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If you are in any doubt as to any aspect of this circular, you should consult your securities dealer and other registered institution in securities, bank manager, solicitor, professional accountant or other professional advisers.

If you have sold or transferred all your shares in Anhui Jinyan Kaolin New Materials Co., Ltd., you should at once hand this circular, the enclosed form of proxy to the purchaser or the transferee or to bank, securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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ANHUI JINYAN KAOLIN NEW MATERIALS CO., LTD.

安徽金岩高嶺土新材料股份有限公司

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

(Stock Code: 2693)

**ABOLISHMENT OF SUPERVISORY COMMITTEE AND
AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AMENDMENTS TO THE RULES AND PROCEDURES
OF SHAREHOLDERS' GENERAL MEETINGS
AMENDMENTS TO THE RULES AND PROCEDURES OF
MEETINGS OF THE BOARD OF DIRECTORS
AMENDMENTS TO THE ADMINISTRATIVE SYSTEM
FOR EXTERNAL GUARANTEES
AMENDMENTS TO THE ADMINISTRATIVE SYSTEM
FOR CONNECTED TRANSACTIONS
AMENDMENTS TO THE ADMINISTRATIVE SYSTEM
FOR USE OF PROCEEDS
AMENDMENTS TO THE ADMINISTRATIVE SYSTEM
FOR EXTERNAL INVESTMENTS
AND
NOTICE OF 2025 SECOND EXTRAORDINARY GENERAL MEETING**

The EGM of Anhui Jinyan Kaolin New Materials Co., Ltd. will be held at 9:00 a.m. on Wednesday, 31 December 2025 at the conference room of the Company at 50 meters north of Shuobei Road, Shuoli Town, Duji District, Huaibei, Anhui Province, PRC by way of on-site meeting. A notice of the EGM is set out on pages 131 to 132 of this circular.

If you intend to appoint a proxy to attend the EGM, you are required to complete and return the accompanying proxy form in accordance with the instructions printed thereon 24 hours before the time appointed for the holding of the EGM (i.e. before 9:00 a.m. on Tuesday, 30 December 2025) or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM or any adjournment thereof if you so wish.

15 December 2025

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DEFINITIONS

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

“Articles of Association”	the Articles of Association of Anhui Jinyan Kaolin New Materials Co., Ltd., as amended, supplemented or otherwise modified from time to time
“Administrative System for Connected Transactions”	Administrative System for Connected Transactions of Anhui Jinyan Kaolin New Materials Co., Ltd., as amended, supplemented or otherwise modified from time to time
“Administrative System for External Guarantees”	Administrative System for External Guarantees of Anhui Jinyan Kaolin New Materials Co., Ltd., as amended, supplemented or otherwise modified from time to time
“Administrative System for External Investments”	Administrative System for External Investments of Anhui Jinyan Kaolin New Materials Co., Ltd., as amended, supplemented or otherwise modified from time to time
“Administrative System for Use of Proceeds”	Administrative System for Use of Proceeds of Anhui Jinyan Kaolin New Materials Co., Ltd., as amended, supplemented or otherwise modified from time to time
“Board”	the board of Directors of the Company
“Company”	Anhui Jinyan Kaolin New Materials Co., Ltd. (安徽金岩高嶺土新材料股份有限公司)
“Company Law”	the Company Law of the People’s Republic of China
“Director(s)”	the director(s) of our Company
“Domestic Share(s)”	the ordinary shares in the share capital of our Company, with a nominal value of RMB1.00 each, which are subscribed for and paid up in Renminbi and listed on NEEQ
“EGM”	the 2025 second extraordinary general meeting of the Company to be held at 9:00 a.m. on Wednesday, 31 December 2025 at the conference room of the Company at 50 meters north of Shuobei Road, Shuoli Town, Duji District, Huaibei, Anhui Province, PRC by way of on-site meeting

DEFINITIONS

“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“H Share(s)”	the ordinary shares in the share capital of our Company with a nominal value of RMB1.00 each, which is/are to be subscribed for and traded in HK dollars and listed on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“NEEQ”	National Equities Exchange and Quotations
“PRC”	the People’s Republic of China, excluding, for the purpose of this circular only, Hong Kong, the Macau Special Administrative Region and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Rules and Procedures of Meetings of the Board of Directors”	Rules and Procedures of Meetings of the Board of Directors of Anhui Jinyan Kaolin New Materials Co., Ltd., as amended, supplemented or otherwise modified from time to time
“Rules and Procedures of Shareholders’ General Meetings”	Rules and Procedures of Shareholders’ General Meetings of Anhui Jinyan Kaolin New Materials Co., Ltd., as amended, supplemented or otherwise modified from time to time
“Securities Law”	the Securities Law of the People’s Republic of China
“Share(s)”	ordinary share(s) with nominal value RMB1.00 each in the share capital of our Company, including both Domestic Shares and H Shares
“Shareholder(s)”	holder(s) of our Share(s)
“Supervisor(s)”	supervisor(s) of the Company
“Supervisory Committee”	the supervisory committee of the Company

LETTER FROM THE BOARD



ANHUI JINYAN KAOLIN NEW MATERIALS CO., LTD. 安徽金岩高嶺土新材料股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2693)

Executive Directors:

Mr. ZHANG Kuang (*Chairman of the Board*)
Ms. WANG Yuli
Ms. CHEN Yan

Non-executive Directors:

Mr. JIAO Daojie
Mr. YANG Chong
Mr. LI Zhuangzhi

Independent non-executive Directors:

Mr. JIANG Weidong
Mr. LI Chenhui
Mr. MIAO Guanghong
Mr. CHAN Ngai Fan

*Head office and principal place of
business in the PRC:*

50 meters north of Shuobei Road,
Shuoli Town, Duji District, Huaibei,
Anhui Province, PRC

*Principal place of business
in Hong Kong:*

40/F, Dah Sing Financial Centre,
248 Queen's Road East,
Wanchai,
Hong Kong

15 December 2025

To the Shareholders

Dear Sir/Madam,

**ABOLISHMENT OF SUPERVISORY COMMITTEE AND
AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AMENDMENTS TO THE RULES AND PROCEDURES
OF SHAREHOLDERS' GENERAL MEETINGS
AMENDMENTS TO THE RULES AND PROCEDURES OF
MEETINGS OF THE BOARD OF DIRECTORS
AMENDMENTS TO THE ADMINISTRATIVE SYSTEM
FOR EXTERNAL GUARANTEES
AMENDMENTS TO THE ADMINISTRATIVE SYSTEM
FOR CONNECTED TRANSACTIONS
AMENDMENTS TO THE ADMINISTRATIVE SYSTEM
FOR USE OF PROCEEDS
AMENDMENTS TO THE ADMINISTRATIVE SYSTEM
FOR EXTERNAL INVESTMENTS
AND**

NOTICE OF 2025 SECOND EXTRAORDINARY GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with the notice of EGM and the information in relation to the resolutions to be proposed for consideration at the EGM so as to enable you to make an informed decision on whether to vote for or against the resolutions at the EGM.

LETTER FROM THE BOARD

RESOLUTION REGARDING ABOLISHMENT OF SUPERVISORY COMMITTEE AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION

A special resolution will be proposed at the EGM for the Shareholders' consideration and approval of the abolishment of Supervisory Committee and the amendments to the Articles of Association.

To enable comprehensive compliance with the latest requirements under laws and regulations, the Company intends to abolish the Supervisory Committee and amend the Articles of Association, details are as follow:

I. Abolishment of Supervisory Committee

To further enhance corporate governance effectiveness, in accordance with the latest amended Company Law, the Implementation Arrangements for the Transition Period of Supporting Rules and Regulations 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》)and other relevant laws, regulations and normative documents, coupled with the Company's actual circumstances, the Company has decided to abolish the Supervisory Committee. The Audit and Risk Committee of the Board shall perform the responsibilities and powers of the Supervisory Committee as stipulated in the Company Law. The Company's Rules of Procedure for the Supervisory Committee shall be repealed accordingly.

The current Supervisors shall automatically cease their duties from the date on which the Shareholders consider and approve the abolishment of the Supervisory Committee at the EGM. Prior to the consideration and approval at the EGM, the Company's second session of Supervisory Committee shall continue to perform its respective duties in accordance with the requirements of the Company Law, Securities Law, other laws, regulations and normative documents.

II. Amendments to the Articles of Association

To further regulate the operation of the Company, optimize the corporate governance, in accordance with the latest requirements under the Company Law, the Securities Law, other relevant laws, regulations and normative documents, coupled with the Company's actual circumstances, it is intended to conduct comprehensive amendments to the Articles of Association. Major amendments are as follows:

1. To expressly indicate that the Company does not have Supervisory Committee and Supervisors. The powers and responsibilities of the Supervisory Committee as stipulated in the Company Law shall be exercised by the Audit and Risk Committee of the Board. The entire chapter regarding the Supervisory Committee in the original Articles of Association shall be deleted, and all references to "Supervisory Committee," "Supervisor(s)," and "Chairman of the Supervisory Committee" shall be uniformly amended to "Audit and Risk Committee," "Member of the Audit and Risk Committee," and "Convener of the Audit and Risk Committee".

LETTER FROM THE BOARD

2. To add chapters in relation to “Independent Directors” and “Special Board Committee” in order to thoroughly comply with the requirements of the independent Director system reform and further make clear the duties and power of each special committee.
3. To optimize content of the chapter of “Internal Audit” and supplement the relevant requirements so as to further strengthen the effectiveness of internal audit unit in corporate governance.
4. To make adaptive amendments in accordance with the relevant standard requirements under the latest Company law, for example, to amend the references to “general meeting (股東大會)” to “shareholders’ general meeting (股東會)”, etc.

Details of the proposed amendments to the Articles of Association are set out in Appendix I to this circular. The proposed amendments to the Articles of Association are subject to approval by a special resolution at the EGM. The existing Articles of Association shall remain effective until the proposed amendments to the Articles of Association are approved at the EGM.

RESOLUTION REGARDING AMENDMENTS TO THE RULES AND PROCEDURES OF SHAREHOLDERS’ GENERAL MEETINGS

An ordinary resolution will be proposed at the EGM for the Shareholders’ consideration and approval of the amendments to the Rules and Procedures of Shareholders’ General Meetings.

In accordance with the relevant requirements under the Company Law, the Securities Law, other laws and regulations and the Articles of Association, coupled with the Company’s actual circumstances, the Company has amended the Rules and Procedures of Shareholders’ General Meetings. Details of the proposed amendments to the Rules and Procedures of Shareholders’ General Meetings are set out in Appendix II to this circular. The proposed amendments to the Rules and Procedures of Shareholders’ General Meetings are subject to approval by an ordinary resolution at the EGM. The existing Rules and Procedures of Shareholders’ General Meetings shall remain effective until the proposed amendments to the Rules and Procedures of Shareholders’ General Meetings are approved at the EGM.

RESOLUTION REGARDING AMENDMENTS TO THE RULES AND PROCEDURES OF MEETINGS OF THE BOARD OF DIRECTORS

An ordinary resolution will be proposed at the EGM for the Shareholders’ consideration and approval of the amendments to the Rules and Procedures of Meetings of The Board of Directors.

LETTER FROM THE BOARD

In accordance with the relevant requirements under the Company Law, the Securities Law, other laws and regulations and the Articles of Association, coupled with the Company's actual circumstances, the Company has amended the Rules and Procedures of Meetings of The Board of Directors. Details of the proposed amendments to the Rules and Procedures of Meetings of The Board of Directors are set out in Appendix III to this circular. The proposed amendments to the Rules and Procedures of Meetings of The Board of Directors are subject to approval by an ordinary resolution at the EGM. The existing Rules and Procedures of Meetings of The Board of Directors shall remain effective until the proposed amendments to the Rules and Procedures of Meetings of The Board of Directors are approved at the EGM.

RESOLUTION REGARDING AMENDMENTS TO THE ADMINISTRATIVE SYSTEM FOR EXTERNAL GUARANTEES

An ordinary resolution will be proposed at the EGM for the Shareholders' consideration and approval of the amendments to the Administrative System for External Guarantees.

In accordance with the relevant requirements under the Company Law, the Securities Law, other laws and regulations and the Articles of Association, coupled with the Company's actual circumstances, the Company has amended the Administrative System for External Guarantees. Details of the proposed amendments to the Administrative System for External Guarantees are set out in Appendix IV to this circular. The proposed amendments to the Administrative System for External Guarantees are subject to approval by an ordinary resolution at the EGM. The existing Administrative System for External Guarantees shall remain effective until the proposed amendments to the Administrative System for External Guarantees are approved at the EGM.

RESOLUTION REGARDING AMENDMENTS TO THE ADMINISTRATIVE SYSTEM FOR CONNECTED TRANSACTIONS

An ordinary resolution will be proposed at the EGM for the Shareholders' consideration and approval of the amendments to the Administrative System for Connected Transactions.

In accordance with the relevant requirements under the Company Law, the Securities Law, other laws and regulations and the Articles of Association, coupled with the Company's actual circumstances, the Company has amended the Administrative System for Connected Transactions. Details of the proposed amendments to the Administrative System for Connected Transactions are set out in Appendix V to this circular. The proposed amendments to the Administrative System for Connected Transactions are subject to approval by an ordinary resolution at the EGM. The existing Administrative System for Connected Transactions shall remain effective until the proposed amendments to the Administrative System for Connected Transactions are approved at the EGM.

LETTER FROM THE BOARD

RESOLUTION REGARDING AMENDMENTS TO THE ADMINISTRATIVE SYSTEM FOR USE OF PROCEEDS

An ordinary resolution will be proposed at the EGM for the Shareholders' consideration and approval of the amendments to the Administrative System for Use of Proceeds.

In accordance with the relevant requirements under the Company Law, the Securities Law, other laws and regulations and the Articles of Association, coupled with the Company's actual circumstances, the Company has amended the Administrative System for Use of Proceeds. Details of the proposed amendments to the Administrative System for Use of Proceeds are set out in Appendix VI to this circular. The proposed amendments to the Administrative System for Use of Proceeds are subject to approval by an ordinary resolution at the EGM. The existing Administrative System for Use of Proceeds shall remain effective until the proposed amendments to the Administrative System for Use of Proceeds are approved at the EGM.

RESOLUTION REGARDING AMENDMENTS TO THE ADMINISTRATIVE SYSTEM FOR EXTERNAL INVESTMENTS

An ordinary resolution will be proposed at the EGM for the Shareholders' consideration and approval of the amendments to the Administrative System for External Investments.

In accordance with the relevant requirements under the Company Law, the Securities Law, other laws and regulations and the Articles of Association, coupled with the Company's actual circumstances, the Company has amended the Administrative System for External Investments. Details of the proposed amendments to the Administrative System for External Investments are set out in Appendix VII to this circular. The proposed amendments to the Administrative System for External Investments are subject to approval by an ordinary resolution at the EGM. The existing Administrative System for External Investments shall remain effective until the proposed amendments to the Administrative System for External Investments are approved at the EGM.

2025 SECOND EGM

The EGM will be held at 9:00 a.m. on Wednesday, 31 December 2025 at the conference room of the Company at 50 meters north of Shuobei Road, Shuoli Town, Duji District, Huaibei, Anhui Province, PRC by way of on-site meeting for the consideration, if thought fit, and approval of the resolutions regarding the said matters. A notice of the EGM is set out in this circular.

To determine the list of Shareholders of H Shares who are entitled to attend the EGM, the register of H Shares members of the Company will be closed from Wednesday, 24 December 2025 to Wednesday, 31 December 2025 (both days inclusive), during which no transfer of H Shares will be registered. The Shareholders whose names appear on the register of H Shares members of the Company on Thursday, 25 December 2025 are entitled to attend and vote at the

LETTER FROM THE BOARD

EGM. For the Shareholders of the H Shares of the Company who have not registered but intend to attend and vote at the EGM, all transfer documents together with the relevant share certificates must be lodged with the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Tuesday, 23 December 2025 for registration.

Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or at any adjournment thereof should you so wish, and in such case, the form of proxy shall be deemed as invalid.

The proposed resolutions will be voted by poll at the EGM.

RECOMMENDATION

The Directors (including the independent non-executive Directors) consider that the resolutions to be considered and approved by the Shareholders as set out in the notice of EGM are in the interests of the Company and the Shareholders as a whole and, accordingly, recommend the Shareholders to vote for the resolutions to be proposed at the EGM.

Yours faithfully,

By order of the Board

Anhui Jinyan Kaolin New Materials Co., Ltd.

Mr. Zhang Kuang

Chairman of the Board and Executive Director

(1) Comparison of Amended Articles

Before Amendment	After Amendment
<p>Article 1 The Articles of Association (the “Articles”) are formulated in accordance with the Company Law of the People’s Republic of China (《中華人民共和國公司法》) (the “Company Law”), the Securities Law of the People’s Republic of China (《中華人民共和國證券法》) (the “Securities Law”), the Trial Measures for the Administration of Overseas Securities Offering and Listing by Domestic Companies (《境內企業境外發行證券和上市管理試行辦法》) (the “Trial Administration Measures”), the Supervisory and Administrative Measures for Non-listed Public Companies (《非上市公眾公司監督管理辦法》), the Governance Rules for Listed Companies on the National Equities Exchange and Quotations (《全國中小企業股份轉讓系統掛牌公司治理規則》), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (《香港聯合交易所有限公司證券上市規則》) (the “Listing Rules”) and other relevant laws and regulations, and by reference to the Guidelines for Articles of Association of Listed Companies (《上市公司章程指引》) and other relevant provisions on corporate governance issued by the China Securities Regulatory Commission (“CSRC”), for the purposes of safeguarding the lawful rights and interests of Anhui Jinyan Kaolin New Materials Co., Ltd. (安徽金岩高嶺土新材料股份有限公司) (the “Company”), its shareholders and creditors, and regulating the organization and conduct of the Company.</p>	<p>Article 1 The Articles of Association (the “Articles”) are formulated in accordance with the Company Law of the People’s Republic of China (《中華人民共和國公司法》) (the “Company Law”), the Securities Law of the People’s Republic of China (《中華人民共和國證券法》) (the “Securities Law”), the Trial Measures for the Administration of Overseas Securities Offering and Listing by Domestic Companies (《境內企業境外發行證券和上市管理試行辦法》) (the “Trial Administration Measures”), the Supervisory and Administrative Measures for Non-listed Public Companies (《非上市公眾公司監督管理辦法》), the Governance Rules for Listed Companies on the National Equities Exchange and Quotations (《全國中小企業股份轉讓系統掛牌公司治理規則》), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (《香港聯合交易所有限公司證券上市規則》) (the “Listing Rules”) and other relevant laws and regulations, and by reference to the Regulatory Guidelines for Unlisted Companies No. 3 – Essentials of the Articles of Association (《非上市公眾公司監管指引第3號–章程必備條款》) and the Guidelines for Articles of Association of Listed Companies (《上市公司章程指引》) and other relevant provisions on corporate governance issued by the China Securities Regulatory Commission (“CSRC”), for the purposes of safeguarding the lawful rights and interests of Anhui Jinyan Kaolin New Materials Co., Ltd. (安徽金岩高嶺土新材料股份有限公司) (the “Company”), its shareholders and creditors, and regulating the organization and conduct of the Company.</p>

Before Amendment	After Amendment
Article 3 The Company completed the filing with the CSRC on October 16, 2025, and obtained the approval from The Stock Exchange of Hong Kong Limited (香港聯合交易所有限公司) (the “Stock Exchange”) on [●], [●] for its initial public offering of [●] overseas listed shares (the “H Shares”) in Hong Kong. The said H Shares were listed on the Main Board of the Stock Exchange on [●], [●], and an over-allotment option may be exercised to issue an additional [●] H Shares.	Article 3 The Company completed the filing with the CSRC on October 16, 2025 , and obtained the approval from The Stock Exchange of Hong Kong Limited (香港聯合交易所有限公司) (the “Stock Exchange”) on December 2, 2025 , for its initial public offering of 24,300,000 overseas listed shares (the “H Shares”) in Hong Kong. The said H Shares were listed on the Main Board of the Stock Exchange on December 3, 2025 , and an over-allotment option may be exercised to issue an additional 1,491,500 H Shares.
Article 5 Registered Capital of the Company: RMB[●].	Article 5 Registered Capital of the Company: RMB97,194,316 .
Article 7 The legal representative of the Company shall be the chairman of the Company.	<p>Article 7 The legal representative shall be the chairman who represents the Company in conducting its affairs.</p> <p>Should the chairman serving as legal representative resign, such resignation shall be deemed concurrent resignation from the position of legal representative.</p> <p>Should the legal representative resign, such resignation shall be deemed concurrent resignation from the position of chairman. The Company’s Board of Directors shall appoint a new legal representative within thirty days from the date of the legal representative’s resignation.</p>
Article 9 From the date on which it becomes effective, the Articles shall become a legally binding document that regulates the organization and acts of the Company, as well as the rights and obligations between the Company and its shareholders, and amongst the shareholders themselves. The Articles shall be binding on the Company and the shareholders, directors, supervisors and the senior management of the Company. According to the Articles, shareholders may initiate legal proceedings against other shareholders, the Company itself, and the directors, supervisors, general manager and the senior management of the Company. The Company may initiate legal proceedings against the shareholders, directors, supervisors, general manager, and other senior management.	Article 9 From the date on which it becomes effective, the Articles shall become a legally binding document that regulates the organization and acts of the Company, as well as the rights and obligations between the Company and its shareholders, and amongst the shareholders themselves. The Articles shall be binding on the Company and the shareholders, directors and the senior management of the Company . According to the Articles, shareholders may initiate legal proceedings against other shareholders, the directors, the senior management of the Company and the Company itself . The Company may initiate legal proceedings against the shareholders, directors and the senior management of the Company .

APPENDIX I

DETAILS OF AMENDMENTS TO ARTICLES OF ASSOCIATION OF ANHUI JINYAN KAOLIN NEW MATERIALS CO., LTD.

Before Amendment	After Amendment
Article 10 The concept of “senior management” referred to in the Articles shall mean the Company’s vice general manager, secretary to the Board of Directors, chief financial officer, chief engineer, and other senior management members as determined by the Board of Directors.	Article 10 The concept of “senior management” referred to in the Articles shall mean the Company’s general manager, vice general manager, secretary to the Board of Directors, chief financial officer, chief engineer, and other senior management members as determined by the Board of Directors.
Article 18 Upon completion of the initial public offering of H Shares, assuming the over-allotment option is not exercised, the Company’s share capital structure on its listing date on the Stock Exchange shall be: total number of shares of the Company: [●] shares, comprising [●] ordinary shares, of which [●] are H Share ordinary shares. The par value of each share shall be RMB1.	Article 18 Upon completion of the initial public offering of H Shares, assuming the over-allotment option is not exercised, the Company’s share capital structure on its listing date on the Stock Exchange shall be: total number of shares of the Company: 97,194,316 shares, comprising 97,194,316 ordinary shares, of which 24,300,000 are H Share ordinary shares. The par value of each share shall be RMB1.
Article 19 Neither the Company nor its subsidiaries (including the Company’s affiliated enterprises) shall provide any financial assistance in the form of gifts, advances, guarantees, compensation, or loans, etc., to any person purchasing or intending to purchase the Company’s shares.	Article 19 Neither the Company nor its subsidiaries (including the Company’s affiliated enterprises) shall provide any financial assistance in the form of gifts, advances, guarantees, compensation, loans, etc., to others for acquiring shares of the Company or its parent company, except where the Company implements an employee share ownership scheme. For the benefit of the Company, upon resolution of the shareholders’ general meeting or resolution of the Board of Directors made in accordance with the Articles or the authorization of the shareholders’ general meeting, the Company may provide financial assistance to others for the acquisition of shares in the Company or its parent company. However, the cumulative total amount of such financial assistance shall not exceed ten percent of the total issued share capital. A resolution of the Board of Directors shall be passed by a majority of two-thirds or more of all directors.

Before Amendment	After Amendment
<p>Article 20 The Company may, based on its operating and development needs and in accordance with the laws and administrative regulations, subject to resolutions adopted in the shareholders' general meeting and the approval by the relevant regulatory authorities, increase its registered capital in the following ways:</p> <p>(1) public offering of shares;</p> <p>(2) non-public offering of shares;</p> <p>(3) placing new shares to existing shareholders;</p> <p>(4) transferring capital reserve funds to increased capital; and</p> <p>(5) other methods permitted by the laws and administrative regulations or by relevant competent authorities.</p>	<p>Article 20 The Company may, based on its operating and development needs and in accordance with the laws and administrative regulations, subject to resolutions adopted in the shareholders' general meeting, increase its registered capital in the following ways:</p> <p>(1) issuing shares to unspecified parties;</p> <p>(2) issuing shares to specified parties;</p> <p>(3) placing new shares to existing shareholders;</p> <p>(4) transferring capital reserve funds to increased capital; and</p> <p>(5) other methods stipulated by the laws, administrative regulations, the China Securities Regulatory Commission or the National Equities Exchange and Quotations.</p>
<p>Article 26 The Company shall not allow its shares to become pledged.</p>	<p>Article 26 The Company shall not allow its shares to become pledged.</p>
<p>Article 27 Shares which have been in issue before the Company's initial public offering shall not be transferred within one (1) year from the date of the Company's listing and trading on a stock exchange.</p> <p>Directors, supervisors and the members of senior management shall, during their term of office, regularly inform the Company about their holdings of the shares in the Company and any changes in their shareholding. During the term of office of the aforementioned persons, the shares transferred each year shall not exceed 25% of the total number of shares held by that individual. The shares of the Company held by the aforementioned persons shall not be transferred within one (1) year from the date of initial listing and on the exchange. The aforementioned persons shall not transfer shares of the Company held by them within six (6) months after they cease to be employed.</p>	<p>Article 27 Shares which have been in issue before the Company's initial public offering shall not be transferred within one (1) year from the date of the Company's listing and trading on a stock exchange.</p> <p>Directors and the members of senior management shall, during their term of office, regularly inform the Company about their holdings of the shares in the Company and any changes in their shareholding. During the term of office which is determined upon the appointment of the aforementioned persons, the shares transferred each year shall not exceed 25% of the total number of shares held by that individual. The shares of the Company held by the aforementioned persons shall not be transferred within one (1) year from the date of initial listing and on the exchange. The aforementioned persons shall not transfer shares of the Company held by them within six (6) months after they cease to be employed.</p>

Before Amendment	After Amendment
<p>If laws, regulations, departmental rules, normative documents, and relevant provisions of the Stock Exchange provide otherwise regarding the lock-up period for shares, those provision(s) shall prevail.</p>	<p>If laws, regulations, departmental rules, normative documents, and relevant provisions of the Stock Exchange provide otherwise regarding the lock-up period for shares, those provision(s) shall prevail.</p>
<p>Article 28 If any director, supervisor or members of senior management of the Company or shareholders holding over 5% of the Company's shares either sells shares in the Company within six (6) months of the purchase date or purchases additional shares in the Company within six (6) months of selling their shares in the Company, the Board of Directors of the Company shall confiscate the profits made from such transactions and the profits shall belong to the Company. However, this shall not apply where a securities company holds over 5% of the shares because of a purchase of remaining shares under an underwriting arrangement, and other circumstances as prescribed by the China Securities Regulatory Commission (中國證監會).</p> <p>The shares or other securities of an equity nature held by directors, supervisors, members of senior management and natural person shareholders as mentioned in the preceding paragraph include shares or other securities of an equity nature held by their spouses, parents and children, as well as those held through accounts of others.</p>	<p>Article 28 If any director, members of senior management of the Company or shareholders holding over 5% of the Company's shares (excluding Hong Kong Securities Clearing Company Limited and HKSCC Nominees Limited) either sells shares in the Company within six (6) months of the purchase date or purchases additional shares in the Company within six (6) months of selling their shares in the Company, the Board of Directors of the Company shall confiscate the profits made from such transactions and the profits shall belong to the Company. However, this shall not apply where a securities company holds over 5% of the shares because of a purchase of remaining shares under an underwriting arrangement, and other circumstances as prescribed by the China Securities Regulatory Commission (中國證監會) and the securities regulatory authorities of the place where the Company's shares are listed.</p> <p>The shares or other securities of an equity nature held by directors, members of senior management and natural person shareholders as mentioned in the preceding paragraph include shares or other securities of an equity nature held by their spouses, parents and children, as well as those held through accounts of others.</p>

Before Amendment	After Amendment
<p>Where the Board of Directors of the Company fails to confiscate the profits in accordance with the provisions of the first paragraph of this Article, the shareholders shall have the right to demand that Board of Directors do so within thirty (30) days. Where the Board of Directors of the Company still fails to confiscate the profits within that period, the shareholders shall have the right to directly initiate legal proceedings at the people's court in their own names for the benefit of the Company.</p> <p>Where the Board of Directors of the Company fails to confiscate the profits in accordance with the provisions in the first paragraph of this Article, the directors who are responsible for the failure shall be jointly liable in accordance with the applicable laws.</p>	<p>Where the Board of Directors of the Company fails to confiscate the profits in accordance with the provisions of the first paragraph of this Article, the shareholders shall have the right to demand that Board of Directors do so within thirty (30) days. Where the Board of Directors of the Company still fails to confiscate the profits within that period, the shareholders shall have the right to directly initiate legal proceedings at the people's court in their own names for the benefit of the Company.</p> <p>Where the Board of Directors of the Company fails to confiscate the profits in accordance with the provisions in the first paragraph of this Article, the directors who are responsible for the failure shall be jointly liable in accordance with the applicable laws.</p> <p>In addition to the transfer restrictions and requirements stipulated in the Articles, where the Company Law, the Securities Law, the Provisional Administrative Measures, the Listing Rules and other laws and regulations, the regulatory rules of the China Securities Regulatory Commission and the securities regulatory rules of the place where the Company's shares are listed impose other restrictions or requirements, shareholders or persons holding shares or other securities of an equity nature of the Company shall also comply with such restrictions and requirements.</p>
<p>Article 29 The Company shall establish a register of shareholders based on the certificates provided by the securities registration institution, which shall be managed by the Board of Directors. The register of shareholders shall be sufficient evidence of shareholders' shareholdings in the Company. A shareholder shall enjoy rights and assume obligations according to the class of shares held. Shareholders who hold shares of the same class will have the same rights and obligations.</p>	<p>Article 29 The Company shall establish a register of shareholders based on the certificates provided by the securities registration institution, which shall be managed by the Board of Directors. The register of shareholders shall be sufficient evidence of shareholders' shareholdings in the Company. A shareholder shall enjoy rights and assume obligations according to the class of shares held. Shareholders who hold shares of the same class will have the same rights and obligations.</p>

Before Amendment	After Amendment
<p>The register of shareholders shall comprise the following parts:</p> <p>(1) The register of shareholders kept at the domicile of the Company, other than those specified in items (2) and (3) of this Article;</p> <p>(2) The register of H share shareholders of the Company kept at the place where the Company's shares are listed, provided that the Company may suspend the registration of transfers of shares in accordance with terms equivalent to Section 632 of the Companies Ordinance (Cap. 622 of the Laws of Hong Kong);</p> <p>(3) The register of shareholders kept at such other place as the Board of Directors may decide for the purposes of listing the Company's shares.</p> <p>When the Company convenes a shareholders' general meeting, distributes dividends, conducts liquidation or engages in other acts requiring confirmation of shareholder identity, the Board of Directors or the convener of the shareholders' general meeting shall determine the record date, and shareholders registered in the register after the close of business on the record date shall be the shareholders entitled to the relevant rights and interests.</p>	<p>The register of shareholders shall comprise the following parts:</p> <p>(1) The register of shareholders kept at the domicile of the Company, other than those specified in items (2) and (3) of this Article;</p> <p>(2) The register of H share shareholders of the Company kept at the place where the Company's shares are listed, provided that the Company may suspend the registration of transfers of shares in accordance with terms equivalent to Section 632 of the Companies Ordinance (Cap. 622 of the Laws of Hong Kong);</p> <p>(3) The register of shareholders kept at such other place as the Board of Directors may decide for the purposes of listing the Company's shares.</p> <p>When the Company convenes a shareholders' general meeting, distributes dividends, conducts liquidation or engages in other acts requiring confirmation of shareholder identity, the Board of Directors or the convener of the shareholders' general meeting shall determine the record date, and shareholders registered in the register after the close of business on the record date shall be the shareholders entitled to the relevant rights and interests.</p> <p>Any shareholder registered in the register of shareholders or any person requesting to have his/her/its name registered in the register of shareholders may, if his/her/its share certificate is lost, apply to the Company for the issue of a new certificate in respect of such shares. Where a shareholder of unlisted domestic shares of the Company loses his/her/its share certificate and applies for replacement, such application shall be handled in accordance with the relevant provisions of the Company Law. Where an H share shareholder of the Company loses his/her/its share certificate and applies for replacement, such application may be handled in accordance with the laws of the place where the original register of H share shareholders is kept, the rules of the stock exchange or other relevant regulations.</p>

Before Amendment	After Amendment
<p>Article 30 Shareholders of the Company shall enjoy the following rights:</p> <p>(1) to receive dividends and other kinds of distributions as determined by the number of shares held by them;</p> <p>(2) to request, convene, preside over, attend, or appoint a shareholder's proxy to attend shareholders' general meetings in accordance with the law, to speak and exercise corresponding voting rights at the general meetings (unless required to waive voting rights on specific matters under the Listing Rules);</p> <p>(3) to supervise the business operation of the Company, and to make suggestions and inquiries accordingly;</p> <p>(4) to transfer, bestow or pledge shares held by them in accordance with the laws, administrative regulations, the regulations of the relevant regulatory authorities and the Articles;</p> <p>(5) to inspect the Articles, the register of shareholders, the counterfoils of corporate bonds, minutes of shareholders' general meetings, resolutions of board meetings, resolutions of Supervisory Committee's meetings, and financial accounting reports;</p> <p>(6) to participate in the distribution of the Company's residual assets in proportion to the number of shares held upon termination or liquidation of the Company;</p> <p>(7) shareholders who object to resolutions on merger or division of the Company made by the shareholders' general meeting may request the Company to acquire their shares;</p> <p>(8) other rights stipulated by laws, administrative regulations, departmental rules, regulatory rules of the place where the Company's shares are listed or the Articles.</p>	<p>Article 30 Shareholders of the Company shall enjoy the following rights:</p> <p>(1) to receive dividends and other kinds of distributions as determined by the number of shares held by them;</p> <p>(2) to request, convene, preside over, attend, or appoint a shareholder's proxy to attend shareholders' general meetings in accordance with the law, to speak and exercise corresponding voting rights at the general meetings (unless required to waive voting rights on specific matters under the Listing Rules);</p> <p>(3) to supervise the business operation of the Company, and to make suggestions and inquiries accordingly;</p> <p>(4) to transfer, bestow or pledge shares held by them in accordance with the laws, administrative regulations, the regulations of the relevant regulatory authorities and the Articles;</p> <p>(5) to inspect and copy the Articles, the register of shareholders, the counterfoils of corporate bonds, minutes of shareholders' general meetings, resolutions of board meetings, and financial accounting reports; shareholders who meet the requirements may also inspect the Company's books of accounts and accounting vouchers;</p> <p>(6) to participate in the distribution of the Company's residual assets in proportion to the number of shares held upon termination or liquidation of the Company;</p> <p>(7) shareholders who object to resolutions on merger or division of the Company made by the shareholders' general meeting may request the Company to acquire their shares;</p> <p>(8) other rights stipulated by laws, administrative regulations, departmental rules, regulatory rules of the place where the Company's shares are listed or the Articles.</p>

Before Amendment	After Amendment
<p>Article 31 If a resolution of a shareholders' general meeting or a resolution of a board meeting violates the laws and administrative regulations, a shareholder shall have the right to request a people's court to determine the resolution as invalid.</p> <p>If the procedure for convening a shareholders' general meeting or board meeting, or the method of voting at either type of meeting, violates the laws, administrative regulations or the Articles, or the contents of a resolution violates the Articles a shareholder shall have the right to request a people's court to rescind the resolution within sixty (60) days from the date on which the resolution is adopted.</p>	<p>Article 32 If a resolution of a shareholders' general meeting or a resolution of a board meeting violates the laws and administrative regulations, a shareholder shall have the right to request a people's court to determine the resolution as invalid.</p> <p>If the procedure for convening a shareholders' general meeting or board meeting, or the method of voting at either type of meeting, violates the laws, administrative regulations or the Articles, or the contents of a resolution violates the Articles, a shareholder shall have the right to request a people's court to rescind the resolution within sixty (60) days from the date on which the resolution is adopted. However, this shall not apply where the procedures for convening shareholders' general meetings or board meetings, or the voting methods, contain only minor defects that do not materially affect the resolutions.</p> <p>Where the Board of Directors, shareholders, or other relevant parties dispute the validity of a shareholders' general meeting resolution, they shall promptly file a lawsuit with the people's court. Prior to the people's court issuing a judgment or ruling to revoke the resolution, the relevant parties shall implement the shareholders' general meeting resolution. The Company, directors, and members of senior management shall faithfully perform their duties to ensure the Company's normal operations.</p> <p>Upon the people's court rendering a judgment or ruling on relevant matters, the Company shall fulfill its information disclosure obligations in accordance with laws, administrative regulations, and the rules of the China Securities Regulatory Commission, the National Equities Exchange and Quotations (NEEQ), and the stock exchange where the shares of the Company are listed. It shall fully explain the impact and actively cooperate with enforcement after the judgment or ruling takes effect. Where prior matters require correction, the Company shall promptly address them and fulfill corresponding information disclosure obligations.</p>

Before Amendment	After Amendment
<p>Article 32 If any director and member of senior management has violated the laws, administrative regulations or provisions of the Articles in performing their duties in the Company and therefore has caused loss to the Company, shareholders who have individually or jointly held more than 1% or more shares in the Company for one hundred and eighty (180) consecutive days may make a written request to the Supervisory Committee to initiate legal proceedings at the people's court.</p> <p>If the Supervisory Committee has violated laws, administrative regulations or provisions of the Articles in performing its duties and therefore has caused loss to the Company, the shareholders may make a written request to the Board of Directors to initiate legal proceedings at a people's court. If the Supervisory Committee or the Board of Directors rejects or fails to initiate legal proceedings within thirty (30) days after receiving the request, or the situation is so urgent that the Company's interests will suffer irremediable harm if legal proceedings are not initiated immediately, the shareholders specified in the preceding paragraph shall have the right to directly initiate legal proceedings at a people's court in their own names for the benefit of the Company.</p> <p>If any other person infringes on the Company's interest and therefore has caused loss to the Company, the shareholders specified in the first paragraph of this Article may initiate legal proceedings at a people's court pursuant to procedures stated in the two preceding paragraphs.</p>	<p>Article 34 If any director and member of senior management (excluding members of the Audit and Risk Committee) has violated the laws, administrative regulations or provisions of the Articles in performing their duties in the Company and therefore has caused loss to the Company, shareholders who have individually or jointly held 1% or more shares in the Company for one hundred and eighty (180) consecutive days may make a written request to the Audit and Risk Committee to initiate legal proceedings at the people's court. If the Audit and Risk Committee has violated laws, administrative regulations or provisions of the Articles in performing its duties and therefore has caused loss to the Company, the shareholders may make a written request to the Board of Directors to initiate legal proceedings at a people's court.</p> <p>If the Audit and Risk Committee or the Board of Directors rejects or fails to initiate legal proceedings within thirty (30) days after receiving the request, or the situation is so urgent that the Company's interests will suffer irremediable harm if legal proceedings are not initiated immediately, the shareholders specified in the preceding paragraph shall have the right to directly initiate legal proceedings at a people's court in their own names for the benefit of the Company.</p> <p>If any other person infringes on the Company's interest and therefore has caused loss to the Company, the shareholders specified in the first paragraph of this Article may initiate legal proceedings at a people's court pursuant to procedures stated in the two preceding paragraphs.</p>

Before Amendment	After Amendment
	<p>Directors, supervisors (if any), and members of senior management of wholly-owned subsidiaries of the Company violate laws, administrative regulations, or the provisions of the Articles in the performance of their duties, thereby causing losses to the Company, or if others infringe upon the lawful rights and interests of the wholly-owned subsidiary causing losses, shareholders who individually or collectively hold more than 1% of the Company's shares for a continuous period of 180 days or more may, in accordance with the first three paragraphs of Article 189 of the Company Law, submit a written request to the Supervisory Committee (if any) or the Board of Directors of the wholly-owned subsidiary to file a lawsuit with the people's court, or directly file a lawsuit with the people's court in their own names. Where a wholly-owned subsidiary of the Company does not establish a Supervisory Committee, the provisions of the first and second paragraphs of this Article shall apply.</p>
<p>Article 34 Shareholders of the Company shall assume the following obligations:</p> <p>(1) to abide by the laws, administrative regulations, regulatory provisions and the Articles;</p> <p>(2) to contribute to the share capital as determined by the number of shares subscribed by them and the prescribed method of capital contribution;</p> <p>(3) not to withdraw their contributed share capital except in circumstances allowed by the laws and administrative regulations;</p>	<p>Article 36 Shareholders of the Company shall assume the following obligations:</p> <p>(1) to abide by the laws, administrative regulations, regulatory provisions and the Articles;</p> <p>(2) to contribute to the share capital as determined by the number of shares subscribed by them and the prescribed method of capital contribution;</p> <p>(3) not to withdraw their contributed share capital except in circumstances allowed by the laws and administrative regulations;</p>

Before Amendment	After Amendment
<p>(4) Not to abuse shareholders' rights to damage the interests of the Company or other shareholders; not to abuse the independent status of the Company as a legal person and the limited liability of shareholders to damage the interests of the Company's creditors;</p> <p>Where a shareholder of the Company abuses shareholders' rights and causes losses to the Company or other shareholders, he/she/it shall bear liability for compensation in accordance with the law.</p> <p>Where a shareholder of the Company abuses the independent status of the Company as a legal person and the limited liability of shareholders to evade debts and seriously damages the interests of the Company's creditors, he/she/it shall bear joint and several liabilities for the Company's debts.</p> <p>(5) Other obligations stipulated by laws, administrative regulations, regulatory rules of the place where the Company's shares are listed and the Articles.</p>	<p>(4) Not to abuse shareholders' rights to damage the interests of the Company or other shareholders; not to abuse the independent status of the Company as a legal person and the limited liability of shareholders to damage the interests of the Company's creditors;</p> <p>Where a shareholder of the Company abuses shareholders' rights and causes losses to the Company or other shareholders, he/she/it shall bear liability for compensation in accordance with the law.</p> <p>Where a shareholder of the Company abuses the independent status of the Company as a legal person and the limited liability of shareholders to evade debts and seriously damages the interests of the Company's creditors, he/she/it shall bear joint and several liabilities for the Company's debts.</p> <p>(5) Other obligations stipulated by laws, administrative regulations, regulatory rules of the place where the Company's shares are listed and the Articles.</p>
<p>Article 36 Neither the controlling shareholder of the Company nor the de facto controller of the shares may damage the interests of the Company by taking advantage of its connected relationship. A shareholder or controller shall be liable for compensation if it breaches this Article and thereby causes loss to the Company.</p>	<p>Article 38 The controlling shareholders and de facto controllers of the Company shall exercise their rights and fulfill their obligations in accordance with laws, administrative regulations, and the rules of the China Securities Regulatory Commission and the stock exchange where the shares of the Company are listed, safeguarding the interests of the listed company.</p>

Before Amendment	After Amendment
<p>Article 38 The shareholders' general meeting, which is composed of all shareholders, shall be an organ of power of the Company and shall exercise the following powers in accordance with the law:</p> <p>(1) to elect and replace directors and supervisors, and to decide on the remuneration of the relevant directors and supervisors;</p> <p>(2) to examine and approve reports made by the Board of Directors;</p> <p>(3) to examine and approve reports made by the Supervisory Committee;</p> <p>(4) to examine and approve the Company's plans for profit distribution and tax loss carryforward;</p> <p>(5) to adopt resolutions concerning the increase or reduction in the Company's registered capital;</p> <p>(6) to adopt resolutions regarding the issuance of corporate bonds;</p> <p>(7) to adopt resolutions on the merger, division, dissolution, liquidation or other change in corporate form of the Company;</p> <p>(8) to amend the Articles;</p> <p>(9) other functions and powers stipulated in these Articles;</p> <p>(10) to examine and approve proposals on matters relating to the purchase or sale of material assets made by the Company with an amount exceeding 30% of its latest audited total assets within one year;</p>	<p>Article 40 The shareholders' general meeting, which is composed of all shareholders, shall be an organ of power of the Company and shall exercise the following powers in accordance with the law:</p> <p>(1) to elect and replace directors and supervisors, and to decide on the remuneration of the relevant directors and supervisors;</p> <p>(2) to examine and approve reports made by the Board of Directors;</p> <p>(3) to examine and approve the Company's plans for profit distribution and tax loss carryforward;</p> <p>(4) to adopt resolutions concerning the increase or reduction in the Company's registered capital;</p> <p>(5) to adopt resolutions regarding the issuance of corporate bonds;</p> <p>(6) to adopt resolutions on the merger, division, dissolution, liquidation or other change in corporate form of the Company;</p> <p>(7) to amend the Articles;</p> <p>(8) matters related to the guarantees specified in Article 41;</p> <p>(9) to examine and approve proposals on matters relating to the purchase or sale of material assets made by the Company with an amount exceeding 30% of its latest audited total assets within one year;</p>

Before Amendment	After Amendment
<p>(11) to examine and approve material transaction matters meeting the following standards (excluding the provision of guarantees and financial assistance):</p> <p>1. The total assets involved in the transaction (if both book value and appraised value exist, the higher shall prevail) or the transaction amount accounts for more than 50% of the Company's latest audited total assets for the most recent fiscal year;</p> <p>2. The net assets involved in the transaction or the transaction amount accounts for more than 50% of the absolute value of the Company's latest audited net assets for the most recent fiscal year, and exceeds RMB15 million;</p> <p>If the data involved in the calculation of the above indicators is a negative value, its absolute value shall be used for calculation.</p> <p>"Transaction" as referred to in the Articles includes the following matters: purchase or sale of assets, external investment (including entrusted wealth management, investment in subsidiaries, excluding establishment or capital increase in wholly-owned subsidiaries and purchase of bank wealth management products), provision of guarantees (i.e., guarantees provided by the Company for others, including guarantees for controlled subsidiaries), provision of financial assistance, lease-in or lease-out of assets, execution of management contracts (including entrusted operation, trusted operation), donation or receipt of donated assets, restructuring of claims or debts, transfer of research and development projects, execution of licensing agreements, waiver of rights, and other transactions recognized by laws, regulations, the China Securities Regulatory Commission and the Stock Exchange of Hong Kong Limited. The above-mentioned purchase or sale of assets does not include the purchase of raw materials, fuel and power, and the sale of products or goods and other transaction activities related to daily operations.</p>	<p>(10) to examine and approve material transaction matters meeting the following standards (excluding the provision of guarantees and financial assistance):</p> <p>1. The total assets involved in the transaction (if both book value and appraised value exist, the higher shall prevail) or the transaction amount accounts for more than 50% of the Company's latest audited total assets for the most recent fiscal year;</p> <p>2. The net assets involved in the transaction or the transaction amount accounts for more than 50% of the absolute value of the Company's latest audited net assets for the most recent fiscal year, and exceeds RMB15 million;</p> <p>If the data involved in the calculation of the above indicators is a negative value, its absolute value shall be used for calculation.</p> <p>"Transaction" as referred to in the Articles includes the following matters: purchase or sale of assets, external investment (including entrusted wealth management, investment in subsidiaries, excluding establishment or capital increase in wholly-owned subsidiaries and purchase of bank wealth management products), provision of guarantees (i.e., guarantees provided by the Company for others, including guarantees for controlled subsidiaries), provision of financial assistance, lease-in or lease-out of assets, execution of management contracts (including entrusted operation, trusted operation), donation or receipt of donated assets, restructuring of claims or debts, transfer of research and development projects, execution of licensing agreements, waiver of rights, and other transactions recognized by laws, regulations, the China Securities Regulatory Commission and the Stock Exchange of Hong Kong Limited. The above-mentioned purchase or sale of assets does not include the purchase of raw materials, fuel and power, and the sale of products or goods and other transaction activities related to daily operations.</p>

Before Amendment	After Amendment
<p>The aforementioned transaction amount refers to the transaction amount paid and the debts and expenses assumed. Where the transaction arrangement involves possible future payment or receipt of consideration, does not involve a specific amount, or determines the amount based on set conditions, the estimated maximum amount shall be taken as the transaction amount.</p>	<p>The aforementioned transaction amount refers to the transaction amount paid and the debts and expenses assumed. Where the transaction arrangement involves possible future payment or receipt of consideration, does not involve a specific amount, or determines the amount based on set conditions, the estimated maximum amount shall be taken as the transaction amount.</p>
<p>When the Company simultaneously enters into transactions of the same category and opposite direction as stipulated in this Article with the same counterparty, the calculation shall be based on the single-direction amount; when the Company enters into transactions of the same category and related to the subject matter, the calculation shall be cumulative over twelve consecutive months.</p>	<p>When the Company simultaneously enters into transactions of the same category and opposite direction as stipulated in this Article with the same counterparty, the calculation shall be based on the single-direction amount; when the Company enters into transactions of the same category and related to the subject matter, the calculation shall be cumulative over twelve consecutive months.</p>
<p>Transactions where the Company unilaterally obtains benefits, including receiving cash assets as gifts, obtaining debt forgiveness, accepting guarantees and financial assistance, etc., may be exempted from the general meeting's deliberation procedure in accordance with the provisions of this Article.</p>	<p>Transactions where the Company unilaterally obtains benefits, including receiving cash assets as gifts, obtaining debt forgiveness, accepting guarantees and financial assistance, etc., may be exempted from the general meeting's deliberation procedure in accordance with the provisions of this Article.</p>
<p>(12) to examine and approve matters concerning the provision of financial assistance to external parties meeting the following standards:</p> <ol style="list-style-type: none"> 1. The recipient of financial assistance has a gearing ratio exceeding 70% in its latest financial period; 2. The amount of a single financial assistance or the cumulative amount of financial assistance provided within twelve consecutive months exceeds 10% of the Company's latest audited net assets; 3. Other circumstances as stipulated by the CSRC, the Stock Exchange or the Articles. 	<p>(11) to examine and approve matters concerning the provision of financial assistance to external parties meeting the following standards:</p> <ol style="list-style-type: none"> 1. The recipient of financial assistance has a gearing ratio exceeding 70% in its latest financial period; 2. The amount of a single financial assistance or the cumulative amount of financial assistance provided within twelve consecutive months exceeds 10% of the Company's latest audited net assets; 3. Other circumstances as stipulated by the CSRC, the Stock Exchange or the Articles.

Before Amendment	After Amendment
<p>(13) to examine and approve transactions between the Company and its connected parties where the transaction amount (excluding the provision of guarantees) accounts for more than 5% of the Company's latest audited total assets and exceeds RMB30 million, or where it accounts for more than 30% of the Company's latest audited total assets;</p> <p>(14) to examine and approve the matters concerning the change of the use of proceeds;</p> <p>(15) to examine and approve the stock incentive plans;</p> <p>(16) to engage, dismiss or replace the accounting firm that conducts audits for the Company;</p> <p>(17) to examine and approve other matters that shall be decided by the shareholders' general meeting as stipulated by laws, administrative regulations, departmental rules, regulatory rules of the place where the Company's shares are listed, or the Articles.</p> <p>The aforementioned powers of the shareholders' general meeting shall not be delegated to or exercised by the Board of Directors or any other organization or individual by way of authorization.</p>	<p>(12) to examine and approve transactions between the Company and its connected parties where the transaction amount (excluding the provision of guarantees) accounts for more than 5% of the Company's latest audited total assets and exceeds RMB30 million, or where it accounts for more than 30% of the Company's latest audited total assets;</p> <p>(13) to examine and approve the matters concerning the change of the use of proceeds;</p> <p>(14) to examine and approve the stock incentive plans;</p> <p>(15) to engage, dismiss or replace the accounting firm that conducts audits for the Company;</p> <p>(16) to examine and approve other matters that shall be decided by the shareholders' general meeting as stipulated by laws, administrative regulations, departmental rules, regulatory rules of the place where the Company's shares are listed, or the Articles.</p> <p>The aforementioned powers of the shareholders' general meeting shall not be delegated to or exercised by the Board of Directors or any other organization or individual by way of authorization.</p>
<p>Article 41 An extraordinary general meeting shall be convened within two (2) months from the date of occurrence of any of the following events:</p> <p>(1) the number of directors is less than the number required by the Company Law or less than two-thirds of the number stipulated in the Articles;</p> <p>(2) the outstanding loss of the Company is at least one-third of the Company's total share capital;</p>	<p>Article 43 An extraordinary general meeting shall be convened within two (2) months from the date of occurrence of any of the following events:</p> <p>(1) the number of directors is less than the number required by the Company Law or less than two-thirds of the number stipulated in the Articles;</p> <p>(2) the outstanding loss of the Company is at least one-third of the Company's total share capital;</p>

Before Amendment	After Amendment
<p>(3) shareholders who individually or jointly hold more than 10% of the voting shares of the Company (excluding treasury shares) have requested to convene the meeting;</p> <p>(4) the Board of Directors deems it necessary to convene the meeting;</p> <p>(5) the Supervisory Committee proposes to convene the meeting; and</p> <p>(6) any other circumstances stipulated by laws, administrative regulations, departmental rules, regulatory rules of the place where the Company's shares are listed or the Articles.</p>	<p>(3) shareholders who individually or jointly hold more than 10% of the voting shares of the Company (excluding treasury shares) have requested to convene the meeting;</p> <p>(4) the Board of Directors deems it necessary to convene the meeting;</p> <p>(5) the Audit and Risk Committee proposes to convene the meeting; and</p> <p>(6) any other circumstances stipulated by laws, administrative regulations, departmental rules, regulatory rules of the place where the Company's shares are listed or the Articles.</p>
<p>Article 44 The shareholders' general meeting shall be convened by the Board and shall be presided over by the Chairman. Where the Chairman is unable or fails to perform his duties, the meeting shall be presided over by a director jointly recommended by more than half of the directors.</p> <p>Any independent director shall have the right to suggest to the Board of Directors to convene an extraordinary general meeting. The Board of Directors shall, in accordance with provisions of the law, administrative regulations and these Articles of Association, inform in writing to indicate whether the Board of Directors has agreed or disagreed to convene such extraordinary general meeting within 10 days upon receipt of the suggestion to convene such extraordinary general meeting.</p>	<p>Article 46 The shareholders' general meeting shall be convened by the Board and shall be presided over by the Chairman. Where the Chairman is unable or fails to perform his duties, the meeting shall be presided over by a director jointly recommended by more than half of the directors.</p> <p>Upon obtaining the consent from more than half of all independent directors, any independent director shall have the right to suggest to the Board of Directors to convene an extraordinary general meeting. The Board of Directors shall, in accordance with provisions of the law, administrative regulations and these Articles of Association, inform in writing to indicate whether the Board of Directors has agreed or disagreed to convene such extraordinary general meeting within 10 days upon receipt of the suggestion to convene such extraordinary general meeting.</p>

Before Amendment	After Amendment
<p>If the Board of Directors has agreed to hold such extraordinary general meeting, it shall give a notice of the shareholders' general meeting within 5 days after the Board of Directors has adopted the Board resolution; if the Board of Directors has disagreed to hold such extraordinary general meeting, it shall give its reasons thereof.</p>	<p>If the Board of Directors has agreed to hold such extraordinary general meeting, it shall give a notice of the shareholders' general meeting within 5 days after the Board of Directors has adopted the Board resolution; if the Board of Directors has disagreed to hold such extraordinary general meeting, it shall give its reasons thereof.</p>
<p>Article 45 The Supervisory Committee shall have the right to propose to the Board of Directors to convene an extraordinary general meeting and shall propose such to the Board of Directors in writing. The Board of Directors shall, in accordance with provisions of the law, administrative regulations, securities regulatory rules of the place where the Company's shares are listed and these Articles of Association, inform in writing to indicate whether the Board of Directors has agreed or disagreed to convene such extraordinary general meeting within 10 days upon receipt of the proposal.</p> <p>If the Board of Directors has agreed to hold such extraordinary general meeting, it shall give a notice of the shareholders' general meeting within 5 days after the Board of Directors has adopted the Board resolution; the Supervisory Committee's consent shall be sought in respect of any changes to the original proposal as contained in such notice.</p> <p>If the Board of Directors does not agree to convene such extraordinary general meeting or fails to give any reply with 10 days upon receipt of such proposal, the Board of Directors shall be deemed incapable of or failing in carrying out the duties to convene a shareholders' general meeting and the Supervisory Committee may proceed with the convening and holding of such meeting by itself.</p>	<p>Article 47 The Audit and Risk Committee shall have the right to propose to the Board of Directors to convene an extraordinary general meeting and shall propose such to the Board of Directors in writing. The Board of Directors shall, in accordance with provisions of the law, administrative regulations, securities regulatory rules of the place where the Company's shares are listed and these Articles of Association, inform in writing to indicate whether the Board of Directors has agreed or disagreed to convene such extraordinary general meeting within 10 days upon receipt of the proposal.</p> <p>If the Board of Directors has agreed to hold such extraordinary general meeting, it shall give a notice of the shareholders' general meeting within 5 days after the Board of Directors has adopted the Board resolution; the Audit and Risk Committee's consent shall be sought in respect of any changes to the original proposal as contained in such notice.</p> <p>If the Board of Directors does not agree to convene such extraordinary general meeting or fails to give any reply with 10 days upon receipt of such proposal, the Board of Directors shall be deemed incapable of or failing in carrying out the duties to convene a shareholders' general meeting and the Audit and Risk Committee may proceed with the convening and holding of such meeting by itself.</p>

Before Amendment	After Amendment
<p>Article 46 Any shareholder who holds 10% or more shares (excluding treasury shares) in the Company individually or in aggregate shall have the right to require the Board of Directors to hold an extraordinary general meeting and shall require the Board of Directors in writing. The Board of Directors shall, in accordance with provisions of the law, administrative regulations and these Articles of Association, inform in writing to indicate whether the Board of Directors has agreed or disagreed to convene such extraordinary general meeting within 10 days upon receipt of the requirement.</p> <p>If the Board of Directors has agreed to hold such extraordinary general meeting, it shall give a notice of the shareholders' general meeting within 5 days after the Board of Directors has adopted the Board resolution; the relevant shareholders' consent shall be sought in respect of any changes to the original proposal as contained in such notice.</p> <p>If the Board of Directors does not agree to hold such extraordinary general meeting or fails to give any reply within 10 days upon receipt of such requirement, any shareholder who holds 10% or more shares (excluding treasury shares) in the Company individually or in aggregate shall have the right to propose to the Supervisory Committee to hold such extraordinary general meeting and shall propose to the Supervisory Committee in writing.</p> <p>If the Supervisory Committee agrees to hold such extraordinary general meeting, it shall give a notice of such shareholders' general meeting within 5 days upon receipt of such requirement. The relevant shareholders' consent shall be sought in respect of any changes to the original proposal as contained in such notice.</p>	<p>Article 48 Any shareholder who holds 10% or more shares (excluding treasury shares) in the Company individually or in aggregate shall have the right to require the Board of Directors to hold an extraordinary general meeting and shall require the Board of Directors in writing. The Board of Directors shall, in accordance with provisions of the law, administrative regulations and these Articles of Association, inform in writing to indicate whether the Board of Directors has agreed or disagreed to convene such extraordinary general meeting within 10 days upon receipt of the requirement.</p> <p>If the Board of Directors has agreed to hold such extraordinary general meeting, it shall give a notice of the shareholders' general meeting within 5 days after the Board of Directors has adopted the Board resolution; the relevant shareholders' consent shall be sought in respect of any changes to the original proposal as contained in such notice.</p> <p>If the Board of Directors does not agree to hold such extraordinary general meeting or fails to give any reply within 10 days upon receipt of such requirement, any shareholder who holds 10% or more shares (excluding treasury shares) in the Company individually or in aggregate shall have the right to propose to the Audit and Risk Committee to hold such extraordinary general meeting and shall propose to the Audit and Risk Committee in writing.</p> <p>If the Audit and Risk Committee agrees to hold such extraordinary general meeting, it shall give a notice of such shareholders' general meeting within 5 days upon receipt of such requirement. The relevant shareholders' consent shall be sought in respect of any changes to the original proposal as contained in such notice.</p>

Before Amendment	After Amendment
If the Supervisory Committee fails to give such notice of the shareholders' general meeting within the period of time, the Supervisory Committee shall be deemed not to convene and preside over such shareholders' general meeting. Any shareholder who has held 10% or more shares (excluding treasury shares) in the Company individually or in aggregate for more than 90 consecutive days may proceed to convene and preside over such shareholders' general meeting by itself.	If the Audit and Risk Committee fails to give such notice of the shareholders' general meeting within the period of time, the Audit and Risk Committee shall be deemed not to convene and preside over such shareholders' general meeting. Any shareholder who has held 10% or more shares (excluding treasury shares) in the Company individually or in aggregate for more than 90 consecutive days may proceed to convene and preside over such shareholders' general meeting by itself.
Article 47 If the Supervisory Committee or any shareholder has decided to convene a shareholders' general meeting by itself, a written notice shall be given to the Board of Directors. Before the resolution of the shareholders' general meeting is publicly announced, the shares (excluding treasury shares) held by the convening shareholder shall not be less than 10%.	Article 49 If the Audit and Risk Committee or any shareholder has decided to convene a shareholders' general meeting by itself, a written notice shall be given to the Board of Directors. Before the resolution of the shareholders' general meeting is publicly announced, the shares (excluding treasury shares) held by the convening shareholder shall not be less than 10%.
Article 48 The Board of Directors and its secretary shall provide any assistance necessary for the shareholders' general meeting convened by the Supervisory Committee or shareholders, and shall fulfill information disclosure obligations in a timely manner. The Board of Directors shall provide the Company's register of shareholders and fulfill its information disclosure obligations in a timely manner.	Article 50 The Board of Directors and its secretary shall provide any assistance necessary for the shareholders' general meeting convened by the Audit and Risk Committee or shareholders, and shall fulfill information disclosure obligations in a timely manner. The Board of Directors shall provide the Company's register of shareholders and fulfill its information disclosure obligations in a timely manner.
Article 49 If the Supervisory Committee or the shareholders convene the shareholders' general meeting on its or their own, all necessary expenses arising therefrom shall be borne by the Company.	Article 51 If the Audit and Risk Committee or the shareholders convene the shareholders' general meeting on its or their own, all necessary expenses arising therefrom shall be borne by the Company.

Before Amendment	After Amendment
<p>Article 51 When a shareholders' general meeting of the Company is held, the Board of Directors, the Supervisory Committee and any shareholder who holds 3% or more shares in the Company individually or in aggregate shall have the right to make proposals regarding the matters to be resolved to the Company.</p> <p>Any shareholder who holds 1% or more shares in the Company individually or in aggregate shall submit any temporary written proposals regarding the matters to be resolved to the convener 10 days before a shareholders' general meeting is held. The convener shall give a supplementary notice of the shareholders' general meeting and publicly announce the content of such temporary proposal within 2 days upon receipt of such proposal, and submit the temporary proposal for consideration at the shareholders' general meeting.</p> <p>Except as provided for in the preceding paragraph, no modifications to the proposal contained in the notice of the shareholders' general meeting or addition of any new proposals in such notice shall be made after the convener has given a notice of the shareholders' general meeting.</p> <p>The shareholders' general meeting shall not vote or resolve on any proposals which are not contained in a notice of the shareholders' general meeting or are not in compliance with the provisions of Article 50 of these Articles of Association.</p>	<p>Article 53 When a shareholders' general meeting of the Company is held, the Board of Directors, the Audit and Risk Committee and any shareholder who holds 3% or more shares in the Company individually or in aggregate shall have the right to make proposals regarding the matters to be resolved to the Company.</p> <p>Any shareholder who holds 1% or more shares in the Company individually or in aggregate shall submit any temporary written proposals regarding the matters to be resolved to the convener 10 days before a shareholders' general meeting is held. The convener shall give a supplementary notice of the shareholders' general meeting and publicly announce the content of such temporary proposal within 2 days upon receipt of such proposal, and submit the temporary proposal for consideration at the shareholders' general meeting, unless the additional proposals violate the laws, administrative regulations or provisions of the Articles, or do not fall within the terms of reference of the shareholders' general meeting.</p> <p>Except as provided for in the preceding paragraph, no modifications to the proposal contained in the notice of the shareholders' general meeting or addition of any new proposals in such notice shall be made after the convener has given a notice of the shareholders' general meeting.</p> <p>The shareholders' general meeting shall not vote or resolve on any proposals which are not contained in a notice of the shareholders' general meeting or are not in compliance with the provisions of Article 50 of these Articles of Association.</p>

Before Amendment	After Amendment
<p>Article 54 If a shareholders' general meeting intends to discuss the election of any director or supervisor, the notice of such shareholders' general meeting shall fully disclose all particulars of any candidate for director and supervisor, at least including the following information:</p> <p>(1) personal information such as education background, work experience and concurrent positions;</p> <p>(2) whether he/she has an affiliation with the Company or the controlling shareholder and the actual controller of the Company;</p> <p>(3) the number of shares held by such candidate in the Company;</p> <p>(4) whether such candidate has been subject to any penalty by the CSRC and other relevant departments or a stock exchange;</p> <p>(5) any information required by the securities regulatory rules of the place where the Company's shares are listed to be disclosed in respect of any new appointment, re-election or redesignation of any director or supervisor.</p> <p>Unless cumulative voting system is adopted for election of a director or supervisor, each candidate for director or supervisor shall be proposed individually.</p>	<p>Article 56 If a shareholders' general meeting intends to discuss the election of any director, the notice of such shareholders' general meeting shall fully disclose all particulars of any candidate for director, at least including the following information:</p> <p>(1) personal information such as education background, work experience and concurrent positions;</p> <p>(2) whether he/she has an affiliation with the Company or the controlling shareholder and the actual controller of the Company;</p> <p>(3) the number of shares held by such candidate in the Company;</p> <p>(4) whether such candidate has been subject to any penalty by the CSRC and other relevant departments or a stock exchange;</p> <p>(5) any information required by the securities regulatory rules of the place where the Company's shares are listed to be disclosed in respect of any new appointment, re-election or redesignation of any director.</p> <p>Unless cumulative voting system is adopted for election of a director, each candidate for director shall be proposed individually.</p>
<p>Article 57 If a natural person shareholder attends the meeting in person, such shareholder shall produce his identity card or other effective proof documents or certificates of his identity; if such shareholder entrusts a proxy to attend the meeting, such proxy shall produce his valid identity card and the power of attorney given by such shareholder.</p>	<p>Article 59 If a natural person shareholder attends the meeting in person, such shareholder shall produce his identity card or other effective proof documents or certificates of his identity; if such shareholder entrusts a proxy to attend the meeting, such proxy shall produce his valid identity card and the power of attorney given by such shareholder.</p>

Before Amendment	After Amendment
<p>In the case of a corporate shareholder, the legal representative or a proxy appointed by such legal representative shall attend the meeting. If the legal representative attends the meeting, such legal representative shall produce his identity card or effective proof documents of legal representative; if the proxy attends the meeting, such proxy shall produce his valid identity card or a written power of attorney issued by the legal representative of the corporate shareholder according to the law. If a corporate shareholder appoints a proxy to attend a meeting, the shareholder shall be deemed to be present in person.</p> <p>An unincorporated organization shareholder shall attend the meeting through a representative designated by the person in charge of said organization or executive partner, or through a duly authorized proxy appointed by such person or partner. When attending a meeting as a representative designated by the person in charge of the organization or the executive partner, the representative shall produce his/her identity card, valid certificate evidencing his/her qualification as the responsible person and representative; if a proxy is appointed to attend the meeting, the proxy shall produce his/her identity card and a written power of attorney duly executed by the person in charge of said organization or executive partner in accordance with the law.</p>	<p>In the case of a corporate shareholder, the legal representative or a proxy appointed by such legal representative shall attend the meeting. If the legal representative attends the meeting, such legal representative shall produce his identity card or effective proof documents of legal representative; if the proxy attends the meeting, such proxy shall produce his valid identity card or a written power of attorney issued by the legal representative of the corporate shareholder according to the law. If a corporate shareholder appoints a proxy to attend a meeting, the shareholder shall be deemed to be present in person.</p> <p>An unincorporated organization shareholder shall attend the meeting through a representative designated by the person in charge of said organization or executive partner, or through a duly authorized proxy appointed by such person or partner. When attending a meeting as a representative designated by the person in charge of the organization or the executive partner, the representative shall produce his/her identity card, valid certificate evidencing his/her qualification as the responsible person and representative; if a proxy is appointed to attend the meeting, the proxy shall produce his/her identity card and a written power of attorney duly executed by the person in charge of said organization or executive partner in accordance with the law.</p>

Before Amendment	After Amendment
<p>Where the shareholder is a recognised clearing house (or its proxy) defined by the relevant ordinances enacted from time to time in Hong Kong, such shareholder may authorize one or more persons it thinks fit to act as its representative at any shareholders' general meeting or creditors' meeting. The power of attorney may be executed by a person authorized by such recognized clearing house. The person so authorized may attend the meeting and exercise any rights (including the rights to speak and vote) on behalf of such recognized clearing house (or its proxy) (without producing any share certificate, notarized power of attorney and/or further evidence to prove that the person has been so authorized) as if such person was an individual shareholder of the Company.</p>	<p>Where the shareholder is a recognised clearing house (or its proxy) defined by the relevant ordinances enacted from time to time in Hong Kong, such shareholder may authorize one or more persons it thinks fit to act as its representative at any shareholders' general meeting or creditors' meeting; however, if more than one person is authorized, the power of attorney shall specify the number and type of the shares with respect to such person so authorized. The power of attorney may be executed by a person authorized by such recognized clearing house. The person so authorized may attend the meeting and exercise any rights (including the rights to speak and vote) on behalf of such recognized clearing house (or its proxy) (without producing any share certificate, notarized power of attorney and/or further evidence to prove that the person has been so authorized) as if such person were an individual shareholder of the Company.</p>
<p>Article 58 A power of attorney issued by a shareholder for any person to attend the shareholders' general meeting shall contain the following items:</p> <p>(1) the name of the proxy;</p> <p>(2) whether such proxy has any voting rights;</p> <p>(3) any instructions to vote for or against any matters included in the agenda of the shareholders' general meeting or to abstain from voting on such matters;</p> <p>(4) the date of issuance of the power of attorney and its valid period;</p>	<p>Article 60 A power of attorney issued by a shareholder for any person to attend the shareholders' general meeting shall contain the following items:</p> <p>(1) the name or title of the principal, and the category and quantity of shares held in the Company;</p> <p>(2) the name or title of the proxy;</p> <p>(3) whether such proxy has any voting rights;</p> <p>(4) any instructions to vote for or against any matters included in the agenda of the shareholders' general meeting or to abstain from voting on such matters;</p> <p>(5) the date of issuance of the power of attorney and its valid period;</p>

Before Amendment	After Amendment
<p>(5) the signature (or chop) of the principal. In the case of a corporate shareholder, the common seal of the legal person shall be affixed.</p> <p>The power of attorney shall indicate that such shareholder proxies may vote as they think fit if no instructions are given by such shareholder.</p>	<p>(6) the signature (or chop) of the principal. In the case of a corporate shareholder, the common seal of the legal person shall be affixed.</p> <p>The power of attorney shall indicate that such shareholder proxies may vote as they think fit if no instructions are given by such shareholder.</p>
<p>Article 59 Where the proxy voting power of attorney is signed by another person authorized by the principal, the power of attorney or other authorization documents authorized to be signed shall be notarized. The notarized power of attorney or other authorized documents shall be placed together with the voting proxy power of attorney at the domicile of the Company or at such other places as specified in the notice of convening the meeting.</p> <p>If the principal is a corporation, its legal representative or any other person authorized by its Board of Directors or other governing body shall attend the shareholders' general meeting as a representative. If the principal is an unincorporated organization, its representative to the Company's shareholders' general meeting shall be the person in charge of the organization, the executive partner of a partnership, or a person designated by them.</p>	<p>Article 61 Where the proxy voting power of attorney is signed by another person authorized by the principal, the power of attorney or other authorization documents authorized to be signed shall be notarized. The notarized power of attorney or other authorized documents shall be placed together with the voting proxy power of attorney at the domicile of the Company or at such other places as specified in the notice of convening the meeting.</p> <p>The proxy voting power of attorney shall be deposited at the domicile of the Company or any other places designated in the notice to convene the meeting at least 24 hours before the meeting to discuss the relevant matters with respect to such power of attorney or 24 hours before the designated voting time. Where the proxy voting power of attorney is signed by another person authorized by the principal, the power of attorney or other authorization documents authorized to be signed shall be notarized. The notarized power of attorney or other authorized documents shall be placed together with the voting proxy power of attorney at the domicile of the Company or at such other places as specified in the notice of convening the meeting.</p> <p>If the principal is a corporation, its legal representative or any other person authorized by its Board of Directors or other governing body shall attend the shareholders' general meeting as a representative. If the principal is an unincorporated organization, its representative to the Company's shareholders' general meeting shall be the person in charge of the organization, the executive partner of a partnership, or a person designated by them.</p>

Before Amendment	After Amendment
Article 62 When a shareholders' general meeting is held, all directors, supervisors and the Board Secretary shall attend the meeting and the president and other members of senior management shall attend the meeting as non-voting attendees.	Article 64 When a shareholders' general meeting is held and such shareholders' general meeting requires a director and member of senior management to attend the meeting, directors and members of senior management shall attend the meeting and answer shareholder inquiries.
Article 63 The shareholders' general meeting shall be presided over by the Chairman of the Board. Should the Chairman be unable or fail to perform the duties, such meeting shall be presided over by a director selected by more than half of the directors. If a shareholders' general meeting is convened by the Supervisory Committee, such meeting shall be presided over by the Chairman of the Supervisory Committee; should the Chairman of the Supervisory Committee be unable or fail to perform the duties, such meeting shall be presided over by a supervisor selected by more than half of the supervisors. If a shareholders' general meeting is convened by the shareholders, the convener shall nominate a representative to preside over such meeting. If the chairman of a shareholders' general meeting makes it impossible for the shareholders' general meeting to proceed by violating the meeting procedures, then with the consent of more than half of the shareholders with voting rights present at the shareholders' general meeting, a person may be selected to preside over such shareholders' general meeting to proceed.	Article 65 The shareholders' general meeting shall be presided over by the Chairman of the Board. Should the Chairman be unable or fail to perform the duties, such meeting shall be presided over by a director selected by more than half of the directors. If a shareholders' general meeting is convened by the Audit and Risk Committee , such meeting shall be presided over by the Chairman of the Audit and Risk Committee ; should the Chairman of the Audit and Risk Committee be unable or fail to perform the duties, such meeting shall be presided over by a member of the Audit and Risk Committee selected by more than half of the members of the Audit and Risk Committee . If a shareholders' general meeting is convened by the shareholders, the convener shall nominate a representative to preside over such meeting. If the chairman of a shareholders' general meeting makes it impossible for the shareholders' general meeting to proceed by violating the meeting procedures, then with the consent of more than half of the shareholders with voting rights present at the shareholders' general meeting, a person may be selected to preside over such shareholders' general meeting to proceed.

Before Amendment	After Amendment
<p>Article 64 The Company shall lay down the rules of procedures for shareholders' general meeting, specifying in detail the procedures for holding and voting at such shareholders' general meeting, including notice, registration, proposal examination, voting, vote counts, vote result announcement, meeting resolution formation, meeting minutes and execution thereof, as well as the principles to authorize the Board of Directors by the shareholders' general meeting. The authorization shall be clear and specific. The rules of procedures for shareholders' general meeting shall serve as an appendix to the Articles of Association, which shall be prepared by the Board of Directors and approved at the shareholders' general meeting.</p>	<p>Article 66 The Company shall lay down the rules of procedures for shareholders' general meeting, specifying in detail the procedures for convening, holding and voting at such shareholders' general meeting, including notice, registration, proposal examination, voting, vote counts, vote result announcement, meeting resolution formation, meeting minutes and execution thereof, as well as the principles to authorize the Board of Directors by the shareholders' general meeting. The authorization shall be clear and specific. The rules of procedures for shareholders' general meeting shall serve as an appendix to the Articles of Association, which shall be prepared by the Board of Directors and approved at the shareholders' general meeting.</p>
<p>Article 65 During any annual general meeting, the Board of Directors and Supervisory Committee shall submit reports to such shareholders' general meeting in respect of their work in the past year. Each independent director shall also submit his work report.</p>	<p>Article 67 During any annual general meeting, the Board of Directors shall submit reports to such shareholders' general meeting in respect of their work in the past year. Each independent director shall also submit his work report.</p>
<p>Article 66 Directors, supervisors and members of senior management shall explain and illustrate with respect to inquiries and suggestions from shareholders at a shareholders' general meeting.</p> <p>The chairman of the meeting shall declare the number of the shareholders and proxies present at the meeting and the total number of the voting rights shares held before voting. Such number of the shareholders and proxies present at the meeting and the total number of the voting rights shares held shall be subject to those registered for the meeting.</p>	<p>Article 68 Directors and members of senior management shall explain and illustrate with respect to inquiries and suggestions from shareholders at a shareholders' general meeting.</p> <p>The chairman of the meeting shall declare the number of the shareholders and proxies present at the meeting and the total number of the voting rights shares held before voting. Such number of the shareholders and proxies present at the meeting and the total number of the voting rights shares held shall be subject to those registered for the meeting.</p>

Before Amendment	After Amendment
<p>Article 67 A shareholders' general meeting shall have meeting minutes prepared by the Board Secretary. The meeting minutes shall contain:</p> <p>(1) the time, venue, agenda and convener of the meeting;</p> <p>(2) the name of the chairman of the meeting and the directors, supervisors, president and other members of senior management who attend the meeting either as voting attendees or non-voting attendees;</p> <p>(3) the number of the shareholders and proxies present at the meeting and the total number of the voting rights shares held and the percentage that such shares represent in the Company's total shares;</p> <p>(4) the consideration, main points of address and voting results with respect to each proposal;</p> <p>(5) the inquiries, opinions and suggestions from the shareholders and the corresponding answers and explanations;</p> <p>(6) the name of the lawyer, vote counter and counting overseer;</p> <p>(7) other items required to be recorded in the meeting minutes.</p>	<p>Article 69 A shareholders' general meeting shall have meeting minutes prepared by the Board Secretary. The meeting minutes shall contain:</p> <p>(1) the time, venue, agenda and convener of the meeting;</p> <p>(2) the name of the chairman of the meeting and the directors and members of senior management who attend the meeting either as voting attendees or non-voting attendees;</p> <p>(3) the number of the shareholders and proxies present at the meeting and the total number of the voting rights shares held and the percentage that such shares represent in the Company's total shares;</p> <p>(4) the consideration, main points of address and voting results with respect to each proposal;</p> <p>(5) the inquiries, opinions and suggestions from the shareholders and the corresponding answers and explanations;</p> <p>(6) the name of the lawyer, vote counter and counting overseer;</p> <p>(7) other items required to be recorded in the meeting minutes.</p>
<p>Article 69 The convener shall ensure that a shareholders' general meeting shall proceed until final resolutions have been adopted. If a shareholders' general meeting suspends or no resolution is adopted due to force majeure events or other special circumstances, necessary measures shall be taken to resume the shareholders' general meeting or terminate such meeting directly, and an announcement shall be made in time. Meanwhile, the convener shall report to the authorities delegated by the CSRC in the place where the Company is located and the stock exchange.</p>	<p>Article 71 The convener shall ensure that a shareholders' general meeting shall proceed until final resolutions have been adopted. If a shareholders' general meeting suspends or no resolution is adopted due to force majeure events or other special circumstances, necessary measures shall be taken to resume the shareholders' general meeting or terminate such meeting directly, and an announcement shall be made in time. Meanwhile, the convener shall report to the authorities delegated by the CSRC in the place where the Company is located and the stock exchange where the shares of the Company are listed.</p>

Before Amendment	After Amendment
<p>Article 70 Resolutions of the shareholders' general meeting are divided into ordinary resolutions and special resolutions.</p> <p>Any ordinary resolutions made at a shareholders' general meeting shall be adopted by more than half of the voting rights held by the shareholders (including the proxies of such shareholders) present at such meeting.</p> <p>Any special resolutions made at a shareholders' general meeting shall be adopted by more than 2/3 of the voting rights held by the shareholders (including the proxies of such shareholders) present at such meeting.</p>	<p>Article 72 Resolutions of the shareholders' general meeting are divided into ordinary resolutions and special resolutions.</p> <p>Any ordinary resolutions made at a shareholders' general meeting shall be adopted by more than half of the voting rights held by the shareholders present at such meeting.</p> <p>Any special resolutions made at a shareholders' general meeting shall be adopted by more than 2/3 of the voting rights held by the shareholders present at such meeting.</p>
<p>Article 71 The following matters shall be decided by an ordinary resolution at a shareholders' general meeting:</p> <p>(1) to elect and replace a director or supervisor who is not an employee representative;</p> <p>(2) to determine the remuneration of directors and supervisors;</p> <p>(3) to consider and approve the report of the Board;</p> <p>(4) to consider and approve the report of the Supervisory Committee;</p> <p>(5) to consider and approve the profit distribution plans and the plans for making up losses of the Company;</p> <p>(6) to resolve on the issuance of corporate bonds;</p> <p>(7) any other matters that shall be decided by a resolution other than a special resolution as provided for by law, administrative regulations, the Listing Rules of the stock exchange where the Company's shares are listed or these Articles of Association.</p>	<p>Article 73 The following matters shall be decided by an ordinary resolution at a shareholders' general meeting:</p> <p>(1) to elect and replace a director who is not an employee representative;</p> <p>(2) to determine the remuneration of directors;</p> <p>(3) to consider and approve the report of the Board;</p> <p>(4) to consider and approve the profit distribution plans and the plans for making up losses of the Company;</p> <p>(5) to resolve on the issuance of corporate bonds;</p> <p>(6) any other matters that shall be decided by a resolution other than a special resolution as provided for by law, administrative regulations, the Listing Rules of the stock exchange where the Company's shares are listed or these Articles of Association.</p>

Before Amendment	After Amendment
<p>Article 72 The following matters shall be decided by a special resolution at a shareholders' general meeting:</p> <p>(1) when the Company increases or decreases its registered capital;</p> <p>(2) the division, mergers, dissolutions, liquidation, voluntary winding-up or change in corporate form of the Company;</p> <p>(3) the amendment to the Articles of Association;</p> <p>(4) when the Company within one year buys or sells material assets or provides guarantees whose amount has exceeded 30% of the latest audited total assets of the Company;</p> <p>(5) the equity incentive plan;</p> <p>(6) when the Company issues corporate bonds or provides loans to external parties;</p> <p>(7) when the Company disposes its trademarks or core technologies;</p> <p>(8) any other matters required to be adopted by a special resolution as provided for by the law, administrative rules, the Listing Rules of the stock exchange where the Company's shares are listed or these Articles of the Association or an ordinary resolution of a shareholders' general meeting confirms to have material effect on the Company.</p>	<p>Article 74 The following matters shall be decided by a special resolution at a shareholders' general meeting:</p> <p>(1) when the Company increases or decreases its registered capital;</p> <p>(2) the division, mergers, dissolutions, liquidation, voluntary winding-up or change in corporate form of the Company;</p> <p>(3) the amendment to the Articles of Association;</p> <p>(4) when the Company within one year buys or sells material assets or provides guarantees whose amount has exceeded 30% of the latest audited total assets of the Company;</p> <p>(5) the equity incentive plan;</p> <p>(6) when the Company provides loans to external parties;</p> <p>(7) when the Company disposes its trademarks or core technologies;</p> <p>(8) any other matters required to be adopted by a special resolution as provided for by the law, administrative rules, the Listing Rules of the stock exchange where the Company's shares are listed or these Articles of the Association or an ordinary resolution of a shareholders' general meeting confirms to have material effect on the Company.</p>

Before Amendment	After Amendment
<p>Article 73 Shareholders (including their proxies) shall exercise their voting rights represented by the number of voting shares they represent. Each share shall have one vote.</p> <p>Shares of the Company held by the Company shall carry no voting rights, and be excluded from the total voting shares held by shareholders present at a shareholders' general meeting, and will not be deposited into the Central Clearing and Settlement System.</p> <p>The Company's controlled subsidiary shall not acquire the shares issued by the Company. If the shares are held for special reasons, the situation shall be eliminated in accordance with the law within 1 year. Before the aforesaid situation is eliminated, the relevant subsidiary shall not exercise the voting rights corresponding to the shares held and the number of shares will not be included into total number of shares with voting rights held by shareholders present at the shareholders' general meeting.</p> <p>The Board of Directors, an independent director, a shareholder holding 1% or more of the voting shares of the Company or an investor protection institution formed in accordance with laws, administrative regulations, or the rules of the CSRC may publicly solicit voting rights from other shareholders. Sufficient disclosure on information such as specific voting preferences shall be made to the shareholders from whom voting rights are being solicited. Consideration or other forms of de facto consideration for the solicitation of voting rights from shareholders shall be prohibited. The Company shall not impose a minimum shareholding limit on the solicitation of voting rights.</p>	<p>Article 75 Shareholders (including their proxies) shall exercise their voting rights represented by the number of voting shares they represent. Each share shall have one vote. On a poll taken at a meeting, shareholders (including their proxies) entitled to two or more votes need not cast all his votes in the same way (vote in favor of, against or abstain from each resolution).</p> <p>Shares of the Company held by the Company shall carry no voting rights, and be excluded from the total voting shares held by shareholders present at a shareholders' general meeting, and will not be deposited into the Central Clearing and Settlement System.</p> <p>The Company's controlled subsidiary shall not acquire the shares issued by the Company. If the shares are held for special reasons, the situation shall be eliminated in accordance with the law within 1 year. Before the aforesaid situation is eliminated, the relevant subsidiary shall not exercise the voting rights corresponding to the shares held and the number of shares will not be included into total number of shares with voting rights held by shareholders present at the shareholders' general meeting.</p> <p>The Board of Directors, an independent director, a shareholder holding 1% or more of the voting shares of the Company or an investor protection institution formed in accordance with laws, administrative regulations, or the rules of the CSRC may publicly solicit voting rights from other shareholders. Sufficient disclosure on information such as specific voting preferences shall be made to the shareholders from whom voting rights are being solicited. Consideration or other forms of de facto consideration for the solicitation of voting rights from shareholders shall be prohibited. The Company shall not impose a minimum shareholding limit on the solicitation of voting rights.</p>

Before Amendment	After Amendment
<p>Article 75 Unless the Company faces a crisis or falls into other special situations, without the approval of a special resolution by the shareholders' general meeting, the Company shall not enter into any contract with any person other than the directors, general manager and other senior management of the Company, pursuant to which, the Company will delegate the management of all or any important business of the Company to such person.</p>	<p>Article 77 Unless the Company faces a crisis or falls into other special situations, without the approval of a special resolution by the shareholders' general meeting, the Company shall not enter into any contract with any person other than the directors and senior management of the Company, pursuant to which, the Company will delegate the management of all or any important business of the Company to such person.</p>
<p>Article 76 The list of director and supervisor candidates shall be submitted to the shareholders' general meeting for voting in the form of a proposal.</p> <p>When voting on the election of directors and supervisors at a shareholders' general meeting, the cumulative voting system may be adopted.</p> <p>Under the aforementioned cumulative voting system, in the election of directors or supervisors at a shareholders' general meeting, each share shall be entitled to such number of votes that is equal to the number of directors or supervisors to be elected, and a shareholder may concentrate his voting rights.</p> <p>Specific processes of cumulative voting system are as follows:</p> <p>(1) the election of and votes on the independent directors, non-independent directors and supervisors shall be conducted separately.</p> <p>(2) in the election of the independent directors, each shareholder shall be entitled to such number of votes that is equal to the number of shares held by him/her multiplied by the number of available positions of the independent directors; such votes may only be allocated to the independent director candidates, and the candidates with the most votes will be elected.</p>	<p>Article 78 The list of director and supervisor candidates shall be submitted to the shareholders' general meeting for voting in the form of a proposal.</p> <p>When voting on the election of directors at a shareholders' general meeting, the cumulative voting system may be adopted.</p> <p>When voting on the election of more than two independent directors at a shareholders' general meeting, the cumulative voting system may be adopted.</p> <p>Specific processes of cumulative voting system are as follows:</p> <p>(1) the election of and votes on the independent directors and non-independent directors shall be conducted separately.</p> <p>(2) in the election of the independent directors, each shareholder shall be entitled to such number of votes that is equal to the number of shares held by him/her multiplied by the number of available positions of the independent directors; such votes may only be allocated to the independent director candidates, and the candidates with the most votes will be elected.</p>

Before Amendment	After Amendment
<p>(3) in the election of the non-independent directors and the supervisors, each shareholder shall be entitled to such number of votes that is equal to the number of shares held by him/her multiplied by the number of available positions of the non-independent directors and the supervisors; such votes may only be allocated to the non-independent director and the supervisor candidates, and the candidates with the most votes will be elected.</p> <p>(4) if the number of candidates exceeds the number specified herein, the number of the independent directors, non-independent directors and supervisors elected by each shareholder shall not exceed the respective number of the independent directors, non-independent directors and supervisors specified herein, and the total number of votes cast by him/her shall not exceed the number of votes that he/she is entitled to. Otherwise, the votes cast by such shareholder shall be invalid.</p> <p>(5) the scrutineer(s) and teller(s) at the shareholders' general meeting shall carefully examine the compliance with the foregoing provisions, to ensure the fairness and validity of the cumulative voting.</p> <p>Directors and supervisors who are assumed by representatives of workers shall be elected by the Company's employees through employee representative meetings, staff meetings or other forms of democratic election.</p>	<p>(3) in the election of the non-independent directors, each shareholder shall be entitled to such number of votes that is equal to the number of shares held by him/her multiplied by the number of available positions of the non-independent directors; such votes may only be allocated to the non-independent director candidates, and the candidates with the most votes will be elected.</p> <p>(4) if the number of candidates exceeds the number specified herein, the number of the independent directors and non-independent directors elected by each shareholder shall not exceed the respective number of the independent directors, non-independent directors specified herein, and the total number of votes cast by him/her shall not exceed the number of votes that he/she is entitled to. Otherwise, the votes cast by such shareholder shall be invalid.</p> <p>(5) the scrutineer(s) and teller(s) at the shareholders' general meeting shall carefully examine the compliance with the foregoing provisions, to ensure the fairness and validity of the cumulative voting.</p> <p>Directors who are assumed by representatives of workers shall be elected by the Company's employees through employee representative meetings, staff meetings or other forms of democratic election.</p>

Before Amendment	After Amendment
<p>The Board of Directors shall provide shareholders with detailed information of the candidates for directors or supervisors, which information shall at least include:</p> <p>(1) personal particulars such as educational background, working experience and part-time jobs;</p> <p>(2) whether one has any connected relations with the Company, its controlling shareholders and de facto controllers;</p> <p>(3) the number of shares of the Company one holds;</p> <p>(4) whether one has been punished by the CSRC or any other relevant authority or the reprimand of the stock exchanges.</p>	<p>The Board of Directors shall provide shareholders with detailed information of the candidates for directors, which information shall at least include:</p> <p>(1) personal particulars such as educational background, working experience and part-time jobs;</p> <p>(2) whether one has any related (connected) relations with the Company, its controlling shareholders and de facto controllers;</p> <p>(3) the number of shares of the Company one holds;</p> <p>(4) whether one has been punished by the CSRC or any other relevant authority or the reprimand of the stock exchanges.</p>
<p>Article 81 Before proposals are voted at a shareholders' general meeting, two shareholder representatives shall be recommended to take part in vote counting and scrutiny. Where a shareholder is connected with any matter considered, the shareholder and its proxy may not take part in vote counting and scrutiny.</p> <p>When proposals are voted at a shareholders' general meeting, the lawyer, shareholder representatives and supervisor representatives shall be jointly responsible for the vote counting and scrutiny, announce the voting results on the spot, and record them in the minutes of the meeting.</p> <p>Shareholders or their proxies voting online or in any other manner shall have the right to check their votes through the corresponding voting system.</p>	<p>Article 83 Before proposals are voted at a shareholders' general meeting, two shareholder representatives shall be recommended to take part in vote counting and scrutiny. Where a shareholder is connected with any matter considered, the shareholder and its proxy may not take part in vote counting and scrutiny.</p> <p>When proposals are voted at a shareholders' general meeting, the lawyer and shareholder representatives shall be jointly responsible for the vote counting and scrutiny, announce the voting results on the spot, and record them in the minutes of the meeting.</p> <p>Shareholders or their proxies voting online or in any other manner shall have the right to check their votes through the corresponding voting system.</p>

Before Amendment	After Amendment
<p>Article 83 Shareholders attending the shareholders' general meeting shall express one of the following opinions on the proposal submitted for voting: affirmative, negative or abstention. The securities registration and clearing organization shall be the nominee holder of shares under the Mainland-Hong Kong Stock Connect, except where declaration is made in accordance with the actual holder's intent.</p> <p>Where any ballot is not completed in full, is completed incorrectly or unintelligibly, or has no vote recorded, the voter shall be deemed to have waived his voting rights and the voting result for his/her shares shall be deemed as an "abstention".</p> <p>Where the securities regulatory rules of the place where the Company's shares are listed requires any shareholder to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.</p>	<p>Article 85 Shareholders attending the shareholders' general meeting shall express one of the following opinions on the proposal submitted for voting: affirmative, negative or abstention. The securities registration and clearing organization shall be the nominee holder of shares under the Mainland-Hong Kong Stock Connect, except where declaration is made in accordance with the actual holder's intent and when there are other circumstances as specified by the securities regulatory authority of the place where the shares of the Company are listed.</p> <p>Where any ballot is not completed in full, is completed incorrectly or unintelligibly, or has no vote recorded, the voter shall be deemed to have waived his voting rights and the voting result for his/her shares shall be deemed as an "abstention".</p> <p>Where the securities regulatory rules of the place where the Company's shares are listed requires any shareholder to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.</p>
<p>Article 87 Where proposed resolutions in relation to the election of directors or supervisors are passed at a shareholders' general meeting, the time of taking office for the new directors or supervisors shall be counted from the date of the relevant resolution at the shareholders' general meeting.</p>	<p>Article 89 Where proposed resolutions in relation to the election of directors are passed at a shareholders' general meeting, the time of taking office for the new directors shall be counted from the date of the relevant resolution at the shareholders' general meeting.</p>

Before Amendment	After Amendment
<p>Article 89 Directors may comprise executive directors, non-executive directors and independent directors. Non-executive directors refer to directors who do not hold management positions in the Company. Independent directors refer to directors who do not hold any positions in the Company other than that of a director, and who have no direct or indirect interest in the Company, its principal shareholders or de facto controllers, or any other relationship that may affect their independent and objective judgment. Directors of the Company shall be natural persons. Directors shall possess the qualifications required by laws, administrative regulations and rules. Any person who falls under any of the following circumstances shall not be eligible to serve as a director of the Company:</p> <p>(1) Being a person without or with limited capacity for civil conduct;</p> <p>(2) Having been sentenced to criminal punishment due to corruption, bribery, misappropriation of property, embezzlement of property or destruction of the socialist market economic order, where less than five years have elapsed since the expiration of such sentence; or having been deprived of political rights due to a criminal offence, where less than five years have elapsed since the expiration of such deprivation;</p> <p>(3) Having served as a director, factory director or manager of a company or enterprise that has entered into insolvent liquidation, and having been personally liable for the insolvency of such company or enterprise, where less than three years have elapsed since the date of completion of the bankruptcy liquidation of such company or enterprise;</p>	<p>Article 91 Directors may comprise executive directors, non-executive directors and independent directors. Non-executive directors refer to directors who do not hold management positions in the Company. Independent directors refer to directors who do not hold any positions in the Company other than that of a director, and who have no direct or indirect interest in the Company, its principal shareholders or de facto controllers, or any other relationship that may affect their independent and objective judgment. Directors of the Company shall be natural persons. Directors shall possess the qualifications required by laws, administrative regulations and rules. Any person who falls under any of the following circumstances shall not be eligible to serve as a director of the Company:</p> <p>(1) Being a person without or with limited capacity for civil conduct;</p> <p>(2) Having been sentenced to criminal punishment due to corruption, bribery, misappropriation of property, embezzlement of property or destruction of the socialist market economic order, where less than five years have elapsed since the expiration of such sentence; for those granted probation, the probationary period has not yet expired for two years from the date of its completion;</p> <p>(3) Having served as a director, factory director or manager of a company or enterprise that has entered into insolvent liquidation, and having been personally liable for the insolvency of such company or enterprise, where less than three years have elapsed since the date of completion of the bankruptcy liquidation of such company or enterprise;</p>

Before Amendment	After Amendment
(4) Having served as the legal representative of a company or enterprise whose business license was revoked or which has been closed down by order due to illegal acts, and bearing personal responsibility for such acts, where less than three years have elapsed since the revocation of the business license of such company or enterprise;	(4) Having served as the legal representative of a company or enterprise whose business license was revoked or which has been closed down by order due to illegal acts, and bearing personal responsibility for such acts, where less than three years have elapsed since the revocation of the business license or closure of such company or enterprise;
(5) Having outstanding overdue personal debts of a substantial amount;	(5) Having outstanding overdue personal debts of a substantial amount and is designated as discredited persons subject to enforcement by the people's court;
(6) Having been prohibited from entering the securities market or deemed an unsuitable candidate by the CSRC or its local branches, where the prohibition or determination period has not expired;	(6) Having been prohibited from entering the securities market or deemed an unsuitable candidate by the CSRC or its local branches, where the prohibition or determination period has not expired;
(7) Having been subject to disciplinary action by the National Equities Exchange and Quotations (NEEQ) or a stock exchange, deeming him/her unsuitable to serve as a director, supervisor or senior management member of the Company, where the disciplinary period has not expired;	(7) Having been publicly determined by the stock exchange where the shares of the Company are listed as unfit to serve as a director or a member of senior management of a listed company, with the period of disqualification not yet expired;
(8) Other circumstances stipulated by the CSRC and the Stock Exchange;	(8) Having been subject to disciplinary action by the National Equities Exchange and Quotations (NEEQ) or a stock exchange, deeming him/her unsuitable to serve as a director, senior management member of the Company, where the disciplinary period has not expired;
(9) Other matters stipulated by laws, administrative regulations or departmental rules.	(9) Other circumstances stipulated by the CSRC and the Stock Exchange;
	(10) Other matters stipulated by laws, administrative regulations or departmental rules.

Before Amendment	After Amendment
<p>The methods and procedures for nominating director candidates are as follows:</p> <p>(1) The Company's Board of Directors, or shareholders holding individually or jointly 3% or more of the Company's shares, shall have the right to nominate candidates for directors of the Company;</p> <p>(2) The nomination of director candidates by the Board of Directors to the shareholders' general meeting shall be made by a resolution of the Board of Directors; nominating shareholders may directly submit the list of director candidates to the Board of Directors.</p> <p>Upon being nominated as director candidates, the candidates shall conduct a self-check to confirm whether they are eligible for the position, and promptly provide the Company with a written statement on their eligibility and relevant supporting documents. The Board of Directors shall verify the eligibility of the candidates. If any candidate is found ineligible, the Board shall request the nominator to withdraw the nomination for that candidate, and the nominator shall do so.</p> <p>If any director is elected or appointed in violation of the provisions of this Article, such election, appointment or engagement shall be invalid. If any of the circumstances specified in this Article arise in respect of a director during their term of office, the Company shall remove them from their position.</p>	

Before Amendment	After Amendment
<p>Article 90 Directors shall be elected or replaced by the shareholders' general meeting and shall serve a term of three years. Upon the expiration of their term of office, directors may be re-elected for consecutive terms. Before the expiration of a director's term of office, the shareholders' general meeting cannot remove them from office without cause. Before the expiration of a director's term of office, they may be removed by an ordinary resolution of the shareholders' general meeting, provided that such removal shall not prejudice any claim for damages that the director may have under any contract.</p>	<p>Article 93 Directors shall be elected or replaced by the shareholders' general meeting and shall serve a term of three years. Upon the expiration of their term of office, directors may be re-elected for consecutive terms. Before the expiration of a director's term of office, the shareholders' general meeting cannot remove them from office without cause. Before the expiration of a director's term of office, they may be removed by an ordinary resolution of the shareholders' general meeting, provided that such removal shall not prejudice any claim for damages that the director may have under any contract.</p>
<p>A director's term of office shall commence from the date of their taking office and shall cease upon the expiration of the term of office of the current Board of Directors. If the re-election of directors is not carried out in a timely manner upon the expiration of their terms of office, the original directors shall continue to perform their duties as directors in accordance with the provisions of laws, administrative regulations, departmental rules, the listing rules of the stock exchange where the Company's shares are listed, and the Articles of Association, until the newly elected directors take office.</p>	<p>A director's term of office shall commence from the date of their taking office and shall cease upon the expiration of the term of office of the current Board of Directors. If the re-election of directors is not carried out in a timely manner upon the expiration of their terms of office, the original directors shall continue to perform their duties as directors in accordance with the provisions of laws, administrative regulations, departmental rules, the listing rules of the stock exchange where the Company's shares are listed, and the Articles of Association, until the newly elected directors take office.</p>
<p>A director may be a shareholder or a person who is not a shareholder. Directors may concurrently hold other senior management positions in the Company, provided that the number of directors holding such concurrent positions shall not exceed one-half of the total number of directors.</p>	<p>A director may be a shareholder or a person who is not a shareholder. Directors may concurrently hold other senior management positions in the Company, provided that the number of directors holding such concurrent positions shall not exceed one-half of the total number of directors.</p>
<p>The Company's Board of Directors shall include employee representative directors, who shall be elected or replaced by the Company's employees' (or employee representatives') general meeting.</p>	<p>The Company's Board of Directors shall include employee representative directors, who shall be elected or replaced by the Company's employees' (or employee representatives') general meeting.</p>

Before Amendment	After Amendment
<p>Article 91 Directors shall comply with laws, administrative regulations, the listing rules of the stock exchange where the Company's shares are listed, and the Articles of Association, and shall bear the following fiduciary duties to the Company:</p> <p>(1) Not to abuse their positions to accept bribes or other illegal income, nor to misappropriate the Company's property;</p> <p>(2) Not to embezzle the Company's funds;</p> <p>(3) Not to open accounts in their own names or in the names of any other persons to deposit the Company's assets or funds;</p> <p>(4) Not to lend the Company's funds to any other persons or provide guarantees for any other persons using the Company's property in violation of the Articles of Association or without the consent of the shareholders' general meeting or the Board of Directors;</p> <p>(5) Not to enter into contracts or conduct transactions with the Company in violation of the Articles of Association or without the consent of the shareholders' general meeting;</p>	<p>Article 94 Directors shall comply with laws, administrative regulations, the listing rules of the stock exchange where the Company's shares are listed, and the Articles of Association, and shall bear the following fiduciary duties to the Company. Measures shall be taken to avoid conflicts between personal interests and company interests, and no one shall use their position to seek improper benefits:</p> <p>(1) Not to misappropriate the Company's property, nor to embezzle the Company's funds;</p> <p>(2) Not to open accounts in their own names or in the names of any other persons to deposit the Company's funds;</p> <p>(3) Not to abuse their positions to accept bribes or other illegal income;</p> <p>(4) Not to directly or indirectly enter into contracts or conduct transactions with the Company without reporting to the Board of Directors or the shareholders' general meeting and obtaining approval through a resolution of the Board of Directors or the shareholders' general meeting in accordance with the provisions of the Articles of Association;</p> <p>(5) Not to abuse their positions to seize business opportunities that rightfully belong to the Company, their own benefit or that of any other person, except where such opportunities are reported to the Board of Directors or shareholders' general meeting and approved by a resolution of the shareholders' general meeting, or where the Company is legally prohibited from utilizing such opportunities under laws, administrative regulations, or these Articles of Association;</p>

Before Amendment	After Amendment
<p>(6) Not to, without the consent of the shareholders' general meeting, abuse their positions to seize business opportunities that rightfully belong to the Company, their own benefit or that of any other person, or engage in or operate businesses similar to that of the Company for such benefit;</p> <p>(7) Not to accept commissions from transactions with the Company for personal gain;</p> <p>(8) Not to disclose the Company's secrets without authorization;</p> <p>(9) Not to use their connected relationships to harm the Company's interests;</p> <p>(10) Other fiduciary duties prescribed by laws, administrative regulations, departmental rules, and the Articles of Association.</p> <p>Any income derived by a director from violating the provisions of this Article shall belong to the Company; if such violation causes losses to the Company, the director shall be liable for compensation.</p>	<p>(6) Without reporting to the Board of Directors or the shareholders' general meeting and obtaining approval through a resolution of the shareholders' general meeting, not to engage in self-operated business or operate business for others that is similar to that of the Company;</p> <p>(7) Not to accept commissions from transactions between others and the Company for personal gain;</p> <p>(8) Not to disclose the Company's secrets without authorization;</p> <p>(9) Not to use their related (connected) relationships to harm the Company's interests;</p> <p>(10) Other fiduciary duties prescribed by laws, administrative regulations, departmental rules, and the Articles of Association.</p> <p>Any income derived by a director from violating the provisions of this Article shall belong to the Company; if such violation causes losses to the Company, the director shall be liable for compensation.</p> <p>Close relatives of directors and members of senior management, enterprises directly or indirectly controlled by directors, members of senior management, or their close relatives, as well as related parties having other affiliations with directors or members of senior management, shall apply the provisions of Paragraph 2 (4) of this Article when entering into contracts or conducting transactions with the Company.</p>

Before Amendment	After Amendment
<p>Article 92 Directors shall comply with laws, administrative regulations, the listing rules of the stock exchange where the Company's shares are listed, and the Articles of Association, and shall owe the Company the following duties of diligence:</p> <p>(1) To prudently, conscientiously, and diligently exercise the rights conferred by the Company, ensuring that the Company's business conduct complies with national laws, administrative regulations, and various national economic policies, and that its business activities do not exceed the scope of business stipulated in the business license;</p> <p>(2) To treat all shareholders fairly;</p> <p>(3) To keep themselves promptly informed of the Company's business operations and management status;</p> <p>(4) To sign written confirmation opinions on the Company's periodic reports, and ensure that the information disclosed by the Company is true, accurate, and complete;</p> <p>(5) To truthfully provide relevant information and materials to the Supervisory Committee, and not to obstruct the Supervisory Committee or Supervisors from exercising their functions and powers;</p> <p>(6) Other duties of diligence prescribed by laws, administrative regulations, departmental rules, and the Articles of Association.</p>	<p>Article 95 Directors shall comply with laws, administrative regulations, the listing rules of the stock exchange where the Company's shares are listed, and the Articles of Association, and shall owe the Company the following duties of diligence. In performing their duties, directors shall exercise the reasonable care ordinarily expected of a prudent manager in the best interests of the Company:</p> <p>(1) To prudently, conscientiously, and diligently exercise the rights conferred by the Company, ensuring that the Company's business conduct complies with national laws, administrative regulations, and various national economic policies, and that its business activities do not exceed the scope of business stipulated in the business license;</p> <p>(2) To treat all shareholders fairly;</p> <p>(3) To keep themselves promptly informed of the Company's business operations and management status;</p> <p>(4) To sign written confirmation opinions on the Company's periodic reports, and ensure that the information disclosed by the Company is true, accurate, and complete;</p> <p>(5) To truthfully provide relevant information and materials to the Audit and Risk Committee, and not to obstruct the Audit and Risk Committee or its members from exercising their functions and powers;</p> <p>(6) Other duties of diligence prescribed by laws, administrative regulations, departmental rules, and the Articles of Association.</p>

Before Amendment	After Amendment
<p>Article 94 A director may resign before the expiration of his/her term of office. A director shall not evade his/her due duties by means of resignation or otherwise. A director who intends to resign shall submit a written resignation report to the Board of Directors. The Board of Directors shall disclose the relevant circumstances within two days.</p> <p>If the resignation of a director results in the number of directors of the Company's Board of Directors falling below the statutory minimum, the resigning director shall continue to perform his/her duties as a director in accordance with the provisions of laws, administrative regulations, departmental rules, the listing rules of the stock exchange where the Company's shares are listed, and the Articles of Association, until a newly elected director takes office. In such circumstances, the Company shall complete the supplementary election of directors within two months. The resignation report shall take effect only after the succeeding director fills the vacancy caused by the resignation. Before the resignation report takes effect, the director who intends to resign shall continue to perform his/her duties.</p> <p>Save for the circumstances set forth in the preceding paragraph, a director's resignation shall take effect upon the delivery of the resignation report to the Board of Directors.</p>	<p>Article 97 A director may resign before the expiration of his/her term of office. A director shall not evade his/her due duties by means of resignation or otherwise. A director who intends to resign shall submit a written resignation report to the Board of Directors. The resignation shall take effect on the date the Company receives the resignation report. The Board of Directors shall disclose the relevant circumstances within two days.</p> <p>If the resignation of a director results in the number of directors of the Company's Board of Directors falling below the statutory minimum, the resigning director shall continue to perform his/her duties as a director in accordance with the provisions of laws, administrative regulations, departmental rules, the listing rules of the stock exchange where the Company's shares are listed, and the Articles of Association, until a newly elected director takes office. In such circumstances, the Company shall complete the supplementary election of directors within two months. The resignation report shall take effect only after the succeeding director fills the vacancy caused by the resignation. Before the resignation report takes effect, the director who intends to resign shall continue to perform his/her duties.</p> <p>Save for the circumstances set forth in the preceding paragraph, a director's resignation shall take effect upon the delivery of the resignation report to the Board of Directors.</p>

Before Amendment	After Amendment
<p>Article 97 If a director, while performing his/her duties for the Company, violates the provisions of laws, administrative regulations, departmental rules, the securities regulatory rules of the stock exchange where the Company's shares are listed, or the Articles of Association, resulting in losses to the Company, he/she shall be liable for compensation.</p>	<p>Article 101 If a director causes damage to others while performing corporate duties, the Company shall bear liability for compensation. If the director acts with intent or gross negligence, they shall also bear liability for compensation.</p> <p>If a director, while performing his/her duties for the Company, violates the provisions of laws, administrative regulations, departmental rules, the securities regulatory rules of the stock exchange where the Company's shares are listed, or the Articles of Association, resulting in losses to the Company, he/she shall be liable for compensation.</p>
<p>Article 100 The Board of Directors shall consist of 7-11 directors, including 3-4 independent directors. Among the independent directors, there shall be one professional with accounting expertise who complies with the requirements of the securities regulatory rules of the stock exchange where the Company's shares are listed. The Board of Directors shall include one employee representative director and one chairman.</p>	<p>Article 104 The Board of Directors shall consist of 7-11 directors, including 3-4 independent directors. Among the independent directors, there shall be one professional with accounting expertise who complies with the requirements of the securities regulatory rules of the stock exchange where the Company's shares are listed. The Board of Directors shall include one employee representative director and one chairman. The Chairman shall be elected by a majority of directors on the board of directors.</p>

Before Amendment	After Amendment
<p>Article 101 The shareholders' general meeting shall, pursuant to the principles of scientific decision-making and prudent delegation of authority in the Company's best interests, authorize the Board of Directors to exercise the following powers and functions:</p> <p>(1) To convene shareholders' general meetings and report on its work to the shareholders' general meeting;</p> <p>(2) To implement resolutions of the shareholders' general meeting;</p> <p>(3) To decide on the Company's business plans and investment plans;</p> <p>(4) To formulate the Company's profit distribution plans, loss recovery plans, and annual financial budget and final accounts;</p> <p>(5) To formulate plans for the Company to increase or decrease its registered capital, issue bonds or other securities, and propose listing;</p> <p>(6) To formulate proposals for the Company's significant acquisitions, acquisition of its own shares, mergers, divisions, dissolution, and changes in the Company's form;</p> <p>(7) To decide on external investments, acquisition and disposal of assets, asset pledges, external guarantees, entrusted wealth management, connected transactions and other transaction matters of the Company, within the scope of authority granted by the shareholders' general meeting;</p> <p>(8) To deliberate connected transactions between the Company and connected natural persons where the transaction value is RMB0.5 million or more;</p>	<p>Article 105 The shareholders' general meeting shall, pursuant to the principles of scientific decision-making and prudent delegation of authority in the Company's best interests, authorize the Board of Directors to exercise the following powers and functions:</p> <p>(1) To convene shareholders' general meetings and report on its work to the shareholders' general meeting;</p> <p>(2) To implement resolutions of the shareholders' general meeting;</p> <p>(3) To decide on the Company's business plans and investment plans;</p> <p>(4) To formulate the Company's profit distribution plans, loss recovery plans, and annual financial budget and final accounts;</p> <p>(5) To formulate plans for the Company to increase or decrease its registered capital, issue bonds or other securities, and propose listing;</p> <p>(6) To formulate proposals for the Company's significant acquisitions, acquisition of its own shares, mergers, divisions, dissolution, and changes in the Company's form;</p> <p>(7) To decide on external investments, acquisition and disposal of assets, asset pledges, external guarantees, entrusted wealth management, related (connected) transactions and other transaction matters of the Company, within the scope of authority granted by the shareholders' general meeting;</p> <p>(8) To deliberate related (connected) transactions between the Company and related (connected) natural persons where the transaction value is RMB0.5 million or more;</p>

Before Amendment	After Amendment
(9) To deliberate transactions between the Company and connected legal persons where the transaction value accounts for more than 0.5% of the Company's audited total assets for the most recent period and exceeds RMB3 million;	(9) To deliberate transactions between the Company and related (connected) legal persons where the transaction value accounts for more than 0.5% of the Company's audited total assets for the most recent period and exceeds RMB3 million;
(10) To decide on the establishment of the Company's internal management bodies;	(10) To decide on the establishment of the Company's internal management bodies;
(11) To appoint or remove the general manager, chief financial officer, secretary to the Board of Directors, chief engineer and other senior management personnel of the Company; based on the nomination by the general manager, to appoint or remove deputy general managers and other senior management personnel of the Company, and to determine their remuneration and reward and punishment matters;	(11) To appoint or remove the general manager, chief financial officer, secretary to the Board of Directors, chief engineer and other senior management personnel of the Company; based on the nomination by the general manager, to appoint or remove deputy general managers and other senior management personnel of the Company, and to determine their remuneration and reward and punishment matters;
(12) To formulate the Company's basic management systems;	(12) To formulate the Company's basic management systems;
(13) To formulate proposals for amendment to the Articles of Association;	(13) To formulate proposals for amendment to the Articles of Association;
(14) To manage the Company's information disclosure matters;	(14) To manage the Company's information disclosure matters;
(15) To propose to the shareholders' general meeting the appointment, removal or replacement of the accounting firm engaged for the Company's audit;	(15) To propose to the shareholders' general meeting the appointment, removal or replacement of the accounting firm engaged for the Company's audit;
(16) To receive the work report of the Company's general manager and to review the general manager's work;	(16) To receive the work report of the Company's general manager and to review the general manager's work;
(17) To participate in the formulation of strategic objectives, supervision of their implementation, and related provisions concerning the performance evaluation mechanism for management;	(17) To participate in the formulation of strategic objectives, supervision of their implementation, and related provisions concerning the performance evaluation mechanism for management;

Before Amendment	After Amendment
<p>(18) Other functions and powers granted by laws, administrative regulations, departmental rules, securities regulatory rules of the stock exchange where the Company's shares are listed or the Articles of Association and the shareholders' general meeting.</p> <p>The Company's Board of Directors shall establish an Audit Committee, a Nomination Committee, and a Remuneration and Appraisal Committee, and may establish a Strategy and Investment Committee and other relevant special committees as needed. Special committees shall be accountable to the Board of Directors and perform their duties in accordance with the Articles of Association and the authorization of the Board of Directors. Their proposals shall be submitted to the Board of Directors for deliberation and decision. All members of the special committees shall be directors. Independent directors shall form a majority of the members of the Audit Committee, Nomination Committee, and Remuneration and Appraisal Committee, and shall act as their respective conveners/chairpersons. The convener of the Audit Committee shall be a professional with accounting expertise. The Board of Directors shall be responsible for formulating working rules for special committees to regulate their operation.</p>	<p>(18) Other functions and powers granted by laws, administrative regulations, departmental rules, securities regulatory rules of the stock exchange where the Company's shares are listed or the Articles of Association and the shareholders' general meeting.</p> <p>The Company's Board of Directors shall establish an Audit and Risk Committee, a Nomination Committee, and a Remuneration and Appraisal Committee, and may establish a Strategy and Investment Committee and other relevant special committees as needed. Special committees shall be accountable to the Board of Directors and perform their duties in accordance with the Articles of Association and the authorization of the Board of Directors. Their proposals shall be submitted to the Board of Directors for deliberation and decision. All members of the special committees shall be directors. Independent directors shall form a majority of the members of the Audit and Risk Committee, Nomination Committee, and Remuneration and Appraisal Committee, and shall act as their respective conveners/chairpersons. The convener of the Audit and Risk Committee shall be a professional with accounting expertise. The Board of Directors shall be responsible for formulating working rules for special committees to regulate their operation.</p>
<p>Article 106 The Company's provision of external guarantees shall be approved by a resolution passed by two-thirds or more of the directors present at the board meeting. If such guarantees comply with the provisions of Article 39 of the Articles of Association, they shall be submitted to the shareholders' general meeting for deliberation after being deliberated and approved by the Board of Directors.</p>	<p>Article 110 The Company's provision of external guarantees shall be approved by a resolution passed by two-thirds or more of the directors present at the board meeting. If such guarantees comply with the provisions of Article 40 of the Articles of Association, they shall be submitted to the shareholders' general meeting for deliberation after being deliberated and approved by the Board of Directors.</p>

Before Amendment	After Amendment
Article 110 If the Chairman is unable to perform or fails to perform his/her duties, one-half or more of the directors shall jointly elect one director to perform such duties.	Article 114 If the Chairman is unable to perform or fails to perform his/her duties, more than a half of the directors shall jointly elect one director to perform such duties.
Article 111 The Board of Directors shall hold at least four meetings each year. Such meetings shall be convened by the chairman and all directors and supervisors shall be notified in writing 14 days prior to the meeting date. The agenda for board meetings shall be prepared in advance, with sufficient decision-making materials provided and delivered to members of the Board of Directors at least 3 days prior to the meeting date.	Article 115 The Board of Directors shall hold at least four meetings each year. Such meetings shall be convened by the chairman and all directors and the Audit and Risk Committee shall be notified in writing 14 days prior to the meeting date. The agenda for board meetings shall be prepared in advance, with sufficient decision-making materials provided and delivered to members of the Board of Directors at least 3 days prior to the meeting date.
For extraordinary meetings of the Board of Directors, the meeting notice and relevant materials shall be delivered to all participants in writing or via other communication methods at least three days prior to the meeting date. Provided that directors are ensured full opportunity to express their opinions, extraordinary meetings may be held in writing, by telephone, fax, or through communication equipment that enables all directors to communicate with each other.	For extraordinary meetings of the Board of Directors, the meeting notice and relevant materials shall be delivered to all participants in writing or via other communication methods at least three days prior to the meeting date. Provided that directors are ensured full opportunity to express their opinions, extraordinary meetings may be held in writing, by telephone, fax, or through communication equipment that enables all directors to communicate with each other.
In case of an emergency requiring the immediate convening of an extraordinary board meeting, the meeting notice may be issued orally by telephone or other means at any time, provided that the convener shall make an explanation at the meeting.	In case of an emergency requiring the immediate convening of an extraordinary board meeting, the meeting notice may be issued orally by telephone or other means at any time, provided that the convener shall make an explanation at the meeting.
Article 112 Shareholders representing 1/10 or more of the voting rights, one-third or more of the directors, one-half or more of the independent directors, or the Supervisory Committee may propose to convene an extraordinary board meeting. The chairman shall convene and preside over the board meeting within 10 days of receiving the proposal.	Article 116 Shareholders representing 1/10 or more of the voting rights, one-third or more of the directors and the Audit and Risk Committee, may propose to convene an extraordinary board meeting. The chairman shall convene and preside over the board meeting within 10 days of receiving the proposal.

Before Amendment	After Amendment
<p>Article 114 If a director has a connected relationship with an enterprise involved in a resolution to be adopted at a board meeting, such director shall not exercise his/her voting rights or on behalf of any other directors in respect of such resolution. Such board meeting may be held if more than half of the unconnected directors are present, and any resolutions made at such board meeting must be approved by more than half of the unconnected directors. If the number of unconnected directors present at the board meeting is less than three, the matter shall be submitted to the shareholders' general meeting for deliberation.</p>	<p>Article 118 If a director has a related (connected) relationship with an enterprise involved in a resolution to be adopted at a board meeting, such director shall submit a written report to the board of directors in a timely manner and shall not exercise his/her voting rights or on behalf of any other directors in respect of such resolution. Such board meeting may be held if more than half of the unrelated (unconnected) directors are present, and any resolutions made at such board meeting must be approved by more than half of the unrelated (unconnected) directors. If the number of unrelated (unconnected) directors present at the board meeting is less than three, the matter shall be submitted to the shareholders' general meeting for deliberation.</p>
<p>Article 121 The provisions of the Articles of Association regarding the circumstances under which a person shall not serve as a director shall apply mutatis mutandis to senior management personnel.</p> <p>The provisions of the Articles of Association concerning the fiduciary duties and duties of diligence of directors shall apply mutatis mutandis to senior management personnel.</p> <p>As a member of senior management personnel, the chief financial officer shall be nominated by the chairman of the Board of Directors and appointed by the Board of Directors. In addition to complying with the provisions set forth in the preceding paragraph, the chief financial officer shall possess a professional and technical qualification at or above the level of certified public accountant, or have an academic background in accounting and at least three years of experience in accounting work.</p>	<p>Article 139 The provisions of the Articles of Association regarding the circumstances under which a person shall not serve as a director and the regulations on departure management shall apply mutatis mutandis to senior management personnel.</p> <p>The provisions of the Articles of Association concerning the fiduciary duties and duties of diligence of directors shall apply mutatis mutandis to senior management personnel.</p> <p>As a member of senior management personnel, the chief financial officer shall be nominated by the chairman of the Board of Directors and appointed by the Board of Directors. In addition to complying with the provisions set forth in the preceding paragraph, the chief financial officer shall possess a professional and technical qualification at or above the level of certified public accountant, or have an academic background in accounting and at least three years of experience in accounting work.</p>

Before Amendment	After Amendment
<p>Article 127 If senior management personnel, while performing their duties for the Company, violate the provisions of laws, administrative regulations, departmental rules, regulatory rules of the stock exchange where the Company's shares are listed, or the Articles of Association, resulting in losses to the Company, they shall be liable for compensation.</p>	<p>Article 145 If senior management personnel cause damage to others while performing their duties for the Company, the Company shall be liable for compensation; where a member of senior management acts with willful or material default, he/she shall also be liable for compensation.</p> <p>If senior management personnel, while performing their duties for the Company, violate the provisions of laws, administrative regulations, departmental rules, regulatory rules of the stock exchange where the Company's shares are listed, or the Articles of Association, resulting in losses to the Company, they shall be liable for compensation.</p>
<p>Article 153 When the Company distributes its after-tax profits for the current year, it shall allocate 10% of its profits to the Company's statutory reserve. If the accumulated amount of the Company's statutory reserve exceeds 50% of the Company's registered capital, no further allocations may be made.</p> <p>If the Company's statutory reserve is insufficient to cover prior year losses, the current year's profits shall first be used to cover such losses before any allocation is made to the statutory reserve in accordance with the preceding paragraph.</p> <p>After the Company has allocated to the statutory reserve from its after-tax profits, it may, by a resolution of the shareholders' general meeting, also allocate to a discretionary reserve from its after-tax profits.</p>	<p>Article 158 When the Company distributes its after-tax profits for the current year, it shall allocate 10% of its profits to the Company's statutory reserve. If the accumulated amount of the Company's statutory reserve exceeds 50% of the Company's registered capital, no further allocations may be made.</p> <p>If the Company's statutory reserve is insufficient to cover prior year losses, the current year's profits shall first be used to cover such losses before any allocation is made to the statutory reserve in accordance with the preceding paragraph.</p> <p>After the Company has allocated to the statutory reserve from its after-tax profits, it may, by a resolution of the shareholders' general meeting, also allocate to a discretionary reserve from its after-tax profits.</p>

Before Amendment	After Amendment
<p>The remaining after-tax profits after the Company has covered its losses and made allocations to the reserve shall be distributed in proportion to the shares held by shareholders, except where the Articles of Association provide for distribution not based on shareholding proportion.</p>	<p>The remaining after-tax profits after the Company has covered its losses and made allocations to the reserve shall be distributed in proportion to the shares held by shareholders, except where the Articles of Association provide for distribution not based on shareholding proportion.</p>
<p>If the shareholders' general meeting, in violation of the provisions of the preceding paragraph, distributes profits to shareholders before the Company has covered its losses and allocated to the statutory reserve, the shareholders must return to the Company the profits distributed in violation of these provisions.</p>	<p>If the shareholders' general meeting, in violation of the provisions of the preceding paragraph, distributes profits to shareholders before the Company has covered its losses and allocated to the statutory reserve, the shareholders must return to the Company the profits distributed in violation of these provisions. The shareholder, and the responsible directors and senior management shall make compensation for the loss incurred to the Company.</p>
<p>Shares of the Company held by the Company shall not participate in profit distribution.</p>	<p>Shares of the Company held by the Company shall not participate in profit distribution.</p>
<p>The Company shall appoint one or more receiving agents in Hong Kong for H shareholders. The receiving agent shall, on behalf of the relevant H shareholders, collect and hold dividends and other payments distributed by the Company in respect of H shares, pending payment to such H shareholders. The receiving agent appointed by the Company shall comply with the requirements of laws, administrative regulations, and the securities regulatory rules of the stock exchange where the Company's shares are listed.</p>	<p>Shares of the Company held by the Company shall not participate in profit distribution.</p> <p>The Company shall appoint one or more receiving agents in Hong Kong for H shareholders. The receiving agent shall, on behalf of the relevant H shareholders, collect and hold dividends and other payments distributed by the Company in respect of H shares, pending payment to such H shareholders. The receiving agent appointed by the Company shall comply with the requirements of laws, administrative regulations, and the securities regulatory rules of the stock exchange where the Company's shares are listed.</p>

Before Amendment	After Amendment
<p>Article 154 The reserve of the Company shall be used for making up the Company's losses, expanding the Company's scale of operation or increasing the capital of the Company, but the capital reserve shall not be used for making up the Company's losses.</p> <p>When the statutory reserve is converted into capital, the remaining portion of such reserve shall not be less than 25% of the Company's registered capital prior to such conversion.</p>	<p>Article 159 The reserve of the Company shall be used for making up the Company's losses, expanding the Company's scale of operation or increasing the registered capital of the Company</p> <p>Where the reserve fund is used to cover losses made by the Company, the discretionary reserve fund and statutory reserve fund shall be firstly used. If losses still cannot be covered, the capital reserve fund can be used according to the relevant provisions.</p> <p>When the statutory reserve is converted to increase the registered capital, the remaining portion of such reserve shall not be less than 25% of the Company's registered capital prior to such conversion.</p>
<p>Article 157 The Company shall implement an internal audit system, employ full-time audit personnel, and conduct internal audit supervision over the Company's financial revenues and expenditures and economic activities.</p>	<p>Article 162 The Company shall implement an internal audit system, which specifies the leadership system, duties and responsibilities, staffing, financial security, use of audit results and accountability for internal audit.</p> <p>The internal audit system is implemented upon approval from the board of directors, and disclosed to the public.</p>
<p>Article 160 The Company shall engage accounting firms that have obtained the "qualification to engage in securities-related businesses" to conduct financial statement audits, net asset verification, and other related consulting services. The term of engagement shall be one year and may be renewed.</p>	<p>Article 168 The Company shall engage accounting firms that fulfill the requirements provided by the Securities Law to conduct financial statement audits, net asset verification, and other related consulting services. The term of engagement shall be one year and may be renewed.</p>

Before Amendment	After Amendment
<p>Article 177 In a company merger, the merging parties shall enter into a merger agreement and prepare a balance sheet and an assets list. The Company shall notify its creditors within 10 days from the date of passing the merger resolution and make a public announcement in a newspaper within 30 days. Creditors may, within 30 days from the date of receiving the notice, or within 45 days from the date of the public announcement if they have not received the notice, require the Company to settle its debts or provide corresponding guarantees.</p>	<p>Article 185 In a company merger, the merging parties shall enter into a merger agreement and prepare a balance sheet and an assets list. The Company shall notify its creditors within 10 days from the date of passing the merger resolution and make a public announcement in a newspaper or on the National Enterprise Credit Information Publicity System within 30 days. Creditors may, within 30 days from the date of receiving the notice, or within 45 days from the date of the public announcement if they have not received the notice, require the Company to settle its debts or provide corresponding guarantees.</p>
<p>Article 179 Where the Company proceeds into a division, its assets shall be divided accordingly.</p> <p>Upon the Company's division, a balance sheet and an assets list shall be prepared. The Company shall notify its creditors within 10 days from the date of passing the resolution for division, and publish an announcement in a newspaper within 30 days.</p> <p>The debts incurred by the Company before its division shall be jointly and severally assumed by the companies established after the division. However, this shall not apply where the Company and its creditors have otherwise agreed in a written agreement on the settlement of debts before the division.</p>	<p>Article 187 Where the Company proceeds into a division, its assets shall be divided accordingly.</p> <p>Upon the Company's division, a balance sheet and an assets list shall be prepared. The Company shall notify its creditors within 10 days from the date of passing the resolution for division, and publish an announcement in a newspaper or on the National Enterprise Credit Information Publicity System within 30 days.</p> <p>The debts incurred by the Company before its division shall be jointly and severally assumed by the companies established after the division. However, this shall not apply where the Company and its creditors have otherwise agreed in a written agreement on the settlement of debts before the division.</p>

Before Amendment	After Amendment
<p>Article 180 When the Company needs to reduce its registered capital, it must prepare a balance sheet and an assets list.</p> <p>The Company shall notify its creditors within 10 days from the date of passing the resolution for reducing its registered capital, and publish an announcement in a newspaper within 30 days. Creditors shall have the right to request the Company to settle its debts or provide corresponding guarantees within 30 days from the date of receiving the notice, or within 45 days from the date of the announcement if no notice is received.</p> <p>The Company's registered capital after the reduction shall not be less than the statutory minimum.</p>	<p>Article 188 When the Company needs to reduce its registered capital, it must prepare a balance sheet and an assets list.</p> <p>The Company shall notify its creditors within 10 days from the date of passing the resolution for reducing its registered capital at the shareholders' general meeting, and publish an announcement in a newspaper or on the National Enterprise Credit Information Publicity System within 30 days. Creditors shall have the right to request the Company to settle its debts or provide corresponding guarantees within 30 days from the date of receiving the notice, or within 45 days from the date of the announcement if no notice is received.</p> <p>When the Company reduces its registered capital, it shall reduce the amount of capital contribution or shares in proportion to the shares held by the shareholders, unless otherwise provided in laws or these Articles of Association.</p>
<p>Article 182 The Company may be dissolved for the following reasons:</p> <p>(1) the expiration of the business term specified in the Articles of Association or the occurrence of other dissolution events specified in the Articles of Association;</p> <p>(2) dissolution by a resolution of the shareholders' general meeting;</p> <p>(3) dissolution due to a merger or division of the Company;</p>	<p>Article 193 The Company may be dissolved for the following reasons:</p> <p>(1) the expiration of the business term specified in the Articles of Association or the occurrence of other dissolution events specified in the Articles of Association;</p> <p>(2) dissolution by a resolution of the shareholders' general meeting;</p> <p>(3) dissolution due to a merger or division of the Company;</p>

Before Amendment	After Amendment
<p>(4) revocation of its business license, order to close down, or cancellation in accordance with the law;</p> <p>(5) where the operation and management of the Company falls into serious difficulties and its continued existence would cause heavy losses to shareholders, the shareholders holding more than 10% of the total voting rights of the Company may apply to the people's court to dissolve the Company if there are no other solutions.</p>	<p>(4) revocation of its business license, order to close down, or cancellation in accordance with the law;</p> <p>(5) where the operation and management of the Company falls into serious difficulties and its continued existence would cause heavy losses to shareholders, the shareholders holding more than 10% of the total voting rights of the Company may apply to the people's court to dissolve the Company if there are no other solutions.</p> <p>When any of the causes of dissolution outlined in the preceding paragraph arises for the Company, it shall announce the cause of dissolution through the National Enterprise Credit Information Publicity System within 10 days.</p>
<p>Article 183 If the Company is in the circumstance set forth in item (1) of Article 182 of the Articles of Association, it may continue its existence by amending the Articles of Association.</p> <p>Any amendment to the Articles of Association in accordance with the preceding paragraph shall require approval by shareholders representing more than two-thirds of the voting rights held by the shareholders present at the shareholders' general meeting.</p>	<p>Article 194 The Company may continue its existence by amending the Articles of Association or resolutions of the general meeting in any of the circumstances prescribed in items (1) and (2) of Article 193 of these Articles of Association, provided that the assets have not been distributed to the shareholders.</p> <p>Any amendment to the Articles of Association in accordance with the preceding paragraph shall require approval by shareholders representing more than two-thirds of the voting rights held by the shareholders present at the shareholders' general meeting.</p>

Before Amendment	After Amendment
<p>Article 184 Where the Company is dissolved pursuant to items (1), (2), (4) or (5) of Article 182 of the Articles of Association, a liquidation committee shall be established to begin liquidation within fifteen (15) days from the date of occurrence of grounds for dissolution. The members of the liquidation committee shall be determined by the directors or the shareholders' general meeting. Where a liquidation committee is not established as scheduled, the creditors may apply to the people's court to appoint relevant persons to form a liquidation committee to carry out liquidation.</p>	<p>Article 195 Where the Company is dissolved pursuant to items (1), (2), (4) or (5) of Article 193 of the Articles of Association, it shall be liquidated.</p> <p>The directors as the liquidation obligors of the Company shall form a liquidation committee within 15 days after the dissolution circumstance arises.</p> <p>The liquidation committee shall be composed of directors, unless otherwise provided in these Articles of Association or appointed by a resolution of the general meeting.</p> <p>If the liquidation obligors fail to fulfill their liquidation obligations in a timely manner, resulting in losses to the Company or its creditors, they shall be liable for compensation.</p>
<p>Article 186 The liquidation committee shall notify creditors within ten (10) days from the date of its establishment, and shall publish an announcement within sixty (60) days in a newspaper. The creditors shall make their claims to the liquidation committee within thirty (30) days from the date of receipt of the notice or, within forty-five (45) days from the date of the first public announcement for those who have not received the notice.</p> <p>When making a claim, creditors shall explain the matters related to their claim and provide relevant evidence of such claims. Claims shall be registered by the liquidation committee.</p> <p>The liquidation committee shall not settle any debt with any creditors during the period allowed for creditors to make a claim.</p>	<p>Article 197 The liquidation committee shall notify creditors within ten (10) days from the date of its establishment, and shall publish an announcement within sixty (60) days in a newspaper or on the National Enterprise Credit Information Publicity System. The creditors shall make their claims to the liquidation committee within thirty (30) days from the date of receipt of the notice or, within forty-five (45) days from the date of the first public announcement for those who have not received the notice.</p> <p>When making a claim, creditors shall explain the matters related to their claim and provide relevant evidence of such claims. Claims shall be registered by the liquidation committee.</p> <p>The liquidation committee shall not settle any debt with any creditors during the period allowed for creditors to make a claim.</p>

Before Amendment	After Amendment
<p>Article 188 During liquidation of the Company's assets by the liquidation committee, and after preparing a balance sheet and assets list, if the liquidation committee finds the assets of the Company to be insufficient for the settlement of its debts, the liquidation committee shall apply to the people's court for a declaration of bankruptcy in accordance with the law.</p> <p>After a ruling is made by the people's court that the Company be declared bankrupt, the liquidation committee shall hand over its liquidation work to the people's court.</p>	<p>Article 199 During liquidation of the Company's assets by the liquidation committee, and after preparing a balance sheet and assets list, if the liquidation committee finds the assets of the Company to be insufficient for the settlement of its debts, the liquidation committee shall apply to the people's court for a declaration of bankruptcy in accordance with the law.</p> <p>After the People's Court accepts the bankruptcy application, the liquidation committee shall transfer to the bankruptcy administrator designated by the People's Court all matters arising out of the liquidation.</p>
<p>Article 189 Following the completion of liquidation, the liquidation committee shall prepare a liquidation report and submit the same to the shareholders' general meeting or the people's court for confirmation and submit the documents mentioned above to the company registration authority, apply for cancellation of the Company's registration and make an announcement of the closure of the Company.</p>	<p>Article 200 Following the completion of liquidation, the liquidation committee shall prepare a liquidation report and submit the same to the shareholders' general meeting or the people's court for confirmation and submit the documents mentioned above to the company registration authority, apply for cancellation of the Company's registration.</p>
<p>Article 190 Members of the liquidation committee shall faithfully perform their duties and perform the liquidation obligations in accordance with the law.</p> <p>Members of the liquidation committee shall not accept any bribes or other illegal income by abusing their authority and shall not misappropriate the assets of the Company.</p> <p>Members of the liquidation committee shall be liable for damages and losses if the Company or creditors incur losses as a result of the deliberate or gross negligence of the members of the liquidation committee.</p>	<p>Article 201 Members of the liquidation committee shall perform its duties of liquidation and carry out its duties of loyalty and diligence.</p> <p>If any member of the liquidation committee causes any loss to the Company by neglecting his/her duties of liquidation, the said member shall be liable for compensation; members of the liquidation committee shall be liable for damages and losses if creditors incur losses as a result of the deliberate or gross negligence of the members of the liquidation committee.</p>

Before Amendment	After Amendment
<p>Article 194 The Company, its directors, supervisors, and senior management shall promptly and fairly disclose all information that may have a material impact on the transfer price of the Company's shares and other securities, and shall ensure that the disclosed information is true, accurate, and complete, free from any false records, misleading statements, or material omissions. They shall bear corresponding legal liabilities for the truthfulness, accuracy, and completeness thereof.</p>	<p>Article 205 The Company, its directors, senior management personnel shall promptly and fairly disclose all information that may have a material impact on the transfer price of the Company's shares and other securities, and shall ensure that the disclosed information is true, accurate, and complete, free from any false records, misleading statements, or material omissions. They shall bear corresponding legal liabilities for the truthfulness, accuracy, and completeness thereof.</p>
<p>Article 208 Interpretation</p> <p>(1) "Senior management personnel" refers to the general manager, deputy general manager, secretary to the Board of Directors, chief financial officer, chief engineer of the Company, and other senior management personnel of the Company as determined by the Board of Directors.</p> <p>(2) "Controlling shareholder" refers to a shareholder whose shareholding accounts for more than 50% of the Company's total share capital; or a shareholder whose shareholding, while less than 50%, entitles them to voting rights sufficient to exert significant influence over resolutions of the shareholders' general meeting; or a controlling shareholder as defined by the securities regulatory rules of the listing place of the Company's shares.</p> <p>(3) "De facto controller" refers to a person who is not a shareholder of the Company but is able to actually control the Company's actions through investment relations, agreements, or other arrangements.</p>	<p>Article 219 Interpretation</p> <p>(1) "Senior management personnel" refers to the general manager, deputy general manager, secretary to the Board of Directors, chief financial officer, chief engineer of the Company, and other senior management personnel of the Company as determined by the Board of Directors.</p> <p>(2) "Controlling shareholder" refers to a shareholder whose shareholding accounts for more than 50% of the Company's total share capital; or a shareholder whose shareholding, while less than 50%, entitles them to voting rights sufficient to exert significant influence over resolutions of the shareholders' general meeting; or a controlling shareholder as defined by the securities regulatory rules of the listing place of the Company's shares.</p> <p>(3) "De facto controller" refers to a natural person, a legal person or other organization who is not a shareholder of the Company but is able to actually control the Company's actions through investment relations, agreements, or other arrangements.</p>

Before Amendment	After Amendment
(4) “Connected relationships” refers to the relationships between the Company’s controlling shareholders, de facto controllers, directors, supervisors, senior management personnel and enterprises directly or indirectly controlled by them, and other relationships that may lead to the transfer of the Company’s interests. However, state-controlled enterprises shall not be deemed to be in connected relationships merely by virtue of being commonly controlled by the State.	(4) “ related (Connected) relationships” refers to the relationships between the Company’s controlling shareholders, de facto controllers, directors, senior management personnel and enterprises directly or indirectly controlled by them, and other relationships that may lead to the transfer of the Company’s interests. However, state-controlled enterprises shall not be deemed to be in connected relationships merely by virtue of being commonly controlled by the State.
Article 211 Disputes between the Company, shareholders, directors, supervisors, and senior management personnel concerning matters stipulated in the Articles of Association shall first be resolved through consultation. If consultation fails, they shall be resolved through litigation, and any party shall have the right to file a lawsuit with the people’s court at the Company’s domicile.	Article 222 Disputes between the Company, shareholders, directors, senior management personnel concerning matters stipulated in the Articles of Association shall first be resolved through consultation. If consultation fails, they shall be resolved through litigation, and any party shall have the right to file a lawsuit with the people’s court at the Company’s domicile.

(2) New terms and conditions

Article 31 Any shareholder requesting for inspecting or copying the relevant materials of the Company shall abide by the provisions of the Company Law, the Securities Law and other laws and administrative regulations.

Article 33 Under any of the following circumstances, a resolution of the general meeting or the meeting of the board of directors of the Company shall not be formed:

- (1) A resolution is adopted without holding a general meeting or a meeting of the board of directors;
- (2) The matters to be resolved are not voted on at a general meeting or a meeting of the board of directors;
- (3) The number of persons present at a meeting or the number of voting rights held by them is less than the number of persons or the number of voting rights held as prescribed in Company Law or these Articles of Association;
- (4) The number of persons voting for the matters to be resolved or the number of voting rights held by them is less than the number of persons or the number of voting rights held as prescribed in the Company Law or these Articles of Association.

Article 37 A shareholder of the Company who abuses the rights of shareholders to cause losses to the Company or other shareholders shall be liable for compensation in accordance with the law. Where any shareholder of the Company abuses the independent legal person status of the Company and the limited liability of shareholders to evade debts and severely damages the interests of the creditors of the Company, such shareholder shall bear joint liability for the debts of the Company.

Article 92 The methods and procedures for nominating director candidates are as follows:

- (1) The Company's Board of Directors, or shareholders holding individually or jointly 3% or more of the Company's shares, shall have the right to nominate candidates for directors of the Company;
- (2) The nomination of director candidates by the Board of Directors to the shareholders' general meeting shall be made by a resolution of the Board of Directors; nominating shareholders may directly submit the list of director candidates to the Board of Directors.

Upon being nominated as director candidates, the candidates shall conduct a self-check to confirm whether they are eligible for the position, and promptly provide the Company with a written statement on their eligibility and relevant supporting documents. The Board of Directors shall verify the eligibility of the candidates. If any candidate is found ineligible, the Board shall request the nominator to withdraw the nomination for that candidate, and the nominator shall do so.

If any director is elected or appointed in violation of the provisions of this Article, such election, appointment or engagement shall be invalid. If any of the circumstances specified in this Article arise in respect of a director during their term of office, the Company shall dismiss the director with his/her duties ceased.

Article 100 The general meeting may remove any director by a resolution, which shall come into effect from the date on which such resolution is made.

Where a director is removed from office prior to expiration of his/her term of office without justifiable cause, the director may demand compensation from the Company.

Section 3 Independent Directors

Article 124 Independent directors shall perform their duties in accordance with the provisions of laws, administrative regulations, the CSRC, the securities regulatory authorities of the place where the Company's shares are listed, and the Articles of Association, play a role in participating in decision-making, supervision and checks and balances, professional consultation in the board of directors, safeguard the overall interests of the Company, and protect the legitimate rights and interests of minority shareholders.

Article 125 Independent directors must maintain their independence. The following persons shall not serve as independent directors:

- (1) Personnel employed by the Company or its affiliated enterprises, as well as their spouses, parents, children and other major social relations;
- (2) Natural person shareholders who directly or indirectly hold more than 1% of the issued shares of the Company or are among the top 10 shareholders of the company and their spouses, parents or children;
- (3) Shareholders who directly or indirectly hold more than 5% of the issued shares of the Company or persons who are among the top 5 shareholders of the company and their spouses, parents and children;
- (4) Persons employed in the affiliated enterprises of the controlling shareholder or actual controller of the Company and their spouses, parents and children;
- (5) Persons who have significant business dealings with the Company and its controlling shareholders, actual controllers or their respective affiliated enterprises, or persons who are employed in entities with significant business dealings and their controlling shareholders and actual controllers;
- (6) Persons who provide financial, legal, consulting, sponsorship and other services to the affiliated enterprises of the controlling shareholder or actual controller of the company, including but not limited to all project team members of the intermediary agency providing the services, review personnel at all levels, persons signing reports, partners, directors, senior management personnel and principal persons in charge;
- (7) Persons who have had any of the circumstances listed in items 1 to 6 within the last twelve months;
- (8) Other persons who are not independent as stipulated by laws, administrative regulations, the CSRC, the securities regulatory authorities of the place where the Company's shares are listed, the stock exchange and the Articles of Association.

The affiliated enterprises of the controlling shareholder or actual controller of the company referred to in items (4) to (6) shall not include enterprises that are under the control of the same state-owned asset management institution as the Company, where relevant provisions consider to have no affiliated relationship with the Company in accordance with the relevant provisions.

Independent directors shall conduct an annual self-examination of their independence and submit the self-examination results to the board of directors. The board shall assess the independence of the independent directors in office each year and issue a special opinion, which shall be disclosed in conjunction with the annual report.

Article 126 To serve as an independent director of the company, the following conditions must be met:

- (1) Be qualified to serve as a director of a listed company in accordance with laws, administrative regulations and other relevant provisions;
- (2) Meet the independence requirements stipulated in the Articles of Association;
- (3) Possess basic knowledge of the operation of a listed company and be familiar with relevant laws, regulations and rules;
- (4) Have more than five years of experience in law, accounting or economics necessary to perform the duties of an independent director;
- (5) Have good personal character and no record of major bad faith or other bad records;
- (6) Other duties as stipulated by laws, administrative regulations, the CSRC, the securities regulatory authorities of the place where the Company's shares are listed, the stock exchange and the Articles of Association.

Article 127 Independent directors, as members of the board of Directors, are obligated to be faithful and diligent to the Company and all shareholders and to perform the following duties prudently:

- (1) Participate in board decisions and express clear opinions on matters discussed;
- (2) Supervise potential major conflicts of interest between the Company and its controlling shareholders, actual controllers, directors and senior management, and protect the legitimate rights and interests of minority shareholders;
- (3) Provide professional and objective advice on the Company's operation and development to promote the improvement of the board's decision-making level;
- (4) Other duties as stipulated by laws, administrative regulations, the CSRC, the securities regulatory authorities of the place where the Company's shares are listed, the stock exchange and the Articles of Association.

Article 128 Independent directors exercise the following special powers:

- (1) Independently engage an intermediary agency to audit, consult or verify specific matters of the Company;
- (2) Propose to the board of directors to convene an extraordinary shareholders' meeting;
- (3) Propose to convene a board meeting;
- (4) Publicly solicit shareholder rights from shareholders in accordance with the law;
- (5) Express independent opinions on matters that may harm the interests of the Company or minority shareholders;
- (6) Other duties as stipulated by laws, administrative regulations, the CSRC, the securities regulatory authorities of the place where the Company's shares are listed, the stock exchange and the Articles of Association.

Article 129 Where an independent director exercises the powers listed in items (1) to (3) of Article 126 of the Articles of Association, it shall be subject to the consent of more than half of all independent directors.

Where an independent director exercises the powers listed in item (1), the Company shall disclose them in a timely manner. If the above-mentioned powers cannot be exercised normally, the Company will disclose the specific circumstances and reasons.

Article 130 The following matters shall be submitted to the board of directors for consideration with the consent of more than half of all independent directors of the company:

- (1) Related transactions that should be disclosed;
- (2) Plans for the Company and related parties to change or waive commitments;
- (3) Decisions and measures taken by the board of directors of the acquired company in connection with the acquisition;
- (4) Other matters as prescribed by laws, administrative regulations, the CSRC, the securities regulatory authorities of the place where the Company's shares are listed, the stock exchange and the Articles of Association.

Section 4 Special Committees of the Board Of Directors

Article 131 The board of directors of the Company has established the Audit and Risk Management Committee, which exercises the functions and powers of the supervisory committee as stipulated in the Company Law.

Article 132 The Audit and Risk Management Committee should comprise three directors who are not serving as senior management of the Company, among them, two are independent directors. The convenor shall be an independent director with professional accounting qualifications.

Article 133 The Audit and Risk Management Committee is responsible for reviewing the Company's financial information and its disclosure, and supervising and evaluating the internal and external auditing work and internal control of the Company. The following matters shall be submitted to the board of directors for deliberation with the approval of more than a half of all members of the Audit and Risk Management Committee:

- (1) disclosure of financial information in financial statements and periodic reports as well as internal control evaluation reports;
- (2) appointment or dismissal of the accounting firm that undertakes the audit engagements of the Company;
- (3) appointment or dismissal of the chief financial officer of the Company;
- (4) changes in accounting policies or accounting estimates or corrections of material accounting errors for reasons other than changes in accounting standards;
- (5) other matters prescribed by laws, administrative regulations, the CSRC, the securities regulatory authorities of the place where the Company's shares are listed, the stock exchange and the Articles of Association.

Article 134 The Audit and Risk Management Committee shall hold at least one meeting quarterly.

Special meetings may be convened as requested by two or more members or when the convenor considers it necessary. A meeting of the Audit and Risk Management Committee shall be held only when not less than two-thirds of the members are present.

Resolutions of the Audit and Risk Management Committee shall be adopted by more than a half of vote of the members of the Audit and Risk Management Committee.

Resolutions of the Audit and Risk Management Committee are voted by way of poll with each member having one vote.

The Audit and Risk Management Committee shall prepare meeting minutes for its resolutions in accordance with the regulations, and the members of the Audit and Risk Management Committee attending the meeting shall sign on the meeting minutes.

The Board is responsible for formulating the work rules for the Audit and Risk Management Committee.

Article 135 The board of directors of the Company has established the Strategy Committee, the Nomination Committee and the Remuneration and Appraisal Committee to perform their duties in accordance with these Articles of Association and the authorization of the board of directors, and the proposals of these specialized committees shall be submitted to the board of directors for consideration. The board of directors shall be responsible for formulating the working procedures of the special committees.

Article 136 The Nomination Committee is responsible for formulating the standards and procedures for the selection of directors and senior management, selecting and reviewing the candidates for directors and senior management and their qualifications for office, and making recommendations to the board of directors on the following matters:

- (1) nominating or removing directors;
- (2) appointing or dismissing senior management members;
- (3) other matters as provided by laws, administrative regulations, the CSRC provisions, and the Articles of Association.

If the board of directors does not adopt or does not fully adopt the recommendations of the nomination committee, it shall record the opinion of the nomination committee and the specific reasons for not adopting in the resolution of the board of directors and disclose the same.

Article 137 The Remuneration and Appraisal Committee is responsible for formulating the evaluation criteria for directors and senior management and conducting the evaluation, preparing and reviewing the remuneration policies and programs for directors and senior management such as the mechanism for determining the remuneration of directors and senior management, the decision-making process, and the arrangements for the payment and stoppage of recourse, and making recommendations to the board of directors on the following matters:

- (1) the remuneration of directors and senior management;
- (2) formulating or changing the share incentive scheme and employee share ownership scheme, granting of rights and benefits to the targets of the incentives and fulfillment of the conditions for exercising the rights and benefits;
- (3) arranging share ownership schemes for directors and senior management in the subsidiaries proposed to be spun off;
- (4) other matters as provided by laws, administrative regulations, the CSRC provisions, and the Articles of Association.

If the board of directors does not adopt or does not fully adopt the recommendations of the Remuneration and Appraisal Committee, it shall record the opinion of the Remuneration and Appraisal Committee and the specific reasons for not adopting in the resolution of the board of directors and disclose the same.

Article 163 The Company's internal audit department shall supervise and inspect the Company's business activities, risk management, internal control and financial information.

Article 164 The internal audit department shall be held accountable to the board of directors.

The internal audit body is supervised and guided by the Audit and Risk Management Committee during the process of supervising and inspecting the Company's business activities, risk management, internal control and financial information. The internal audit department shall immediately and directly report any relevant significant issues or leads found to the Audit and Risk Management Committee.

Article 165 The internal audit department is responsible for the organization and implementation of the Company's internal control evaluation. The Company issues an annual internal control evaluation report based on the evaluation report and relevant materials issued by the internal control department and considered by the Audit and Risk Management Committee.

Article 166 When the Audit and Risk Management Committee communicates with external audit units such as accounting firms and national audit agencies, the internal audit department shall actively cooperate and provide necessary support and collaboration.

Article 167 The Audit and Risk Management Committee shall participate in the evaluation of the chief internal auditing officer.

Article 184 If the payment for a merger to be made by the Company does not exceed 10% of its net assets, the merger shall not be subject to a resolution of the general meeting, unless otherwise provided in the Articles of Association.

Where the merger of the Company pursuant to the preceding paragraph is not subject to a resolution of the Shareholders' Meetings, it shall be subject to a resolution of the Board.

Article 189 If the Company still has losses after making up for them in accordance with the provisions of paragraph 2 of Article 159 of these Articles of Association, it may reduce its registered capital to make up for the losses. If the registered capital is reduced to make up for the losses, the Company shall not make any distribution to the shareholders, nor shall the shareholders be exempted from their obligation to pay the capital contribution or the share capital.

If the registered capital is reduced in accordance with the provisions of the preceding paragraph, the provisions of paragraph 2 of Article 188 of these Articles of Association shall not apply, but an announcement shall be published in newspapers or on the National Enterprise Credit Information Publicity System within 30 days from the date of the resolution of the general meeting to reduce the registered capital.

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 the statutory reserve fund and the discretionary reserve fund reaches 50% of the Company's registered capital.

Article 190 If the Company reduces its registered capital in violation of the Company Law and other relevant regulations, the shareholders shall return the funds received, and the capital contributions of shareholders shall be restored to their original status. The shareholder, and the responsible directors and senior management shall make compensation for the loss incurred to the Company.

Article 191 When the Company issues new shares to increase its registered capital, its shareholders do not have the preemptive right, unless otherwise provided in these Articles of Association or a resolution of the general meeting granting shareholders such right.

(3) Remove terms and conditions

Article 35 Where a shareholder holding 5% or more of the Company's shares with voting rights pledges the shares held, he/she/it shall make a written report to the Company on the day such fact occurs.

CHAPTER 7 SUPERVISORY COMMITTEE

Section 1 Supervisors

Article 128 The provisions of the Articles of Association regarding the circumstances under which a person shall not serve as a director shall apply *mutatis mutandis* to supervisors.

Directors, the general manager, and other senior management personnel shall not concurrently serve as supervisors.

Article 129 Supervisors shall comply with laws, administrative regulations, and the Articles of Association, and bear fiduciary duties and duties of diligence to the Company. Supervisors shall not abuse their positions to accept bribes or other illegal income, nor misappropriate the Company's property.

Article 130 Each term of office for supervisors shall be three years. Upon the expiration of their term of office, supervisors may be re-elected for consecutive terms.

Article 131 If the re-election of supervisors is not conducted in a timely manner upon the expiration of their terms of office, or if a supervisor resigns during his/her term of office, resulting in the number of members of the Supervisory Committee falling below the statutory minimum, the original supervisor(s) shall continue to perform his/her/their duties as a supervisor(s) in accordance with the provisions of laws, administrative regulations, and the Articles of Association until the newly elected supervisor(s) takes/take office.

A supervisor shall submit a written resignation report when resigning and shall not evade his/her due duties by means of resignation or otherwise. If a supervisor's resignation during his/her term of office results in the number of members of the Supervisory Board falling below the statutory minimum, or if the resignation of an employee representative supervisor causes the number of employee representative supervisors to be less than one-third of the total numbers of the Supervisory Board, the Company shall complete the by-election of supervisors within two months. The resignation report shall take effect only after the succeeding supervisor fills the vacancy caused by the resignation. Before the resignation report takes effect, the supervisor who intends to resign shall continue to perform his/her duties.

Article 132 If a supervisor fails to attend the Supervisory Committee's meetings in person for two consecutive times, it shall be deemed that he/she is unable to perform his/her duties, and the shareholders' general meeting or employee representative congress shall remove and replace him/her.

Supervisors may attend meetings of the Board of Directors as non-voting participants and put forward inquiries or suggestions on matters resolved by the Board of Directors.

Article 133 Supervisors shall not use their connected relationships to harm the interests of the Company, and if any losses are caused thereby to the Company, they shall be liable for compensation.

Article 134 If a supervisor, while performing his/her duties for the Company, violates the provisions of laws, administrative regulations, departmental rules, or the Articles of Association of Association, resulting in losses to the Company, he/she shall be liable for compensation.

Article 135 The relevant expenses incurred by supervisors in performing their duties shall be borne by the Company.

Section 2 Supervisory Committee

Article 136 The Company shall establish a Supervisory Committee. The Supervisory Committee shall consist of three supervisors, and have one chairperson.

The chairman of the Supervisory Committee shall be elected by a majority vote of all supervisors. The chairman of the Supervisory Committee shall convene and preside over the Supervisory Committee's meetings. If the chairman is unable to perform or fails to perform his/her duties, one-half or more of the supervisors shall jointly elect one supervisor to convene and preside over such meetings.

The Supervisory Committee shall include shareholder representatives and an appropriate proportion of employee representatives of the Company, among whom the proportion of employee representatives shall not be less than one-third. The employee representatives shall be democratically elected by the Company's employees through the employee representative congress, the employee congress, or other forms.

Article 137 The Supervisory Committee shall exercise the following functions and powers:

- (1) To deliberate the Company's periodic reports prepared by the Board of Directors and to issue written opinions thereon;
- (2) To understand the Company's operational status and inspect the Company's financial affairs;
- (3) To supervise the performance of duties by directors and senior management personnel, and to put forward proposals for the removal of directors and senior management personnel who violate laws, administrative regulations, the Articles of Association of Association, or resolutions of the shareholders' general meeting;
- (4) To demand that directors and senior management personnel rectify their acts if such acts harm the Company's interests.
- (5) To propose the convening of an extraordinary shareholders' general meeting, and to convene and preside over a shareholders' general meeting when the Board of Directors fails to perform its duties of convening and presiding over the shareholders' general meeting as stipulated in the Company Law;
- (6) To submit proposals to the shareholders' general meeting;
- (7) To initiate lawsuits against directors and senior management personnel in accordance with the provisions of Article 151 of the Company Law;
- (8) To conduct investigations if the Company's operational situation is found to be abnormal; if necessary, to engage professional institutions such as accounting firms and law firms to assist in its work;
- (9) Other functions and powers granted by laws, administrative regulations, departmental rules, or the Articles of Association.

The Company shall take measures to safeguard the supervisors' right to information and provide necessary assistance for supervisors to perform their duties normally, and no one shall interfere with or obstruct them. All reasonable expenses necessary for the Supervisory Committee to exercise its functions and powers shall be borne by the Company.

Article 138 The Supervisory Committee shall hold at least one meeting every six months. Supervisors may propose to convene an extraordinary meeting of the Supervisory Committee. The Supervisory Committee shall notify all supervisors within ten days before the meeting date.

Resolutions of the Supervisory Committee shall be adopted by more than half of the Supervisors.

Article 139 The Supervisory Committee shall formulate its rules of procedure to clarify its responsibilities and procedures for convening, holding, and voting at its meetings, so as to ensure the efficiency and scientific decision-making of the Supervisory Committee and regulate its operating mechanism. The rules of procedure for the Supervisory Committee's meetings shall be submitted to the shareholders' general meeting for approval and shall be an appendix to the Articles of Association.

Article 140 The Supervisory Committee shall prepare minutes of the resolutions made on matters deliberated at its meetings, which shall be true, accurate and complete. Supervisors in attendance and the minute-taker shall sign the minutes. The minutes of the Supervisory Committee's meetings shall be kept for at least ten years as part of the Company's archives. No one shall alter or destroy them during the Company's business term.

Article 158 The Company shall establish an internal audit department. The internal audit department shall regularly convene meetings with the Audit and Risk Committee to report on internal audit work and issues discovered, and shall submit an internal audit report to the Audit and Risk Committee at least once a year.

Article 159 The internal audit system and the duties of the audit personnel of the Company shall be implemented upon approval by the Board of Directors.

The head of audit shall be responsible to and shall report to the Board of Directors.

Article 172 Notices for convening Supervisory Committee's meetings shall be given by hand, fax, mail, WeChat or email, or other similar means.

APPENDIX II	DETAILS OF AMENDMENTS TO THE RULES AND PROCEDURES OF SHAREHOLDERS' GENERAL MEETINGS OF ANHUI JINYAN KAOLIN NEW MATERIALS CO., LTD.
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Before amendment	After amendment
<p>Article 4 The shareholders' general meeting, which is composed of all shareholders, shall be an organ of power of the Company and shall exercise the following powers in accordance with the law:</p> <p>(1) to elect and replace directors and supervisors, and to decide on the remuneration of the relevant directors and supervisors;</p> <p>(2) to examine and approve reports made by the Board of Directors;</p> <p>(3) to examine and approve reports made by the Supervisory Committee;</p> <p>(4) to examine and approve the Company's plans for profit distribution and tax loss carryforward;</p> <p>(5) to adopt resolutions concerning the increase or reduction in the Company's registered capital;</p> <p>(6) to adopt resolutions regarding the issuance of corporate bonds;</p> <p>(7) to adopt resolutions on the merger, division, dissolution, liquidation, voluntary winding up or other change in corporate form of the Company;</p> <p>(8) to amend the Articles;</p> <p>(9) to consider and approve matters relating to guarantees under Article 41;</p> <p>(10) to examine and approve proposals on matters relating to the purchase or sale of material assets made by the Company with an amount exceeding 30% of its latest audited total assets within one year;</p>	<p>Article 4 The shareholders' general meeting, which is composed of all shareholders, shall be an organ of power of the Company and shall exercise the following powers in accordance with the law:</p> <p>(1) to elect and replace directors, and to decide on the remuneration of the relevant directors;</p> <p>(2) to examine and approve reports made by the Board of Directors;</p> <p>(3) to examine and approve the Company's plans for profit distribution and tax loss carryforward;</p> <p>(4) to adopt resolutions concerning the increase or reduction in the Company's registered capital;</p> <p>(5) to adopt resolutions regarding the issuance of corporate bonds;</p> <p>(6) to adopt resolutions on the merger, division, dissolution, liquidation, voluntary winding up or other change in corporate form of the Company;</p> <p>(7) to amend the Articles;</p> <p>(8) to consider and approve matters relating to guarantees under Article 41;</p> <p>(9) to examine and approve proposals on matters relating to the purchase or sale of material assets made by the Company with an amount exceeding 30% of its latest audited total assets within one year;</p>

**APPENDIX II DETAILS OF AMENDMENTS TO THE RULES AND PROCEDURES
OF SHAREHOLDERS' GENERAL MEETINGS OF ANHUI
JINYAN KAOLIN NEW MATERIALS CO., LTD.**

Before amendment	After amendment
<p>(11) to examine and approve material transaction matters meeting the following standards (excluding the provision of guarantees and financial assistance):</p> <p>1. The total assets involved in the transaction (if both book value and appraised value exist, the higher shall prevail) or the transaction amount accounts for more than 50% of the Company's latest audited total assets for the most recent fiscal year;</p> <p>2. The net assets involved in the transaction or the transaction amount accounts for more than 50% of the absolute value of the Company's latest audited net assets for the most recent fiscal year, and exceeds RMB15 million;</p> <p>If the data involved in the calculation of the above indicators is a negative value, its absolute value shall be used for calculation.</p> <p>"Transaction" as referred to in the Articles includes the following matters: purchase or sale of assets, external investment (including entrusted wealth management, investment in subsidiaries, excluding establishment or capital increase in wholly-owned subsidiaries and purchase of bank wealth management products), provision of guarantees (i.e., guarantees provided by the Company for others, including guarantees for controlled subsidiaries), provision of financial assistance, lease-in or lease-out of assets, execution of management contracts (including entrusted operation, trusted operation), donation or receipt of donated assets, restructuring of claims or debts, transfer of research and development projects, execution of licensing agreements, waiver of rights, and other transactions recognized by laws, regulations, the China Securities Regulatory Commission and the Stock Exchange of Hong Kong Limited. The above-mentioned purchase or sale of assets does not include the purchase of raw materials, fuel and power, and the sale of products or goods and other transaction activities related to daily operations.</p>	<p>(10) to examine and approve material transaction matters meeting the following standards (excluding the provision of guarantees and financial assistance):</p> <p>1. The total assets involved in the transaction (if both book value and appraised value exist, the higher shall prevail) or the transaction amount accounts for more than 50% of the Company's latest audited total assets for the most recent fiscal year;</p> <p>2. The net assets involved in the transaction or the transaction amount accounts for more than 50% of the absolute value of the Company's latest audited net assets for the most recent fiscal year, and exceeds RMB15 million;</p> <p>If the data involved in the calculation of the above indicators is a negative value, its absolute value shall be used for calculation.</p> <p>"Transaction" as referred to in the Articles includes the following matters: purchase or sale of assets, external investment (including entrusted wealth management, investment in subsidiaries, excluding establishment or capital increase in wholly-owned subsidiaries and purchase of bank wealth management products), provision of guarantees (i.e., guarantees provided by the Company for others, including guarantees for controlled subsidiaries), provision of financial assistance, lease-in or lease-out of assets, execution of management contracts (including entrusted operation, trusted operation), donation or receipt of donated assets, restructuring of claims or debts, transfer of research and development projects, execution of licensing agreements, waiver of rights, and other transactions recognized by laws, regulations, the China Securities Regulatory Commission and the Stock Exchange of Hong Kong Limited. The above-mentioned purchase or sale of assets does not include the purchase of raw materials, fuel and power, and the sale of products or goods and other transaction activities related to daily operations.</p>

**APPENDIX II DETAILS OF AMENDMENTS TO THE RULES AND PROCEDURES
OF SHAREHOLDERS' GENERAL MEETINGS OF ANHUI
JINYAN KAOLIN NEW MATERIALS CO., LTD.**

Before amendment	After amendment
<p>The aforementioned transaction amount refers to the transaction amount paid and the debts and expenses assumed. Where the transaction arrangement involves possible future payment or receipt of consideration, does not involve a specific amount, or determines the amount based on set conditions, the estimated maximum amount shall be taken as the transaction amount.</p>	<p>The aforementioned transaction amount refers to the transaction amount paid and the debts and expenses assumed. Where the transaction arrangement involves possible future payment or receipt of consideration, does not involve a specific amount, or determines the amount based on set conditions, the estimated maximum amount shall be taken as the transaction amount.</p>
<p>When the Company simultaneously enters into transactions of the same category and opposite direction as stipulated in this Article with the same counterparty, the calculation shall be based on the single-direction amount; when the Company enters into transactions of the same category and related to the subject matter, the calculation shall be cumulative over twelve consecutive months.</p>	<p>When the Company simultaneously enters into transactions of the same category and opposite direction as stipulated in this Article with the same counterparty, the calculation shall be based on the single-direction amount; when the Company enters into transactions of the same category and related to the subject matter, the calculation shall be cumulative over twelve consecutive months.</p>
<p>Transactions where the Company unilaterally obtains benefits, including receiving cash assets as gifts, obtaining debt forgiveness, accepting guarantees and financial assistance, etc., may be exempted from the shareholders' general meeting's deliberation procedure in accordance with the provisions of this Article.</p>	<p>Transactions where the Company unilaterally obtains benefits, including receiving cash assets as gifts, obtaining debt forgiveness, accepting guarantees and financial assistance, etc., may be exempted from the shareholders' general meeting's deliberation procedure in accordance with the provisions of this Article.</p>

APPENDIX II	DETAILS OF AMENDMENTS TO THE RULES AND PROCEDURES OF SHAREHOLDERS' GENERAL MEETINGS OF ANHUI JINYAN KAOLIN NEW MATERIALS CO., LTD.
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Before amendment	After amendment
<p>Article 6 There are two types of shareholders' general meetings: annual general meetings and extraordinary general meetings. The annual general meeting shall be held once a year within six (6) months after the financial year end. An extraordinary general meeting shall be convened from time to time. In circumstances where an extraordinary general meeting is required to be convened as stipulated in the Company Law and these rules of procedures, the extraordinary general meeting shall be held within 2 months. In case of failure to convene the general meeting within the timeframe stated above, the Company shall report to the China Securities Regulatory Commission and the regulatory authorities where shares of the Company are listed, illustrate the reasons and publish relevant announcement.</p> <p>The chairman of the Board of Directors should attend the annual general meeting. The chairman of the Board of Directors should also invite the chairmen of the Audit and Risk Committee, remuneration committee and nomination committee (as appropriate) to attend. In their absence, the chairman should invite another member of the committee or failing this their duly appointed delegate, to attend. These persons should be available to answer questions at the annual general meeting. The chairman of the independent board committee (if any) should also be available to answer questions at any shareholders' general meeting to approve a connected transaction or any other transaction that requires independent shareholders' approval. The Company's management should ensure the external auditor attend the annual general meeting to answer questions about the conduct of the audit, the preparation and content of the auditors' report, the accounting policies and auditor independence.</p>	<p>Article 6 There are two types of shareholders' general meetings: annual general meetings and extraordinary general meetings. The annual general meeting shall be held once a year within six (6) months after the financial year end. In circumstances where an extraordinary general meeting is required to be convened as stipulated in the Company Law and these rules of procedures, the extraordinary general meeting shall be held within 2 months. In case of failure to convene the general meeting within the timeframe stated above, the Company shall report to the China Securities Regulatory Commission and the regulatory authorities where shares of the Company are listed, illustrate the reasons and publish relevant announcement. The chairman of the Board of Directors should attend the annual general meeting.</p> <p>The chairman of the Board of Directors should also invite the chairmen of the Audit and Risk Committee, remuneration committee and nomination committee (as appropriate) to attend. In their absence, the chairman should invite another member of the committee or failing this their duly appointed delegate, to attend. These persons should be available to answer questions at the annual general meeting. The chairman of the independent board committee (if any) should also be available to answer questions at any shareholders' general meeting to approve a related (connected) transaction or any other transaction that requires independent shareholders' approval. The Company's management should ensure the external auditor attend the annual general meeting to answer questions about the conduct of the audit, the preparation and content of the auditors' report, the accounting policies and auditor independence.</p>

**APPENDIX II DETAILS OF AMENDMENTS TO THE RULES AND PROCEDURES
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JINYAN KAOLIN NEW MATERIALS CO., LTD.**

Before amendment	After amendment
<p>Article 7 An extraordinary general meeting shall be convened within two (2) months from the date of occurrence of any of the following events:</p> <p>(1) the number of directors is less than the number required by the Company Law or less than two-thirds of the number stipulated in the Articles;</p> <p>(2) the outstanding loss of the Company is at least one-third of the Company's total share capital;</p> <p>(3) shareholders who individually or jointly hold more than 10% of the voting shares of the Company (excluding treasury shares) have requested to convene the meeting;</p> <p>(4) the Board of Directors deems it necessary to convene the meeting;</p> <p>(5) the Supervisory Committee proposes to convene the meeting;</p> <p>(6) any other circumstances stipulated by laws, administrative regulations, departmental rules, regulatory rules of the place where the Company's shares are listed or the Articles.</p>	<p>Article 7 An extraordinary general meeting shall be convened within two (2) months from the date of occurrence of any of the following events:</p> <p>(1) the number of directors is less than the number required by the Company Law or less than two-thirds of the number stipulated in the Articles;</p> <p>(2) the outstanding loss of the Company is at least one-third of the Company's total share capital;</p> <p>(3) shareholders who individually or jointly hold more than 10% of the voting shares of the Company (excluding treasury shares) have requested to convene the meeting;</p> <p>(4) the Board of Directors deems it necessary to convene the meeting;</p> <p>(5) any other circumstances stipulated by laws, administrative regulations, departmental rules, regulatory rules of the place where the Company's shares are listed or the Articles.</p>

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Before amendment	After amendment
<p>Article 10 The shareholders' general meeting shall be convened by the Board of Directors and shall be presided over by the Chairman. Where the Chairman is unable or fails to perform his duties, the meeting shall be presided over by a director jointly recommended by more than half of the directors.</p> <p>Any independent director shall have the right to suggest to the Board of Directors to convene an extraordinary general meeting. The Board of Directors shall, in accordance with provisions of the law, administrative regulations and these Articles of Association, inform in writing to indicate whether the Board of Directors has agreed or disagreed to convene such extraordinary general meeting within 10 days upon receipt of the suggestion to convene such extraordinary general meeting.</p> <p>If the Board of Directors has agreed to hold such extraordinary general meeting, it shall give a notice of the shareholders' general meeting within 5 days after the Board of Directors has adopted the Board resolution; if the Board of Directors has disagreed to hold such extraordinary general meeting, it shall give its reasons thereof.</p>	<p>Article 10 The shareholders' general meeting shall be convened by the Board of Directors and shall be presided over by the Chairman. Where the Chairman is unable or fails to perform his duties, the meeting shall be presided over by a director jointly recommended by more than half of the directors.</p> <p>With the consent of more than half of all independent directors, any independent director of the Company shall be entitled to suggest to the Board of Directors to convene an extraordinary general meeting. The Board of Directors shall, in accordance with provisions of the law, administrative regulations and these Articles of Association, inform in writing to indicate whether the Board of Directors has agreed or disagreed to convene such extraordinary general meeting within 10 days upon receipt of the suggestion to convene such extraordinary general meeting.</p> <p>If the Board of Directors has agreed to hold such extraordinary general meeting, it shall give a notice of the shareholders' general meeting within 5 days after the Board of Directors has adopted the Board resolution; if the Board of Directors has disagreed to hold such extraordinary general meeting, it shall give its reasons thereof.</p>

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Before amendment	After amendment
<p>Article 11 The Supervisory Committee shall have the right to propose to the Board of Directors to convene an extraordinary general meeting and shall propose such to the Board of Directors in writing. The Board of Directors shall, in accordance with provisions of the law, administrative regulations, regulatory rules of the place where the Company's shares are listed and these Articles of Association, inform in writing to indicate whether the Board of Directors has agreed or disagreed to convene such extraordinary general meeting within 10 days upon receipt of the proposal.</p> <p>If the Board of Directors has agreed to hold such extraordinary general meeting, it shall give a notice of the shareholders' general meeting within 5 days after the Board of Directors has adopted the Board resolution; the Supervisory Committee's consent shall be sought in respect of any changes to the original proposal as contained in such notice.</p> <p>If the Board of Directors does not agree to convene such extraordinary general meeting or fails to give any reply with 10 days upon receipt of such proposal, the Board of Directors shall be deemed incapable of or failing in carrying out the duties to convene a shareholders' general meeting and the Supervisory Committee may proceed with the convening and holding of such meeting by itself.</p>	<p>Article 11 The Audit and Risk Committee shall have the right to propose to the Board of Directors to convene an extraordinary general meeting and shall propose such to the Board of Directors in writing. The Board of Directors shall, in accordance with provisions of the law, administrative regulations, regulatory rules of the place where the Company's shares are listed and these Articles of Association, inform in writing to indicate whether the Board of Directors has agreed or disagreed to convene such extraordinary general meeting within 10 days upon receipt of the proposal.</p> <p>If the Board of Directors has agreed to hold such extraordinary general meeting, it shall give a notice of the shareholders' general meeting within 5 days after the Board of Directors has adopted the Board resolution; the Audit and Risk Committee's consent shall be sought in respect of any changes to the original proposal as contained in such notice.</p> <p>If the Board of Directors does not agree to convene such extraordinary general meeting or fails to give any reply with 10 days upon receipt of such proposal, the Board of Directors shall be deemed incapable of or failing in carrying out the duties to convene a shareholders' general meeting and the Audit and Risk Committee may proceed with the convening and holding of such meeting by itself.</p>

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Before amendment	After amendment
<p>Article 12 Any shareholder who holds 10% or more shares (excluding treasury shares) in the Company individually or in aggregate shall have the right to require the Board of Directors to hold an extraordinary general meeting and shall require the Board of Directors in writing. The Board of Directors shall, in accordance with provisions of the law, administrative regulations and these Articles of Association, inform in writing to indicate whether the Board of Directors has agreed or disagreed to convene such extraordinary general meeting within 10 days upon receipt of the requirement.</p> <p>If the Board of Directors has agreed to hold such extraordinary general meeting, it shall give a notice of the shareholders' general meeting within 5 days after the Board of Directors has adopted the Board resolution; the relevant shareholders' consent shall be sought in respect of any changes to the original proposal as contained in such notice.</p> <p>If the Board of Directors does not agree to hold such extraordinary general meeting or fails to give any reply within 10 days upon receipt of such requirement, any shareholder who holds 10% or more shares (excluding treasury shares) in the Company individually or in aggregate shall have the right to propose to the Supervisory Committee to hold such extraordinary general meeting and shall propose to the Supervisory Committee in writing.</p>	<p>Article 12 Any shareholder who holds 10% or more shares (excluding treasury shares) in the Company individually or in aggregate shall have the right to require the Board of Directors to hold an extraordinary general meeting and shall require the Board of Directors in writing. The Board of Directors shall, in accordance with provisions of the law, administrative regulations and these Articles of Association, inform in writing to indicate whether the Board of Directors has agreed or disagreed to convene such extraordinary general meeting within 10 days upon receipt of the requirement.</p> <p>If the Board of Directors has agreed to hold such extraordinary general meeting, it shall give a notice of the shareholders' general meeting within 5 days after the Board of Directors has adopted the Board resolution; the relevant shareholders' consent shall be sought in respect of any changes to the original proposal as contained in such notice.</p> <p>If the Board of Directors does not agree to hold such extraordinary general meeting or fails to give any reply within 10 days upon receipt of such requirement, any shareholder who holds 10% or more shares (excluding treasury shares) in the Company individually or in aggregate shall have the right to propose to the Audit and Risk Committee to hold such extraordinary general meeting and shall propose to the Audit and Risk Committee in writing.</p>

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Before amendment	After amendment
<p>If the Supervisory Committee agrees to hold such extraordinary general meeting, it shall give a notice of such shareholders' general meeting within 5 days upon receipt of such requirement. The relevant shareholders' consent shall be sought in respect of any changes to the original proposal as contained in such notice.</p> <p>If it fails to give such notice of the shareholders' general meeting within the period of time, the Supervisory Committee shall be deemed not to convene and preside over such shareholders' general meeting. Any shareholder who has held 10% or more shares (excluding treasury shares) in the Company individually or in aggregate for more than 90 consecutive days may proceed to convene and preside over such shareholders' general meeting by itself.</p>	<p>If the Audit and Risk Committee agrees to hold such extraordinary general meeting, it shall give a notice of such shareholders' general meeting within 5 days upon receipt of such requirement. The relevant shareholders' consent shall be sought in respect of any changes to the original proposal as contained in such notice.</p> <p>If the Audit and Risk Committee fails to give such notice of the shareholders' general meeting within the period of time, the Audit and Risk Committee shall be deemed not to convene and preside over such shareholders' general meeting. Any shareholder who has held 10% or more shares (excluding treasury shares) in the Company individually or in aggregate for more than 90 consecutive days may proceed to convene and preside over such shareholders' general meeting by itself.</p>
<p>Article 13 If the Supervisory Committee or any shareholder has decided to convene a shareholders' general meeting by itself, a written notice shall be given to the Board of Directors. Before the resolution of the shareholders' general meeting is publicly announced, the shares (excluding treasury shares) held by the convening shareholder shall not be less than 10%.</p>	<p>Article 13 If the Audit and Risk Committee or any shareholder has decided to convene a shareholders' general meeting by itself, a written notice shall be given to the Board of Directors. Before the resolution of the shareholders' general meeting is publicly announced, the shares (excluding treasury shares) held by the convening shareholder shall not be less than 10%.</p>
<p>Article 14 The Board of Directors and its secretary shall provide any assistance necessary for the shareholders' general meeting convened by the Supervisory Committee or shareholders and shall fulfill information disclosure obligations in a timely manner. The Board of Directors shall provide the Company's register of shareholders and fulfill its information disclosure obligations in a timely manner.</p>	<p>Article 14 The Board of Directors and its secretary shall provide any assistance necessary for the shareholders' general meeting convened by the Audit and Risk Committee or shareholders and shall fulfill information disclosure obligations in a timely manner. The Board of Directors shall provide the Company's register of shareholders and fulfill its information disclosure obligations in a timely manner.</p>
<p>Article 15 If the Supervisory Committee or the shareholders convene the shareholders' general meeting on its or their own, all necessary expenses arising therefrom shall be borne by the Company.</p>	<p>Article 15 If the Audit and Risk Committee or the shareholders convene the shareholders' general meeting on its or their own, all necessary expenses arising therefrom shall be borne by the Company.</p>

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Before amendment	After amendment
<p>Article 17 When a shareholders' general meeting of the Company is held, the Board of Directors, the Supervisory Committee and any shareholder who holds 3% or more shares in the Company individually or in aggregate shall have the right to make proposals regarding the matters to be resolved to the Company.</p> <p>Any shareholder who holds 1% or more shares in the Company individually or in aggregate shall submit any temporary written proposals regarding the matters to be resolved to the convener 10 days before a shareholders' general meeting is held. The convener shall give a supplementary notice of the shareholders' general meeting and publicly announce the content of such temporary proposal within 2 days upon receipt of such proposal, and submit the temporary proposal for consideration at the shareholders' general meeting.</p> <p>Except as provided for in the preceding paragraph, no modifications to the proposal contained in the notice of the shareholders' general meeting or addition of any new proposals in such notice shall be made after the convener has given a notice of the shareholders' general meeting.</p> <p>The shareholders' general meeting shall not vote or resolve on any proposals which are not contained in a notice of the shareholders' general meeting or are not in compliance with the provisions of Article 16 of these rules of procedures.</p> <p>For each substantially separate issue, a separate resolution should be proposed by the chairman of the meeting. the Company should avoid "bundling" resolutions unless they are interdependent and linked forming one significant proposal. Where the resolutions are "bundled", the Company should explain the reasons and material implications in the notice of meeting.</p>	<p>Article 17 When a shareholders' general meeting of the Company is held, the Board of Directors, the Audit and Risk Committee and any shareholder who holds 1% or more shares in the Company individually or in aggregate shall have the right to make proposals regarding the matters to be resolved to the Company.</p> <p>Any shareholder who holds 1% or more shares in the Company individually or in aggregate shall submit any temporary written proposals regarding the matters to be resolved to the convener 10 days before a shareholders' general meeting is held. The convener shall give a supplementary notice of the shareholders' general meeting and publicly announce the content of such temporary proposal within 2 days upon receipt of such proposal, and submit the temporary proposal for consideration at the shareholders' general meeting, unless the additional proposals violate the laws, administrative regulations or provisions of the Articles, or do not fall within the terms of reference of the shareholders' general meeting.</p> <p>Except as provided for in the preceding paragraph, no modifications to the proposal contained in the notice of the shareholders' general meeting or addition of any new proposals in such notice shall be made after the convener has given a notice of the shareholders' general meeting.</p> <p>The shareholders' general meeting shall not vote or resolve on any proposals which are not contained in a notice of the shareholders' general meeting or are not in compliance with the provisions of Article 16 of these rules of procedures.</p> <p>For each substantially separate issue, a separate resolution should be proposed by the chairman of the meeting. the Company should avoid "bundling" resolutions unless they are interdependent and linked forming one significant proposal. Where the resolutions are "bundled", the Company should explain the reasons and material implications in the notice of meeting.</p>

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Before amendment	After amendment
<p>Article 20 If a shareholders' general meeting intends to discuss the election of any director or supervisor, the notice of such shareholders' general meeting shall fully disclose all particulars of any candidate for director and supervisor, at least including the following information:</p> <p>(1) personal information such as education background, work experience and concurrent positions;</p> <p>(2) whether he/she has an affiliation with the Company or the controlling shareholder and the actual controller of the Company;</p> <p>(3) the number of shares held by such candidate in the Company;</p> <p>(4) whether such candidate has been subject to any penalty by the CSRC and other relevant departments or a stock exchange;</p> <p>(5) any information required by the securities regulatory rules of the place where the Company's shares are listed to be disclosed in respect of any new appointment, re-election or redesignation of any director or supervisor.</p> <p>Unless cumulative voting system is adopted for election of a director or supervisor, each candidate for director or supervisor shall be proposed individually.</p>	<p>Article 20 If a shareholders' general meeting intends to discuss the election of any director, the notice of such shareholders' general meeting shall fully disclose all particulars of any candidate for director, at least including the following information:</p> <p>(1) personal information such as education background, work experience and concurrent positions;</p> <p>(2) whether he/she has an affiliation with the Company or the controlling shareholder and the actual controller of the Company;</p> <p>(3) the number of shares held by such candidate in the Company;</p> <p>(4) whether such candidate has been subject to any penalty by the CSRC and other relevant departments or a stock exchange;</p> <p>(5) any information required by the securities regulatory rules of the place where the Company's shares are listed to be disclosed in respect of any new appointment, re-election or redesignation of any director.</p> <p>Unless cumulative voting system is adopted for election of a director, each candidate for director shall be proposed individually.</p>
<p>Article 23 If a natural person shareholder attends the meeting in person, such shareholder shall produce his identity card or other effective proof documents or certificates of his identity; if such shareholder entrusts a proxy to attend the meeting, such proxy shall produce his valid identity card and the power of attorney given by such shareholder.</p>	<p>Article 23 If a natural person shareholder attends the meeting in person, such shareholder shall produce his identity card or other effective proof documents or certificates of his identity; if such shareholder entrusts a proxy to attend the meeting, such proxy shall produce his valid identity card and the power of attorney given by such shareholder.</p>

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Before amendment	After amendment
<p>In the case of a corporate shareholder, the legal representative or a proxy appointed by such legal representative shall attend the meeting. If the legal representative attends the meeting, such legal representative shall produce his identity card or effective proof documents of legal representative; if the proxy attends the meeting, such proxy shall produce his valid identity card or a written power of attorney issued by the legal representative of the corporate shareholder according to the law. If a corporate shareholder appoints a proxy to attend a meeting, the shareholder shall be deemed to be present in person.</p> <p>An unincorporated organization shareholder shall attend the meeting through a representative designated by the person in charge of said organization or executive partner, or through a duly authorized proxy appointed by such person or partner. When attending a meeting as a representative designated by the person in charge of the organization or the executive partner, the representative shall produce his/her identity card, valid certificate evidencing his/her qualification as the responsible person and representative; if a proxy is appointed to attend the meeting, the proxy shall produce his/her identity card and a written power of attorney duly executed by the person in charge of said organization or executive partner in accordance with the law.</p>	<p>In the case of a corporate shareholder, the legal representative or a proxy appointed by such legal representative shall attend the meeting. If the legal representative attends the meeting, such legal representative shall produce his identity card or effective proof documents of legal representative; if the proxy attends the meeting, such proxy shall produce his valid identity card or a written power of attorney issued by the legal representative of the corporate shareholder according to the law. If a corporate shareholder appoints a proxy to attend a meeting, the shareholder shall be deemed to be present in person.</p> <p>An unincorporated organization shareholder shall attend the meeting through a representative designated by the person in charge of said organization or executive partner, or through a duly authorized proxy appointed by such person or partner. When attending a meeting as a representative designated by the person in charge of the organization or the executive partner, the representative shall produce his/her identity card, valid certificate evidencing his/her qualification as the responsible person and representative; if a proxy is appointed to attend the meeting, the proxy shall produce his/her identity card and a written power of attorney duly executed by the person in charge of said organization or executive partner in accordance with the law.</p>

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Where the shareholder is a recognised clearing house (or its proxy) defined by the relevant ordinances enacted from time to time in Hong Kong, such shareholder may authorize one or more persons it thinks fit to act as its representative at any shareholders' general meeting or creditors' meeting. The power of attorney may be executed by a person authorized by such recognized clearing house. The person so authorized may attend the meeting and exercise any rights (including the rights to speak and vote) on behalf of such recognized clearing house (or its proxy) (without producing any share certificate, notarized power of attorney and/or further evidence to prove that the person has been so authorized) as if such person was an individual shareholder of the Company.	Where the shareholder is a recognised clearing house (or its proxy) defined by the relevant ordinances enacted from time to time in Hong Kong, such shareholder may authorize one or more persons it thinks fit to act as its representative at any shareholders' general meeting or creditors' meeting; however, if more than one person is authorized, the power of attorney shall specify the number and type of the shares with respect to such person so authorized. The power of attorney may be executed by a person authorized by such recognized clearing house. The person so authorized may attend the meeting and exercise any rights (including the rights to speak and vote) on behalf of such recognized clearing house (or its proxy) (without producing any share certificate, notarized power of attorney and/or further evidence to prove that the person has been so authorized) as if such person was an individual shareholder of the Company.
Article 24 A power of attorney issued by a shareholder for any person to attend the shareholders' general meeting shall contain the following items: (1) the name of the proxy; (2) whether such proxy has any voting rights; (3) any instructions to vote for or against any matters included in the agenda of the shareholders' general meeting or to abstain from voting on such matters; (4) the date of issuance of the power of attorney and its valid period;	Article 24 A power of attorney issued by a shareholder for any person to attend the shareholders' general meeting shall contain the following items: (1) the name or title of the principal, and the category and quantity of shares held in the Company; (2) the name or title of the proxy; (3) whether such proxy has any voting rights; (4) any instructions to vote for or against any matters included in the agenda of the shareholders' general meeting or to abstain from voting on such matters; (5) the date of issuance of the power of attorney and its valid period;

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<p>(5) the signature (or chop) of the principal. In the case of a shareholder of other organization, the common seal of such organization shall be affixed.</p> <p>The power of attorney shall indicate that such shareholder proxies may vote as they think fit if no instructions are given by such shareholder. °</p>	<p>(6) the signature (or chop) of the principal. In the case of a shareholder of other organization, the common seal of such organization shall be affixed.</p> <p>The power of attorney shall indicate that such shareholder proxies may vote as they think fit if no instructions are given by such shareholder.</p>
<p>Article 25 Where the proxy voting power of attorney is signed by another person authorized by the principal, the power of attorney or other authorization documents authorized to be signed shall be notarized. The notarized power of attorney or other authorized documents shall be placed together with the voting proxy power of attorney at the domicile of the Company or at such other places as specified in the notice of convening the meeting. If the principal is a corporation, its legal representative or any other person authorized by its Board of Directors or other governing body shall attend the shareholders' general meeting as a representative.</p>	<p>Article 25 Where the proxy voting power of attorney is signed by another person authorized by the principal, the power of attorney or other authorization documents authorized to be signed shall be notarized. The notarized power of attorney or other authorized documents shall be placed together with the voting proxy power of attorney at the domicile of the Company or at such other places as specified in the notice of convening the meeting. The proxy voting power of attorney shall be deposited at the domicile of the Company or any other places designated in the notice to convene the meeting at least 24 hours before the meeting to discuss the relevant matters with respect to such power of attorney or 24 hours before the designated voting time. Where the proxy voting power of attorney is signed by another person authorized by the principal, the power of attorney or other authorization documents authorized to be signed shall be notarized. The notarized power of attorney or other authorized documents shall be placed together with the voting proxy power of attorney at the domicile of the Company or at such other places as specified in the notice of convening the meeting.</p>

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Before amendment	After amendment
If the principal is an unincorporated organization, its representative to the Company's shareholders' general meeting shall be the person in charge of the organization, the executive partner of a partnership, or a person designated by them.	If the principal is a corporation, its legal representative or any other person authorized by its Board of Directors or other governing body shall attend the shareholders' general meeting as a representative. If the principal is an unincorporated organization, its representative to the Company's shareholders' general meeting shall be the person in charge of the organization, the executive partner of a partnership, or a person designated by them.
Article 28 When a shareholders' general meeting is held, all directors, supervisors and the Board Secretary shall attend the meeting and the president and other members of senior management shall attend the meeting as non-voting attendees.	Article 28 When a shareholders' general meeting is held and such shareholders' general meeting requires a director and a member of senior management to attend the meeting, directors and members of senior management shall attend the meeting and answer shareholder inquiries.
Article 29 The shareholders' general meeting shall be presided over by the Chairman of the Board. Should the Chairman be unable or fail to perform the duties, such meeting shall be presided over by a director selected by more than half of the directors.	Article 29 The shareholders' general meeting shall be presided over by the Chairman of the Board. Should the Chairman be unable or fail to perform the duties, such meeting shall be presided over by a director selected by more than half of the directors.
If a shareholders' general meeting is convened by the Supervisory Committee, such meeting shall be presided over by the Chairman of the Supervisory Committee; should the Chairman of the Supervisory Committee be unable or fail to perform the duties, such meeting shall be presided over by a supervisor selected by more than half of the supervisors.	If a shareholders' general meeting is convened by the Audit and Risk Committee , such meeting shall be presided over by the Chairman of the Audit and Risk Committee; should the Chairman of the Audit and Risk Committee be unable or fail to perform the duties, such meeting shall be presided over by a member of the Audit and Risk Committee selected by more than half of the members of the Audit and Risk Committee .

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<p>If a shareholders' general meeting is convened by the shareholders, the convener shall nominate are presentative to preside over such meeting.</p> <p>When convencing a shareholders' general meeting, if the chairman of a shareholders' general meeting makes it impossible for the shareholders' general meeting to proceed by violating the meeting procedures, then with the consent of more than half of the shareholders with voting rights present at the shareholders' general meeting, a person may be selected to preside over such shareholders' general meeting to proceed.</p>	<p>If a shareholders' general meeting is convened by the shareholders, the convener shall nominate a representative to preside over such meeting.</p> <p>When convencing a shareholders' general meeting, if the chairman of a shareholders' general meeting makes it impossible for the shareholders' general meeting to proceed by violating the meeting procedures, then with the consent of more than half of the shareholders with voting rights present at the shareholders' general meeting, a person may be selected to preside over such shareholders' general meeting to proceed.</p>
<p>Article 30 During any annual general meeting, the Board of Directors and Supervisory Committee shall submit reports to such shareholders' general meeting in respect of their work in the past year. Each independent director shall also submit his work report.</p>	<p>Article 30 During any annual general meeting, the Board of Directors shall submit reports to such shareholders' general meeting in respect of their work in the past year. Each independent director shall also submit his work report.</p>
<p>Article 31 Directors, supervisors and members of senior management shall explain and illustrate with respect to inquiries and suggestions from shareholders at a shareholders' general meeting.</p> <p>The chairman of the meeting shall declare the number of the shareholders and proxies present at the meeting and the total number of the voting rights shares held before voting. Such number of the shareholders and proxies present at the meeting and the total number of the voting rights shares held shall be subject to those registered for the meeting.</p>	<p>Article 31 Directors and members of senior management shall explain and illustrate with respect to inquiries and suggestions from shareholders at a shareholders' general meeting.</p> <p>The chairman of the meeting shall declare the number of the shareholders and proxies present at the meeting and the total number of the voting rights shares held before voting. Such number of the shareholders and proxies present at the meeting and the total number of the voting rights shares held shall be subject to those registered for the meeting.</p>

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Before amendment	After amendment
<p>Article 32 A shareholders' general meeting shall have meeting minutes prepared by the Board Secretary. The meeting minutes shall contain:</p> <p>(1) the time, venue, agenda and convener of the meeting;</p> <p>(2) the name of the chairman of the meeting and the directors, supervisors, president and other members of senior management who attend the meeting either as voting attendees or non-voting attendees;</p> <p>(3) the number of the shareholders and proxies present at the meeting and the total number of the voting rights shares held and the percentage that such shares represent in the Company's total shares;</p> <p>(4) the consideration, main points of address and voting results with respect to each proposal;</p> <p>(5) the inquiries, opinions and suggestions from the shareholders and the corresponding answers and explanations;</p> <p>(6) the name of the lawyer, vote counter and counting overseer;</p> <p>(7) other items required to be recorded in the meeting minutes.</p>	<p>Article 32 A shareholders' general meeting shall have meeting minutes prepared by the Board Secretary. The meeting minutes shall contain:</p> <p>(1) the time, venue, agenda and convener of the meeting;</p> <p>(2) the name of the chairman of the meeting and the directors and members of senior management who attend the meeting either as voting attendees or non-voting attendees;</p> <p>(3) the number of the shareholders and proxies present at the meeting and the total number of the voting rights shares held and the percentage that such shares represent in the Company's total shares;</p> <p>(4) the consideration, main points of address and voting results with respect to each proposal;</p> <p>(5) the inquiries, opinions and suggestions from the shareholders and the corresponding answers and explanations;</p> <p>(6) the name of the lawyer, vote counter and counting overseer;</p> <p>(7) other items required to be recorded in the meeting minutes.</p>

APPENDIX II	DETAILS OF AMENDMENTS TO THE RULES AND PROCEDURES OF SHAREHOLDERS' GENERAL MEETINGS OF ANHUI JINYAN KAOLIN NEW MATERIALS CO., LTD.
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Before amendment	After amendment
Article 34 The convener shall ensure that a shareholders' general meeting shall proceed until final resolutions have been adopted. If a shareholders' general meeting suspends or no resolution is adopted due to force majeure events or other special circumstances, necessary measures shall be taken to resume the shareholders' general meeting or terminate such meeting directly, and an announcement shall be made in time. Meanwhile, the convener shall report to the authorities delegated by the CSRC in the place where the Company is located and the stock exchange.	Article 34 The convener shall ensure that a shareholders' general meeting shall proceed until final resolutions have been adopted. If a shareholders' general meeting suspends or no resolution is adopted due to force majeure events or other special circumstances, necessary measures shall be taken to resume the shareholders' general meeting or terminate such meeting directly, and an announcement shall be made in time. Meanwhile, the convener shall report to the authorities delegated by the CSRC in the place where the Company is located and the stock exchange where the shares of the Company are listed.
Article 35 Resolutions of the shareholders' general meeting are divided into ordinary resolutions and special resolutions. Any ordinary resolutions made at a shareholders' general meeting shall be adopted by more than half of the voting rights held by the shareholders (including the proxies of such shareholders) present at such meeting. Any special resolutions made at a shareholders' general meeting shall be adopted by more than 2/3 of the voting rights held by the shareholders (including the proxies of such shareholders) present at such meeting.	Article 35 Resolutions of the shareholders' general meeting are divided into ordinary resolutions and special resolutions. Any ordinary resolutions made at a shareholders' general meeting shall be adopted by more than half of the voting rights held by the shareholders (including the proxies of such shareholders) present at such meeting. Any special resolutions made at a shareholders' general meeting shall be adopted by more than 2/3 of the voting rights held by the shareholders (including the proxies of such shareholders) present at such meeting.

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JINYAN KAOLIN NEW MATERIALS CO., LTD.**

Before amendment	After amendment
<p>Article 36 The following matters shall be decided by an ordinary resolution at a shareholders' general meeting:</p> <p>(1) work reports of the Board of Directors and the Supervisory Committee;</p> <p>(2) profit distribution plans and plans for making up losses formulated by the board of directors;</p> <p>(3) appointment and removal of members of the board of directors and the supervisory committee and their remuneration and methods of payment;</p> <p>(4) the Company's annual financial budget, and final accounts;</p> <p>(5) the annual report of the Company;</p> <p>(6) engagement and removal of accounting firm;</p> <p>(7) any other matters that shall be decided by a resolution other than a special resolution as provided for by law, administrative regulations, the Listing Rules of the stock exchange where the Company's shares are listed or these Articles of Association.</p>	<p>Article 36 The following matters shall be decided by an ordinary resolution at a shareholders' general meeting:</p> <p>(1) to elect and replace a director who is not an employee representative;</p> <p>(2) to determine the remuneration of directors;</p> <p>(3) to consider and approve the report of the Board;</p> <p>(4) to consider and approve the profit distribution plans and the plans for making up losses of the Company;</p> <p>(5) to resolve on the issuance of corporate bonds;</p> <p>(6) any other matters that shall be decided by a resolution other than a special resolution as provided for by law, administrative regulations, the Listing Rules of the stock exchange where the Company's shares are listed or the Articles of Association.</p>

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Before amendment	After amendment
Article 37 The following matters shall be decided by a special resolution at a shareholders' general meeting:	Article 37 The following matters shall be decided by a special resolution at a shareholders' general meeting:
(1) when the Company increases or decreases its registered capital;	(1) when the Company increases or decreases its registered capital;
(2) the division, mergers, dissolutions, liquidation, voluntary winding-up or change in corporate form of the Company;	(2) the division, mergers, dissolutions, liquidation, voluntary winding-up or change in corporate form of the Company;
(3) the amendment to the Articles of Association;	(3) the amendment to the Articles of Association;
(4) when the Company within one year buys or sells material assets or provides guarantees whose amount has exceeded 30% of the latest audited total assets of the Company;	(4) when the Company within one year buys or sells material assets or provides guarantees whose amount has exceeded 30% of the latest audited total assets of the Company;
(5) the equity incentive plan;	(5) the equity incentive plan;
(6) when the Company issues corporate bonds or provides loans to external parties;	(6) when the Company provides loans to external parties;
(7) when the Company disposes its trademarks or core technologies;	(7) when the Company disposes its trademarks or core technologies;
(8) any other matters required to be adopted by a special resolution as provided for by the law, administrative rules, the Listing Rules of the stock exchange where the Company's shares are listed or these Articles of the Association or an ordinary resolution of a shareholders' general meeting confirms to have material effect on the Company.	(8) any other matters required to be adopted by a special resolution as provided for by the law, administrative rules, the Listing Rules of the stock exchange where the Company's shares are listed or these Articles of the Association or an ordinary resolution of a shareholders' general meeting confirms to have material effect on the Company.

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Before amendment	After amendment
<p>Article 38 Shareholders (including their proxies) shall exercise their voting rights represented by the number of voting shares they represent. Each share shall have one vote.</p> <p>When the shareholders' general meeting considers the following matters that could materially affect the interest of medium and small investors, the votes by medium and small investors shall be counted separately, and the results of such separate vote counting shall be disclosed promptly:</p> <p>(1) appointment or removal of directors;</p> <p>(2) formulation and amendment of profit distribution policy or consideration of equity distribution matters;</p> <p>(3) connected transactions, provision of guarantees (excluding provision of guarantees to subsidiaries controlled by the Company), provision of external financial assistance, change of use of proceeds;</p> <p>(4) material assets restructuring, equity incentive and employee shareholding scheme;</p> <p>(5) public issuance of shares and submission of application to other domestic stock exchanges for stock transfer or to other overseas stock exchanges for listing;</p> <p>(6) other matters specified by laws, regulations, departmental rules, the regulatory rules of the stock exchange where the shares of the Company are listed and the Articles of Association.</p>	<p>Article 38 Shareholders (including their proxies) shall exercise their voting rights represented by the number of voting shares they represent. Each share shall have one vote. On a poll taken at a meeting, shareholders (including their proxies) entitled to two or more votes need not cast all his votes in the same way (vote in favor of, against or abstain from each resolution).</p> <p>When the shareholders' general meeting considers the following matters that could materially affect the interest of medium and small investors, the votes by medium and small investors shall be counted separately, and the results of such separate vote counting shall be disclosed promptly:</p> <p>(1) appointment or removal of directors;</p> <p>(2) formulation and amendment of profit distribution policy or consideration of equity distribution matters;</p> <p>(3) connected transactions, provision of guarantees (excluding provision of guarantees to holding subsidiaries), provision of external financial assistance, change of use of proceeds;</p> <p>(4) material assets restructuring, equity incentive and employee shareholding scheme;</p> <p>(5) public issuance of shares and submission of application to other domestic stock exchanges for stock transfer or to other overseas stock exchanges for listing;</p> <p>(6) other matters specified by laws, regulations, departmental rules, the regulatory rules of the stock exchange where the shares of the Company are listed and the Articles of Association.</p>

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Before amendment	After amendment
Shares held by the Company itself shall have no voting rights and shall not be included in the total number of voting shares held by shareholders in attendance at the shareholders' meeting.	Shares held by the Company itself shall have no voting rights and shall not be included in the total number of voting shares held by shareholders in attendance at the shareholders' meeting.
The Company's controlled subsidiary shall not acquire the shares issued by the Company. If the shares are held for special reasons, the situation shall be eliminated in accordance with the law within 1 year. Before the aforesaid situation is eliminated, the relevant subsidiary shall not exercise the voting rights corresponding to the shares held and the number of shares will not be included into total number of shares with voting rights held by shareholders present at the shareholders' general meeting.	The Company's controlled subsidiary shall not acquire the shares issued by the Company. If the shares are held for special reasons, the situation shall be eliminated in accordance with the law within 1 year. Before the aforesaid situation is eliminated, the relevant subsidiary shall not exercise the voting rights corresponding to the shares held and the number of shares will not be included into total number of shares with voting rights held by shareholders present at the shareholders' general meeting.
The Board of Directors, an independent director, a shareholder holding 1% or more of the voting shares of the Company or an investor protection institution formed in accordance with laws, administrative regulations, or the rules of the CSRC may publicly solicit voting rights from other shareholders. Sufficient disclosure on information such as specific voting preferences shall be made to the shareholders from whom voting rights are being solicited. Consideration or other forms of de facto consideration for the solicitation of voting rights from shareholders shall be prohibited. The Company shall not impose a minimum shareholding limit on the solicitation of voting rights.	The Board of Directors, an independent director, a shareholder holding 1% or more of the voting shares of the Company or an investor protection institution formed in accordance with laws, administrative regulations, or the rules of the CSRC may publicly solicit voting rights from other shareholders. Sufficient disclosure on information such as specific voting preferences shall be made to the shareholders from whom voting rights are being solicited. Consideration or other forms of de facto consideration for the solicitation of voting rights from shareholders shall be prohibited. The Company shall not impose a minimum shareholding limit on the solicitation of voting rights.

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Before amendment	After amendment
<p>Article 42 The list of director and supervisor candidates shall be submitted to the shareholders' general meeting for voting in the form of a proposal.</p> <p>When voting on the election of directors and supervisors at a shareholders' general meeting, the cumulative voting system may be adopted. Under the aforementioned cumulative voting system, in the election of directors or supervisors at a shareholders' general meeting, each share shall be entitled to such number of votes that is equal to the number of directors or supervisors to be elected, and a shareholder may concentrate his voting rights.</p> <p>Specific processes of cumulative voting system are as follows:</p> <p>(1) the election of and votes on the independent directors, non-independent directors and supervisors shall be conducted separately.</p> <p>(2) in the election of the independent directors, each shareholder shall be entitled to such number of votes that is equal to the number of shares held by him/her multiplied by the number of available positions of the independent directors; such votes may only be allocated to the independent director candidates, and the candidates with the most votes will be elected.</p> <p>(3) in the election of the non-independent directors and the supervisors, each shareholder shall be entitled to such number of votes that is equal to the number of shares held by him/her multiplied by the number of available positions of the non-independent directors and the supervisors; such votes may only be allocated to the non-independent director and the supervisor candidates, and the candidates with the most votes will be elected.</p>	<p>Article 42 The list of director candidates shall be submitted to the shareholders' general meeting for voting in the form of a proposal.</p> <p>When voting on the election of directors at a shareholders' general meeting, the cumulative voting system may be adopted. When voting on the election of more than two directors at a shareholders' general meeting, the cumulative voting system may be adopted.</p> <p>Specific processes of cumulative voting system are as follows:</p> <p>(1) the election of and votes on the independent directors and non-independent directors shall be conducted separately.</p> <p>(2) in the election of the independent directors, each shareholder shall be entitled to such number of votes that is equal to the number of shares held by him/her multiplied by the number of available positions of the independent directors; such votes may only be allocated to the independent director candidates, and the candidates with the most votes will be elected.</p> <p>(3) in the election of the non-independent directors, each shareholder shall be entitled to such number of votes that is equal to the number of shares held by him/her multiplied by the number of available positions of the non-independent directors; such votes may only be allocated to the non-independent director candidates, and the candidates with the most votes will be elected.</p>

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Before amendment	After amendment
<p>(4) if the number of candidates exceeds the number specified herein, the number of the independent directors, non-independent directors and supervisors elected by each shareholder shall not exceed the respective number of the independent directors, non-independent directors and supervisors specified herein, and the total number of votes cast by him/her shall not exceed the number of votes that he/she is entitled to. Otherwise, the votes cast by such shareholder shall be invalid.</p> <p>(5) the scrutineer(s) and teller(s) at the shareholders' general meeting shall carefully examine the compliance with the foregoing provisions, to ensure the fairness and validity of the cumulative voting.</p> <p>Directors and supervisors who are assumed by representatives of workers shall be elected by the Company's employees through employee representative meetings, staff meetings or other forms of democratic election.</p> <p>The Board of Directors shall provide shareholders with detailed information of the candidates for directors or supervisors, which information shall at least include:</p> <p>(1) personal particulars such as educational background, working experience and part-time jobs;</p> <p>(2) whether one has any connected relations with the Company, its controlling shareholders and de facto controllers;</p> <p>(3) the number of shares of the Company one holds;</p> <p>(4) whether one has been punished by the CSRC or any other relevant authority or the reprimand of the stock exchanges.</p>	<p>(4) if the number of candidates exceeds the number specified herein, the number of the independent directors and non-independent directors elected by each shareholder shall not exceed the respective number of the independent directors, non-independent directors specified herein, and the total number of votes cast by him/her shall not exceed the number of votes that he/she is entitled to. Otherwise, the votes cast by such shareholder shall be invalid.</p> <p>(5) the scrutineer(s) and teller(s) at the shareholders' general meeting shall carefully examine the compliance with the foregoing provisions, to ensure the fairness and validity of the cumulative voting.</p> <p>Directors who are assumed by representatives of workers shall be elected by the Company's employees through employee representative meetings, staff meetings or other forms of democratic election.</p> <p>The Board of Directors shall provide shareholders with detailed information of the candidates for directors, which information shall at least include:</p> <p>(1) personal particulars such as educational background, working experience and part-time jobs;</p> <p>(2) whether one has any connected relations with the Company, its controlling shareholders and de facto controllers;</p> <p>(3) the number of shares of the Company one holds;</p> <p>(4) whether one has been punished by the CSRC or any other relevant authority or the reprimand of the stock exchanges.</p>

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Before amendment	After amendment
<p>Article 47 Before proposals are voted at a shareholders' general meeting, two shareholder representatives shall be recommended to take part in vote counting and scrutiny. Where a shareholder is connected with any matter considered, the shareholder and its proxy may not take part in vote counting and scrutiny.</p> <p>When proposals are voted at a shareholders' general meeting, the lawyer, shareholder representatives and supervisor representatives shall be jointly responsible for the vote counting and scrutiny, announce the voting results on the spot, and record them in the minutes of the meeting.</p> <p>Shareholders or their proxies voting online or in any other manner shall have the right to check their votes through the corresponding voting system.</p>	<p>Article 47 Before proposals are voted at a shareholders' general meeting, two shareholder representatives shall be recommended to take part in vote counting and scrutiny. Where a shareholder is connected with any matter considered, the shareholder and its proxy may not take part in vote counting and scrutiny.</p> <p>When proposals are voted at a shareholders' general meeting, the lawyer and shareholder representatives shall be jointly responsible for the vote counting and scrutiny, announce the voting results on the spot, and record them in the minutes of the meeting.</p> <p>Shareholders or their proxies voting online or in any other manner shall have the right to check their votes through the corresponding voting system.</p>
<p>Article 49 Shareholders attending the shareholders' general meeting shall express one of the following opinions on the proposal submitted for voting: affirmative, negative or abstention. The securities registration and clearing organization shall be the nominee holder of shares under the Mainland-Hong Kong Stock Connect, except where declaration is made in accordance with the actual holder's intent.</p> <p>Where any ballot is not completed in full, is completed incorrectly or unintelligibly, or has no vote recorded, the voter shall be deemed to have waived his voting rights and the voting result for his/her shares shall be deemed as an "abstention".</p>	<p>Article 49 Shareholders attending the shareholders' general meeting shall express one of the following opinions on the proposal submitted for voting: affirmative, negative or abstention. The securities registration and clearing organization shall be the nominee holder of shares under the Mainland-Hong Kong Stock Connect, except where declaration is made in accordance with the actual holder's intent and when there are other circumstances as specified by the securities regulatory authority of the place where the shares of the Company are listed.</p> <p>Where any ballot is not completed in full, is completed incorrectly or unintelligibly, or has no vote recorded, the voter shall be deemed to have waived his voting rights and the voting result for his/her shares shall be deemed as an "abstention".</p>

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Before amendment	After amendment
Where the securities regulatory rules of the place where the Company's shares are listed requires any shareholder to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.	Where the securities regulatory rules of the place where the Company's shares are listed requires any shareholder to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.
Article 53 The Board of Directors is responsible for implementing the resolution passed at a shareholders' general meeting and instructing the members of the senior management of the Company to handle the specific implementation according to the content of the resolution and allocation of responsibilities; the chairman of the Supervisory Committee shall directly organize the implementation of the matters required to be implemented by the Supervisory Committee under the resolution of the shareholders' general meeting.	Article 53 The Board of Directors is responsible for implementing the resolution passed at a shareholders' general meeting and instructing the members of the senior management of the Company to handle the specific implementation according to the content of the resolution and allocation of responsibilities; the convenor of the Audit and Risk Committee shall directly organize the implementation of the matters required to be implemented by the Audit and Risk Committee under the resolution of the shareholders' general meeting.
Article 54 The Board of Directors shall report on the implementation results of the resolutions to the shareholders' general meeting. Resolutions which shall be implemented by the Supervisory Committee shall be reported by the Supervisory Committee to the shareholders' general meeting.	Article 54 The Board of Directors shall report on the implementation results of the resolutions to the shareholders' general meeting. Resolutions which shall be implemented by the Audit and Risk Committee shall be reported by the Audit and Risk Committee to the shareholders' general meeting.
Article 59 Subject to the shareholders' general meeting of the Company, these rules shall come into effect on the date on which the Company's H Shares are filed with the China Securities Regulatory Commission and listed on the Stock Exchange. The original "Rules of Procedures for Shareholders' General Meeting" shall automatically become invalid from the date these rules come into effect.	Article 59 These rules shall come into effect after the consideration and approval at the shareholders' general meeting of the Company.

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Before amendment	After amendment
<p>Article 4 The Board of Directors shall consist of 7-11 directors, including 3-4 independent directors. Among the independent directors, there shall be one professional with accounting expertise who complies with the requirements of the securities regulatory rules of the stock exchange where the Company's shares are listed. The Board of Directors shall include one employee representative director and one chairman.</p> <p>The Board of Directors shall state the reasons for determining that a director is independent, notwithstanding that he holds cross-directorships or has significant links with other directors through involvement in other companies or bodies.</p> <p>Before the expiration of a director's term of office, the shareholders' general meeting cannot remove them from office without cause. Before the expiration of a director's term of office, they may be removed by an ordinary resolution of the shareholders' general meeting, provided that such removal shall not prejudice any claim for damages that the director may have under any contract.</p>	<p>Article 4 The Board of Directors shall consist of 7-11 directors, including 3-4 independent directors. Among the independent directors, there shall be one professional with accounting expertise who complies with the requirements of the securities regulatory rules of the stock exchange where the Company's shares are listed. The Board of Directors shall include one employee representative director and one chairman. The chairman of the Board of Directors shall be elected by more than half of all directors.</p> <p>The Board of Directors shall state the reasons for determining that a director is independent, notwithstanding that he holds cross-directorships or has significant links with other directors through involvement in other companies or bodies.</p> <p>Before the expiration of a director's term of office, the shareholders' general meeting cannot remove them from office without cause. Before the expiration of a director's term of office, they may be removed by an ordinary resolution of the shareholders' general meeting, provided that such removal shall not prejudice any claim for damages that the director may have under any contract.</p>

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JINYAN KAOLIN NEW MATERIALS CO., LTD.**

Before amendment	After amendment
<p>Article 5 The shareholders' general meeting shall, pursuant to the principles of scientific decision-making and prudent delegation of authority in the Company's best interests, authorize the Board of Directors to exercise the following powers and functions:</p> <p>(1) To convene shareholders' general meetings and report on its work to the shareholders' general meeting;</p> <p>(2) To implement resolutions of the shareholders' general meeting;</p> <p>(3) To decide on the Company's business plans and investment plans;</p> <p>(4) To formulate the annual financial budget and final accounts of the Company;</p> <p>(5) To formulate the Company's profit distribution plans and loss recovery plans;</p> <p>(6) To formulate plans for the Company to increase or decrease its registered capital, issue bonds or other securities, and propose listing;</p> <p>(7) To formulate proposals for the Company's significant acquisitions, acquisition of its own shares, mergers, divisions, dissolution, and changes in the Company's form;</p> <p>(8) To decide on external investments, acquisition and disposal of assets, asset pledges, external guarantees, entrusted wealth management, connected transactions and other transaction matters of the Company, within the scope of authority granted by the shareholders' general meeting;</p>	<p>Article 5 The shareholders' general meeting shall, pursuant to the principles of scientific decision-making and prudent delegation of authority in the Company's best interests, authorize the Board of Directors to exercise the following powers and functions:</p> <p>(1) To convene shareholders' general meetings and report on its work to the shareholders' general meeting;</p> <p>(2) To implement resolutions of the shareholders' general meeting;</p> <p>(3) To decide on the Company's business plans and investment plans;</p> <p>(4) To formulate the Company's profit distribution plans, loss recovery plans, and annual financial budget and final accounts;</p> <p>(5) To formulate plans for the Company to increase or decrease its registered capital, issue bonds or other securities, and propose listing;</p> <p>(6) To formulate proposals for the Company's significant acquisitions, acquisition of its own shares, mergers, divisions, dissolution, and changes in the Company's form;</p> <p>(7) To decide on external investments, acquisition and disposal of assets, asset pledges, external guarantees, entrusted wealth management, connected transactions and other transaction matters of the Company, within the scope of authority granted by the shareholders' general meeting;</p>

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Before amendment	After amendment
(9) To deliberate connected transactions between the Company and connected natural persons where the transaction value is RMB0.5 million or more;	(8) To deliberate connected transactions between the Company and connected natural persons where the transaction value is RMB0.5 million or more;
(10) To deliberate transactions between the Company and connected legal persons where the transaction value accounts for more than 0.5% of the Company's audited total assets for the most recent period and exceeds RMB3 million; (11) To decide on the establishment of the Company's internal management bodies;	(9) To deliberate transactions between the Company and connected legal persons where the transaction value accounts for more than 0.5% of the Company's audited total assets for the most recent period and exceeds RMB3 million;
(12) To appoint or remove the general manager, chief financial officer, secretary to the Board of Directors, chief engineer and other senior management personnel of the Company; based on the nomination by the general manager, to appoint or remove deputy general managers and other senior management personnel of the Company, and to determine their remuneration and reward and punishment matters;	(10) To decide on the establishment of the Company's internal management bodies;
(13) To formulate the Company's basic management systems;	(11) To appoint or remove the general manager, chief financial officer, secretary to the Board of Directors, chief engineer and other senior management personnel of the Company; based on the nomination by the general manager, to appoint or remove deputy general managers and other senior management personnel of the Company, and to determine their remuneration and reward and punishment matters;
(14) To formulate proposals for amendment to the Articles of Association;	(12) To formulate the Company's basic management systems;
(15) To manage the Company's information disclosure matters;	(13) To formulate proposals for amendment to the Articles of Association;
(16) To propose to the shareholders' general meeting the appointment, removal or replacement of the accounting firm engaged for the Company's audit;	(14) To manage the Company's information disclosure matters;
(17) To receive the work report of the Company's general manager and to review the general manager's work;	(15) To propose to the shareholders' general meeting the appointment, removal or replacement of the accounting firm engaged for the Company's audit;
	(16) To receive the work report of the Company's general manager and to review the general manager's work;

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<p>(18) To participate in the formulation of strategic objectives, supervision of their implementation, and related provisions concerning the performance evaluation mechanism for management;</p> <p>(19) Other functions and powers granted by laws, administrative regulations, departmental rules, securities regulatory rules of the stock exchange where the Company's shares are listed or the Articles of Association and the shareholders' general meeting.</p> <p>In addition to exercising the aforementioned powers in accordance with the law, the Board of Directors of the Company shall also conduct a review on the implementation and effectiveness of the board diversity policies annually and implement the six major powers, namely, the power of decision-making on long-term development, the power of selection and appointment of the management members, the power of performance appraisal of the management members, the power of management of the remuneration of the management members, the power of management of the allocation of staff salaries and the power of management of significant financial matters. In accordance with the implementation plan for the powers of the Board of Directors, the Board of Directors shall further enhance its ability to exercise its powers and perform its duties.</p>	<p>(17) To participate in the formulation of strategic objectives, supervision of their implementation, and related provisions concerning the performance evaluation mechanism for management;</p> <p>(18) Other functions and powers granted by laws, administrative regulations, departmental rules, securities regulatory rules of the stock exchange where the Company's shares are listed or the Articles of Association and the shareholders' general meeting.</p> <p>In addition to exercising the aforementioned powers in accordance with the law, the Board of Directors of the Company shall also conduct a review on the implementation and effectiveness of the board diversity policies annually and implement the six major powers, namely, the power of decision-making on long-term development, the power of selection and appointment of the management members, the power of performance appraisal of the management members, the power of management of the remuneration of the management members, the power of management of the allocation of staff salaries and the power of management of significant financial matters. In accordance with the implementation plan for the powers of the Board of Directors, the Board of Directors shall further enhance its ability to exercise its powers and perform its duties.</p>
<p>Article 7 The Company's provision of external guarantees shall be approved by a resolution passed by two-thirds or more of the directors present at the board meeting. If such guarantees comply with the provisions of Article 39 of the Articles of Association, they shall be submitted to the shareholders' general meeting for deliberation after being deliberated and approved by the Board of Directors.</p>	<p>Article 7 The Company's provision of external guarantees shall be approved by a resolution passed by two-thirds or more of the directors present at the board meeting. If such guarantees comply with the provisions of Article 41 of the Articles of Association, they shall be submitted to the shareholders' general meeting for deliberation after being deliberated and approved by the Board of Directors.</p>

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Before amendment	After amendment
Article 8 The Company's provision of financial assistance shall be approved by a resolution passed by two-thirds or more of the directors present at the board meeting. If such financial assistance complies with the provisions of Article 38 of the Articles of Association, it shall be submitted to the shareholders' general meeting for deliberation after being reviewed and approved by the Board of Directors.	Article 8 The Company's provision of financial assistance shall be approved by a resolution passed by two-thirds or more of the directors present at the board meeting. If such financial assistance complies with the provisions of Article 40 of the Articles of Association, it shall be submitted to the shareholders' general meeting for deliberation after being reviewed and approved by the Board of Directors.
Article 9 The Board of Directors shall hold at least four meetings each year. Such meetings shall be convened by the chairman and all directors and supervisors shall be notified in writing 15 days prior to the meeting date. The agenda for board meetings shall be prepared in advance, with sufficient decision-making materials provided and delivered to members of the Board of Directors at least 3 days prior to the meeting date.	Article 9 The Board of Directors shall hold at least four meetings each year. Such meetings shall be convened by the chairman and all directors and the Audit and Risk Committee shall be notified in writing 14 days prior to the meeting date. The agenda for board meetings shall be prepared in advance, with sufficient decision-making materials provided and delivered to members of the Board of Directors at least 3 days prior to the meeting date.
For extraordinary meetings of the Board of Directors, the meeting notice and relevant materials shall be delivered to all participants in writing or via other communication methods at least 3 days prior to the meeting date. Provided that directors are ensured full opportunity to express their opinions, extraordinary meetings may be held in writing, by telephone, fax, or through communication equipment that enables all directors to communicate with each other.	For extraordinary meetings of the Board of Directors, the meeting notice and relevant materials shall be delivered to all participants in writing or via other communication methods at least 3 days prior to the meeting date. Provided that directors are ensured full opportunity to express their opinions, extraordinary meetings may be held in writing, by telephone, fax, or through communication equipment that enables all directors to communicate with each other.
In case of an emergency requiring the immediate convening of an extraordinary board meeting, the meeting notice may be issued orally by telephone or other means at any time, provided that the convener shall make an explanation at the meeting.	In case of an emergency requiring the immediate convening of an extraordinary board meeting, the meeting notice may be issued orally by telephone or other means at any time, provided that the convener shall make an explanation at the meeting.

**APPENDIX III DETAILS OF AMENDMENTS TO THE RULES AND PROCEDURES
OF MEETINGS OF THE BOARD OF DIRECTORS OF ANHUI
JINYAN KAOLIN NEW MATERIALS CO., LTD.**

Before amendment	After amendment
Article 10 Shareholders representing 1/10 or more of the voting rights, one-third or more of the directors, one-half or more of the independent directors, or the Supervisory Committee may propose to convene an extraordinary board meeting. The chairman shall convene and preside over the board meeting within 10 days of receiving the proposal.	Article 10 Shareholders representing 1/10 or more of the voting rights, one-third or more of the directors or the Audit and Risk Committee may propose to convene an extraordinary board meeting. The chairman shall convene and preside over the board meeting within 10 days of receiving the proposal.
Article 26 When the Board of Directors of the Company consider connected transactions, connected directors shall abstain from voting and shall not exercise voting rights on behalf of other directors. Such board meeting may be held only if a majority of the non-connected directors are present, and resolutions made at the board meeting shall be passed by a majority of the non-connected directors. If the number of non-connected directors present at the board meeting is less than three, the Company shall submit the transaction to the shareholders' general meeting for deliberation.	Article 26 When the Board of Directors of the Company consider connected transactions, connected directors shall abstain from voting and shall not exercise voting rights on behalf of other directors. Such board meeting may be held only if a majority of the non-connected directors are present, and resolutions made at the board meeting shall be passed by a majority of the non-connected directors. If the number of non-connected directors present at the board meeting is less than three, the Company shall submit the transaction to the shareholders' general meeting for deliberation.
Connected directors referred to in the preceding paragraph shall include the following directors or the directors who are:	Connected directors referred to in the preceding paragraph shall include the following directors or the directors who are:
(1) the counterparties;	(1) the counterparties;
(2) taking office at the counterparties, or at the legal persons or other organizations which can directly or indirectly control the counterparties, or at the legal persons or other organizations directly or indirectly controlled by the counterparties;	(2) taking office at the counterparties, or at the legal persons or other organizations which can directly or indirectly control the counterparties, or at the legal persons or other organizations directly or indirectly controlled by the counterparties;
(3) possessing, directly or indirectly, the power of control of the counterparties;	(3) possessing, directly or indirectly, the power of control of the counterparties;

**APPENDIX III DETAILS OF AMENDMENTS TO THE RULES AND PROCEDURES
OF MEETINGS OF THE BOARD OF DIRECTORS OF ANHUI
JINYAN KAOLIN NEW MATERIALS CO., LTD.**

Before amendment	After amendment
(4) close family members of the counterparties or its direct or indirect controllers;	(4) close family members of the counterparties or its direct or indirect controllers;
(5) family members having a close relationship with the directors, supervisors or senior executives of counterparties or their direct or indirect controllers;	(5) family members having a close relationship with the directors or senior executives of counterparties or their direct or indirect controllers;
(6) the persons whose independent business judgement may be affected, as required by the Articles of Association, or by other reasons as determined by the Company;	(6) the persons whose independent business judgement may be affected, as required by the Articles of Association, or by other reasons as determined by the Company;
(7) required to abstain from voting in accordance with in the listing rules of the stock exchange where the shares of the Company are listed.	(7) required to abstain from voting in accordance with in the listing rules of the stock exchange where the shares of the Company are listed.

APPENDIX IV	DETAILS OF AMENDMENTS TO THE ADMINISTRATIVE SYSTEM FOR EXTERNAL GUARANTEES OF ANHUI JINYAN KAOLIN NEW MATERIALS CO., LTD.
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Before Amendment	After Amendment
<p>Article 5 The guarantees extended by the Company shall be submitted to the Board of Directors for deliberation. If any of the following circumstances apply, it shall also be submitted to the shareholders' general meeting for deliberation:</p> <p>(1) any subsequent guarantees to be provided once the total amount of external guarantees given by the Company and its subsidiary companies has reached or exceeded 50% of their latest audited net assets;</p> <p>(2) any subsequent guarantees to be provided once the total amount of external guarantees given by the Company has reached or exceeded 30% of its latest audited total assets, calculated on a cumulative basis over 12 consecutive months according to the guarantee amount;</p> <p>(3) guarantees to any party with a gearing ratio exceeding 70%;</p> <p>(4) any single guarantee exceeding 10% of the latest audited net assets;</p> <p>(5) any guarantee provided to shareholders, de facto controllers and their connected parties;</p> <p>(6) other circumstances as stipulated by laws, administrative regulations, departmental rules, normative documents, securities regulatory rules of the place where the Company's shares are listed or the Articles.</p>	<p>Article 5 The guarantees extended by the Company shall be submitted to the Board of Directors for deliberation. If any of the following circumstances apply, it shall also be submitted to the shareholders' general meeting for deliberation:</p> <p>(1) any subsequent guarantees to be provided once the total amount of external guarantees given by the Company and its subsidiary companies has reached or exceeded 50% of their latest audited net assets;</p> <p>(2) any subsequent guarantees to be provided once the total amount of external guarantees given by the Company has reached or exceeded 30% of its latest audited total assets, calculated on a cumulative basis over 12 consecutive months according to the guarantee amount;</p> <p>(3) guarantees to any party with a gearing ratio exceeding 70%;</p> <p>(4) any single guarantee exceeding 10% of the latest audited net assets;</p> <p>(5) any guarantee provided to shareholders, de facto controllers and their connected parties;</p> <p>(6) other circumstances as stipulated by laws, administrative regulations, departmental rules, normative documents, securities regulatory rules of the place where the Company's shares are listed or the Articles.</p>

Before Amendment	After Amendment
<p>If the Company provides guarantees for a wholly-owned subsidiary, or provides guarantees for a controlling subsidiary where the other shareholders of the controlling subsidiary provide guarantees in equal proportion to their equity interests, and such guarantees do not harm the Company's interests, the provisions of Items (1), (3), and (4) of this Article may be exempted.</p>	<p>If the Company provides guarantees for a wholly-owned subsidiary, or provides guarantees for a controlling subsidiary where the other shareholders of the controlling subsidiary provide guarantees in equal proportion to their equity interests, and such guarantees do not harm the Company's interests, the provisions of Items (1), (3), and (4) of this Article may be exempted.</p>
<p>When the shareholders' general meeting reviews proposals for guarantees provided for shareholders, de facto controllers and their connected persons, such shareholders or shareholders controlled by such de facto controllers shall not participate in the voting on such matters, and such voting shall be approved by more than half of the votes held by other shareholders present at the shareholders' general meeting.</p>	<p>When the shareholders' general meeting reviews proposals for guarantees provided for shareholders, de facto controllers and their connected persons, such shareholders or shareholders controlled by such de facto controllers shall not participate in the voting on such matters, and such voting shall be approved by more than half of the votes held by other shareholders present at the shareholders' general meeting.</p>
<p>Where the Company provides guarantees for connected parties, there shall be reasonable commercial logic. Where the Company provides guarantees for controlling shareholders, de facto controllers and their connected parties, the controlling shareholders, de facto controllers and their connected parties shall provide counter-guarantees.</p>	<p>Where the Company provides guarantees for connected parties, there shall be reasonable commercial logic. Where the Company provides guarantees for controlling shareholders, de facto controllers and their connected parties, the controlling shareholders, de facto controllers and their connected parties shall provide counter-guarantees.</p>
<p>For guarantees within the scope of the Board of Directors' authority, approval shall be obtained from more than two-thirds of the directors present at the board meeting. For guarantee amount exceeding 30% of the Company's most recent audited total assets within one year, as stipulated in Article 39 of the Articles of Association, approval shall be obtained from shareholders holding more than two-thirds of the votes present at the shareholders' general meeting.</p>	<p>For guarantees within the scope of the Board of Directors' authority, approval shall be obtained from more than two-thirds of the directors present at the board meeting. For guarantee amount exceeding 30% of the Company's most recent audited total assets within one year, as stipulated in Article 40 of the Articles of Association, approval shall be obtained from shareholders holding more than two-thirds of the votes present at the shareholders' general meeting.</p>

**APPENDIX IV DETAILS OF AMENDMENTS TO THE ADMINISTRATIVE
SYSTEM FOR EXTERNAL GUARANTEES OF ANHUI
JINYAN KAOLIN NEW MATERIALS CO., LTD.**

Before Amendment	After Amendment
Article 24 Upon execution of the guarantee contract, the Company's finance department shall promptly notify the Company's Supervisory Committee and the Board Secretary and shall properly retain the contract text in accordance with the Company's internal management regulations.	Article 24 Upon execution of the guarantee contract, the Company's finance department shall promptly notify the Company's Audit and Risk Committee and the Board Secretary and shall properly retain the contract text in accordance with the Company's internal management regulations.
Article 31 This system was approved by the Company's shareholders' general meeting and shall take effect upon the Company's issuance of H-shares being filed with the China Securities Regulatory Commission and listed for trading on The Stock Exchange of Hong Kong Limited (the "Stock Exchange").	Article 31 This system shall take effect upon approval by the Company's shareholders' general meeting.

Before amendment	After amendment
<p>Article 5 According to the Information Disclosure Rules of the National Equities Exchange and Quotations System, any legal entity or other organization that meets one of the following conditions is a related legal entity of the Company:</p> <p>(I) legal persons or other organisations exercising direct or indirect control over the Company;</p> <p>(II) legal persons or other organisations (other than the Company and its controlling subsidiaries) under direct or indirect control of the legal persons or organisations as specified in the above paragraph;</p> <p>(III) legal persons or other organisations (other than the Company and its controlling subsidiaries) which are under direct or indirect control of or whose directors (except when concurrently serving as an independent director) or senior management are connected natural persons of the legal persons;</p> <p>(IV) legal persons or other organisations holding more than 5% of the shares of the Company;</p> <p>(V) parties involving in one of the circumstances mentioned above in the past 12 months or in the next 12 months pursuant to relevant agreements and arrangements;</p> <p>(VI) other legal persons or organisations identified by the China Securities Regulatory Commission (“CSRC”), the National Equities Exchange and Quotations System Co., Ltd. (“NEEQ”) or the Company based on the principle of substance over form which have a special relationship with the Company and have caused or may cause the Company to act in favor of it.</p>	<p>Article 5 According to the Information Disclosure Rules of the National Equities Exchange and Quotations System, any legal entity or other organization that meets one of the following conditions is a related legal entity of the Company:</p> <p>(I) legal persons or other organisations exercising direct or indirect control over the Company;</p> <p>(II) legal persons or other organisations (other than the Company and its controlling subsidiaries) under direct or indirect control of the legal persons or organisations as specified in the above paragraph;</p> <p>(III) legal persons or other organisations (other than the Company and its controlling subsidiaries) which are under direct or indirect control of or whose directors (except when concurrently serving as an independent director) or senior management are connected natural persons of the legal persons;</p> <p>(IV) legal persons or other organisations holding more than 5% of the shares of the Company;</p> <p>(V) parties involving in one of the circumstances mentioned above in the past 12 months or in the next 12 months pursuant to relevant agreements and arrangements;</p> <p>(VI) other legal persons or organisations identified by the China Securities Regulatory Commission (“CSRC”), the National Equities Exchange and Quotations System Co., Ltd. (“NEEQ”) or the Company based on the principle of substance over form which have a special relationship with the Company and have caused or may cause the Company to act in favor of it.</p>

Before amendment	After amendment
<p>There shall be no related party relationship between the Company and legal persons or other organizations listed in item (II) of this Article that are controlled by the same state-owned asset management institution, except where the chairmen, managers, or one-half or more of the directors of such legal persons or other organisations concurrently serve as Directors, Supervisors or senior management of the Company.</p>	<p>There shall be no related party relationship between the Company and legal persons or other organisations listed in item (II) of this Article that are controlled by the same state-owned asset management institution, except where the chairmen, managers, or one-half or more of the directors of such legal persons or other organisations concurrently serve as Directors or senior management of the Company.</p>
<p>Article 6 Any natural person who meets one of the following conditions is a related natural person of the Company:</p> <p>(I) a natural person who directly or indirectly holds more than 5% of the Company's shares;</p> <p>(II) the director, supervisor and senior management of the Company;</p> <p>(III) directly or indirectly control the director, supervisor and senior management of the Company's legal entity;</p> <p>(IV) close family members of the persons identified in Items (I) and (II), including their spouses, parents, their children aged above 18 and children's spouses, siblings, their spouses, parents of their spouses, their siblings and parents of their children's spouses;</p> <p>(V) which/who meets one of the conditions specified above in the past 12 months or within the next 12 months according to relevant arrangement agreements;</p> <p>(VI) other natural persons identified by the CSRC, the NEEQ or the Company based on the principle of substance over form which have a special relationship with the Company and have caused or may cause the Company to act in favor of it.</p>	<p>Article 6 Any natural person who meets one of the following conditions is a related natural person of the Company:</p> <p>(I) a natural person who directly or indirectly holds more than 5% of the Company's shares;</p> <p>(II) the director and senior management of the Company;</p> <p>(III) directly or indirectly control the director and senior management of the Company's legal entity;</p> <p>(IV) close family members of the persons identified in Items (I) and (II), including their spouses, parents, their children aged above 18 and children's spouses, siblings, their spouses, parents of their spouses, their siblings and parents of their children's spouses;</p> <p>(V) which/who meets one of the conditions specified above in the past 12 months or within the next 12 months according to relevant arrangement agreements;</p> <p>(VI) other natural persons identified by the CSRC, the NEEQ or the Company based on the principle of substance over form which have a special relationship with the Company and have caused or may cause the Company to act in favor of it.</p>

Before amendment	After amendment
<p>Article 7 According to the Listing Rules, and except as otherwise provided therein, the Company's connected persons generally include the following parties:</p> <p>(I) each director (including any person who has been a director of the Company and/or its subsidiaries within the past 12 months), supervisor, chief executive (i.e., a person who either alone or together with one or more other persons is or will be responsible under the immediate authority of the board of directors for the conduct of the business of the Company, such as a general manager), and substantial shareholder (i.e., a person who is entitled to exercise or control the exercise of ten per cent (10%) or more of the voting rights at any shareholders' meeting of the Company (including depositary receipt holders), of the Company and/or its subsidiaries (if any) (hereinafter referred to as the "core connected persons"));</p> <p>(II) any "associates" of any core connected persons mentioned in sub-paragraph (I) above, including:</p> <p>1. Where the core connected person is an individual:</p> <p>(1) his or her spouse; or any of his/her (or his/her spouse's) children or stepchildren (biological or adopted) under the age of 18 (each referred to as a "close family member");</p> <p>(2) any trustee (hereinafter referred to as the "Trustee") acting in that capacity of a trust of which he or any of his close family members is a beneficiary (or, in the case of a discretionary trust, is (to the best of his knowledge) a discretionary object), provided that such trust is not an employee share scheme or occupational pension scheme established for a wide scope of participants and in which the connected person's aggregate interests are less than 30%; or</p>	<p>Article 7 According to the Listing Rules, and except as otherwise provided therein, the Company's connected persons generally include the following parties:</p> <p>(I) each director (including any person who has been a director of the Company and/or its subsidiaries within the past 12 months), chief executive (i.e., a person who either alone or together with one or more other persons is or will be responsible under the immediate authority of the board of directors for the conduct of the business of the Company, such as a general manager), and substantial shareholder (i.e., a person who is entitled to exercise or control the exercise of ten per cent (10%) or more of the voting rights at any shareholders' meeting of the Company (including depositary receipt holders), of the Company and/or its subsidiaries (if any) (hereinafter referred to as the "core connected persons"));</p> <p>(II) any "associates" of any core connected persons mentioned in sub-paragraph (I) above, including:</p> <p>1. Where the core connected person is an individual:</p> <p>(1) his or her spouse; or any of his/her (or his/her spouse's) children or stepchildren (biological or adopted) under the age of 18 (each referred to as a "close family member");</p> <p>(2) any trustee (hereinafter referred to as the "Trustee") acting in that capacity of a trust of which he or any of his close family members is a beneficiary (or, in the case of a discretionary trust, is (to the best of his knowledge) a discretionary object), provided that such trust is not an employee share scheme or occupational pension scheme established for a wide scope of participants and in which the connected person's aggregate interests are less than 30%; or</p>

Before amendment	After amendment
(3) a 30%-controlled company, directly or indirectly held (individually or jointly) by him, his close family members and/or the Trustee, or any subsidiary of such a company; or	(3) a 30%-controlled company, directly or indirectly held (individually or jointly) by him, his close family members and/or the Trustee, or any subsidiary of such a company; or
(4) any person cohabiting with him as if they were spouses, or any of his children, stepchildren, parents, stepparents, brothers, stepbrothers, sisters, or stepsisters (each referred to as “family members”); or	(4) any person cohabiting with him as if they were spouses, or any of his children, stepchildren, parents, stepparents, brothers, stepbrothers, sisters, or stepsisters (each referred to as “family members”); or
(5) any company directly or indirectly held (individually or jointly) by any family member(s), or over which the family member(s), together with the individual, his/her close family members and/or the Trustee, have majority control; or any subsidiary of such a company; or	(5) any company directly or indirectly held (individually or jointly) by any family member(s), or over which the family member(s), together with the individual, his/her close family members and/or the Trustee, have majority control; or any subsidiary of such a company; or
(6) if the individual, his/her close family members and/or the Trustee together directly or indirectly hold 30% or more (or such other percentage as prescribed under PRC law that triggers a mandatory general offer or confers legal or managerial control over an enterprise) of the paid-up capital, assets, or entitlement to profits or other returns of a co-operative or contractual joint venture (regardless of whether it is a separate legal entity), then any joint venture partner of that joint venture;	(6) if the individual, his/her close family members and/or the Trustee together directly or indirectly hold 30% or more (or such other percentage as prescribed under PRC law that triggers a mandatory general offer or confers legal or managerial control over an enterprise) of the paid-up capital, assets, or entitlement to profits or other returns of a co-operative or contractual joint venture (regardless of whether it is a separate legal entity), then any joint venture partner of that joint venture;
(7) a 30%-controlled company held by a person will not be regarded as his or its associate if the person’s and his or its associates’ interests in the company, other than those indirectly held through the company, are together less than 10%.	(7) a 30%-controlled company held by a person will not be regarded as his or its associate if the person’s and his or its associates’ interests in the company, other than those indirectly held through the company, are together less than 10%.

Before amendment	After amendment
<p>2. Where the core connected person is a company:</p> <p>(1) its subsidiaries or holding companies, or fellow subsidiaries of its holding company;</p> <p>(2) any trustee (hereinafter referred to as the “Trustee”) acting in that capacity of a trust of which the company is a beneficiary (or, in the case of a discretionary trust, is (to the best of its knowledge) a discretionary object); or</p> <p>(3) any 30%-controlled company directly or indirectly held (individually or jointly) by the company, any company referred to in subparagraph (1) above, and/or the Trustee, or any subsidiary of such a 30%-controlled company; or</p> <p>(4) if the company, any of its subsidiaries, holding companies or fellow subsidiaries of its holding company, and/or the Trustee together directly or indirectly hold 30% or more (or such other percentage as prescribed under PRC law that triggers a mandatory general offer or confers legal or managerial control over an enterprise) of the paid-up capital, assets, or contractual entitlements to profits or other returns of a co-operative or contractual joint venture (regardless of whether it is a separate legal entity), then any joint venture partner of that joint venture.</p>	<p>2. Where the core connected person is a company:</p> <p>(1) its subsidiaries or holding companies, or fellow subsidiaries of its holding company;</p> <p>(2) any trustee (hereinafter referred to as the “Trustee”) acting in that capacity of a trust of which the company is a beneficiary (or, in the case of a discretionary trust, is (to the best of its knowledge) a discretionary object); or</p> <p>(3) any 30%-controlled company directly or indirectly held (individually or jointly) by the company, any company referred to in subparagraph (1) above, and/or the Trustee, or any subsidiary of such a 30%-controlled company; or</p> <p>(4) if the company, any of its subsidiaries, holding companies or fellow subsidiaries of its holding company, and/or the Trustee together directly or indirectly hold 30% or more (or such other percentage as prescribed under PRC law that triggers a mandatory general offer or confers legal or managerial control over an enterprise) of the paid-up capital, assets, or contractual entitlements to profits or other returns of a co-operative or contractual joint venture (regardless of whether it is a separate legal entity), then any joint venture partner of that joint venture.</p>

Before amendment	After amendment
<p>(III) any non-wholly owned subsidiary of the Company (if any) where any of the Company's core connected persons and their associates (other than at the subsidiary level) are entitled alone or jointly to exercise ten per cent (10%) or more of the voting rights at shareholders' meeting of such non-wholly owned subsidiary, provided that such ten per cent (10%) excludes any indirect interest in such subsidiary held by the connected person through the company;</p>	<p>(III) any non-wholly owned subsidiary of the Company (if any) where any of the Company's core connected persons and their associates (other than at the subsidiary level) are entitled alone or jointly to exercise ten per cent (10%) or more of the voting rights at shareholders' meeting of such non-wholly owned subsidiary, provided that such ten per cent (10%) excludes any indirect interest in such subsidiary held by the connected person through the company;</p>
<p>(IV) any subsidiary of the non-wholly owned subsidiary of the Company (if any) mentioned in sub-paragraph (III) above (in sub-paragraph (3) and this subparagraph (4), each referred to as a "connected subsidiary");</p>	<p>(IV) any subsidiary of the non-wholly owned subsidiary of the Company (if any) mentioned in sub-paragraph (III) above (in sub-paragraph (3) and this subparagraph (4), each referred to as a "connected subsidiary");</p>
<p>(V) any person deemed to be connected by The Stock Exchange of Hong Kong Limited (the "Stock Exchange").</p>	<p>(V) any person deemed to be connected by The Stock Exchange of Hong Kong Limited (the "Stock Exchange").</p>
<p>The aforementioned terms and scope regarding connected persons, subsidiaries, associates, etc., shall be subject to the definitions in the Listing Rules as amended from time to time. The Board office shall be responsible for collecting and managing information on connected persons, confirming the list and details of connected persons of the Company, reporting to the board of directors, and disclosing identified connected persons to relevant personnel of the Company in a timely manner.</p>	<p>The aforementioned terms and scope regarding connected persons, subsidiaries, associates, etc., shall be subject to the definitions in the Listing Rules as amended from time to time. The Board office shall be responsible for collecting and managing information on connected persons, confirming the list and details of connected persons of the Company, reporting to the board of directors, and disclosing identified connected persons to relevant personnel of the Company in a timely manner.</p>

Before amendment	After amendment
<p>Article 8 The basic connected persons do not include directors, chief executive officers, major shareholders, or supervisors of non-major subsidiaries of the company. For this purpose:</p> <p>(I) “non-major subsidiary” refers to a subsidiary whose total assets, profits, and income in comparison to the company and its subsidiaries meet the following conditions:</p> <p>1. In each of the last three financial years (or if fewer than three years are involved, then from the date of registration or establishment of the subsidiary), the relevant percentage is annually less than 10%; or</p> <p>2. The relevant percentage is less than 5% in the most recent financial year.</p> <p>(II) If the related persons are associated with two or more subsidiaries of the company, the Stock Exchange will aggregate the total assets, profits, and revenue of these subsidiaries to determine whether they collectively constitute the company’s “non-major subsidiaries”; and</p> <p>(III) When calculating the relevant percentage, 100% of the total assets, profits, and revenue of these subsidiaries will be used as the basis for calculation. If the calculated percentage yields anomalous results, the Stock Exchange may disregard such calculations and consider alternative tests provided by the company.</p>	<p>Article 8 The basic connected persons do not include directors, chief executive officers, major shareholders of non-major subsidiaries of the company. For this purpose:</p> <p>(I) “non-major subsidiary” refers to a subsidiary whose total assets, profits, and income in comparison to the company and its subsidiaries meet the following conditions:</p> <p>1. In each of the last three financial years (or if fewer than three years are involved, then from the date of registration or establishment of the subsidiary), the relevant percentage is annually less than 10%; or</p> <p>2. The relevant percentage is less than 5% in the most recent financial year.</p> <p>(II) If the related persons are associated with two or more subsidiaries of the company, the Stock Exchange will aggregate the total assets, profits, and revenue of these subsidiaries to determine whether they collectively constitute the company’s “non-major subsidiaries”; and</p> <p>(III) When calculating the relevant percentage, 100% of the total assets, profits, and revenue of these subsidiaries will be used as the basis for calculation. If the calculated percentage yields anomalous results, the Stock Exchange may disregard such calculations and consider alternative tests provided by the company.</p>

Before amendment	After amendment
<p>Article 13 When the board of directors reviews related party transaction matters, related directors shall abstain from voting and shall not exercise voting rights on behalf of other directors. The board meeting can be held if attended by a majority of non-related directors, and resolutions made at such meetings must be passed by a majority of non-related directors. If fewer than three non-related directors are attending the meeting, it shall submit such matters to the shareholder meeting for review.</p> <p>The related directors referred to in the above paragraph include directors with any of the following circumstances:</p> <p>(I) Being the counterparty of the transaction;</p> <p>(II) Having direct or indirect control of the counterparty;</p> <p>(III) Holding a position at the counterparty, or holding a position at a legal entity or other organization that can directly or indirectly control the counterparty, or is directly or indirectly controlled by the counterparty;</p> <p>(IV) Close family members of the counterparty or its direct or indirect controllers;</p> <p>(V) Close family members of the counterparty or directors, supervisors, and senior management of its direct or indirect controllers;</p> <p>(VI) Directors identified by the CSRC, NEEQ, the regulatory authority of the place where the company's stocks are listed, or the company whose independent business judgment may be affected based on the principle of substance over form.</p>	<p>Article 13 When the board of directors reviews related party transaction matters, related directors shall abstain from voting and shall not exercise voting rights on behalf of other directors. The board meeting can be held if attended by a majority of non-related directors, and resolutions made at such meetings must be passed by a majority of non-related directors. If fewer than three non-related directors are attending the meeting, it shall submit such matters to the shareholder meeting for review.</p> <p>The related directors referred to in the above paragraph include directors with any of the following circumstances:</p> <p>(I) Being the counterparty of the transaction;</p> <p>(II) Having direct or indirect control of the counterparty;</p> <p>(III) Holding a position at the counterparty, or holding a position at a legal entity or other organization that can directly or indirectly control the counterparty, or is directly or indirectly controlled by the counterparty;</p> <p>(IV) Close family members of the counterparty or its direct or indirect controllers;</p> <p>(V) Close family members of the counterparty or directors, senior management of its direct or indirect controllers;</p> <p>(VI) Directors identified by the CSRC, NEEQ, the regulatory authority of the place where the company's stocks are listed, or the company whose independent business judgment may be affected based on the principle of substance over form.</p>

Before amendment	After amendment
<p>Article 24 Subject to compliance with the listing rules of the places where the Company's shares are listed, consideration and disclosure for connected transactions may be waived for the following connected transactions entered into between the Company and its related party:</p> <p>(I) transactions where one party subscribes in cash for stocks, corporate bonds or enterprise bonds, convertible corporate bonds, or other securities publicly issued by the other party;</p> <p>(II) transactions where one party, as a member of the underwriting syndicate, underwrites the stocks, corporate bonds or enterprise bonds, convertible corporate bonds, or other securities publicly issued by the other party;</p> <p>(III) transactions where one party receives dividends, bonuses, or remuneration pursuant to the resolution of the other party's general meeting;</p> <p>(IV) transactions where one party is involved in the other party's public bidding or auction, except where it is difficult to achieve a fair price in the bidding or auction;</p> <p>(V) transactions in which the Company unilaterally receives benefits, including donated cash assets, debt relief, guarantees, and subsidies;</p> <p>(VI) related party transactions the pricing of which is stipulated by the state;</p>	<p>Article 24 Subject to compliance with the listing rules of the places where the Company's shares are listed, consideration and disclosure for connected transactions may be waived for the following connected transactions entered into between the Company and its related party:</p> <p>(I) when one party subscribes in cash for shares, corporate bonds or enterprise bonds, convertible corporate bonds or other types of securities publicly offered by the other party;</p> <p>(II) when one party acts as a member of the underwriting syndicate to underwrite shares, corporate bonds or enterprise bonds, convertible corporate bonds or other types of securities publicly offered by the other party;</p> <p>(III) when one party collects dividends, bonus or returns according to the resolution passed at a shareholders' general meeting of the other party;</p> <p>(IV) transactions where one party is involved in the other party's public bidding or auction, except where it is difficult to achieve a fair price in the bidding or auction;</p> <p>(V) transactions in which the Company unilaterally receives benefits, including donated cash assets, debt relief, guarantees, and subsidies;</p> <p>(VI) related party transactions the pricing of which is stipulated by the state;</p>

Before amendment	After amendment
(VII) where the related party offers funds to the Company, the interest rate of which is not higher than the benchmark loan interest rate prescribed by the People's Bank of China for the same period, and the Company has no corresponding guarantee for the financial assistance;	(VII) where the related party offers funds to the Company, the interest rate of which is not higher than the benchmark loan interest rate prescribed by the People's Bank of China for the same period, and the Company has no corresponding guarantee for the financial assistance;
(VIII) where the Company supplies products and services for directors, supervisors , and senior management on the same trading terms as non-related parties; and	(VIII) where the Company supplies products and services for directors, and senior management on the same trading terms as non-related parties; and
(IX) other transactions as determined by the CSRC, the NEEQ, and the regulatory authority.	(IX) other transactions as determined by the CSRC, the NEEQ, and the regulatory authority.
Article 29 This policy shall be considered and approved at a shareholders' general meeting, and shall take effect from the date the Company's H shares are filed with the CSRC and listed for trading on the Stock Exchange of Hong Kong Limited (the "Stock Exchange").	Article 29 This policy shall take effect from the date when it was considered and approved at a shareholders' general meeting.

APPENDIX VI	DETAILS OF AMENDMENTS TO THE ADMINISTRATIVE SYSTEM FOR USE OF PROCEEDS OF ANHUI JINYAN KAOLIN NEW MATERIALS CO., LTD.
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Before amendment	After amendment
Article 4 Directors, Supervisors, and Senior Management Personnel of the Company shall exercise due diligence in their duties, oversee the Company's standardized use of raised funds, and consciously safeguard the security of such funds. They shall not participate in, assist, or condone any unauthorized or disguised diversion of raised funds from their designated purposes.	Article 4 Directors and Senior Management Personnel of the Company shall exercise due diligence in their duties, oversee the Company's standardized use of raised funds, and consciously safeguard the security of such funds. They shall not participate in, assist, or condone any unauthorized or disguised diversion of raised funds from their designated purposes.
Article 20 The Board of Directors and the Supervisory Committee shall continuously monitor the actual management and utilization of raised funds. The Board of Directors and the Supervisory Committee may engage an accounting firm to issue a verification report on the deposit and usage of raised funds. The Company shall actively cooperate and bear the necessary expenses.	Article 20 The Board of Directors shall continuously monitor the actual management and utilization of raised funds. The Board of Directors may engage an accounting firm to issue a verification report on the deposit and usage of raised funds. The Company shall actively cooperate and bear the necessary expenses.
Article 27 This system was approved by the Company's shareholders' general meeting and shall take effect upon the Company's issuance of H-shares being filed with the China Securities Regulatory Commission and listed for trading on The Stock Exchange of Hong Kong Limited (the "Stock Exchange").	Article 27 This system shall take effect upon approval by the Company's shareholders' general meeting.

APPENDIX VII	DETAILS OF AMENDMENTS TO THE ADMINISTRATIVE SYSTEM FOR EXTERNAL INVESTMENTS OF ANHUI JINYAN KAOLIN NEW MATERIALS CO., LTD.
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Before amendment	After amendment
<p>Article 5 The Company's shareholders' general meeting, Board of Directors, and General Manager's Office shall make decisions on the Company's external investments within their respective authorities. No other department or individual shall have the authority to make decisions on external investments without authorization.</p> <p>(1) External investments meeting any of the following criteria shall be approved by the Board of Directors:</p> <p>1. The total value of assets involved in the transaction (where both book value and appraised value exist, the higher amount shall prevail) or the transaction amount represents more than 10% of the Company's audited total assets for the most recent fiscal year;</p> <p>2. The net asset value or transaction amount involved in the transaction represents more than 10% of the absolute value of the Company's audited net assets for the most recent fiscal year and exceeds RMB3 million. If the data involved in the above indicators is negative, calculate using its absolute value.</p> <p>(2) External investments meeting any of the following criteria shall be submitted to the shareholders' general meeting for deliberation:</p> <p>1. The total value of assets involved in the transaction (where both book value and appraised value exist, the higher amount shall prevail) or the transaction amount represents more than 50% of the Company's audited total assets for the most recent fiscal year;</p>	<p>Article 5 The Company's shareholders' general meeting, Board of Directors, and General Manager's Office shall make decisions on the Company's external investments within their respective authorities. No other department or individual shall have the authority to make decisions on external investments without authorization.</p> <p>(1) External investments meeting any of the following criteria shall be approved by the Board of Directors:</p> <p>1. The total value of assets involved in the transaction (where both book value and appraised value exist, the higher amount shall prevail) or the transaction amount represents more than 10% of the Company's audited total assets for the most recent fiscal year;</p> <p>2. The net asset value or transaction amount involved in the transaction represents more than 10% of the absolute value of the Company's audited net assets for the most recent fiscal year and exceeds RMB3 million. If the data involved in the above indicators is negative, calculate using its absolute value.</p> <p>(2) External investments meeting any of the following criteria shall be submitted to the shareholders' general meeting for deliberation:</p> <p>1. The total value of assets involved in the transaction (where both book value and appraised value exist, the higher amount shall prevail) or the transaction amount represents more than 50% of the Company's audited total assets for the most recent fiscal year;</p>

APPENDIX VII	DETAILS OF AMENDMENTS TO THE ADMINISTRATIVE SYSTEM FOR EXTERNAL INVESTMENTS OF ANHUI JINYAN KAOLIN NEW MATERIALS CO., LTD.
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Before amendment	After amendment
<p>2. The net asset value or transaction amount involved in the transaction represents more than 50% of the absolute value of the Company's audited net assets for the most recent fiscal year and exceeds RMB15 million.</p> <p>If the data involved in the above indicators is negative, calculate using the absolute value.</p> <p>Where the transaction subject matter involves equity interests and meets the criteria specified in this Article, the Company shall provide the audit report for the most recent annual and interim financial reports of the transaction subject matter. Where the transaction subject matter involves non-cash assets other than equity interests, an appraisal report shall be provided. The cutoff date of the audited financial reports shall not exceed six months prior to the date of use of the audit report, and the valuation date of the appraisal report shall not exceed one year prior to the date of use of the appraisal report.</p> <p>The audit report and appraisal report specified in the preceding paragraph shall be issued by securities service institutions that comply with the Securities Law.</p> <p>When the shareholders' general meeting deliberates transactions involving the purchase or sale of assets where the total asset value or transaction amount, calculated cumulatively over a consecutive twelve-month period, exceeds 30% of the Company's most recent audited total assets, an appraisal report or audit report shall be provided in accordance with the provisions of this Article.</p>	<p>2. The net asset value or transaction amount involved in the transaction represents more than 50% of the absolute value of the Company's audited net assets for the most recent fiscal year and exceeds RMB15 million.</p> <p>If the data involved in the above indicators is negative, calculate using the absolute value.</p> <p>Where the transaction subject matter involves equity interests and meets the criteria specified in this Article, the Company shall provide the audit report for the most recent annual and interim financial reports of the transaction subject matter. Where the transaction subject matter involves non-cash assets other than equity interests, an appraisal report shall be provided. The cutoff date of the audited financial reports shall not exceed six months prior to the date of use of the audit report, and the valuation date of the appraisal report shall not exceed one year prior to the date of use of the appraisal report.</p> <p>The audit report and appraisal report specified in the preceding paragraph shall be issued by securities service institutions that comply with the Securities Law.</p> <p>When the shareholders' general meeting deliberates transactions involving the purchase or sale of assets where the total asset value or transaction amount, calculated cumulatively over a consecutive twelve-month period, exceeds 30% of the Company's most recent audited total assets, an appraisal report or audit report shall be provided in accordance with the provisions of this Article.</p>

APPENDIX VII	DETAILS OF AMENDMENTS TO THE ADMINISTRATIVE SYSTEM FOR EXTERNAL INVESTMENTS OF ANHUI JINYAN KAOLIN NEW MATERIALS CO., LTD.
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Before amendment	After amendment
(3) For external investment projects undertaken by the Company that exceed the Board of Directors' deliberation and approval authority, such projects shall be submitted to the shareholders' general meeting for deliberation and approval after being reviewed and approved by the Board of Directors. External investments that do not meet the Board of Directors' deliberation criteria shall be reviewed and approved by the General Manager's Office Meeting.	(3) For external investment projects undertaken by the Company that exceed the Board of Directors' deliberation and approval authority, such projects shall be submitted to the shareholders' general meeting for deliberation and approval after being reviewed and approved by the Board of Directors. External investments that do not meet the Board of Directors' deliberation criteria shall be reviewed and approved by the General Manager's Office Meeting.
Article 8 Prior to the shareholders' general meeting and Board of Directors making decisions on external investment matters, the relevant departments of the Company shall, based on the project circumstances, submit the feasibility study report and related materials for the proposed investment project to the General Manager, Chairman, Board of Directors, and ultimately the shareholders in a step-by-step manner to facilitate their decision-making.	Article 8 Prior to the shareholders' general meeting and Board of Directors making decisions on external investment matters, the relevant departments of the Company shall, based on the project circumstances, submit the feasibility study report and related materials for the proposed investment project to the General Manager, Chairman, Board of Directors, and ultimately the shareholders in a step-by-step manner to facilitate their decision-making.
Article 13 After the shareholders' general meeting and Board of Directors of the Company approve the implementation plan for an external investment project, they shall specify the timing, amount, method of contribution, and responsible personnel. Any changes to the implementation plan for the external investment project must be reviewed and approved by the original approving authority.	Article 13 After the shareholders' general meeting and Board of Directors of the Company approve the implementation plan for an external investment project, they shall specify the timing, amount, method of contribution, and responsible personnel. Any changes to the implementation plan for the external investment project must be reviewed and approved by the original approving authority.
Article 15 When the Company makes external investments using tangible or intangible assets, such assets must undergo appraisal by a qualified asset appraisal institution. The appraisal results must be approved by resolutions of the Company's shareholders' general meeting and Board of Directors before the assets can be contributed externally.	Article 15 When the Company makes external investments using tangible or intangible assets, such assets must undergo appraisal by a qualified asset appraisal institution. The appraisal results must be approved by resolutions of the Company's shareholders' general meeting and Board of Directors before the assets can be contributed externally.

APPENDIX VII	DETAILS OF AMENDMENTS TO THE ADMINISTRATIVE SYSTEM FOR EXTERNAL INVESTMENTS OF ANHUI JINYAN KAOLIN NEW MATERIALS CO., LTD.
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Before amendment	After amendment
Article 16 Following the implementation of the Company's external investment projects, it shall, as necessary, dispatch property rights representatives to the investee enterprises, such as Shareholder Representatives, Directors, Supervisors , Chief Financial Officers, or Senior Management Personnel. This is to facilitate ongoing management of the investment projects, promptly monitor the financial status and operational performance of the investee entities, and ensure that any irregularities are immediately reported to the Chairman or General Manager, with corresponding measures taken.	Article 16 Following the implementation of the Company's external investment projects, it shall, as necessary, dispatch property rights representatives to the investee enterprises, such as Shareholder Representatives, Directors, Chief Financial Officers , or Senior Management Personnel. This is to facilitate ongoing management of the investment projects, promptly monitor the financial status and operational performance of the investee entities, and ensure that any irregularities are immediately reported to the Chairman or General Manager, with corresponding measures taken.
Article 20 The Company shall strengthen control over the asset disposal phase of external investment projects. The recovery, transfer, or write-off of external investments must comply with the monetary limits stipulated in this system and relevant regulations and may only be executed after approval by resolutions of the Company's shareholders' general meeting and Board of Directors.	Article 20 The Company shall strengthen control over the asset disposal phase of external investment projects. The recovery, transfer, or write-off of external investments must comply with the monetary limits stipulated in this system and relevant regulations and may only be executed after approval by resolutions of the Company's shareholders' general meeting and Board of Directors.
Article 26 The Company's Supervisory Committee and internal supervision and management department exercise supervisory and inspection authority over external investment activities.	Article 26 The Company's Audit and Risk Committee and internal supervision and management department exercise supervisory and inspection authority over external investment activities.
Article 30 This system shall take effect and be implemented from the date of its approval at the Company's shareholders' general meeting .	Article 30 This system shall take effect and be implemented from the date of its approval at the Company's shareholders' general meeting .

NOTICE OF 2025 SECOND EXTRAORDINARY GENERAL MEETING



ANHUI JINYAN KAOLIN NEW MATERIALS CO., LTD.

安徽金岩高嶺土新材料股份有限公司

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

(Stock Code: 2693)

NOTICE OF 2025 SECOND EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2025 second extraordinary general meeting (the “EGM”) of Anhui Jinyan Kaolin New Materials Co., Ltd. (the “**Company**”) will be held at 9:00 a.m. on Wednesday, 31 December 2025 at the conference room of the Company at 50 meters north of Shuobei Road, Shuoli Town, Duji District, Huaibei, Anhui Province, PRC by way of on-site meeting to consider and, if thought fit, approve the following resolutions:

SPECIAL RESOLUTION

1. To consider and approve the resolution in relation to the abolishment of Supervisory Committee and amendments to the Articles of Association

ORDINARY RESOLUTIONS

2. To consider and approve the resolution in relation to the amendments to the Rules and Procedures of Shareholders' General Meetings
3. To consider and approve the resolution in relation to the amendments to the Rules and Procedures of Meetings of the Board of Directors
4. To consider and approve the resolution in relation to the amendments to the Administrative System for External Guarantees
5. To consider and approve the resolution in relation to the amendments to the Administrative System for Connected Transactions
6. To consider and approve the resolution in relation to the amendments to the Administrative System for Use of Proceeds
7. To consider and approve the resolution in relation to the amendments to the Administrative System for External Investments

By order of the Board

Anhui Jinyan Kaolin New Materials Co., Ltd.

Mr. Zhang Kuang

Chairman of the Board and Executive Director

Beijing, the People's Republic of China

15 December 2025

NOTICE OF 2025 SECOND EXTRAORDINARY GENERAL MEETING

Notes:

1. Closure of register of members and eligibility for attending and voting at the EGM

To determine the list of Shareholders of H Shares who are entitled to attend the EGM, the register of H Shares members of the Company will be closed from Wednesday, 24 December 2025 to Wednesday, 31 December 2025 (both days inclusive), during which no transfer of H Shares will be registered. The Shareholders whose names appear on the register of H Shares members of the Company on Thursday, 25 December 2025 are entitled to attend and vote at the EGM. For the Shareholders of the H Shares of the Company who have not registered but intend to attend and vote at the EGM, all transfer documents together with the relevant share certificates must be lodged with the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Tuesday, 23 December 2025 for registration.

2. Proxy

Any shareholder who has the right to attend and vote at the EGM is entitled to appoint one or more proxies to attend and vote on his/her behalf. The proxy does not need to be a shareholder of the Company, but must attend the EGM in person to represent the relevant Shareholder. A proxy shall be appointed by an instrument in writing. Such instrument shall be signed by the Shareholder or his/her attorney authorized in writing. If the Shareholder is a legal person, the instrument shall be signed under a legal person's seal or signed by its director or an attorney duly authorized. If the instrument appointing the proxy is signed by a person authorized by the Shareholder, the power of attorney or other document of authority under which the instrument is signed shall be notarized. To be valid, the form of proxy for holders of H Shares and the notarized power of attorney or other document of authority (if any) shall be deposited at the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time appointed for the holding of the EGM (i.e. by 9:00 a.m. on Tuesday, 30 December 2025) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude the Shareholder from attending and voting in person at the EGM or at any adjournment thereof should he/she so wish.

3. Voting by poll

All resolutions at the meeting will be taken by poll (except where the chairman decides to allow resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). Accordingly, the resolutions set out in the notice of EGM will be taken by poll. The results of the poll will be published on the websites of the Company (www.grkaolin.com) and Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) in accordance with the Listing Rules.

4. Other matters

The EGM is expected to last for half a day. Shareholders or the proxies shall produce their identification documents when attending the EGM or any adjournment thereof. Shareholders and the proxies attending the EGM shall be responsible for their own traveling and accommodation expenses.