. A shareholder shall enjoy rights and assume obligations according to the class of shares held by him; shareholders who hold shares of the same class shall enjoy the same rights and assume the same obligations. If at any time the share capital of the Company is divided into different classes of Shares, the Company intends to vary or abrogate rights of class shareholders, it may do so only after such variation or abrogation has been approved by way of a special resolution of the separate shareholders' general meeting convened by the affected class shareholders. The procedures of the meeting of class shareholders shall follow as much as possible the procedures of a shareholders' general meeting and the provisions in these Articles of Association of Association relating to the procedures of a shareholders' general meeting shall apply to the meeting of class shareholders.	Article 32 of Guidelines on Articles of Association Article 149 of the Company Law Paragraph 15, Appendix 3 of the Listing Rules

	Original Articles	Amended Articles	Basis of amendment
	The share certificate of the Company shall contain the following principal particulars: (I) name of the Company; (II) the date of incorporation of the Company; (III) the type of share certificate, the par value and the number of shares it represented; (IV) the serial number of the share certificate; (V) such other matters as may be required to be stated therein by the Company Law and the stock exchange on which the shares of the Company are listed.	The<u>When the</u> share certificate of the Company <u>are in paper form</u>, it shall contain the following principal particulars: (I) name of the Company; (II) the date of incorporation of the Company <u>or the time of issuance of share certificates</u>; (III) the type of share certificate, the par value and the number of shares it represented<u>represents</u>; <u>in the case of issuing no-par value share certificates, the number of shares represented by the share certificate</u>; (IV) the serial number of the share certificate; (IVV) such other matters as may be required to be stated therein by the Company Law and the stock exchange on which the shares of the Company are listed. <u>When share certificates are in paper form, they shall also state the serial number of the share certificate, be signed by the legal representative, and affixed with the company's seal.</u> <u>When promoters' share certificates are in paper form, they shall be marked with the words "Promoters' Share Certificates".</u>	

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Original Articles		Amended Articles	Basis of amendment
Article 39	The shares of the Company may be transferred, gifted, inherited and pledged in accordance with the relevant laws, administrative regulations and these Articles of Association. The transfer and transmission of shares shall be registered with the share registrar appointed by the Company.	No changes	
Article 40	Subject to these Articles of Association and other applicable regulations, upon the transfer of shares of the Company, the name(s) of the transferee(s) shall be entered in the register of members as the holder(s) of such shares. Subject to these Articles of Association and other applicable regulations, upon the transfer of shares of the Company, the name(s) of the transferee(s) shall be entered in the register of members as the holder(s) of such shares. All actions or transfers of the Company's shares will be registered in the register of members stored where the shares are listed, as provided under these Articles of Association. (I) All joint shareholders of any shares shall bear joint and several liabilities for all payable amounts in respect of the relevant shares;	Subject to these Articles of Association and other applicable regulations, upon the transfer of shares of the Company, the name(s) of the transferee(s) shall be entered in the register of members as the holder(s) of such shares. Subject to these Articles of Association and other applicable regulations, upon the transfer of shares of the Company, the name(s) of the transferee(s) shall be entered in the register of members as the holder(s) of such shares. All actions or transfers of the Company's shares will be registered in the register of members stored where the shares are listed, as provided under these Articles of Association: (I) All joint shareholders of any shares shall bear joint and several liabilities for all payable amounts in respect of the relevant shares;	

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Original Articles		Amended Articles	Basis of amendment
	(II) In case of death of one of the joint shareholders, only the other surviving joint shareholder(s) shall be deemed as the owner(s) of the relevant shares. However, for the purpose of revising the register of shareholders, the Board of Directors is entitled to demand the surviving shareholders to present a death certificate of the deceased as the Board of Directors thinks fit; and	(II) In case of death of one of the joint shareholders, only the other surviving joint shareholder(s) shall be deemed as the owner(s) of the relevant shares. However, for the purpose of revising the register of shareholders, the Board of Directors is entitled to demand the surviving shareholders to present a death certificate of the deceased as the Board of Directors thinks fit; and	

	Original Articles	Amended Articles	Basis of amendment
	(III) For joint shareholders of any shares, only the person whose name stands first in the register of shareholders shall be entitled to receive share certificates of the relevant shares, receive notices from the Company and attend the shareholders' general meeting of the Company or exercise his/her voting rights in respect of the relevant shares, and the service of notice to the aforesaid person shall be deemed as service of notice to all joint shareholders. Any one of the joint shareholders may sign a form of proxy and attend the shareholders' general meeting of the Company or exercise all voting rights in respect of the relevant shares, but when more than one joint shareholders attend the meeting in person or by proxies, the vote cast by the senior joint shareholder shall be accepted. For this purpose, the seniority of shareholders is determined according to the order of appearance of the names of the joint shareholders in respect of the relevant shares in the register of shareholders. If any one of the joint shareholders issues a receipt to the Company in respect of any payment of dividends, bonus or return on capital to such joint shareholders, such receipt shall be deemed as a valid receipt issued by such joint shareholders to the Company.	(III) For joint shareholders of any shares, only the person whose name stands first in the register of shareholders shall be entitled to receive share certificates of the relevant shares, receive notices from the Company and attend the shareholders' general meeting <u>general meeting</u> of the Company or exercise his/her voting rights in respect of the relevant shares, and the service of notice to the aforesaid person shall be deemed as service of notice to all joint shareholders. Any one of the joint shareholders may sign a form of proxy and attend the shareholders' general meeting <u>general meeting</u> of the Company or exercise all voting rights in respect of the relevant shares, but when more than one joint shareholders attend the meeting in person or by proxies, the vote cast by the senior joint shareholder shall be accepted. For this purpose, the seniority of shareholders is determined according to the order of appearance of the names of the joint shareholders in respect of the relevant shares in the register of shareholders. If any one of the joint shareholders issues a receipt to the Company in respect of any payment of dividends, bonus or return on capital to such joint shareholders, such receipt shall be deemed as a valid receipt issued by such joint shareholders to the Company.	

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	Original Articles	Amended Articles	Basis of amendment
Article 41	All fully paid-up shares listed in Hong Kong can be freely transferable in accordance with these Articles of Association, provided, however, unless such transfer complies with the following requirements, the Board of Directors may refuse to recognise any instrument of transfer and will not need to provide any reason therefor: (I) to pay to the Company such fee as shall for the time being be agreed by the HKEX for the registration of instruments of transfer of shares and other documents relating to or affecting the title to shares; (II) the instrument of transfer involves only the shares listed in Hong Kong; (III) the stamp duty payable for the transfer documents has been paid; (IV) the relevant share certificate, and upon the reasonable request of the Board of Directors, any evidence in relation to the right of the transferor to transfer the shares has been submitted. Transfer documents and other documents relating to or affecting the ownership of any registered H Shares shall be registered with the offshore agent appointed by the Company.	Delete	

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Original Articles	Amended Articles	Basis of amendment
All shares listed in Hong Kong of the Company shall be transferred by an instrument in writing in any usual or common form or any other form which the Board of Directors may approve (including the prescribed form or transfer form of HKEX from time to time); such instruments of transfer shall be signed by hand, or where the transferor or transferee is a recognised clearing house as defined by the laws of Hong Kong (hereinafter referred to as the “recognised clearing house”) or its proxy, the instruments of transfer may be signed by hand or in a machine-imprinted format. All instruments of transfer shall be placed at the legal address of the Company or other place that the Board may designate from time to time.		

	Original Articles	Amended Articles	Basis of amendment
Article 42	The registration of transfers may suspend and the register of shareholders (including register of holders of H shares) may close, on giving notice by advertisement in the newspapers circulating in the PRC and Hong Kong or by any electronic means in such manner in accordance with the Listing Rules, at such times and for such periods as the directors may from time to time determine and either generally or in respect of any class of shares, provided that the register shall not be closed for period(s) exceeding in the whole thirty (30) days in any year or extending by ordinary resolution for a maximum of thirty (30) days or otherwise in the manner as permitted under section 632 of the Companies Ordinance of Hong Kong. Where laws, administrative regulations, departmental rules, normative documents and requirements of relevant stock exchange or regulatory authorities where the shares of the Company are listed, stipulate on the period of closure of the register of shareholders prior to a shareholders' general meeting or the reference date set by the Company for the purpose of distribution of dividends, such provisions shall prevail. The H shares in this Articles of Association refer to overseas listed foreign invested shares with a par value of RMB1.00 per share in the Company's share capital, which are listed on the Stock Exchange and subscribed for and traded in Hong Kong dollars.		

Original Articles		Amended Articles	Basis of amendment
Article 43 Article 41	When the Company convenes a shareholders' general meeting, distributes dividends, commences liquidation and participates in other activities requiring the identification of shareholders, the Board or the convener of general meeting shall determine the Record Date. The shareholders included in the register of shareholders at the close of business on Record Date shall be the entitled shareholders. For joint shareholders, in case of death of one of the joint shareholders, only the other surviving joint shareholder(s) shall be deemed as the owner(s) of the shares. However, for the purpose of revising the register of shareholders, the Board of Directors is entitled to demand the surviving shareholders to present a death certificate of the deceased as the Board of Directors thinks fit. For joint shareholders of any shares, only the person whose name stands first in the register of shareholders shall be entitled to receive share certificates of the relevant shares, receive notices from the Company and attend the general meeting of the Company and exercise his voting rights in respect of the relevant shares, and the service of notice to the aforesaid person shall be deemed as service of notice to all joint shareholders.	When the Company convenes a shareholders' general meeting <u>general meeting</u>, distributes dividends, commences liquidation and participates in other activities requiring the identification of shareholders, the Board or the convener of general meeting shall determine the Record Date. The shareholders included in the register of shareholders at the close of business on Record Date shall be the entitled shareholders. For joint shareholders, in case of death of one of the joint shareholders, only the other surviving joint shareholder(s) shall be deemed as the owner(s) of the shares. However, for the purpose of revising the register of shareholders, the Board of Directors is entitled to demand the surviving shareholders to present a death certificate of the deceased as the Board of Directors thinks fit. For joint shareholders of any shares, only the person whose name stands first in the register of shareholders shall be entitled to receive share certificates of the relevant shares, receive notices from the Company and attend the general meeting of the Company and exercise his voting rights in respect of the relevant shares, and the service of notice to the aforesaid person shall be deemed as service of notice to all joint shareholders.	Article 33 of Guidelines on Articles of Association

Original Articles		Amended Articles	Basis of amendment
Article 44 Article 42	The shareholders of the Company shall be entitled to the following rights: (I) the right to receive dividends and benefit distributions in other forms in proportion to the number of shares held; (II) to request, convene, preside over, attend, speak and vote in person or appoint a proxy to attend, speak and vote on his behalf at general meetings in accordance with the law, except where a shareholder is required by listing rules or other applicable laws, regulations and administrative regulations to abstain from voting on any matters under consideration at the shareholders' general meetings; (III) to monitor, make suggestions or ask questions in relation to the business operation activities of the Company; (IV) to transfer, donate or pledge shares in his/her possession in accordance with the laws, administrative regulations and provisions of the Articles of Association;	The shareholders of the Company shall be entitled to the following rights: (I) the right to receive dividends and benefit distributions in other forms in proportion to the number of shares held; (II) to request to <u>hold</u>, convene, preside over, attend, speak and vote in person or appoint a proxy to attend, speak and vote on his behalf at general meetings in accordance with the law, except where a shareholder is required by listing rules or other applicable laws, regulations and administrative regulations to abstain from voting on any matters under consideration at the shareholders' general meetings <u>general meetings</u>; (III) to monitor, make suggestions or ask questions in relation to the business operation activities of the Company; (IV) to transfer, donate or pledge shares in his/her possession in accordance with the laws, administrative regulations and provisions of the Articles of Association;	Article 34 of Guidelines on Articles of Association Article 111 of the Company Law Paragraph 14(3), Appendix 3 of the Listing Rules Article 112 of the Company Law

	Original Articles	Amended Articles	Basis of amendment
	(V) to access the Articles of Association, the register of members, stubs of the Company's corporate bonds, minutes of the general meeting, resolutions of the Board of Directors, resolutions of the Board of Supervisors and financial and accounting reports; (VI) the right to, in the event of the termination or liquidation of the Company, participate in the distribution of remaining assets of the Company in accordance with the number of shares held; (VII) shareholders who dissent from the resolution passed by the shareholders' general meeting on the merger or division of the Company and request the Company to purchase their shares; (VIII) shareholders who, individually or jointly, own more than 3% of the shares of the Company are entitled to make ad hoc proposals for submission to the Board of Directors 10 days before the date of convening the shareholders' general meeting; (IX) other rights conferred by laws, administrative regulations and these Articles of Association.	(V) to access <u>and copy</u> the Articles of Association, the register of members, stubs of the Company's corporate bonds, minutes of the general meeting, resolutions of the Board of Directors, resolutions of the Board of Supervisors and financial and accounting reports. <u>Shareholders complying with the provisions may access the Company's accounting books and accounting vouchers;</u> (VI) the right to, in the event of the termination or liquidation of the Company, participate in the distribution of remaining assets of the Company in accordance with the number of shares held; (VII) shareholders who dissent from the resolution passed by the shareholders' general meeting <u>general meeting</u> on the merger or division of the Company and request the Company to purchase their shares; (VIII) shareholders who, individually or jointly, own more than <u>13</u>% of the shares of the Company are entitled to make ad hoc proposals for submission to the Board of Directors 10 days before the date of convening the shareholders' general meeting <u>general meeting</u>; (IX) other rights conferred by laws, administrative regulations and these Articles of Association.	

Original Articles		Amended Articles	Basis of amendment
Article 45 Article 43	The shareholder who asks to review the information mentioned in the proceeding Article or make a request for information, he or she shall submit to the Company written documents proving the class and number of the shares that he or she holds in the Company. The Company shall provide the information as requested by the shareholder after authenticating his or her identity.	The shareholder who asks to review <u>and copy</u> the information mentioned in the proceeding Article or make a request for information, he or she shall submit to the Company written documents proving the class and number of the shares that he or she holds in the Company. The Company shall provide the information as requested by the shareholder after authenticating his or her identity.	Article 35 of Guidelines on Articles of Association
Article 46 Article 44	If a resolution of the shareholders' general meeting or the Board of the Company violates any law or administrative regulation, the shareholder shall have the right to petition the people's court to invalidate the resolution. If the convening procedure or voting method of the shareholders' general meetings or Board meetings violates any law, administrative regulation or the Articles of Association, or the contents of a resolution breaches the Articles of Association, the shareholder shall have the right to petition the people's court to revoke such resolution within 60 days from the date on which the resolution is approved.	If a resolution of the shareholders' general meeting <u>general meeting</u> or the Board of the Company violates any law or administrative regulation, the shareholder shall have the right to petition the people's court to invalidate the resolution. If the convening procedure or voting method of the shareholders' general meetings <u>general meetings</u> or Board meetings violates any law, administrative regulation or the Articles of Association, or the contents of a resolution breaches the Articles of Association, the shareholder shall have the right to petition the people's court to revoke such resolution within 60 days from the date on which the resolution is approved, <u>except under the circumstances that the convening procedure or voting method of the general meetings or Board meetings only has minor flaws, without causing a substantive impact on the resolution.</u>	Article 36 of Guidelines on Articles of Association Articles 25 and 26 of the Company Law

Original Articles		Amended Articles	Basis of amendment
		<u>If the Board of Directors, shareholders and other relevant parties dispute the validity of a general meeting resolution, they should promptly initiate proceedings to the people's court. Before the people's court issues a judgment or ruling revoking the resolution, the relevant parties shall implement the general meeting resolution. The Company, Directors, and members of the senior management shall diligently perform their duties to ensure the normal operation of the Company.</u> <u>If the court renders a judgment or ruling on relevant matters, the Company shall fulfill its information disclosure obligations in accordance with the provisions of laws, administrative regulations, the CSRC and the stock exchange, fully explain the impact, and actively cooperate with the execution after the judgment or ruling takes effect. If correction of prior matters is involved, it will be handled promptly, and the obligations to disclose the corresponding information will be fulfilled.</u>	

Original Articles		Amended Articles	Basis of amendment
Article 47 <u>Article 45</u>	Newly added	<u>A resolution of the Company's general meeting or Board of Directors is invalid under any of the following circumstances:</u> <u>(I) The resolution was made without holding a general meeting or Board meeting;</u> <u>(II) The general meeting or Board meeting did not vote on the resolution matter;</u> <u>(III) The number of attendees or voting rights held by such attendees did not reach the number of attendees or voting rights held by such attendees as required by the Company Law or these Articles of Association;</u> <u>(IV) The number of persons or the voting rights held by them agreeing to the resolution matter did not reach the number of persons or the voting rights held by them as required by the Company Law or these Articles of Association.</u>	Article 37 of Guidelines on Articles of Association

Original Articles		Amended Articles	Basis of amendment
<u>Article 48</u> <u>Article 46</u>	Where the Company incurs losses as a result of violation by directors and members of the senior management of laws, administrative regulations or these Articles of Association in the course of performing their duties with the Company, the shareholders individually or in the aggregate holding 1% or more of the shares of the Company for more than 180 consecutive days shall be entitled to request in writing the Board of Supervisors to initiate proceedings to the people's court; where the Company incurs losses as a result of violation by the Board of Supervisors of any provisions of laws, administrative regulations or these Articles of Association in the course of performing their duties with the Company, such shareholders may make a request in writing to the Board of Directors to initiate proceedings to the people's court. In the event that the Board of Supervisors or the Board of Directors refuses to initiate proceedings after receiving the written request of shareholders stated in the foregoing paragraph, or fails to initiate such proceedings within 30 days from the date of receiving such request, or in case of emergency where failure to initiate such proceedings immediately will result in irreparable damage to the Company's interests, the shareholders described in the preceding paragraph shall have the right to for the benefit of the Company initiate proceedings to the people's court directly in their own names.	Where the Company incurs losses as a result of violation by directors and members of the senior management <u>other than members of the Audit Committee</u> of laws, administrative regulations or these Articles of Association in the course of performing their duties with the Company, the shareholders individually or in the aggregate holding 1% or more of the shares of the Company for more than 180 consecutive days shall be entitled to request in writing the <u>members of the Audit Committee</u> Board of Supervisors to initiate proceedings to the people's court; where the Company incurs losses as a result of violation by the <u>members of the Audit Committee</u> Board of Supervisors of any provisions of laws, administrative regulations or these Articles of Association in the course of performing their duties with the Company, such <u>forementioned</u> shareholders may make a request in writing to the Board of Directors to initiate proceedings to the people's court. In the event that the <u>members of the Audit Committee</u> Board of Supervisors or the Board of Directors refuses to initiate proceedings after receiving the written request of shareholders stated in the foregoing paragraph, or fails to initiate such proceedings within 30 days from the date of receiving such request, or in case of emergency where failure to initiate such proceedings immediately will result in irreparable damage to the Company's interests, the shareholders described in the preceding paragraph shall have the right to for the benefit of the Company initiate proceedings to the people's court directly in their own names.	Article 38 of Guidelines on Articles of Association Article 189 of the Company Law

	Original Articles	Amended Articles	Basis of amendment
	Where the Company incurs losses as a result of infringement upon the legitimate rights and interests of the Company by any other persons, the shareholders stated in the first paragraph of this Article may initiate proceedings to the people's court pursuant to the provisions of the first two paragraphs.	Where the Company incurs losses as a result of infringement upon the legitimate rights and interests of the Company by any other persons, the shareholders stated in the first paragraph of this Article may initiate proceedings to the people's court pursuant to the provisions of the first two paragraphs. <u>Where the Company incurs losses as a result of violation by directors, supervisors or members of the senior management of wholly-owned subsidiaries of the Company of laws, administrative regulations or these Articles of Association in the course of performing their duties, or the Company incurs losses as a result of infringement upon the legitimate rights and interests of the wholly-owned subsidiaries of the Company by any other persons, the shareholders individually or in the aggregate holding 1% or more of the shares of the Company for more than 180 consecutive days shall be entitled to request in writing the Board of Supervisors or the Board of Directors of wholly-owned subsidiaries to initiate proceedings to the people's court pursuant to the provisions of the Company Law or initiate proceedings to the people's court directly in their own names. If a wholly-owned subsidiary of the Company does not have a Board of Supervisors or supervisors but has an Audit Committee, the provisions specified in the first and second paragraphs of this Article shall apply.</u>	

APPENDIX I

**DETAILS OF THE PROPOSED AMENDMENTS
TO THE ARTICLES OF ASSOCIATION**

Original Articles		Amended Articles	Basis of amendment
Article 49 <u>Article 47</u>	Shareholders may initiate proceedings to the people's court in the event that a director or a senior management member has violated laws, administrative regulations or these Articles of Association, damaging the interests of shareholders.	No changes	Article 39 of Guidelines on Articles of Association Article 188 of the Company Law
Article 50 <u>Article 48</u>	The shareholders of the Company shall undertake the following obligations: (I) comply with laws, administrative regulations and these Articles of Association; (II) pay for the shares based on the shares subscribed and the method of subscription; (III) not to withdraw shares unless in the circumstances stipulated by laws and regulations; (IV) not to abuse the rights as a shareholder to the detriment of the Company or that of other shareholders; not to abuse the Company's legal personality and limited liability of shareholders to the detriment of the Company's creditors;	The shareholders of the Company shall undertake the following obligations: (I) comply with laws, administrative regulations and these Articles of Association; (II) pay for the shares based on the shares subscribed and the method of subscription; (III) not to withdraw <u>their share capital</u>—shares unless in the circumstances stipulated by laws and regulations; (IV) not to abuse the rights as a shareholder to the detriment of the Company or that of other shareholders; not to abuse the Company's legal personality and limited liability of shareholders to the detriment of the Company's creditors;	Articles 40 and 41 of Guidelines on Articles of Association Articles 21, 97, 98, 99 and 105 of the Company Law

Original Articles		Amended Articles	Basis of amendment
	(V) not to seek improper benefits, not to interfere with the decision-making and management rights enjoyed by the Board of Directors and senior management in accordance with these Articles of Association, and not to interfere with the operation and management of the Company directly and beyond the Board of Directors and senior management; (VI) other obligations as is stipulated by laws, administrative regulations and these Articles of Association. Where a shareholder of the Company abuses his or her rights as a shareholder and causes losses to the Company or other shareholders, such shareholder shall be liable for damages in accordance with the law. Where a shareholder of the Company abuses its corporate legal person status and limited liability of being a shareholder to evade indebtedness and causes serious harm to the interests of the creditors of the Company, such shareholder shall be subject to joint and several liabilities for the indebtedness of the Company.	(V) not to seek improper benefits, not to interfere with the decision-making and management rights enjoyed by the Board of Directors and senior management in accordance with these Articles of Association, and not to interfere with the operation and management of the Company directly and beyond the Board of Directors and senior management; (VI) other obligations as is stipulated by laws, administrative regulations and these Articles of Association. Where a shareholder of the Company abuses his or her rights as a shareholder and causes losses to the Company or other shareholders, such shareholder shall be liable for damages in accordance with the law. Where a shareholder of the Company abuses its corporate legal person status and limited liability of being a shareholder to evade indebtedness and causes serious harm to the interests of the creditors of the Company, such shareholder shall be subject to joint and several liabilities for the indebtedness of the Company.	

APPENDIX I**DETAILS OF THE PROPOSED AMENDMENTS
TO THE ARTICLES OF ASSOCIATION**

Original Articles		Amended Articles	Basis of amendment
Article 51	Where a shareholder holding more than 5% of voting shares of the Company pledges any of his or her shares, he or she shall report the same to the Company in writing on the day on which he or she pledges his or her shares.	Delete	
Article 52 Article 49	The controlling shareholder(s) and de facto controller(s) of the Company shall not use the connected relations to the detriment of the interests of the Company; otherwise, they shall be liable for compensation for any loss incurred to the Company. The controlling shareholder(s) and de facto controller(s) of the Company shall perform fiduciary duty to the Company and general public shareholders thereof. The controlling shareholder(s) shall exercise capital contributors' rights in strict accordance with laws, shall not damage the legitimate rights and interests of the Company and general public shareholders by such means as profit distribution, asset reorganization, external investment, fund appropriation, loan and guarantee and shall not abuse their controlling status to damage the interests of the Company and general public shareholders.	No changes	Articles 42, 43 and 45 of Guidelines on Articles of Association Article 22 of the Company Law

Original Articles		Amended Articles	Basis of amendment
Section 2 General Provisions for Shareholders' General Meetings			
Article 53 <u>Article 50</u>	The shareholders' general meeting is the power of authority of the Company and shall exercise the following functions and powers in accordance with the laws: (I) to decide the Company's operational directions and investment plans; (II) to elect and replace directors who are not employee representatives and to determine matters relating to the remuneration of the directors; (III) to elect and replace supervisors who are not employee representatives and to determine matters relating to the remuneration of the supervisors; (IV) to consider and approve the reports of the Board of Directors; (V) to consider and approve the reports of the Supervisory Committee; (VI) to consider and approve the Company's annual financial budgets and final accounts;	<u>The Company's general meeting shall be composed of all shareholders. The general meeting is the power of authority of the Company and shall exercise the following functions and powers in accordance with the laws: The shareholders' general meeting is the power of authority of the Company and shall exercise the following functions and powers in accordance with the laws:</u> (I) to decide the Company's operational directions and investment plans; (II) to elect and replace directors who are not employee representatives and to determine matters relating to the remuneration of the directors; (III) to elect and replace supervisors who are not employee representatives and to determine matters relating to the remuneration of the supervisors; (IIIIV) to consider and approve the reports of the Board of Directors; (V) to consider and approve the reports of the Supervisory Committee; (IVVI) to consider and approve the Company's annual financial budgets and final accounts;	Article 46 of Guidelines on Articles of Association Articles 59 and 111 of the Company Law Articles 112, 115, 135 and 162(2) of the Company Law

	Original Articles	Amended Articles	Basis of amendment
	(VII) to consider and approve the Company's profit distribution plan and plan for recovery of losses; (VIII) to make resolutions on increase or reduction of the Company's registered capital; (IX) to make resolutions on the merger, demerger, dissolution, liquidation and change of the form of the Company; (X) to make resolutions on the issue of debentures by the Company; (XI) to resolve on the engagement or dismissal of accounting firms by the Company; (XII) to amend these Articles of Association; (XIII) to review the proposals raised by the Shareholders representing over 3% of the Company's shares with voting rights; (XIV) to consider and approve guarantee matters stipulated in Article 53; (XV) to consider the matters in relation to purchase or disposal of material assets by the Company of a value exceeding 30% of the Group's latest audited total assets with in one year;	(VII) to consider and approve the Company's profit distribution plan and plan for recovery of losses; (VIII) to make resolutions on increase or reduction of the Company's registered capital; (IX) to make resolutions on the merger, demerger, dissolution, liquidation and change of the form of the Company; (X) to make resolutions on the issue of debentures by the Company; (XI) to resolve on the engagement or dismissal of <u>the Company's</u> accounting firms <u>engaged in the audit work of the Company</u> by the Company; (XII) to amend these Articles of Association; (XIII) to review the proposals raised by the Shareholders representing over <u>13</u>% of the Company's shares with voting rights; (XIV) to consider and approve guarantee matters stipulated in Article 53<u>51</u>; (XIII) to consider the matters in relation to purchase or disposal of material assets by the Company of a value exceeding 30% of the Group's latest audited total assets with in one year;	

Original Articles	Amended Articles	Basis of amendment
	(XVI) to consider and approve the transactions (including matters relating to venture capital, entrusted loans, external investments, leasing, renting, entrusted operations, agency operations or joint operations with others) that require resolutions by the shareholders' general meeting and/or independent shareholders (if applicable) as stipulated in the securities regulatory rules of the place where the shares of the Company are listed; (XVII) to consider and approve any change in the use of offer proceeds; (XVIII) to consider share incentive plan and employee share ownership plan; (XIX) other matters which are required to be determined at the shareholders' general meeting as required by laws, administrative regulations and these Articles of Association; (XX) authorise or delegate the Board of Directors to transact the matters authorised or delegated by it. The functions and powers of the shareholders' general meeting mentioned in items (I) to (XIX) above shall not be delegated through authorization to the Board or any other body or individual.	(XIVVI) to consider and approve the transactions (including matters relating to venture capital, entrusted loans, external investments, leasing, renting, entrusted operations, agency operations or joint operations with others) that require resolutions by the shareholders' general meeting <u>general meeting</u> and/or independent shareholders (if applicable) as stipulated in the securities regulatory rules of the place where the shares of the Company are listed; (XVVII) to consider and approve any change in the use of offer proceeds; (XVIVIII) to consider share incentive plan and employee share ownership plan; (XVIIIX) to consider other matters which are required to be determined at the shareholders' general meeting <u>general meeting</u> as required by laws, administrative regulations and these Articles of Association; (XXVIII) authorise or delegate the Board of Directors to transact the matters authorised or delegated by it. The functions and powers of the shareholders' general meeting <u>general meeting</u> mentioned in items (I) to (XVIIIX) above shall not be delegated through authorization to the Board or any other body or individual. <u>The general meeting may authorize the Board of Directors to resolve on the issuance of bonds of the Company.</u>

Original Articles		Amended Articles	Basis of amendment
<u>Article 54</u> <u>Article 51</u> The following external guarantees of the Company shall be considered and approved by a special resolution of the shareholders' general meeting: (I) any single guarantee amount in excess of 10% of the Group's latest audited net assets; (II) any guarantee provided after the total amount of guarantee to third parties provided by the Company and its controlled subsidiaries has exceeded 50% of the Group's latest audited net assets; (III) any guarantee provided after the total amount of guarantee to third parties provided by the Company and its controlled subsidiaries has exceeded 30% of the Group's latest audited total assets; (IV) any guarantee to be provided to a party which has an asset-liability ratio in excess of 70%; (V) any guarantee exceeding 30% of the Group's latest audited total assets in accordance with the principle of accumulative calculation of guarantee amount for 12 consecutive months;		The following external guarantees of the Company shall be considered and approved by a special resolution of the shareholders' general meeting <u>general meeting</u>: (I) any single guarantee amount in excess of 10% of the Group's latest audited net assets; (II) any guarantee provided after the total amount of guarantee to third parties provided by the Company and its controlled subsidiaries has exceeded 50% of the Group's latest audited net assets; (III) any guarantee provided after the total amount of guarantee to third parties provided by the Company and its controlled subsidiaries has exceeded 30% of the Group's latest audited total assets; (IV) any guarantee to be provided to a party which has an asset-liability ratio in excess of 70%; (V) any guarantee exceeding 30% of the Group's latest audited total assets in accordance with the principle of accumulative calculation of guarantee amount for 12 consecutive months;	Article 47 of Guidelines on Articles of Association Articles 15, 135 and 181 of the Company Law

Original Articles	Amended Articles	Basis of amendment
	(VI) exceeding 50% of the Company's latest audited net assets in accordance with the principle of accumulative calculation of guarantee amount for 12 consecutive months; (VII) any guarantee to be provided in favor of shareholders, de facto controllers and their controlled related parties or other related parties which require approval from the shareholders' general meeting in accordance with the Listing Rules. The above-mentioned external guarantee matters to be approved by the shareholders' general meeting must be considered and approved by the board of directors before they can be submitted to the shareholders' general meeting for approval. Where the shareholders' general meeting considers a proposal to provide a guarantee for shareholders, de facto controllers and their related parties, such shareholder or a shareholder at the disposal of such de facto controllers shall not participate in that vote. The external guarantee matters other than those listed in this Article shall be approved by the Board of Directors.	(VI) exceeding 50% of the Company's latest audited net assets in accordance with the principle of accumulative calculation of guarantee amount for 12 consecutive months; (VII) any guarantee to be provided in favor of shareholders, de facto controllers and their controlled related parties or other related parties which require approval from the shareholders' general meeting <u>general meeting</u> in accordance with the Listing Rules. The above-mentioned external guarantee matters to be approved by the shareholders' general meeting <u>general meeting</u> must be considered and approved by the board of directors before they can be submitted to the shareholders' general meeting <u>general meeting</u> for approval. Where the shareholders' general meeting <u>general meeting</u> considers a proposal to provide a guarantee for shareholders, de facto controllers and their related parties, such shareholder or a shareholder at the disposal of such de facto controllers shall not participate in that vote. The external guarantee matters other than those listed in this Article shall be approved by the Board of Directors.

Original Articles		Amended Articles	Basis of amendment
Article 55 <u>Article 52</u>	A general meeting shall either be an annual general meeting (an "AGM") or an extraordinary general meeting. Shareholders' general meetings shall be called by the Board of Directors. The annual general meeting of shareholders shall be held once every year within six months after the end of the previous accounting year.	A general meeting shall either be an annual general meeting (an "AGM") or an extraordinary general meeting. Shareholders' general meetings General meeting shall be called by the Board of Directors. The annual general meeting of shareholders shall be held once every year within six months after the end of the previous accounting year.	Article 48 of Guidelines on Articles of Association Paragraph 14(1), Appendix 3 of the Listing Rules
Article 56 <u>Article 53</u>	The Company shall hold an extraordinary general meeting of shareholders within two months upon the occurrence of one of the following circumstances: (I) when the number of directors is less than the number stipulated in Company Law or two-thirds of the number specified in the Articles of Association; (II) when the unrecovered losses of the Company amount to one third of the total amount of its paid-in share capital;	The Company shall hold an extraordinary general meeting of shareholders general meeting within two months upon the occurrence of one of the following circumstances: (I) when the number of directors is less than the number stipulated in Company Law or two-thirds of the number specified in the Articles of Association <u>(i.e., six directors)</u> ; (II) when the unrecovered losses of the Company amount to one third of the total amount of its paid-in share capital;	Article 49 of Guidelines on Articles of Association Article 113 of the Company Law

Original Articles	Amended Articles	Basis of amendment
	(III) when any shareholder individually or jointly holding 10% or more of the Company's outstanding voting shares requests in writing for the convening of an extraordinary general meeting; (IV) when deemed necessary by the Board of Directors or when requested by the Supervisory Committee; (V) when proposed by two or more independent non-executive directors and agreed by the Board; (VI) other circumstances stipulated in the laws, administrative regulations and these Articles of Association. The number of shares held in (III) above shall be calculated based on the date of the shareholder's written request. In any of the circumstances referred to in items (III), (IV) and (V) above, the matter for consideration proposed by the party requesting the convening of the extraordinary general meeting shall be included in the agenda of such meeting.	(III) when any shareholder individually or jointly holding 10% or more of the Company's outstanding voting shares requests in writing for the convening of an extraordinary general meeting; (IV) when deemed necessary by the Board of Directors or when requested by the Supervisory Committee; (V) when <u>proposed by the Audit Committee</u> proposed by two or more independent non-executive directors and agreed by the Board; (VI) other circumstances stipulated in the laws, administrative regulations and these Articles of Association. The number of shares held in (III) above shall be calculated based on the date of the shareholder's written request. In any of the circumstances referred to in items (III), (IV) and (V) above, the matter for consideration proposed by the party requesting the convening of the extraordinary general meeting shall be included in the agenda of such meeting.

Original Articles	Amended Articles	Basis of amendment
Article 57 The Board of Supervisors has the right to propose the Board of Directors to convene the extraordinary general meeting and such proposal shall be made by way of written request(s). The Board of Directors shall reply in writing regarding the acceptance or refusal to convene an extraordinary general meeting within ten (10) days upon receiving the proposal in accordance with the requirements of the laws, administrative regulations and these Articles of Association. If the Board of Directors agrees to convene the extraordinary general meeting, notice convening the extraordinary general meeting shall be issued within five (5) days upon receiving the Board of Directors' resolution. Should there be alterations to the original proposals in the notice, consent has to be obtained from the Board of Supervisors. If the Board of Directors does not agree to convene the extraordinary general meeting or does not reply within ten (10) days upon receiving the proposals, the Board of Directors will be considered as unable or refused to fulfill the obligation to convene general meetings and the Board of Supervisors may convene and preside over the meeting on its own. The shareholders' general meeting called by the Board of Supervisors shall be presided over by the chairman of the Board of Supervisors. Where the chairman of the Board of Supervisors is unable to perform his duties or fails to perform his duties, a supervisor jointly elected by more than half of the supervisors shall preside over the meeting.	Delete	

Original Articles		Amended Articles	Basis of amendment
Article 58 Article 54	The venue of the shareholders' general meeting of the Company shall be either the domicile of the Company or such other specific venue notified by the convener of such general meeting. Meeting venue shall be set for the shareholders' general meetings and convened by way of on-site meetings. The Company will also provide online voting for its shareholders to conveniently participate in shareholders' general meetings. Shareholders who attend the shareholders' general meeting by the said means are deemed to be present at such meeting.	The venue of the shareholders' general meeting <u>general meeting</u> of the Company shall be either the domicile of the Company or such other specific venue notified by the convener of such general meeting. Meeting venue shall be set for the shareholders' general meetings <u>general meetings</u> and convened by way of on-site meetings. The Company will also provide online voting for its shareholders to conveniently participate in shareholders' general meetings <u>general meeting</u> . Shareholders who attend the shareholders' general meeting <u>general meeting</u> by the said means are deemed to be present at such meeting.	Article 50 of Guidelines on Articles of Association
Article 59 Article 55	In convening a shareholders' general meeting, the Company may engage a lawyer to provide legal opinions in accordance with the requirements of the regulatory rules of the place where the shares of the Company are listed.	In convening a shareholders' general meeting <u>general meeting</u> , the Company may engage a lawyer to provide legal opinions in accordance with the requirements of the regulatory rules of the place where the shares of the Company are listed.	Article 51 of Guidelines on Articles of Association

Original Articles		Amended Articles	Basis of amendment
Section 3 Assembling of Shareholders' General Meetings			
Article 60 Article 56	The independent non-executive directors have the right to propose the Board of Directors to convene extraordinary general meetings. For such proposals, the Board of Directors shall reply in writing regarding the acceptance or refusal to convene an extraordinary general meeting within ten (10) days upon receiving the proposal in accordance with the requirements of the laws, administrative regulations and these Articles of Association. If the Board of Directors agrees to convene the extraordinary general meeting, notice convening the general meeting shall be issued within five (5) days upon receiving the Board of Directors' resolution. If the Board of Directors does not agree to convene the extraordinary general meeting, it shall give the reasons and publish an announcement.	<u>The Board of Directors shall convene the general meeting on time within the stipulated period.</u> <u>With the consent of more than half of all independent non-executive directors, the</u> The independent non-executive directors have the right to propose the Board of Directors to convene extraordinary general meetings. For such proposals, the Board of Directors shall reply in writing regarding the acceptance or refusal to convene an extraordinary general meeting within ten (10) days upon receiving the proposal in accordance with the requirements of the laws, administrative regulations and these Articles of Association. If the Board of Directors agrees to convene the extraordinary general meeting, notice convening the general meeting shall be issued within five (5) days upon receiving the Board of Directors' resolution. If the Board of Directors does not agree to convene the extraordinary general meeting, it shall give the reasons and publish an announcement.	Article 52 of Guidelines on Articles of Association

Original Articles		Amended Articles	Basis of amendment
Article 61 Article 57	The Board of Supervisors has the right to propose the Board of Directors to convene the extraordinary general meeting and such proposal shall be made by way of written request(s). The Board of Directors shall reply in writing regarding the acceptance or refusal to convene an extraordinary general meeting within ten (10) days upon receiving the proposal in accordance with the requirements of the laws, administrative regulations and these Articles of Association. If the Board of Directors agrees to convene the extraordinary general meeting, notice convening the extraordinary general meeting shall be issued within five (5) days upon receiving the Board of Directors' resolution. Should there be alterations to the original proposals in the notice, consent has to be obtained from the Board of Supervisors. If the Board of Directors does not agree to convene the extraordinary general meeting or does not reply within ten (10) days upon receiving the proposals, the Board of Directors will be considered as unable or refused to fulfill the obligation to convene general meetings and the Board of Supervisors may convene and preside over the meeting on its own.	The Board of Supervisors <u>Audit Committee</u> has the right to propose <u>proposes</u> the Board of Directors to convene the extraordinary general meeting and such proposal shall be made by way of written request(s). The Board of Directors shall reply in writing regarding the acceptance or refusal to convene an extraordinary general meeting within ten (10) days upon receiving the proposal in accordance with the requirements of the laws, administrative regulations and these Articles of Association. If the Board of Directors agrees to convene the extraordinary general meeting, notice convening the extraordinary general meeting shall be issued within five (5) days upon receiving the Board of Directors' resolution. Should there be alterations to the original proposals in the notice, consent has to be obtained from the <u>Audit Committee</u> Board of Supervisors. If the Board of Directors does not agree to convene the extraordinary general meeting or does not reply within ten (10) days upon receiving the proposals, the Board of Directors will be considered as unable or refused to fulfill the obligation to convene general meetings and the <u>Audit Committee</u> Board of Supervisors may convene and preside over the meeting on its own.	Article 53 of Guidelines on Articles of Association

Original Articles		Amended Articles	Basis of amendment
Article 62 <u>Article 58</u>	Shareholders individually or jointly holding 10% or more of the shares carrying voting rights at the meeting sought to be held may sign one or more written requests of identical form of content requesting the Board of Directors to convene an extraordinary general meeting and stating the subject of the meeting. The Board of Directors shall reply in writing regarding the acceptance or refusal to convene an extraordinary general meeting within ten days upon receiving the aforesaid written request in accordance with the requirements of the laws, regulations and these Articles of Association. The aforementioned number of shares held shall be based on the number of shares held at the close of business on the date of the shareholder's written request (or, if the date of the written request is a non-trading day, the trading day preceding the date of the written request). If the Board of Directors agrees to convene the extraordinary general meeting, notice convening the general meeting shall be issued within 5 days upon receiving the Board of Directors' resolution. Should there be alterations to the original requests in the notice, consent has to be obtained from the relevant shareholders.	Shareholders individually or jointly holding 10% or more of the shares carrying voting rights at the meeting sought to be held may sign one or more written requests of identical form of content requesting the Board of Directors to convene an extraordinary general meeting and stating the subject of the meeting. The Board of Directors shall reply in writing regarding the acceptance or refusal to convene an extraordinary general meeting within ten days upon receiving the aforesaid written request in accordance with the requirements of the laws, regulations and these Articles of Association. The aforementioned number of shares held shall be based on the number of shares held at the close of business on the date of the shareholder's written request (or, if the date of the written request is a non-trading day, the trading day preceding the date of the written request). If the Board of Directors agrees to convene the extraordinary general meeting, notice convening the general meeting shall be issued within 5 days upon receiving the Board of Directors' resolution. Should there be alterations to the original requests in the notice, consent has to be obtained from the relevant shareholders.	Article 54 of Guidelines on Articles of Association Article 114 of the Company Law Paragraph 14(5), Appendix 3 of the Listing Rules

	Original Articles	Amended Articles	Basis of amendment
	If the Board of Directors does not agree to convene the extraordinary general meeting or does not reply within 10 days upon receiving the request, shareholders individually or jointly holding not less than 10% of the Company's shares have to right to propose the Board of Supervisors to convene an extraordinary general meeting by way of written request(s). If the Board of Supervisors agrees to convene the extraordinary general meeting, notice convening the general meeting shall be issued within 5 days upon receiving the request. Should there be alterations to the original requests in the notice, consent has to be obtained from the related shareholders. If the Board of Supervisors does not issue notice of the general meeting within the required period, it will be considered as not going to convene and preside over the shareholders' general meeting, and shareholders individually or jointly holding over 10% of the shares of the Company having voting rights at the meeting for 90 consecutive days have the right to convene and preside over the meeting on their own.	If the Board of Directors does not agree to convene the extraordinary general meeting or does not reply within 10 days upon receiving the request, shareholders individually or jointly holding not less than 10% of the Company's shares have to right to propose the <u>Audit Committee</u>Board of Supervisors to convene an extraordinary general meeting by way of written request(s). If the <u>Audit Committee</u>Board of Supervisors agrees to convene the extraordinary general meeting, notice convening the general meeting shall be issued <u>after</u>within 5 days upon receiving the request. Should there be alterations to the original requests in the notice, consent has to be obtained from the related shareholders. If the <u>Audit Committee</u>Board of Supervisors does not issue notice of the general meeting within the required period, it will be considered as not going to convene and preside over the shareholders' general meeting general meeting, and shareholders individually or jointly holding over 10% of the shares of the Company having voting rights at the meeting for 90 consecutive days have the right to convene and preside over the meeting on their own.	

Original Articles		Amended Articles	Basis of amendment
Article 63 Article 59	With regard to the shareholders' general meeting called by the Board of Supervisors or shareholders on their own initiative, the Board of Directors shall be notified in writing and the Board of Directors and the secretary to the Board of Directors shall provide assistance. The Board of Directors shall provide the register of members as at of the record date for the general meeting. Whenever the Board of Directors failed to provide the register of members as at of the record date for the general meeting, the convener may apply to the securities registration and settlement or agency for obtaining it with the relevant notice or announcement of the convening of the shareholders' general meeting. The convener shall not use such shareholder register so obtained for any purposes other than convening the shareholders' general meeting. Prior to the announcement of the resolution of the general meeting, the shareholding of shareholders who convene the meeting shall not be less than 10%. Upon issuing the notice of the shareholders' general meeting and the resolutions of such meeting, the Supervisory Committee or the convening shareholder shall provide relevant supporting documents to the stock exchange.	With regard to the shareholders' general meeting general meeting called by the <u>Audit Committee</u>Board of Supervisors or shareholders on their own initiative, the Board of Directors shall be notified in writing and the Board of Directors and the secretary to the Board of Directors shall provide assistance. The Board of Directors shall provide the register of members as at of the record date for the general meeting. Whenever the Board of Directors failed to provide the register of members as at of the record date for the general meeting, the convener may apply to the securities registration and settlement or agency for obtaining it with the relevant notice or announcement of the convening of the shareholders' general meeting general meeting. The convener shall not use such shareholder register so obtained for any purposes other than convening the shareholders' general meeting general meeting. Prior to the announcement of the resolution of the general meeting, the shareholding of shareholders who convene the meeting shall not be less than 10%. Upon issuing the notice of the shareholders' general meeting general meeting and the resolutions of such meeting, the <u>Audit Committee</u>Board of Supervisors or the convening shareholder shall provide relevant supporting documents to the stock exchange.	Articles 55 and 56 of Guidelines on Articles of Association

APPENDIX I

DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original Articles		Amended Articles	Basis of amendment
Article 64 <u>Article 60</u>	All necessary expenses incurred for such shareholders' general meeting convened by the Board of Supervisors or shareholders shall be borne by the Company.	All necessary expenses incurred for such shareholders' general meeting general meeting convened by the <u>Audit Committee</u> Board of Supervisors or shareholders shall be borne by the Company.	Article 57 of Guidelines on Articles of Association
Section 4 Proposals and Notices of Shareholders' General Meetings			
Article 65 <u>Article 61</u>	The contents of proposals shall fall within the terms of reference of the shareholders' general meeting and have specified subjects and specific resolutions, in further compliance with the laws, administrative regulations and provisions of these Articles of Association.	The contents of proposals shall fall within the terms of reference of the shareholders' general meeting general meeting and have specified subjects and specific resolutions, in further compliance with the laws, administrative regulations and provisions of these Articles of Association.	Article 58 of Guidelines on Articles of Association
Article 66 <u>Article 62</u>	Subject to the relevant provisions of laws and administrative regulations and the listing rules of the place where the shares of the Company are listed, the Company shall give written notice of the annual general meeting of shareholders 20 days prior to the meeting; the Company shall give written notice of the extraordinary general meeting of shareholders 15 days prior to the meeting, informing all shareholders of record of the matters to be considered at the meeting and the date and place of the meeting. When the Company calculates the period of the meeting, the date of the meeting shall not be included.	Subject to the relevant provisions of laws and administrative regulations and the listing rules of the place where the shares of the Company are listed, the Company shall give written notice of the annual general meeting of shareholders 20 days prior to the meeting; the Company shall give written notice of the extraordinary general meeting of shareholders 15 days prior to the meeting, informing all shareholders of record of the matters to be considered at the meeting and the date and place of the meeting. When the Company calculates the period of the meeting, the date of the meeting shall not be included.	Article 60 of Guidelines on Articles of Association Reply of Adjustment Paragraph 14(2), Appendix 3 of the Listing Rules

Original Articles		Amended Articles	Basis of amendment
Article 67 Article 63	When the Company convenes the shareholders' general meeting, the Board of Directors, the Board of Supervisors and shareholders, individually or in aggregate, holding over 3% of the shares of the Company shall have the right to propose motions. The contents of the motion to be proposed at the shareholders' general meeting shall fall within the terms of reference of the shareholders' general meeting and have specified subjects and specific resolutions, in further compliance with the laws, administrative regulations and provisions of these Articles of Association.	When the Company convenes the shareholders' general meeting general meeting, the Board of Directors, the <u>Audit Committee</u>Board of Supervisors and shareholders, individually or in aggregate, holding over <u>13</u>% of the shares of the Company shall have the right to propose motions. The contents of the motion to be proposed at the shareholders' general meeting general meeting shall fall within the terms of reference of the shareholders' general meeting general meeting and have specified subjects and specific resolutions, in further compliance with the laws, administrative regulations and provisions of these Articles of Association.	Article 59 of Guidelines on Articles of Association Article 115 of the Company Law

	Original Articles	Amended Articles	Basis of amendment
	Shareholders individually or jointly holding not less than 3% of the Company's shares may submit an extraordinary proposal to the convener in writing 10 days prior to date of the meeting. The convener shall dispatch a supplementary notice of the shareholders' general meeting and announce the contents of such extempore proposal within 2 days upon receipt of the proposal, which shall be submitted to the shareholders' general meeting for consideration. Where the issuance of a supplementary notice for a general meeting fails to satisfy the relevant requirements of the listing rules of the place where the company is listed in relation to the issuance of supplementary notice, the Company shall adjourn the general meeting accordingly. The content of the temporary proposal shall fall within the terms of reference of the shareholders' general meeting, with specified subjects and specific resolutions.	Shareholders individually or jointly holding not less than <u>13%</u> of the Company's shares may submit an extraordinary proposal to the convener in writing 10 days prior to date of the <u>general</u> meeting. The convener shall dispatch a supplementary notice of the shareholders' general meeting and announce the contents of such extraordinaryextempore proposal within 2 days upon receipt of the proposal, which shall be submitted to the shareholders' general meeting for consideration. <u>However, this does not apply if the extraordinary proposal is in violation of provisions of laws, administrative regulations or these Articles of Association, or out of the term of reference of the general meeting.</u> Where the issuance of a supplementary notice for a general meeting fails to satisfy the relevant requirements of the listing rules of the place where the company is listed in relation to the issuance of supplementary notice, the Company shall adjourn the general meeting accordingly. The content of the extraordinarytemporary proposal shall fall within the terms of reference of the shareholders' general meeting, with specified subjects and specific resolutions.	

Original Articles		Amended Articles	Basis of amendment
	Unless otherwise required by the preceding paragraph, the convener shall not amend the proposals listed in the aforesaid notice or add any new proposals subsequent to the dispatch of a notice of the shareholders' general meeting. Motion(s) not specified in the notice of shareholders' general meeting or inconsistent with the requirements stipulated in paragraphs 2 and 3 of this Article shall not be voted or resolved at the shareholders' general meeting.	Unless otherwise required by the preceding paragraph, the convener shall not amend the proposals listed in the aforesaid notice or add any new proposals subsequent to the dispatch of a notice of the shareholders' general meeting. Motion(s) not specified in the notice of shareholders' general meeting or inconsistent with the requirements stipulated in paragraphs 2 and 3 of this Article shall not be voted or resolved at the shareholders' general meeting.	
Article 68 <u>Article 64</u>	No matters not set out in the notice for the meeting shall be decided in an extraordinary general meeting.	No matters not set out in the notice for the meeting shall be decided in an extraordinary general meeting.	Reply of Adjustment
Article 69 <u>Article 65</u>	The notice of a general meeting shall meet the following criteria: (I) be in writing; (II) specify the place, date and time of the meeting; (III) state the matters and proposals to be discussed at the meeting;	The notice of a general meeting shall meet the following criteria<u>include the following</u>: (I) <u>the time, venue and duration of the meeting</u>be in writing; (II) <u>the matters and proposals being put forward the meeting for considerations</u>specify the place, date and time of the meeting; (III) state the matters and proposals to be discussed at the meeting;	Article 61 of Guidelines on Articles of Association Reply of Adjustment

	Original Articles	Amended Articles	Basis of amendment
	(IV) it shall provide such information and explanations as are necessary for the shareholders to make an informed decision on the matters to be discussed; this principle includes (but not limited to) where the Company proposes a merger, repurchase of shares, reorganising the share capital or restructuring the Company in any other way, the terms of the proposed transaction must be provided in detail together with the proposed contract (if any), and the cause and effect of such proposal must be properly explained; (V) contain a disclosure of the nature and extent, if any, of the material interests of any director, supervisor and other senior management in the proposed transaction and the effect which the proposed transaction will have on them in their capacity as shareholders in so far as it is different from the effect on the interests of shareholders of the same class;	(IV) it shall provide such information and explanations as are necessary for the shareholders to make an informed decision on the matters to be discussed; this principle includes (but not limited to) where the Company proposes a merger, repurchase of shares, reorganising the share capital or restructuring the Company in any other way, the terms of the proposed transaction must be provided in detail together with the proposed contract (if any), and the cause and effect of such proposal must be properly explained; (V) contain a disclosure of the nature and extent, if any, of the material interests of any director, supervisor and other senior management in the proposed transaction and the effect which the proposed transaction will have on them in their capacity as shareholders in so far as it is different from the effect on the interests of shareholders of the same class;	

	Original Articles	Amended Articles	Basis of amendment
	(VI) disclose the opinions and reasons of the independent non-executive directors when issuing the notice or supplementary notice of the general meeting, if the matters to be discussed at the general meeting require the independent non-executive directors to express their opinions; (VII) contain the full text of any special resolution to be proposed at the meeting; (VIII) it shall contain a conspicuous statement that all ordinary shareholders (including preferred shareholders whose voting rights have been restored) have the right to attend the general meeting and can entrust a proxy in writing to attend the meeting and participate in voting and that such proxy need not be a shareholder of the Company; (IX) specify the time and place for lodging proxy forms for the relevant meeting; (X) specify the name and telephone number of the standing contact person for the meeting;	(VI) disclose the opinions and reasons of the independent non-executive directors when issuing the notice or supplementary notice of the general meeting, if the matters to be discussed at the general meeting require the independent non-executive directors to express their opinions; (VII) contain the full text of any special resolution to be proposed at the meeting; (VIII) it shall contain a conspicuous statement that all ordinary shareholders (including preferred shareholders whose voting rights have been restored) have the right to attend the general meeting and can entrust a proxy in writing to attend the meeting and participate in voting and that such proxy need not be a shareholder of the Company; (IX) specify the time and place for lodging proxy forms for the relevant meeting; (X) specify the name and telephone number of the standing contact person for the meeting;	

	Original Articles	Amended Articles	Basis of amendment
	(XI) specify the date of registration of equity entitlements for shareholders having the right to attend the general meeting, the interval between the date of registration and the date of the meeting shall comply with the regulations of the relevant stock exchange or regulatory authority where the shares of the Company are listed. If a shareholders' general meeting is held by online or other means for shareholders to participate in it, the method and details of the online or other means of participation shall be clearly set out in the notice of the shareholders' general meeting or in an announcement as soon as possible before the date of the shareholders' general meeting.	(XIV) specify the date of registration of equity entitlements for shareholders having the right to attend the general meeting, the interval between the date of registration and the date of the meeting shall comply with the regulations of the relevant stock exchange or regulatory authority where the shares of the Company are listed. <u>(V) the time and procedures for voting online or by other means</u>If a shareholders' general meeting is held by online or other means for shareholders to participate in it, the method and details of the online or other means of participation shall be clearly set out in the notice of the shareholders' general meeting or in an announcement as soon as possible before the date of the shareholders' general meeting.	

Original Articles		Amended Articles	Basis of amendment
Article 70Article 66	Where the elections of directors or supervisors shall be considered at the general meetings, the detailed biographies of candidates for director(s) or supervisor(s) shall be fully disclosed in the notice of the general meeting, which shall include at least the following information: (I) personal information such as educational background, work experiences and part-time employments; (II) whether there is any connected relationship with the Company or the controlling shareholders and actual controller of the Company; (III) the number of shares in the Company held; (IV) penalties by CSRC and other relevant authorities and censures by the stock exchanges. Except for the election of directors and supervisors via the accumulative voting mechanism, the election of each director and supervisor candidate shall be proposed on a separate basis.	Where the elections of directors or supervisors shall be considered at the general meetings, the detailed biographies of candidates for director(s) or supervisor(s) shall be fully disclosed in the notice of the general meeting, which shall include at least the following information: (I) personal information such as educational background, work experiences and part-time employments; (II) whether there is any connected relationship with the Company or the controlling shareholders and actual controller of the Company; (III) the number of shares in the Company held; (IV) penalties by CSRC and other relevant authorities and censures by the stock exchanges. Except for the election of directors and supervisors via the accumulative voting mechanism, the election of each director and supervisor candidate shall be proposed on a separate basis.	Article 62 of Guidelines on Articles of Association

Original Articles		Amended Articles	Basis of amendment
Article 71 <u>Article 67</u>	After the notice of general meeting is issued, the same meeting shall not be postponed or cancelled and the proposals set out in the notice shall not be cancelled without proper reasons. In the case of any postponement or cancellation of the meeting, the convener shall make an announcement and give the reasons therefor at least two workdays prior to the date on which the meeting is originally scheduled.	After the notice of general meeting is issued, the same meeting shall not be postponed or cancelled and the proposals set out in the notice shall not be cancelled without proper reasons. In the case of any postponement or cancellation of the meeting, the convener shall make an announcement and give the reasons therefor at least two workdays prior to the date on which the meeting is originally scheduled.	Article 63 of Guidelines on Articles of Association
Section 5 Convening of Shareholders' General Meetings			
Article 72 <u>Article 68</u>	The Board of the Company or other convener shall take necessary measures to ensure the proper order of the general meeting. The Board or other convener shall take measures to stop any act disturbing the general meeting, seeking trouble or infringing upon the legitimate rights and interests of shareholders, and shall report such act to the relevant authority for investigation and treatment.	The Board of the Company or other convener shall take necessary measures to ensure the proper order of the general meeting. The Board or other convener shall take measures to stop any act disturbing the general meeting, seeking trouble or infringing upon the legitimate rights and interests of shareholders, and shall report such act to the relevant authority for investigation and treatment.	Article 64 of Guidelines on Articles of Association
Article 73 <u>Article 69</u>	All shareholders in the shareholders' register on the equity registration date or proxies thereof shall be entitled to attend general meetings, and exercise voting rights pursuant to relevant laws, regulations and these Articles of Association. The shareholders may attend general meetings and exercise voting rights either in person or by proxy.	All shareholders in the shareholders' register on the equity registration date or proxies thereof shall be entitled to attend general meetings, and exercise voting rights pursuant to relevant laws, regulations and these Articles of Association. The shareholders may attend general meetings and exercise voting rights either in person or by proxy.	Article 65 of Guidelines on Articles of Association

Original Articles		Amended Articles	Basis of amendment
Article 74 <u>Article 70</u>	Individual shareholders attending a shareholders' general meeting in person shall produce their identity cards or other valid proof or evidence of their identities or share account card, and in the case of attendance by proxies, the proxies shall produce valid proof of their identities and the proxy forms from shareholders. For a corporate shareholder, its legal representative or a proxy appointed by such legal representative shall attend a shareholders' general meeting. In the case of attendance by legal representatives, they shall produce their identity cards and valid proof of their capacities as legal representatives and, in the case of attendance by proxies of such legal representatives, such proxies shall produce their identity cards and the letters of authorization issued by such legal representatives according to the laws.	Individual shareholders attending a shareholders' general meeting in person shall produce their identity cards or other valid proof or evidence of their identities or share account card, and in the case of attendance by proxies, the proxies shall produce valid proof of their identities and the proxy forms from shareholders. For a corporate shareholder, its legal representative or a proxy appointed by such legal representative shall attend a shareholders' general meeting. In the case of attendance by legal representatives, they shall produce their identity cards and valid proof of their capacities as legal representatives and, in the case of attendance by proxies of such legal representatives, such proxies shall produce their identity cards and the letters of authorization issued by such legal representatives according to the laws.	Article 66 of Guidelines on Articles of Association Article 118 of the Company Law
Article 75 <u>Article 71</u>	Each member shall be entitled to appoint a proxy but such proxy need not be a shareholder of the issuer; and in the case where the shareholder being a corporation, it may appoint a proxy to attend and vote at any general meeting of the issuer and such corporation shall be deemed to be present in person at any such meeting if it has appointed a proxy to attend thereat. Such corporation may execute a form of proxy by its duly authorised officer.	Each member shall be entitled to appoint a proxy but such proxy need not be a shareholder of the issuer; and in the case where the shareholder being a corporation, it may appoint a proxy to attend and vote at any general meeting of the issuer and such corporation shall be deemed to be present in person at any such meeting if it has appointed a proxy to attend thereat. Such corporation may execute a form of proxy by its duly authorised officer.	Paragraph 18, Appendix 3 of the Listing Rules

Original Articles		Amended Articles	Basis of amendment
Article 76 <u>Article 72</u>	Where the proxy form is signed by a person under a power of attorney on behalf of the principal, the power of attorney or other authorisation documents authorised to be signed shall be notarised. A notarially certified copy of that power of attorney or other authorisation documents, together with the proxy form, shall be deposited at the domicile of the Company or other places specified in the notice of meeting. The power of attorney should indicate the date of issuance. Where the principal is a legal person, its legal representative or a person authorised by resolution of its Board of Directors or other decision-making body may attend and vote at the Company's shareholders' general meetings as a representative and exercise the same powers (including the right to speak and vote and, where a show of hands is allowed, the right to vote individually on a show of hands) that the legal person could exercise on behalf of the legal person, as if it is an individual shareholder. If a shareholder is a recognised clearing house (or its proxy) as is defined under the Securities and Futures Ordinance (Cap. 571 of the laws of Hong Kong), it may, as it sees fit, appoint one or more persons as its proxies to attend and vote at any shareholders' general meeting or meeting of creditors. However, if more than one person is appointed, the instrument of proxy shall specify the number and class of the shares relating to each such proxy. A person so authorised may exercise the same rights and powers (including the right to speak and vote and, where a show of hands is allowed, the right to vote individually on a show of hands) on behalf of the recognised clearing house (or its proxy) as if he is an individual shareholder of the company (without having to produce a shareholding certificate, a notarised authorisation and/or further evidence of his duly authorised authority).	Where the proxy form is signed by a person under a power of attorney on behalf of the principal, the power of attorney or other authorisation documents authorised to be signed shall be notarised. A notarially certified copy of that power of attorney or other authorisation documents, together with the proxy form, shall be deposited at the domicile of the Company or other places specified in the notice of meeting. The power of attorney should indicate the date of issuance. Where the principal is a legal person, its legal representative or a person authorised by resolution of its Board of Directors or other decision-making body may attend and vote at the Company's shareholders' general meetings as a representative and exercise the same powers (including the right to speak and vote and, where a show of hands is allowed, the right to vote individually on a show of hands) that the legal person could exercise on behalf of the legal person, as if it is an individual shareholder. If a shareholder is a recognised clearing house (or its proxy) as is defined under the Securities and Futures Ordinance (Cap. 571 of the laws of Hong Kong), it may, as it sees fit, appoint one or more persons as its proxies to attend and vote at any shareholders' general meeting or meeting of creditors. However, if more than one person is appointed, the instrument of proxy shall specify the number and class of the shares relating to each such proxy. A person so authorised may exercise the same rights and powers (including the right to speak and vote and, where a show of hands is allowed, the right to vote individually on a show of hands) on behalf of the recognised clearing house (or its proxy) as if he is an individual shareholder of the company (without having to produce a shareholding certificate, a notarised authorisation and/or further evidence of his duly authorised authority).	Article 68 of Guidelines on Articles of Association Paragraph 19 and 14 (3), Appendix 3 of the Listing Rules

Original Articles		Amended Articles	Basis of amendment
Article 77 <u>Article 73</u>	The power of attorney issued by a shareholder to appoint a proxy to attend a general meeting shall specify: (I) the name of the proxy; (II) whether or not the proxy has any voting right; (III) directive to vote for or against or abstain from voting on each and every issue included in the agenda of the general meeting; (IV) the date of issue and validity period of the power of attorney; (V) signature (or seal) of the principal; If the principal is a corporate shareholder, it shall be signed or stamped by the legal representative of the principal, and the corporate seal shall be affixed.	The power of attorney issued by a shareholder to appoint a proxy to attend a general meeting shall specify: (I) <u>the name of the appointer, and the class and number of shares held in the Company</u>the name of the proxy; (II) <u>the name of the proxy</u>whether or not the proxy has any voting right; (III) <u>the specific directives of the shareholder, including</u> directive to vote for or against or abstain from voting on each and every issue included in the agenda of the general meeting; (IV) the date of issue and validity period of the power of attorney; (V) signature (or seal) of the principal; If the principal is a corporate shareholder, it shall be signed or stamped by the legal representative of the principal, and the corporate seal shall be affixed.	Article 67 of Guidelines on Articles of Association

	Original Articles	Amended Articles	Basis of amendment
	Save as provided above, the aforesaid proxy form shall also contain the following: number of shares represented by, and name of, the proxy; whether voting power is granted to the proxy; whether the proxy is entitled to votes for the interim proposals that may be included in the agenda of the shareholders' general meeting; specific instruction of voting if voting power is granted; date of appointing a proxy and the effective period for such appointment. Where a shareholder appoints more than one proxy, he shall specify the number of shares represented by each proxy in the proxy form. Where the shareholders' general meeting is attended by proxy, he shall produce his identification proof and letter of authorisation signed by the appointor or its legal representative which stipulates the date of appointment. Where a corporate shareholder appoints its legal representative to attend the meeting, the legal representative shall produce his identification proof and the notarised copy of the resolution appointing the said legal representative of the board of directors or other authority of the legal person or other certified copy permitted by the Company (except for recognised clearing house or its proxy).	Save as provided above, the aforesaid proxy form shall also contain the following: number of shares represented by, and name of, the proxy; whether voting power is granted to the proxy; whether the proxy is entitled to votes for the interim proposals that may be included in the agenda of the shareholders' general meeting; specific instruction of voting if voting power is granted; date of appointing a proxy and the effective period for such appointment. Where a shareholder appoints more than one proxy, he shall specify the number of shares represented by each proxy in the proxy form. Where the shareholders' general meeting is attended by proxy, he shall produce his identification proof and letter of authorisation signed by the appointor or its legal representative which stipulates the date of appointment. Where a corporate shareholder appoints its legal representative to attend the meeting, the legal representative shall produce his identification proof and the notarised copy of the resolution appointing the said legal representative of the board of directors or other authority of the legal person or other certified copy permitted by the Company (except for recognised clearing house or its proxy).	

APPENDIX I

**DETAILS OF THE PROPOSED AMENDMENTS
TO THE ARTICLES OF ASSOCIATION**

Original Articles		Amended Articles	Basis of amendment
Article 78	The proxy forms shall contain a statement that in the absence of specific instructions by the shareholder, whether the proxy may vote as he/she thinks fit.	Delete	
Article 79 Article 74	Attendees register shall be prepared by the Company, which register shall state the names (or names of the corporations), identification card number and the address of the attendee, the number of voting shares held or represented, names of the principal (or names of the corporations) and so on.	Attendees register shall be prepared by the Company, which register shall state the names (or names of the corporations), identification card number and the address of the attendee, the number of voting shares held or represented, names of the principal (or names of the corporations) and so on.	Article 69 of Guidelines on Articles of Association
Article 80 Article 75	The convener and the lawyer appointed by the Company (if any) shall jointly verify the validity of the shareholders' qualifications based on the shareholders' register provided by the securities registration and clearing authority, and shall register the names of the shareholders as well as the amount of their voting shares. The registration for a meeting shall be completed before the chairman of the meeting announces the number of shareholders and proxies that attend the meeting and the total amount of their voting shares.	No changes	Article 70 of Guidelines on Articles of Association

Original Articles		Amended Articles	Basis of amendment
Article 81 Article 76	All directors, supervisors and the Secretary of the Board shall attend general meetings of the Company, and the manager and other senior management shall be present at the meetings without voting rights.	<u>If the general meeting requires directors and senior management to attend the meeting, the directors and senior management shall attend and answer inquiries from shareholders.</u> All directors, supervisors and the Secretary of the Board shall attend general meetings of the Company, and the manager and other senior management shall be present at the meetings without voting rights.	Article 71 of Guidelines on Articles of Association
Article 82 Article 77	The Company has formulated the Rules of Procedure of the General Meeting of Shareholders, which specify in detail the procedures for convening and voting at the shareholders' general meeting, including notification, registration, reviewing of proposals, voting, counting of votes, announcement of voting results, formation of meeting resolutions, minutes of meeting and their signing, announcements as well as principles for the authorization granted to the board of directors by the shareholders' general meeting, whereby such authorization shall be clear and specific. The Rules of Procedure of the General Meeting of Shareholders shall be appended to the articles of association. They shall be formulated by the board of directors and approved by the shareholders' general meeting.	The Company has formulated the Rules of Procedure of the General Meeting of Shareholders, which specify in detail the procedures for <u>holding, convening and voting at the shareholders' general meeting</u> , including notification, registration, reviewing of proposals, voting, counting of votes, announcement of voting results, formation of meeting resolutions, minutes of meeting and their signing, announcements as well as principles for the authorization granted to the board of directors by the shareholders' general meeting, whereby such authorization shall be clear and specific. The Rules of Procedure of the General Meeting of Shareholders shall be appended to the articles of association. They shall be formulated by the board of directors and approved by the shareholders' general meeting.	Article 73 of Guidelines on Articles of Association

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Original Articles		Amended Articles	Basis of amendment
Article 83 <u>Article 78</u>	The Board and the Board of Supervisors shall report their work in the preceding year at the annual general meeting. Every independent non-executive director shall also make his work reports.	The Board and the Board of Supervisors shall report their work in the preceding year at the annual general meeting. Every independent non-executive director shall also make his work reports.	Article 74 of Guidelines on Articles of Association
Article 84 <u>Article 79</u>	Directors, supervisors and senior management shall provide explanations and answers to the enquiries and suggestions from shareholders at the shareholders' general meeting.	Directors, supervisors and senior management shall provide explanations and answers to the enquiries and suggestions from shareholders at the shareholders' general meeting.	Article 75 of Guidelines on Articles of Association
Article 85 <u>Article 80</u>	The chairman of the meeting shall, prior to voting, declare the number of attending shareholders and their proxies as well as the total number of their voting shares, and the number of attending shareholders and their proxies and the total number of their voting shares shall be subject to registration of the shareholders' general meeting.	No changes	Article 76 of Guidelines on Articles of Association

Original Articles		Amended Articles	Basis of amendment
Article 86 Article 81	Minutes shall be prepared for shareholders' general meetings by the secretary to the board of directors. The minutes shall state the following contents: (I) the time, venue and agenda of the meeting and the name of the convener; (II) the name of the chairman of the meeting and the names of the directors, supervisors, managers and other senior management attending or present at the meeting; (III) the number of shareholders and proxies attending the meeting, total number of voting shares they represent, and the proportion of these shares to the total number of shares of the Company; (IV) the process of review and discussion, summary of any speech, and voting results of each proposal;	Minutes shall be prepared for shareholders' general meetings by the secretary to the board of directors. The minutes shall state the following contents: (I) the time, venue and agenda of the meeting and the name of the convener; (II) the name of the chairman of the meeting and the names of the directors, supervisors, managers and other senior management attending or present at the meeting; (III) the number of shareholders and proxies attending the meeting, total number of voting shares they represent, and the proportion of these shares to the total number of shares of the Company; (IV) the process of review and discussion, summary of any speech, and voting results of each proposal;	Article 77 of Guidelines on Articles of Association

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Original Articles		Amended Articles	Basis of amendment
	(V) the shareholders' questions, opinions, suggestions and corresponding answers or explanations; (VI) the names of the lawyer (if any), counting officer and monitoring officer; (VII) other contents that shall be recorded in the minutes in accordance with these Articles of Association.	(V) the shareholders' questions, opinions, suggestions and corresponding answers or explanations; (VI) the names of the lawyer (if any), counting officer and monitoring officer; (VII) other contents that shall be recorded in the minutes in accordance with these Articles of Association.	
Article 87 <u>Article 82</u>	The convener shall ensure that the contents of the minutes are true, accurate and complete. Directors, supervisors, secretaries to the board of directors, conveners or their representatives attending the meeting, and the chairman of the meeting shall sign on the minutes. The minutes shall be kept together with the signed attendance record of attending shareholders, proxy forms and the valid information relating to the voting over network or by other means, for a period of no less than 10 years.	The convener shall ensure that the contents of the minutes are true, accurate and complete. Directors, supervisors, secretaries to the board of directors, conveners or their representatives attending <u>or present</u> the meeting, and the chairman of the meeting shall sign on the minutes. The minutes shall be kept together with the signed attendance record of attending shareholders, proxy forms and the valid information relating to the voting over network or by other means, for a period of no less than 10 years.	Article 78 of Guidelines on Articles of Association Article 119 of the Company Law

Original Articles		Amended Articles	Basis of amendment
Article 88 <u>Article 83</u>	The convener shall ensure that the shareholders' general meeting is conducted continuously until final resolutions are made. If the shareholders' general meeting is suspended or resolutions cannot be made because of force majeure or other special causes, the convener shall take necessary measures to resume the meeting or directly terminate that meeting as soon as practicable, and make a responsive announcement.	The convener shall ensure that the shareholders' general meeting is conducted continuously until final resolutions are made. If the shareholders' general meeting is suspended or resolutions cannot be made because of force majeure or other special causes, the convener shall take necessary measures to resume the meeting or directly terminate that meeting as soon as practicable, and make a responsive announcement.	Article 79 of Guidelines on Articles of Association
Section 6 Voting and Resolutions of Shareholders' General Meetings			
Article 89 <u>Article 84</u>	Resolutions of shareholders' general meetings are classified as ordinary resolutions and special resolutions. Ordinary resolutions of the shareholders' general meeting shall be passed by more than one half of the voting rights represented by the shareholders (including proxies) present at the meeting. Special resolutions of the shareholders' general meeting shall be passed by more than two-thirds of the voting rights represented by the shareholders (including proxies) present at the meeting.	Resolutions of shareholders' general meetings are classified as ordinary resolutions and special resolutions. Ordinary resolutions of the shareholders' general meetings shall be passed by more than one half of the voting rights represented by the shareholders (including proxies) present at the meeting. Special resolutions of the shareholders' general meetings shall be passed by more than two-thirds of the voting rights represented by the shareholders (including proxies) present at the meeting.	Article 80 of Guidelines on Articles of Association

Original Articles		Amended Articles	Basis of amendment
	Shareholders (including proxies) attending the meeting shall vote explicitly in favour of or against each matter which has been put to vote at the meeting. If a shareholder or his proxy casts abstention vote or abstains from voting, his vote shall not be counted in the voting results of the Company.	Shareholders (including proxies) attending the meeting shall vote explicitly in favour of or against each matter which has been put to vote at the meeting. If a shareholder or his proxy casts abstention vote or abstains from voting, his vote shall not be counted in the voting results of the Company.	
<u>Article 90</u> <u>Article 85</u>	A shareholder (including his or her proxy) who votes at a general meeting shall exercise his or her voting rights based on the number of voting shares held. Each share shall have one vote. However, shares held by the Company shall carry no voting rights and shall not be calculated in the total number of shares with voting rights held by the present shareholder. Where material issues affecting the interests of small and medium investors are being considered at the general meeting, the votes by small and medium investors shall be counted separately. The separate counting results shall be publicly disclosed in a timely manner.	A shareholder (including his or her proxy) who votes at a general meeting shall exercise his or her voting rights based on the number of voting shares held. Each share shall have one vote. However, shares held by the Company shall carry no voting rights and shall not be calculated in the total number of shares with voting rights held by the present shareholder. Where material issues affecting the interests of small and medium investors are being considered at the general meeting, the votes by small and medium investors shall be counted separately. The separate counting results shall be publicly disclosed in a timely manner.	Article 83 of Guidelines on Articles of Association Article 116 (1) of the Company Law

	Original Articles	Amended Articles	Basis of amendment
	Shareholders who purchase the voting shares of the Company in violation of Clause 1 and Clause 2 of Article 63 of the Securities Law shall not exercise the voting right of the shares that exceed the prescribed ratio within 36 months after purchasing them, and such number shall not be counted in the total number of voting shares represented by shareholders attending a general meeting. The Board of Directors of the Company, independent non-executive directors, shareholders holding more than 1% of voting shares, or investor protection institutions established in accordance with laws, administrative regulations or the provisions of the China Securities Regulatory Commission may publicly collect the voting rights of the shareholders. At the time of collecting voting rights of the shareholders, it is necessary to fully disclose the specific voting intention and other information to the persons from whom voting rights are collected. It is forbidden to collect shareholders' voting rights with compensation or in the disguised form of compensation. Except for statutory conditions, the Company shall not impose a minimum shareholding ratio limit on collecting voting rights.	Shareholders who purchase the voting shares of the Company in violation of Clause 1 and Clause 2 of Article 63 of the Securities Law shall not exercise the voting right of the shares that exceed the prescribed ratio within 36 months after purchasing them, and such number shall not be counted in the total number of voting shares represented by shareholders attending a general meeting. The Board of Directors of the Company, independent non-executive directors, shareholders holding more than 1% of voting shares, or investor protection institutions established in accordance with laws, administrative regulations or the provisions of the China Securities Regulatory Commission may publicly collect the voting rights of the shareholders. At the time of collecting voting rights of the shareholders, it is necessary to fully disclose the specific voting intention and other information to the persons from whom voting rights are collected. It is forbidden to collect shareholders' voting rights with compensation or in the disguised form of compensation. Except for statutory conditions, the Company shall not impose a minimum shareholding ratio limit on collecting voting rights.	

Original Articles		Amended Articles	Basis of amendment
Article 91 Article 86	If the Listing Rules require that a shareholder shall abstain from voting on a certain resolution or limit a shareholder to cast affirmative or negative votes on a certain resolution, any votes cast by the shareholder or his or her proxy in violation of the aforesaid requirements or restrictions shall not be counted in the voting results. Exercise of voting rights in accordance with the instruction given by the actual beneficial owner to the securities registration and settlement organisation acting as the nominee of shares traded through the Stock Connect mechanism between China mainland and Hong Kong securities markets shall not be subject to the restriction under this Article.	No changes	Paragraph 14(4), Appendix 3 of the Listing Rules
Article 92 <u>Article 87</u>	The following matters shall be resolved by an ordinary resolution at a shareholders' general meeting: (I) work reports of the Board of Directors and the Board of Supervisors; (II) profit distribution plans and loss recovery plans formulated by the Board of Directors; (III) preliminary and final annual budgets, balance sheets, profit accounts, and other financial statements of the Company;	The following matters shall be resolved by an ordinary resolution at a shareholders' general meeting: (I) work reports of the Board of Directors and the Board of Supervisors; (II) profit distribution plans and loss recovery plans formulated by the Board of Directors; (III) preliminary and final annual budgets, balance sheets, profit accounts, and other financial statements of the Company;	Article 81 of Guidelines on Articles of Association Paragraph 4(3), Appendix 3 of the Listing Rules

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Original Articles		Amended Articles	Basis of amendment
	(IV) the Company's operational directions and investment plans; (V) the annual report of the Company; (VI) appointment and dismissal of members of the Board of Directors and members of the Board of Supervisors (not being staff representatives), their remuneration and manner of payment; (VII) the appointment, removal and remuneration of the accounting firm; (VIII) matters concerning change of use of the raised proceeds; (IX) matters other than those which are required by law, administrative regulation, the rules of the securities regulatory authority in the place where the shares of the Company are listed or these Articles of Association to be adopted by special resolution.	(IV) the Company's operational directions and investment plans; (V) the annual report of the Company; (VI) appointment and dismissal of members of the Board of Directors and members of the Board of Supervisors (not being staff representatives), their remuneration and manner of payment; (VII) the appointment, removal and remuneration of the accounting firm; (VIII) matters concerning change of use of the raised proceeds; (VIIIIX) matters other than those which are required by law, administrative regulation, the rules of the securities regulatory authority in the place where the shares of the Company are listed or these Articles of Association to be adopted by special resolution.	

	Original Articles	Amended Articles	Basis of amendment
Article 93 <u>Article 88</u>	The following matters shall be passed by a special resolution at a shareholders' general meeting: (I) the increase or reduction in share capital of, and the issue of shares of any class, warrants and other similar securities by the Company; (II) the issue of corporate bonds or other securities and listing by the Company; (III) the division, split, merger, dissolution and liquidation (or voluntary winding up) of the Company and change of the form of the company; (IV) the amendment of these Articles of Association; (V) purchase or disposal of material assets or provision of guarantee by the Company of a value exceeding 30% of the Group's latest audited total assets with in one year; (VI) external investment and acquisition projects of the Company;	The following matters shall be passed by a special resolution at a shareholders' general meeting: (I) the increase or reduction in <u>registered capital</u> share capital of, and the issue of shares of any class, warrants and other similar securities by the Company; (II) the issue of corporate bonds or other securities and listing by the Company; (III) the division, split, merger, dissolution and liquidation (or voluntary winding up) of the Company and change of the form of the company; (IV) the amendment of these Articles of Association; (V) purchase or disposal of material assets or provision of guarantee <u>to others</u> by the Company of a value exceeding 30% of the <u>Company</u>Group's latest audited total assets with in one year; (VI) external investment and acquisition projects of the Company;	Article 82 of Guidelines on Articles of Association Article 116(2) and 134 of the Company Law Rule 16, Appendix 3 of the Listing Rules Rule 21, Appendix 3 of the Listing Rules

	Original Articles	Amended Articles	Basis of amendment
	(VII) share incentive plan and employee share ownership plan; (VIII) to resolve on the repurchase of the Company's own shares; (IX) any other matters approved by ordinary resolution at a shareholders' general meeting as having a material impact on the Company and that shall be approved by a special resolution; (X) Matters stipulated in Article 53 of these Articles of Association; (XI) any other matters prescribed by the laws, administrative regulations and these Articles of Association that shall be approved by a special resolution; (XII) any other matters required by the rules of the securities regulatory authority in the place where the shares of the Company are listed to be approved by special resolution.	(VII) share incentive plan and employee share ownership plan; (VIII) to resolve on the repurchase of the Company's own shares; <u>(IX) Matters stipulated in Article 51 of these Articles of Association;</u> <u>(XIX) any other matters stipulated in laws, administrative regulations or these Articles of Association, as well as</u> approved by ordinary resolution at a shareholders' general meeting as having a material impact on the Company and that shall be approved by a special resolution; (X) Matters stipulated in Article 53 of these Articles of Association; (XI) any other matters prescribed by the laws, administrative regulations and these Articles of Association that shall be approved by a special resolution; (XII) any other matters required by the rules of the securities regulatory authority in the place where the shares of the Company are listed to be approved by special resolution.	

Original Articles		Amended Articles	Basis of amendment
Article 94 <u>Article 89</u>	Any resolution passed at a shareholders' general meeting shall be in compliance with the laws and administrative regulations of the PRC, the Listing Rules and the relevant provisions of these Articles of Association.	Any resolution passed at a shareholders' general meeting shall be in compliance with the laws and administrative regulations of the PRC, the Listing Rules and the relevant provisions of these Articles of Association.	
Article 95 <u>Article 90</u>	The shareholders' general meeting shall be called by the Board of Directors and presided over by the chairman of the Board of Directors; if the chairman of the Board of Directors is unable to perform his duties or does not perform his duties, the vice chairman of the Board of Directors shall preside over the meeting; if the vice chairman of the Board of Directors is unable to perform his duties or does not perform his duties, more than half of the directors shall jointly elect a director to preside over the meeting. Where the Board of Directors is unable to perform or does not perform the duty of calling a shareholders' general meeting, the Board of Supervisors shall promptly call and preside over the meeting; if the chairman of the Board of Supervisors is unable to perform his duties or does not perform his duties, more than half of the supervisors shall jointly elect a supervisor to preside over the meeting.	The shareholders' general meeting shall be called by the Board of Directors and presided over by the chairman of the Board of Directors; if the chairman of the Board of Directors is unable to perform his duties or does not perform his duties, the vice chairman of the Board of Directors shall preside over the meeting; if the vice chairman of the Board of Directors is unable to perform his duties or does not perform his duties, more than half of the directors shall jointly elect a director to preside over the meeting. <u>The general meeting convened by the audit committee itself shall be presided over by the convener of the audit committee. When the convener of the audit committee is unable to perform his duties or fails to perform his duties, an audit committee member jointly elected by more than half of the audit committee members shall preside over the meeting.</u> Where the Board of Directors is unable to perform or does not perform the duty of calling a shareholders' general meeting, the Board of Supervisors shall promptly call and preside over the meeting; if the chairman of the Board of Supervisors is unable to perform his duties or does not perform his duties, more than half of the supervisors shall jointly elect a supervisor to preside over the meeting.	Article 72 of Guidelines on Articles of Association

	Original Articles	Amended Articles	Basis of amendment
	Where the Board of Supervisors does not call and preside over the meeting for more than 90 consecutive days, shareholders who individually or collectively hold more than 10 percent of the shares of the Company may call and preside over the meeting on their own initiative. When a shareholders' general meeting is convened, if the chairman of the meeting contravenes the Rules of Procedure, rendering the meeting impossible to proceed, with the consent from more than half of the attending shareholders with voting rights, one person may be nominated at the shareholders' general meeting to serve as the chairman and the meeting may proceed.	Where the Board of Supervisors does not call and preside over the meeting for more than 90 consecutive days, shareholders who individually or collectively hold more than 10 percent of the shares of the Company may call and preside over the meeting on their own initiative. <u>The general meeting convened by shareholders themselves shall be presided over by the convener or his elected representative.</u> When a shareholders' general meeting is convened, if the chairman of the meeting contravenes the Rules of Procedure, rendering the meeting impossible to proceed, with the consent from more than half of the attending shareholders with voting rights, one person may be nominated at the shareholders' general meeting to serve as the chairman and the meeting may proceed.	
Article 96 <u>Article 91</u>	When the shareholders' general meeting considers matters relating to a connected transaction, the connected shareholders shall not participate in the vote, and the number of voting shares represented by them shall not be counted in the total number of valid voting shares. The announcement of any resolution made at the shareholders' general meeting shall fully disclose the voting by the unconnected shareholders.	When the shareholders' general meeting considers matters relating to a connected transaction, the connected shareholders shall not participate in the vote, and the number of voting shares represented by them shall not be counted in the total number of valid voting shares. The announcement of any resolution made at the shareholders' general meeting shall fully disclose the voting by the unconnected shareholders.	Article 84 of Guidelines on Articles of Association

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Original Articles		Amended Articles	Basis of amendment
Article 97 <u>Article 92</u>	Except where the Company is in a crisis or any extraordinary circumstance, the Company shall not enter into any contract with anyone other than a Director, a Manager or any other senior officer to have all or significant part of the Company's business in the care of such person, unless obtained approval by a special resolution at the general meeting.	Except where the Company is in a crisis or any extraordinary circumstance, the Company shall not enter into any contract with anyone other than a Director, a Manager or any other senior officer to have all or significant part of the Company's business in the care of such person, unless obtained approval by a special resolution at the general meeting.	Article 85 of Guidelines on Articles of Association
Article 98 <u>Article 93</u>	The list of candidates for directors and supervisors shall be submitted to the shareholders' general meeting by way of proposal.	The list of candidates for directors and supervisors shall be submitted to the shareholders' general meeting by way of proposal.	Article 117 of the Company Law Article 86 of Guidelines on Articles of Association

Original Articles		Amended Articles	Basis of amendment
	Resolutions in respect of the election of directors or supervisors shall be passed by way of cumulative voting pursuant to these Articles of Association or resolutions of the general meeting. Cumulative voting mentioned in the preceding paragraph means that when directors or supervisors are being elected at a general meeting, each share has as many voting rights as the candidates for directors or supervisors, and the shareholders' voting rights may be used in a concentrated manner. The Board of Directors shall announce biography and basic information of candidates for Directors and Supervisors. Where sole shareholder and its concert party are interested in 30% or more of the shares of the Company, the cumulative voting method shall be adopted.	Resolutions in respect of the election of directors or supervisors shall be passed by way of cumulative voting pursuant to these Articles of Association or resolutions of the general meeting. Cumulative voting mentioned in the preceding paragraph means that when directors or supervisors are being elected at a general meeting, each share has as many voting rights as the candidates for directors or supervisors, and the shareholders' voting rights may be used in a concentrated manner. The Board of Directors shall announce biography and basic information of candidates for Directors and Supervisors. Where sole shareholder and its concert party are interested in 30% or more of the shares of the Company, the cumulative voting method shall be adopted.	
Article 99 <u>Article 94</u>	Save under the cumulative voting system, the general meeting shall resolve on all the proposals separately; in the event of several proposals for the same issue, such proposals shall be voted on and resolved in the order of time at which they are submitted. Unless the general meeting is adjourned or no resolution can be made for special reasons such as force majeure, voting of such proposals shall neither be shelved nor refused at the general meeting.	Save under the cumulative voting system, the general meeting shall resolve on all the proposals separately; in the event of several proposals for the same issue, such proposals shall be voted on and resolved in the order of time at which they are submitted. Unless the general meeting is adjourned or no resolution can be made for special reasons such as force majeure, voting of such proposals shall neither be shelved nor refused at the general meeting.	Article 87 of Guidelines on Articles of Association

Original Articles		Amended Articles	Basis of amendment
Article 100 <u>Article 95</u>	At a shareholders' general meeting, the approach and procedures for nomination of directors and supervisors are as follows: (I) Shareholders individually or jointly holding 3% or more of the total outstanding voting shares of the Company may, by way of a written proposal, put forward to the shareholders' general meeting about the candidates for directors and supervisors (not being staff representatives). However, the number of candidates proposed shall comply with the provisions of these Articles of Association, and shall not exceed the number to be elected. The aforesaid proposal put forward by shareholders to the Company shall be delivered to the Company at least 14 days before the convening of the shareholders' general meeting.	At a shareholders' general meeting, the approach and procedures for nomination of directors and supervisors are as follows: (I) Shareholders individually or jointly holding 3% or more of the total outstanding voting shares of the Company may, by way of a written proposal, put forward to the shareholders' general meeting about the candidates for directors and supervisors (not being staff representatives). However, the number of candidates proposed shall comply with the provisions of these Articles of Association, and shall not exceed the number to be elected. The aforesaid proposal put forward by shareholders to the Company shall be delivered to the Company at least 14 days before the convening of the shareholders' general meeting.	Article 4 of the Letter of Opinion on Supplements

Original Articles		Amended Articles	Basis of amendment
	(II) Within the number of members as specified in these Articles of Association and based on the number to be elected, Board of Directors and Board of Supervisors may propose a list of recommended candidates for director and supervisor positions, which shall be submitted to the Board of Directors and Board of Supervisors for approval. After the list of candidates for directors and supervisors is determined upon approval by the Board of Directors and Board of Supervisors and adoption of a resolution, it should be proposed in writing at a shareholders' general meeting. (III) At a shareholders' general meeting, voting for each candidate for a director and supervisor shall be handled as separate resolutions. (IV) In the case of ad hoc addition or replacement of any director or supervisor, the Board of Directors and the Board of Supervisors shall put forward a proposal to the shareholders' general meeting for such election or replacement.	(II) Within the number of members as specified in these Articles of Association and based on the number to be elected, Board of Directors and Board of Supervisors may propose a list of recommended candidates for director and supervisor positions, which shall be submitted to the Board of Directors and Board of Supervisors for approval. After the list of candidates for directors and supervisors is determined upon approval by the Board of Directors and Board of Supervisors and adoption of a resolution, it should be proposed in writing at a shareholders' general meeting. (III) At a shareholders' general meeting, voting for each candidate for a director and supervisor shall be handled as separate resolutions. (IV) In the case of ad hoc addition or replacement of any director or supervisor, the Board of Directors and the Board of Supervisors shall put forward a proposal to the shareholders' general meeting for such election or replacement.	
Article 101 <u>Article 96</u>	When a proposal is considered at a shareholders' general meeting, no amendment shall be made unless such amendment is deemed to be made as a new proposal which shall not be voted on at the current shareholders' general meeting.	When a proposal is considered at a shareholders' general meeting, no amendment shall be made unless such amendment is deemed to be made as a new proposal which shall not be voted on at the current shareholders' general meeting.	Article 88 of Guidelines on Articles of Association

Original Articles		Amended Articles	Basis of amendment
Article 102 <u>Article 97</u>	The same voting right can only be exercised in only one form: onsite, over the network, or otherwise. Where the same voting right is exercised more than once, the voting result of the first time shall prevail.	No changes	Article 89 of Guidelines on Articles of Association
Article 103 <u>Article 98</u>	General meetings shall adopt voting by open ballot. When proposals are voted on at the general meeting, two shareholders' representatives shall be appointed to count, and monitor counting of, the votes. Where any shareholder is related to any issue considered, the said shareholder or proxy thereof shall not participate in counting and monitoring of ballots. When proposals are voted on at the general meeting, the lawyer, shareholders' representative and supervisors' representative shall be jointly responsible for the counting and monitoring of the ballots and shall announce the voting results on the spot, which voting results shall be recorded in the meeting minutes. Shareholders of the Company or proxies thereof voting over the network or otherwise shall have the right to check their voting results via the corresponding voting system.	General meetings shall adopt voting by open ballot. When proposals are voted on at the general meeting, two shareholders' representatives shall be appointed to count, and monitor counting of, the votes. Where any shareholder is related to any issue considered, the said shareholder or proxy thereof shall not participate in counting and monitoring of ballots. When proposals are voted on at the general meeting, the lawyer, shareholders' representative and supervisors' representative shall be jointly responsible for the counting and monitoring of the ballots and shall announce the voting results on the spot, which voting results shall be recorded in the meeting minutes. Shareholders of the Company or proxies thereof voting over the network or otherwise shall have the right to check their voting results via the corresponding voting system.	Article 90 of Guidelines on Articles of Association Article 91 of Guidelines on Articles of Association

Original Articles		Amended Articles	Basis of amendment
<u>Article 104</u> <u>Article 99</u>	A general meeting shall not conclude earlier at the venue than over the network or otherwise, and the presider shall announce the voting result of every proposal and announce whether the proposal is passed or not according to the voting result. Before the voting result is announced, the relevant parties including the Company, counting officer, monitoring officer, major shareholders and network service provider involved at the venue, over the network or otherwise shall have the confidentiality obligation.	A general meeting shall not conclude earlier at the venue than over the network or otherwise, and the presider shall announce the voting result of every proposal and announce whether the proposal is passed or not according to the voting result. Before the voting result is announced, the relevant parties including the Company, counting officer, monitoring officer, major shareholders and network service provider involved at the venue, over the network or otherwise shall have the confidentiality obligation.	Article 92 of Guidelines on Articles of Association
<u>Article 105</u> <u>Article 100</u>	Shareholders attending the shareholders' general meeting shall express one of the following opinions on motions for voting: for, against or abstain, except that securities registration and settlement organisation, acting as the nominee of shares traded through the Stock Connect mechanism between China mainland and Hong Kong securities markets, may express opinions in accordance with the instruction given by the actual beneficial owner. Blank, wrong, illegible or uncast votes shall be deemed as the voters' waiver of their voting rights, and the voting results representing the shares held by such voters shall be counted as "abstentions".	Shareholders attending the shareholders' general meeting shall express one of the following opinions on motions for voting: for, against or abstain, except that securities registration and settlement organisation, acting as the nominee of shares traded through the Stock Connect mechanism between China mainland and Hong Kong securities markets, may express opinions in accordance with the instruction given by the actual beneficial owner. Blank, wrong, illegible or uncast votes shall be deemed as the voters' waiver of their voting rights, and the voting results representing the shares held by such voters shall be counted as "abstentions".	Article 93 of Guidelines on Articles of Association

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Article 106 <u>Article 101</u>	If the presider of the meeting has any doubt as to the result of any resolution put to the vote, he may have the votes counted. If the presider of the meeting does not have the votes counted, any attending shareholder or proxy who objects to the result announced by the presider of the meeting may demand that the votes be counted immediately after the declaration of the voting result, and the presider of the meeting shall have the votes counted immediately.	No changes	Article 94 of Guidelines on Articles of Association
Article 107 <u>Article 102</u>	Resolutions of the general meeting shall be announced in due time. The announcement shall specify the number of attending shareholders and their proxies, the total number of voting shares they represent and the proportion of these shares to the total number of the voting shares of the Company, the voting method, the voting result for every proposal and the details of each of the resolutions passed.	Resolutions of the general meeting shall be announced in due time. The announcement shall specify the number of attending shareholders and their proxies, the total number of voting shares they represent and the proportion of these shares to the total number of the voting shares of the Company, the voting method, the voting result for every proposal and the details of each of the resolutions passed.	Article 95 of Guidelines on Articles of Association
Article 108 <u>Article 103</u>	Where a proposal has not been passed or the resolutions of the preceding general meeting have been changed at the current general meeting, special mention shall be made in the announcement of the resolutions of the general meeting.	Where a proposal has not been passed or the resolutions of the preceding general meeting have been changed at the current general meeting, special mention shall be made in the announcement of the resolutions of the general meeting.	Article 96 of Guidelines on Articles of Association

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Original Articles		Amended Articles	Basis of amendment
Article 109 <u>Article 104</u>	If the shareholders' general meeting adopts proposals in connection with the election of directors or supervisors, the newly elected directors or supervisors shall take office at the end of the meeting on which relevant election resolution is passed by the shareholders' general meeting.	If the shareholders' general meeting adopts proposals in connection with the election of directors or supervisors , the newly elected directors or supervisors shall take office at the end of the meeting on which relevant election resolution is passed by the shareholders' general meeting.	Article 97 of Guidelines on Articles of Association
Article 110 <u>Article 105</u>	If the shareholders' general meeting adopts proposals in connection with the cash dividend, allotment or capitalization of common reserves, the Company shall implement specific plans within two months of the end of the shareholders' general meeting.	If the shareholders' general meeting adopts proposals in connection with the cash dividend, allotment or capitalization of common reserves, the Company shall implement specific plans within two months of the end of the shareholders' general meeting.	Article 98 of Guidelines on Articles of Association
Article 111 <u>Article 106</u>	The minutes of the meeting shall be recorded by the secretary of the meeting and signed by the chairman of the meeting and the directors present at the meeting.	No changes	Article 119 of the Company Law

Original Articles	Amended Articles	Basis of amendment
Chapter 6 Board of Directors Section 1 Directors		
Article 112 <u>Article 107</u>	Directors of the Company shall be natural persons. A natural person who falls into any of the following circumstances shall not serve as director of the Company: (I) being without civil capacity or have limited civil capacity; (II) having been penalised or sentenced due to the crime of corruption, bribery, encroachment on property, misappropriation of property or disruption of the socialist market economy, or having been deprived of political rights due to the committing of any crime, and in each case, five years not having elapsed since the completion of the relevant penalty, sentence or deprivation;	Article 99 of Guidelines on Articles of Association Article 178 of the Company Law
	Directors of the Company shall be natural persons. A natural person who falls into any of the following circumstances shall not serve as director of the Company: (I) being without civil capacity or have limited civil capacity; (II) having been penalised or sentenced due to the crime of corruption, bribery, encroachment on property, misappropriation of property or disruption of the socialist market economy, or having been deprived of political rights due to the committing of any crime, and in each case, five years not having elapsed since the completion of the relevant penalty, sentence or deprivation, <u>and having been sentenced to suspended sentence, the expiration period of the probation period has not exceeded two years from the date of probation;</u>	

	Original Articles	Amended Articles	Basis of amendment
	(III) a person who is a director, factory principal or manager of a company or enterprise in bankruptcy or liquidation and who is personally responsible for the bankruptcy of the company or enterprise, three years have not elapsed since the date of completion of the bankruptcy or liquidation of the company or enterprise; (IV) persons who served as the legal representatives of companies or enterprises that had their business licenses revoked or have been ordered to be closed for violation of the law, where such representatives bear individual liability therefor and not more than three years have elapsed since the date of revocation of the business license; (V) being a debtor personally liable for a relatively large debt which has not been paid as it fell due;	(III) a person who is a director, factory principal or manager of a company or enterprise in bankruptcy or liquidation and who is personally responsible for the bankruptcy of the company or enterprise, three years have not elapsed since the date of completion of the bankruptcy or liquidation of the company or enterprise; (IV) persons who served as the legal representatives of companies or enterprises that had their business licenses revoked or have been ordered to be closed for violation of the law, where such representatives bear individual liability therefor and not more than three years have elapsed since the date of revocation of the business license <u>and compulsory closure;</u> (V) being a debtor personally liable for a relatively large debt which has not been paid as it fell due <u>and being listed as a discredited person subject to enforcement by the people's court;</u>	

	Original Articles	Amended Articles	Basis of amendment
	(VI) being under a penalty of prohibited access to the securities market imposed by the China Securities Regulatory Commission and State Commission, which penalty is still effective; (VII) other contents as required by laws, administrative regulations or departmental rules. For any election and appointment of a director in contravention of the provisions prescribed by this Article, such election, appointment or employment shall be void and null. Where a director falls into any of the aforesaid circumstances in his/her term of office, the Company shall dismiss the duties of such director.	(VI) being under a penalty of prohibited access to the securities market imposed by the China Securities Regulatory Commission and State Commission, which penalty is still effective; (VII) <u>being publicly recognized by the stock exchange as unsuitable to serve as a director, senior manager, etc. of a listed company, and the term has not expired;</u> (VIII) other contents as required by laws, administrative regulations or departmental rules. For any election and appointment of a director in contravention of the provisions prescribed by this Article, such election, appointment or employment shall be void and null. Where a director falls into any of the aforesaid circumstances in his/her term of office, the Company shall dismiss the duties of such director <u>and suspends his performance of duties.</u>	

Original Articles		Amended Articles	Basis of amendment
Article 113 Article 108	Directors shall be elected by the shareholders' general meetings and shall have a term of office of 3 years. Upon maturity of the term of office, a director shall be eligible to offer himself for re-election and re-appointment. The term of office of a director shall commence from his/her accession till the expiry of the term of the current session of the board of directors. Any person appointed as director by the Board of Directors to fill a casual vacancy or as an addition to the Board of Directors shall only hold office until the next general meeting of the Company, and shall then be eligible for re-election. Where election of directors fails to be timely conducted upon expiry of the term of office of the former directors, the former directors shall, prior to the accession of the newly elected directors, perform their duties as directors in accordance with laws, administrative regulations, regulations of regulatory authorities and provisions of these Articles of Association. A general meeting may remove a director within his or her term of office by an ordinary resolution, provided that the relevant laws and administrative regulations are observed (however, the claim of such director for compensation under any contract shall not be affected).	Directors <u>who are not employee representatives</u> shall be elected by the shareholders' general meetings and shall have a term of office of 3 years. Upon maturity of the term of office, a director shall be eligible to offer himself for re-election and re-appointment. <u>The employee representative directors are democratically elected by the employees of the Company through employee representative congress, the employee congress, or any other means, with a term of three years. Employee representative directors may be re-elected upon expiration of their term of office.</u> The term of office of a director shall commence from his/her accession till the expiry of the term of the current session of the board of directors. Any person appointed as director by the Board of Directors to fill a casual vacancy or as an addition to the Board of Directors shall only hold office until the next general meeting of the Company, and shall then be eligible for re-election. Where election of directors fails to be timely conducted upon expiry of the term of office of the former directors, the former directors shall, prior to the accession of the newly elected directors, perform their duties as directors in accordance with laws, administrative regulations, regulations of regulatory authorities and provisions of these Articles of Association.	Article 100 of Guidelines on Articles of Association Article 70 of the Company Law Rule 4(2), Appendix 3 of the Listing Rules Rule 4(3), Appendix 3 of the Listing Rules

	Original Articles	Amended Articles	Basis of amendment
	The chairman and vice chairman may concurrently hold the office of the general manager or other senior management of the Company (except supervisors), provided that the number of directors who serve as chief executive officer or other senior management officers concurrently and the directors, who are employee representatives, shall not exceed one half of the number of directors of the Company. External directors and independent non-executive directors shall have sufficient time and the necessary intellectual capacity to perform their duties. When an external director performs his or her duties, the Company must provide the necessary information and materials. Among them, independent non-executive directors may report directly to the shareholders' general meeting, the securities supervisory authority under the State Council and other relevant authorities.	A general meeting may remove a director within his or her term of office by an ordinary resolution, provided that the relevant laws and administrative regulations are observed (however, the claim of such director for compensation under any contract shall not be affected). The chairman and vice chairman may <u>be concurrently held by</u> hold the office of the general manager or other senior management of the Company, provided that the number of directors who serve as chief executive officer or other senior management officers concurrently and the directors, who are employee representatives, shall not exceed one half of the number of directors of the Company. External directors and independent non-executive directors shall have sufficient time and the necessary intellectual capacity to perform their duties. When an external director performs his or her duties, the Company must provide the necessary information and materials. Among them, independent non-executive directors may report directly to the shareholders' general meeting, the securities supervisory authority under the State Council and other relevant authorities.	

Original Articles		Amended Articles	Basis of amendment
Article 114 <u>Article 109</u>	Directors shall comply with the laws, administrative regulations, and these Articles of Association, and shall fulfill the fiduciary obligation to the Company as follows: (I) not to exploit their duties and powers to accept bribes or other illegal income or infringe the assets of the Company by any means, including, without limitation, opportunities advantageous to the Company; (II) not to misappropriate the Company's funds or lend such fund to others, not to store the Company's assets in its personal name or in other names, and not to use the Company's assets to provide guarantees for the Company's shareholders or other personal debts; (III) unless otherwise provided in these Articles of Association or with the informed consent of shareholders given at a general meeting, not to enter into any contract, transaction or arrangement with the Company;	Directors shall comply with the laws, administrative regulations, and these Articles of Association <u>with the fiduciary obligation to the Company, take measures to avoid conflicts between their own interests and the Company's interests, and must not abuse their authority to seek improper benefits.</u> Directors shall fulfill the fiduciary obligation to the Company as follows: (I) not to exploit their duties and powers to accept bribes or <u>accept</u> other illegal income or infringe the assets of the Company by any means, including, without limitation, opportunities advantageous to the Company; <u>(II) not to embezzle the Company's property or misappropriate the Company's funds;</u> (III) not to misappropriate the Company's funds or lend such fund to others, not to store the Company's assets in its personal name or in other names, and not to use the Company's assets to provide guarantees for the Company's shareholders or other personal debts;	Article 101 of Guidelines on Articles of Association Article 179 of the Company Law

Original Articles	Amended Articles	Basis of amendment
	(IV) not to take advantage of his/her position to seek business opportunities that should belong to the Company for himself/herself or others, or engage in business similar to that of the Company for himself/herself or others, without the prior approval of the general meeting; (V) without the informed consent of shareholders given at a general meeting, not to accept any commissions in relation to the Company's transactions;	(IVIII) <u>shall not enter into contracts or transactions with the Company directly or indirectly without reporting to the Board or the general meeting and being approved by a resolution of the Board or the general meeting in accordance with the provisions of the Articles of Association unless otherwise provided in these Articles of Association or with the informed consent of shareholders given at a general meeting, not to enter into any contract, transaction or arrangement with the Company;</u> (IVV) not to take advantage of his/her position to seek business opportunities that should belong to the Company for himself/herself or others, <u>except when it is reported to the Board or the general meeting and approved by a resolution of the general meeting, or when the Company is unable to utilize the business opportunity in accordance with the laws, administrative regulations or the provisions of the Articles of Association or engage in business similar to that of the Company for himself/herself or others, without the prior approval of the general meeting;</u>

APPENDIX I

DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

	Original Articles	Amended Articles	Basis of amendment
	(VI) not to divulge confidential information relating to the Company that was obtained by him or her during his or her office without the informed consent of shareholders given at a general meeting, and not to use such information unless for the purpose of the Company's interests; however, such information may be disclosed to the court or other government authorities under the following circumstances: 1. as is provided by law; 2. required for the purpose of public interest; 3. required for the interests of such director, supervisor and senior management.	<u>(VI) not to engage in business similar to that of the Company for himself/herself or others without reporting to the Board or the general meeting and being approved by a resolution of the general meeting;</u> (VIIIV) without the informed consent of shareholders given at a general meeting, not to accept any commissions for transactions between <u>others</u> and the Company;	

Original Articles	Amended Articles	Basis of amendment
(VII) to abide by these Articles of Association, faithfully execute their duties and protect the Company's interests, and not to exploit their position and duties and powers in the Company to advance their own private interests; (VIII) without the informed consent of shareholders given at a general meeting, not to compete with the Company by any means; (IX) other fiduciary obligations stipulated in the laws, administrative regulations, departmental rules and these Articles of Association. Any proceeds obtained by the persons referred to in this article in violation of the provisions of this article shall belong to the Company; if any damage is caused to the Company, they shall be liable for compensation.	(VIIIVI) not to divulge confidential information relating to the Company that was obtained by him or her during his or her office without the informed consent of shareholders given at a general meeting <u>general meeting</u>, and not to use such information unless for the purpose of the Company's interests; however, such information may be disclosed to the court or other government authorities under the following circumstances: 1. as is provided by law; 2. required for the purpose of public interest; 3. required for the interests of such director, supervisor and senior management. (IXVII) to abide by these Articles of Association, faithfully execute their duties and protect the Company's interests, and not to <u>damage the Company's interests</u> or exploit their position and duties and powers in the Company to advance their own private interests; (XVIII) without the informed consent of shareholders given at a general meeting <u>general meeting</u>, not to compete with the Company by any means;	

Original Articles		Amended Articles	Basis of amendment
		(IXXI) other fiduciary obligations stipulated in the laws, administrative regulations, departmental rules and these Articles of Association. Any proceeds obtained by the persons referred to in this article in violation of the provisions of this article shall belong to the Company; if any damage is caused to the Company, they shall be liable for compensation. <u>The provisions of item (4) of paragraph 2 in this article shall apply to contracts or transactions entered into with the Company by close family members of the directors and senior management members, enterprises directly or indirectly controlled by the directors and senior management members or their close family members, and associates who have other affiliations with the directors and senior management members.</u>	

Original Articles		Amended Articles	Basis of amendment
Article 115 <u>Article 110</u>	Directors shall comply with laws, administrative regulations and these Articles of Association, and bear the following responsibilities of diligence to the Company: (I) shall exercise the rights conferred by the Company with due discretion, care and diligence to ensure the business operations of the Company comply with the requirements of PRC laws, administrative regulations and relevant PRC economic policies and are not beyond the business scope specified in the business license of the Company; (II) shall be fair to all shareholders; (III) to timely understand the business operations and management of the Company;	Directors shall comply with laws, administrative regulations and these Articles of Association <u>and bear the responsibilities of diligence to the Company, and shall fulfill their obligations with reasonable care generally due to managers in the best interests of the Company.</u> Directors bear the following responsibilities of diligence to the Company: (I) shall exercise the rights conferred by the Company with due discretion, care and diligence to ensure the business operations of the Company comply with the requirements of PRC laws, administrative regulations and relevant PRC economic policies and are not beyond the business scope specified in the business license of the Company; (II) shall be fair to all shareholders; (III) to timely understand the business operations and management of the Company;	Article 102 of Guidelines on Articles of Association Article 179 of the Company Law

APPENDIX I

**DETAILS OF THE PROPOSED AMENDMENTS
TO THE ARTICLES OF ASSOCIATION**

Original Articles		Amended Articles	Basis of amendment
	(IV) shall sign a written confirmation to the Company's periodic reports, to ensure that the information disclosed by the Company is true, accurate and complete; (V) shall provide the status reports and information to the Board of Supervisors honestly, and not to hinder the Board of Supervisors or supervisors from exercising their powers; (VI) other responsibilities of diligence stipulated in the laws, administrative regulations, departmental rules and these Articles of Association.	(IV) shall sign a written confirmation to the Company's periodic reports, to ensure that the information disclosed by the Company is true, accurate and complete; (V) shall provide the status reports and information to the Board of Supervisors <u>Audit Committee</u> honestly, and not to hinder the <u>Audit Committee</u> Board of Supervisors or supervisors from exercising their powers; (VI) other responsibilities of diligence stipulated in the laws, administrative regulations, departmental rules and these Articles of Association.	
Article 116 <u>Article 111</u>	If the director fails to attend the Board of Directors meeting in person or entrust any other directors to attend the meeting on his/her behalf for two consecutive times, it shall be deemed that he/she cannot perform his/her duties, and the Board of Directors shall advise the general meeting to remove such director.	If the director fails to attend the Board of Directors meeting in person or entrust any other directors to attend the meeting on his/her behalf for two consecutive times, it shall be deemed that he/she cannot perform his/her duties, and the Board of Directors shall advise the shareholders' general meeting to remove such director.	Article 103 of Guidelines on Articles of Association

Original Articles		Amended Articles	Basis of amendment
Article 117 <u>Article 112</u>	The director may resign before the expiration of his/her term. The director shall submit a written resignation report to the Board of Directors. The Board of Directors will disclose the relevant information within two days. If the resignation of a director causes the Company's Board of Directors to be below the minimum quorum, the former director shall, before the newly elected director takes office, still perform the duties of a director in accordance with the provisions of laws, administrative regulations, departmental rules and these Articles of Association. Subject to the laws, administrative regulations, departmental rules, rules governing the place where the shares of the Company are listed and these Articles of Association, any person appointed as director by the Board of Directors to fill a casual vacancy or as an addition to the Board of Directors shall only hold office until the first shareholders' general meeting of the Company after the appointment, and shall then be eligible for re-election. Save for the circumstances referenced in the preceding paragraph, the resignation of a director shall become effective upon submission of his resignation to the Board of Directors.	The director may resign before the expiration of his/her term. The director shall submit a written resignation report to the Board of Directors Company, and <u>the report shall take effect on the date on which the Company receives the resignation report.</u> The Company Board of Directors will disclose the relevant information within two <u>trading</u> days. If the resignation of a director causes the Company's <u>member of</u> Board of Directors to be below the minimum quorum, the former director shall, before the newly elected director takes office, still perform the duties of a director in accordance with the provisions of laws, administrative regulations, departmental rules and these Articles of Association. Subject to the laws, administrative regulations, departmental rules, rules governing the place where the shares of the Company are listed and these Articles of Association, any person appointed as director by the Board of Directors to fill a casual vacancy or as an addition to the Board of Directors shall only hold office until the first shareholders' general meeting of the Company after the appointment, and shall then be eligible for re-election. Save for the circumstances referenced in the preceding paragraph, the resignation of a director shall become effective upon submission of his resignation to the Board of Directors.	Article 104 of Guidelines on Articles of Association Articles 70 (II) and 120 of the Company Law Rule 4(2), Appendix 3 of the Listing Rules

Original Articles		Amended Articles	Basis of amendment
Article 118 <u>Article 113</u>	When a director's resignation takes effect or his term of service expires, the director shall complete all transfer procedures with the Board of Directors. His/her fiduciary duty towards the Company and the shareholders do not necessarily cease after the end of his/her term of service and shall still be in effect for a reasonable period of time as stipulated in these Articles of Association.	When a director's resignation takes effect or his term of service expires, the director shall complete all transfer procedures with the Board of Directors. His/her fiduciary duty towards the Company and the shareholders do not necessarily cease after the end of his/her term of service and shall still be in effect for a reasonable period of time as stipulated in these Articles of Association. <u>The responsibility that a director bears during their term of office due to the performance of his/her duties shall not be waived or terminated upon leaving office.</u>	Article 105 of Guidelines on Articles of Association
Article 119 <u>Article 114</u>	Newly added	<u>The general meeting may remove a director by an resolution, with the removal taking effect on the date the resolution is adopted.</u> <u>If a director is removed from office before the expiration of his/her term without justifiable reasons, the director may demand compensation from the Company.</u>	Article 106 of Guidelines on Articles of Association

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**DETAILS OF THE PROPOSED AMENDMENTS
TO THE ARTICLES OF ASSOCIATION**

Original Articles		Amended Articles	Basis of amendment
Article 120 Article 115	Without the legal authorization by the Articles of Association or the Board of Directors, no director shall act on behalf of the Company or the Board of Directors in his/her own name. Where a director acts in his/her own name, the director shall declare in advance his/her position and identity in the case that a third party would reasonably believe that the director is acting on behalf of the Company or the Board of Directors.	No changes	Article 107 of Guidelines on Articles of Association
Article 121 Article 116	A director that violates laws, administrative regulations, departmental rules and causes losses to the Company in performing duties of the Company shall be liable for compensation.	<u>Where a director causes losses to others in performing duties of the Company, the Company shall be liable for compensation; where a director acts with willful or material default, he/she shall also be liable for compensation.</u> A director that violates laws, administrative regulations, departmental rules and causes losses to the Company in performing duties of the Company shall be liable for compensation.	Article 108 of Guidelines on Articles of Association
Article 122	Independent—Non-Executive Directors shall act in compliance with the relevant provisions of the laws, administrative regulations, China Securities Regulatory Commission and the stock exchanges at the location where the shares of the Company are listed.	Delete	

Original Articles		Amended Articles	Basis of amendment
Article 123 <u>Article 117</u> Each Director (including those with an appointed term) shall retire from office by rotation at least once every three years. Where an independent non-executive director has served for more than nine years, his or her appointment shall be considered and approved by shareholders by way of an independent resolution. The document accompanying the resolution to be circulated to shareholders shall include a statement of why the Board of Directors (or the Nomination Committee) believes that such director remains independent and should be re-elected, including the factors considered, the process by which the Board of Directors (or the Nomination Committee) made this decision and the content of the discussion. If all independent non-executive directors on the Company's Board of Directors have been holding office for more than nine years, the Company shall: (I) disclose the name and term of office of each continuing independent non-executive director in the circular to shareholders and/or explanatory statement accompanying the notice of AGM; and (II) appoint a new independent non-executive director at the next AGM.		No changes	Code Provisions B.2.2, B.2.3 and B.2.4 of Appendix 14 of the Listing Rules

Original Articles		Amended Articles	Basis of amendment
<u>Article 124</u> <u>Article 118</u>	The following conditions should be met for a person to serve as an independent non-executive director: (I) qualified to be a director of a company in accordance with the laws, administrative regulations, the listing rules of the place of listing and other relevant regulations; (II) meet the requirements of the Listing Rules regarding the qualification of independent non-executive directors. In the event that an independent non-executive director fails to meet the basic requirements to serve as an independent non-executive director or is otherwise unsuitable to perform the duties of an independent non-executive director, the independent non-executive director shall be replaced within three months after he or she fails to meet the relevant requirements.	No changes	Rules 3.12 and 3.13 of the Listing Rules

APPENDIX I	DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
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Original Articles		Amended Articles	Basis of amendment
Section 2 Board of Directors			
Article 125 <u>Article 119</u>	The Board of Directors shall consist of eight directors, which shall have a chairman, a vice chairman and six directors, of whom at least three and not less than one-third shall be independent non-executive directors, and at least one of the independent non-executive directors shall be a financial or accounting professional as determined by the Listing Rules.	The Board of Directors shall consist of nine-eight directors, which shall have a chairman, a vice chairman, <u>three independent directors</u> , <u>an employee representative director</u> and six directors, of whom at least three and not less than one-third shall be independent non-executive directors, and at least one of the independent non-executive directors shall be a financial or accounting professional as determined by the Listing Rules.	Article 109 of Guidelines on Articles of Association Rules 3.10 and 3.10A of the Listing Rules
Article 126 <u>Article 120</u>	The Board of Directors shall be responsible to the shareholders' general meeting and exercises the following powers: (I) responsible for calling shareholders' general meeting and reporting its work thereto; (II) to implement resolutions approved at the shareholders' general meeting; (III) to decide the Company's operational plans and investment plans; (IV) to formulate the Company's annual financial budgets and final accounts; (V) to formulate the Company's profit distribution plan and plan for recovery of losses;	The Board of Directors shall be responsible to the shareholders' general meeting and exercises the following powers: (I) responsible for calling shareholders' general meeting and reporting its work thereto; (II) to implement resolutions approved at the shareholders' general meeting; (III) to decide the Company's operational plans and investment plans; (IV) to formulate the Company's annual financial budgets and final accounts; (V) to formulate the Company's profit distribution plan and plan for recovery of losses;	Article 110 of Guidelines on Articles of Association Articles 67 and 120 of the Company Law Code Provision A.2.1 of Appendix 14 of the Listing Rules Article 139 of the Company Law

Original Articles	Amended Articles	Basis of amendment
(VI) to formulate plans to increase or reduce the registered capital of the Company and the plans to issue corporate bonds or other securities and listing; (VII) to draft plans of substantial acquisition, repurchase of the Company's shares or merger, division, dissolution or change of the form the Company; (VIII) to decide on the establishment of the Company's internal management structure; (IX) to appoint or dismiss the Company's general managers, secretary of the Board of Directors; according to the nomination by the general manager, appoint or dismiss other senior management member of the Company and to decide on their remuneration and punishment; to appoint or replace the members of the Board of Directors and the board of supervisors of wholly-owned subsidiaries, and to appoint, replace or recommend the representatives of shareholders, directors and supervisors of holding subsidiaries and participating companies.	(VI) to formulate plans to increase or reduce the registered capital of the Company and the plans to issue corporate bonds or other securities and listing; (VII) to draft plans of substantial acquisition, repurchase of the Company's shares or merger, division, dissolution or change of the form the Company; (VIII) to decide on matters <u>including the Company's external investments, acquisition and disposal of assets, asset pledges, external guarantees, entrusted asset management, related-party transactions, and external donations within the scope of authorization granted by the general meeting;</u> (IXVIII) to decide on the establishment of the Company's internal management structure;	

	Original Articles	Amended Articles	Basis of amendment
	(X) to formulate the basic management system of the Company; (XI) to formulate the proposal on amendments to these Articles of Association; (XII) to decide on the establishment of the Company's branches; (XIII) the Board of Directors shall exercise decision-making power on matters such as external investment (including capital increase and equity transfer to invested enterprises), financing, venture capital and entrusted financial management, as well as external guarantee, except for those matters that must be decided by the shareholders' general meeting as stipulated by laws, administrative regulations, the Listing Rules and these Articles of Association;	(XIX) to appoint or dismiss the Company's general managers, secretary of the Board of Directors; according to the nomination by the general manager, appoint or dismiss other senior management member of the Company and to decide on their remuneration and punishment; to appoint or replace the members of the Board of Directors and the board of supervisors of wholly-owned subsidiaries, and to appoint, replace or recommend the representatives of shareholders, directors and supervisors of holding subsidiaries and participating companies. (<u>XI</u>) to formulate the basic management system of the Company; (<u>XII</u>) to formulate the proposal on amendments to these Articles of Association; (<u>XIII</u>) to decide on the establishment of the Company's branches;	

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DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original Articles		Amended Articles	Basis of amendment
	(XIV) to decide on other major affairs and administrative matters of the Company, subject to compliance with relevant laws, administrative regulations and these Articles of Association, except for those matters which the Company and these Articles of Association stipulate to be resolved at a shareholders' general meeting;	(XIVH) the Board of Directors shall exercise decision-making power on matters such as external investment (including capital increase and equity transfer to invested enterprises), financing, venture capital and entrusted financial management, as well as external guarantee, except for those matters that must be decided by the shareholders' general meeting as stipulated by laws, administrative regulations, the Listing Rules and these Articles of Association; (XIV) to decide on other major affairs and administrative matters of the Company, subject to compliance with relevant laws, administrative regulations and these Articles of Association, except for those matters which the Company and these Articles of Association stipulate to be resolved at a shareholders' general meeting;	

	Original Articles	Amended Articles	Basis of amendment
	(XV)to manage the information disclosure of the Company; (XVI) to request the shareholders' general meeting to engage or replace the accounting firm that provides audits for the Company; (XVII) to hear reporting from the Company's manager and inspect the performance of the manager; (XVIII) other powers as is stipulated in these Articles of Association or as conferred by the shareholders' general meeting. When the Board of Directors makes decisions on matters in the preceding paragraph, except for items (VI), (VII), (IX) and (XI) and resolution of guarantee matters within the scope of its authority in accordance with the provisions of these Articles of Association which must be approved by votes of over two-thirds of all directors, the other items may be approved by the votes of more than half of all directors. Where the Board of Directors makes a resolution on a connected transaction, it must be signed by independent non-executive directors before it can become effective.	(XVI) to manage the information disclosure of the Company; (XVII) to request the shareholders' general meeting to engage or replace the accounting firm that provides audits for the Company; (XVIII) to hear reporting from the Company's manager and inspect the performance of the manager; (XIXXVIII) other powers as is stipulated in <u>laws, administrative regulations, departmental rules,</u> these Articles of Association or as conferred by the shareholders' general meeting. When the Board of Directors makes decisions on matters in the preceding paragraph, except for items (VI), (VII), (IX) and (XII) and resolution of guarantee matters within the scope of its authority in accordance with the provisions of these Articles of Association which must be approved by votes of over<u>more than</u> two-thirds of all directors, the other items may be approved by the votes of more than half of all directors. Where the Board of Directors makes a resolution on a connected transaction, it must be signed by independent non-executive directors before it can become effective.	

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**DETAILS OF THE PROPOSED AMENDMENTS
TO THE ARTICLES OF ASSOCIATION**

Original Articles		Amended Articles	Basis of amendment
Article 127 <u>Article 121</u>	The Board of Directors shall make explanations to the shareholders' general meeting on the non-standard audit opinions issued by the certified public accountants on the Company's financial reports.	The Board of Directors shall make explanations to the shareholders' general meeting on the non-standard audit opinions issued by the certified public accountants on the Company's financial reports.	Article 111 of Guidelines on Articles of Association
Article 128 <u>Article 122</u>	The Board of Directors shall formulate the Rules of Procedures of the Board of Directors, which shall ensure the implementation of resolutions of the shareholders' general meeting, enhance the working efficiency and ensure the scientific decision making.	The Board of Directors shall formulate the Rules of Procedures of the Board of Directors, which shall ensure the implementation of resolutions of the shareholders' —general meeting, enhance the working efficiency and ensure the scientific decision making.	Article 112 of Guidelines on Articles of Association
Article 129 <u>Article 123</u>	The Board of Directors shall determine the scope of authorisation in respect of external investment, acquisition and disposal of assets, asset mortgage, external guarantee matters, entrusted financial management, connected transactions and external donations, and establish strict inspection and decision making procedures; Major investment projects that are subject to review by the Board of Directors and shareholders' general meeting in accordance with these Articles of Association shall be assessed and examined by relevant experts and professionals and shall be approved at the shareholders' general meeting.	No changes	Article 113 of Guidelines on Articles of Association

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**DETAILS OF THE PROPOSED AMENDMENTS
TO THE ARTICLES OF ASSOCIATION**

Original Articles		Amended Articles	Basis of amendment
	Before making decisions on matters such as market development, mergers and acquisitions, investments in new fields, etc., the Board of Directors shall engage social consulting institutions to provide professional opinions as an important basis for the Board of Directors' decisions on projects in which the amount of investment or mergers and acquisitions of assets reaches 10% or more of the Company's total assets.		
Article 130 <u>Article 124</u>	The Board of Directors shall perform its duties in compliance with national laws, administrative regulations, the Listing Rules, these Articles of Association and the resolutions of the shareholders' general meeting.	The Board of Directors shall perform its duties in compliance with national laws, administrative regulations, the Listing Rules, these Articles of Association and the resolutions of the shareholders' general meeting.	
Article 131 <u>Article 125</u>	The Board of Directors shall have one chairman and may have one vice chairman. The chairman and vice chairman shall be elected by more than half of all directors. The terms of chairman and vice chairman are 3 years and subject to re-election.	The Board of Directors shall have one chairman and may have one vice chairman. The chairman and vice chairman shall be elected by more than half of all directors. The terms of chairman and vice chairman are 3 years and subject to re-election. No changes	Business requirements

Original Articles		Amended Articles	Basis of amendment
Article 132 <u>Article 126</u>	The chairman of the Board of Directors shall exercise the following powers: (I) to preside over shareholders' general meetings, and to call and preside over meetings of the Board of Directors; (II) to inspect the implementation of resolutions of the Board of Directors; (III) to sign the securities issued by the Company; (IV) other powers stipulated in the laws, administrative regulations and these Articles of Association and conferred by the Board of Directors. The vice chairman of the Company shall assist the chairman in work, and whereas the chairman is unable or fail to perform his duties, the vice chairman shall perform the duties; if the vice chairman unable or fail to perform his duties, one director elected by a majority of directors shall perform the duties.	The chairman of the Board of Directors shall exercise the following powers: (I) to preside over shareholders' general meetings, and to call and preside over meetings of the Board of Directors; (II) to <u>supervise and</u> inspect the implementation of resolutions of the Board of Directors; (III) to sign the securities issued by the Company; (IV) other powers stipulated in the laws, administrative regulations and these Articles of Association and conferred by the Board of Directors. The vice chairman of the Company shall assist the chairman in work, and whereas the chairman is unable or fail to perform his duties, the vice chairman shall perform the duties; if the vice chairman unable or fail to perform his duties, one director elected by a majority of directors shall perform the duties.	Article s 114 and 115 of Guidelines on Articles of Association Articles 72 and 122 (II) of the Company Law

APPENDIX I

DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original Articles		Amended Articles	Basis of amendment
Article 133 Article 127	Meetings of the Board of Directors shall be held at least four times a year and be called by the chairman of the Board of Directors. In case of urgent matters, an extraordinary meeting of the Board of Directors may be convened if proposed by shareholders representing more than one-tenth of the voting rights, more than one-third of the directors, more than one-half of the independent non-executive directors or the Board of Supervisors, the chairman of the Board of Directors, the general manager of the Company, or in other cases as provided by laws, administrative regulations, regulatory bodies and these Articles of Association. The chairman shall call and preside over such meeting of the Board of Directors within ten days upon receipt of the proposal.	Meetings of the Board of Directors shall be held at least four times a year and be called by the chairman of the Board of Directors. In case of urgent matters, an extraordinary meeting of the Board of Directors may be convened if proposed by shareholders representing more than one-tenth of the voting rights, more than one-third of the directors <u>or the Audit Committee</u> , more than one-half of the independent non-executive directors or the Board of Supervisors , the chairman of the Board of Directors, the general manager of the Company, or in other cases as provided by laws, administrative regulations, regulatory bodies and these Articles of Association. The chairman shall call and preside over such meeting of the Board of Directors within ten days upon receipt of the proposal.	Articles 116 and 117 of Guidelines on Articles of Association Article 123 of the Company Law Code Provision C.5.1 in Part 2 of Appendix 14 of the Listing Rules

Original Articles		Amended Articles	Basis of amendment
Article 134 <u>Article 128</u>	Notice of a meeting of the Board of Directors shall be given fourteen days prior to a regular meeting and the meeting documents shall be delivered to all directors and supervisors three days prior to the meeting. Notice of extraordinary meeting of the Board of Directors shall be given in writing to all directors and supervisors five days before the meeting and the meeting documents shall be sent to all directors three days before the meeting.	Notice of a meeting of the Board of Directors shall be given fourteen days prior to a regular meeting and the meeting documents shall be delivered to all directors and supervisors three days prior to the meeting. Notice of extraordinary meeting of the Board of Directors shall be given in writing to all directors and supervisors five days before the meeting and the meeting documents shall be sent to all directors three days before the meeting.	Article 118 of Guidelines on Articles of Association Code Provisions C.5.3 and C.5.8 in Part 2 of Appendix 14 of the Listing Rules
	If the situation is urgent and an extraordinary meeting of the Board of Directors needs to be held as soon as possible, the notice of the meeting and the delivery of the meeting documents may be exempted from the time limit in the preceding paragraph, but the effective delivery to the directors and supervisors must be ensured before the meeting. The time and place of meetings of the Board of Directors may be set in advance by the Board of Directors and recorded in the minutes of the meetings. If such minutes have been sent to all directors at least fourteen days before the next meeting of the directors, it shall be convened without separate notice to the directors.	If the situation is urgent and an extraordinary meeting of the Board of Directors needs to be held as soon as possible, <u>with the consent of all directors</u>, the notice of the meeting and the delivery of the meeting documents may be exempted from the time limit in the preceding paragraph, but the effective delivery to the directors and supervisors must be ensured before the meeting. The time and place of meetings of the Board of Directors may be set in advance by the Board of Directors and recorded in the minutes of the meetings. If such minutes have been sent to all directors at least fourteen days before the next meeting of the directors, it shall be convened without separate notice to the directors.	

Original Articles		Amended Articles	Basis of amendment
Article 135 Article 129	The notice of a meeting of the Board of Directors shall contain the following contents:	The notice of a meeting of the Board of Directors shall contain the following contents:	Article 119 of Guidelines on Articles of Association
	(I) date and venue of the meeting; (II) duration of the meeting; (III) form of convening the meeting (IV) the reasons to be considered and approved (meeting proposals); (V) the names of the meeting convener and chairman, the name of the person who proposed the interim meeting and his or her written proposal; (VI) the meeting materials necessary for the vote by the directors, including the background materials related to the topics to be discussed at the meeting and the information and data that would be of assistance to the directors in understanding the development of the Company's business;	(I) date and venue of the meeting; (II) duration of the meeting; (III) form of convening the meeting (IV) the reasons <u>and topics to be considered</u> and approved (meeting proposals); (V) the names of the meeting convener and chairman, the name of the person who proposed the interim meeting and his or her written proposal; (VI) the meeting materials necessary for the vote by the directors, including the background materials related to the topics to be discussed at the meeting and the information and data that would be of assistance to the directors in understanding the development of the Company's business;	

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DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original Articles		Amended Articles	Basis of amendment
	(VII) a request that the director attend in person or that he/she appoint another director to attend the meeting on his/her behalf; (VIII) the name of the contact person and his/her contact information; (IX) date of issue of notice; (X) other contents as required by laws, administrative regulations and the rules of the securities regulatory authority in the place where the shares of the Company are listed. The notice of an emergency meeting shall, at minimum, include the particulars set forth in items (I) and (II) above and an explanation to the effect that circumstances are urgent and an interim meeting of the Board of Directors needs to be held as soon as possible.	(VII) a request that the director attend in person or that he/she appoint another director to attend the meeting on his/her behalf; (VIII) the name of the contact person and his/her contact information; (IVIX) date of issue of notice; (X) other contents as required by laws, administrative regulations and the rules of the securities regulatory authority in the place where the shares of the Company are listed. The notice of an emergency meeting shall, at minimum, include the particulars set forth in items (I) and (II) above and an explanation to the effect that circumstances are urgent and an interim meeting of the Board of Directors needs to be held as soon as possible.	

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TO THE ARTICLES OF ASSOCIATION**

Original Articles		Amended Articles	Basis of amendment
Article 136	For any material matters to be decided by the Board of Directors, the Company must inform the directors in advance within the time specified in these Articles of Associations, provide sufficient information at the same time, and handle in strict accordance with the specified procedures. The directors may request additional information. When one fourth or more of the directors or two or more of the independent non-executive directors consider that the information and materials are not sufficient or they are unable to make a decision on the matters for other reasons, they may jointly propose to postpone the meeting of the Board of Directors or delay the discussion of certain matters to be resolved in the board meeting, and the Board of Directors shall adopt the relevant proposal.	Delete	
Article 137 <u>Article 130</u>	Regular meetings or extraordinary meetings of the Board of Directors may be held in the form of telephone conference or by means of similar communication facilities. So long as the directors attending the meeting are able to hear the speech of other directors clearly and communicate, all the directors attending the meeting shall be deemed to have attended the meeting in person.	No changes	

Original Articles		Amended Articles	Basis of amendment
Article 138 <u>Article 131</u>	Except as otherwise provided in these Articles of Association and the Listing Rules, the Board of Directors may accept meetings of the Board of Directors in the form of written communications over the resolutions to replace meetings on site. However, draft motions of the meeting must be delivered to all directors by hand, mail, e-mail, telegraph or facsimile. After the Board of Directors has delivered the motion to all directors and that the number of directors giving consent and signature to the motion has reached the quorum, such motion, if delivered to the secretary to the Board of Directors by means of methods referred to above, shall become a resolution of the Board of Directors and no calling of a meeting of the Board of Directors shall be required.	No changes	
Article 139 <u>Article 132</u>	A resolution in writing signed and agreed to by all the directors respectively in accordance with the provisions of Article 136 of these Articles of Association shall be deemed to be as valid as if it had been passed at a single legally convened meeting of the Board of Directors. Such written resolutions may consist of several duplicates, each signed by one or more of the directors. A resolution of the Company signed by a director or containing the name of a director and sent by telegram, telex, post, facsimile or by hand shall be deemed to be a document signed by him for the purposes of this Article.	A resolution in writing signed and agreed to by all the directors respectively in accordance with the provisions of Article 131 ¹³⁶ of these Articles of Association shall be deemed to be as valid as if it had been passed at a single legally convened meeting of the Board of Directors. Such written resolutions may consist of several duplicates, each signed by one or more of the directors. A resolution of the Company signed by a director or containing the name of a director and sent by telegram, telex, post, facsimile or by hand shall be deemed to be a document signed by him for the purposes of this Article.	

APPENDIX I**DETAILS OF THE PROPOSED AMENDMENTS
TO THE ARTICLES OF ASSOCIATION**

Original Articles		Amended Articles	Basis of amendment
<u>Article 140</u> <u>Article 133</u>	A meeting of the Board of Directors shall only be held with the attendance of over two-thirds of the directors. Each director shall be entitled to one vote. Unless otherwise provided by the laws, administrative regulations and these Articles of Association, the Board of Directors' resolutions must be voted for by more than half of all the directors. When voting on the resolutions of the Board of Directors, each director shall have one vote.	A meeting of the Board of Directors shall only be held with the attendance of over<u>more than</u> two-thirds of the directors. Each director shall be entitled to one vote. Unless otherwise provided by the laws, administrative regulations and these Articles of Association, the Board of Directors' resolutions must be voted for by more than half of all the directors. When voting on the resolutions of the Board of Directors, each director shall have one vote.	Article 120 of Guidelines on Articles of Association Article 123 of the Company Law

Original Articles		Amended Articles	Basis of amendment
Article 141 <u>Article 134</u>	Where a director has any related party relationship with the enterprise involved in the resolution of the meeting of the Board of Directors, he/she shall not exercise the voting rights on the resolution, nor shall he/she exercise the voting rights on behalf of other directors. The meeting of the Board of Directors can be held only when more than half of the directors with no related party relationship or material interests are present, and the resolutions submitted at the meeting of the Board of Directors must be approved by more than half of the directors with no related party relationship or material interests. Where there are less than three directors present at the meeting of the Board of Directors with no related party relationship, the matter concerned shall be submitted to the shareholders' general meeting for consideration.	Where a director has any related party relationship with the enterprise or individual involved in the resolution of the meeting of the Board of Directors, <u>such director shall report in writing to the Board of Directors in a timely manner. A director with any related party relationship</u> he/she shall not exercise the voting rights on the resolution, nor shall he/she exercise the voting rights on behalf of other directors. The meeting of the Board of Directors can be held only when more than half of the directors with no related party relationship or material interests are present, and the resolutions submitted at the meeting of the Board of Directors must be approved by more than half of the directors with no related party relationship or material interests. Where there are less than three directors present at the meeting of the Board of Directors with no related party relationship, the matter concerned shall be submitted to the shareholders' general meeting for consideration.	Article 121 of Guidelines on Articles of Association Article 139 of the Company Law
Article 142 <u>Article 135</u>	The means of the voting on the resolutions of the Board of Directors are: open ballot, or other means permitted by laws, administrative regulations and securities regulatory authorities of the place(s) where the shares of the Company are listed. When the number of votes for and against a resolution is equal, the chairman of the meeting shall be entitled to one additional vote.	No changes	Article 122 of Guidelines on Articles of Association

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Original Articles		Amended Articles	Basis of amendment
Article 143 <u>Article 136</u>	Directors shall attend meetings of the Board of Directors in person. Where a director is unable to attend for certain reasons, the director may appoint another director, by a notice in writing, to attend the meeting on his or her behalf. The letter of proxy shall state the scope of authorisation. The director attending the meeting for another Director shall exercise the rights of the latter director within the scope of authorisation. Where a director neither attends a certain meeting of the Board of Directors nor appoints a proxy to attend such meeting, it shall be deemed as a waiver of his or her voting rights at that meeting.	No changes	Article 123 of Guidelines on Articles of Association Article 125 of the Company Law

Original Articles		Amended Articles	Basis of amendment
Article 144 <u>Article 137</u>	All the matters resolved at the meeting of the Board of Directors shall be recorded in the minutes of meeting. The Directors who attended the meeting, the secretary to the Board of Directors and the note-taker shall sign on the minutes of meeting.	All the matters resolved at the meeting of the Board of Directors shall be recorded in the minutes of meeting. The Directors who attended the meeting, the secretary to the Board of Directors and the note-taker shall sign on the minutes of meeting.	Article 124 of Guidelines on Articles of Association Article 125 of the Company Law
	The minutes of the meetings of the Board of Directors shall be kept as company files for a period of not less than 10 years.	The minutes of the meetings of the Board of Directors shall be kept as company files for a period of not less than 10 years.	
	At meetings of the Board of Directors, the comments of the independent non-executive directors (in particular, their views contrary to those of the other directors on any issue discussed) shall be set out in the minutes of the meetings of the Board of Directors.	At meetings of the Board of Directors, the comments of the independent non-executive directors (in particular, their views contrary to those of the other directors on any issue discussed) shall be set out in the minutes of the meetings of the Board of Directors.	
	Any director shall be entitled to inspect the papers and materials of the meetings of the Board of Directors. Any questions from any director shall be answered as promptly and as fully as possible. The minutes of the meetings of the Board of Directors shall be available for inspection by any director during any office hours upon reasonable notice.	Any director shall be entitled to inspect the papers and materials of the meetings of the Board of Directors. Any questions from any director shall be answered as promptly and as fully as possible. The minutes of the meetings of the Board of Directors shall be available for inspection by any director during any office hours upon reasonable notice.	

	Original Articles	Amended Articles	Basis of amendment
	The directors shall be responsible for the resolutions passed at the meeting of the Board of Directors. Where a resolution of the Board of Directors violates laws, administrative regulations or these Articles of Association or the resolution of the shareholders' general meeting and causes serious loss to the Company, the director who voted in favor of the resolution shall bear the direct responsibility (including liability for compensation); the director who voted against the resolution, who is proven to have expressed dissent in the voting and recorded in the minutes of the meeting, shall be exempt from liability; the director who abstained in the voting or was not present and did not explicitly vote against the resolution shall not be exempt from liability; the director who explicitly raised dissent in the discussion but did not explicitly vote against the resolution in the voting shall also not be exempt from liability.	The directors shall be responsible for the resolutions passed at the meeting of the Board of Directors. Where a resolution of the Board of Directors violates laws, administrative regulations or these Articles of Association or the resolution of the shareholders' general meeting and causes serious loss to the Company, the director who voted in favor of the resolution shall bear the direct responsibility (including liability for compensation); the director who voted against the resolution, who is proven to have expressed dissent in the voting and recorded in the minutes of the meeting, shall be exempt from liability; the director who abstained in the voting or was not present and did not explicitly vote against the resolution shall not be exempt from liability; the director who explicitly raised dissent in the discussion but did not explicitly vote against the resolution in the voting shall also not be exempt from liability.	

Original Articles		Amended Articles	Basis of amendment
Article 145 Article 138	The minutes of the meetings of the Board of Directors shall include the following: (I) date, venue and method of convening of the meeting; (II) the issuance of the notice of the meeting; (III) convener and chairman of the meeting; (IV) names of the directors attending the meeting and names of the directors (proxies) appointed by others to attend the meeting of the Board of Directors; (V) agenda of the meeting; (VI) resolutions to be considered at the meeting, main points of the speeches and major opinions of directors; (VII) the means and result of voting of each resolution (the result of voting shall state the numbers of votes for, against or the resolutions or abstention); (VIII) other matters that the directors attending the meeting consider should be recorded.	The minutes of the meetings of the Board of Directors shall include the following: (I) date, venue and method of <u>convening name of the convener</u> of the meeting; (II) the issuance of the notice of the meeting; (III) convener and chairman of the meeting; (IV)(II) names of the directors attending the meeting and names of the directors (proxies) appointed by others to attend the meeting of the Board of Directors; (V)(III) agenda of the meeting; (VI)(IV) <u>resolutions to be considered at the meeting</u>, main points of the speeches and major opinions of directors; (VII)(V) the means and result of voting of each resolution (the result of voting shall state the numbers of votes for, against or the resolutions or abstention); (V) other matters that the directors attending the meeting consider should be recorded.	Article 125 of Guidelines on Articles of Association

Original Articles		Amended Articles	Basis of amendment
Article 146 <u>Article 139</u>	Board of Directors shall establish special committees for audit, remuneration and nomination in accordance with relevant laws and regulations and the requirements of the Listing Rules. All members of the special committees shall be directors. The composition, duties, and rules of procedure of the special committees of the Board shall be resolved separately by the Board of Directors. These special committees are ad hoc committees under the Board of Directors to provide advice or advisory opinions for the Board of Directors on material decisions, or to exercise decision making power in respect to the authorised matters in accordance with the special powers bestowed by the Board of Directors. The Audit Committee shall consist of non-executive directors and shall comprise at least three members, with its chairman and a majority of the members being independent non-executive directors, at least one of whom shall be an independent non-executive director with appropriate professional qualifications or appropriate accounting or related financial management expertise in compliance with the requirements of the Hong Kong Listing Rules.	Board of Directors <u>establishes an Audit Committee to exercise the powers of the supervisory board as stipulated in the Company Law</u>. At the same time, shall establish <u>other</u> special committees for audit nomination <u>strategy shall be established</u> in accordance with relevant laws and regulations and the requirements of the Listing Rules. All members of the special committees shall be directors. The composition, duties, and rules of procedure of the special committees of the Board shall be resolved separately by the Board of Directors. These special committees are ad hoc committees under the Board of Directors to provide advice or advisory opinions for the Board of Directors on material decisions, or to exercise decision making power in respect to the authorised matters in accordance with the special powers bestowed by the Board of Directors. The Audit Committee shall consist of non-executive directors and shall comprise at least three <u>five</u> members, with its chairman <u>convener</u> and a majority more than half <u>as required</u> of the members being independent non-executive directors, at least one of whom shall be an independent non-executive director with appropriate professional qualifications or appropriate accounting or related financial management expertise in compliance with the requirements of the Hong Kong Listing Rules.	Article 133 and 134 of Guidelines on Articles of Association

Original Articles	Amended Articles	Basis of amendment
The majority of the members of the Nomination Committee shall be independent non-executive directors and the chairman shall be the chairman of the Board of Directors or an independent non-executive director. The majority of the members of the Remuneration Committee shall be independent non-executive directors and the chairman shall be an independent non-executive director. The Board of Directors is responsible for formulating the working procedures of the special committees and regulating the operation of the special committees.	The majority <u>More than half</u> of the members of the Nomination Committee shall be independent non-executive directors and the chairman <u>convener</u> shall be the chairman of the Board of Directors or an independent non-executive director. The majority <u>More than half</u> of the members of the Remuneration Committee shall be independent non-executive directors and the chairman <u>convener</u> shall be an independent non-executive director. <u>More than half of the members of the Strategy Committee shall be independent non-executive directors, and the convener shall be the chairman of the Board of Directors.</u> The Board of Directors is responsible for formulating the working procedures of the special committees and regulating the operation of the special committees.	

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TO THE ARTICLES OF ASSOCIATION**

Original Articles		Amended Articles	Basis of amendment
Chapter 7 Secretary to the Board of Directors			
Article 147 <u>Article 140</u>	The Company has one secretary of the Board of Directors, who is responsible for the preparation of the shareholders' general meetings and meetings of the Board of Directors of the Company, the custody of documents as well as the management of shareholders' information of the Company, and the handling of information disclosure affairs. The secretary of the Board of Directors shall comply with the laws, administrative regulations, departmental rules and relevant provisions of these Articles of Association.	No changes	Article 49 of Guidelines on Articles of Association Article 138 of the Company Law

Original Articles		Amended Articles	Basis of amendment
<u>Article 148</u> <u>Article 141</u>	The secretary to the Board of Directors shall be a person who, by virtue of his/her academic or professional qualifications or relevant experience, is, in the opinion of the stock exchange where the Company's shares are listed, capable of discharging the duties of company secretary. His or her primary duties include: (I) to ensure that the Company has a complete set of organisational documents and records; keep and manage shareholder's information; to assist the directors in addressing the routine tasks of the Board of Directors, provide, remind and ensure that the directors are aware of the regulations, policies and requirements of domestic and foreign regulatory authorities in relation to the operation of the Company on an ongoing basis, and to assist the directors and the general manager to effectively comply with domestic and foreign laws, regulations, these Articles of Association and other relevant provisions in the exercise of their powers;	The secretary to the Board of Directors shall be a person who, by virtue of his/her academic or professional qualifications or relevant experience, is, in the opinion of the stock exchange where the Company's shares are listed, capable of discharging the duties of company secretary. His or her primary duties include: (I) to ensure that the Company has a complete set of organisational documents and records; keep and manage shareholder's information; to assist the directors in addressing the routine tasks of the Board of Directors, provide, remind and ensure that the directors are aware of the regulations, policies and requirements of domestic and foreign regulatory authorities in relation to the operation of the Company on an ongoing basis, and to assist the directors and the general manager to effectively comply with domestic and foreign laws, regulations, these Articles of Association and other relevant provisions in the exercise of their powers;	Rule 3.28 of the Listing Rules

	Original Articles	Amended Articles	Basis of amendment
	(II) to organise and arrange for the meeting of the Board of Directors and shareholders' general meetings, prepare meeting materials, handle relevant meeting affairs, be responsible for keeping minutes of the meetings and ensuring their accuracy, and keep meeting documents and minutes and take initiative to keep abreast of the implementation of relevant resolutions. He or she should report any important issues that occur during the implementation and, report to the Board of Directors and put forward relevant proposals; (III) to ensure that major matters decided by the Board of Directors of the Company are carried out in strict accordance with the prescribed procedures. At the request of the Board of Directors, participate in the organisation of consultation and analysis of decision-making matters of the Board of Directors, and put forward corresponding opinions and recommendations. To be entrusted with the day-to-day work of the Board of Directors and its relevant committees;	(II) to organise and arrange for the meeting of the Board of Directors and shareholders' general meetings, prepare meeting materials, handle relevant meeting affairs, be responsible for keeping minutes of the meetings and ensuring their accuracy, and keep meeting documents and minutes and take initiative to keep abreast of the implementation of relevant resolutions. He or she should report any important issues that occur during the implementation and, report to the Board of Directors and put forward relevant proposals; (III) to ensure that major matters decided by the Board of Directors of the Company are carried out in strict accordance with the prescribed procedures. At the request of the Board of Directors, participate in the organisation of consultation and analysis of decision-making matters of the Board of Directors, and put forward corresponding opinions and recommendations. To be entrusted with the day-to-day work of the Board of Directors and its relevant committees;	

Original Articles		Amended Articles	Basis of amendment
	(IV) to act as the liaison between the Company and the securities regulatory authorities, to be responsible for organizing the preparation and prompt submission of the reports and documents required by the regulatory authorities, and for accepting and organising the implementation of any assignment from the regulatory authorities; (V) to be responsible for coordinating and organising the Company's disclosure of information, establish and improve the information disclosure system, participate in all of the Company's meetings involving the disclosure of information, and keep informed of the Company's material operation decisions and related information in a timely manner;	(IV) to act as the liaison between the Company and the securities regulatory authorities, to be responsible for organizing the preparation and prompt submission of the reports and documents required by the regulatory authorities, and for accepting and organising the implementation of any assignment from the regulatory authorities; (V) to be responsible for coordinating and organising the Company's disclosure of information, establish and improve the information disclosure system, participate in all of the Company's meetings involving the disclosure of information, and keep informed of the Company's material operation decisions and related information in a timely manner;	

APPENDIX I**DETAILS OF THE PROPOSED AMENDMENTS
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Original Articles		Amended Articles	Basis of amendment
	(VI) to be responsible for the confidentiality of the Company's price-sensitive information, and formulate effective confidentiality systems and measures. To take necessary remedial measures, promptly explain and clarify any leaks of price-sensitive information caused by various reasons, and inform the stock exchange where the Company's shares are listed as well as the CSRC; (VII) to be responsible for coordinating the reception of visitors, maintaining contact with the news media, coordinating the answering of questions from the public, handling relations with intermediaries, regulatory authorities and the media and organising the reporting of relevant matters to the CSRC;	(VI) to be responsible for the confidentiality of the Company's price-sensitive information, and formulate effective confidentiality systems and measures. To take necessary remedial measures, promptly explain and clarify any leaks of price-sensitive information caused by various reasons, and inform the stock exchange where the Company's shares are listed as well as the CSRC; (VII) to be responsible for coordinating the reception of visitors, maintaining contact with the news media, coordinating the answering of questions from the public, handling relations with intermediaries, regulatory authorities and the media and organising the reporting of relevant matters to the CSRC;	

	Original Articles	Amended Articles	Basis of amendment
	(VIII) to ensure that the register of members of the Company is properly established, and that persons entitled to access relevant records and documents of the Company may access such records and documents in a timely manner; (IX) to assist the directors and the general manager to effectively comply with domestic and foreign laws, regulations, these Articles of Association and other relevant provisions in the exercise of their powers. When he or she become aware that the Company has made or may make a resolution in violation of the relevant provisions, be obliged to make a reminder in a timely manner and have the right to truthfully reflect the situation to the CSRC and other regulatory bodies;	(VIII) to ensure that the register of members of the Company is properly established, and that persons entitled to access relevant records and documents of the Company may access such records and documents in a timely manner; (IX) to assist the directors and the general manager to effectively comply with domestic and foreign laws, regulations, these Articles of Association and other relevant provisions in the exercise of their powers. When he or she become aware that the Company has made or may make a resolution in violation of the relevant provisions, be obliged to make a reminder in a timely manner and have the right to truthfully reflect the situation to the CSRC and other regulatory bodies;	

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Original Articles		Amended Articles	Basis of amendment
	(X) to coordinate the provision of necessary information to the Board of Supervisors of the Company and other audit bodies in the performance of their supervisory functions, and to assist in investigations relating to the performance of integrity responsibilities by the financial controller, directors and general manager of the Company; (XI) to exercise other functions and powers as conferred by the Board of Directors, as well as other functions and powers as required by the stock exchange where the Company's shares are listed.	(X) to coordinate the provision of necessary information to the Board of Supervisors of the Company and other audit bodies <u>of the Company</u> in the performance of their supervisory functions, and to assist in investigations relating to the performance of integrity responsibilities by the financial controller, directors and general manager of the Company; (XI) to exercise other functions and powers as conferred by the Board of Directors, as well as other functions and powers as required by the stock exchange where the Company's shares are listed.	

Original Articles		Amended Articles	Basis of amendment
Chapter 8 General Manager and Other Senior Management Officers			
Article 149 <u>Article 142</u>	The Company shall have one general manager who shall be appointed or dismissed by the Board of Directors. The Company may have several deputy general managers who are appointed or dismissed by the Board of Directors based on the nomination of the general manager; the deputy general managers shall assist the general manager and are accountable to him. The general manager, deputy general managers, the financial controller and secretary of the Board of Directors are senior management officers of the Company.	The Company shall have one general manager who shall be appointed or dismissed by the Board of Directors. The Company may have <u>four</u> several deputy general managers who are appointed or dismissed by the Board of Directors based on the nomination of the general manager; the deputy general managers shall assist the general manager and are accountable to him. The general manager, deputy general managers, the financial controller, <u>safety director</u>, and secretary of the Board of Directors are senior management officers of the Company. No changes	Article 140 of Guidelines on Articles of Association
Article 150 <u>Article 143</u>	The circumstances of disqualification for directors prescribed in Article 111 of these Articles of Association shall be applicable to the senior management officers. Provisions regarding the duty of loyalty of directors under Article 113 and the duty of diligence of directors under items (IV), (V) and (VI) of Article 114 hereof shall be applicable to the senior management officers.	The circumstances of disqualification for directors <u>and the resignation management system</u> prescribed in Article 111 of these Articles of Association shall be applicable to the senior management officers. Provisions regarding the duty of loyalty of directors under Article 113 and the duty of diligence of directors under items (IV), (V) and (VI) of Article 114 hereof shall be applicable to the senior management officers.	Article 141 of Guidelines on Articles of Association

APPENDIX I**DETAILS OF THE PROPOSED AMENDMENTS
TO THE ARTICLES OF ASSOCIATION**

Original Articles		Amended Articles	Basis of amendment
Article 151 <u>Article 144</u>	Any person who takes an administrative role other than a director or a supervisor in the controlling shareholders of the Company shall not serve as a senior management officer of the Company.	No changes	Article 142 of Guidelines on Articles of Association
Article 152 <u>Article 145</u>	The term of office of the manager shall be three years, renewable upon reappointment.	No changes	Article 143 of Guidelines on Articles of Association
Article 153 <u>Article 146</u>	The general manager of the Company shall be accountable to the Board of Directors and exercise the following functions and powers: (I) to be in charge of the production, operation and management of the Company, arrange proper resources to implement resolutions of the Board of Directors, and report to the Board of Directors; (II) to arrange proper resources to implement the Company's annual operational plans and investment plans; (III) to draft the plan for the establishment of the Company's internal management structure; (IV) to draft the plan for the establishment of basic management system of the Company;	No changes	Article 144 of Guidelines on Articles of Association Article 74 of the Company Law

APPENDIX I**DETAILS OF THE PROPOSED AMENDMENTS
TO THE ARTICLES OF ASSOCIATION**

Original Articles		Amended Articles	Basis of amendment
	(V) to formulate the basic regulations of the Company; (VI) to propose to the Board of Directors the employment and dismissal of the deputy general managers and the financial controller of the Company; (VII) to appoint or dismiss management staff other than those required to be appointed or dismissed by the Board of Directors; (VIII) to draft the salaries, benefits, rewards and punishments of the employees of the Company, to decide on the employment and dismissal, promotion and downward reclassification, salary increase and reduction, appointment, employment, termination and dismissal of the employees of the Company; (IX) to propose to convene extraordinary meetings of the Board of Directors; (X) to exercise other functions and powers conferred by these Articles of Association and the Board of Directors. The general manager shall attend meetings of the Board of Directors.		

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**DETAILS OF THE PROPOSED AMENDMENTS
TO THE ARTICLES OF ASSOCIATION**

Original Articles		Amended Articles	Basis of amendment
Article 154 <u>Article 147</u>	The general manager shall formulate his/her working rules, which shall come into effect upon approval by the Board of Directors.	No changes	Article 145 of Guidelines on Articles of Association
Article 155 <u>Article 148</u>	The working rules of general manager shall include the following: (I) conditions for the convening of and the procedure for the general manager’s meeting, and the personnel to attend the meeting; (II) specific duties and division of work of the general manager and other senior management officers; (III) the authority to utilize the Company’s funds and assets and to enter into material contracts, and the reporting system to the Board of Directors and the Board of Supervisors; (IV) Other matters which the Board of Directors considers necessary.	The working rules of general manager shall include the following: (I) conditions for the convening of and the procedure for the general manager’s meeting, and the personnel to attend the meeting; (II) specific duties and division of work of the general manager and other senior management officers; (III) the authority to utilize the Company’s funds and assets and to enter into material contracts, and the reporting system to the Board of Directors and the Board of Supervisors; (IV) Other matters which the Board of Directors considers necessary.	Article 146 of Guidelines on Articles of Association
Article 156 <u>Article 149</u>	The general manager and other senior management of the Company shall not, in the exercise of their powers, alter the resolutions of the shareholders’ general meeting and the Board of Directors or exceed the scope of their power.	The general manager and other senior management of the Company shall not, in the exercise of their powers, alter the resolutions of the shareholders’ general meeting and the Board of Directors or exceed the scope of their power.	

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DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original Articles		Amended Articles	Basis of amendment
Article 157 <u>Article 150</u>	The general manager can tender his/her resignation before the expiry of his/her term of office. The procedure for such resignation shall be governed by the employment contract between the general manager and the Company.	The general manager can tender his/her resignation before the expiry of his/her term of office. The procedure for such resignation shall be governed by the employment contract between the general manager and the Company.	Article 147 of Guidelines on Articles of Association
Article 158 <u>Article 151</u>	According to the requirements of the Company, the Company shall determine the procedures for the appointment and dismissal of the deputy general manager, the relationship between the deputy general manager and the general manager and the responsibilities and authorities of the deputy general manager in these Articles of Association.	No changes	Article 148 of Guidelines on Articles of Association
Article 159 <u>Article 152</u>	If a senior management officer violates any laws, administrative rules, departmental rules and regulations and the provisions stipulated in these Articles of Association in the course of performing his/her duties of the Company and subsequently causes losses to the Company, he/she shall be liable for compensation.	<u>The Company shall be liable for any damages to others caused by a senior management officer while he/ she is performing his or her duties; the senior management officer shall also be liable if such damages are caused with intention or due to his/her gross negligence.</u> If a senior management officer violates any laws, administrative rules, departmental rules and regulations and the provisions stipulated in these Articles of Association in the course of performing his/her duties of the Company and subsequently causes losses to the Company, he/she shall be liable for compensation.	Article 150 of Guidelines on Articles of Association

APPENDIX I**DETAILS OF THE PROPOSED AMENDMENTS
TO THE ARTICLES OF ASSOCIATION**

Original Articles		Amended Articles	Basis of amendment
Article 160 <u>Article 153</u>	Senior management officers of the Company shall faithfully perform their duties and safeguard the best interests of the Company and all the shareholders. If the Company's senior management officers fail to faithfully perform their duties or violate their fiduciary duties, causing damage to the interests of the Company and public shareholders, they shall be liable for compensation in accordance with the law.	No changes	Article 151 of Guidelines on Articles of Association

APPENDIX I

**DETAILS OF THE PROPOSED AMENDMENTS
TO THE ARTICLES OF ASSOCIATION**

Original Articles	Amended Articles	Basis of amendment
Board of Supervisors (delete)		
Chapter 8 Financial and Accounting System, Profit Distribution and Audit Section 1 Financial and Accounting System		
Article 161 <u>Article 154</u>	The Company shall formulate its own financial and accounting systems in accordance with provisions of the laws, administrative regulations and the PRC accounting standards formulated by the competent financial authority under the State Council. The Company shall adopt the Gregorian calendar year for its accounting year, namely being that the accounting year shall be from 1 January to 31 December. The Company shall use RMB as the base currency of accounting and the accounts shall be written in Chinese language.	No changes
Article 162 <u>Article 155</u>	At the end of each accounting year, the Company shall prepare a financial report which shall be examined and verified in the manner prescribed by law by an accounting firm. The financial accounting reports shall be prepared in accordance with the laws, administrative regulations and the provisions formulated by the financial authority under the State Council.	No changes
		Article 152 of Guidelines on Articles of Association
		Article 208(1) of the Company Law

APPENDIX I
**DETAILS OF THE PROPOSED AMENDMENTS
TO THE ARTICLES OF ASSOCIATION**

Original Articles		Amended Articles	Basis of amendment
Article 163 <u>Article 156</u>	The Company shall disclose the annual reports within four months from the end of each accounting year and the interim reports within three months from the end of the first half of each accounting year. The aforesaid annual reports and interim reports are prepared in accordance with the relevant laws, administrative regulations and requirements of the CSRC and the stock exchanges.	No changes	Article 153 of Guidelines on Articles of Association
Article 164 <u>Article 157</u>	The Company shall, at least 21 days before the annual general meeting, publish the aforesaid report or report of the Board of Directors together with the financial statements of the Company on the website of the stock exchange where the shares of the Company are listed and on the website of the Company.	No changes	
Article 165 <u>Article 158</u>	The Company shall not establish accounting books other than the statutory accounting books. The assets of the Company shall not be deposited in an account maintained in the name of any individual.	No changes	Article 154 of Guidelines on Articles of Association
Article 166 <u>Article 159</u>	In distributing its after-tax profits, the Company shall allocate ten percent of its after-tax profits to the statutory surplus reserve fund of the Company. Allocation to the Company's statutory surplus reserve fund may be waived once the cumulative amount of funds therein exceeds 50% of the Company's registered capital.	In distributing its after-tax profits, the Company shall allocate ten percent of its after-tax profits to the statutory surplus reserve fund of the Company. Allocation to the Company's statutory surplus reserve fund may be waived once the cumulative amount of funds therein exceeds 50% of the Company's registered capital.	Article 155 of Guidelines on Articles of Association Article 212 of the Company Law

	Original Articles	Amended Articles	Basis of amendment
	Where the statutory common reserve fund of the Company is not sufficient to cover the Company's loss from the previous year, the current year profits shall be used to cover such loss before allocation is made to the statutory common reserve fund pursuant to the preceding paragraph. After allocation to the statutory surplus reserve fund has been made from the after-tax profits of the Company, discretionary surplus reserve fund may be allocated subject to resolution of the shareholders' general meeting. After making up for the losses and making contributions to the surplus reserve, the Company shall distribute any remaining profits after tax to the shareholders in proportion to their respective shareholdings, save for distribution which is not made in proportion to shareholdings as specified in these Articles of Association.	Where the statutory common reserve fund of the Company is not sufficient to cover the Company's loss from the previous year, the current year profits shall be used to cover such loss before allocation is made to the statutory common reserve fund pursuant to the preceding paragraph. After allocation to the statutory surplus reserve fund has been made from the after-tax profits of the Company, discretionary surplus reserve fund may be allocated subject to resolution of the shareholders' general meeting. After making up for the losses and making contributions to the surplus reserve, the Company shall distribute any remaining profits after tax to the shareholders in proportion to their respective shareholdings, save for distribution which is not made in proportion to shareholdings as specified in these Articles of Association.	

Original Articles		Amended Articles	Basis of amendment
	If the shareholders' general meeting or the Board of Directors, in violation of the preceding paragraph, distributes profits to shareholders before covering losses of the Company and making allocation to the Company's statutory common reserve fund, the profit so distributed must be returned to the Company. No profit shall be distributed in respect of the Company's shares held by the Company.	If the shareholders' general meeting <u>breaches the Company Law or the Board of Directors, in violation of the preceding paragraph, by distributing</u> distributes profits to shareholders before covering losses of the Company and making allocation to the Company's statutory common reserve fund, the profit so distributed must <u>shall</u> be returned <u>by the shareholders to the Company; in case of losses caused to the Company, shareholders along with responsible directors and senior management shall be liable for compensation.</u> No profit shall be distributed in respect of the Company's shares held by the Company.	
Article 167 <u>Article 160</u>	No distribution or other distribution in the form of dividends shall be made until the Company has made up its losses and allocated its statutory reserves.	No changes	

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DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original Articles		Amended Articles	Basis of amendment
Article 168 <u>Article 161</u>	Capital reserve shall include the following items: (I) premium on shares issued at a price exceeding the par value; (II) any other income designated for the capital reserve by the regulations of the competent finance department of the State Council.	Capital reserve shall include the following items: (I) premium on shares issued at a price exceeding the par value; <u>(II) the amount of share proceeds from the issuance of no-par shares that have not been credited to the registered capital;</u> (IIII) any other income designated for the capital reserve by the regulations of the competent finance department of the State Council. <u>The Company's reserve funds shall be used to make up for the Company's losses, expand the Company's production and operation, or be converted into increasing the Company's capital.</u>	Article 213 of the Company Law

Original Articles	Amended Articles	Basis of amendment
Article 169 <u>Article 162</u> The reserve fund of the Company can be applied for the following matters: (I) making up for losses of the Company, but the capital reserve fund cannot be applied for making up for losses of the Company; (II) expansion of the Company's production and operation or increasing the capital of the Company. When the Company, by resolution of the shareholders' meeting, converts its provident fund into capital, new shares shall be distributed in proportion to the original shares of the shareholders or the nominal value of each share shall be increased. When the statutory reserve fund is to be converted into capitals, the amount remaining in the said reserve fund shall not fall below 25% of the registered capital.	<u>When using the reserve fund to make up for the Company's losses, discretionary reserve fund and statutory reserve fund shall be used first; if the losses still cannot be made up, the capital reserve fund may be used in accordance with requirements. The reserve fund of the Company can be applied for the following matters:</u> (I) making up for losses of the Company, but the capital reserve fund cannot be applied for making up for losses of the Company; (II) expansion of the Company's production and operation or increasing the capital of the Company. <u>After converting statutory reserve funds into the increased registered capital, the amount remaining in the statutory reserve fund shall be no less than 25% of the Company's registered capital before the conversion. When the Company, by resolution of the shareholders' meeting, converts its provident fund into capital, new shares shall be distributed in proportion to the original shares of the shareholders or the nominal value of each share shall be increased. When the statutory reserve fund is to be converted into capitals, the amount remaining in the said reserve fund shall not fall below 25% of the registered capital.</u>	Article 158 of Guidelines on Articles of Association Article 214 of the Company Law

Original Articles		Amended Articles	Basis of amendment
<u>Article 170</u> <u>Article 163</u>	After the profit distribution plan has been resolved at the shareholders' general meeting, the Board of Directors of the Company shall complete the distribution of dividends (or shares) within two months after the meeting. Unless otherwise resolved by the shareholders' general meeting, the shareholders' general meeting may authorise the Board of Directors to distribute interim or special dividends. No interest shall be payable in respect of dividends of the Company unless the dividend is not paid by the Company to the members on the date on which the dividend becomes payable by the Company.	After the profit distribution plan has been resolved at the shareholders' general meeting, the Board of Directors of the Company shall complete the distribution of dividends (or shares) within two months after the meeting. Unless otherwise resolved by the shareholders' general meeting, the shareholders' general meeting may authorise the Board of Directors to distribute interim or special dividends. No interest shall be payable in respect of dividends of the Company unless the dividend is not paid by the Company to the members on the date on which the dividend becomes payable by the Company.	Article 157 of Guidelines on Articles of Association
<u>Article 171</u> <u>Article 164</u>	The Company shall formulate a profit distribution policy in accordance with the rules on distribution of shareholders' shareholding and disclose it in the annual report.	No changes	Article 156 of Guidelines on Articles of Association

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Original Articles		Amended Articles	Basis of amendment
Article 172 <u>Article 165</u>	The cash dividend and other amount paid by the Company to the holders of non-Hong Kong listed shares, shall be paid in Renminbi. The cash dividend and other amounts paid by the Company to the holders of H Shares shall be denominated and declared in Renminbi and paid in Hong Kong Dollars. The foreign currency required for the payment by the Company to holders of H Shares shall be arranged in accordance with the provisions of the PRC in relation to foreign exchange administration. Unless otherwise provided by relevant laws and administrative regulations, where cash dividends and other payments are made in foreign currencies, the exchange rate shall be the five-day average price of such foreign currencies against RMB as published by the People's Bank of China in five working days prior to the date of declaration of such payments.	No changes	
Article 173 <u>Article 166</u>	When the Company distributes dividends to its shareholders, it shall withhold and pay on behalf of individual shareholders the tax payable on their dividend income in accordance with the provisions of the PRC tax law based on the amount distributed.	No changes	

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**DETAILS OF THE PROPOSED AMENDMENTS
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Original Articles		Amended Articles	Basis of amendment
Article 174 <u>Article 167</u>	The Company shall appoint one or more receiving agents in Hong Kong. Such receiving agents shall receive the dividends declared by the Company in respect of shares listed in Hong Kong and other moneys payable thereon and who shall hold such moneys in trust for such shareholders pending payment to such holders.	No changes	Rules 19A.51 of the Listing Rules
Section 2 Internal Audit			
Article 175 <u>Article 168</u>	The Company maintains an internal audit system, with professional audit personnel performing internal audit on the financial income and expenses and economic activities of the Company.	<u>The Company's internal audit institution conducts supervision and inspection on the Company's business activities, risk management, internal control, financial information and other matters.</u> The Company maintains an internal audit system, with professional audit personnel performing internal audit on the financial income and expenses and economic activities of the Company.	Article 160 of Guidelines on Articles of Association
Article 176 <u>Article 169</u>	The internal audit system and the duties of audit personnel shall be implemented upon the approval of the Board of Directors. The head of audit shall be accountable and report to the Board of Directors.	<u>The Company shall implement an internal audit system, and clarify the leadership structure, responsibilities and authorities, staffing, funding guarantees, application of audit results, accountability and other matters of the internal audit work.</u>	Article 159 of Guidelines on Articles of Association

Original Articles		Amended Articles	Basis of amendment
		<u>The Company's internal audit system shall be implemented upon approval by the Board of Directors and disclosed to the public. The internal audit system and the duties of audit personnel shall be implemented upon the approval of the Board of Directors. The head of audit shall be accountable and report to the Board of Directors.</u>	
Article 177 <u>Article 170</u>	Newly added	<u>The internal audit institution shall be accountable to the Board of Directors.</u> <u>In the process of conducting supervision and inspection on the Company's business activities, risk management, internal control and financial information, the internal audit institution shall accept the supervision and guidance of the Audit Committee. When the internal audit institution discovers relevant major issues or clues, it shall immediately report directly to the Audit Committee.</u>	Article 161 of Guidelines on Articles of Association
Article 178 <u>Article 171</u>	Newly added	<u>The specific organization and implementation of the Company's internal control evaluation shall be the responsibility of the internal audit institution. Based on the evaluation report (issued by the internal audit institution and reviewed by the Audit Committee) and relevant materials, the Company shall issue an annual internal control evaluation report.</u>	Article 162 of Guidelines on Articles of Association

APPENDIX I	DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
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Original Articles		Amended Articles	Basis of amendment
Article 179 <u>Article 172</u>	Newly added	<u>When the Audit Committee communicates with external auditing entities such as accounting firms and national auditing institutions, the internal audit institution shall actively cooperate and provide necessary support and collaboration.</u>	Article 163 of Guidelines on Articles of Association
Article 180 <u>Article 173</u>	Newly added	<u>The Audit Committee shall participate in the assessment of internal audit personnel.</u>	Article 164 of Guidelines on Articles of Association
Section 3 Appointment of Accounting Firm			
Article 181 <u>Article 174</u>	The Company shall engage an accounting firm that complies with the requirements of the Securities Law and the Listing Rules to carry out accounting statements audit, net assets verification and other related advisory services, etc., for a term of one year, which may be renewed. The appointment, removal and remuneration of the accounting firm must be approved by the shareholders holding more than one-half of the voting rights of the Company or by other organizations independent of the Board of Directors (e.g. the Board of Supervisors).	The Company shall engage an accounting firm that complies with the requirements of the Securities Law and the Listing Rules to carry out accounting statements audit, net assets verification and other related advisory services, etc., for a term of one year, which may be renewed. The appointment, removal and remuneration of the accounting firm must be approved by the shareholders holding more than one-half of the voting rights of the Company or by other organizations independent of the Board of Directors (e.g. the Board of Supervisors).	Article 165 of Guidelines on Articles of Association Rule 17, Appendix 3 of the Listing Rules
Article 182 <u>Article 175</u>	The Company's engagement of an accounting firm shall be subject to the resolution of the general meeting, and the Board of Directors shall not engage the accounting firm until the shareholders' general meeting makes its decision.	The Company's engagement <u>and termination</u> of an accounting firm shall be subject to the resolution of the general meeting, and the Board of Directors shall not engage the accounting firm until the shareholders' general meeting makes its decision.	Article 166 of Guidelines on Articles of Association

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**DETAILS OF THE PROPOSED AMENDMENTS
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Original Articles		Amended Articles	Basis of amendment
Article 183 <u>Article 176</u>	The Company shall provide the accounting firm appointed with true and complete accounting vouchers, accounting books, financial and accounting reports and other accounting information. The Company shall not refuse to provide or hide the same or make false reports.	No changes	Article 167 of Guidelines on Articles of Association Article 216 of the Company Law
Article 184 <u>Article 177</u>	The remuneration of an accounting firm or the manner in which such remuneration is to be decided shall be determined by ordinary resolutions passed on the shareholders' general meeting.	The remuneration of an accounting firm or the manner in which such remuneration is to be decided shall be determined by ordinary resolutions passed on the shareholders' general meeting.	
Article 185 <u>Article 178</u>	If the Company intends to terminate or cease to renew the engagement of an accounting firm, a notice 15 days prior to the termination of engagement or renewal shall be given to that accounting firm. The accounting firm shall be entitled to make a statement at the shareholders' general meeting at the time of voting upon ceasing the engagement of such public accountants' firm. Where the accounting firm tenders resignation, it shall explain to the shareholders' general meeting whether there are any improper practices of the Company.	If the Company intends to terminate or cease to renew the engagement of an accounting firm, a notice 15 days prior to the termination of engagement or renewal shall be given to that accounting firm. The accounting firm shall be entitled to make a statement at the shareholders' general meeting at the time of voting upon ceasing the engagement of such public accountants' firm. Where the accounting firm tenders resignation, it shall explain to the shareholders' general meeting whether there are any improper practices of the Company.	Article 168 of Guidelines on Articles of Association Rule 17, Appendix 3 of the Listing Rules

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**DETAILS OF THE PROPOSED AMENDMENTS
TO THE ARTICLES OF ASSOCIATION**

Original Articles		Amended Articles	Basis of amendment
Chapter 9 Merger, Division, Capital Increase and Capital Reduction of the Company			
Article 186 <u>Article 179</u>	The merger of the Company may take the form of either merger by absorption or merger by the establishment of a new Company. A company that absorbs other company is known as merger by absorption whereby the company being absorbed shall be dissolved. The merger of two or more companies by the establishment of a new company is known as merger by the establishment of a new company whereby the merged companies shall be dissolved.	No changes	Article 177 of Guidelines on Articles of Association Article 218 of the Company Law
Article 187 <u>Article 180</u>	In the case of a merger, the merging parties shall execute a merger agreement and prepare a balance sheet and an inventory of assets. The Company shall notify the creditors within 10 days, and publish an announcement in the newspapers for at least once within 30 days, from the date of passing the resolution for merger by the Company. A creditor may, within 30 days after receipt of the notice or, in the case of failure to receive such notice, within 45 days from the date of first announcement, require the Company to repay its debts or to provide corresponding guarantee. After the merger, the claims and debts of the parties shall be assumed by the surviving Company or the newly established Company.	In the case of a merger, the merging parties shall execute a merger agreement and prepare a balance sheet and an inventory of assets. The Company shall notify the creditors within 10 days, and publish an announcement in the newspapers <u>or on the National Enterprise Credit Information Publicity System</u> for at least once within 30 days, from the date of passing the resolution for merger by the Company. A creditor may, within 30 days after receipt of the notice or, in the case of failure to receive such notice, within 45 days from the date of first announcement, require the Company to repay its debts or to provide corresponding guarantee. After the merger, the claims and debts of the parties shall be assumed by the surviving Company or the newly established Company.	Article 179 and 180 of Guidelines on Articles of Association Article 220 and 221 of the Company Law

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DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original Articles		Amended Articles	Basis of amendment
Article 188 <u>Article 181</u>	In the case of a division of the Company, its assets shall be divided accordingly.	In the case of a division of the Company, its assets shall be divided accordingly.	Article 181 and 182 of Guidelines on Articles of Association Article 222 and 223 of the Company Law
	In the case of a division of the Company, the parties to the division shall execute a division agreement and prepare a balance sheet and an inventory of assets. The Company shall notify the creditors within 10 days, and publish an announcement in the newspapers for at least once within 30 days, from the date of passing the resolution for division by the Company.	In the case of a division of the Company, the parties to the division shall execute a division agreement and prepare a balance sheet and an inventory of assets. The Company shall notify the creditors within 10 days, and publish an announcement in the newspapers <u>or on the National Enterprise Credit Information Publicity System</u> for at least once within 30 days, from the date of passing the resolution for division by the Company.	
	The debts of the Company before division shall be borne by the companies established after division jointly and severally, unless otherwise agreed in writing between the Company and the creditors before the division in respect of debt settlement.	The debts of the Company before division shall be borne by the companies established after division jointly and severally, unless otherwise agreed in writing between the Company and the creditors before the division in respect of debt settlement.	

Original Articles		Amended Articles	Basis of amendment
Article 189 <u>Article 182</u>	When the Company carries out capital reduction, a balance sheet and an inventory list must be prepared.	When the Company carries out capital reduction, a balance sheet and an inventory list must be prepared.	Article 183 of Guidelines on Articles of Association Article 225 of the Company Law
	The Company shall notify the creditors within 10 days, and publish an announcement in the newspapers within 30 days, from the date of passing the resolution for reduction of capital by the Company. A creditor may, within 30 days after receipt of the notice or, in the case of failure to receive such notice, within 45 days from the date of announcement, require the Company to repay its debts or to provide corresponding guarantee. The reduced registered capital of the Company may not be less than the statutory minimum amount.	The Company shall notify the creditors within 10 days, and publish an announcement in the newspapers <u>or on the National Enterprise Credit Information Publicity System</u> within 30 days, from the date of passing the resolution for reduction of capital by the Company general meeting. A creditor may, within 30 days after receipt of the notice or, in the case of failure to receive such notice, within 45 days from the date of announcement, require the Company to repay its debts or to provide corresponding guarantee. <u>When the Company reduces its registered capital, it shall reduce the capital contribution or shares accordingly in proportion to the shares held by the shareholders, unless otherwise specified by law or the Articles of Association. The reduced registered capital of the Company may not be less than the statutory minimum amount.</u>	

Original Articles		Amended Articles	Basis of amendment
Article 190 <u>Article 183</u>	Newly added	<u>After the Company makes up for losses in accordance with the provisions of Paragraph 2 of Article 16557 of the Articles of Association, if there are still losses remaining, it may reduce its registered capital to make up for the losses. When reducing registered capital to make up for losses, the Company shall not distribute profits to shareholders, nor shall it exempt shareholders from the obligation to contribute capital or pay share capital.</u> <u>Where the registered capital is reduced in accordance with the provisions of the preceding paragraph, the provisions of Paragraph 2 of Article 1805 of the Articles of Association shall not apply; however, the Company shall publish an announcement in the newspaper or on the National Enterprise Credit Information Publicity System within 30 days from the date on which the general meeting adopts the resolution on reducing the registered capital.</u> <u>After the Company reduces its registered capital in accordance with the provisions of the preceding two paragraphs, it shall not distribute profits until the accumulated amount of statutory reserve and discretionary reserve reaches 50% of the Company's registered capital.</u>	Article 184 of Guidelines on Articles of Association

Original Articles		Amended Articles	Basis of amendment
Article 191 Article 184	Newly added	<u>If the reduction of the registered capital is in violation of the Company Law or 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 personnel shall be liable for compensation.</u>	Article 185 of Guidelines on Articles of Association
Article 192 Article 185	Newly added	<u>When the Company issues new shares to increase its registered capital, shareholders do not have pre-emptive rights, unless the general meeting resolves that the shareholders shall have pre-emptive right.</u>	Article 186 of Guidelines on Articles of Association
Article 193 Article 186	In the case that merger or division of the Company results in any changes in registered particulars, modifications of registration shall be completed with the company registration authority according to law; in the case of dissolution, the deregistration shall be made according to law; in the case of the establishment of a new company, the registration of incorporation shall be made according to law. Increment or reduction in the registered capital of the Company must be registered with the company registration authority according to law.	No changes	Article 187 of Guidelines on Articles of Association Article 224 of the Company Law

Original Articles		Amended Articles	Basis of amendment
Chapter 10 Dissolution and Liquidation of the Company			
Article 194 <u>Article 187</u>	The Company shall be dissolved and liquidated in accordance with the laws under any of the following circumstances: (I) a resolution regarding the dissolution is passed by the shareholders' general meeting; (II) dissolution is necessary due to a merger or division of the Company; (III) the business license is revoked, the Company is ordered to close or is wound up according to law;	The Company shall be dissolved and liquidated in accordance with the laws under any of the following circumstances <u>by reasons that:</u> (I) <u>where the term of business provided in the Articles of Association is expired or other reasons for dissolution as specified in the Articles of Association occur;</u> (II) a resolution regarding the dissolution is passed by the shareholders' general meeting; (III) dissolution is necessary due to a merger or division of the Company; (IV) the business license is revoked, the Company is ordered to close or is wound up according to law;	Article 188 of Guidelines on Articles of Association Article 229 and 231 of the Company Law

	Original Articles	Amended Articles	Basis of amendment
	(IV) when serious difficulties occur to the Company's operation and management and significant losses will be incurred to the shareholders by its continuance, and such difficulties cannot be solved by other means, the shareholders holding over 10% of the total voting rights of all the shareholders may request the people's court to dissolve the Company; (V) the expiration of the business term as stipulated in the Articles of Association or the occurrence of other causes of dissolution as stipulated in the Articles of Association.	(IV) when serious difficulties occur to the Company's operation and management and significant losses will be incurred to the shareholders by its continuance, and such difficulties cannot be solved by other means, the shareholders holding over 10% of the total voting rights of all the shareholders the Company may request the people's court to dissolve the Company; <u>When the Company has the dissolution causes specified in the preceding paragraph, it shall publicly announce the dissolution causes through the National Enterprise Credit Information Publicity System within 10 days.</u> (V) the expiration of the business term as stipulated in the Articles of Association or the occurrence of other causes of dissolution as stipulated in the Articles of Association.	

Original Articles		Amended Articles	Basis of amendment
<u>Article 195</u> <u>Article 188</u>	Upon the occurrence of the situation mentioned in Item (V) of Article 199, the Company may continue to exist by amending these Articles of Association. The amendment of the Articles of Association pursuant to the preceding paragraph shall be subject to the approval of more than two-thirds of the voting rights held by the shareholders present at the shareholders' general meetings. When the Company is dissolved under the circumstance described in (I), (III), (IV) and (V) of the preceding article, a liquidation committee shall be formed within 15 days upon the occurrence of causes for dissolution, and the composition of the committee shall be determined by an ordinary resolution in general meeting. In case no such committee is established to proceed with liquidation in time, the creditors may make application to the people's court for appointing relevant persons to form the liquidation committee for carrying out liquidation.	Upon the occurrence of the situation mentioned in Item (I), <u>(IIIV)</u> of <u>the preceding Article 199</u> and not yet distributed its assets to shareholders, the Company may continue to exist by amending these Articles of Association <u>or through a resolution adopted by the general meeting.</u> The amendment of the Articles of Association pursuant to the preceding paragraph <u>or the resolution adopted by the general meeting</u> shall be subject to the approval of more than two-thirds of the voting rights held by the shareholders present at the shareholders' general meetings. When the Company is dissolved under the circumstance described in (I), <u>(IIIII)</u>, (IV) and (V) of the preceding article, <u>it shall be liquidated. The directors, who are the liquidation obligors of the Company, shall form a liquidation committee—shall be formed—to commence the liquidation</u> within 15 days upon the occurrence of causes for dissolution.	Article 189 and 190 of Guidelines on Articles of Association Article 230 and 232 of the Company Law

APPENDIX I

DETAILS OF THE PROPOSED AMENDMENTS
TO THE ARTICLES OF ASSOCIATION

Original Articles		Amended Articles	Basis of amendment
		<u>The liquidation committee shall be composed of the directors, unless it is otherwise elected by the general meeting.</u> <u>The liquidation obligors shall be liable for compensation if they fail to fulfill their obligations of liquidation in a timely manner, and thus any loss is caused to the Company or the creditors.</u>and the composition of the committee shall be determined by an ordinary resolution in general meeting. In case no such committee is established to proceed with liquidation in time, the creditors may make application to the people's court for appointing relevant persons to form the liquidation committee for carrying out liquidation.	

Original Articles		Amended Articles	Basis of amendment
Article 196 <u>Article 189</u>	The liquidation committee shall inform the creditors of the Company within 10 days following its establishment, and shall make a public notice in a newspaper at least once within 60 days. Creditors shall declare their claims to the liquidation committee within 30 days from the date on which the notice is received or 45 days from the date of the announcement if the notice is not received. If they fail to do so after the deadline, they shall be deemed to have abandoned their claims. When declaring the claims, the creditors shall specify the relevant matters about the claims and provide corresponding evidence. The liquidation committee shall register such claims. During the period of declaration of claims, the liquidation committee shall not repay any debts to the creditors.	The liquidation committee shall inform the creditors of the Company within 10 days following its establishment, and shall make a public notice in a newspaper or on the <u>National Enterprise Credit Information Publicity System</u> at least once within 60 days. Creditors shall declare their claims to the liquidation committee within 30 days from the date on which the notice is received or 45 days from the date of the announcement if the notice is not received. If they fail to do so after the deadline, they shall be deemed to have abandoned their claims. When declaring the claims, the creditors shall specify the relevant matters about the claims and provide corresponding evidence. The liquidation committee shall register such claims. During the period of declaration of claims, the liquidation committee shall not repay any debts to the creditors.	Article 192 of Guidelines on Articles of Association Article 235 of the Company Law

Original Articles		Amended Articles	Basis of amendment
Article 197 <u>Article 190</u>	During the liquidation period, the liquidation committee shall exercise the following functions and powers: (I) to liquidate the Company's assets and prepare a balance sheet and an inventory of assets respectively; (II) to notify creditors by sending notice and making public announcement; (III) to deal with any outstanding businesses of the Company in relation to the liquidation; (IV) to pay outstanding taxes; (V) to settle claims and debts; (VI) to dispose of the remaining assets of the Company after the repayment of debts; (VII) to represent the Company in any civil proceedings.	During the liquidation period, the liquidation committee shall exercise the following functions and powers: (I) to liquidate the Company's assets and prepare a balance sheet and an inventory of assets respectively; (II) to notify creditors by sending notice and making public announcement; (III) to deal with any outstanding businesses of the Company in relation to the liquidation; (IV) to pay outstanding taxes <u>as well as taxes arising in the course of liquidation</u>; (V) to settle claims and debts; (VI) to dispose of <u>allocate</u> the remaining assets of the Company after the repayment of debts; (VII) to represent the Company in any civil proceedings.	Article 191 of Guidelines on Articles of Association Article 234 of the Company Law

Original Articles		Amended Articles	Basis of amendment
Article 198 <u>Article 191</u>	After sorting out the Company's assets and preparing a balance sheet and an inventory of assets, the liquidation committee shall formulate a liquidation plan and submit to the shareholders' general meeting or to the People's Court for confirmation. After priority payment of liquidation expenses, the property of the company shall be settled in the following order: (i) the wages and social insurance costs of the Company's employees and statutory compensation; (ii) outstanding taxes; (iii) bank loans, corporate bonds and other corporate debts. The remaining assets after repayment according to the preceding paragraph shall be distributed among the shareholders of the Company according to the class of shares and in proportion to the shareholding.	After sorting out the Company's assets and preparing a balance sheet and an inventory of assets, the liquidation committee shall formulate a liquidation plan and submit to the shareholders' general meeting or to the People's Court for confirmation. <u>The Company's assets, after payment of liquidation expenses, wages, social insurance premiums and statutory compensation of staff, outstanding taxes and debts of the Company, shall be distributed to the Company's shareholders in proportion of shares held by them. After priority payment of liquidation expenses, the</u> property of the company shall be settled in the following order: (i) the wages and social insurance costs of the Company's employees and statutory compensation; (ii) outstanding taxes; (iii) bank loans, corporate bonds and other corporate debts. The remaining assets after repayment according to the preceding paragraph shall be distributed among the shareholders of the Company according to the class of shares and in proportion to the shareholding.	Article 193 of Guidelines on Articles of Association Article 236 of the Company Law

Original Articles		Amended Articles	Basis of amendment
	During the period of liquidation, the Company shall subsist, but cannot carry on any operating activities that are not related to the liquidation. The property of the Company shall not be distributed among the shareholders before the completion of the settlements as provided for in the preceding paragraph.	During the period of liquidation, the Company shall subsist, but cannot carry on any operating activities that are not related to the liquidation. The property of the Company shall not be distributed among the shareholders before the completion of the settlements as provided for in the preceding paragraph.	
Article 199 Article 192	Where the Company is liquidated as a result of a dissolution, if, after sorting out the Company's assets and preparing a balance sheet and an inventory of assets, the liquidation committee discovers that the Company's assets are insufficient to repay the Company's debts in full, the liquidation committee shall immediately apply to a People's Court for declaration of bankruptcy. After the Company is declared bankrupt by a ruling from the people's court, the liquidation committee shall transfer the liquidation matters to the People's Court.	Where the Company is liquidated as a result of a dissolution, if, If, after sorting out the Company's assets and preparing a balance sheet and an inventory of assets, the liquidation committee discovers that the Company's assets are insufficient to repay the Company's debts in full, the liquidation committee shall immediately apply to a People's Court for declaration of bankruptcy <u>liquidation according to the laws.</u> <u>Upon the People's Court accepts an application for bankruptcy</u> After the Company is declared bankrupt by a ruling from the people's court, the liquidation committee shall transfer the liquidation matters to <u>the bankruptcy administrator designated by</u> the People's Court.	Article 194 of Guidelines on Articles of Association Article 237 of the Company Law

Original Articles		Amended Articles	Basis of amendment
Article 200 <u>Article 193</u>	Upon completion of the liquidation of the Company, the liquidation committee shall prepare a liquidation report, which shall be reported to the shareholders' general meeting or the People's Court for confirmation, and shall be reported to the company registration authority to apply for cancellation of the Company's registration, and a public announcement shall be made for the termination of the Company.	Upon completion of the liquidation of the Company, the liquidation committee shall prepare a liquidation report, which shall be reported to the shareholders' general meeting or the People's Court for confirmation, and shall be reported to the company registration authority to apply for cancellation of the Company's registration, and a public announcement shall be made for the termination of the Company.	Article 195 of Guidelines on Articles of Association Article 239 of the Company Law
Article 201 <u>Article 194</u>	Members of the liquidation committee shall perform their duty faithfully and discharge the obligation of liquidation in accordance with laws. Members of the liquidation committee shall not take personal advantage of their posts to take bribes, receive other illegal incomes, or misappropriate assets of the Company. Members of the liquidation committee shall compensate the losses brought to the Company or the creditors due to their intentional or gross negligence.	Members of the liquidation committee shall perform <u>the duty of liquidation and have obligations of fidelity and diligence</u> their duty faithfully and discharge the obligation of liquidation in accordance with laws. Members of the liquidation committee shall not take personal advantage of their posts to take bribes, receive other illegal incomes, or misappropriate assets of the Company. If the members of the liquidation committee are negligent in performing their liquidation duties and cause losses to the Company, they shall be liable for damages; Members of the liquidation committee they shall compensate the losses brought to the Company or the creditors due to their intentional or gross negligence.	Article 196 of Guidelines on Articles of Association Article 238 of the Company Law

APPENDIX I**DETAILS OF THE PROPOSED AMENDMENTS
TO THE ARTICLES OF ASSOCIATION**

Original Articles		Amended Articles	Basis of amendment
Article 202 <u>Article 195</u>	If the Company is declared bankruptcy pursuant to laws, bankruptcy liquidation shall be carried out in accordance with laws regarding enterprise bankruptcy.	No changes	Article 197 of Guidelines on Articles of Association Article 242 of the Company Law
Chapter 11 Amendments to the Articles of Association			
Article 203 <u>Article 196</u>	The Company shall amend these Articles of Association under any of the following circumstances: (I) following amendments to the Company Law or the relevant laws or administrative regulations, any provisions of these Articles of Association contravene the amended laws or administrative regulations; (II) any changes in the Company are inconsistent with the provisions of these Articles of Association; (III) amendments to these Articles of Association are resolved at a shareholders' general meeting.	The Company shall amend these Articles of Association under any of the following circumstances: (I) following amendments to the Company Law or the relevant laws or administrative regulations, any provisions of these Articles of Association contravene the amended laws or administrative regulations; (II) any changes in the Company are inconsistent with the provisions of these Articles of Association; (III) amendments to these Articles of Association are resolved at a shareholders' general meeting.	Article 198 of Guidelines on Articles of Association

APPENDIX I**DETAILS OF THE PROPOSED AMENDMENTS
TO THE ARTICLES OF ASSOCIATION**

Original Articles		Amended Articles	Basis of amendment
Article 204 Article 197	The following procedures shall be followed when amending these Articles of Association: (I) the Board of Directors shall firstly adopt a resolution in accordance with these Articles of Association, recommend the shareholders' general meeting to amend the Articles of Associations and prepare a proposal for amendment to these Articles of Associations; (II) the Company shall notify its shareholders of the above proposal for amendment to these Articles of Association and call a general meeting to vote on the amendments; (III) such proposals are to be approved by the shareholders' general meeting by special resolution.	No changes	

	Original Articles	Amended Articles	Basis of amendment
	Amendments to these Articles of Association shall be made by the Board of Directors in accordance with the resolutions of the shareholders' general meeting on amendments to these Articles of Association and opinions of the relevant competent authorities on review and approval. The shareholders' general meeting may, by a special resolution, authorise the Board of Directors to: (I) amend these Articles of Association with respect to the registered capital of the Company in accordance with the specific circumstances if the registered capital of the Company is increased; (II) if these Articles of Association adopted by the shareholders' general meeting are submitted to the Ministry of Commerce and the securities regulatory authorities of the State Council for approval and require changes in the text or the order of the articles, the Board of Directors shall be entitled to make corresponding amendments in accordance with the requirements of the Ministry of Commerce and the securities regulatory authorities of the State Council.		

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**DETAILS OF THE PROPOSED AMENDMENTS
TO THE ARTICLES OF ASSOCIATION**

Original Articles		Amended Articles	Basis of amendment
Article 205 <u>Article 198</u>	Any amendment to these Articles of Association passed by a resolution at a shareholders' general meeting shall be filed with the original competent authorities for approval if it is so required; and if an amendment is relevant to any registration items of the Company, modifications of the registration shall be completed with the company registration authority according to laws.	Any amendment to these Articles of Association passed by a resolution at a shareholders' general meeting shall be filed with the original competent authorities for approval if it is so required; and if an amendment is relevant to any registration items of the Company, modifications of the registration shall be completed with the company registration authority according to laws.	Article 199 of Guidelines on Articles of Association
Article 206 <u>Article 199</u>	Any amendment to these Articles of Association shall be subject to announcement if so required by the laws and regulations.	No changes	Article 201 of Guidelines on Articles of Association
Chapter 12 Supplementary Provisions Section 1 Notices			
Article 207 <u>Article 200</u>	Notices, communications or other materials and documents in writing of the Company, including but not limited to annual reports, interim reports, notice of meetings, listing documents, circulars and proxy forms ("Company Communication"), may be served through one or more means as follows: (I) delivery by hand; (II) by post; (III) by announcement; (IV) by fax (V) by telegraph;	No changes	Article 170 of Guidelines on Articles of Association

APPENDIX I**DETAILS OF THE PROPOSED AMENDMENTS
TO THE ARTICLES OF ASSOCIATION**

Original Articles		Amended Articles	Basis of amendment
	(VI) by e-mail, or other electronic formats or information carriers; (VII) by posting on the website of the Company and the specified website of the stock exchange of the place(s) where shares of the Company are listed in accordance with the laws, administrative regulations and the securities regulatory rules of the place(s) where shares of the Company are listed; (VIII) by any other means approved by the relevant regulatory authorities in the place(s) where the Company' shares are listed or as prescribed in the Articles of Association.		
Article 208 <u>Article 201</u>	Any notice issued by the Company in the form of a public announcement shall be deemed to have been received by all relevant persons once it is published.	No changes	Article 171 of Guidelines on Articles of Association

Original Articles		Amended Articles	Basis of amendment
Article 209 <u>Article 202</u>	Save as otherwise stipulated under the Articles of Association, if the notices to the holders of shares listed in Hong Kong are issued by way of announcement, the Company shall on the same day submit an electronic version of such announcement to the Hong Kong Stock Exchange through the electronic publishing system of the Hong Kong Stock Exchange for immediate release on the website of the Hong Kong Stock Exchange in accordance with the requirements of the local listing rules. The announcement shall also be published on the Company's website at the same time. In addition, in case of serving by post, the notice shall be delivered to each of the registered addresses as set forth in the register of holders of shares listed in Hong Kong by way of personal delivery or pre-paid mail so as to give the shareholders sufficient notice and time to exercise their rights or take any action in accordance with the terms of the notice.	No changes	Rule 2.07A of the Listing Rules

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Original Articles		Amended Articles	Basis of amendment
	Subject to relevant laws, regulations, the securities regulatory rules of the place(s) where shares of the Company are listed and the Articles of Association, holders of shares listed in Hong Kong of the Company may choose in writing to receive corporate communication that the Company is required to send to shareholders either by electronic means or by post, and may also elect to receive either the Chinese or English version only, or both the Chinese and English versions. The shareholders may also notify the Company to change their choices as to the manner of receiving and the language versions of the aforesaid information by giving a written notice to the Company in advance within a reasonable period in accordance with applicable procedures.		
Article 210 <u>Article 203</u>	Where a notice is delivered by post, it shall be despatched in a clearly addressed and prepaid envelope. Such notice shall be deemed to have been received by the shareholder 5 days after the despatch of the letter containing such notice.	No changes	Article 174 of Guidelines on Articles of Association

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Original Articles		Amended Articles	Basis of amendment
<u>Article 211</u> <u>Article 204</u>	For notices of the Company delivered by hand, an acknowledgement of receipt shall be signed (or stamped) by the recipient and the date of service shall be the date on which the acknowledgement is signed; for notices delivered by post, the date of service shall be the fifth day from the mail is delivered to the post office; for notices delivered by way of announcements, the date of service shall be the date on which the first announcement is published.	No changes	
<u>Article 212</u> <u>Article 205</u>	Any notice, document, information or written statement given by a shareholder or director to the Company may be delivered by hand or by registered mail to the legal address of the Company.	No changes	
<u>Article 213</u> <u>Article 206</u>	To prove the delivery of notice, documents, materials or written statement, shareholders or directors shall produce relevant evidence on the delivery of such notice, documents, materials or written statement within the designated periods in the manner set out in Article 212 and by prepaid mail to the correct address.	No changes	
<u>Article 214</u> <u>Article 207</u>	The accidental omission to give notice of a meeting to, or the failure to receive notice of a meeting by, any person entitled to receive the notice shall not invalidate the meeting and the resolutions thereat.	No changes	Article 175 of Guidelines on Articles of Association

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**DETAILS OF THE PROPOSED AMENDMENTS
TO THE ARTICLES OF ASSOCIATION**

Original Articles		Amended Articles	Basis of amendment
Section 2 Announcements			
Article 215 <u>Article 208</u>	For matters on which the Company shall make announcement(s) in accordance with the laws, administrative regulations and provisions of the securities regulatory authorities where the Company's shares are listed, or for matters on which the Company's general meeting, Board of Directors and Board of Supervisors decide to make announcement(s), the Company shall designate the media and website(s) approved by the securities regulatory authorities where the Company's shares are listed as the media and website(s) for publishing Company announcements and for information disclosure.	For matters on which the Company shall make announcement(s) in accordance with the laws, administrative regulations and provisions of the securities regulatory authorities where the Company's shares are listed, or for matters on which the Company's general meeting, <u>and</u> Board of Directors and Board of Supervisors decide to make announcement(s), the Company shall designate the media and website(s) approved by the securities regulatory authorities where the Company's shares are listed as the media and website(s) for publishing Company announcements and for information disclosure.	Article 176 of Guidelines on Articles of Association
Chapter 13 Supplementary Provisions			
Article 216 <u>Article 209</u>	(I) a controlling shareholder shall mean a shareholder whose ordinary shares (including preferred shares with restored voting rights) account for more than 50% of the total share capital of the Company or who holds less than 50% of the total share capital but holds voting rights sufficient to have a material impact on resolutions of the shareholders' general meeting.	<u>Definitions</u> (I) a controlling shareholder shall mean a shareholder whose ordinary shares (including preferred shares with restored voting rights) account for who holds more than 50% of the total share capital of the Company or who holds less than 50% of the total share capital but holds voting rights sufficient to have a material impact on resolutions of the shareholders' general meeting.	Article 202 of Guidelines on Articles of Association

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**DETAILS OF THE PROPOSED AMENDMENTS
TO THE ARTICLES OF ASSOCIATION**

Original Articles		Amended Articles	Basis of amendment
	(II) “a de facto controller” herein shall mean any person who is not a shareholder of the Company, but has de facto control over actions of the Company through the investment relationship, an agreement or other arrangements. (III) connected relationship shall mean the relationship between a controlling shareholder, de facto controller, director, supervisor or senior management personnel of the Company and their directly or indirectly controlled enterprises and other relationships which may result in the transfer of the Company’s interests. However, state-owned enterprises may not have connected relationships merely because they are under common control of the State.	(II) “a de facto controller” herein shall mean <u>a natural person, legal person or other organization</u> who is not a shareholder of the Company, but has de facto control over actions of the Company through the investment relationship, an agreement or other arrangements. (III) connected relationship shall mean the relationship between a controlling shareholder, de facto controller, director, supervisor or senior management personnel of the Company and their directly or indirectly controlled enterprises and other relationships which may result in the transfer of the Company’s interests. However, state-owned enterprises may not have connected relationships merely because they are under common control of the State.	
Article 217 <u>Article 210</u>	The Board of Directors may formulate by-laws pursuant to the provisions of these Articles of Association. Such by-laws shall not be in conflict with the provisions of these Articles of Association.	No changes	Article 203 of Guidelines on Articles of Association

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**DETAILS OF THE PROPOSED AMENDMENTS
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Original Articles		Amended Articles	Basis of amendment
Article 218 <u>Article 211</u>	In the Articles of Association, the meaning of “no less than”, “within” or “no more than” includes the underlying number, while “more than”, “less than” or “beyond” does not include the underlying number.	In the Articles of Association, the meaning of “no less than”, or “within” or “no more than” includes the underlying number, while “more than exceeding” , “less than”, or “beyond” or “more than” does not include the underlying number.	Article 205 of Guidelines on Articles of Association
Article 219 <u>Article 212</u>	The appendices to these Articles of Association include the Rules of Procedure of the Shareholders’ General Meeting, the Rules of Procedure of the Board of Directors and the Rules of Procedure of the Board of Supervisors.	The appendices to these Articles of Association include the Rules of Procedure of the Shareholders’ General Meeting, and the Rules of Procedure of the Board of Directors and the Rules of Procedure of the Board of Supervisors.	Article 207 of Guidelines on Articles of Association
Article 220 <u>Article 213</u>	These Articles of Association are written in Chinese. Should there be any discrepancy between the versions in other languages and the Chinese version, the Chinese version which was most recently approved and registered at Zhejiang Provincial Administration for Market Regulation shall prevail.	No changes	Article 204 of Guidelines on Articles of Association
Article 221 <u>Article 214</u>	The power of interpretation of the Articles of Association shall be vested in the Company’s Board of Directors.	No changes	Article 206 of Guidelines on Articles of Association
Article 222 <u>Article 215</u>	These Articles of Association shall take effect upon approval and adoption by the shareholders’ general meeting.	These Articles of Association shall take effect upon approval and adoption by the shareholders’ general meeting.	Article 206 of Guidelines on Articles of Association

The English version of proposed amendments to the Articles of Association is an unofficial translation of its Chinese version. In case of any discrepancy between the two versions, the Chinese version shall prevail.

HUZHOU GAS CO., LTD. RULES OF PROCEDURES FOR SHAREHOLDERS' MEETINGS

CHAPTER 1 GENERAL PROVISIONS

Article 1 In order to regulate the conduct of Huzhou Gas Co., Ltd. (the "Company"), safeguard the legitimate rights and interests of the Company's shareholders, and ensure that the shareholders' meeting exercises its powers and functions in accordance with the law, these Rules are formulated in accordance with the provisions of the Company Law of the People's Republic of China (the "Company Law"), the Securities Law of the People's Republic of China (the "Securities Law"), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Hong Kong Listing Rules"), the Articles of Association of Huzhou Gas Co., Ltd. (the "Articles of Association"), and other relevant state laws and administrative regulations.

Article 2 The convening, proposing, notification, and holding of shareholders' meetings of the Company shall be governed by these Rules.

The Company shall convene shareholders' meetings in strict accordance with the laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, these Rules, and the relevant provisions of the Articles of Association, to ensure that shareholders can exercise their rights in accordance with the law.

The Board of Directors of the Company shall diligently perform its duties and organize shareholders' meetings in a serious and timely manner. All directors of the Company shall act with due diligence and care to ensure that shareholders' meetings are held properly and can exercise their powers and functions in accordance with the law.

Article 3 The shareholders' meeting shall exercise its powers and functions within the scope prescribed by the Company Law and the Articles of Association.

Article 4 Shareholders' meetings are categorised as annual shareholders' meetings and extraordinary shareholders' meetings. An annual shareholders' meeting shall be held once every year and within six (6) months after the end of the preceding financial year.

An extraordinary shareholders' meeting shall be convened from time to time. In circumstances where an extraordinary shareholders' meeting is required to be convened as stipulated in Article 113 of the Company Law, the extraordinary shareholders' meeting shall be held within two (2) months.

CHAPTER 2 CONVENING OF THE SHAREHOLDERS' MEETING

Article 5 The Board of Directors shall convene a shareholders' meeting in a timely manner within the period prescribed in Article 4 of these Rules.

Article 6 Subject to the consent of more than half of all independent non-executive directors, the independent non-executive directors have the right to propose to the Board of Directors to convene an extraordinary shareholders' meeting. In respect of such a proposal from the independent non-executive directors to convene an extraordinary shareholders' meeting, the Board of Directors shall, in accordance with the provisions of the laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association, provide a written reply of its consent or dissent to the convening of the extraordinary shareholders' meeting within ten (10) days upon receipt of the proposal.

If the Board of Directors agrees to convene the extraordinary shareholders' meeting, it shall issue a notice to convene the extraordinary shareholders' meeting within five (5) days after the board resolution is made; if the Board of Directors disagrees to convene the extraordinary shareholders' meeting, it shall state the reasons therefor.

Article 7 A proposal by the Audit Committee to the Board of Directors to convene an extraordinary shareholders' meeting shall be made in writing. The Board of Directors shall, in accordance with the provisions of the laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association, provide a written reply of its consent or dissent to the convening of the extraordinary shareholders' meeting within ten (10) days upon receipt of the proposal.

If the Board of Directors agrees to convene the extraordinary shareholders' meeting, it shall issue a notice to convene the extraordinary shareholders' meeting within five (5) days after the board resolution is made. Any amendments to the original proposal in the notice shall be subject to the consent of the Audit Committee.

If the Board of Directors disagrees to convene the extraordinary shareholders' meeting, or fails to provide a written reply within ten (10) days upon receipt of the proposal, the Board of Directors shall be deemed to be unable or to have failed to perform its duty to convene the extraordinary shareholders' meeting, in which case the Audit Committee may convene and preside over such meeting on its own.

Article 8 A request by shareholder(s) individually or jointly holding 10% or more of the shares of the Company to the Board of Directors to convene an extraordinary shareholders' meeting shall be made in writing.

The Board of Directors shall, in accordance with the provisions of the laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association, provide a written reply of its consent or dissent to the convening of the extraordinary shareholders' meeting within ten (10) days upon receipt of the request.

If the Board of Directors agrees to convene the extraordinary shareholders' meeting, it shall issue a notice to convene the extraordinary shareholders' meeting within five (5) days after the board resolution is made. Any amendments to the original request in the notice shall be subject to the consent of the relevant shareholder(s).

If the Board of Directors disagrees to convene the extraordinary shareholders' meeting, or fails to provide a reply within ten (10) days upon receipt of the request, the shareholder(s) individually or jointly holding 10% or more of the shares of the Company may submit a written request to the Audit Committee to convene an extraordinary shareholders' meeting.

If the Audit Committee agrees to convene the extraordinary shareholders' meeting, it shall issue a notice to convene the extraordinary shareholders' meeting within five (5) days upon receipt of the request. Any amendments to the original request in the notice shall be subject to the consent of the relevant shareholder(s).

If the Audit Committee fails to issue a notice to convene the extraordinary shareholders' meeting within the prescribed period, the Audit Committee shall be deemed to have failed to convene and preside over such meeting, and shareholder(s) who have individually or jointly held 10% or more of the shares of the Company for ninety (90) consecutive days or more may convene and preside over such meeting on their own.

Article 9 Where the Audit Committee or shareholder(s) decide(s) to convene the extraordinary shareholders' meeting on their own, they shall provide written notice to the Board of Directors.

Article 10 For the shareholders' meeting convened by the Audit Committee or shareholder(s) on their own, the necessary expenses for the meeting shall be borne by the Company.

CHAPTER 3 PROPOSALS AND NOTICE OF SHAREHOLDERS' MEETING

Article 11 The content of a proposal shall fall within the scope of powers and functions of the shareholders' meeting, have a clear topic and specific matters for resolution, and comply with the relevant provisions of the laws, administrative regulations and the Articles of Association.

Article 12 Shareholder(s) individually or jointly holding 1% or more of the shares of the Company may, ten (10) days before a shareholders' meeting is held, put forward a provisional proposal and submit it in writing to the convener. The convener shall, within two (2) days upon receipt of such proposal, issue a supplemental notice for such shareholders' meeting and submit the provisional proposal to such shareholders' meeting for consideration, save for any provisional proposal that violates the provisions of the laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association, or does not fall within the scope of powers and functions of the shareholders' meeting. The Company shall not raise the shareholding percentage required for shareholders to submit provisional proposals.

Save as provided in the preceding paragraph, after issuing the notice of a shareholders' meeting, the convener shall not amend the proposals already set out in such notice or add new proposals.

The shareholders' meeting shall not vote on or pass any resolution in respect of any proposal not set out in the notice for such shareholders' meeting or not in compliance with Article 11 of these Rules.

Article 13 The convener shall notify all shareholders by way of public announcement twenty (20) days before the holding of an annual shareholders' meeting, and fifteen (15) days before the holding of an extraordinary shareholders' meeting.

Article 14 The notice of a shareholders' meeting shall state the time and place of the meeting and the record date therefor.

CHAPTER 4 HOLDING OF SHAREHOLDERS' MEETINGS

Article 15 The Company shall hold shareholders' meetings at its domicile or at a location stipulated in the Articles of Association.

A shareholders' meeting shall be held as a physical meeting at a designated venue. The Company shall, in accordance with the provisions of the laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association, use secure, cost-effective and convenient online and other means to facilitate the attendance of shareholders at the shareholders' meeting.

A shareholder may attend the shareholders' meeting and exercise his/her voting rights in person, or may appoint a proxy to attend and exercise voting rights on his/her behalf within the scope of authorisation.

Article 16 The Board of Directors and other conveners shall take necessary measures to ensure the proper order of the shareholders' meeting. The Company has the right to take measures to stop any acts that disrupt the shareholders' meeting, cause disturbances, or infringe upon the legitimate rights and interests of shareholders, and report such acts to the relevant authorities for investigation in a timely manner.

Article 17 All shareholders registered on the record date or their proxies are entitled to attend the shareholders' meeting, and the Company and the convener shall not refuse their attendance for any reason. At a shareholders' meeting, each share held by a shareholder shall carry one vote.

Article 18 Shareholders shall present their identity cards or other valid documents or proof of identity to attend a shareholders' meeting. A proxy shall also submit the shareholder's form of proxy and his/her personal valid identity document.

Article 19 The convener and the lawyer(s) shall, based on the register of members provided by the securities registration and clearing institution, jointly verify the legitimacy of the shareholders' eligibility and register the names of the shareholders and the number of voting shares held by them. The registration for the meeting shall be terminated before the chairman of the meeting announces the number of shareholders and proxies attending the physical meeting and the total number of voting shares held by them.

Article 20 If a shareholders' meeting requires directors and senior management to be present, they shall be present at the meeting and answer questions from shareholders.

Article 21 The shareholders' meeting shall be presided over by the Chairman of the Board. If the Chairman is unable or fails to perform his/her duties, the Vice Chairman shall preside. If the Vice Chairman is unable or fails to perform his/her duties, a director jointly elected by more than half of all directors shall preside.

A shareholders' meeting convened by the Audit Committee on its own shall be presided over by the convener of the Audit Committee. If the convener of the Audit Committee is unable or fails to perform his/her duties, a member of the Audit Committee jointly elected by more than half of its members shall preside.

A shareholders' meeting convened by shareholder(s) on their own shall be presided over by the convener(s) or their elected representative.

If, during a shareholders' meeting, the chairman of the meeting violates the rules of procedure, making it impossible for the meeting to continue, the shareholders present at the meeting may, with the consent of shareholders holding more than half of the voting rights represented at the meeting, elect a person to act as chairman of the meeting and continue the meeting.

Article 22 Directors and senior management shall provide explanations and clarifications in response to shareholders' enquiries at the shareholders' meeting.

Article 23 Before voting commences, the chairman of the meeting shall announce the number of shareholders and proxies present at the physical meeting and the total number of voting shares held by them. The number of shareholders and proxies present at the physical meeting and the total number of voting shares held by them shall be based on the meeting registration.

Article 24 When a shareholder has a material interest in a matter to be considered at a shareholders' meeting, he/she shall abstain from voting. The voting shares held by him/her shall not be counted towards the total number of voting shares represented at the shareholders' meeting.

Pursuant to the applicable laws and regulations and the Hong Kong Listing Rules, if any shareholder is required to abstain from voting on a resolution, or is restricted to voting only in favour of (or against) a resolution, the votes cast by such shareholder or his/her proxy in contravention of such requirement or restriction shall be disregarded.

Article 25 If there are different proposals on the same matter, they shall be put to vote in the order they were proposed. A shareholder or his/her proxy shall not cast votes in favour of mutually exclusive proposals at a shareholders' meeting. Unless a shareholders' meeting is adjourned or unable to pass a resolution due to force majeure or other special reasons, the shareholders' meeting shall not shelve or fail to vote on a proposal.

For items on the agenda, the chairman may, based on the actual situation, adopt a method of reporting first followed by collective deliberation and voting, or, for complex issues, that of reporting, deliberating, and voting on them item by item. The shareholders' meeting shall allow a reasonable amount of time for discussion on each agenda item.

Article 26 When a shareholders' meeting considers a proposal, it shall not amend the proposal. Any amendment shall be deemed a new proposal and shall not be put to vote at the current shareholders' meeting.

Article 27 Each voting right may be exercised through one method only: in person (or physical), online, or by other means. If multiple votes are cast for the same voting right, the first valid vote cast shall prevail

Article 28 Shareholders attending a shareholders' meeting shall cast one of the following votes on a proposal submitted for voting: for, against, or abstention, save where a securities registration and clearing institution, acting as the nominee holder of shares under the Stock Connect scheme between the Mainland and Hong Kong stock markets, declares votes in accordance with the intentions of the beneficial owners.

Any ballot paper that is not completed, incorrectly completed, illegible, or not cast shall be deemed a waiver of voting rights by the voter, and the votes for the shares held by such voter shall be counted as "abstention".

Article 29 Before the shareholders' meeting votes on a proposal, two shareholder representatives shall be elected to participate in the vote-counting and scrutiny. If a matter under consideration is of material interest to a shareholder, the relevant shareholder and his/her proxy shall not participate in the vote-counting or scrutiny.

When the shareholders' meeting votes on a proposal, the lawyer(s) and shareholder representatives shall be jointly responsible for the vote-counting and scrutiny, and the voting results shall be announced on the spot.

Shareholders of the Company or their proxies who vote online or other means have the right to check their own voting results through the corresponding voting system.

Article 30 The closing time of the physical shareholders' meeting shall not be earlier than that for online or other voting methods. The chairman of the shareholders' meeting shall announce the voting status and result of each proposal at the meeting venue and, based on the voting results, declare whether each proposal has been passed.

Before the official announcement of the voting results, all parties involved in the physical, online, and other voting methods, including the Company, vote-counters, scrutineers, shareholders, and online service providers, are bound by a duty of confidentiality regarding the voting results.

Article 31 If a proposal is not passed, or if a resolution of a previous shareholders' meeting is amended, a special mention shall be made in the relevant resolution.

Article 32 The Secretary to the Board of Directors shall be responsible for the minutes of the shareholders' meeting. The meeting minutes shall record the following:

- (I) The time, place, agenda, and the name of the convener;
- (II) The name of the chairman of the meeting and the names of the directors and senior management present or in attendance;
- (III) The number of shareholders and proxies present at the meeting, the total number of voting shares held by them, and the percentage of such shares in relation to the Company's total shares;
- (IV) The deliberation process, main points of speeches, and the voting result for each proposal;
- (V) The enquiries or suggestions made by shareholders and the corresponding replies or explanations;
- (VI) The names of the lawyer(s), vote-counter(s), and scrutineer(s);
- (VII) Other matters that are required to be included in the meeting minutes by the Articles of Association.

The directors, the Secretary to the Board of Directors, the convener or his/her representative, and the chairman of the meeting who are present or in attendance shall sign the meeting minutes and ensure that the content of the minutes is true, accurate, and complete. The meeting minutes, together with the attendance register of shareholders present in person, the forms of proxy for attendance by proxy, and valid records of votes cast online and other means, shall be kept for a period of not less than ten (10) years.

Article 33 The convener shall ensure that the shareholders' meeting continues until a final resolution is reached. If the meeting is adjourned or is unable to make a resolution due to force majeure or other special reasons, necessary measures shall be taken to resume the meeting as soon as practicable or to terminate the meeting.

Article 34 If a shareholders' meeting passes a proposal concerning the election of directors, the newly appointed directors shall take office in accordance with the provisions of the Articles of Association.

Article 35 If a shareholders' meeting passes a proposal concerning the distribution of dividends, the bonus issue of shares, or the capitalisation of capital reserves, the Company shall implement the specific plan within two (2) months after the conclusion of the shareholders' meeting.

Article 36 Where the Company repurchases its ordinary shares for the purpose of reducing its registered capital, issues preference shares to the public, or uses the issuance of preference shares to specific parties as consideration for the repurchase of ordinary shares from specific shareholders of the Company, a resolution of the shareholders' meeting regarding the repurchase of ordinary shares must be passed by at least two-thirds of the voting rights held by the shareholders present at the meeting.

Article 37 Any resolution of a shareholders' meeting of the Company that violates laws or administrative regulations shall be null and void.

The controlling shareholder and the ultimate controller of the Company shall not restrict or obstruct minority investors from exercising their voting rights in accordance with the law, and shall not harm the legitimate rights and interests of the Company and minority investors.

If the convening procedures or voting methods of a shareholders' meeting violate laws, administrative regulations, or the Articles of Association, or if the content of a resolution violates the Articles of Association, shareholders may, within sixty (60) days from the date the resolution is made, petition the people's court to set it aside; provided, however, that this shall not apply if the convening procedures or voting methods of the shareholders' meeting have only minor flaws that do not have a substantial impact on the resolution.

If the Board of Directors, shareholders or other relevant parties have disputes over matters such as the eligibility of the convener, the convening procedures, the legality of proposal contents, or the validity of a shareholders' meeting resolution, they shall promptly file a lawsuit with the people's court. Before the people's court issues a judgment or ruling setting aside the resolution, the relevant parties shall implement the shareholders' meeting resolution. The Company, its directors, and senior management shall perform their duties with due diligence and care and promptly implement the resolutions of the shareholders' meeting to ensure the normal operation of the Company.

If the people's court issues a judgment or ruling on relevant matters, the Company shall, in accordance with applicable laws, administrative regulations, and the rules of the stock exchange, perform its information disclosure obligations, fully explain the impacts thereof, and actively cooperate with the enforcement of such judgment or ruling after it takes effect. Where the correction of prior period matters is involved, the Company shall handle such corrections promptly and fulfill the corresponding information disclosure obligations.

CHAPTER V SUPPLEMENTARY PROVISIONS

Article 38 In these Rules, terms such as “not less than” and “within” are inclusive of the number stated; terms such as “over”, “below” and “more than” are exclusive of the number stated.

Article 39 These Rules shall serve as an appendix to the Articles of Association and shall take effect upon approval by the shareholders' meeting.

Article 40 The amendment of these Rules shall be decided by the shareholders' meeting. The Board of Directors shall formulate a draft amendment for approval by the shareholders' meeting.

Article 41 The right of interpretation of these Rules shall be vested in the Board of Directors.

The English version of proposed amendments to the Rules of Procedure for Shareholders' Meetings is an unofficial translation of its Chinese version. In case of any discrepancy between the two versions, the Chinese version shall prevail.

RULES OF PROCEDURE OF THE BOARD OF DIRECTORS OF HUZHOU GAS CO., LTD.

CHAPTER 1 GENERAL PRINCIPLES

Article 1 In order to ensure that the Board of Directors of Huzhou Gas Co., Ltd. (the “Company”) performs the duties entrusted by all shareholders, ensures that the Board of Directors can conduct effective discussions, make scientific, quick and prudent decisions, and standardize the operation procedures of the Board of Directors, this Rules of Procedure of the Board of Directors is hereby formulated in accordance with the Company Law of the People’s Republic of China, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and other relevant laws, administrative regulations and the Articles of Association of Huzhou Gas Co., Ltd. (the “Articles of Association”).

CHAPTER 2 COMPOSITION OF THE BOARD OF DIRECTORS AND ITS SUBSIDIARY BODIES

Article 2 The Company shall have a Board of Directors, which consists of nine directors, including one chairman of the Board, one vice chairman of the Board, three independent directors and one employee representative director.

The Board of Directors may designate one or several directors to serve as executive directors. The executive director(s) shall handle matters authorized by the Board of Directors.

The Board of Directors shall have one chairman and one vice chairman. The chairman and vice chairman shall be elected by the Board of Directors by more than half of all directors. The term of office for the chairman and vice chairman shall be three years, and they may be re-elected upon the expiration of their term.

Article 3 There are Audit, Nomination, Remuneration, Strategic Special Committees under the Board of Directors. These special board committees are specialized working bodies under the Board of Directors, providing recommendations or advisory opinions to the Board for its major decisions, or exercising decision-making power on authorized matters based on the Board’s delegation.

The Audit Committee shall be composed of non-executive directors and must comprise at least five members. The convener and a majority of the members must be independent non-executive directors. Among them, at least one must be an independent non-executive director who possesses appropriate professional qualifications, or appropriate accounting or related financial management expertise as stipulated in the Listing Rules.

The Nomination Committee must have a majority of its members as independent non-executive directors. The convener must be the chairman of the Board or an independent non-executive director.

The Remuneration Committee must have a majority of its members as independent non-executive directors. The convener must be an independent non-executive director.

The Strategy Committee must have a majority of its members as independent non-executive directors. The convener must be the Chairman of the Board.

Article 4 Each special committee of the Board of Directors shall formulate its own working procedures, which shall take effect upon approval by the Board of Directors.

CHAPTER 3 POWERS AND DELEGATION OF AUTHORITY OF THE BOARD OF DIRECTORS

Article 5 The Board of Directors shall be responsible to the general meeting and exercises the following powers:

- (I) responsible for calling general meeting and reporting its work thereto;
- (II) to implement resolutions approved at the general meeting;
- (III) to decide the Company's operational plans and investment plans;
- (IV) to formulate the Company's annual financial budgets and final accounts;
- (V) to formulate the Company's profit distribution plan and plan for recovery of losses;
- (VI) to formulate plans to increase or reduce the registered capital of the Company and the plans to issue corporate bonds or other securities and listing;
- (VII) to draft plans of substantial acquisition, repurchase of the Company's shares or merger, division, dissolution or change of the form the Company;
- (VIII) to decide on the establishment of the Company's internal management structure;
- (IX) to decide on the appointment or dismissal of the Company's general managers, secretary of the Board of Directors; according to the nomination by the general manager, decide on the appointment or dismissal of the Company's deputy general manager, department head, and assistant general manager and to decide on the remuneration matters for the appointed personnel; to appoint or replace the members of the Board of Directors and the board of supervisors of wholly-owned subsidiaries, and to appoint, replace or recommend shareholder representatives, director candidates, and supervisor candidates for controlled subsidiaries and participating subsidiaries;
- (X) to formulate the basic management system of the Company;
- (XI) to formulate the proposal on amendments to these Articles of Association;

- (XII) to decide on the establishment of the Company's branches;
- (XIII) the Board of Directors shall exercise decision-making power on matters such as external investment (including capital increase and equity transfer to invested enterprises), financing, venture capital and entrusted financial management, as well as external guarantee, except for those matters that must be decided by the general meeting as stipulated by laws, administrative regulations, the Listing Rules and the Articles of Association;
- (XIV) to decide on other major affairs and administrative matters of the Company, subject to compliance with relevant laws, administrative regulations and these Articles of Association, except for those matters which the Company and these Articles of Association stipulate to be resolved at a general meeting;
- (XV) to manage the Company's information disclosure matters;
- (XVI) to propose to the general meeting the appointment or change of the accounting firm auditing the Company;
- (XVII) to listen to the work reports of the Company's managers and inspect their work;
- (XVIII) other powers stipulated in the Articles of Association or granted by the general meeting. Resolutions on the matters listed in the preceding paragraph shall be adopted by the affirmative vote of a majority of all directors, except that resolutions on matters specified in items (VI), (VII), (IX), (XI), and resolutions on guarantee matters within its authority according to the Articles of Association must be adopted by the affirmative vote of more than two-thirds of all directors.

Resolutions of the Board of Directors on connected transactions must be signed by the independent non-executive directors before they can take effect.

Article 6 For matters that, according to laws, administrative regulations, and the Articles of Association, must be submitted by the Board of Directors to the general meeting for decision (including matters raised by more than one-half of the independent directors), the Board of Directors shall deliberate on such matters and adopt corresponding resolutions.

The Company's Board of Directors shall provide explanations to the general meeting regarding any non-standard audit opinions issued by the certified public accountants on the Company's financial reports.

Article 7 To ensure and enhance the stability and efficiency of the Company's daily operations, and in accordance with the provisions of the Articles of Association and the authorization granted by the general meeting, the Board of Directors hereby expressly and limitedly delegates its authority for determining investment plans, disposing of assets, formulating the Company's financial strategies, and determining organizational structure to the executive directors and the general manager.

Major investment projects that, according to the Articles of Association, require deliberation and approval by the Board of Directors and the general meeting, shall be evaluated by relevant experts and professionals, and submitted to the general meeting for approval.

Prior to making decisions regarding market development, mergers and acquisitions, or investments in new sectors, for projects where the investment amount or the value of assets involved in a merger or acquisition reaches 10% or more of the Company's total assets, the Board of Directors shall engage independent consulting institutions to provide professional opinions, which shall serve as a key basis for the Board's decision-making.

CHAPTER 4 SECRETARY TO THE BOARD OF DIRECTORS

Article 8 The Company shall have a Secretary to the Board of Directors. The primary duties of the Secretary to the Board of Directors is to be responsible for the preparation of the general meeting and board meetings, the custody of documents, the management of the Company's shareholders' information, and the handling of information disclosure affairs

Article 9 The Company shall establish the office of the Secretary to the Board of Directors, which shall serve as the permanent operational body supporting the Secretary to the Board of Directors in the performance of their duties.

Article 10 The Working Procedures for the Secretary to the Board of Directors of Huzhou Gas Co., Ltd. shall provide detailed stipulations regarding the responsibilities, tasks, and the daily working organizations of the Secretary to the Board of Directors. The Secretary to the Board of Directors shall perform their duties in accordance with these Working Procedures.

CHAPTER 5 BOARD MEETING SYSTEM

Article 11 Meetings of the Board of Directors shall be held at least four times a year and be called by the chairman of the Board of Directors. In case of urgent matters, an extraordinary meeting of the Board of Directors may be convened if proposed by shareholders representing more than one-tenth of the voting rights, more than one-third of the directors or Audit Committee, more than one-half of the independent directors, the chairman of the Board of Directors, the general manager of the Company, or in other cases as provided by laws, administrative regulations, regulatory bodies and the Articles of Association. The chairman shall call and preside over such meeting of the Board of Directors within ten days upon receipt of the proposal.

Article 12 Regular or interim board meetings may be conducted by telephone or by means of similar communications equipment, provided that all participating directors can hear and communicate with each other throughout the meeting. All directors participating under such conditions shall be deemed present in person at the meeting.

Article 13 A board meeting shall only be held if attended by more than two-thirds of all directors.

Article 14 Each director shall have one vote. Resolutions of the Board of Directors shall be approved by more than half of all directors, unless otherwise provided by laws, administrative regulations, or the Articles of Association.

Article 15 Notice of a meeting of the Board of Directors shall be given fourteen days prior to a regular meeting and the meeting documents shall be delivered to all directors three days prior to the meeting. Notice of extraordinary meeting of the Board of Directors shall be given in writing to all directors five days before the meeting and the meeting documents shall be sent to all directors three days before the meeting.

If the situation is urgent and an extraordinary meeting of the Board of Directors needs to be held as soon as possible, the notice of the meeting and the delivery of the meeting documents may be exempted from the time limit in the preceding paragraph, but the effective delivery to the directors must be ensured before the meeting. The time and place of meetings of the Board of Directors may be set in advance by the Board of Directors and recorded in the minutes of the meetings. If such minutes have been sent to all directors at least fourteen days before the next meeting of the directors, it shall be convened without separate notice to the directors.

Article 16 The notice of a meeting of the Board of Directors shall contain the following contents:

- (I) date and venue of the meeting;
- (II) duration of the meeting;
- (III) subject and topic;
- (IV) date of issue of notice;

The notice of an emergency meeting shall, at minimum, include the particulars set forth in items (I) and (II) above and an explanation to the effect that circumstances are urgent and an interim meeting of the Board of Directors needs to be held as soon as possible.

Article 17 Directors shall attend meeting of the Board of Directors in person. If a director is unable to attend for any reason, they may appoint another director in writing to attend the meeting of the Board of Directors on their behalf. The power of attorney shall clearly specify the scope of authorization.

If a director fails to attend two consecutive meeting of the Board of Directors in person without appointing another director to attend on their behalf, they shall be deemed unable to perform their duties, and the Board of Directors shall recommend to the general meeting that such director be removed.

Article 18 A director attending a meeting on behalf of another shall exercise the rights of a director within the scope of the authorization granted. A director who does not attend a meeting of the Board of Directors nor appoints a proxy to attend shall be deemed to have waived their voting rights at that meeting.

Article 19 The chairman of the meeting shall call the meeting to order at the scheduled time. Under the direction of the chairman, the meeting shall deliberate on each motion item by item. The deliberation for each motion shall commence with a work report or explanatory statement presented by the proponent of the motion or their designee.

When deliberating on relevant plans, proposals, or reports, the meeting of the Board of Directors may, to gain a thorough understanding of the key points and procedural details, require the responsible department head to attend the meeting. The Board may hear explanations and inquire about relevant details to facilitate sound decision-making. If, during deliberation, issues are identified where information is unclear or the feasibility of a plan is questionable, the Board shall request explanations from the responsible department. Such items may be returned for revision and resubmission, and voting may be postponed.

Article 20 When the Board of Directors deliberates on submitted proposals, all participating directors must express their opinion as either “for,” “against,” or “abstain.”

Resolutions of the Board of Directors shall be voted upon by means of a roll-call vote or other voting methods permitted by relevant laws, administrative regulations, or the securities regulatory authorities in the place where the Company’s shares are listed. In the case of an equal number of votes for and against a resolution, the meeting chairman shall have a casting vote. If a director has a connected relationship with an enterprise or individual involved in a matter under consideration by the Board, that director shall promptly provide a written report to the Board. A director with such a connected relationship shall not vote on the relevant resolution nor appoint a proxy to vote on their behalf for that resolution. A meeting of the Board of Directors to consider such a matter may be held if attended by a majority of the directors without any connected relationship. Resolutions made at such a board meeting require approval by a majority of the directors without any connected relationship. If the number of directors without any connected relationship attending the board meeting is less than three, the matter shall be submitted to the listed company’s general meeting for deliberation.

Article 21 Unless otherwise stipulated in the Articles of Association or the Listing Rules, the Board of Directors may adopt written resolutions in lieu of convening a meeting of the Board of Directors. In such cases, a draft of the proposed resolution must be delivered to each director in person, or sent via mail, telegram, or fax. If the Board has circulated the resolution to all directors and the number of directors who have signed their consent reaches the quorum required for making a decision, and such signed consents are submitted to the Company Secretary by the aforementioned methods, the resolution shall be deemed a valid resolution of the Board of Directors, and it shall not be necessary to convene a meeting of the Board of Directors.

A written resolution duly signed by all directors in accordance with the provisions above shall be as valid and effectual as a resolution passed at a duly convened meeting of the Board of Directors. Such a written resolution may consist of several counterparts, each signed by one or more directors. For the purpose of this Article, a company resolution signed by a director, or bearing the director's name and sent by telegram, telex, mail, fax, or personal delivery, shall be deemed a document signed by that director.

Any written resolution of the Board of Directors not formed in accordance with the statutory procedures shall not have the legal effect of a Board resolution, even if every director has expressed their opinion in some form. Directors shall be liable for resolutions passed at a meeting of the Board of Directors. If a resolution of a meeting of the Board of Directors violates laws, administrative regulations, the Articles of Association, or resolutions of the general meeting, thereby causing the Company to suffer severe losses, the directors who voted in favor shall be liable for compensation. A director who voted against may be exempted from liability if it can be proven that they expressed an objection during the vote and it was recorded in the meeting minutes. Directors who abstained from voting or who neither attended nor appointed a proxy to attend the meeting shall not be exempted from liability. Directors who explicitly raised objections during the discussion but did not explicitly vote against during the formal vote shall also not be exempted from liability.

Article 22 The Board of Directors shall prepare minutes for decisions on matters discussed at the meeting. The directors, the board secretary, and the minute-taker present at the meeting shall sign the minutes.

At meetings of the Board of Directors, the opinions expressed by independent non-executive directors (particularly any dissenting views they may hold regarding matters under discussion) shall be recorded in the board meeting minutes.

Any director shall have the right to review documents and materials related to meetings of the Board of Directors. If any director raises inquiries, they shall be addressed as promptly and comprehensively as possible. The meetings of the Board of Directors minutes shall be made available for inspection by any director during business hours upon reasonable notice.

The minutes of meetings of the Board of Directors shall include the following details:

- (I) the date, venue, and name of convener of the meeting;
- (II) the names of attending directors, as well as the names of directors (proxies) attending on behalf of others;
- (III) the meeting agenda;
- (IV) the key points of directors' statements;
- (V) the voting method and result for each resolution (the voting results shall specify the number of votes in favor, against or abstentions).

The minutes of meetings of the Board of Directors shall be preserved as company archives for a period of not less than ten years.

CHAPTER 6 INFORMATION DISCLOSURE OF MEETING OF THE BOARD OF DIRECTORS

Article 23 The Company's Board of Directors must strictly adhere to the information disclosure regulations stipulated by the regulatory authorities and the stock exchange of the place where the Company's shares are listed, and shall disclose the matters discussed or resolutions passed at board meetings that are required to be disclosed in a comprehensive, timely, and accurate manner. Information concerning significant matters must be reported to the stock exchange immediately and filed with the relevant regulatory authorities.

Article 24 Personnel with knowledge of confidential matters discussed at board meetings must maintain confidentiality regarding such content. Those who violate this provision shall be held accountable.

CHAPTER 7 SUPPLEMENTARY PROVISIONS

Article 25 These Rules shall take effect upon adoption by the general meeting.

Article 26 For matters not covered herein, or in the event of any conflict between these Rules and the laws, administrative regulations, other relevant normative documents, the provisions of the Articles of Association, or resolutions of the general meeting as may be promulgated from time to time, the laws, administrative regulations, other relevant normative documents, the provisions of the Articles of Association, and the resolutions of the general meeting shall prevail.

Article 27 The Board of Directors holds the power of interpretation of these Rules.

The English version of proposed amendments to the Rules of Procedure for the Board Meetings is an unofficial translation of its Chinese version. In case of any discrepancy between the two versions, the Chinese version shall prevail.

NOTICE OF THE EGM



Huzhou Gas Co., Ltd.* 湖州燃气股份有限公司

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

(Stock Code: 06661)

NOTICE OF EGM

NOTICE IS HEREBY GIVEN that an EGM of Huzhou Gas Co., Ltd.* (湖州燃气股份有限公司) (the “**Company**”) will be held at the meeting room of the Company, 227 Sizhong Road, Huzhou, Zhejiang Province, the PRC at 10:00 a.m. on Friday, 14 November 2025 to consider, and if thought fit, pass (with or without amendments or supplements) the following resolutions (unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the circular of the Company dated 24 October 2025 (the “**Circular**”)):

SPECIAL RESOLUTION

1. To consider and approve:
 - (a) the proposed amendments (“**Proposed Amendments**”) to the Articles of Association;
 - (b) the proposed adoption of the amended and restated articles of association (“**New Articles of Association**”) of the Company in the form produced to the meeting, a copy of which has been produced to the meeting marked “A” and signed by the chairman of the meeting for the purpose of identification, which consolidates all the Proposed Amendments, in substitution for and to the exclusion of the Articles of Association with immediate effect after the close of the meeting; and
 - (c) any one Director, secretary or registered office provider of the Company be and is hereby authorised to do all such acts and things and execute all such documents, deeds and make all such arrangements that he shall, in his absolute discretion, deem necessary or expedient to give effect to the Proposed Amendments and the adoption of the New Articles of Association and to make relevant registrations and filings in accordance with the relevant requirements of the applicable laws, rules and regulations in the PRC and Hong Kong.

* For identification purpose only

NOTICE OF THE EGM

ORDINARY RESOLUTIONS

To consider and approve the following resolution by way of open ballot and cumulative voting at on-site meeting:

2. To consider and approve the appointment of the following nominee as Directors of the Company, such appointment to take effect upon conclusion of the EGM:

2.1 to appoint Mr. Sun Xiaowei as a non-executive Director.

To consider and approve the following resolutions by way of open ballot and non-cumulative voting at on-site meeting:

3. To consider and approve the remuneration under the service agreement to be entered into between the Company and Mr. Sun Xiaowei.
4. To consider and approve the proposed amendments to the Rules of Procedures for Shareholders' Meetings; and to authorize the Board and/or any one of the Directors to deal with, on behalf of the Company, all the relevant applications, approvals, registrations, filings and other relevant procedures and issues arising from the amendments to the Rules of Procedures for Shareholders' Meetings and to make further amendments (if necessary) according to the requirements of relevant government or regulatory authorities.
5. To consider and approve the proposed amendments to the Rules of Procedures for the Board of Directors; and to authorize the Board and/or any one of the Directors to deal with, on behalf of the Company, all the relevant applications, approvals, registrations, filings and other relevant procedures and issues arising from the amendments to the Rules of Procedures for the Board of Directors and to make further amendments (if necessary) according to the requirements of relevant government or regulatory authorities.

By order of the Board
Huzhou Gas Co., Ltd.*
Wang Hua
Chairman

Huzhou City, Zhejiang Province, PRC
24 October 2025

1. The H Share register of members of the Company will be closed from Tuesday, 11 November 2025 to Friday, 14 November 2025 (both days inclusive), during which no transfer of H Shares will be registered. In order to be eligible to attend and vote at the EGM, H Shareholders whose transfers have not been registered shall deposit all transfer documents accompanied by the relevant share certificates at the Company's H Share registrar, Tricor Investor Services Limited, not later than 4:30 p.m. on Monday, 10 November 2025 (Hong Kong time), so as to be entitled to attend and vote at the EGM.

NOTICE OF THE EGM

2. Each Shareholder entitled to attend and vote at the EGM may appoint a proxy to attend and vote on his/its behalf. A proxy need not be a Shareholder. Every Shareholder being a corporation shall be entitled to appoint a representative to attend and vote at the EGM and, where a corporation is so represented, it shall be treated as being present at the EGM in person.
3. If you intend to appoint a proxy to attend the EGM, you are requested to complete the accompanying form of proxy and return it in accordance with the instructions printed thereon. The form of proxy must be signed by a Shareholder or his attorney duly authorised in writing. In the case of a corporation, the same must be either under its common seal and under the hand or seal of its legal representative. If the form of proxy is signed by an attorney of a Shareholder, the power of attorney authorising that attorney to sign or other authorisation document must be notarised. The form of proxy must be deposited at the Company's registered office in the PRC (for Shareholders of Domestic Shares) or at the Company's H Share registrar, Tricor Investor Services Limited (for H Shareholders) and in any event not less than 24 hours before the time fixed for the EGM (or any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment of it, if you so wish.
4. The address of the Company's registered office in the PRC and the contact details of the regular contact person for the EGM are as follows:

227 Sizhong Road, Huzhou, Zhejiang Province, the PRC
Telephone No.: (+86) 0572-2716820
Facsimile No.: (+86) 0572-2716815
Name: Zheng Jie
5. The address and contact details of the Company's H Share registrar, Tricor Investor Services Limited, are as follows:

17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong
Telephone No.: (+852) 29801333
Facsimile No.: (+852) 28108185
6. Shareholders or their proxies shall produce their identification documents for inspection when attending the EGM.
7. The EGM is expected to be concluded within half a day. Shareholders attending the EGM (in person or by proxy) are responsible for their own transportation and accommodation expenses.

As at the date of this notice, the Board comprises Mr. Wang Hua, Mr. Wang Tao and Ms. Sun Xiaohui as executive Directors; Mr. Gong Luojian and Mr. Wang Peng as non-executive Directors; and Mr. Chang Li Hsien Leslie, Dr. Lau Suet Chiu Frederic and Mr. Zhou Xinfu as independent non-executive Directors.