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If you are in any doubt about this circular or as to the action to be taken, you should consult your stockbroker or other licensed securities dealers, bank managers, solicitors, professional accountants or other professional advisers.

If you have sold or transferred all your shares in **LianLian DigiTech Co., Ltd.**, you should at once hand this circular to the purchaser or the transferee or to the bank, stockbroker or other agents through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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LianLian 连连

Lianlian DigiTech Co., Ltd.

連連數字科技股份有限公司

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

(Stock Code: 2598)

- (1) PROPOSED ADOPTION OF THE FIRST SHARE AWARD SCHEME;**
- (2) PROPOSED AUTHORIZATION TO THE BOARD AND/OR ITS AUTHORIZED PERSONS TO DEAL WITH MATTERS PERTAINING TO THE FIRST SHARE AWARD SCHEME;**
- (3) CONDITIONAL GRANT UNDER THE FIRST SHARE AWARD SCHEME;**
- (4) PROPOSED INCREASE IN REGISTERED CAPITAL AND THE CHANGE OF THE SCOPE OF BUSINESS OF THE COMPANY;**
- (5) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE COMPANY AND CANCELLATION OF THE SUPERVISORY COMMITTEE;**
- (6) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES OF SHAREHOLDERS' GENERAL MEETINGS;**
- (7) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES OF THE BOARD**
AND
- (8) NOTICE OF THE EGM**

A notice convening the EGM of Lianlian DigiTech Co., Ltd. to be held on January 26, 2026 at 10:00 a.m. at the meeting room of the Company at 12/F, Block A, 79 Yueda Lane, Binjiang District, Hangzhou, Zhejiang Province, PRC is set out on pages EGM-1 to EGM-3 of this circular. A proxy form for use at the EGM is also enclosed in this circular. Such proxy form is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.lianlian.com).

Shareholders who intend to appoint a proxy to attend the EGM shall complete and return the enclosed proxy form in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding the EGM or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude Shareholders from attending and voting in person at the EGM or any adjourned meeting thereof if Shareholders so wish. For the avoidance of doubt, holders of treasury shares (if any) shall abstain from voting at the EGM.

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DEFINITIONS

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

“Adoption Date”	January 26, 2026, being the date on which the First Share Award Scheme be approved and adopted by the Shareholders at the EGM
“Articles of Association”	the articles of association of the Company currently in force
“Award Letter”	the letter issued by the Company to each Participant in such form as the Board may from time to time determine, specifying the grant terms, including the date of grant, the manner of acceptance of the Awards, the number of Award Shares underlying the Awards, the vesting criteria and conditions, the vesting date, the grant price (if applicable) and such other details, terms and conditions as they may consider necessary and in compliance with the Scheme
“Award Period”	subject to any early termination of the Scheme pursuant to terms of the Scheme, the Scheme shall be valid and effective for ten (10) years commencing from the Adoption Date (i.e. January 26, 2026 which is the day on which the Scheme is approved by the Shareholders at the EGM)
“Award Shares”	the Shares granted to a selected Participant pursuant to an Award
“Awards”	the awards granted by the Board to a Participant pursuant to the Scheme, which may be vested in accordance with the terms of the rules of the Scheme
“Board”	the board of Directors of the Company
“China” or “PRC”	the People’s Republic of China, but for the purpose of this circular and for geographical reference only, “China” and the “PRC” in this circular do not include Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan

DEFINITIONS

“Company”	Lianlian DigiTech Co., Ltd. (連連數字科技股份有限公司), a joint stock company incorporated in the PRC with limited liability, the H Shares of which are listed on the Main Board of the Stock Exchange (stock code: 2598)
“Conditional Grant”	the conditional grant of 7,054,980 Award Shares to Mr. Xin Jie (辛潔), Ms. Wei Ping (魏萍) and Mr. Zhu Xiaosong (朱曉松), under the First Share Award Scheme as detailed in circular
“Directors”	the directors of the Company
“EGM”	the extraordinary general meeting of the Company to be held on January 26, 2026 at 10:00 a.m. at the meeting room of the Company at 12/F, Block A, 79 Yueda Lane, Binjiang District, Hangzhou, Zhejiang Province, PRC to consider and, if appropriate, to approve the matters as set out in this Circular
“Eligible Participant(s)”	(1) Directors (excluding independent non-executive directors), senior management and key employees of the Company; and (2) directors and key employees of the Company’s wholly-owned subsidiaries, holding subsidiaries or associated companies
“Grantees”	grantees of the Conditional Grant, i.e. Mr. Xin Jie (辛潔), Ms. Wei Ping (魏萍) and Mr. Zhu Xiaosong (朱曉松)
“Group”	the Company and its subsidiaries
“H Shareholder(s)”	holders of H Share(s)
“H Shares”	overseas listed foreign shares in the ordinary share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and traded in Hong Kong dollars and listed on the Main Board of the Stock Exchange
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issuance Registration Procedure(s)”	the shareholder registration procedure(s) for the newly issued H shares or treasury shares (as the case maybe) pursuant to the First Share Award Scheme

DEFINITIONS

“Latest Practicable Date”	December 31, 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended or supplemented from time to time
“Management Agency”	the Board and the scheme administrators as authorized by the Board, who are authorized by the general meeting of Shareholders to serve as the management agency of the equity incentive for the purpose of implementing the Scheme
“Participants”	persons who are selected to participate in the First Share Award Scheme
“Pre-IPO Share Option Schemes”	the 2021 Pre-IPO Share Option Scheme adopted by the Company on February 1, 2021 (which was further amended and approved on June 8, 2023) and the 2023 Pre-IPO Share Option Scheme adopted by the Company on June 8, 2023
“Remuneration Committee”	the remuneration and assessment committee of the Board
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“Rules of Procedures of Shareholders’ General Meetings”	the rules of procedures of the Shareholders’ general meetings of the Company, as amended from time to time
“Rules of Procedures of the Board”	the rules of procedures of the Board of the Company, as amended from time to time
“Rules of Procedures of the Supervisory Committee”	the rules of procedures of the Supervisory Committee of the Company, as amended from time to time
“Scheme” or “First Share Award Scheme”	the First Share Award Scheme proposed to be adopted by the Company
“Scheme Rules”	the rules of the First Share Award Scheme, as amended from time to time
“Shareholders”	holders of Share(s)

DEFINITIONS

“Shares”	ordinary shares in the share capital of the Company, with a nominal value of RMB1.00 each, comprising Unlisted Shares and H Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Unlisted Share(s)”	ordinary shares in the share capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for and paid up in Renminbi and are unlisted shares which are currently not listed or traded on any stock exchange
“%”	per cent.

LETTER FROM THE BOARD

LianLian 连连

Lianlian DigiTech Co., Ltd. 連連數字科技股份有限公司

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

(Stock Code: 2598)

Executive Directors:

Mr. Zhang Zhengyu (章徵宇) (*Chairman*)
Mr. Xin Jie (辛潔)
Ms. Wei Ping (魏萍)
Mr. Zhu Xiaosong (朱曉松)

Registered office in the PRC:

B3, 12/F, Building 1
79 Yueda Lane
Binjiang District, Hangzhou
Zhejiang Province
PRC

Independent Non-executive Directors:

Mr. Chun Chang
Mr. Wong Chi Kin (黃志堅)
Ms. Lin Lanfen (林蘭芬)

Principal place of business in the PRC:

B3, 12/F, Building 1
79 Yueda Lane
Binjiang District, Hangzhou
Zhejiang Province
PRC

Principal place of business in Hong Kong:

46/F, Hopewell Centre
183 Queen's Road East
Wan Chai
Hong Kong

January 8, 2026

To Shareholder,

Dear Sir or Madam,

- (1) PROPOSED ADOPTION OF THE FIRST SHARE AWARD SCHEME;**
- (2) PROPOSED AUTHORIZATION TO THE BOARD AND/OR ITS AUTHORIZED PERSONS TO DEAL WITH MATTERS PERTAINING TO THE FIRST SHARE AWARD SCHEME;**
- (3) CONDITIONAL GRANT UNDER THE FIRST SHARE AWARD SCHEME;**
- (4) PROPOSED INCREASE IN REGISTERED CAPITAL AND THE CHANGE OF THE SCOPE OF BUSINESS OF THE COMPANY;**
- (5) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE COMPANY AND CANCELLATION OF THE SUPERVISORY COMMITTEE;**
- (6) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES OF SHAREHOLDERS' GENERAL MEETINGS;**
- (7) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES OF THE BOARD AND**
- (8) NOTICE OF THE EGM**

I. INTRODUCTION

The purpose of this circular is to provide you with information about, among other things, (i) the proposed adoption of the First Share Award Scheme; (ii) the proposed authorization to the Board and/or its authorized persons to deal with matters pertaining to the First Share Award

LETTER FROM THE BOARD

Scheme; (iii) Conditional Grant under the First Share Award Scheme; (iv) the proposed increase in registered capital and the change of the scope of business of the Company; (v) the proposed amendments to the Articles of Association of the Company and cancellation of the Supervisory Committee; (vi) the proposed amendments to the Rules of Procedures of Shareholders' General Meetings; (vii) the proposed amendments to the Rules of Procedures of the Board and (viii) the notice of EGM in order to allow you to make an informed decision on voting in respect of the resolutions to be proposed at the EGM.

II. PROPOSED ADOPTION OF THE FIRST SHARE AWARD SCHEME

The Board has proposed to adopt the First Share Award Scheme. A special resolution will be proposed at the EGM to consider and approve the proposed adoption of the Scheme in accordance with the requirements of the Articles of Association. The Scheme shall be effective upon the approval of the Scheme by the Shareholders at the EGM.

Purpose of the Scheme

The purpose of the Scheme is to improve the incentive mechanism of the Company, to attract, motivate and retain selected employees of the Company through the grant of the Awards, to further enhance the motivation and creativity of the Participants. The Participants under the Scheme shall be motivated to serve, create value and contribute to the Company in a better and stable long-term manner, promote the sustained growth of the Company's performance, and bring value-added benefits to the Participants while enhancing the value of the Company, so as to realize the mutual development of the Participants and the Company.

Management Agency of the Scheme

The general meeting of the Shareholders as the highest authority of the Company can authorize the Board to handle matters pertaining to the Scheme within the scope of its authority.

In order to implement the Scheme, the general meeting of the Shareholders authorizes the Board and/or its authorized persons to serve as the management agency of the Scheme, which are responsible for reviewing and approving the implementation, changes and termination of the Scheme, and handling other related matters of the Scheme within the scope as authorized by the general meeting of the Shareholders.

Participants and the basis of determining the eligibility of the Participants

The Participants who may participate in the Scheme shall be the persons who have the right to receive the Award Shares as determined by the Board in accordance with the terms of the Scheme, and the scope of the Participants include: (i) Directors (excluding independent non-executive directors), senior management and key employees of the Company; (ii) directors, key employees of the Company's wholly-owned subsidiaries, holding subsidiaries or associated companies.

LETTER FROM THE BOARD

The Participants must meet the following basic qualifications or other conditions as approved by the Board: (i) have signed with the Company a labor contract, confidentiality agreement, non-competition agreement or service contract/consulting service agreement or other agreements as required by the Board; and (ii) other conditions that meet the award criteria established by the Management Agency of the Scheme.

The Board (including independent non-executive Directors) is of the view that the inclusion of directors, key employees of associated companies are in line with the Company's business needs referencing to the Company's nature of operation, the industry norm, and relationship with such Participants. Furthermore, it is recognized that such Participants bring a wealth of expertise across various disciplines. Their industry-specific knowledge, skills, and connections are crucial for enhancing the Group's competitiveness and supporting future business growth capabilities that may be challenging for the Group to develop independently. Having the flexibility to remunerate such Participants by equity-based payment is considered to be in interest of the Company and Shareholders as a whole as it can provide the Group a mean to incentivize such Participants to be more dedicated to Group's expansion plans and new business initiatives, and better align the long-term interest of the such Participants with the Group, without causing any material dilution effect on the shareholdings of the Company under the Scheme Mandate Limit discussed below.

Source of the Awards

The Shares to be granted under the Scheme shall be new H Shares issued by the Company. If the Company has treasury shares available, the Company may use the treasury shares for the First Share Award Scheme where appropriate. The issuance of new H Shares and/or treasury shares shall be subject to the approval of the Stock Exchange.

Life of the Scheme

Subject to any early termination of the Scheme pursuant to the terms of the Scheme, the Scheme shall be valid and effective for ten (10) years commencing from the Adoption Date (i.e. January 26, 2026 which is the day on which the Scheme is approved by the Shareholders at the EGM).

Maximum number of the Scheme

The maximum number of H Shares that the Participants can hold from time to time under the Scheme throughout the life of the Scheme shall not exceed 10% of the total number of the issued shares of the Company (excluding treasury shares) as at the Adoption Date (the "Scheme Mandate Limit").

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The total number of Shares which may be issued in respect of all options and awards to be granted under the Scheme and other share schemes of the Company must not in aggregate exceed such Scheme Mandate Limit (or such other percentage which may be specified by the Stock Exchange from time to time), unless such Scheme Mandate Limit shall have been refreshed in accordance with the requirements of the Listing Rules, or Awards are made with separate approval by Shareholders in general meeting or otherwise permitted under the Listing Rules.

Awards that lapse in accordance with the terms of the Scheme shall not be regarded as utilized for the purpose of calculating the Scheme Mandate Limit.

As at the Latest Practicable Date, the total number of the issued shares of the Company (excluding treasury shares) was 1,105,473,000 Shares. Assuming that there is no change in the total number of the issued shares of the Company during the period between the Latest Practicable Date and the Adoption Date, the Scheme Mandate Limit will be 110,547,300 Shares (representing 10% of the total number of the issued shares of the Company (excluding treasury shares) as at the Adoption Date).

Maximum entitlement to each Participant

Where any grant of Awards to a Participant would result in the Shares issued and to be issued in respect of all options and awards granted to such Participant (excluding any options and awards lapsed in accordance with the terms of any relevant scheme) in the 12-month period up to and including the date of such grant representing in aggregate over 1% of the Shares in issue and excluding treasury shares, such grant must be separately approved by the Shareholders in general meeting, with the relevant Participant and his/her close associates (or associates if the Participant is a connected person) abstaining from voting.

Maximum entitlement to a director, chief executive or substantial shareholder of listed issuer, or any of their respective associates

Where any grant of Award Shares to any Director (other than an independent non-executive Director) or chief executive of the Company, or any of their respective associates, would result in the Shares issued and to be issued in respect of all awards granted (excluding any awards lapsed in accordance with the terms of the First Share Award Scheme and other share award scheme(s) of the Company (if any)) to such person in the 12-month period (or such other time period as may be specified by the Stock Exchange from time to time) up to and including the date of such grant representing in aggregate over 0.1% (or such other percentage as may be specified by the Stock Exchange from time to time) of the Shares in issue (excluding treasury Shares) as at the date of such grant, such further grant of Award Shares must be approved by Shareholders in general meeting with a circular sent to the Shareholders in the manner required, and subject to the requirements set out, in the Listing Rules.

LETTER FROM THE BOARD

Where any grant of Award Shares to a substantial shareholder of the Company, or any of their respective associates, would result in Shares issued and to be issued in respect of all options and awards granted (excluding any options and awards lapsed in accordance with the terms of the First Share Award Scheme and other share award scheme(s) adopted by the Company) to such person in the 12-month period (or such other time period as may be specified by the Stock Exchange from time to time) up to and including the date of such grant, representing in aggregate over 0.1% (or such other percentage as may be specified by the Stock Exchange from time to time) of Shares in issue (excluding treasury Shares) as at the date of such grant such further grant of Award Shares must be approved by Shareholders in general meeting in the manner set out in Rule 17.04(4) of the Listing Rules.

In the circumstances described above, the Company must send a circular to the Shareholders. The Participants, his/her associates and all core connected persons of the Company will be required to abstain from voting in favour at such general meeting. The Company shall comply with the requirements under rules 13.40, 13.41 and 13.42.

Date of grant

The date on which the Awards are granted to the Participants is the date when the Company signs and issues the Award Letter to the Participants. The date of grant shall be determined by the Board.

Consideration for the grant of the Awards

According to the provisions of the Scheme, the consideration (if any) of Awards granted to the Participants shall be determined by the Board and shall be agreed in the Award Letter. When determine the consideration (if any) for the Awards granted to Participants, the Board may take into account the practices of comparable companies and the effectiveness of the Scheme in motivating the Participant to contribute to the long term development of the Group and other factors as the Board shall deem fit. For the avoidance of doubt, the Board may determine the consideration to be nil.

The Participant should use their person lawful remuneration, personal and family property and other self-funded resources in accordance with laws and regulations. The Company will not provide loans or any other form of financial assistance to the Participants, including providing guarantees for their loans.

The Participant shall, in accordance with the Scheme, pay the full amount of purchase price, if any, corresponding to the Awards received by the Participant to the Company or such other entity as the Company may designate by wire transfer upon satisfaction of the vesting conditions and prior to the completion of the Issuance Registration Procedures.

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Vesting period

The vesting period of the Awards granted to a Participant shall be determined at the sole discretion of the Board in the Award Letter. The vesting period in respect of any Award granted shall be no less than twelve (12) months from and including the date of grant. During the term of the Scheme, the aggregate number of Awards vested by the Participants in each year shall not exceed 2% of the issued Shares (excluding treasury shares) of the Company as at the Adoption Date of the Scheme.

Vesting conditions of the Scheme

The Awards granted to a Participant shall be vested to the Participant during the vesting period upon satisfaction of the vesting conditions and the performance targets, if any, set forth in the Scheme. The vesting conditions and the performance targets, if any, shall be determined at the sole discretion of the Board in the Award Letter.

The performance targets, if any, will be determined based on the specific circumstances of the particular Participants. Depending on the circumstances, the performance targets may include, but are not limited to: (i) annual performance of the Group or members of the Group and the performance of the Company's share price; (ii) achievement of milestones for major projects of the Group; (iii) key performance indicators of the department and/or business unit to which the Participant belongs; and (iv) the Participant's position and the annual performance appraisal results, etc..

At the end of the performance period of the relevant performance target, the Board will evaluate the actual performance of the Participant against the pre-agreed target and determine, at its sole discretion, whether or not the relevant performance target has been achieved.

If a Participant fails to fulfil the vesting conditions applicable to the relevant Awards during the relevant vesting period, the corresponding portion of the Awards that would otherwise vest shall immediately lapse. The Award Shares corresponding to such lapsed Awards shall be treated as lapsed Shares. Awards that lapse in accordance with the terms of the Scheme shall not be regarded as utilized for the purposes of calculating the Scheme Mandate Limit.

Upon vesting and during the term of the Scheme, the Participant may subscribe for the relevant number of Award Shares in accordance with the notice from the Company.

Clawback mechanism

Unless determined otherwise by the Board or the authorised persons of the Board, the Awards granted but not yet vested shall be automatically and immediately forfeited, and the corresponding Award Shares shall become lapsed Shares, in the following circumstances: (1) where the Participant ceases employment with the Group for any reason; (2) where the Participant retires or becomes permanently incapacitated and unable to work; or (3) where the Participant dies.

LETTER FROM THE BOARD

The vested Awards shall remain entitled to the original Participants (or, where applicable, their successors). The unvested Awards may, at the discretion of the Board or the authorised persons of the Board, either remain vested in the Participants or their successors, or be forfeited. If the Awards are forfeited, the corresponding Award Shares shall become lapsed Shares. Awards that lapse in accordance with the terms of the Scheme shall not be regarded as utilized for the purposes of calculating the Scheme Mandate Limit. In exercising such discretion, the Board or its authorised persons will consider factors including the reason for cessation of employment, the Participant's past performance and contribution, any circumstances beyond the Participant's control (such as illness or death), as well as principles of fairness, market practice and the overall interests of the Company and its Shareholders.

Should the Board decide not to exercise the clawback mechanism in any case, such decision shall constitute an amendment to the terms and conditions of the Scheme, and the Company will ensure compliance with the relevant requirements under Rule 17.03(18)(2) of the Listing Rules.

Rights on voting and dividends

Participants may not exercise any voting rights attached to any Award Shares granted under the Scheme.

The Award Shares shall not carry any rights to receive dividends prior to the completion of the Issuance Registration Procedures. After the completion of such procedures, the Award Shares shall carry the same rights to receive dividends as the Company's other issued H Shares.

Restrictions and limitations

A Grant or any instruction from the Board may not be made after a price sensitive event or inside information has occurred or a price sensitive matter or inside information has been the subject of a decision until such price sensitive information or inside information has been published in accordance with the Listing Rules. In particular, during the period preceding the publication of financial results in which the Directors are prohibited from dealing in Shares pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers as prescribed by the Listing Rules or any corresponding code or securities dealing restrictions adopted by the Company and up to the date of publication of the relevant financial results, no Grant may be made to the Directors or connected persons, and the Board shall not grant or issue any Shares under the Scheme during such period.

Upon the sale or purchase of the Awards by the Participants, such person shall comply with restrictive requirements under relevant laws and regulations, including but not limited to the restrictions on inside information and compliance with the restrictions (if any) in the number of Shares to be sold.

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Issuance of Shares and rights of Shares

During the life of the Scheme, if the Company issues H Shares or other securities to the Shareholders for subscription by way of rights issues or in the event of capitalization issue, sub-division or consolidated of shares or reduction of capital, the Board may, at its discretion, adjust the number of unvested Awards and/or the subscription price of the relevant Award Shares. Any such adjustment shall, as far as practicable, preserve the proportion of the Company's issued share capital attributable to the Participant immediately prior to such event (but in no event shall such proportion be exceeded), and shall, to the extent possible, be made on the basis of maintaining the total subscription price payable by the Participant at the same amount as prior to such event. No adjustment shall be made that would result in the issuance of Shares at a price below their nominal value.

Termination of the Scheme

In the event of termination of the Scheme, no further Awards shall be granted. However, any Awards granted prior to the termination shall remain fully effective and shall continue to vest in accordance with their terms until they are either fully vested or lapse. The Scheme shall terminate on the earlier of: (i) the expiration of the life of the Scheme; or (ii) the date as determined by the Board or as approved by the Shareholders in general meeting to terminate the Scheme.

III. PROPOSED AUTHORIZATION TO THE BOARD AND/OR ITS AUTHORIZED PERSONS TO DEAL WITH MATTERS PERTAINING TO THE FIRST SHARE AWARD SCHEME

A special resolution will be proposed at the EGM to consider and approve the authorization to the Board and/or its authorized persons to deal with matters pertaining to the Scheme, and such authorization, if granted, shall be valid for the Award Period. In order to ensure the successful implementation of the Scheme, the Board proposed that, subject to the approval of the Scheme by the Shareholders at the EGM, the Shareholders shall also grant an authorization to the Board and the Board may further delegate such authorizations to its authorized persons, to deal with matters pertaining to the Scheme, including but not limited to:

- (1) to interpret the terms, formulate the specific rules and take necessary measures to implement the Scheme, including but not limited to assess the qualifications of the Participants and determine specific Participants, determine grant conditions, vesting conditions and purchase price of the Award Shares;
- (2) to determine the selected Participants and the number of Awards to be granted after fulfilling the grant conditions and vesting conditions, and to grant and vest the Awards to the selected Participants and handle all matters necessary for the grant and vesting of the Awards;

LETTER FROM THE BOARD

- (3) to determine the maximum number of the Awards, the date of grant and grant interval of the Awards;
- (4) to formulate and adjust in its discretion based on the operation and management need of the Company (if necessary), the specific grant conditions, the vesting schedule, vesting conditions, vesting periods and expiration conditions of the Awards, examine and verify whether the Company and the Participants have satisfied the grant and vesting conditions or expiration conditions of the Awards, and do all matters necessary for the releasing or invalidation of the Participants, including the handling of expired Awards;
- (5) to adjust the number and price of Awards pursuant to the provisions of the Scheme upon conversion of capital reserve into shares, issuance of bonus shares, shares subdivisions, shares consolidation, allotment, or rights issue;
- (6) to handle the matters in relation to the Awards pursuant to the provisions of the Scheme if special circumstances stated under the Scheme, such as resignation, retirement, loss of working ability or death, etc. occurs to the Participants;
- (7) to determine the adjustments, suspension and termination of the Scheme and obtain any approvals from the shareholders' meeting and/or the relevant regulatory authorities necessary for such adjustments as required by law, regulation, or the relevant regulatory authorities;
- (8) to complete necessary examination and approval, registration, filing, approval, consent and other procedures (if any) with relevant governments and authorities with respect to the Scheme; to execute, implement, amend and complete the documents submitted to relevant governments, authorities, organizations and individuals; and take all actions as it deems necessary, appropriate or advisable in connection with the Scheme;
- (9) to sign, execute, amend and terminate all documents relating to the Scheme, go through all procedures relevant to the Scheme and conduct all such actions as it considers necessary, expedient or desirable to give effect to the Scheme;
- (10) to engage banker(s), accountant(s), lawyer(s), consultant(s) and other professional institutions for the purpose of the Scheme;
- (11) to determine the selection and change of members of the scheme administrators, and the decision-making and supervision mechanism of the scheme administrators of the Scheme; and
- (12) to administer and execute other matters necessary for the implementation of the Scheme.

LETTER FROM THE BOARD

Other Information

As at the Latest Practicable Date, the Company has not engaged any trustee for the administration of the First Share Award Scheme. If the Company were to engage any trustee in the future, such trustee shall not be a Director, no Director shall have any direct or indirect interest in the trustee, and the trustee shall be independent of the Company and its connected persons in accordance with the Listing Rules. Pursuant to the Note to Rule 17.03(2) of the Listing Rules, the Board has sought legal advice on the prospectus requirements under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) in relation to the proposed First Share Award Scheme and understands that the adoption of the Scheme and the grant of Awards thereunder would not constitute an offer to the public and the prospectus requirements under the Companies (Winding Up and Miscellaneous Provisions) Ordinance are not applicable.

A summary of the principal terms of the First Share Award Scheme is set out in Appendix I to this supplemental circular. The Scheme Rules will be published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.lianlian.com) for a period of 14 days prior to the date of the EGM (including the date of the EGM) and can be inspected at the EGM.

An application will be made to the Listing Committee for the approval of the listing of, and permission to deal in, Shares which may be issued pursuant to Awards granted under the First Share Award Scheme.

IV. CONDITIONAL GRANT UNDER THE FIRST SHARE AWARD SCHEME

The Board proposes to grant Awards to the Grantees under the First Share Award Scheme. The Conditional Grant is conditional on the Shareholders approving the adoption of the Scheme at the EGM, and is also subject to the approval of the Independent Shareholders at the EGM.

Details of the Conditional Grant are as follows:

Date of the Conditional Grant	:	January 26, 2026
Number of selected Participant	:	3
Number of Award Shares granted	:	For Mr. Xin Jie (辛潔) A total of 4,369,239 Award Shares, representing approximately 0.40% of the total issued Shares (excluding any treasury shares) at the Latest Practicable Date.

LETTER FROM THE BOARD

For Ms. Weiping (魏萍)

A total of 1,310,772 Award Shares, representing approximately 0.12% of the total issued Shares (excluding any treasury shares) at the Latest Practicable Date.

For Mr. Zhu Xiaosong (朱曉松)

A total of 1,374,969 Award Shares, representing approximately 0.12% of the total issued Shares (excluding any treasury shares) at the Latest Practicable Date.

Consideration for the Award	:	Nil
Shares		
Vesting period and vesting condition	:	Twelve (12) months from the date of the Conditional Grant, without any additional vesting conditions.
Financial assistance	:	There are no arrangements for the Company or any of its subsidiaries to provide financial assistance to the Grantees to facilitate the purchase of the Award Shares under the Scheme.

The Award Shares

The Award Shares to be allotted and issued by the Company to the Grantees shall be identical to all existing issued H Shares and will rank pari passu with the other fully paid H Shares in issue in all respects, except that such H Shares shall not carry any voting rights. The Grantees shall not have any voting rights or rights to participate in any dividends or distributions (including those arising on a liquidation of the Company) declared or recommended or resolved to be paid to the shareholders prior to the completion of the Issuance Registration Procedures. Upon completion of such Issuance Registration Procedures, the Grantees shall be entitled to the same rights to dividends, transfer and other rights (other than voting rights) as attached to the other fully paid H Shares in issue.

Any Award granted under the First Share Award Scheme must be personal to the Participant to whom it is made. No Awards may be transferred or assigned.

LETTER FROM THE BOARD

Number of Shares Available for Future Grant

As at the Latest Practicable Date, there were 1,105,473,000 Shares in issue. Assuming that no further Shares will be allotted, issued, repurchased or cancelled prior to the EGM and after the resolutions regarding the proposed adoption of the First Share Award Scheme are passed at the EGM, the total number of Shares which may be issued in respect of all Awards under the Scheme and other share schemes of the Company would be no more than 110,547,300 Shares, representing no more than 10% of the total number of Shares in issue as at the Adoption Date and excluding treasury shares.

The number of Shares available for future grant after the grant of the Awards under the Scheme will be 103,492,320 Shares (being the above-mentioned 110,547,300 Shares less the 7,054,980 Award Shares proposed to be granted to the Grantees).

Reasons for the Conditional Grant

The Grantees have been granted share options under the Pre-IPO Share Option Schemes. As at the Latest Practicable Date, details of the outstanding share options held by the Grantees were set out as below:

Name	Position	Date of grant	Vesting Expiry date	Exercise period	Exercise price per Share	Approximately % of total		Practicable Date
						Number of Shares	issued Shares (excluding any underlying treasury shares)	
Mr. Xin Jie (辛潔)	executive Director, chief executive officer	June 12, 2023	June 12, 2028	<i>Note 1</i> <i>Note 2</i>	RMB5	10,000,000	0.90%	
Ms. Wei Ping (魏萍)	executive Director, chief financial officer	June 12, 2023	June 12, 2028	<i>Note 1</i> <i>Note 2</i>	RMB5	3,000,000	0.27%	
Mr. Zhu Xiaosong (朱曉松)	executive Director	February 4, 2021 June 12, 2023	February 1, 2027 June 12, 2028	<i>Note 1</i> <i>Note 2</i>	RMB2.96 RMB5	850,000 1,850,000	0.08% 0.17%	

Note 1: The options granted under the Pre-IPO Share Option Schemes can be exercised after 18 months after the listing date of the Company, i.e. March 28, 2024.

Note 2: The options granted under the Pre-IPO Share Option Schemes can be exercised after vesting on any trading day but no later than the 30 months after the listing date of the Company, i.e. March 28, 2024.

LETTER FROM THE BOARD

In light of the current global macroeconomic environment, the Company's long-term strategic objectives and the recent conditions of the capital markets, the Board considers that it is in the best interests of the Company to cancel the outstanding share options previously granted to the Grantees under the Pre-IPO Share Option Schemes and replace with Awards under the First Share Award Scheme. The proposed replacement aims to (i) extend the vesting period of the equity incentives for the Grantees to further strengthen the alignment of interests between the key personnel and the Company's long-term development, and enhance management stability; and (ii) reduce the risks of share price volatility caused by the management's selling of Shares. The Grantees have agreed to the proposed replacement as set out above.

The transferring rate between one Award Share to be granted to the Grantees and one outstanding share option held by the Grantee was determined with reference to a benchmark price of HK\$9.76 per Share, being the average closing price of the Shares for the six months immediately preceding 31 October 2025, which was determined after considering the market value of the outstanding share options held by them that were cancelled and less the exercise price supposed to be paid by the Grantees if the options were exercised.

The Board has carefully considered a number of relevant factors in determining the benchmark price of HK\$9.76 per Share. First, the Board believes that using an average closing price for a relative longer period (i.e. over the six months immediately preceding 31 October 2025) would more fully and fairly reflect the intrinsic value of each Share, compare to that of a shorter period which may be influenced by market volatility, macro-economic fluctuations or regulatory factors. Furthermore, based on the calculation performed by the independent third-party valuer, the average fair values of the 2021 and 2023 Pre-IPO Share Option Schemes previously granted was RMB12.23 per Share and RMB11.13 per Share, respectively. The conversion benchmark price of HK\$9.76 per Share does not exceed the above fair values, which demonstrates that the Grantees will not receive additional economic benefit beyond their existing option entitlements.

Accordingly, the Board is of the view that setting the conversion benchmark price at HK\$9.76 per Share is fair and reasonable, does not confer any windfall gain to the Grantees, and is in the interests of the Company and its Shareholders as a whole.

Due to the reasons above, no performance targets, considerations or clawback mechanism were set for the Awards to be granted to the Grantees. In view of the reasons above, the Remuneration Committee considers that the Conditional Grant without performance targets or clawback mechanism is (i) in line with the purpose of the Scheme; and (ii) fair and reasonable to the Company and the Shareholders as a whole.

In view of the above, the Board (including all the independent non-executive Directors but excluding the Grantees who had abstained from voting on the Board resolution in relation to the proposed grant of Awards to the Grantees) and the remuneration committee of the Board are of the view that the terms of the proposed grant of Awards to the Grantees are fair and reasonable, align the interests of the Grantees with those of the Company and its Shareholders and are in the interests of the Company and its Shareholders as a whole.

LETTER FROM THE BOARD

In light of this, the Board proposes to grant Awards to the Grantees under the First Share Award Scheme.

V. IMPLICATIONS OF THE LISTING RULES

The Scheme will constitute a share scheme under Chapter 17 of the Listing Rules. Pursuant to Chapter 17 of the Listing Rules, share schemes must be approved by shareholders of the listed issuer in a general meeting. Accordingly, the proposed adoption of the Scheme is subject to, among others, the Shareholders' approval at the EGM.

Pursuant to Rule 17.04(1) of the Listing Rules, the grant of Award Shares by the Company to a Director, chief executive or substantial Shareholder or any of their respective associates must be approved by the independent non-executive Directors. On January 8, 2026, the independent non-executive Directors approved the Conditional Grant.

Pursuant to Rule 17.04(2) and 17.04(4) of the Listing Rules, where any grant of Awards (excluding grant of options) to a Director (other than an independent non-executive Director) or chief executive of the Company, or any of their associates would result in the Shares issued and to be issued in respect of all awards granted (excluding any awards lapsed in accordance with the terms of the Scheme, if any) to such person in the 12-month period up to and including the date of such grant, representing in aggregate over 0.1% of the relevant class of Shares in issue and excluding treasury shares, such further grant of Awards must be approved by the Shareholders in general meeting (at which such grantee and his/her associates and all core connected persons of the Company must abstain from voting in favour at such general meeting).

The Conditional Grant to the Grantees would result in the Shares issued and to be issued in respect of all awards granted (excluding any awards lapsed in accordance with the terms of the applicable scheme) to the Grantees in the 12-month period up to and including the date of the Conditional Grant representing in aggregate over 0.1% of the total number of Shares in issue (excluding any treasury shares). As such, the Conditional Grant to the Grantees will be subject to the approval by the independent shareholders, where the Grantees, their associates and all other core connected persons of the Company shall abstain from voting in favour on the relevant resolution(s) with respect to the Conditional Grant to the Grantees at the EGM in accordance with the Listing Rules. As at the Latest Practicable Date, the Grantees, their associates and all other core connected persons of the Company held in aggregate 525,665,797 shares, representing approximately 47.55% of the total issued shares (excluding any treasury shares), and none of them has indicated their intention to vote against the relevant resolution(s) with respect to the Conditional Grant to them at the EGM.

LETTER FROM THE BOARD

VI. PROPOSED INCREASE IN REGISTERED CAPITAL AND THE CHANGE OF THE SCOPE OF BUSINESS OF THE COMPANY

References are made to the announcements of the Company dated July 12, 2025 and July 21, 2025, in relation to, among others, the placing of new H Shares under general mandate (the “**Placing**”).

Upon completion of the Placing, as a result of the issuance of the placing shares, the registered capital of the Company increased from RMB1,079,060,000 to RMB1,117,460,000, and the total number of issued shares increased from 1,079,060,000 shares to 1,117,460,000 shares.

Based on the above changes in the share capital, the Board has resolved to propose the increase in the registered capital of the Company to RMB1,117,460,000 and the total number of issued shares to 1,117,460,000 shares.

In addition, as the Company no longer engages in value-added telecommunications services, it is proposed that the scope of business set forth in the Articles of Association of the Company be amended.

A special resolution will be proposed at the EGM for the Shareholders to, among others, consider and, if thought fit, approve the proposed increase in registered capital and the change of the scope of business of the Company.

The above changes shall also be subject to the approval and registration by the relevant market supervision and administration authorities.

VII. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE COMPANY AND CANCELLATION OF THE SUPERVISORY COMMITTEE

Reference is made to the announcement of the Company dated January 8, 2026 in relation to, among other things, the proposed amendments to the Articles of Association and cancellation of the Supervisory Committee.

On 29 December 2023, the amendments to the Company Law of the PRC (《中華人民共和國公司法》) (the “**PRC Company Law**”) was adopted, which came into effect on 1 July 2024. The amendments introduced by the new PRC Company Law include but not limited to reforming the corporate capital system and organizational structure, enhancement in protection for minority shareholders’ rights and interests, strengthening responsibilities for controlling shareholders, directors and senior management as well as permitting the replacement of supervisory committee with audit committee. In order to ensure the listed companies can effectively comply with and implement the new requirements of the PRC Company Law, the CSRC issued a number of important documents on 28 March 2025, including the revised Guidelines on the Articles of Association of Listed Companies (《上市公司章程指引》).

LETTER FROM THE BOARD

In light of the above, the Board proposed to make certain amendments to its existing Articles of Association of the Company, mainly including but not limited to (1) the cancellation of the Supervisory Committee and the exercise of its functions and powers by the Audit Committee as stipulated by the PRC Company Law; (2) enhancing protection for Shareholders' rights; (3) consequential amendments to the provisions of the Articles of Association in accordance with changes in applicable laws and regulations; and (4) other internal affairs and miscellaneous changes (the "Proposed Amendments to the Articles of Association").

Each Supervisor has confirmed that he/she has no disagreement with the Supervisory Committee and that there is no other matter in relation to his/her resignation that needs to be brought to the attention of the Shareholders.

Details of the proposed amendments to the Articles of Association are set out in Appendix II to this circular. The Articles of Association are written in Chinese. The English version is an unofficial translation of its Chinese version and is for reference only. In case of any discrepancies, the Chinese version shall prevail. According to the Articles of Association and the relevant laws and regulations, the proposed amendments to the Articles of Association will take effect subject to the approval of the Shareholders at the EGM by way of special resolution. A special resolution in relation to the proposed amendments to the Articles of Association will be proposed at the EGM for the approval by the Shareholders. Save and except for the proposed amendments to the Articles of Association set out in Appendix II to this circular, the contents of other chapters and articles of the Articles of Association shall remain unchanged. The numbering of the articles in the existing Articles of Association shall be adjusted accordingly, and references to the numbering of relevant articles in the existing Articles of Association shall be changed accordingly. The legal advisers to the Company as to the PRC law and Hong Kong law have confirmed in writing that the Proposed Amendments conform with the requirements under the PRC laws and the Listing Rules, respectively. The Company, on the other hand, has confirmed that there is nothing unusual about the Proposed Amendments for a PRC company whose H shares are listed on the Stock Exchange.

VIII. PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES OF SHAREHOLDERS' GENERAL MEETINGS

In view of the proposed amendments to the Articles of Association, the Board has proposed to amend the relevant provisions of the Rules of Procedures of Shareholders' General Meetings.

A special resolution will be proposed at the EGM for the Shareholders to, among others, consider and, if thought fit, approve the proposed amendments to the Rules of Procedures of Shareholders' General Meetings, details of which are set forth in Appendix III to this circular.

Apart from the proposed amendments to the Rules of Procedures of Shareholders' General Meetings set forth in Appendix III to this circular, the provisions of the Rules of Procedure of the Shareholders' General Meetings remain unchanged. The Rules of Procedure of the Shareholders' General Meetings are written in Chinese. The English version is an unofficial translation of its Chinese version and is for reference only. In case of any discrepancies, the Chinese version shall prevail.

LETTER FROM THE BOARD

IX. PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES OF THE BOARD

In view of the proposed amendments to the Articles of Association, the Board has proposed to amend the relevant provisions of the Rules of Procedures of the Board.

A special resolution will be proposed at the EGM for the Shareholders to, among others, consider and, if thought fit, approve the proposed amendments to the Rules of Procedures of the Board, details of which are set forth in Appendix IV to this circular.

Apart from the proposed amendments to the Rules of Procedures of the Board set forth in Appendix IV to this circular, the provisions of the Rules of Procedures of the Board remain unchanged. The Rules of Procedures of the Board are written in Chinese. The English version is an unofficial translation of its Chinese version and is for reference only. In case of any discrepancies, the Chinese version shall prevail.

X. EGM AND PROXY ARRANGEMENT

The proxy form of the EGM is enclosed herewith.

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. H Shareholders are required to return the proxy form to the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong and holders of Unlisted Shares are required to return the proxy form to the Company's principal place of business in the PRC at B3, 12/F, Building 1, 79 Yueda Lane, Binjiang District, Hangzhou, Zhejiang Province, PRC by personal delivery or by post not less than 24 hours before the time fixed for holding the EGM or any adjourned meeting thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM or at any adjourned meeting should you so wish.

XI. VOTING BY POLL

According to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Accordingly, the chairman of the EGM will exercise his power under the Articles of Association to demand a poll in relation to the proposed resolution at the EGM.

Special resolutions shall be passed by votes representing at least two-thirds of the voting rights held by the Shareholders (including proxies thereof) attending the EGM.

For the avoidance of doubt and for the purposes of the Listing Rules, holders of treasury shares (if any) shall abstain from voting on matters that require shareholders' approval at the EGM.

LETTER FROM THE BOARD

To the best of the Directors' knowledge, information and belief, save for the Grantees, their associates and all other core connected persons of the Company who have abstain from voting in respect of the Conditional Grant, none of the Shareholders is required to abstain from voting on the resolutions at the EGM.

XII. CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the entitlement of the Shareholders to attend and vote at the EGM, the register of members of the Company will be closed from Thursday, January 22, 2026 to Monday, January 26, 2026 (both days inclusive), during which period no transfer of Shares will be registered. The record date for determining the entitlement of the Shareholders to attend and vote at the EGM will be Monday, January 26, 2026. In order for the H Shareholders to qualify for attending and voting at the EGM, all properly completed share transfer forms together with the relevant H share certificates shall be lodged with the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (for holders of H Shares), or to the Company's registered office at B3, 12/F, Building 1, 79 Yueda Lane, Binjiang District, Hangzhou, Zhejiang Province, PRC (for holders of Unlisted Shares) no later than 4:30 p.m. on Wednesday, January 21, 2026 for handling registration procedures.

XIII. RESPONSIBILITY STATEMENT

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

XIV. RECOMMENDATIONS

The Directors (including the independent non-executive Directors) consider that the resolutions to be proposed at the EGM are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors (including the independent non-executive Directors) recommend the Shareholders to vote in favour of the resolutions to be proposed at the EGM.

By order of the Board
Lianlian DigiTech Co., Ltd.
Zhang Zhengyu
Chairman

APPENDIX I SUMMARY OF THE FIRST SHARE AWARD SCHEME

The following is a summary of the principal terms of the Scheme Rules to be considered and approved by Shareholders at the EGM. It does not form part of, nor is it intended to be part of, the Scheme Rules. The Directors reserve the right at any time prior to the EGM to make amendments to the First Share Award Scheme as they may consider necessary or appropriate provided that such amendments do not conflict in any material aspect with the summary set out in this Appendix.

Purpose of the Scheme

The purpose of formulating the Scheme is to improve the Company's incentive mechanism, to attract, motivate and retain selected employees of the Company through the grant of the Awards, to further enhance the motivation and creativity of the Participants.

Management Agency

The First Share Award Scheme shall be subject to the execution of the Management Agency in accordance with the Scheme Rules. A decision of the Management Agency shall be final and binding on all persons affected thereby.

Eligible Participants

The Board may, from time to time, select any Eligible Participant to be a Participant, grant an Award to such Participant during the Award Period, and determine the terms and conditions of the Awards and the vesting of Award Shares.

Eligible Participant includes (1) Directors (excluding independent non-executive directors), senior management and key employees of the Company; and (2) directors and key employees of the Company's wholly-owned subsidiaries, holding subsidiaries or associated companies.

APPENDIX I SUMMARY OF THE FIRST SHARE AWARD SCHEME

Basis of Determining the Eligibility

In determining the basis of eligibility of each Eligible Participant, the Board will take into account the following qualifications:

- (1) have signed with the Company a labor contract, confidentiality agreement and non-competition agreement; or service contract/consulting service agreement, or other agreements as required by the Board;
- (2) other conditions that meet the award criteria established by the Board.

For the avoidance of doubt, individuals who meet the above conditions are not necessarily eligible to be Participants. The participation of Participants in the Scheme and the acquisition of the Awards shall not be deemed as confirmation by the Company or the Participants that a long-term continuous employment or service relationship will be established with the other party, nor shall it affect the right of the Company or the Participants to terminate the employment or service relationship at any time for reasons permitted by law.

Scheme Mandate Limit

The maximum number of H Shares that the Participants can hold from time to time under the Scheme throughout the life of the Scheme shall not exceed 10% of the total number of the issued shares of the Company (excluding treasury shares) as at the Adoption Date.

The total number of Shares which may be issued in respect of all options and awards to be granted under the Scheme and other share schemes of the Company must not in aggregate exceed such Scheme Mandate Limit (or such other percentage which may be specified by the Stock Exchange from time to time), unless such Scheme Mandate Limit shall have been refreshed in accordance with the requirements of the Listing Rules, or Awards are made with separate approval by Shareholders in general meeting or otherwise permitted under the Listing Rules.

Awards that lapse in accordance with the terms of the Scheme shall not be regarded as utilized for the purpose of calculating the Scheme Mandate Limit.

APPENDIX I SUMMARY OF THE FIRST SHARE AWARD SCHEME

**Maximum entitlement of each
Eligible Participant**

No Award Shares shall be granted to any Eligible Participant if such grant of Award Shares to such person would result in the Shares issued and to be issued in respect of all options and awards granted (excluding any award shares and share options lapsed in accordance with the terms of the First Share Award Scheme and other share scheme(s) adopted by the Company) to such person in the 12-month period (or such other time period as may be specified by the Stock Exchange from time to time) up to and including the date of such grant representing in aggregate over 1% (or such other percentage as may be specified by the Stock Exchange from time to time) of Shares in issue (excluding treasury Shares) on the date of grant shall take effect, unless:

- (1) such grant has been duly approved, in the manner prescribed by the relevant provisions of Chapter 17 of the Listing Rules, by resolution of the Shareholders in general meeting, at which such person and his/her close associates (as defined under the Listing Rules) (or his/her associates if such person is a connected person) shall abstain from voting;
- (2) a circular regarding the grant has been dispatched to the Shareholders in a manner complying with, and containing the information specified in, the relevant provisions of Chapter 17 of the Listing Rules; and
- (3) the number and terms of such Award Share are approved by the general meeting of the Company.

APPENDIX I SUMMARY OF THE FIRST SHARE AWARD SCHEME

Each grant of an Award to any Director, chief executive or substantial shareholder of the Company, or any of their respective associates, must be approved by the independent non-executive Directors. In addition:

- (1) where any grant of Award Shares to any Director or chief executive of the Company, or any of their respective associates, would result in the Shares issued and to be issued in respect of all awards granted (excluding any award shares lapsed in accordance with the terms of the First Share Award Scheme and other share award scheme(s) of the Company (if any)) to such person in the 12-month period (or such other time period as may be specified by the Stock Exchange from time to time) up to and including the date of such grant representing in aggregate over 0.1% (or such other percentage as may be specified by the Stock Exchange from time to time) of the Shares in issue (excluding treasury Shares) as at the date of such grant, such further grant of Award Shares must be approved by Shareholders in general meeting with a circular sent to the Shareholders in the manner required, and subject to the requirements set out, in the Listing Rules; and
- (2) where any grant of Award Shares to a substantial shareholder of the Company, or any of their respective associates, would result in Shares issued and to be issued in respect of all award shares and options granted (excluding any award shares and options lapsed in accordance with the terms of the First Share Award Scheme and other share scheme(s) adopted by the Company) to such person in the 12-month period (or such other time period as may be specified by the Stock Exchange from time to time) up to and including the date of such grant, representing in aggregate over 0.1% (or such other percentage as may be specified by the Stock Exchange from time to time) of Shares in issue (excluding treasury Shares) as at the date of such grant such further grant of Award Shares must be approved by Shareholders in general meeting with a circular sent to the Shareholders in the manner required, and subject to the requirements set out, in the Listing Rules.

In the circumstances described above, the Company must send a circular to the Shareholders. The Participants, his/her associates and all core connected persons of the Company will be required to abstain from voting in favour at such general meeting. The Company shall comply with the requirements under rules 13.40, 13.41 and 13.42.

APPENDIX I SUMMARY OF THE FIRST SHARE AWARD SCHEME

Effectiveness of the Scheme The Scheme shall take effect upon approval by the general meeting of the Shareholders of the Company.

Once the Participant signs the Award Letter, the Participant shall be deemed to acknowledge all contents of the Scheme and shall be automatically managed and bound by the Scheme.

Vesting Period The vesting period of the Awards granted to a Participant shall be determined at the sole discretion of the Board in the Award Letter.

The vesting period in respect of any Award granted shall be no less than twelve (12) months from and including the date of grant.

During the term of the Scheme, the aggregate number of Awards vested by the Participants in each year shall not exceed 2% of the issued Shares (excluding treasury shares) of the Company as at the Adoption Date of the Scheme.

Performance Target The performance targets, if any, will be determined based on the specific circumstances of the particular Participants. Depending on the circumstances, the performance targets may include, but are not limited to:

- (1) annual performance of the Group or members of the Group and the performance of the Company's share price;
- (2) achievement of milestones for major projects of the Group;
- (3) key performance indicators of the department and/or business unit to which the Participant belongs; and
- (4) the Participant's position and the annual performance appraisal results, etc..

At the end of the performance period of the relevant performance target, the Board will evaluate the actual performance of the Participant against the pre-agreed target and determine, at its sole discretion, whether or not the relevant performance target has been achieved.

APPENDIX I SUMMARY OF THE FIRST SHARE AWARD SCHEME

If a Participant fails to fulfil the vesting conditions applicable to the relevant Awards during the relevant vesting period, the corresponding portion of the Awards that would otherwise vest shall immediately lapse. The Award Shares corresponding to such lapsed Awards shall be treated as lapsed Shares. Awards that lapse in accordance with the terms of the Scheme shall not be regarded as utilized for the purposes of calculating the Scheme Mandate Limit.

Upon vesting and during the term of the Scheme, the Participant may subscribe for the relevant number of Award Shares in accordance with the notice from the Company.

Amount Payable on Application or Acceptance of Awards

Unless otherwise determined by the Board, each Participant shall, in accordance with the terms of the Scheme and the relevant share incentive documents, pay to the Company or such other entity as designated by the Company, by way of bank transfer, the incentive consideration (if any) corresponding to the Award Shares granted to him/her upon satisfaction of the vesting conditions and prior to the completion of the relevant Issuance Registration Procedures by the Company.

If a Participant fails to pay in full the incentive consideration (if any) within the period prescribed by the Company, the portion of the Awards corresponding to the unpaid amount shall be deemed to have been automatically forfeited and shall immediately lapse and become void.

Consideration for the grant of the Scheme

According to the provisions of the Scheme, the consideration (if any) of Awards granted to the Participants shall be determined by the Board and shall be agreed in the Award Letter.

Satisfying the vesting of Award Shares

The Company may satisfy the vesting of Award Shares by issuing and allotting H Shares and transferring treasury shares to the Participants in accordance with the Scheme Rules, the Listing Rules and any other applicable laws and regulations.

APPENDIX I SUMMARY OF THE FIRST SHARE AWARD SCHEME

Rights attaching to Award Shares	The Awards shall not be attached with any voting rights or rights to dividends before the Company completes the Issuance Registration Procedures. After the Company completes the Issuance Registration Procedures, the Awards shall not enjoy any voting rights, but shall enjoy the same rights in all other respects as the other H Shares issued by the Company.
Life of the Scheme	Subject to any early termination of the Scheme, the Scheme shall be valid and effective for ten (10) years commencing from the Adoption Date (i.e. the date on which the Scheme is approved by the Shareholders at the extraordinary general meeting, being January 26, 2026).
Circumstance under which Awards will automatically lapse	The corresponding proportion of Awards that fail to meet the vesting conditions during the Vesting Period shall lapse immediately, and the Award Shares corresponding to such Awards shall become lapsed Shares. In addition, if a Participant fails to pay in full the incentive consideration (if any) within the period prescribed by the Company, the portion of the Awards corresponding to the unpaid amount shall be deemed to have been automatically forfeited and shall become lapsed Shares.
Adjustment Mechanism in event of Capital Alteration	During the life of the Scheme, if the Company issues H Shares or other securities to the Shareholders for subscription by way of rights issues or in the event of capitalization issue, sub-division or consolidated of shares or reduction of capital, the Management Agency may, at its discretion, adjust the number of any Awards that have been granted but not yet vested and the subscription price, provided that any such adjustment shall cause the proportion of the Company's issued share capital held by the Participants to be as close as possible to the proportion they previously held (but shall in no event exceed such proportion), and any such adjustment shall be made based on maintaining the total purchase price (if any) payable by the Participants as close as possible to the amount before the occurrence of the event; provided that no adjustment shall be made which would result in the effect of issuing Shares at a price lower than the par value.

APPENDIX I SUMMARY OF THE FIRST SHARE AWARD SCHEME

Cancellation of Award

The Management Agency may cancel an Award granted but remained unvested in certain circumstances, including where it is necessary to comply with the laws in the jurisdictions in which the Participants and the Company are subject to, or in order to comply with the requirements of any securities exchange.

Where the Company cancels an Award and makes a new grant of an Award to any Participant, such new grant may only be made under the First Share Award Scheme with available scheme mandate approved by the Shareholders as aforementioned. The Award Shares cancelled will be regarded as utilized for the purpose of calculating the Scheme Mandate Limit.

Ranking of Award Shares

Award Shares granted pursuant to the Share Award Scheme shall be subject to all the provisions of the Articles of Association of the Company for the time being in force.

The Awards shall not carry any voting rights or rights to dividends before the Company completes the Issuance Registration Procedures. Upon completion of the Issuance Registration Procedures, the Award Shares shall not be entitled to voting rights, but shall in all other respects rank pari passu with all other Shares issued by the Company and shall accordingly entitle the holders to the same rights to dividends, transfer and other distributions (including those arising on liquidation of the Company) as the existing fully paid Shares in issue on the date of such registration.

Without prejudice to the generality of the foregoing, upon completion of the Issuance Registration Procedures, the Award Shares shall entitle their holders to participate in all dividends or other distributions paid or made on or after the date on which the registration of such Shares is completed.

APPENDIX I SUMMARY OF THE FIRST SHARE AWARD SCHEME

Termination of the Scheme

In the event of termination, no new Awards shall be granted, but Awards granted before the date of termination shall remain in full force and effect and may continue to vest according to their grant terms prior to the expiration of the life of the Scheme, until they are vested or lapsed. The Scheme shall terminate upon the earlier of the following events:

- (1) the expiration of the life of the Scheme; or
- (2) the date on which the Board or the general meeting of the Shareholders otherwise considers and approves the termination of the Scheme.

Transferability of the Awards

Any Award granted under the First Share Award Scheme must be personal to the selected Participant to whom it is made. No Awards may be transferred or assigned.

Alteration of Scheme

The Board may from time to time alter (1) the authority of the Administration to alter the terms of the First Share Award Scheme, (2) terms and conditions of the First Share Award Scheme which are of a material nature, or (3) provisions relating to the matters set out in rule 17.03 of the Listing Rules to the advantage of selected Participants or prospective selected Participants, provided that approval from the Shareholders in general meeting (with the selected Participants and their associates abstaining from voting) has been obtained.

Other than alterations set out above, the Board may alter the terms of the Scheme Rules without the approval of the Shareholders in a general meeting, provided that no such alteration shall operate to affect adversely the terms of issue of any Award Shares granted or agreed to be granted prior to such alteration except with the consent of all affected selected Participant(s) or the sanction in writing of such majority of selected Participants as would be required of the Shareholders under the constitutional documents for the time being of the Company for a variation of the rights attached to the Shares.

APPENDIX I SUMMARY OF THE FIRST SHARE AWARD SCHEME

Any change to the terms of any Awards granted to a selected Participant must be approved by the Board, the Remuneration Committee, the independent non-executive Directors and/or the Shareholders of the Company (as the case may be) if the initial grant of the Awards was approved by the Board, the Remuneration Committee, the independent non-executive Directors and/or the Shareholders of the Company (as the case may be). This requirement does not apply where the alterations take effect automatically under the existing terms of the Scheme.

Where adjustments to the First Share Award Scheme are required pursuant to relevant regulatory rules or opinions of domestic or overseas regulatory authorities, the Shareholders shall authorise the Board to make such adjustments in accordance with the principles of the First Share Award Scheme, and the selected Participants shall unconditionally comply with the adjusted scheme.

Clawback mechanism

Unless determined otherwise by the Board or the authorised persons of the Board, the Awards granted but not yet vested shall be automatically and immediately forfeited, and the corresponding Award Shares shall become lapsed Shares, in the following circumstances:

(1) where the Participant ceases employment with the Group for any reason;

(2) where the Participant retires or becomes permanently incapacitated and unable to work; or

(3) where the Participant dies.

The vested Awards shall remain entitled to the original Participants (or, where applicable, their successors). The unvested Awards may, at the discretion of the Board or the authorised persons of the Board, either remain vested in the Participants or their successors, or be forfeited. If the Awards are forfeited, the corresponding Award Shares shall become lapsed Shares. Awards that lapse in accordance with the terms of the Scheme shall not be regarded as utilized for the purposes of calculating the Scheme Mandate Limit.

APPENDIX I SUMMARY OF THE FIRST SHARE AWARD SCHEME

In exercising such discretion, the Board or its authorised persons will consider factors including the reason for cessation of employment, the Participant's past performance and contribution, any circumstances beyond the Participant's control (such as illness or death), as well as principles of fairness, market practice and the overall interests of the Company and its Shareholders.

Should the Board decide not to exercise the clawback mechanism in any case, such decision shall constitute an amendment to the terms and conditions of the Scheme, and the Company will ensure compliance with the relevant requirements under Rule 17.03(18)(2) of the Listing Rules.

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

Before amendment	After amendment
<p>Article 1 For the purposes of safeguarding the legitimate rights and interests of Lianlian DigiTech Co., Ltd. (the “Company”), its shareholders and creditors and regulating the organization and activities of the Company, the Articles of Association has been 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 Administrative Measures 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 Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”) and other relevant laws, administrative regulations and normative documents and with reference to the Guidance for the Articles of Association of Listed Companies (Revised in 2022) (《上市公司章程指引(2022年修訂)》) (the “Guidance for the Articles of Association of Listed Companies”).</p>	<p>Article 1 For the purposes of safeguarding the legitimate rights and interests of Lianlian DigiTech Co., Ltd. (the “Company”), its shareholders, employees and creditors and regulating the organization and activities of the Company, the Articles of Association has been 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 Administrative Measures 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 Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”) and other relevant laws, administrative regulations and normative documents and with reference to the Guidance for the Articles of Association of Listed Companies (Revised in 2022) (《上市公司章程指引(2022年修訂)》) (the “Guidance for the Articles of Association of Listed Companies”).</p>
<p>Article 2 ...The Company is a joint stock company with limited liabilities formed in accordance with law through the overall change of Lianlian Digital Technology Co., Ltd. (連連數字科技有限公司), has been registered with the Administration for Market Regulation of Zhejiang and has obtained its business license with the unified social credit code of 91330000684526301D.</p>	<p>Article 2 ...The Company is a joint stock company with limited liabilities <u>promoted</u> and formed in accordance with law through the overall change of Lianlian Digital Technology Co., Ltd. (連連數字科技有限公司), has been registered with the Administration for Market Regulation of Zhejiang and has obtained its business license with the unified social credit code of 91330000684526301D.</p>
<p>Article 6 The registered capital of the Company is RMB1,079.06 million.</p>	<p>Article 6 The registered capital of the Company is RMB1,079.061,117.46 million.</p>

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

Before amendment	After amendment
Article 8 The chairman of the Board of Directors of the Company is the legal representative of the Company.	Article 8 The chairman of the Board of Directors director who executes the affairs of the Company on <u>behalf of the Company</u> is the legal representative of the Company, and elected by the Board of Directors. If a director who serves as the legal representative resigns, he/she shall be deemed to have resigned as the legal representative at the same time. If the legal representative resigns, the Company shall determine a new legal representative within thirty days from the date of the legal representative's resignation.
Nil.	Article 9 The legal consequences of the civil activities undertaken by the legal representative in the name of the Company shall be borne by the Company. The restrictions on the powers of the legal representative under the Articles of Association or by the General Meeting shall not be used against a bona fide counterparty. If the legal representative causes damage to others due to the performance of his/her duties, the Company shall bear civil liability. After bearing civil liability, the Company may recover compensation from the legal representative who is at fault in accordance with the law or the Articles of Association.
Article 10 The Articles of Association shall, from the date on which they take effect, be the legally binding document that regulates the organization and activities of the Company and the relationship of rights and obligations between the Company and the shareholders and among the shareholders, and shall be legally binding on the Company, the shareholders, the directors, the supervisors and senior management. Based on the Articles of Association, any shareholder may bring a lawsuit against another shareholder, a director, a supervisor, a general manager and any other senior officer of the Company. Any shareholder may bring a lawsuit against the Company, and the Company may bring a lawsuit against any shareholder, director, supervisor, general manager and other senior management.	Article 11 The Articles of Association shall, from the date on which they take effect, be the legally binding document that regulates the organization and activities of the Company and the relationship of rights and obligations between the Company and the shareholders and among the shareholders, and shall be legally binding on the Company, the shareholders, the directors, the supervisors and senior management. Based on the Articles of Association, any shareholder may bring a lawsuit against another shareholder, a director, a supervisor, a general manager and any other senior officer of the Company. Any shareholder may bring a lawsuit against the Company, and the Company may bring a lawsuit against any shareholder, director, supervisor, general manager and other senior management.

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

Before amendment	After amendment
Article 11 The other senior management referred to in the Articles of Association refers to the deputy general managers, secretary to the Board of Directors, chief financial officer and other senior management as determined by the Board of Directors of the Company.	Article 12 The other senior management referred to in the Articles of Association refers to the <u>general manager</u> , deputy general managers, secretary to the Board of Directors, chief financial officer and other senior management as determined by the Board of Directors of the Company.
Article 14 As registered in accordance with law, the scope of business of the Company includes: value-added telecommunications services (see the Business Licenses for Value-added Telecommunications Services of the People's Republic of China No. B2-20090486 and No. Zhe B2-20120065, for details of the scope of business), information technology development, technical consulting, technical services, enterprise management consulting services. (For items subject to approval according to law, business activities can only be carried out after approval by relevant departments).	Article 15 As registered in accordance with law, the scope of business of the Company includes: <u>value-added telecommunications services (see the Business Licenses for Value-added Telecommunications Services of the People's Republic of China No. B2-20090486 and No. Zhe B2-20120065, for details of the scope of business), information technology development, technical consulting, technical services, enterprise management consulting services. general businesses: technical services, technical development, technical consulting, technical exchange, technology transfer, technology promotion, enterprise management, and enterprise management consulting.</u> (For items subject to approval according to law, business activities can only be carried out after approval by relevant departments).
Article 16 The Company shall issue shares in an open, equitable and fair manner, and each of the shares in the same class shall carry the same rights. Shares of the same class and the same issuance shall be issued on the same conditions and at the same price. Any entity or individual shall pay the same price for each of the shares for which it/he/she subscribes for.	Article 17 The Company shall issue shares in an open, equitable and fair manner, and each of the shares in the same class shall carry the same rights. Shares of the same class and the same issuance shall be issued on the same conditions and at the same price. <u>Any entity or individual</u> <u>A subscriber</u> shall pay the same price for each of the shares for which it/he/she subscribes for.
Article 17 All shares issued by the Company shall be denominated in RMB and have a par value of RMB1.00. Among the shares issued by the Company, the domestic unlisted shares shall be centrally registered and deposited with the domestic securities registration and clearing institution, and the registration and clearing arrangements for the overseas listed shares shall be subject to the regulations of the overseas listing place.	Article 18 All <u>par value</u> shares issued by the Company shall be denominated in RMB and have a par value of RMB1.00. Among the shares issued by the Company, the domestic unlisted shares shall be centrally registered and deposited with the domestic securities registration and clearing institution, and the registration and clearing arrangements for the overseas listed shares shall be subject to the regulations of the overseas listing place.

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

Before amendment	After amendment
<p>Article 18 ...The time of capital contribution is December 2020.</p> <p>Article 19 Upon completion of the initial public offering of H Shares, the share capital structure of the Company on the listing date is as follows: 1,079,060,000 ordinary shares, including 660,391,236 unlisted shares and 418,668,764 H Shares. The registered capital of the Company is RMB1,079.06 million on the listing date.</p>	<p>Article 19 ...The time of capital contribution is December 2, 2020.</p> <p>Article 20 Upon completion of the initial public offering of H Shares, the share capital structure of the Company on the listing date is as follows: <u>1,079,060,000</u>—<u>1,117,460,000</u> ordinary shares, including 660,391,236 unlisted shares and <u>418,668,764</u><u>457,068,764</u> H Shares. The registered capital of the Company is RMB1,079.06 million on the listing date.</p>
<p>Article 20 The Company or its subsidiaries (including its affiliates) shall not provide any assistance to the person who purchases or intends to purchase the Company's shares in the form of gifts, advances, guarantees, compensation or loans.</p>	<p>Article 21 The Company or its subsidiaries (including its affiliates) shall not provide <u>any assistance to the person who purchases or intends to purchase the Company's shares</u> financial assistance in the form of gifts, advances, guarantees, compensation or loans <u>for the acquisition of shares of the Company or its parent company by others, except for the implementation of the Company's employee shareholding scheme.</u></p> <p><u>For the benefits of the Company, the Company may, upon a resolution by the General Meeting or upon a resolution by the Board of Directors under the Articles of Association or the authorization of the General Meeting, provide financial assistance for others to obtain the shares of the Company or its parent company, provided that the total accumulative amount of the financial assistance shall not exceed 10% of the total issued share capital. A resolution by the Board of Directors shall be adopted by not less than two-thirds of all the directors.</u></p>

Before amendment	After amendment
<p>Article 21 In light of the Company's operational and developmental needs, the Company may increase its capital in accordance with the laws and regulations and subject to a separate resolution of the General Meeting, by any of the following methods:</p> <p>(I) a public offering of shares;</p> <p>(II) a private placement of shares;</p> <p>(III) allotment of bonus shares to existing shareholders;</p> <p>(IV) conversion of reserve funds to share capital;</p> <p>(V) other methods permitted by laws, administrative regulations and the CSRC and other regulatory authorities.</p>	<p>Article 22 In light of the Company's operational and developmental needs, the Company may increase its capital in accordance with the laws and regulations and subject to a <u>separate resolution of the General Meeting</u>, by any of the following methods:</p> <p>(I) <u>a public offering of shares to unspecific investors;</u></p> <p>(II) <u>a private placement offering of shares to specific investors;</u></p> <p>(III) allotment of bonus shares to existing shareholders;</p> <p>(IV) conversion of reserve funds to share capital;</p> <p>(V) other methods <u>prescribed</u>permitted by laws, administrative regulations and the CSRC and other regulatory authorities.</p>
<p>Article 27 The Company shall not accept its own shares as the subject matter of a pledge.</p>	<p>Article 28 The Company shall not accept its own shares as the subject matter of a pledge.</p>
<p>Article 28 The shares of the Company held by the promoters thereof shall not be transferred within one year of the date of establishment of the Company. Shares already issued by the Company before the public offering shall not be transferred within one year of the date on which the shares of the Company are listed on the Hong Kong Stock Exchange.</p> <p>The directors, supervisors, and senior management of the Company shall truthfully declare, to the Company, the information on their holdings of the shares of the Company and the changes thereto. The shares transferrable by them during each year of their term of office shall not exceed 25% of the total shares they hold in the Company. The shares that they hold in the Company shall not be transferred within one year of the date on which the shares of the Company are listed and traded. The aforesaid persons shall not transfer their shares of the Company within half a year from the date of their resignation.</p>	<p>Article 29 The shares of the Company held by the promoters thereof shall not be transferred within one year of the date of establishment of the Company. Shares already issued by the Company before the public offering shall not be transferred within one year of the date on which the shares of the Company are listed on the Hong Kong Stock Exchange.</p> <p>The directors, supervisors, and senior management of the Company shall truthfully declare, to the Company, the information on their holdings of the shares of the Company and the changes thereto. The shares transferrable by them during each year of their term of office as determined <u>at the time of their appointment</u> shall not exceed 25% of the total shares <u>of the same class</u> they hold in the Company. The shares that they hold in the Company shall not be transferred within one year of the date on which the shares of the Company are listed and traded. The aforesaid persons shall not transfer their shares of the Company within half a year from the date of their resignation.</p>

Before amendment	After amendment
<p>Article 29 Where the Company's directors, supervisors, senior managers or shareholders who hold 5% or more of the Company's shares sell the Company's shares or other securities with the nature of equity they hold within six months of the relevant purchase, or purchase any share they have sold within six months of the relevant sale, the proceeds generated therefrom shall be incorporated into the profits of the Company, and the Board of Directors of the Company shall recover the proceeds. However, the following circumstances shall be excluded where a securities company holds 5% or more of the shares of the Company due to its purchase of any remaining shares under best efforts underwriting or where the provisions of the CSRC are applicable.</p> <p>Shares or other securities with the nature of equity held by directors, supervisors, senior executives and natural person shareholders as mentioned in the preceding paragraph include shares or other securities with the nature of equity held by their spouses, parents or children, and held by them by using other people's accounts.</p>	<p>Deleted.</p>
<p>If the Board of Directors of the Company fails to comply with the first paragraph of this Article, the shareholders are entitled to request the Board of Directors to do so within 30 days. If the Board of Directors of the Company fails to comply within the aforesaid period, the shareholders are entitled to initiate litigation directly in the people's court in their own names for the interest of the Company.</p> <p>And if the Board of Directors fails to implement the provisions set forth in the first paragraph of this Article, the responsible directors shall bear joint and several liability in accordance with law.</p>	
<p>Article 30 Shareholders shall enjoy rights and assume obligations according to the class of shares held by him/her; shareholders who hold existing shares of the same class shall enjoy the equal rights and assume the equal obligations.</p>	<p>Article 30 Shareholders shall enjoy rights and assume obligations according to the class of shares held by him/her; shareholders who hold existing shares of the same class shall enjoy the equal rights and assume the equal obligations.</p>

Before amendment	After amendment
<p>Article 31 ...The Company shall sign a share custody agreement with share registries for the purpose of inspecting the information and shareholding changes (including share pledge) of major shareholders on a regular basis, in order to be informed of the shareholding structure of the Company in a timely manner. Assignment or transfer of shares shall be registered in the register of shareholders. The Company may, in accordance with the understandings and agreements entered into between the securities regulatory authority under the State Council and overseas securities regulatory authorities, maintain its register of holders of H Shares outside the PRC and appoint overseas agent(s) to manage such register. The original of the register of holders of H Shares shall be kept in Hong Kong and available for inspection by shareholders, whilst the Company may close the register of members according to the provisions of applicable laws and regulations and the securities regulatory rules of the place where the Company's shares are listed (if necessary); a duplicate of the register of holders of H Shares shall be kept at the Company's domicile. The appointed agent outside the PRC shall ensure that the register of holders of H Shares and its duplicate are consistent at all times. When the original and duplicate of the register of holders of H Shares are inconsistent, the original shall prevail.</p>	<p>Article 31 ...The Company shall sign a <u>share custody</u> securities registration and service agreement with securities registration and clearing institution <u>share registries</u>—for the purpose of inspecting the information and shareholding changes (including share pledge) of major shareholders on a regular basis, in order to be informed of the shareholding structure of the Company in a timely manner. Assignment or transfer of shares shall be registered in the register of shareholders. The Company may, in accordance with the understandings and agreements entered into between the securities regulatory authority under the State Council and overseas securities regulatory authorities, maintain its register of holders of H Shares outside the PRC and appoint overseas agent(s) to manage such register. The original of the register of holders of H Shares shall be kept in Hong Kong and available for inspection by shareholders, whilst the Company may close the register of members according to the provisions of applicable laws and regulations and the securities regulatory rules of the place where the Company's shares are listed (if necessary); a duplicate of the register of holders of H Shares shall be kept at the Company's domicile. The appointed agent outside the PRC shall ensure that the register of holders of H Shares and its duplicate are consistent at all times. When the original and duplicate of the register of holders of H Shares are inconsistent, the original shall prevail.</p>

Before amendment	After amendment
<p>Article 33 Shareholders of the Company shall enjoy the following rights:</p> <p>(I) the right to dividends and other distributions in proportion to the number of shares held;</p> <p>(II) the right to request, convene, preside over, attend or appoint proxy(ies) to attend the General Meeting and to exercise the right to speak and corresponding right to vote according to law;</p> <p>(III) the right to supervise, present proposals or raise enquiries in respect of the Company's operations;</p> <p>(IV) the right to transfer, give as a gift or pledge the shares it holds in accordance with laws, administrative regulations and the Articles of Association;</p> <p>(V) the right to inspect the Articles of Association, register of shareholders (including register of holders of H Shares), corporate bond stubs, minutes of General Meetings, resolutions of the Board of Directors, resolutions of the Board of Supervisors and financial and accounting reports;</p> <p>(VI) in the event of the termination or liquidation of the Company, the right to participate in the distribution of the remaining property of the Company in proportion to the number of shares held;</p> <p>(VII) shareholders who object to resolutions of merger or division made by the General Meeting may request the Company to purchase the shares they hold;</p> <p>(VIII) other rights provided for by laws, administrative regulations, departmental rules or the Articles of Association.</p> <p>Where any shareholder is required to abstain from voting on any particular resolution or restricted to voting only for (or only against) any particular resolution, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted. Shareholders holding a minority interest in the issuer must be allowed to convene an extraordinary general meeting and to include a resolution in the agenda of the meeting. The minimum stake required to do so must not be higher than 10% of the voting rights, on a one vote per share basis, in the share capital of the issuer.</p>	<p>Article 33 Shareholders of the Company shall enjoy the following rights:</p> <p>(I) the right to dividends and other distributions in proportion to the number of shares held;</p> <p>(II) the right to request to <u>hold</u>, convene, preside over, attend or appoint proxy(ies) to attend the General Meeting and to exercise the <u>right to speak</u> and corresponding right to vote according to law;</p> <p>(III) the right to supervise, present proposals or raise enquiries in respect of the Company's operations;</p> <p>(IV) the right to transfer, give as a gift or pledge the shares it holds in accordance with laws, administrative regulations and the Articles of Association;</p> <p>(V) the right to inspect <u>and copy</u> the Articles of Association, register of shareholders (including register of holders of H Shares), corporate bond stubs, minutes of General Meetings, resolutions of the Board of Directors, resolutions of the Board of Supervisors and financial and accounting reports, and shareholders who satisfy the requirements may inspect the Company's accounting books and accounting vouchers;</p> <p>(VI) in the event of the termination or liquidation of the Company, the right to participate in the distribution of the remaining property of the Company in proportion to the number of shares held;</p> <p>(VII) shareholders who object to resolutions of merger or division made by the General Meeting may request the Company to purchase the shares they hold;</p> <p>(VIII) other rights provided for by laws, administrative regulations, departmental rules or the Articles of Association.</p> <p>Where any shareholder is required to abstain from voting on any particular resolution or restricted to voting only for (or only against) any particular resolution, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted. Shareholders holding a minority interest in the issuer must be allowed to convene an extraordinary general meeting and to include a resolution in the agenda of the meeting. The minimum stake required to do so must not be higher than 10% of the voting rights, on a one vote per share basis, in the share capital of the issuer.</p>

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

Before amendment	After amendment
<p>Article 34 Where any shareholder demands to inspect the relevant information or obtain the relevant materials mentioned in the preceding Article, he/she shall submit written documents to the Company proving the class(es) and number of shares of the Company he/she holds. The Company shall provide those requested in accordance with the Shareholder's demand after verifying the Shareholder's identity.</p>	<p>Article 34 Where any shareholder demands to inspect and copy the relevant information or obtain the relevant materials <u>materials</u> mentioned in the preceding Article, <u>he/she shall submit written documents to the Company proving the class(es) and number of shares of the Company he/she holds. The Company shall provide those requested in accordance with the Shareholder's demand after verifying the Shareholder's identity.</u> <u>comply with the provisions of laws and administrative regulations such as the Company Law and the Securities Law.</u></p> <p><u>Shareholders individually or together holding 3% or more of the shares of the Company for 180 or more consecutive days who request to inspect the accounting books and accounting vouchers of the Company shall submit a written request to the Company, stating the purpose. If the Company reasonably believes that the shareholder's inspection of the accounting books and accounting vouchers is for an improper purpose that may harm the legitimate interests of the Company, it may refuse such inspection, and shall provide a written reply to the shareholders within fifteen days from the date of the shareholders' written request, explaining the reasons for the refusal.</u></p> <p><u>A shareholder may appoint an accounting firm, law firm or other intermediaries to inspect the materials specified in the preceding paragraph.</u></p> <p><u>Any inspection or copy of the relevant materials by a shareholder or his/her/its appointed accounting firm, law firm or other intermediaries shall comply with applicable laws and administrative regulations on the protection of state secrets, trade secrets, personal privacy and personal information.</u></p>

Before amendment	After amendment
<p>Article 35 If any resolution made by the General Meeting and the Board of Directors of the Company violates laws and administrative regulations, the shareholders are entitled to apply to the people's court to affirm it as invalid.</p> <p>If the convening procedure or voting method of the General Meeting or the meeting of the Board of Directors contravenes laws, administrative regulations or the Articles of Association, or if the content of the resolutions of such meeting contravenes the Articles of Association, the shareholders may request the people's court to revoke the resolution within 60 days of the resolution.</p>	<p>Article 35 If any resolution made by the General Meeting and the Board of Directors of the Company violates laws and administrative regulations, the shareholders are entitled to apply to the people's court to affirm it as invalid.</p> <p>If the convening procedure or voting method of the General Meeting or the meeting of the Board of Directors contravenes laws, administrative regulations or the Articles of Association, or if the content of the resolutions of such meeting contravenes the Articles of Association, the shareholders may request the people's court to revoke the resolution within 60 days of the resolution, <u>except where there are only minor defects in the procedures for convening or voting of General Meeting and the meeting of the Board of Directors, which do not materially affect the resolutions.</u></p> <p><u>If there is any dispute among the Board of Directors, shareholders, or other relevant parties regarding the validity of a resolution passed at a General Meeting, they shall promptly file a lawsuit with the people's court. Until the people's court issues a judgment or ruling, the relevant parties shall implement the resolution of the General Meeting. The Company, its directors and senior management shall diligently perform their duties to ensure the normal operation of the Company.</u></p> <p><u>Where the people's court renders a judgment or ruling on the relevant matters, the Company shall comply with the disclosure obligations in accordance with laws, administrative regulations, and the requirements of the CSRC and stock exchanges, fully explain the impact, and actively cooperate with enforcement after the judgment or ruling takes effect. If the matter involves the correction of prior-period items, the Company shall handle it promptly and fulfil the corresponding disclosure obligations.</u></p>

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

Before amendment	After amendment
Nil.	<p>Article 36 A resolution of the General Meeting or the Board of Directors of the Company shall be invalid under any of the following circumstances:</p> <p>(I) the resolution is adopted without holding a General Meeting or meeting of the Board of Directors;</p> <p>(II) the resolution has not been voted on at the General Meeting or Board meeting;</p> <p>(III) the number of persons attending the meeting or the number of voting rights held by them fails to reach the number of persons or the number of voting rights held as stipulated in the Company Law or the Articles of Association;</p> <p>(IV) the number of persons or the number of voting rights held voting for the resolution fails to reach the number of persons or the number of voting rights held as stipulated in the Company Law or the Articles of Association.</p>
<p>Article 36 If a director or senior management violates any provisions of laws, administrative regulations or the Articles of Association when performing his/her duties with the Company resulting in losses to the Company, shareholders individually or together holding 1% or more of the shares of the Company for 180 or more consecutive days may request the Board of Supervisors in writing to file a lawsuit with the people's court; If the Board of Supervisors violates laws, administrative regulations or the Articles of Association when performing its duties with the Company resulting in losses to the Company, any aforesaid shareholder may request the Board of Directors in writing to file a lawsuit with the people's court.</p> <p>If the Board of Supervisors or Board of Directors refuses to file such lawsuit after a written request under the preceding paragraph has been received from any shareholder, or fails to file such lawsuit within 30 days from the date when the request has been received, or the situation is so urgent that without an immediate law suit will lead to irreparable losses to the Company, any shareholder under the previous paragraph may file a lawsuit directly with the people's court in such shareholder's own name, for the interest of the Company.</p>	<p>Article 37 If a director (other than members of the Audit Committee) or senior management violates any provisions of laws, administrative regulations or the Articles of Association when performing his/her duties with the Company resulting in losses to the Company, shareholders individually or together holding 1% or more of the shares of the Company for 180 or more consecutive days may request the Audit CommitteeBoard of Supervisors in writing to file a lawsuit with the people's court; If the Audit CommitteeBoard of Supervisors violates laws, administrative regulations or the Articles of Association when performing its duties with the Company resulting in losses to the Company, any aforesaid shareholder may request the Board of Directors in writing to file a lawsuit with the people's court.</p> <p>If the Audit CommitteeBoard of Supervisors or Board of Directors refuses to file such lawsuit after a written request under the preceding paragraph has been received from any shareholder, or fails to file such lawsuit within 30 days from the date when the request has been received, or the situation is so urgent that without an immediate law suit will lead to irreparable losses to the Company, any shareholder under the previous paragraph may file a lawsuit directly with the people's court in such shareholder's own name, for the interest of the Company.</p>

Before amendment	After amendment
<p>If any person infringes on any lawful interests of the Company resulting in any losses to the Company, any shareholder under the first paragraph of this Article may file a lawsuit with the people's court in accordance with the provisions of two preceding paragraphs.</p>	<p>If any person infringes on any lawful interests of the Company resulting in any losses to the Company, any shareholder under the first paragraph of this Article may file a lawsuit with the people's court in accordance with the provisions of two preceding paragraphs.</p> <p><u>When the directors, supervisors and senior management of a wholly-owned subsidiary of the Company violate laws, administrative regulations or the Articles of Association in the course of performing their duties and cause losses to the Company, or when any other person infringes upon the legitimate rights and interests of a wholly owned subsidiary of the Company and causes losses to it, shareholders individually or together holding 1% or more of the shares of the Company for 180 or more consecutive days may submit a written request to the board of supervisors or the board of directors of the wholly-owned subsidiary for bringing an action to the people's court, or directly bring an action to the people's court in their own name in accordance with the first three paragraphs of Article 189 of the Company Law.</u></p> <p><u>Where a wholly-owned subsidiary of the company does not have a supervisor, the provisions of the first and second paragraphs of this Article shall apply.</u></p>
<p>Article 38 Shareholders of the Company shall have the following obligations:</p> <p>(I) to abide by laws, administrative regulations and the Articles of Association;</p> <p>(II) to pay the share subscription price based on the shares subscribed for by them and the method of acquiring such shares;</p> <p>(III) not to return shares unless prescribed otherwise in laws and regulations;</p>	<p>Article 39 Shareholders of the Company shall have the following obligations:</p> <p>(I) to abide by laws, administrative regulations and the Articles of Association;</p> <p>(II) to pay the share subscription price based on the shares subscribed for by them and the method of acquiring such shares;</p> <p>(III) not to <u>withdraw their share capital</u> return shares unless prescribed otherwise in laws and regulations;</p>

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Before amendment	After amendment
<p>(IV) not to abuse shareholders' rights to infringe upon the interests of the Company or other shareholders; not to abuse the Company's status as an independent legal entity or the limited liability of shareholders to harm the interests of the Company's creditors; any shareholder who abuses shareholders' rights and causes the Company or other shareholders to suffer a loss shall be liable for making compensation in accordance with law; any shareholder who abuses the status of the Company as an independent legal entity or the limited liability of shareholders to evade debts and causes sever harms to the interests of the Company's creditors shall assume joint and several liability for the Company's debts;</p> <p>(V) to assume other obligations required by laws, administrative regulations and the Articles of Association.</p>	<p>(IV) not to abuse shareholders' rights to infringe upon the interests of the Company or other shareholders; not to abuse the Company's status as an independent legal entity or the limited liability of shareholders to harm the interests of the Company's creditors; any shareholder who abuses shareholders' rights and causes the Company or other shareholders to suffer a loss shall be liable for making compensation in accordance with law; any shareholder who abuses the status of the Company as an independent legal entity or the limited liability of shareholders to evade debts and causes sever harms to the interests of the Company's creditors shall assume joint and several liability for the Company's debts;</p> <p>(V) to assume other obligations required by laws, administrative regulations and the Articles of Association.</p>
<p>Article 39 Shareholders holding 5% or more of the voting shares of the Company who pledge their shares shall submit a written report to the Company as of the date of such pledge.</p>	<p>Deleted.</p>
<p>Article 40 The controlling shareholders and the actual controllers shall not use their connected relationship to act in detriment to the interests of the Company. If they violate such provision and caused losses to the Company, they shall be liable for compensation.</p> <p>...</p>	<p>Article 40 The controlling shareholders and the actual controllers shall not use their connected relationship to act in detriment to the interests of the Company. If they violate such provision and caused losses to the Company, they shall be liable for compensation. exercise their rights and fulfil their obligations in accordance with the law, administrative regulations, the requirements of the CSRC and stock exchanges to safeguard the interests of the listed company.</p>
<p>Article 40...</p> <p>The controlling shareholders and the actual controllers of the Company shall have fiduciary duties towards the Company and public shareholders of the Company. The controlling shareholders shall exercise its rights as a contributor in strict compliance with the laws. The controlling shareholders shall not do harm the legitimate rights and interests of the Company and other shareholders through means such as profit distribution, asset restructuring, external investment, possession of capital and borrowing guarantees, and shall not make use of its controlling status against the interests of the Company and other shareholders.</p>	<p>Article 41 The controlling shareholders and the actual controllers of the Company shall have fiduciary duties towards the Company and public shareholders of the Company. The controlling shareholders shall exercise its rights as a contributor in strict compliance with the laws. The controlling shareholders shall not do harm the legitimate rights and interests of the Company and other shareholders through means such as profit distribution, asset restructuring, external investment, possession of capital and borrowing guarantees, and shall not make use of its controlling status against the interests of the Company and other shareholders. Controlling shareholders and actual controllers of the Company shall comply with the following provisions:</p> <p>(I) to exercise their rights as shareholders in accordance with the law and not to abuse their control or use their connected relationship to prejudice the legitimate rights and interests of the Company or other shareholders;</p>

Before amendment	After amendment
	<p>(II) to strictly fulfil their public statements and various undertakings and not to change or waive such statements and undertakings without permission;</p> <p>(III) to fulfil their information disclosure obligations in strict accordance with relevant regulations, proactively cooperate with the Company in information disclosure and inform the Company in a timely manner of material events that have occurred or are intended to occur;</p> <p>(IV) not to appropriate the Company's funds in any way;</p> <p>(V) not to order, instruct, or demand the Company and its relevant personnel to provide guarantees in violation of laws and regulations;</p> <p>(VI) not to make use of the Company's undisclosed material information to gain benefits, or disclose in any way undisclosed material information relating to the Company, or engage in insider trading, market manipulation or other illegal and unlawful acts;</p> <p>(VII) not to prejudice the legitimate interests of the Company and other shareholders through unfair connected transactions, profit distribution, asset restructuring, external investment or by any other means;</p> <p>(VIII) to ensure the integrity of the Company's assets and the independence of its personnel, finance, organization and business, and not to affect the independence of the Company in any way;</p> <p>(IX) to comply with laws, administrative regulations, requirements of the CSRC, stock exchanges and other requirements of these Articles of Association.</p> <p>A controlling shareholder or actual controller of the Company who does not serve as a director of the Company but executes its corporate affairs shall be subject to the provisions of these Articles of Association regarding directors' obligations of loyalty and diligence.</p> <p>Where a controlling shareholder or actual controller of the Company instructs a director or senior management to engage in an act that is detrimental to the interests of the Company or its shareholders, he/she/it shall bear joint and several liability with that director or senior management.</p>

Before amendment	After amendment
Nil.	<p>Article 42 Where a controlling shareholder or actual controller transfers the shares of the Company held by him/her/it, he/she/it shall comply with the restrictive provisions on the transfer of shares as set out in laws, administrative regulations, the regulations of the CSRC and stock exchanges as well as his/her/its undertakings in respect of restrictions on the transfer of shares.</p>
<p>Article 43 The General Meeting is the organ of authority of the Company, and shall exercise the following functions and powers according to law:</p> <p>(I) to decide the operational policies and investment plans of the Company;</p> <p>(II) to elect and replace the directors and supervisors who are not employee representatives and to decide on the matters relating to the remuneration of directors and supervisors;</p> <p>(III) to consider and approve the reports of the Board of Directors;</p> <p>(IV) to consider and approve the reports of the Board of Supervisors;</p> <p>(V) to consider and approve the annual financial budgets and final accounts of the Company;</p> <p>(VI) to consider and approve the profit distribution plans and loss recovery plans of the Company;</p> <p>(VII) to make a resolution on the increase or decrease of the registered capital of the Company;</p> <p>(VIII) to make a resolution on the issuance of corporate bonds;</p> <p>(IX) to make a resolution on the merger, division, dissolution, liquidation or form change of the Company;</p> <p>(X) to amend the Articles of Association;</p> <p>(XI) to make a resolution on the Company's engagement and dismissal of an accounting firm;</p>	<p>Article 45 The General Meeting of the Company is composed of all shareholders. The General Meeting is the organ of authority of the Company, and shall exercise the following functions and powers according to law:</p> <p>(I) to decide the operational policies and investment plans of the Company; to elect and replace the directors and supervisors who are not employee representatives and to decide on the matters relating to the remuneration of directors and supervisors;</p> <p>(II) to consider and approve the reports of the Board of Directors;</p> <p>(III) to consider and approve the profit distribution plans and loss recovery plans of the Company;</p> <p>(IV) to consider and approve the reports of the Board of Supervisors;</p> <p>(V) to make a resolution on the increase or decrease of the registered capital of the Company;</p> <p>(VI) to consider and approve the annual financial budgets and final accounts of the Company;</p> <p>(VII) to make a resolution on the issuance of corporate bonds;</p> <p>(VIII) to make a resolution on the merger, division, dissolution, liquidation or form change of the Company;</p> <p>(VII) to amend the Articles of Association;</p> <p>(VIII) to make a resolution on the Company's engagement and dismissal of an accounting firm engaged in the audit work of the Company;</p>

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Before amendment	After amendment
<p>(XII) to consider and approve the guarantees prescribed in Article 43 hereof;</p> <p>(XIII) to consider the purchase or sale of major assets of the Company in excess of 30% of the Company's latest audited total assets within one year;</p> <p>(XIV) to consider and approve changes in the use of proceeds;</p> <p>(XV) to consider the equity incentive plans and employee shareholding schemes;</p> <p>(XVI) to consider other matters on which decisions shall be made by the General Meeting as required by laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed or the Articles of Association or other systems of the Company.</p> <p>The aforesaid functions and powers of the General Meeting shall not be exercised by the Board of Directors or other bodies and individuals through any form of authorization. Save for the matters mentioned above, the General Meeting may authorize or delegate the Board of Directors and/or persons authorized by the Board of Directors to handle the matters under the authorization or delegation, provided that they are not in violation of the mandatory provisions of laws and regulations and the relevant laws and regulations and regulatory rules of the place(s) where the Company's shares are listed.</p>	<p>(IX) to consider and approve the guarantees prescribed in Article 43 hereof <u>laws and regulations</u>;</p> <p>(X) to consider the purchase or sale of major assets of the Company in excess of 30% of the Company's latest audited total assets within one year;</p> <p>(XI) to consider and approve changes in the use of proceeds;</p> <p>(XII) to consider the equity incentive plans and employee shareholding schemes;</p> <p>(XIII) to consider other matters on which decisions shall be made by the General Meeting as required by laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed or the Articles of Association or other systems of the Company.</p> <p><u>The General Meeting may authorize the Board of Directors to make resolutions on the issuance of corporate bonds.</u></p> <p><u>Unless otherwise provided for by laws, administrative regulations and departmental rules, the General Meeting shall not be exercised by the Board of Directors or other bodies and individuals through any form of authorization. Save for the matters mentioned above, the General Meeting may authorize or delegate the Board of Directors and/or persons authorized by the Board of Directors to handle the matters under the authorization or delegation, provided that they are not in violation of the mandatory provisions of laws and regulations and the relevant laws and regulations and regulatory rules of the place(s) where the Company's shares are listed.</u></p>

Before amendment	After amendment
<p>Article 44 The guarantees provided by the Company shall be submitted to the Board of Directors or the General Meeting for deliberation.</p> <p>The following guarantees of the Company shall be submitted to the General Meeting for deliberation and approval after being reviewed and approved by the Board of Directors:</p> <p>(I) any guarantee to be provided after the total amount of external guarantees provided by the Company or the subsidiaries it controls has exceeded 50% of its latest audited net assets;</p> <p>(II) any guarantee to be provided after the total amount of external guarantees provided by the Company has exceeded 30% of its latest audited total assets;</p> <p>(III) any guarantee provided by the Company within one year with an amount exceeding 30% of its latest audited total assets;</p> <p>(IV) any guarantee to be provided for a party whose ratio of liabilities to assets exceeds 70%;</p> <p>(V) any single guarantee with an amount more than 10% of the Company's latest audited net assets;</p> <p>(VI) any guarantee to be provided for shareholders, actual controllers and their related parties;</p> <p>(VII) other guarantees that subject to the review and approval of the General Meeting as required by the relevant applicable laws, regulations, normative documents, securities regulatory rules of the place where the Company's shares are listed or the Articles of Association or the Company's other systems.</p> <p>Any guarantee not satisfying the standards mentioned in the previous paragraph shall be subject to the review and approval of the Board of Directors.</p>	<p>Article 46 The guarantees provided by the Company shall be submitted to the Board of Directors or the General Meeting for deliberation.</p> <p>The following guarantees of the Company shall be submitted to the General Meeting for deliberation and approval after being reviewed and approved by the Board of Directors:</p> <p>(I) any guarantee to be provided after the total amount of external guarantees provided by the Company or the subsidiaries it controls has exceeded 50% of its latest audited net assets;</p> <p>(II) any guarantee to be provided after the total amount of external guarantees provided by the Company has exceeded 30% of its latest audited total assets;</p> <p>(III) any guarantee provided by the Company within one year with an amount exceeding 30% of its latest audited total assets;</p> <p>(IV) any guarantee to be provided for a party whose ratio of liabilities to assets exceeds 70%;</p> <p>(V) any single guarantee with an amount more than 10% of the Company's latest audited net assets;</p> <p>(VI) any guarantee to be provided for shareholders, actual controllers and their related parties;</p> <p>(VII) other guarantees that subject to the review and approval of the General Meeting as required by the relevant applicable laws, regulations, normative documents, securities regulatory rules of the place where the Company's shares are listed or the Articles of Association or the Company's other systems.</p> <p>Any guarantee not satisfying the standards mentioned in the previous paragraph shall be subject to the review and approval of the Board of Directors.</p>

Before amendment	After amendment
<p>The Company may formulate the management rules in respect of the guarantees, and such rules shall be considered and approved at the General Meeting.</p> <p>Where the Company provides an external guarantee in violation of the approval authority for external guarantee of the General Meeting or the Board of Directors as stipulated in the Articles of Association or the approval and consideration procedures, the relevant personnel shall be held responsible according to the requirements under relevant laws, regulations, normative documents, securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.</p>	<p>The Company may formulate the management rules in respect of the guarantees, and such rules shall be considered and approved at the General Meeting.</p> <p>Where the Company provides an external guarantee in violation of the approval authority for external guarantee of the General Meeting or the Board of Directors as stipulated in the Articles of Association or the approval and consideration procedures, the relevant personnel shall be held responsible according to the requirements under relevant laws, regulations, normative documents, securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.</p> <p><u>Where the Company invests in any other enterprises or provides guarantees for others, it shall be subject to resolution by the Board of Directors, except where otherwise provided by the laws, regulations, the Articles of Association or listing rules of the stock exchange of the place where the Company's shares are listed. However, if the Company provides guarantee to a shareholder or actual controller of the Company, it shall be subject to resolution by the General Meeting.</u></p>
<p>Article 46 In any of the following circumstances, the Company shall convene an extraordinary general meeting within two months from the date of the occurrence of the circumstance:</p> <p>(I) when the number of directors falls short of the statutory minimum specified in the Company Law or is less than two-thirds of the number specified in the Articles of Association;</p> <p>(II) when the unrecovered losses of the Company amount to one-third of the total paid-up share capital;</p> <p>(III) when shareholders individually or together holding 10% or more of the shares of the Company request to hold such a meeting;</p> <p>(IV) when the Board of Directors deems it necessary;</p> <p>(V) when the Board of Supervisors proposes to hold such a meeting;</p> <p>(VI) other circumstances as stipulated by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.</p>	<p>Article 48 In any of the following circumstances, the Company shall convene an extraordinary general meeting within two months from the date of the occurrence of the circumstance:</p> <p>(I) when the number of directors falls short of the statutory minimum number specified in the Company Law or is less than two-thirds of the number specified in the Articles of Association;</p> <p>(II) when the unrecovered losses of the Company amount to one-third of the total paid-up share capital;</p> <p>(III) when shareholders individually or together holding 10% or more of the shares of the Company request to hold such a meeting;</p> <p>(IV) when the Board of Directors deems it necessary;</p> <p>(V) when the <u>Board of Supervisors</u><u>Audit Committee</u> proposes to hold such a meeting;</p> <p>(VI) other circumstances as stipulated by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.</p>

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Before amendment	After amendment
<p>Article 47 The venue of the General Meeting of the Company shall be the domicile of the Company or place specified in the notice of the meeting.</p> <p>The General meeting shall have a venue and be held in the form of an onsite meeting. The time and venue of meeting shall be convenient for shareholders' participation. Once the notice of the General Meeting is issued, the venue of the onsite General Meeting shall not be changed without a legitimate reason. In case of any necessary alteration, the convener shall, at least two working days prior to the date fixed for holding the on-site meeting, notify all shareholders and explain the reasons.</p> <p>The Company may also provide online, video, telephone or other methods for its shareholders to conveniently participate in the General Meeting in accordance with the requirements under laws, administrative regulations, departmental rules and securities regulatory rules of the place where the Company's shares are listed, on condition that the General Meeting shall be held legally and validly. Shareholders participating in the General Meeting by the aforementioned means shall be deemed to have attended such meeting.</p>	<p>Article 49 The venue of the General Meeting of the Company shall be the domicile of the Company or place specified in the notice of the meeting.</p> <p>The General meeting shall have a venue and be held in the form of an onsite meeting. The time and venue of meeting shall be convenient for shareholders' participation. Once the notice of the General Meeting is issued, the venue of the onsite General Meeting shall not be changed without a legitimate reason. In case of any necessary alteration, the convener shall, at least two working days prior to the date fixed for holding the on-site meeting, notify all shareholders and explain the reasons.</p> <p>The Company may also provide online, video, telephone or other methods for its shareholders to conveniently participate in the General Meeting in accordance with the requirements under laws, administrative regulations, departmental rules and securities regulatory rules of the place where the Company's shares are listed, on condition that the General Meeting shall be held legally and validly. Shareholders participating in the General Meeting by the aforementioned means shall be deemed to have attended such meeting.</p>
<p>Article 50 The Board of Supervisors shall be entitled to submit a proposal in writing to the Board of Directors on holding an extraordinary general meeting. The Board of Directors shall give a written reply as to whether it agrees or disagrees to hold an extraordinary general meeting within 10 days upon receipt of the proposal in accordance with laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.</p> <p>Where the Board of Directors agrees to hold an extraordinary general meeting, a notice of General Meeting shall be given within five days after the resolution of the Board of Directors is made. Any change to the original proposal in the notice shall be subject to the approval from the Board of Supervisors.</p> <p>Where the Board of Directors does not agree to hold an extraordinary general meeting or fails to give a reply within 10 days upon receipt of the proposal, it shall be deemed that the Board of Directors is unable or fails to perform its duty of convening a General Meeting. In such case, the Board of Supervisors may convene and preside over the meeting on its own.</p>	<p>Article 52 The <u>Board of Supervisors Audit Committee</u> shall be entitled to submit a proposal in writing to the Board of Directors on holding an extraordinary general meeting. The Board of Directors shall give a written reply as to whether it agrees or disagrees to hold an extraordinary general meeting within 10 days upon receipt of the proposal in accordance with laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.</p> <p>Where the Board of Directors agrees to hold an extraordinary general meeting, a notice of General Meeting shall be given within five days after the resolution of the Board of Directors is made. Any change to the original proposal in the notice shall be subject to the approval from the <u>Board of Supervisors Audit Committee</u>.</p> <p>Where the Board of Directors does not agree to hold an extraordinary general meeting or fails to give a reply within 10 days upon receipt of the proposal, it shall be deemed that the Board of Directors is unable or fails to perform its duty of convening a General Meeting. In such case, the <u>Board of Supervisors Audit Committee</u> may convene and preside over the meeting on its own.</p>

Before amendment	After amendment
<p>Article 51 Shareholders who individually or together hold 10% or more of the shares of the Company shall have the right to request the Board of Directors to convene an extraordinary general meeting and such request shall be made to the Board of Directors in writing. The Board of Directors shall give a written reply as to whether it agrees or disagrees to hold an extraordinary general meeting within 10 days upon receipt of the request in accordance with laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.</p>	<p>Article 53 Shareholders who individually or together hold 10% or more of the shares of the Company shall have the right to request the Board of Directors to convene an extraordinary general meeting and such request shall be made to the Board of Directors in writing. The Board of Directors shall give a written reply as to whether it agrees or disagrees to hold an extraordinary general meeting within 10 days upon receipt of the request in accordance with laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.</p>
<p>Where the Board of Directors agrees to hold an extraordinary general meeting, it shall issue a notice of the General Meeting within five days after the resolution was made. Any change to the original request in the notice shall be subject to the approval from the relevant shareholders.</p>	<p>Where the Board of Directors agrees to hold an extraordinary general meeting, it shall issue a notice of the General Meeting within five days after the resolution was made. Any change to the original request in the notice shall be subject to the approval from the relevant shareholders.</p>
<p>Where the Board of Directors does not agree to hold an extraordinary general meeting or fails to give a reply within 10 days upon receipt of the request, it shall be deemed that shareholders who individually or together hold 10% or more of the shares of the Company shall have the right to submit a proposal to the Board of Supervisors on holding an extraordinary general meeting and such request shall be made to the Board of Supervisors in writing.</p>	<p>Where the Board of Directors does not agree to hold an extraordinary general meeting or fails to give a reply within 10 days upon receipt of the request, it shall be deemed that shareholders who individually or together hold 10% or more of the shares of the Company shall have the right to submit a proposal to the <u>Board of Supervisors-Audit Committee</u> on holding an extraordinary general meeting and such request shall be made to the <u>Board of Supervisors Audit Committee</u> in writing.</p>
<p>Where the Board of Supervisors agrees to hold an extraordinary general meeting, it shall issue a notice of General Meeting within five days after receiving the request. Any changes to the original request in the notice shall be approved by the relevant shareholders.</p>	<p>Where the <u>Board of Supervisors-Audit Committee</u> agrees to hold an extraordinary general meeting, it shall issue a notice of General Meeting within five days after receiving the request. Any changes to the original request in the notice shall be approved by the relevant shareholders.</p>
<p>Where the Board of Supervisors fails to give the notice of the General Meeting within the specified time limit, it shall be deemed that the Board of Supervisors does not convene or preside over the meeting, in which case, shareholders who individually or together hold 10% or more of the shares of the Company for 90 or more consecutive days may convene and preside over the meeting on their own.</p>	<p>Where the <u>Board of Supervisors-Audit Committee</u> fails to give the notice of the General Meeting within the specified time limit, it shall be deemed that the <u>Board of Supervisors-Audit Committee</u> does not convene or preside over the meeting, in which case, shareholders who individually or together hold 10% or more of the shares of the Company for 90 or more consecutive days may convene and preside over the meeting on their own.</p>

Before amendment	After amendment
<p>Article 52 Where the Board of Supervisors or shareholders decide to convene a General Meeting on its/their own, it/they shall give a written notice to the Board of Directors and shall file with the securities regulatory authorities in the place of registration of the Company and the stock exchange of the place where the Company's shares are listed according to the applicable requirements (if needed).</p>	<p>Article 54 Where the <u>Board of Supervisors</u> <u>Audit Committee</u> or shareholders decide to convene a General Meeting on its/their own, it/they shall give a written notice to the Board of Directors and shall file with the securities regulatory authorities in the place of registration of the Company and the stock exchange of the place where the Company's shares are listed according to the applicable requirements (if needed).</p>
<p>Prior to the resolution of the General Meeting being made, the shareholding of the shareholders who convene the meeting shall be not less than 10%.</p>	<p>Prior to the <u>announcement of</u> resolution of the General Meeting being made, the shareholding of the shareholders who convene the meeting shall be not less than 10%.</p>
<p>When issuing the notice of the General Meeting and the announcement of the resolution(s) of the General Meeting, the Board of Supervisors and shareholders who convene the meeting shall submit relevant supporting materials (if needed) to the securities regulatory authorities of the place of registration of Company and the stock exchange of the place where the Company's shares are listed according to applicable requirements.</p>	<p>When issuing the notice of the General Meeting and the announcement of the resolution(s) of the General Meeting, the <u>Board of Supervisors</u> <u>Audit Committee</u> and shareholders who convene the meeting shall submit relevant supporting materials (if needed) to the securities regulatory authorities of the place of registration of Company and the stock exchange of the place where the Company's shares are listed according to applicable requirements.</p>
<p>Article 53 With regard to the General Meeting convened by the Board of Supervisors or shareholders on their own, the Board of Directors and the secretary of the Board of Directors shall provide assistance. The Board of Directors shall provide the register of shareholders as at the record date for the registration of shareholding.</p>	<p>Article 55 With regard to the General Meeting convened by the <u>Board of Supervisors</u> <u>Audit Committee</u> or shareholders on their own, the Board of Directors and the secretary of the Board of Directors shall provide assistance. The Board of Directors shall provide the register of shareholders as at the record date for the registration of shareholding.</p>
<p>Article 54 All necessary expenses incurred by the Board of Supervisors or the shareholders in convening the General Meeting on their own initiatives shall be borne by the Company.</p>	<p>Article 56 All necessary expenses incurred by the <u>Board of Supervisors</u> <u>Audit Committee</u> or the shareholders in convening the General Meeting on their own initiatives shall be borne by the Company.</p>

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OF ASSOCIATION OF THE COMPANY**

Before amendment	After amendment
<p>Article 56 When the Company convenes a General Meeting, the Board of Directors, the Board of Supervisors and shareholders who individually or together hold 3% or more of the shares of the Company are entitled to put forward a proposal to the Company.</p> <p>Shareholders individually or together holding 3% or more of the shares of the Company can put forward a temporary proposal 10 days before the General Meeting is held and submit the proposal to the convener of the meeting in writing. The convener shall issue a supplemental notice within two days upon receiving such proposal and notify shareholders of the content of such proposal.</p> <p>Except for the circumstances prescribed in the preceding paragraph, the convener shall not change the proposals specified in the notice of the General Meeting or add new proposals after sending the notice of the General Meeting.</p> <p>The General Meeting shall not vote or resolve on proposals not contained in the notice of the General Meeting or not in compliance with Article 55 of the Articles of Association.</p>	<p>Article 58 When the Company convenes a General Meeting, the Board of Directors, the Board of Supervisors<ins>Audit Committee</ins> and shareholders who individually or together hold <u>3%1%</u> or more of the shares of the Company are entitled to put forward a proposal to the Company.</p> <p>Shareholders individually or together holding <u>3%1%</u> or more of the shares of the Company can put forward a temporary proposal 10 days before the General Meeting is held and submit the proposal to the convener of the meeting in writing. The convener shall issue a supplemental notice within two days upon receiving such proposal and notify shareholders of the content of such proposal <u>and submit the temporary proposal to the General Meeting for consideration. However, this shall not apply if the temporary proposal violates laws, administrative regulations or the Articles of Association, or if it falls outside the scope of the terms of reference for the General Meeting.</u></p> <p>Except for the circumstances prescribed in the preceding paragraph, the convener shall not change the proposals specified in the notice of the General Meeting or add new proposals after sending the notice of the General Meeting.</p> <p>The General Meeting shall not vote or resolve on proposals not contained in the notice of the General Meeting or not in compliance with <u>Article 55 of the Articles of Association.</u></p>

Before amendment	After amendment
<p>Article 58 The notice of a General Meeting includes the following:</p> <p>(I) the time, place and duration of the meeting;</p> <p>(II) matters and proposals submitted to the meeting for deliberation;</p> <p>(III) a clear statement: all shareholders are entitled to attend the General Meeting, and may appoint in writing proxy(ies) to attend and vote on his or her behalf and such proxy(ies) need not be shareholders of the Company;</p> <p>(IV) record date for the purpose of determining shareholders' entitlement to attend the General Meeting;</p> <p>(V) name and telephone number of the permanent contact person for meeting affairs.</p> <p>The notice and supplemental notice of the General Meeting shall fully and completely disclose the specific content of all proposals, as well as all the materials or explanations required to enable the shareholders to make a reasonable judgment on the matters to be discussed. If the matters to be discussed need the opinions of independent non-executive directors, the opinions of independent non-executive directors and their reasons will be disclosed at the same time when the notice or supplemental notice of the General Meeting is issued.</p>	<p>Article 60 The notice of a General Meeting includes the following:</p> <p>(I) the time, place and duration of the meeting;</p> <p>(II) matters and proposals submitted to the meeting for deliberation;</p> <p>(III) a clear statement: all shareholders are entitled to attend the General Meeting, and may appoint in writing proxy(ies) to attend and vote on his or her behalf and such proxy(ies) need not be shareholders of the Company;</p> <p>(IV) record date for the purpose of determining shareholders' entitlement to attend the General Meeting;</p> <p>(V) name and telephone number of the permanent contact person for meeting affairs;</p> <p><u>(VI) the time and procedure for voting online or through other means.</u></p> <p>The notice and supplemental notice of the General Meeting shall fully and completely disclose the specific content of all proposals, as well as all the materials or explanations required to enable the shareholders to make a reasonable judgment on the matters to be discussed. If the matters to be discussed need the opinions of independent non-executive directors, the opinions of independent non-executive directors and their reasons will be disclosed at the same time when the notice or supplemental notice of the General Meeting is issued.</p>

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

Before amendment	After amendment
<p>Article 59 If the election of directors or supervisors is proposed to be discussed at a General Meeting, the notice of the meeting shall adequately disclose the detailed information on the director or supervisor candidates, which shall at least include:</p> <p>(I) personal particulars, including educational background, work experience and concurrent positions;</p> <p>(II) whether there is any connected relationship with the Company or the controlling shareholders and actual controllers of the Company;</p> <p>(III) the number of shares of the Company he/she hold;</p> <p>(IV) whether he/she has been subject to any penalties by the CSRC and other relevant authorities and sanctions by the stock exchange.</p> <p>Unless the directors or supervisors are elected via cumulative voting, each candidate for director or supervisor shall be nominated via a single proposal.</p>	<p>Article 61 If the election of directors or supervisors is proposed to be discussed at a General Meeting, the notice of the meeting shall adequately disclose the detailed information on the director or supervisor candidates, which shall at least include:</p> <p>(I) personal particulars, including educational background, work experience and concurrent positions;</p> <p>(II) whether there is any connected relationship with the Company or the controlling shareholders and actual controllers of the Company;</p> <p>(III) the number of shares of the Company he/she hold;</p> <p>(IV) whether he/she has been subject to any penalties by the CSRC and other relevant authorities and sanctions by the stock exchange.</p> <p>Unless the directors or supervisors are elected via cumulative voting, each candidate for director or supervisor shall be nominated via a single proposal.</p>

Before amendment	After amendment
<p>Article 63 A natural person shareholder who attends the meeting in person shall produce corresponding stock account card (if applicable, and the same applies hereinafter), his/her own identification card or other valid documents or proof evidencing his/her identity. If a shareholder appoints a proxy to attend the meeting on his/her behalf, such proxy shall produce his/her own valid proof of identity, the original of the power of attorney from the shareholder and the corresponding stock account card.</p> <p>If the shareholder is a recognized clearing house (or its nominee) as defined in the relevant ordinances enacted in Hong Kong from time to time, such shareholder may authorize one or more persons as he/she deems appropriate to act on his/her behalf at any General Meetings or class shareholders' meetings; however, if more than one persons are thus authorized, the power of attorney shall specify the numbers and classes of shares in respect of which such persons are authorized. The person(s) so authorized can represent the recognized clearing house (or its nominee) to exercise its rights without producing certificates of shareholding, the notarized power of attorney and/or further evidence to prove that he/she has been duly authorized as if such persons are individual shareholders of the Company and may enjoy equal legal rights with other shareholders, including the rights to speak and vote.</p> <p>A corporate shareholder shall attend the meeting by its legal representative or proxy appointed by the legal representative. Where the legal representative attends the meeting, he/she shall produce his/her own identification card, valid certificates evidencing his/her capacity as the legal representative and the corresponding certificates of shareholding. Where a proxy is appointed to attend the meeting, he/she shall produce his/her own identification card, the original of the written power of attorney issued by the legal representative of the corporate shareholder according to law (affixed with common seal of the corporate shareholder) and the corresponding certificates of shareholding, unless the shareholder is a recognized clearing house (or its nominee) defined under the relevant ordinances in force in Hong Kong from time to time.</p>	<p>Article 65 An natural person individual shareholder who attends the meeting in person shall produce corresponding stock account card (if applicable, and the same applies hereinafter), his/her own identification card or other valid documents or proof evidencing his/her identity. If a shareholder appoints a proxy to attend the meeting on his/her behalf, such proxy shall produce his/her own valid proof of identity, the original of the power of attorney from the shareholder and the corresponding stock account card.</p> <p>If the shareholder is a recognized clearing house (or its nominee) as defined in the relevant ordinances enacted in Hong Kong from time to time, such shareholder may authorize one or more persons as he/she deems appropriate to act on his/her behalf at any General Meetings or class shareholders' meetings; however, if more than one persons are thus authorized, the power of attorney shall specify the numbers and classes of shares in respect of which such persons are authorized. The person(s) so authorized can represent the recognized clearing house (or its nominee) to exercise its rights without producing certificates of shareholding, the notarized power of attorney and/or further evidence to prove that he/she has been duly authorized as if such persons are individual shareholders of the Company and may enjoy equal legal rights with other shareholders, including the rights to speak and vote.</p> <p>A corporate shareholder shall attend the meeting by its legal representative or proxy appointed by the legal representative. Where the legal representative attends the meeting, he/she shall produce his/her own identification card, valid certificates evidencing his/her capacity as the legal representative and the corresponding certificates of shareholding. Where a proxy is appointed to attend the meeting, he/she shall produce his/her own identification card, the original of the written power of attorney issued by the legal representative of the corporate shareholder according to law (affixed with common seal of the corporate shareholder) and the corresponding certificates of shareholding, unless the shareholder is a recognized clearing house (or its nominee) defined under the relevant ordinances in force in Hong Kong from time to time.</p>

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

Before amendment	After amendment
<p>A non-corporate organization shareholder shall attend the meeting by the principal (in case of the non-corporate organization shareholder being a partnership, if its executive partner is a natural person, its executive partner shall act as the principal; if its executive partner is a corporation or non-corporate organization, the representative appointed by its executive partner shall act as the principal, and the same applies hereinafter) or the proxy appointed by the principal. Where the principal attends the meeting, he/she shall produce his/her own identification card, valid certificates evidencing his/her capacity as the principal and the corresponding certificates of shareholding. Where a proxy is appointed to attend the meeting, he/she shall produce his/her own identification card, the original of the written power of attorney issued by the principal of the non-corporate organization shareholder according to law (affixed with common seal of the non-corporate organization shareholder) and the corresponding certificates of shareholding.</p>	<p>A non-corporate organization shareholder shall attend the meeting by the principal (in case of the non-corporate organization shareholder being a partnership, if its executive partner is a natural person, its executive partner shall act as the principal; if its executive partner is a corporation or non-corporate organization, the representative appointed by its executive partner shall act as the principal, and the same applies hereinafter) or the proxy appointed by the principal. Where the principal attends the meeting, he/she shall produce his/her own identification card, valid certificates evidencing his/her capacity as the principal and the corresponding certificates of shareholding. Where a proxy is appointed to attend the meeting, he/she shall produce his/her own identification card, the original of the written power of attorney issued by the principal of the non-corporate organization shareholder according to law (affixed with common seal of the non-corporate organization shareholder) and the corresponding certificates of shareholding.</p>
<p>Article 64 Any shareholder who has the right to attend and vote at the General Meeting is entitled to appoint one or more persons (such person need not be a shareholder) as his/her proxy to attend and vote at the General Meeting on his/her behalf. The power of attorney issued by shareholders to appoint other persons to attend the General Meeting shall state the following:</p> <p>(I) name of the proxy;</p> <p>(II) whether the proxy has the right to vote;</p> <p>(III) instructions to vote in favor of, against or abstain from voting on each resolution contained in the agenda of General Meeting respectively;</p> <p>(IV) the date of issue and validity period of the power of attorney;</p> <p>(V) signature (or seal) of the appointer.</p>	<p>Article 66 Any shareholder who has the right to attend and vote at the General Meeting is entitled to appoint one or more persons (such person need not be a shareholder) as his/her proxy to attend and vote at the General Meeting on his/her behalf. The power of attorney issued by shareholders to appoint other persons to attend the General Meeting shall state the following:</p> <p><u>(I) name of the appointer and the class and number of shares of the Company held by the appointer;</u></p> <p>(II) name of the proxy;</p> <p><u>(III) whether the proxy has the right to vote; specific instructions from the shareholder including instructions to vote in favor of, against or abstain from voting on each resolution contained in the agenda of General Meeting;</u></p> <p><u>(IV) the date of issue and validity period of the power of attorney;</u></p> <p><u>(V) signature (or seal) of the appointer. Where the appointor is a corporate shareholder, the official seal of the corporate shall be affixed.</u></p>

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

Before amendment	After amendment
<p>Article 65 The power of attorney shall state that in the absence of instructions from the shareholder, whether or not the proxy of shareholder may vote as he/she thinks fit.</p>	<p>Deleted.</p>
<p>Article 67 The attendance record of a meeting shall be prepared by the Company. The attendance record shall contain, among other things, the name, identity card number, domicile address, the number of shares carrying voting rights held or represented, and the appointer name (or entity name) of each attendee.</p>	<p>Article 68 ...The attendance record of a meeting shall be prepared by the Company. The attendance record shall contain, among other things, the name, identity card number, domicile address, the number of shares carrying voting rights held or represented, and the appointer name (or entity name) of each attendee.</p>
<p>Article 69 In convening a General Meeting, all directors, supervisors and the secretary of the Board of Directors of the Company shall attend the meeting in person while the general manager and other senior management shall attend the meeting as observers.</p>	<p>Article 70 In convening a General Meeting, all directors, supervisors and the secretary of the Board of Directors of the Company shall attend the meeting in person while the general manager and other senior management shall attend the meeting as observers. Where a General Meeting requires the presence of directors and senior management, the directors and senior management shall attend the meeting as observers and answer shareholders' inquiries.</p>
<p>Article 70 The General Meeting shall be presided over by the chairman of the Board of Directors. Where the chairman of the Board of Directors is unable or fails to perform his duties, the meeting shall be presided over by a director jointly elected by half or more of the directors.</p>	<p>Article 71 The General Meeting shall be presided over by the chairman of the Board of Directors. Where the chairman of the Board of Directors is unable or fails to perform his duties, the meeting shall be presided over by a director jointly elected by half or more <u>a majority</u> of the directors.</p>
<p>A General Meeting convened by the Board of Supervisors shall be presided over by the chairman of the Board of Supervisors. Where the chairman of the Board of Supervisors is unable or fails to perform his duties, the meeting shall be presided over by a supervisor jointly elected by half or more of the supervisors.</p>	<p>A General Meeting convened by the Board of Supervisors <u>Audit Committee</u> shall be presided over by the chairman of the Board of Supervisors <u>convener of the Audit Committee</u>. Where the chairman of the Board of Supervisors <u>convener of the Audit Committee</u> is unable or fails to perform his duties, the meeting shall be presided over by a supervisor <u>member</u> of the Audit Committee jointly elected by half or more <u>a majority</u> of the supervisors members of the Audit Committee.</p>
<p>A General Meeting convened by shareholders shall be presided over by a representative elected by the convener(s).</p>	<p>A General Meeting convened by shareholders shall be presided over by a representative elected by the convener(s).</p>
<p>In the event that the General Meeting cannot proceed due to violation of the rules of procedure by the chairperson of the meeting when a General Meeting is held, the General Meeting may appoint a person as the chairperson of the meeting with the consent of a majority of the shareholders with voting rights present at the meeting and the meeting shall continue.</p>	<p>In the event that the General Meeting cannot proceed due to violation of the rules of procedure by the chairperson of the meeting when a General Meeting is held, the General Meeting may appoint a person as the chairperson of the meeting with the consent of a majority of the shareholders with voting rights present at the meeting and the meeting shall continue.</p>

Before amendment	After amendment
<p>Article 73 The directors, supervisors and senior management shall provide explanations and statements relating to the queries and suggestions put forward by the shareholders at the General Meeting.</p>	<p>Article 74 The directors, supervisors and senior management shall provide explanations and statements relating to the queries and suggestions put forward by the shareholders at the General Meeting.</p>
<p>Article 75 Minutes shall be kept for a General Meeting by the secretary of Board of Directors. The meeting minutes shall contain:</p> <p>(I) the time, venue and agenda of meeting and the convener's name;</p> <p>(II) the names of the meeting chairperson and the directors, supervisors, general manager and other senior management attending the meeting or attending meeting as observers;</p> <p>(III) the number of shareholders and proxies present at the meeting, the total number of shares carrying voting rights they hold, and the proportion in the total number of the shares of the Company;</p> <p>(IV) the consideration process, key points of speech and voting results of each proposal;</p> <p>(V) the enquiries or suggestions of the shareholders and the corresponding replies or explanations;</p> <p>(VI) the names of the lawyer (if any) and the teller and scrutineer;</p> <p>(VII) other content that shall be included in the meeting minutes according to the Articles of Association.</p>	<p>Article 76 Minutes shall be kept for a General Meeting by the secretary of Board of Directors. The meeting minutes shall contain:</p> <p>(I) the time, venue and agenda of meeting and the convener's name;</p> <p>(II) the names of the meeting chairperson and the directors, supervisors, general manager and other senior management attending the meeting or attending meeting as observers;</p> <p>(III) the number of shareholders and proxies present at the meeting, the total number of shares carrying voting rights they hold, and the proportion in the total number of the shares of the Company;</p> <p>(IV) the consideration process, key points of speech and voting results of each proposal;</p> <p>(V) the enquiries or suggestions of the shareholders and the corresponding replies or explanations;</p> <p>(VI) the names of the lawyer (if any) and the teller and scrutineer;</p> <p>(VII) other content that shall be included in the meeting minutes according to the Articles of Association.</p>
<p>Article 76 The convener shall guarantee the authenticity, accuracy and integrity of the content of the meeting minutes. The directors, supervisors, secretary of the Board of Directors, convener or their representatives who attended the meeting, and the chairperson of the meeting shall sign the meeting minutes. The meeting minutes shall be kept together with the register of names of the shareholders present, the power of attorney for attendance, and the valid documents for the online and other forms of voting for a period of not less than 10 years.</p>	<p>Article 77 The convener shall guarantee the authenticity, accuracy and integrity of the content of the meeting minutes. The directors, supervisors, secretary of the Board of Directors, convener or their representatives who attended the meeting, and the chairperson of the meeting shall sign the meeting minutes. The meeting minutes shall be kept together with the register of names of the shareholders present, the power of attorney for attendance, and the valid documents for the online and other forms of voting for a period of not less than 10 years.</p>

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

Before amendment	After amendment
<p>Article 79 The following matters shall be approved by the General Meeting through ordinary resolutions:</p> <p>(I) work report of the Board of Directors and the Board of Supervisors;</p> <p>(II) plans of earnings distribution and loss make-up schemes drafted by the Board of Directors;</p> <p>(III) appointment or dismissal of the members of the Board of Directors and the Board of Supervisors, and their payment and payment methods;</p> <p>(IV) annual budget and final account plan of the Company;</p> <p>(V) annual report of the Company;</p> <p>(VI) other matters other than those approved by special resolution stipulated in the laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed, the Articles of Association or the rules of procedure for the General Meeting.</p>	<p>Article 80 The following matters shall be approved by the General Meeting through ordinary resolutions:</p> <p>(I) work report of the Board of Directors and the Board of Supervisors;</p> <p>(II) plans of earnings distribution and loss make-up schemes drafted by the Board of Directors;</p> <p>(III) appointment or dismissal of the members of the Board of Directors and the Board of Supervisors, and their payment and payment methods;</p> <p>(IV) annual budget and final account plan of the Company;</p> <p>(V) annual report of the Company;</p> <p>(IV) other matters other than those approved by special resolution stipulated in the laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed, the Articles of Association or the rules of procedure for the General Meeting.</p>

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

Before amendment	After amendment
<p>Article 80 The following matters shall be approved by special resolution at the General Meeting:</p> <p>(I) the increase or reduction of the registered capital of the Company;</p> <p>(II) the division, spin-off, merger, dissolution and liquidation of the Company;</p> <p>(III) the amendment to the Articles of Association;</p> <p>(IV) the purchases or sales of material assets by the Company within one year or the guarantee amount exceeding 30% of the latest audited total assets of the Company;</p> <p>(V) the equity incentive plan;</p> <p>(VI) other matters stipulated by laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association, as well as other matters that the General Meeting determines by ordinary resolution will have a significant impact on the Company and need to be passed by special resolution.</p>	<p>Article 81 The following matters shall be approved by special resolution at the General Meeting:</p> <p>(I) the increase or reduction of the registered capital of the Company;</p> <p>(II) the division, spin-off, merger, dissolution and liquidation of the Company;</p> <p>(III) the amendment to the Articles of Association;</p> <p>(IV) the purchases or sales of material assets by the Company within one year or the <u>guarantee amount of guarantee provided to others</u> exceeding 30% of the latest audited total assets of the Company;</p> <p>(V) the equity incentive plan;</p> <p>(VI) other matters stipulated by laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association, as well as other matters that the General Meeting determines by ordinary resolution will have a significant impact on the Company and need to be passed by special resolution.</p>
<p>Article 84 Unless the Company is in a crisis or under any other special circumstances, without the approval of a General Meeting by a special resolution, the Company shall not enter into a contract with any person other than a director, the general manager or any other officer under which the person takes charge of all or any major business of the Company.</p>	<p>Article 85 Unless the Company is in a crisis or under any other special circumstances, without the approval of a General Meeting by a special resolution, the Company shall not enter into a contract with any person other than a director, <u>the general manager or any other officer</u> under which the person takes charge of all or any major business of the Company.</p>

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

Before amendment	After amendment
<p>Article 85 The list of director or supervisor candidates shall be submitted to a General Meeting for voting in the form of a proposal.</p> <p>The methods and procedures for nominating directors and supervisors of the Company are:</p> <p>(I) When a re-election of the Board of Directors or an addition or replacement of directors made by the Board of Directors takes place, incumbent Board of Directors, Board of Supervisors and shareholders individually or collectively holding 3% or more of the Company's shares may nominate candidates, not exceeding the number of persons to be elected, for the position of directors for the next session of the Board of Directors or for the position of additional directors;</p> <p>(II) When a re-election of the Board of Supervisors or an addition or replacement of supervisors made by the Board of Supervisors takes place, incumbent Board of Directors, Board of Supervisors and shareholders individually or collectively holding 3% or more of the Company's shares may nominate candidates, not exceeding the number of persons to be elected, for the position of supervisors for the next session of the Board of Supervisors or for the position of additional supervisors who are not employee representatives;</p> <p>(III) The above shareholders shall provide the Board of Directors and the Board of Supervisors with the resumes and basic particulars of the nominated candidates for the position of directors or supervisors. The incumbent Board of Directors and Board of Supervisors shall conduct a review on their qualifications. The qualified directors or supervisors shall be submitted to the General Meeting for election;</p> <p>(IV) At request of the Company, the candidates for the position of directors or supervisors shall undertake to the Company in a written form the followings, including but not limited to, agreeing to accept the nomination, undertaking that the information submitted about themselves are true and complete, and warranting that they will duly perform the duties upon successful election.</p>	<p>Article 86 The list of director or supervisor candidates shall be submitted to a General Meeting for voting in the form of a proposal.</p> <p>The methods and procedures for nominating directors and supervisors of the Company are:</p> <p>(I) When a re-election of the Board of Directors or an addition or replacement of directors made by the Board of Directors takes place, incumbent Board of Directors, Board of Supervisors and shareholders individually or collectively holding 31% or more of the Company's shares may nominate candidates, not exceeding the number of persons to be elected, for the position of directors for the next session of the Board of Directors or for the position of additional directors;</p> <p>(II) When a re-election of the Board of Supervisors or an addition or replacement of supervisors made by the Board of Supervisors takes place, incumbent Board of Directors, Board of Supervisors and shareholders individually or collectively holding 3% or more of the Company's shares may nominate candidates, not exceeding the number of persons to be elected, for the position of supervisors for the next session of the Board of Supervisors or for the position of additional supervisors who are not employee representatives;</p> <p>(II) The above shareholders shall provide the Board of Directors and the Board of Supervisors with the resumes and basic particulars of the nominated candidates for the position of directors or supervisors. The incumbent Board of Directors and Board of Supervisors shall conduct a review on their qualifications. The qualified directors or supervisors shall be submitted to the General Meeting for election;</p> <p>(III) At request of the Company, the candidates for the position of directors or supervisors shall undertake to the Company in a written form the followings, including but not limited to, agreeing to accept the nomination, undertaking that the information submitted about themselves are true and complete, and warranting that they will duly perform the duties upon successful election.</p>

Before amendment	After amendment
<p>If the General Meeting is to vote on the election of two or more directors or non-employee representative supervisors, the cumulative voting system shall apply. When directors are to be elected at a General Meeting through cumulative voting system, the voting on independent non-executive directors and non-independent non-executive directors shall be made separately.</p> <p>The term “cumulative voting system” as mentioned in the preceding paragraph means that in the election of directors or supervisors at a General Meeting, each share of a shareholder carries the number of voting rights equivalent to the number of directors or supervisors to be elected and the shareholder may cast all the votes to one candidate. The Board of Directors shall inform the shareholders of the resumes and basic particulars of the director or supervisor candidates.</p>	<p>When voting on the election of directors at a General Meeting, the accumulative voting system may be implemented according to the Articles of Association or the resolution of the General Meeting.</p> <p>If the General Meeting is to vote on the election of two or more <u>independent</u> directors or non-employee representative supervisors, the cumulative voting system shall apply. When directors are to be elected at a General Meeting through cumulative voting system, the voting on independent non-executive directors and non-independent non-executive directors shall be made separately.</p> <p>The term “cumulative voting system” as mentioned in the preceding paragraph means that in the election of directors or supervisors at a General Meeting, each share of a shareholder carries the number of voting rights equivalent to the number of directors or supervisors to be elected and the shareholder may cast all the votes to one candidate. The Board of Directors shall inform the shareholders of the resumes and basic particulars of the director or supervisor candidates.</p>
<p>Article 90 Before proposals are voted at a 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 General Meeting, lawyers (as applicable), 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>Article 91 Before proposals are voted at a 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 General Meeting, lawyers (as applicable),—and 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>

Before amendment	After amendment
<p>Article 91 The time of closure of the on-site voting of a General Meeting shall not be earlier than that of online voting or any other manner of voting, and the presider shall announce the voting and voting result of each proposal and according to the voting results, whether a proposal is passed.</p> <p>Before the voting results are officially announced, the Company, counting officers, scrutineers, substantial shareholders and other parties involved in the on-site and online voting, and other manner of voting of a General Meeting shall all be obligated to keep the voting information confidential.</p>	<p>Article 92 The time of closure of the on-site voting of a General Meeting shall not be earlier than that of online voting or any other manner of voting, and the presider shall announce the voting and voting result of each proposal and according to the voting results, whether a proposal is passed.</p> <p>Before the voting results are officially announced, the Company, counting officers, scrutineers, <u>substantial shareholders, online service providers</u> and other parties involved in the on-site and online voting, and other manner of voting of a General Meeting shall all be obligated to keep the voting information confidential.</p>
<p>Article 98 Directors of the Company shall be natural persons. None of the following persons shall serve as a director of the Company:</p> <p>(I) a person who has no civil capacity or has limited civil capacity;</p> <p>(II) a person who has been sentenced to a term of imprisonment for any of the following crimes and five years have not elapsed since the date on which execution of the sentence was completed: embezzlement, bribery, conversion of property, misappropriation of property, or sabotaging the socialist economic order; or has been deprived of his/her political rights as a result of a criminal conviction and five years have not elapsed since the date on which execution of the sentence was completed;</p> <p>(III) a person who has served as a director, the factory chief, or the manager of an insolvent and liquidated company or enterprise and is held personally liable for such bankruptcy, and three years have not elapsed since the date when the bankruptcy and liquidation of the company or enterprise are completed;</p>	<p>Article 99 Directors of the Company shall be natural persons. None of the following persons shall serve as a director of the Company:</p> <p>(I) a person who has no civil capacity or has limited civil capacity;</p> <p>(II) a person who has been sentenced to a term of imprisonment for any of the following crimes and five years have not elapsed since the date on which execution of the sentence was completed: embezzlement, bribery, conversion of property, misappropriation of property, or sabotaging the socialist economic order; or has been deprived of his/her political rights as a result of a criminal conviction and five years have not elapsed since the date on which execution of the sentence was completed, or who has been given suspended sentence, <u>where less than two years have lapsed since the date of expiration of the probation period</u>;</p> <p>(III) a person who has served as a director, the factory chief, or the manager of an insolvent and liquidated company or enterprise and is held personally liable for such bankruptcy, and three years have not elapsed since the date when the bankruptcy and liquidation of the company or enterprise are completed;</p>

Before amendment	After amendment
(IV) a person who has served as the legal representative of a company or enterprise whose business license was revoked or which is ordered to close down due to any violation of law, and is held personally liable for the revocation, and three years have not elapsed since the date when the revocation occurs;	(IV) a person who has served as the legal representative of a company or enterprise whose business license was revoked or which is ordered to close down due to any violation of law, and is held personally liable for the revocation, and three years have not elapsed since the date when the revocation or the order to close down for such company or enterprise occurs;
(V) a person who has a relatively large sum of debt, which was not paid at maturity;	(V) a person who has been listed as persons subject to enforcement for dishonesty by the people's court due to a relatively large sum of debt, which was not paid at maturity;
(VI) a person who has been banned from entering the securities market by the CSRC and whose term has not expired;	(VI) a person who has been banned from entering the securities market by the CSRC and whose term has not expired;
(VII) any other circumstances stipulated by laws, administrative regulations, departmental rules or the Hong Kong Stock Exchange.	(VII) a person who has been publicly identified by the stock exchange as unfit to serve as a director or senior management personnel, etc., of a listed company, and the time limit has not expired;
The election or appointment of the directors shall be invalid if such election or appointment is against this Article. If the directors fall into any of the circumstances mentioned in this Article during their term of office, they would be dismissed by the Company.	(VIII) any other circumstances stipulated by laws, administrative regulations, departmental rules or the Hong Kong Stock Exchange.
	The election or appointment of the directors shall be invalid if such election or appointment is against this Article. If the directors fall into any of the circumstances mentioned in this Article during their term of office, they would be dismissed by the Company and their duties shall be ceased.

Before amendment	After amendment
<p>Article 99 A director shall serve for a term of three-year, and can be re-elected and reappointed upon the expiry of the term. A director shall be elected or replaced by the General Meeting, and may be removed by the General Meeting before the expiry of his/her term of office.</p>	<p>Article 100 A director shall serve for a term of three-year, and can be re-elected and reappointed upon the expiry of the term. A director shall be elected or replaced by the General Meeting, and may be removed by the General Meeting before the expiry of his/her term of office.</p>
<p>The term of office of a director shall commence from the date on which the said director assumes office until the expiry of the term of office of the current session of the Board of Directors. A director shall continue to perform his/her duties as a director in accordance with law, administrative regulations, departmental rules and the Articles of Association until a duly re-elected director takes office, if re-election is not conducted in a timely manner upon the expiry of his/her term of office.</p>	<p>The term of office of a director shall commence from the date on which the said director assumes office until the expiry of the term of office of the current session of the Board of Directors. A director shall continue to perform his/her duties as a director in accordance with law, administrative regulations, departmental rules and the Articles of Association until a duly re-elected director takes office, if re-election is not conducted in a timely manner upon the expiry of his/her term of office.</p>
<p>Any person appointed as a director by the Board of Directors to fill a casual vacancy or as an addition to the Board of Directors shall hold office only until the first annual general meeting of the Company after his/her appointment and shall be eligible for re-election thereat.</p>	<p>Any person appointed as a director by the Board of Directors to fill a casual vacancy or as an addition to the Board of Directors shall hold office only until the first annual general meeting of the Company after his/her appointment and shall be eligible for re-election thereat.</p>
<p>Subject to the relevant laws and administrative regulations, the General Meeting may by ordinary resolution remove any director before the expiry of his/her term of office; however such removal shall not prejudice such director from making claims for damages under any contract.</p>	<p>Subject to the relevant laws and administrative regulations, the General Meeting may by ordinary resolution remove any director before the expiry of his/her term of office; however such removal shall not prejudice such director from making claims for damages under any contract.</p>
<p>The general manager or other senior management may concurrently serve as directors. However, the total number of directors concurrently serving as the general manager or other senior management shall not exceed half of the total number of directors of the Company.</p>	<p>The general manager or other senior management may concurrently serve as directors. However, the total number of directors concurrently serving as the general manager or other senior management and <u>employee representatives</u> shall not exceed half of the total number of directors of the Company.</p>

Before amendment	After amendment
<p>Article 100 Directors shall abide by laws, administrative regulations and the Articles of Association, and shall have the following duty of loyalty to the Company:</p> <p>(I) shall not abuse their authority by accepting bribes or other illegal income, and shall not encroach on the Company's property;</p> <p>(II) shall not misappropriate company funds;</p> <p>(III) shall not deposit Company's assets or funds into accounts held in their own names or in the name of any other individual;</p> <p>(IV) shall not, in violation of the Articles of Association, loan Company's funds to any other person or give Company's assets as security for the debt of any other person without the approval of the General Meeting or the Board of Directors;</p> <p>(V) shall not conclude any contract or engage in any transaction with the Company either in violation of the Articles of Association or without the approval of the General Meeting;</p> <p>(VI) shall not use the advantages provided by their own positions to pursue business opportunities that properly belong to the Company to engage in the same business as the Company either for their own account or for the account of any other person without the approval of the General Meeting;</p> <p>(VII) shall not accept commissions paid by others for transactions conducted with the Company as their own;</p> <p>(VIII) shall not disclose the Company's confidential information without authorization;</p> <p>(IX) shall not abuse their connected relationships to damage the Company's interests;</p>	<p>Article 101 Directors shall abide by laws, administrative regulations and the Articles of Association, <u>and shoulder the duty of loyalty to the Company, shall take measures to avoid conflicts between their own interests and the interests of the Company, and shall not use their power to seek improper benefits.</u></p> <p><u>Directors shall have the following duty of loyalty to the Company:</u></p> <p><u>(I) shall not abuse their authority by accepting bribes or other illegal income, and shall not encroach on the Company's property;</u></p> <p><u>(II) shall not misappropriate company funds;</u></p> <p><u>(I) shall not encroach on the Company's property and shall not misappropriate company funds;</u></p> <p><u>(II) shall not deposit Company's assets or funds into accounts held in their own names or in the name of any other individual;</u></p> <p><u>(III) shall not abuse their authority by bribing or accepting other illegal income;</u></p> <p><u>(IV) shall not, in violation of the Articles of Association, loan Company's funds to any other person or give Company's assets as security for the debt of any other person without the approval of the General Meeting or the Board of Directors;</u></p> <p><u>(IV) shall not directly or indirectly conclude any contract or engage in any transaction with the Company without reporting to the Board of Directors or the General Meeting and obtaining approval through a resolution of the Board of Directors or the General Meeting in accordance with the Articles of Association;</u></p> <p><u>(V) shall not conclude any contract or engage in any transaction with the Company either in violation of the Articles of Association or without the approval of the General Meeting;</u></p>

Before amendment	After amendment
<p>(X) other duties of loyalty stipulated in laws, administrative regulations, departmental rules and the Articles of Association.</p> <p>The income obtained by a director in violation of this Article shall belong to the Company. If losses are caused to the Company, he/she shall be liable for compensation.</p>	<p>(V) shall not use the advantages provided by their own positions to pursue business opportunities that properly belong to the Company either for their own account or for the account of any other person, except where the matter has been reported to the Board of Directors or the General Meeting and approved by a resolution of the General Meeting, or where the Company is unable to take advantage of the business opportunity in accordance with laws, administrative regulations or the Articles of Association;</p> <p>(VI) shall not use the advantages provided by their own positions to pursue business opportunities that properly belong to the Company to engage in the same business as the Company either for their own account or for the account of any other person without the approval of the General Meeting;</p> <p>(VI) shall not engage in the same business as the Company either for their own account or for the account of any other person without reporting to the Board of Directors or the General Meeting and obtaining approval through a resolution of the General Meeting;</p> <p>(VII) shall not accept commissions paid by others for transactions conducted with the Company as their own;</p> <p>(VIII) shall not disclose the Company's confidential information without authorization;</p> <p>(IX) shall not abuse their connected relationships to damage the Company's interests;</p> <p>(X) other duties of loyalty stipulated in laws, administrative regulations, departmental rules and the Articles of Association.</p> <p>The income obtained by a director in violation of this Article shall belong to the Company. If losses are caused to the Company, he/she shall be liable for compensation.</p> <p>If close relatives of directors and senior management, enterprises directly or indirectly controlled by directors, senior management or their close relatives, and related persons who have other connected relationships with directors and senior management enter into contracts or transactions with the Company, the provisions of Item (IV) of Paragraph 2 of this Article shall apply.</p>

Before amendment	After amendment
<p>Article 101 Directors shall abide by laws, administrative regulations and the Articles of Association, and shall have the following duties of diligence to the Company:</p> <p>(I) shall prudently, earnestly and diligently exercise the rights the Company grants to them to ensure that the Company conducts its commercial activities in a manner that complies with the requirements of state laws, administrative regulations and state economic policies, and that the Company's commercial activities do not go beyond the scope of the business activities stipulated in the Company's business license;</p> <p>(II) shall treat all shareholders fairly;</p> <p>(III) shall maintain a timely awareness of the operation and management of the Company;</p> <p>(IV) shall sign written statements confirming the regular reports of the Company (subject to requirements of the Hong Kong Stock Exchange), and ensure that the information disclosed by the Company is true, accurate and complete;</p> <p>(V) shall provide accurate information and materials to the Board of Supervisors and shall not obstruct the Board of Supervisors or individual supervisors from performing its or their duties;</p> <p>(VI) any other duties of diligence stipulated in the laws, administrative regulations, departmental rules and the Articles of Association.</p>	<p>Article 102 Directors shall abide by laws, administrative regulations and the Articles of Association, <u>and shall have the duties of diligence to the Company. When performing their duties, they shall exercise the reasonable care that a manager should typically have for the best interests of the Company.</u></p> <p><u>Directors</u> shall have the following duties of diligence to the Company:</p> <p>(I) shall prudently, earnestly and diligently exercise the rights the Company grants to them to ensure that the Company conducts its commercial activities in a manner that complies with the requirements of state laws, administrative regulations and state economic policies, and that the Company's commercial activities do not go beyond the scope of the business activities stipulated in the Company's business license;</p> <p>(II) shall treat all shareholders fairly;</p> <p>(III) shall maintain a timely awareness of the operation and management of the Company;</p> <p>(IV) shall sign written statements confirming the regular reports of the Company (subject to requirements of the Hong Kong Stock Exchange), and ensure that the information disclosed by the Company is true, accurate and complete;</p> <p>(V) shall provide accurate information and materials to the <u>Board of Supervisors</u> <u>Audit Committee</u> and shall not obstruct the <u>Board of Supervisors</u> <u>Audit Committee</u> or individual supervisors from performing its or their duties;</p> <p>(VI) any other duties of diligence stipulated in the laws, administrative regulations, departmental rules and the Articles of Association.</p>

Before amendment	After amendment
<p>Article 103 A director may resign before the expiry of his/her term of office. In resigning his/her duties, the director shall submit a written resignation report to the Board of Directors. The Board of Directors shall disclose the relevant information within the time limit stipulated by relevant laws, administrative regulations and securities regulatory rules of the place where the Company's shares are listed.</p> <p>Where, as a result of a director's resignation, the quorum requirement for the Board of Directors is no longer met, before the newly elected director assumes office, the outgoing director shall continue to perform a director's functions in accordance with laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.</p> <p>Except under the circumstance in the preceding paragraph, a director's resignation shall take effect once his/her resignation report is received by the Board of Directors.</p>	<p>Article 104 A director may resign before the expiry of his/her term of office. In resigning his/her duties, the director shall submit a written resignation report to the <u>Company</u> <u>Board</u> <u>of</u> <u>Directors</u>, and the resignation shall take effect on the day on which the <u>Company</u> <u>receives</u> <u>the</u> <u>resignation</u> <u>report</u>. The Board of Directors shall disclose the relevant information within the time limit stipulated by relevant laws, administrative regulations and securities regulatory rules of the place where the Company's shares are listed.</p> <p>Where, as a result of a director's resignation, the quorum requirement for the Board of Directors is no longer met, before the newly elected director assumes office, the outgoing director shall continue to perform a director's functions in accordance with laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.</p> <p><u>Except under the circumstance in the preceding paragraph, a director's resignation shall take effect once his/her resignation report is received by the Board of Directors.</u></p>

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

Before amendment	After amendment
<p>Article 104 When the resignation of a director takes effect or the term of office of a director expires, he/she shall complete all handover procedures required by the Board of Directors. In this case, his/her duty of loyalty to the Company and shareholders shall not be automatically relieved after the end of his/her term of office. His/her obligation of confidentiality of the Company's business secrets shall remain valid after the end of his/her term of office, until the secrets become public information. The duration of other duties of the director which is not stipulated in the resolution of the General Meeting at which he/she is elected as a director or the contract of appointment shall be determined based on the principle of fairness, depending on the length of time between the occurrence of the event and his/her resignation, and the circumstances and conditions under which his/her relationship with the Company terminates.</p>	<p>Article 105 <u>The Company shall explicitly specify safeguard measures for holding accountable and recovering compensation in respect of the unfulfilled open commitments and other unaccomplished matters.</u> When the resignation of a director takes effect or the term of office of a director expires, he/she shall complete all handover procedures required by the Board of Directors. In this case, his/her duty of loyalty to the Company and shareholders shall not be automatically relieved after the end of his/her term of office. His/her obligation of confidentiality of the Company's business secrets shall remain valid after the end of his/her term of office, until the secrets become public information. The duration of other duties of the director which is not stipulated in the resolution of the General Meeting at which he/she is elected as a director or the contract of appointment shall be determined based on the principle of fairness, depending on the length of time between the occurrence of the event and his/her resignation, and the circumstances and conditions under which his/her relationship with the Company terminates. <u>The responsibilities that a director should undertake in the performance of his/her duties during the term of office shall not be relieved or terminated upon leaving office.</u></p>
Nil.	<p>Article 106 <u>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.</u></p>

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

Before amendment	After amendment
<p>Article 106 Where a director violates any law, administrative regulations, departmental rules or the Articles of Association in executing his/her office in the Company, causing losses to the Company, he/she shall be liable for compensation.</p>	<p>Article 108 <u>Where a director causes damage to others in executing his/her office in the Company, the Company shall be liable for compensation; the director shall also be liable for compensation if there is intentionality or gross negligence on his/her part.</u></p> <p>Where a director violates any law, administrative regulations, departmental rules or the Articles of Association in executing his/her office in the Company, causing losses to the Company, he/she shall be liable for compensation.</p>
<p>Article 109 The Board of Directors is comprised of eight directors, including three independent non-executive directors. The Board of Directors shall have one chairman with no vice chairman.</p>	<p>Article 111 The Board of Directors is comprised of <u>eight</u><u>seven</u> directors, including <u>four</u> <u>executive</u> <u>directors</u> and three independent non-executive directors. The Board of Directors shall have one chairman with no vice chairman. <u>The chairman shall be elected by a majority of all members of the Board of Directors.</u></p>

APPENDIX II**PROPOSED AMENDMENTS TO THE ARTICLES
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Before amendment	After amendment
<p>Article 110 The Board of Directors shall exercise the following functions and powers:</p> <p>(I) to convene the General Meeting and report to the General Meeting;</p> <p>(II) to implement resolutions of the General Meeting;</p> <p>(III) to decide on the Company's business plans and investment plans;</p> <p>(IV) to formulate the annual financial budgets and final accounts of the Company;</p> <p>(V) to formulate the Company's profit distribution plans and plans on making up losses;</p> <p>(VI) to formulate proposals for the increase or reduction of the Company's registered capital, the issuance of bonds or other securities of the Company and listing of shares of the Company;</p> <p>(VII) to formulate plans for the Company's major acquisition, repurchase of the shares of the Company, or merger, division, dissolution or change of corporate form of the Company;</p> <p>(VIII) to decide on matters such as investments, purchase and sale of assets, pledge of assets, external guarantee, entrustment of financial management, connected transactions and donations of the Company within the scope of authorization by the General Meeting;</p> <p>(IX) to decide on establishment of internal management organs of the Company;</p>	<p>Article 112 The Board of Directors shall exercise the following functions and powers:</p> <p>(I) to convene the General Meeting and report to the General Meeting;</p> <p>(II) to implement resolutions of the General Meeting;</p> <p>(III) to decide on the Company's business plans and investment plans;</p> <p>(IV) to formulate the Company's profit distribution plans and plans on making up losses;</p> <p>(V) to formulate the annual financial budgets and final accounts of the Company;</p> <p>(V) to formulate proposals for the increase or reduction of the Company's registered capital, the issuance of bonds or other securities of the Company and listing of shares of the Company;</p> <p>(VI) to formulate plans for the Company's major acquisition, repurchase of the shares of the Company, or merger, division, dissolution or change of corporate form of the Company;</p> <p>(VII) to decide on matters such as investments, purchase and sale of assets, pledge of assets, external guarantee, entrustment of financial management, connected transactions and donations of the Company within the scope of authorization by the General Meeting;</p> <p>(VIII) to decide on establishment of internal management organs of the Company;</p>

APPENDIX II**PROPOSED AMENDMENTS TO THE ARTICLES
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Before amendment	After amendment
(X) to decide on the appointment or dismissal of the Company's general manager, secretary to the Board of Directors and other members of the senior management and decide on matters of their remuneration and rewards and punishments; according to the nomination of the general manager, decide to appoint or dismiss the Company's deputy general manager, chief financial officer and other senior management, and decide on matters of their remuneration, rewards and punishments;	(IX) to decide on the appointment or dismissal of the Company's general manager, secretary to the Board of Directors and other members of the senior management and decide on matters of their remuneration and rewards and punishments; according to the nomination of the general manager, decide to appoint or dismiss the Company's deputy general manager, chief financial officer and other senior management, and decide on matters of their remuneration, rewards and punishments;
(XI) to formulate the basic management system of the Company;	(X) to formulate the basic management system of the Company;
(XII) to formulate proposals to amend the Articles of Association;	(XI) to formulate proposals to amend the Articles of Association;
(XIII) to manage the Company's information disclosures;	(XII) to manage the Company's information disclosures;
(XIV) to propose to the General Meeting the appointment or replacement of the accounting firm that provides audit service to the Company;	(XIII) to propose to the General Meeting the appointment or replacement of the accounting firm that provides audit service to the Company;
(XV) to listen to the work report of the general manager of the Company and to inspect the work of the general manager;	(XIV) to listen to the work report of the general manager of the Company and to inspect the work of the general manager;
(XVI) other functions and powers provided for in laws, administrative regulations, departmental rules and the Articles of Association and conferred by the General Meeting.	(XV) other functions and powers provided for in laws, administrative regulations, departmental rules and the Articles of Association and conferred by the General Meeting.
Matters beyond the scope of authorization of the General Meeting shall be submitted to the General Meeting for deliberation.	Matters beyond the scope of authorization of the General Meeting shall be submitted to the General Meeting for deliberation.

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Before amendment	After amendment
Article 114 The chairman shall be elected by a majority of all members of the Board of Directors.	Deleted.
Article 115 The chairman shall exercise the following functions and powers: (I) to preside over the General Meeting and convene and preside over meetings of the Board of Directors; (II) to oversee and inspect the execution of the resolutions of the Board of Directors; (III) to sign the important documents of the Board of Directors; (IV) to exercise the functions and powers of the legal representative; (V) to exercise the special power to handle the Company's business in compliance with the laws and the Company's interest in cases of emergency caused by large-scale natural disasters or other force majeure, and report to the Board of Directors and General Meeting of the Company thereafter; (VI) other functions and powers conferred by the Board of Directors.	Article 116 The chairman shall exercise the following functions and powers: (I) to preside over the General Meeting and convene and preside over meetings of the Board of Directors; (II) to oversee and inspect the execution of the resolutions of the Board of Directors; (III) to sign the important documents of the Board of Directors; (IV) to exercise the functions and powers of the legal representative; (V) to exercise the special power to handle the Company's business in compliance with the laws and the Company's interest in cases of emergency caused by large-scale natural disasters or other force majeure, and report to the Board of Directors and General Meeting of the Company thereafter; (VI) other functions and powers conferred by the Board of Directors.
Article 116 Where the chairman is unable or fails to perform his duties, another director jointly elected by half or more of the directors shall perform his duties.	Article 117 Where the chairman is unable or fails to perform his duties, another director jointly elected by <u>half or more a majority of</u> the directors shall perform his duties.
Article 117 The Board of Directors shall hold at least two meetings every year, which shall be convened by the chairman and a written notice shall be given to all directors and supervisors 10 days prior to the meeting.	Article 118 The Board of Directors shall hold at least two meetings every year, which shall be convened by the chairman and a written notice shall be given to all directors and supervisors 10 days prior to the meeting.

Before amendment	After amendment
<p>Article 118 Shareholders representing one-tenth or more of all voting rights, one-third or more of all directors, or the Board of Supervisors may propose an extraordinary meeting of the Board of Directors. The chairman shall convene and preside over the meeting of the Board of Directors within 10 days after receiving the proposal.</p>	<p>Article 119 Shareholders representing one-tenth or more of all voting rights, one-third or more of all directors, or the Board of Supervisors<ins>Audit Committee</ins> may propose an extraordinary meeting of the Board of Directors. The chairman shall convene and preside over the meeting of the Board of Directors within 10 days after receiving the proposal.</p>
<p>Article 120 A notice of a meeting of the Board of Directors shall at least contain the following content:</p> <p>(I) the time and venue of the meeting;</p> <p>(II) the duration of the meeting;</p> <p>(III) the reasons for and the topics of the meeting;</p> <p>(IV) the date of the notice.</p>	<p>Article 121 A notice of a meeting of the Board of Directors shall at least contain the following content:</p> <p>(I) the time and venue of the meeting;</p> <p>(II) the duration of the meeting;</p> <p>(III) the reasons for and the topics of the meeting;</p> <p>(IV) the date of the notice.</p>
<p>As a general rule, the on-site meeting of the Board of Directors shall be held. Provided that the directors are fully informed and able to fully express their opinions, with the consent of the convener and proposer, a meeting of the Board of Directors may be conducted and resolutions may be made by means of (among others) video, telephone call, circulating written resolutions and email, and such resolutions shall be signed by the directors attending the meeting.</p>	<p>As a general rule, the on-site meeting of the Board of Directors shall be held. Provided that the directors are fully informed and able to fully express their opinions, with the consent of the convener and proposer, a meeting of the Board of Directors may be conducted and resolutions may be made by means of (among others) video, telephone call, circulating written resolutions and email, and such resolutions shall be signed by the directors attending the meeting.</p>
<p>Article 122 If a director, supervisor, general manager or other senior management of the Company has, directly or indirectly, a material interest in a contract, transaction or arrangement entered into or proposed to be entered into with the Company (other than a contract of service between the Company and the director, supervisor, general manager or other senior management), he/she shall declare the nature and extent of his/her interest to the Board of Directors as soon as possible, whether or not the relevant matter is normally subject to the approval of the Board of Directors.</p>	<p>Article 123 If a director, supervisor, general manager or other senior management of the Company has, directly or indirectly, a material interest in a contract, transaction or arrangement entered into or proposed to be entered into with the Company (other than a contract of service between the Company and the director, supervisor, general manager or other senior management), he/she shall declare the nature and extent of his/her interest to the Board of Directors as soon as possible, whether or not the relevant matter is normally subject to the approval of the Board of Directors.</p>

Before amendment	After amendment
<p>If a director or his/her associate (as defined in the Hong Kong Listing Rules in force from time to time) has related relationships with or interests in the matter(s) or enterprise(s) involved in the resolution of the meeting of the Board of Directors, except as permitted by laws and regulations and the securities regulatory rules of the place where the Company's shares are listed: (1) such director shall abstain from voting on the resolution and shall not vote on behalf of other directors; (2) such director shall not be counted when determining whether the quorum is reached. The meeting of the Board of Directors may be held when more than half of the non-connected directors attend the meeting, and the resolutions of the meeting of the Board of Directors must be passed with affirmative votes of a simple majority of non-connected directors; (3) if the number of non-connected directors present at the meeting of the Board of Directors is less than three, such matter(s) shall be submitted to the General Meeting for consideration.</p> <p>The voting on "connected transactions" under the Hong Kong Listing Rules at the meeting of the Board of Directors shall comply with the relevant requirements of the Hong Kong Listing Rules.</p>	<p>If a director or his/her associate (as defined in the Hong Kong Listing Rules in force from time to time) has related relationships with or interests in the matter(s) or enterprise(s) or individual(s) involved in the resolution of the meeting of the Board of Directors, the said director shall promptly report to the Board of Directors in writing. eExcept as permitted by laws and regulations and the securities regulatory rules of the place where the Company's shares are listed: (1) such director shall abstain from voting on the resolution and shall not vote on behalf of other directors; (2) such director shall not be counted when determining whether the quorum is reached. The meeting of the Board of Directors may be held when more than half of the non-connected directors attend the meeting, and the resolutions of the meeting of the Board of Directors must be passed with affirmative votes of a simple majority of non-connected directors; (3) if the number of non-connected directors present at the meeting of the Board of Directors is less than three, such matter(s) shall be submitted to the General Meeting for consideration.</p> <p>The voting on "connected transactions" under the Hong Kong Listing Rules at the meeting of the Board of Directors shall comply with the relevant requirements of the Hong Kong Listing Rules.</p>
<p>Article 123 The manner of voting on resolutions of the Board of Directors may be by show of hands or written vote.</p> <p>Provided that directors are able to fully express their opinions, an extraordinary meeting of the Board of Directors may be conducted and resolutions may be made by means of communication, and the documents such as votes, meeting resolutions and meeting minutes shall be signed by the directors attending the meeting.</p>	<p>Article 124 The manner of voting on resolutions of the Board of Directors may be by show of hands or written vote. The Board of Directors may convene meetings and conduct voting by means of written voting such as electronic communication or written ballot, or a show of hands.</p> <p>Provided that directors are able to fully express their opinions, an extraordinary meeting of the Board of Directors may be conducted and resolutions may be made by means of communication, and the documents such as votes, meeting resolutions and meeting minutes shall be signed by the directors attending the meeting.</p>

Before amendment	After amendment
Nil.	Article 129 The details of the terms of reference for the aforementioned special committees, as well as matters such as the remuneration assessment mechanisms for directors and senior management, are set out in the respective terms of reference of the special committees.
<p>Article 128 The Company shall have one general manager, who shall be appointed or dismissed by the Board of Directors.</p> <p>The Company shall have 6 deputy general managers and one chief financial officer, who shall be appointed or dismissed by the Board of Directors.</p> <p>The general manager, the deputy general managers, the chief financial officer and the secretary to the Board of Directors are senior management of the Company.</p>	<p>Article 130 The Company shall have one general manager, who shall be appointed or dismissed whose appointment or dismissal shall be determined by the Board of Directors.</p> <p>The Company shall have 6 deputy general managers and one chief financial officer, who shall be appointed or dismissed by the Board of Directors.</p> <p>The general manager, the deputy general managers, the chief financial officer and the secretary to the Board of Directors are senior management of the Company.</p>
<p>Article 129 The circumstances as mentioned in Article 98 hereof under which a person may not serve as a director shall also apply to senior management.</p> <p>The directors' duty of loyalty set out in Article 100 hereof and the directors' duties of diligence in items (IV) to (VI) of Article 101 hereof shall also apply to senior management.</p>	<p>Article 131 The circumstances as mentioned in Article 98 hereof under which a person may not serve as a director <u>and provisions of the resignation management system provided by the Articles of Association</u> shall also apply to senior management.</p> <p>The directors' duty of loyalty set out in Article 100 hereof and the directors' duties of diligence in items (IV) to (VI) of Article 101 hereof as set out in the Articles of Association shall also apply to senior management.</p>
<p>Article 130 Any person who takes administrative position other than a director or supervisor in the controlling shareholder and actual controller of the Company shall not act as senior management of the Company. If the senior management of the controlling shareholder serves concurrently as a director or a supervisor of the Company, such senior management shall ensure that he/she can devote sufficient time and energy to undertaking the work in the Company.</p> <p>The Company's senior management are only paid by the Company and are not paid by the controlling shareholder on behalf of the Company.</p>	<p>Article 132 Any person who takes administrative position other than a director or supervisor in the controlling shareholder and actual controller of the Company shall not act as senior management of the Company. If the senior management of the controlling shareholder serves concurrently as a director or a supervisor of the Company, such senior management shall ensure that he/she can devote sufficient time and energy to undertaking the work in the Company.</p> <p>The Company's senior management are only paid by the Company and are not paid by the controlling shareholder on behalf of the Company.</p>

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

Before amendment	After amendment
<p>Article 134 The working rules of the general manager shall include the following:</p> <p>(I) the conditions and procedures for convening, and participants of the general manager meetings;</p> <p>(II) the duties and responsibilities of the general manager and other members of the senior management;</p> <p>(III) the use of funds and assets of the Company, the authority to enter into material contracts and the systems for reporting to the Board of Directors and the Board of Supervisors;</p> <p>(IV) other matters deemed necessary by the Board of Directors.</p>	<p>Article 136 The working rules of the general manager shall include the following:</p> <p>(I) the conditions and procedures for convening, and participants of the general manager meetings;</p> <p>(II) the duties and responsibilities of the general manager and other members of the senior management;</p> <p>(III) the use of funds and assets of the Company, the authority to enter into material contracts and the systems for reporting to the Board of Directors and the Board of Supervisors;</p> <p>(IV) other matters deemed necessary by the Board of Directors.</p>
<p>Article 137 ... Where a senior management violates any laws, administrative regulations, departmental rules or the Articles of Association in executing his/her office in the Company, causing losses to the Company, he/she shall be liable for compensation.</p>	<p>Article 140 <u>Where a senior management causes damage to others in executing his/her office in the Company, the Company shall be liable for compensation; the senior management shall also be liable for compensation if there is intentionality or gross negligence on his/her part.</u> Where a senior management violates any laws, administrative regulations, departmental rules or the Articles of Association in executing his/her office in the Company, causing losses to the Company, he/she shall be liable for compensation.</p>
<p>The Entire Content of Chapter 7 Board of Supervisors</p>	<p>Deleted.</p>
<p>Nil.</p>	<p>Article 141 <u>The Board of Directors of the Company shall establish the Audit Committee, to exercise the powers of the Board of Supervisors as stipulated in the Company Law.</u></p>

Before amendment	After amendment
Nil.	<p>Article 142 The Audit Committee shall be comprised of at least three directors, all of whom shall be non-executive directors, with a majority being independent non-executive directors, and the chairperson (or the “chairman”) must also be an independent non-executive director. At least one of the members shall be an independent non-executive director with appropriate professional qualifications, or accounting or related financial management expertise as required under the Hong Kong Listing Rules. All members of the Audit Committee must possess necessary expertise and business experience enabling them to fulfill their duties in the Audit Committee. A majority of the members of the Audit Committee shall not hold any position in the Company other than that of director, and shall not have any relationship with the Company that may affect their independent and objective judgement. An employee representative on the Board of Directors of the Company may serve as a member of the Audit Committee. The member and convener of the Audit Committee shall be elected by the Board of Directors.</p>

Before amendment	After amendment
Nil.	<p><u>Article 143</u> The Audit Committee shall be responsible for reviewing the Company's financial information and its disclosure, supervising and evaluating internal and external audits and internal control. The following matters shall be submitted to the Board of Directors for consideration with the consent of a majority of all members of the Audit Committee:</p> <p>(I) <u>disclosure of financial information and internal control evaluation reports in financial accounting reports and regular reports;</u></p> <p>(II) <u>engagement or dismissal of an accounting firm engaged in the audit work of the Company;</u></p> <p>(III) <u>appointment or dismissal of the chief financial officer of the Company;</u></p> <p>(IV) <u>changes in accounting policies and accounting estimates or corrections of material accounting errors due to reasons other than changes in accounting standards;</u></p> <p>(V) <u>other matters stipulated by the securities regulatory authority of the State Council and the Hong Kong Listing Rules.</u></p>

Before amendment	After amendment
Nil.	<p>Article 144 The Audit Committee shall convene at least one meeting every six months. The Audit Committee may hold an extraordinary meeting when two or more members propose, or when the convenor deems it necessary. The Audit Committee shall notify all members of the Audit Committee in three days before the holding of the meeting by email, fax, or phone. A meeting of the Audit Committee shall not be held unless more than two-thirds of the members attend the meeting.</p> <p>The Audit Committee meeting shall be convened and chaired by the convener of the Audit Committee. If the convener is unable or unwilling to perform their duties, a member shall be jointly nominated and elected by a majority of the Audit Committee members to convene and chair the meeting.</p> <p>A resolution of the Audit Committee shall be passed by a majority of the votes of all members of the Audit Committee.</p> <p>Voting on resolutions of the Audit Committee shall be conducted on a one-member, one-vote basis.</p> <p>Any resolutions of the Audit Committee shall be recorded in the minutes as required, and the members of the Audit Committee attending the meetings shall sign the minutes.</p> <p>The terms of reference of the Audit Committee shall be formulated by the Board of Directors.</p>

Before amendment	After amendment
Nil.	<p><u>Article 145</u> The Nomination Committee shall be responsible for formulating selection criteria and procedures for directors and senior management personnel, screening and reviewing candidates for directors and senior management and their qualifications, and making recommendations to the Board of Directors on the following matters:</p> <p class="list-item-l1">(I) nomination, appointment and removal of directors;</p> <p class="list-item-l1">(II) appointment or removal of senior management personnel;</p> <p class="list-item-l1">(III) other matters stipulated by laws, administrative regulations, the CSRC, the Hong Kong Listing Rules and the Articles of Association.</p> <p>If the Board of Directors does not adopt or does not fully adopt the recommendations of the Nomination Committee, the opinions of the Nomination Committee and the specific reasons for non-adoption shall be recorded in the resolutions of the Board of Directors.</p>

Before amendment	After amendment
Nil.	<p><u>Article 146</u> The Remuneration and Assessment Committee shall be responsible for formulating the criteria for performance evaluation and conducting performance evaluation of the directors and senior management, formulating and reviewing the remuneration determination mechanisms, decision-making procedures, payment and suspension of payment and clawback arrangements, and other remuneration policies and packages for directors and senior management, and making recommendations to the Board of Directors on the following matters:</p> <p class="list-item-l1">(I) <u>remuneration of directors and senior management;</u></p> <p class="list-item-l1">(II) <u>formulation or amendment of equity incentive plans and employee shareholding schemes, and the fulfillment of conditions for the grant of interests to incentive participants and exercise of such interests;</u></p> <p class="list-item-l1">(III) <u>arrangement of shareholding plans for directors and senior management in the proposed spin-off of its subsidiaries;</u></p> <p class="list-item-l1">(IV) <u>other matters stipulated by laws, administrative regulations, the CSRC, the Hong Kong Listing Rules and the Articles of Association.</u></p> <p>If the Board of Directors does not adopt or does not fully adopt the recommendations of the Remuneration and Assessment Committee, the opinions of the Remuneration and Assessment Committee and the specific reasons for non-adoption shall be recorded in the resolutions of the Board of Directors.</p>

Before amendment	After amendment
Nil.	<p>Article 147 The Strategy Committee shall be responsible for studying and making recommendations on the Company's long-term development strategy and major investment decisions.</p> <p>If the Board of Directors does not adopt or fully adopt the suggestions of the Strategy Committee, it shall record the opinions of the Strategy Committee and the specific reasons for not adopting the suggestions in the board resolution.</p>
Nil.	<p>Article 148 The Compliance and Risk Control Committee is responsible for studying and evaluating the Company's business compliance and risk control situation, and providing recommendations on the Company's governance and regulatory compliance.</p> <p>If the Board of Directors does not adopt or fully adopt the suggestions of the Compliance and Risk Control Committee, it shall record the opinions of the Compliance and Risk Control Committee and the specific reasons for not adopting the suggestions in the board resolution.</p>
<p>Article 153 The Company shall disclose its annual financial accounting report within four months after the end of each fiscal year. The interim report shall be disclosed within two months after the end of the first half of each fiscal year. The Company shall send, disclose and/or submit annual report, interim report and other reports to shareholders in accordance with the securities regulatory rules of the place where the Company's shares are listed.</p> <p>The above-mentioned annual report and interim report shall be prepared in accordance with laws, administrative regulations, the relevant requirements of the CSRC and the stock exchange where the Company's shares are listed.</p>	<p>Article 150 The Company shall disclose its annual financial accounting report within four months after the end of each fiscal year. The interim <u>report results announcement</u> shall be disclosed within two months after the end of the first half of each fiscal year and the interim report shall be disclosed within three months after the end of the first half of each fiscal year. The Company shall send, disclose and/or submit annual report, interim report and other reports to shareholders in accordance with the securities regulatory rules of the place where the Company's shares are listed.</p> <p>The above-mentioned annual report and interim report shall be prepared in accordance with laws, administrative regulations, the relevant requirements of the CSRC and the stock exchange where the Company's shares are listed.</p>

Before amendment	After amendment
<p>Article 155 In distributing its current-year after-tax profits, the Company shall allocate 10% of its profit to its statutory reserve. Allocations to the Company's statutory reserve may be waived once the cumulative amount of statutory reserve reached 50% or more of the Company's registered capital.</p>	<p>Article 152 In distributing its current-year after-tax profits, the Company shall allocate 10% of its profit to its statutory reserve. Allocations to the Company's statutory reserve may be waived once the cumulative amount of statutory reserve reached 50% or more of the Company's registered capital.</p>
<p>Where the statutory reserve is not sufficient to cover losses made by the Company in the previous years, the current year's profit shall be used to cover such loss before any allocation is made to the statutory reserve pursuant to the preceding paragraph.</p>	<p>Where the statutory reserve is not sufficient to cover losses made by the Company in the previous years, the current year's profit shall be used to cover such loss before any allocation is made to the statutory reserve pursuant to the preceding paragraph.</p>
<p>After an allocation to the statutory reserve has been made from the after-tax profit of the Company, and subject to the adoption of a resolution by the General Meeting, an allocation may be made to the discretionary reserve fund.</p>	<p>After an allocation to the statutory reserve has been made from the after-tax profit of the Company, and subject to the adoption of a resolution by the General Meeting, an allocation may be made to the discretionary reserve fund.</p>
<p>After the Company has covered its losses and made allocations to the reserves, any remaining after-tax profit shall be distributed to the shareholders in proportion to their respective shareholdings unless otherwise stipulated in the Articles of Association.</p>	<p>After the Company has covered its losses and made allocations to the reserves, any remaining after-tax profit shall be distributed to the shareholders in proportion to their respective shareholdings unless otherwise stipulated in the Articles of Association.</p>

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

Before amendment	After amendment
<p>Where the General Meeting, in violation of the preceding paragraph, distributes profits to the shareholders before covering Company's losses and making an allocation to the Company's statutory reserve, the profits so distributed must be returned to the Company.</p>	<p>Where the General Meeting, in violation of the preceding paragraph, distributes profits to the shareholders before covering Company's losses and making an allocation to the Company's statutory reserve, the profits so distributed must be returned to the Company.</p>
<p>Profits shall not be distributed for the shares held by the Company itself.</p>	<p><u>Where the General Meeting, in violation of the Company Law, distributes profits to the shareholders, the shareholders shall return the profits so distributed to the Company; in case of losses caused to the Company, the shareholders and responsible directors and senior management shall be liable for compensation.</u></p>
<p>The Company shall appoint one or more receiving agents in Hong Kong for H shareholders. A receiving agent shall, on behalf of the relevant H shareholders, receive dividends and other payables distributed by the Company in respect of H Shares, and such payments shall be kept by the receiving agent for any payment to them. The receiving agents appointed by the Company shall comply with laws, regulations and the securities regulatory rules of the place where the Company's shares are listed.</p>	<p>Profits shall not be distributed for the shares held by the Company itself.</p> <p>The Company shall appoint one or more receiving agents in Hong Kong for H shareholders. A receiving agent shall, on behalf of the relevant H shareholders, receive dividends and other payables distributed by the Company in respect of H Shares, and such payments shall be kept by the receiving agent for any payment to them. The receiving agents appointed by the Company shall comply with laws, regulations and the securities regulatory rules of the place where the Company's shares are listed.</p>

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

Before amendment	After amendment
<p>Article 156 The Company's reserves shall be used to cover Company's losses, expand production and operations, or be converted to increase the Company's capital. However, the capital reserve may not be used to cover Company's losses.</p> <p>After converting statutory reserve into capital, the amount remaining in the statutory reserve shall be no less than 25% of the Company's registered capital before such conversion.</p>	<p>Article 153 The Company's reserves shall be used to cover Company's losses, expand production and operations, or be converted to increase the Company's <u>registered</u> capital. However, the capital reserve <u>may not be used to cover Company's losses</u>.</p> <p><u>To make up for the Company's losses with the reserve funds, the Company shall first use the discretionary reserve fund and statutory reserve fund; if the losses still cannot be made up, the capital reserve fund may be used in accordance with regulations.</u></p> <p>After converting statutory reserve into the <u>increase of registered</u> capital, the amount remaining in the statutory reserve shall be no less than 25% of the Company's registered capital before such conversion.</p>
<p>Article 159 The Company implements an internal audit system and has dedicated auditors to conduct internal audit and supervision on the Company's financial income and expenditure and economic activities.</p>	<p>Article 156 The Company implements an internal audit system and has dedicated auditors to conduct internal audit and supervision on the Company's financial income and expenditure and economic activities, which specifies the leadership system, responsibilities and authorizations, staffing, financial security, application of audit results and accountability for internal audit work. The Company's internal audit system shall be implemented upon the approval of the Board of Directors.</p>
Nil	<p>Article 157 The internal audit department of the Company shall supervise and inspect the business activities, risk management, internal control, financial information and other matters of the Company.</p>

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

Before amendment	After amendment
Nil	Article 158 The internal audit department shall be accountable to the Board of Directors. The internal audit department shall be subject to the supervision and guidance of the Audit Committee in the course of its supervising and inspecting the Company's business activities, risk management, internal control and financial information. The internal audit department shall immediately report to the Audit Committee directly upon discovering any relevant major issues or leads.
Nil	Article 159 The internal audit department shall be responsible for the specific organization and implementation of the Company's internal control assessment. The Company shall issue an internal control assessment report on an annual basis based on the assessment report and related information issued by the internal audit department and reviewed by the Audit Committee.
Nil	Article 160 When the Audit Committee communicates with external audit institutions including accounting firms and national audit institutions, the internal audit department shall proactively cooperate and provide necessary support and assistance.
Article 160 The internal audit system and the duties of the internal auditors of the Company shall be implemented after being approved by the Board of Directors. The audit leader shall be accountable to and reports to the Board of Directors.	Article 161 The internal audit system and the duties of the internal auditors of the Company shall be implemented after being approved by the Board of Directors. The audit leader shall be accountable to and reports to the Board of Directors. The Audit Committee shall participate in the performance appraisal of the head of the internal audit department.

Before amendment	After amendment
Nil.	<p>Article 174 Where the consideration paid by the Company for a merger is no more than 10% of the Company's net assets, the merger may be made without a resolution of the General Meeting, except as otherwise stipulated in the Articles of Association.</p> <p>Where the Company undergoes a merger without a resolution of the General Meeting in accordance with the preceding paragraph, such merger shall be subject to resolution of the Board of Directors.</p>
<p>Article 173 A merger agreement shall be signed by merging companies and the involved companies shall prepare respective balance sheets and schedules of assets. The companies shall within 10 days of the date of passing the resolution approving the merger notify their respective creditors and publicly announce the merger in newspapers within 30 days. A creditor may, within 30 days of receipt of the notification, or within 45 days of the date of the announcement if he/she has not received the notification, request the company to settle any outstanding debts or provide relevant guarantees.</p>	<p>Article 175 A merger agreement shall be signed by merging companies and the involved companies shall prepare respective balance sheets and schedules of assets. The companies shall within 10 days of the date of passing the resolution approving the merger notify their respective creditors and publicly announce the merger in newspapers <u>or on the National Enterprise Credit Information Publicity System</u> within 30 days. A creditor may, within 30 days of receipt of the notification, or within 45 days of the date of the announcement if he/she has not received the notification, request the company to settle any outstanding debts or provide relevant guarantees.</p>
<p>Article 175 In case of a division, the Company's assets shall be divided accordingly.</p> <p>In case of a division, a balance sheet and a schedule of assets shall be prepared. When a resolution regarding the company's division is approved, the Company should notify all its creditors within 10 days of the date of passing such resolution and publicly announce the division in newspapers within 30 days.</p>	<p>Article 177 In case of a division, the Company's assets shall be divided accordingly.</p> <p>In case of a division, a balance sheet and a schedule of assets shall be prepared. When a resolution regarding the company's division is approved, the Company should notify all its creditors within 10 days of the date of passing such resolution and publicly announce the division in newspapers <u>or on the National Enterprise Credit Information Publicity System</u> within 30 days.</p>

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

Before amendment	After amendment
<p>Article 177 The Company shall prepare a balance sheet and a schedule of assets when it needs to reduce its registered capital.</p> <p>The Company shall, within 10 days of the date of passing the resolution approving the reduction of the registered capital, notify its creditors and publicly announce the reduction in newspapers within 30 days. A creditor may, within 30 days of receipt of the notification, or within 45 days of the date of the announcement if he/she has not received the notification, request the Company to settle any outstanding debts or provide relevant guarantees.</p> <p>The registered capital of the Company after the capital reduction shall not be lower than the statutory minimum.</p>	<p>Article 179 The Company shall prepare a balance sheet and a schedule of assets when it needs to reduce its registered capital.</p> <p>The Company shall, within 10 days of the date of passing the resolution approving the reduction of the registered capital, notify its creditors and publicly announce the reduction in newspapers <u>or on the National Enterprise Credit Information Publicity System</u> within 30 days. A creditor may, within 30 days of receipt of the notification, or within 45 days of the date of the announcement if he/she has not received the notification, request the Company to settle any outstanding debts or provide relevant guarantees.</p> <p><u>The registered capital of the Company after the capital reduction shall not be lower than the statutory minimum. When reducing its registered capital, the Company shall correspondingly reduce the capital contributions or shares held by shareholders in proportion to their shareholding, unless otherwise provided by laws or the Articles of Association.</u></p>

Before amendment	After amendment
Nil.	<p>Article 180 Where the Company still incurs losses after covering its losses in accordance with the second paragraph of Article 151 of the Articles of Association, it may reduce its registered capital to cover the losses. Where its registered capital is reduced to cover losses, the Company shall not make distribution to its shareholders, nor exempt the shareholders from their obligation to make capital contributions or to meet calls on share.</p> <p>The second paragraph of Article 179 of the Articles of Association shall not apply to any reduction in registered capital in accordance with the preceding paragraph. However, the Company shall publish an announcement in newspapers or on the National Enterprise Credit Information Publicity System within 30 days of the date the general meeting resolves to reduce the registered capital.</p> <p>After reducing its registered capital in accordance with the preceding two paragraphs, the Company shall not distribute any profit until the cumulative amount of its statutory reserve fund and discretionary reserve fund reaches 50% of its registered capital.</p>
Nil.	<p>Article 181 Where any reduction in registered capital is in violation of the Company Law and other relevant provisions, shareholders shall return the funds they have received, and the reduced capital contributions of shareholders shall be restored to their original amounts. Where such reduction causes losses to the Company, the shareholders and the responsible directors and senior management shall be liable for compensation.</p>
Nil.	<p>Article 182 When the Company issues new shares for the purpose of increasing its registered capital, shareholders shall not be entitled to preemptive rights, unless otherwise stipulated in the Articles of Association or unless a resolution of the General Meeting determines that shareholders shall be entitled to preemptive rights.</p>

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

Before amendment	After amendment
<p>Article 179 The Company may be dissolved for the following reasons:</p> <p>(I) the term of business operation as stipulated by the Articles of Association expires (as applicable) or other circumstances for dissolution as stipulated by the Articles of Association arise;</p> <p>(II) the General Meeting resolves to dissolve the Company;</p> <p>(III) dissolution is necessary as a result of the merger or division of the Company;</p> <p>(IV) the business license is revoked or it is ordered to close down or it is deregistered according to law;</p> <p>(V) serious difficulties arise in the operation and management of the Company and its continued existence would cause material loss to the interests of the shareholders and such difficulties cannot be resolved through other means, in which case shareholders holding 10% or more of all shareholders' voting rights of the Company may petition a people's court to dissolve the Company.</p>	<p>Article 184 The Company may be dissolved for the following reasons:</p> <p>(I) the term of business operation as stipulated by the Articles of Association expires (as applicable) or other circumstances for dissolution as stipulated by the Articles of Association arise;</p> <p>(II) the General Meeting resolves to dissolve the Company;</p> <p>(III) dissolution is necessary as a result of the merger or division of the Company;</p> <p>(IV) the business license is revoked or it is ordered to close down or it is deregistered according to law;</p> <p>(V) serious difficulties arise in the operation and management of the Company and its continued existence would cause material loss to the interests of the shareholders and such difficulties cannot be resolved through other means, in which case shareholders holding <u>10% or more of all shareholders'</u> voting rights of the Company may petition a people's court to dissolve the Company.</p> <p>If any cause of dissolution specified in the preceding paragraphs arises, the Company shall disclose the cause of dissolution through the National Enterprise Credit Information Publicity System within ten days.</p>

Before amendment	After amendment
<p>Article 180 The Company may continue in existence by amending the Articles of Association under any of the circumstances prescribed in item (I) of Article 179 hereof.</p> <p>Any amendment to the Articles of Association in accordance with the provisions of the preceding paragraph shall be subject to the consent of shareholders with two-thirds or more of the voting rights present at the General Meeting.</p>	<p>Article 185 The Company may continue in existence by amending the Articles of Association <u>or a resolution of the General Meeting</u> under any of the circumstances prescribed in item (I) or <u>item (II)</u> of Article <u>179</u><u>184</u> hereof <u>and if no asset has been distributed to shareholders</u>.</p> <p>Any amendment to the Articles of Association <u>or a resolution of the General Meeting</u> in accordance with the provisions of the preceding paragraph shall be subject to the consent of shareholders with two-thirds or more of the voting rights present at the General Meeting.</p>
<p>Article 181 Where the Company is to be dissolved pursuant to items (I), (II), (IV) and (V) of Article 179 hereof, a liquidation committee shall be established within 15 days from the date when the event of dissolution occurs and commence the liquidation process. The liquidation committee shall be composed of directors or members determined by the General Meeting. Where the Company fails to form a liquidation committee to liquidate the Company within the prescribed period of time, its creditors may petition the people's court to appoint the relevant persons to establish a liquidation committee and liquidate the Company.</p>	<p>Article 186 Where the Company is to be dissolved pursuant to items (I), (II), (IV) and (V) of Article <u>179</u><u>184</u> hereof, <u>the Company shall be liquidated. Directors shall be the liquidation obligors</u>, and a liquidation committee shall be established within 15 days from the date when the event of dissolution occurs and commence the liquidation process, to perform liquidation. The liquidation committee shall be composed of directors or members determined by the General Meeting. Where the Company fails to form a liquidation committee to liquidate the Company within the prescribed period of time, its creditors may petition the people's court to appoint the relevant persons to establish a liquidation committee and liquidate the Company, unless otherwise stipulated in the Articles of Association or otherwise selected by a resolution of the General Meeting. If a liquidation obligor fails to perform his/her liquidation obligations in a timely manner, thereby causing losses to the Company or the creditors, such liquidation obligor shall be liable for compensation.</p>

Before amendment	After amendment
<p>Article 182 During the liquidation period, the liquidation committee shall exercise the following functions and powers:</p> <p>(I) to sort out the Company's assets and prepare a balance sheet and a list of property respectively;</p> <p>(II) to issue to creditors the notice or announcements;</p> <p>(III) to deal with any outstanding businesses of the Company relating to the liquidation;</p> <p>(IV) to pay outstanding taxes as well as taxes arising in the course of liquidation;</p> <p>(V) to settle claims and debts;</p> <p>(VI) to dispose of the remaining assets of the Company after the repayment of debts;</p> <p>(VII) to represent the Company in any civil proceedings.</p>	<p>Article 187 During the liquidation period, the liquidation committee shall exercise the following functions and powers:</p> <p>(I) to sort out the Company's assets and prepare a balance sheet and a list of property respectively;</p> <p>(II) to issue to creditors the notice or announcements;</p> <p>(III) to deal with any outstanding businesses of the Company relating to the liquidation;</p> <p>(IV) to pay outstanding taxes as well as taxes arising in the course of liquidation;</p> <p>(V) to settle claims and debts;</p> <p>(VI) to dispose <u>allocate</u> of the remaining assets of the Company after the repayment of debts;</p> <p>(VII) to represent the Company in any civil proceedings.</p>

Before amendment	After amendment
<p>Article 183 Within 10 days of the establishment of the liquidation committee, the creditors shall be notified and an announcement shall be published in newspapers with the influence across the country or in the province where the Company is registered within 60 days. Creditors shall file their claims with the liquidation committee within 30 days of receiving the notice, or within 45 days of publication of the notice if any such creditor does not receive the notice.</p> <p>In filing their claims, creditors shall provide all relevant details relating thereto and provide supporting materials. The liquidation committee shall make records of such claims.</p> <p>The liquidation committee shall not pay out on any creditors' claims while such claims are still being filed.</p>	<p>Article 188 Within 10 days of the establishment of the liquidation committee, the creditors shall be notified and an announcement shall be published in newspapers <u>or on the National Enterprise Credit Information Publicity System</u> with the influence across the country or in the province where the Company is registered within 60 days. Creditors shall file their claims with the liquidation committee within 30 days of receiving the notice, or within 45 days of publication of the notice if any such creditor does not receive the notice.</p> <p>In filing their claims, creditors shall provide all relevant details relating thereto and provide supporting materials. The liquidation committee shall make records of such claims.</p> <p>The liquidation committee shall not pay out on any creditors' claims while such claims are still being filed.</p>
<p>Article 184 After identifying the Company's assets and preparing the balance sheet and schedule of assets, the liquidation committee shall prepare a liquidation plan, which shall be submitted to the General Meeting or the people's court for ratification.</p> <p>After paying all liquidation expenses, staff wages, social insurance expenses and statutory compensation, outstanding taxes, and the Company's debts, the remaining assets shall be distributed to the shareholders in proportion to their respective shareholdings.</p> <p>During the liquidation, the Company shall continue to exist, but shall not carry out business activities irrelevant to the liquidation. The property of the Company shall not be distributed to any shareholder before full payments have been made out of the property according to the aforesaid provision.</p>	<p>Article 189 After identifying the Company's assets and preparing the balance sheet and schedule of assets, the liquidation committee shall prepare a liquidation plan, which shall be submitted to the General Meeting or the people's court for ratification.</p> <p>After paying all liquidation expenses, staff wages, social insurance expenses and statutory compensation, outstanding taxes, and the Company's debts, the remaining assets shall be distributed to the shareholders in proportion to their respective shareholdings.</p> <p>During the liquidation, the Company shall continue to exist, but shall not carry out business activities irrelevant to the liquidation. The property of the Company shall not be distributed to any shareholder before full payments have been made out of the property according to the aforesaid provision.</p>

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

Before amendment	After amendment
<p>Article 185 Where the liquidation committee, after identifying the Company's assets and preparing the balance sheet and schedule of assets, discovers that the Company does not have sufficient assets to repay the Company's debts in full, the liquidation committee shall file a bankruptcy petition with the people's court in accordance with law.</p> <p>After the Company is declared bankrupt by ruling of the people's court, the liquidation committee shall turn over matters regarding the liquidation to the people's court.</p>	<p>Article 190 Where the liquidation committee, after identifying the Company's assets and preparing the balance sheet and schedule of assets, discovers that the Company does not have sufficient assets to repay the Company's debts in full, the liquidation committee shall file—a <u>bankruptcy petition</u>—an application for bankruptcy <u>liquidation</u> with the people's court in accordance with law.</p> <p>After <u>the Company is declared bankrupt by ruling of the people's court</u> <u>the bankruptcy application is accepted by the people's court</u>, the liquidation committee shall turn over matters regarding the liquidation to the <u>bankruptcy administrator</u> designated by the people's court.</p>
<p>Article 186 Upon closure of liquidation of the Company, the liquidation committee shall prepare a liquidation report, which shall be submitted to the General Meeting or the people's court for confirmation, and be submitted to the company registration authority to apply for cancellation of the Company's registration and announce the termination of the Company.</p>	<p>Article 191 Upon closure of liquidation of the Company, the liquidation committee shall prepare a liquidation report, which shall be submitted to the General Meeting or the people's court for confirmation, and be submitted to the company registration authority to apply for cancellation of the Company's registration—and announce the termination of the Company.</p>
<p>Article 187 Any member of the liquidation committee shall dutifully and lawfully fulfill the liquidation obligation.</p> <p>Members of the liquidation committee are prohibited from abusing their authority in accepting bribes or other unlawful income and from misappropriating the Company's property.</p> <p>Where any member of the liquidation committee causes any loss to the Company or the creditors due to will or gross negligence, such member shall be liable for compensation.</p>	<p>Article 192 Any member of the liquidation committee shall <u>dutifully and lawfully fulfill the liquidation obligation</u><u>perform their liquidating obligations</u>, and fulfill fiduciary duties and duty of diligence.</p> <p>Members of the liquidation committee are prohibited from abusing their authority in accepting bribes or other unlawful income and from misappropriating the Company's property.</p> <p>Where any member of the liquidation committee <u>causes any loss to the Company due to neglect to fulfill his/her liquidation obligation</u>, <u>such member shall be liable for compensation</u>; or causes any loss to the Company or the creditors due to will or gross negligence, such member shall be liable for compensation.</p>

Before amendment	After amendment
<p>Article 189 The Company shall amend the Articles of Association in any of the following circumstances:</p> <p>(I) after amendments are made to the Company Law, other relevant laws, or administrative regulations, the Articles of Association run counter to the said amendments;</p> <p>(II) the conditions of the Company have changed, and such change is not covered in the Articles of Association;</p> <p>(III) the General Meeting has resolved to amend the Articles of Association.</p>	<p>Article 194 The Company shall amend the Articles of Association in any of the following circumstances:</p> <p>(I) after amendments are made to the Company Law, other relevant laws, or administrative regulations, the Articles of Association run counter to the said amendments;</p> <p>(II) the conditions of the Company have changed, and such change is not covered in the Articles of Association;</p> <p>(III) the General Meeting has resolved to amend the Articles of Association.</p>
<p>Article 192 Definitions</p> <p>(I) The term “accounting firm” herein shall have the same meaning as the term “auditor” used in the Hong Kong Listing Rules.</p> <p>(II) A controlling shareholder means a shareholder who holds 50% or more of the total ordinary shares of the Company or a shareholder who holds less than 50% of the total ordinary shares but holds voting rights sufficient to have a significant influence on resolutions of the General Meeting.</p> <p>(III) An actual controller means a natural person, a legal person or a non-corporate organization which, though not a shareholder of the Company, is able to effectively direct the activities of the Company by virtue of investment relationship, agreement or other arrangements.</p> <p>(IV) The terms “connected relationship” and “connected transaction” herein shall have the meanings ascribed thereto in the Hong Kong Listing Rules.</p>	<p>Article 197 Definitions</p> <p>(I) The term “accounting firm” herein shall have the same meaning as the term “auditor” used in the Hong Kong Listing Rules.</p> <p>(II) A controlling shareholder means a shareholder who holds <u>more than</u> 50% or more of the total <u>ordinary shares</u> of the <u>Company joint stock limited company</u> or a shareholder who holds <u>less than</u> not more than 50% of the total ordinary shares but holds voting rights sufficient to have a significant influence on resolutions of the General Meeting.</p> <p>(III) An actual controller means a natural person, a legal person or a non-corporate organization which, though not a shareholder of the Company, is able to effectively direct the activities of the Company by virtue of investment relationship, agreement or other arrangements.</p> <p>(IV) The terms “connected relationship” and “connected transaction” herein shall have the meanings ascribed thereto in the Hong Kong Listing Rules.</p>

Before amendment	After amendment
Article 193 The annexes hereto shall include the rules of procedure of the General Meeting, the rules of procedure of the Board of Directors and the rules of procedure of the Board of Supervisors.	Article 198 The annexes hereto shall include the rules of procedure of the General Meeting, the rules of procedure of the Board of Directors and the rules of procedure of the Board of Supervisors.
Article 195 The terms “or more”, “below” and “within” referred to herein shall include the given figure; and the terms “beyond”, “less than”, “more than”, “exceed” and “less than” shall not include the given figure.	Article 200 The terms “or more”, “below” and “within” referred to herein shall include the given figure; and the terms <u>“over”</u> , “beyond”, “less than”, “more than”, “exceed” and “less than” shall not include the given figure.
Article 197 The Articles of Association shall take effect and shall be adopted from the date of listing of the overseas listed shares issued by the Company on the Main Board of the Hong Kong Stock Exchange. Any amendments hereto shall take effect after being passed by a special resolution at the General Meeting.	Article 202 The Articles of Association shall take effect and shall be adopted from the date of listing of the overseas listed shares issued by the Company on the Main Board of the Hong Kong Stock Exchange. Any amendments hereto shall take effect after being passed by a special resolution at the General Meeting.

Save for the aforementioned amendments, no substantive changes have been made to other provisions of the Articles of Association. The amendments include adjustments such as uniformly adjusting “General Meeting (股東大會)” to “General Meeting (股東會)” in accordance with the latest Company Law; uniformly adjusting “Audit Committee (審核委員會)” to “Audit Committee (審計委員會)”; removing references to “supervisors” and “Board of Supervisors”; changes to Article numbering, corresponding adjustments to referenced Article numbers, punctuation and formatting adjustments, and other modifications to words and phrases that do not affect the meaning of the Articles. Due to the extensive scope of these modifications, they have been uniformly adjusted and will not be listed Article by Article.

LIANLIAN DIGITECH CO., LTD.
RULES OF PROCEDURE OF THE GENERAL MEETING

CHAPTER I GENERAL PROVISIONS

Article 1 In order to safeguard the legitimate rights and interests of the shareholders of Lianlian DigiTech Co., Ltd. (the “Company”), specify the duties and authorities of the General Meeting of the Company, and ensure that the functions and powers of the General Meeting are exercised according to law, these Rules have been formulated in accordance with the relevant requirements of 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 Trial Administrative Measures 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 Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”) and other relevant laws, administrative regulations and normative documents as well as the Articles of Association of Lianlian DigiTech Co., Ltd. (the “Articles of Association”).

Article 2 The Company shall convene the General Meeting strictly in accordance with relevant laws, administrative regulations and normative documents, the securities regulatory rules of the place where the Company’s shares are listed as well as the Articles of Association and these Rules to ensure that the shareholders can exercise their rights according to law.

The Board of Directors of the Company shall duly perform its duties, and shall organize the General Meeting in an earnest and timely manner.

All directors of the Company shall be diligent and responsible to ensure that the General Meeting is convened properly and that its functions and powers are exercised according to law.

Article 3 The General Meeting is the organ of authority of the Company, and shall exercises its functions and powers within the scope prescribed by the Company Law and other relevant laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company’s shares are listed as well as the Articles of Association.

Article 4 The General Meetings are classified into annual general meetings and extraordinary general meetings.

The annual general meeting shall be convened once a year and be held within six months of the end of the previous fiscal year.

APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES OF SHAREHOLDERS' GENERAL MEETINGS

In any of the following circumstances, the Company shall convene an extraordinary general meeting within two months from the date of the occurrence of the circumstance:

- (I) when the number of directors falls short of the statutory minimum specified in the Company Law or is less than two-thirds of the number specified in the Articles of Association;
- (II) when the unrecovered losses of the Company amount to one-third of the total paid-up share capital;
- (III) when shareholders individually or together holding 10% or more of the shares of the Company request to hold such a meeting;
- (IV) when the Board of Directors deems it necessary;
- (V) when the ~~Board of Supervisors~~ Audit Committee proposes to hold such a meeting;
- (VI) other circumstances as stipulated by laws, regulations and normative documents, the securities regulatory rules of the place where the Company's shares are listed as well as the Articles of Association.

~~Article 5 When the Company convenes the General Meeting, it shall engage a lawyer to issue a legal opinion on the following issues and make an announcement:~~

- (I) ~~whether the convening of the meeting and the procedures thereof are in compliance with the laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed, these Rules and the Articles of Association;~~
- (II) ~~whether the qualifications of the persons attending the meeting and the qualifications of the convener are legal and valid;~~
- (III) ~~whether the voting procedures and voting results of the meeting are legal and valid;~~
- (IV) ~~legal opinions on other related issues at the request of the Company.~~

CHAPTER II CONVENING OF GENERAL MEETING

Article 65 The Board of Directors shall convene the General Meeting on a regular basis within the period prescribed in Article 4 of these Rules.

Article 76 Independent non-executive directors shall be entitled to submit a proposal to the Board of Directors on holding an extraordinary general meeting. For such a proposal, the Board of Directors shall give a written reply as to whether it agrees or disagrees to hold an extraordinary general meeting within 10 days upon receipt of the proposal in accordance with laws, administrative regulations departmental rules, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES OF SHAREHOLDERS' GENERAL MEETINGS

Where the Board of Directors agrees to hold an extraordinary general meeting, a notice of the General Meeting shall be given within five days after the resolution of the Board of Directors is made. Where the Board of Directors does not agree to hold such a meeting, its reasons shall be given and an announcement shall be made.

Article 87 ~~The Board of Supervisors-Audit Committee~~ shall be entitled to submit a proposal in writing to the Board of Directors on holding an extraordinary general meeting. The Board of Directors shall give a written reply as to whether it agrees or disagrees to hold an extraordinary general meeting within 10 days upon receipt of the proposal in accordance with laws, administrative regulations departmental rules, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Where the Board of Directors agrees to hold an extraordinary general meeting, a notice of General Meeting shall be given within five days after the resolution of the Board of Directors is made. Any change to the original proposal in the notice shall be subject to the approval from the ~~Board of Supervisors-Audit Committee~~.

Where the Board of Directors does not agree to hold an extraordinary general meeting or fails to give a reply within 10 days upon receipt of the proposal, it shall be deemed that the Board of Directors is unable or fails to perform its duty of convening a General Meeting. In such case, the ~~Board of Supervisors-Audit Committee~~ may convene and preside over the meeting on its own.

Article 98 Shareholders who individually or together hold 10% or more of the shares of the Company shall have the right to request the Board of Directors to convene an extraordinary general meeting and such request shall be made to the Board of Directors in writing. The Board of Directors shall give a written reply as to whether it agrees or disagrees to hold an extraordinary general meeting within 10 days upon receipt of the request in accordance with laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Where the Board of Directors agrees to hold an extraordinary general meeting, it shall issue a notice of the General Meeting within five days after the resolution was made. Any change to the original request in the notice shall be subject to the approval from the relevant shareholders.

Where the Board of Directors does not agree to hold an extraordinary general meeting or fails to give a reply within 10 days upon receipt of the request, it shall be deemed that shareholders who individually or together hold 10% or more of the shares of the Company shall have the right to submit a proposal to the ~~Board of Supervisors-Audit Committee~~ on holding an extraordinary general meeting and such request shall be made to the ~~Board of Supervisors-Audit Committee~~ in writing.

APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES OF SHAREHOLDERS' GENERAL MEETINGS

Where the ~~Board of Supervisors Audit Committee~~ agrees to hold an extraordinary general meeting, it shall issue a notice of General Meeting within five days after receiving the request. Any changes to the original request in the notice shall be approved by the relevant shareholders.

Where the ~~Board of Supervisors Audit Committee~~ fails to give the notice of the General Meeting within the specified time limit, it shall be deemed that the ~~Board of Supervisors Audit Committee~~ does not convene or preside over the meeting, in which case, shareholders who individually or together hold 10% or more of the shares of the Company for 90 or more consecutive days may convene and preside over the meeting on their own.

Article 109 Where the ~~Board of Supervisors Audit Committee~~ or shareholders decide to convene a General Meeting on its/their own, it/they shall give a written notice to the Board of Directors and shall file with the securities regulatory authorities of the place of registration of the Company and the stock exchange of the place where the Company's shares are listed according to applicable requirements (if needed).

Prior to the announcement of the resolution of the General Meeting, the shareholding of the shareholders who convene the meeting shall be not less than 10%.

When issuing the notice of the General Meeting and the announcement of the resolution(s) of the General Meeting, the ~~Board of Supervisors Audit Committee~~ and shareholders who convene the meeting shall submit relevant supporting materials (if needed) to the securities regulatory authorities of the place of registration of the Company and the stock exchange of the place where the Company's shares are listed according to applicable requirements.

Article 1110 With regard to the General Meeting convened by the ~~Board of Supervisors Audit Committee~~ or shareholders on their own, the Board of Directors and the secretary of the Board of Directors shall provide assistance. The Board of Directors shall provide the register of shareholders as at the record date for the registration of shareholding. If the Board of Directors fails to provide a register of shareholders, the convener may make an application to the securities registration and clearing organization to obtain a copy of the register of shareholders by producing the relevant announcement of the notice convening the General Meeting. The register of shareholders obtained by the convener shall not be used for any purpose other than the convening of the General Meeting.

Article 1211 All necessary expenses incurred by the ~~Board of Supervisors Audit Committee~~ or the shareholders in convening the General Meeting on their own initiatives shall be borne by the Company.

CHAPTER III PROPOSALS AND NOTIFICATION OF GENERAL MEETING

Article 1312 The content of a proposal shall fall within the terms of reference of the General Meeting, and shall contain specific topics to be discussed and definite matters to be resolved, and comply with relevant requirements of laws, administrative regulations, the Hong Kong Listing Rules and the Articles of Association.

Article 1413 When the Company convenes a General Meeting, the Board of Directors, the Board of SupervisorsAudit Committee and shareholders who individually or together hold 3% 1% or more of the shares of the Company are entitled to put forward a proposal to the Company.

Shareholders individually or together holding 3%—1% or more of the shares of the Company can put forward a temporary proposal 10 days before the General Meeting is held and submit the proposal to the convener of the meeting in writing. The convener shall issue a supplemental notice within two days upon receiving such proposal to announce the names of the shareholders who have put forward the temporary proposal, their shareholding ratio and the contents of the temporary proposal, and submit such temporary proposal to the General Meeting for deliberation, unless the temporary proposal is in violation of the laws, administrative regulations or the Articles of Association or does not fall within the terms of reference of the General Meeting.

Except for the circumstances prescribed in the preceding paragraph, the convener shall not change the proposals specified in the notice of the General Meeting or add new proposals after sending the notice of the General Meeting.

The General Meeting shall not vote or resolve on proposals not contained in the notice of the General Meeting or not in compliance with Article 13-12 of these Rules.

Article 1514 The convener shall notify each shareholder in the form of announcement 20 days prior to an annual general meeting and shall notify each shareholder in the form of announcement 15 days prior to an extraordinary general meeting.

For the purpose of calculating the starting date of the aforesaid periods, the date of the meeting shall be excluded.

After the notice of the General Meeting is issued and before the meeting is convened, the convener may, in accordance with the Company Law and relevant provisions, issue a reminder notice.

Article 1615 The notice of a General Meeting includes the following:

- (I) the time, place and duration of the meeting;

APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES OF SHAREHOLDERS' GENERAL MEETINGS

- (II) matters and proposals submitted to the meeting for deliberation;
- (III) a clear statement: all shareholders are entitled to attend the General Meeting, and may appoint in writing proxy(ies) to attend and vote on his or her behalf and such proxy(ies) need not be shareholders of the Company;
- (IV) record date for the purpose of determining shareholders' entitlement to attend the General Meeting;
- (V) name and telephone number of the permanent contact person for meeting affairs:;
- (VI) the time and procedures for online voting or other manner of voting.

Article 1716 If the election of directors ~~or supervisors~~ is proposed to be discussed at a General Meeting, the notice of the meeting shall adequately disclose the detailed information on the director ~~or supervisor~~ candidates, which shall at least include:

- (I) personal particulars, including educational background, work experience and concurrent positions;
- (II) whether there is any connected relationship with the Company or the controlling shareholders and actual controllers of the Company;
- (III) the number of shares of the Company he/she hold;
- (IV) whether he/she has been subject to any penalties by the China Securities Regulatory Commission (the “CSRC”) and other relevant authorities and sanctions by the stock exchange.

Unless the directors ~~or supervisors~~ are elected via cumulative voting, each candidate for director ~~or supervisor~~ shall be nominated via a single proposal.

Article 1817 The notice of the General Meeting shall state the time and place of the meeting and determine the record date. The period between the record date and the date for the meeting shall not be more than 7 working days. No changes shall be made once the record date is confirmed.

Article 1918 After the notice of the General Meeting is issued, the General Meeting shall not be delayed or canceled without justified reasons, and proposals listed in the notice shall not be revoked. Once delay or cancellation occurs, the convener shall make announcement and explanation at least two working days before the original date fixed for holding the meeting. For a delayed General Meeting, the date of convening the delayed meeting shall also be included in the notice.

CHAPTER IV HOLDING OF GENERAL MEETING

Article 2019 The Company shall hold the General Meeting at its domicile or at the place stipulated by the Articles of Association.

The General meeting shall have a venue and be held in the form of an onsite meeting. The Company may provide safe, economical and convenient online or other methods for its shareholders to conveniently participate in the General Meeting. Shareholders participating in the General Meeting by the aforementioned means shall be deemed to have attended such meeting.

A shareholder may either attend the General Meeting in person and exercise his/her voting rights or appoint other persons to attend and exercise his/her voting rights within the scope of authorization at such meeting on his/her behalf. The instrument appointing a proxy must be in writing under the hand of the shareholder or his/her attorney duly authorized in writing; for a corporate or non-corporate organization shareholder, the proxy must be affixed with the common seal or signed by its attorney duly authorized in writing.

Article 2120 The Board of Directors and other conveners shall take necessary measures to ensure the proper order of the General Meeting. For any acts interfering with the General Meeting, provoking trouble or infringing upon the legitimate rights and interests of shareholders, measures shall be taken to stop such acts, and such acts shall be promptly reported to the relevant authority for investigation and treatment.

Article 2221 All shareholders whose names appear on the register of shareholders on the record date or their proxies are entitled to attend the General Meeting and exercise their voting rights in accordance with relevant laws, regulations, securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Article 2322 ~~A natural person~~An individual shareholder who attends the meeting in person shall produce corresponding stock account card (if applicable, and the same applies hereinafter), his/her own identification card or other valid documents or proof evidencing his/her identity. If a shareholder appoints a proxy to attend the meeting on his/her behalf, such proxy shall produce his/her own valid proof of identity, the original of the power of attorney from the shareholder and the corresponding stock account card.

If the shareholder is a recognized clearing house (or its nominee) as defined in the relevant ordinances enacted in Hong Kong from time to time, such shareholder may authorize one or more persons as he/she deems appropriate to act on his/her behalf at any General Meetings or class shareholders' meetings; however, if more than one persons are thus authorized, the power of attorney shall specify the numbers and classes of shares in respect of which such persons are authorized. The person(s) so authorized can represent the recognized clearing house (or its nominee) to exercise its rights without producing certificates of shareholding, the notarized power of attorney and/or further evidence to prove that he/she has been duly authorized as if such persons are individual shareholders of the Company and may enjoy equal legal rights with other shareholders, including the rights to speak and vote.

**APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES
OF SHAREHOLDERS' GENERAL MEETINGS**

A corporate shareholder shall attend the meeting by its legal representative or proxy appointed by the legal representative. Where the legal representative attends the meeting, he/she shall produce his/her own identification card, valid certificates evidencing his/her capacity as the legal representative and the corresponding certificates of shareholding. Where a proxy ~~is appointed to attends~~ the meeting, he/she shall produce his/her own identification card, the original of the written power of attorney issued by the legal representative of the corporate shareholder according to law (affixed with common seal of the corporate shareholder) and the corresponding certificates of shareholding.

A non-corporate organization shareholder shall attend the meeting by the principal (in case of the non-corporate organization shareholder being a partnership, if its executive partner is a natural person, its executive partner shall act as the principal; if its executive partner is a corporation or non-corporate organization, the representative appointed by its executive partner shall act as the principal, and the same applies hereinafter) or the proxy appointed by the principal. Where the principal attends the meeting, he/she shall produce his/her own identification card, valid certificates evidencing his/her capacity as the principal and the corresponding certificates of shareholding. Where a proxy ~~is appointed to attends~~ the meeting, he/she shall produce his/her own identification card, the original of the written power of attorney issued by the principal of the non-corporate organization shareholder according to law (affixed with common seal of the non-corporate organization shareholder) and the corresponding certificates of shareholding.

Article 2423 Any shareholder who has the right to attend and vote at the General Meeting is entitled to appoint one or more persons (such person need not be a shareholder) as his/her proxy to attend and vote at the General Meeting on his/her behalf. The power of attorney issued by shareholders to appoint other persons to attend the General Meeting shall state the following:

- (I) name of the appointer, and class and number of shares held;
- (II) name of the proxy;
- (III) specific instructions from the shareholder, including the instruction to vote in favor of, against or abstain from voting on each resolution contained in the agenda of General Meeting~~instructions to vote in favor of, against or abstain from voting on each resolution contained in the agenda of General Meeting respectively;~~
- (IV) the date of issue and validity period of the power of attorney;
- (V) signature (or seal) of the appointer. If the appointer is a corporate shareholder or a shareholder without independent status of legal person, entity seal shall be affixed.

APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES OF SHAREHOLDERS' GENERAL MEETINGS

~~The power of attorney shall state that in the absence of instructions from the shareholder, whether or not the proxy of shareholder may vote as he/she thinks fit.~~

Article 2524 If the instrument of proxy is signed by the authorized person of the appointer, the power of attorney or other authorization documents under which the instrument of proxy is signed shall be notarized. The notarized power of attorney or other authorization documents, and the instrument of proxy shall be placed at the domicile of the Company or other place specified in the notice of the meeting.

If the appointer is a corporate shareholder or a shareholder without independent status of legal person, its legal representative, person in charge or the persons authorized by the Board of Directors or other governing body shall act as representative to attend the General Meeting of the Company.

Article 2625 The attendance record of a meeting shall be prepared by the Company. The attendance record shall contain, among other things, the name, identity card number, ~~domicile address~~, the number of shares carrying voting rights held or represented, and the appointer name (or entity name) of each attendee.

Article 2726 The convener and the lawyer (if applicable) shall verify the legality of qualification of the shareholders according to the register of shareholders provided by the securities depository and clearing institution, and register the name of each shareholder and the number of shares carrying voting rights he/she holds. The meeting registration shall be closed before the meeting chairperson declares the number of shareholders and proxies present and the total number of shares carrying voting rights they hold.

Article 2827 ~~If a General Meeting requires directors and senior management officers to attend, directors and senior management officers shall attend and answer enquiries from shareholders. In convening a General Meeting, all directors, supervisors and the secretary of the Board of Directors shall attend the meeting in person while the general manager and other senior management shall attend the meeting as observers.~~

Article 2928 The General Meeting shall be presided over by the chairman of the Board of Directors. Where the chairman of the Board of Directors is unable or fails to perform his/her duties, the meeting shall be presided over by a director jointly elected by ~~a majority half or more~~ of the directors.

Where the chairperson of the meeting cannot be elected by ~~a majority half or more~~ of the directors, the meeting shall be presided over by a shareholder jointly elected by all shareholders attending the meeting. Where the shareholder is unable to preside the meeting due to whatever reasons, the meeting shall be presided by the shareholder (or proxy) attending the meeting who holds the most voting shares.

APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES OF SHAREHOLDERS' GENERAL MEETINGS

A General Meeting convened by the ~~Board of Supervisors~~^{Audit Committee} shall be presided over by the ~~convener~~ of the ~~Audit Committee~~^{Chairman of the Board of Supervisors}. Where the ~~convener~~ of the ~~Audit Committee~~^{Chairman of the Board of Supervisors} is unable or fails to perform his/her duties, the meeting shall be presided over by a ~~member of the Audit Committee~~^{supervisor} jointly elected by a majority of the members of the ~~Audit Committee~~^{Audit Committee} half or more of the ~~supervisors~~.

A General Meeting convened by shareholders shall be presided over by a representative elected by the convener(s).

In the event that the General Meeting cannot proceed due to violation of the rules of procedure by the chairperson of the meeting when a General Meeting is held, the General Meeting may appoint a person as the chairperson of the meeting with the consent of a majority of the shareholders with voting rights present at the meeting and the meeting shall continue.

Article 3029 At the annual general meeting, the ~~Board of Directors~~^{and the Board of Supervisors} shall make a report on their work in the past year to the General Meeting. Each independent non-executive director shall also make a work report.

Article 3130 The ~~directors, supervisors~~ and senior management shall provide explanations and statements relating to the queries and suggestions put forward by the shareholders at the General Meeting.

Article 3231 The meeting chairperson shall declare the number of shareholders and proxies present at the meeting and the total number of shares carrying voting rights they hold before voting. The number of shareholders and proxies present at the meeting and the total number of shares carrying voting rights they hold shall be subject to the attendance record of the meeting.

Article 3332 Minutes shall be kept for a General Meeting by the secretary of Board of Directors. The meeting minutes shall contain:

- (I) the time, venue and agenda of meeting and the convener's name;
- (II) the names of the meeting chairperson and the ~~directors, supervisors, general manager~~ and other senior management attending the meeting or attending meeting as observers;
- (III) the number of shareholders and proxies present at the meeting, the total number of shares carrying voting rights they hold, and the proportion in the total number of the shares of the Company;
- (IV) the consideration process, key points of speech and voting results of each proposal;

APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES OF SHAREHOLDERS' GENERAL MEETINGS

- (V) the enquiries or suggestions of the shareholders and the corresponding replies or explanations;
- (VI) the names of the lawyer (if any) and the teller and scrutineer;
- (VII) other content that shall be included in the meeting minutes according to the Articles of Association.

Article 3433 The directors, secretary of the Board of Directors, convener or their representatives who attended the meeting, and the chairperson of the meeting shall sign the meeting minutes, and shall guarantee the authenticity, accuracy and integrity of the content of the meeting minutes. The meeting minutes shall be kept together with the register of names of the shareholders present, the power of attorney for attendance, and the valid documents for the online and other forms of voting for a period of not less than 10 years.

Article 3534 The convener shall warrant that the General Meeting will proceed continuously until the final resolution is made. If the General Meeting is suspended or the resolution cannot be made due to force majeure or other special causes, necessary measures shall be taken to restore the General Meeting as soon as possible or directly terminate the General Meeting, and shall make an announcement in a timely manner (as case may be). At the same time, the convener shall make an announcement and/or a report according to laws, administrative regulations, departmental rules, normative documents or securities regulatory rules of the place where the Company's shares are listed.

Article 3635 Undisclosed material events shall not be reported or disclosed to shareholders at the General Meeting.

CHAPTER 5 VOTING AND RESOLUTION AT THE GENERAL MEETING

Article 3736 Shareholders (including proxies of shareholders) shall exercise their voting rights according to the number of voting shares they represent, and each share shall have one vote.

Where any major matter that has an impact on the interests of minority investors is considered at a General Meeting, the votes casted by minority investors shall be counted separately. The results of the separate counting shall be disclosed to the public in a timely manner in accordance with relevant laws, administrative regulations, or securities regulatory rules of the place where the Company's shares are listed.

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 General Meeting.

APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES OF SHAREHOLDERS' GENERAL MEETINGS

The Board of Directors, an independent non-executive director, or 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 proxies. In proxy solicitation, the voting intention and other relevant information shall be fully disclosed to the shareholders from whom proxy is solicited. However, proxy solicitation with the provision of direct or indirect compensation shall be prohibited. The Company may not impose any minimum shareholding requirement for proxy solicitation.

Article 3837 The resolutions of the General Meeting shall be divided into ordinary resolutions and special resolutions. An ordinary resolution shall be adopted by a simple majority of the votes held by the shareholders (including proxies of shareholders) attending the General Meeting.

A special resolution shall be adopted by a two-thirds or more of the votes held by the shareholders (including proxies of shareholders) attending the General Meeting.

Article 3938 The following matters shall be approved by the General Meeting through ordinary resolutions:

- (I) ~~work report of the Board of Directors and the Board of Supervisors;~~
- (II) ~~plans of earnings distribution and loss make-up schemes drafted by the Board of Directors;~~
- (III) ~~appointment or dismissal of the members of the Board of Directors and the Board of Supervisors, and their payment and payment methods;~~
- (IV) ~~annual budget and final account plan of the Company;~~
- (V) ~~annual report of the Company;~~
- (VI) ~~other matters other than those approved by special resolution stipulated in the laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association and these Rules.~~

Article 4039 The following matters shall be approved by special resolution at the General Meeting:

- (I) the increase or reduction of the registered capital of the Company;
- (II) the division, spin-off, merger, dissolution and liquidation of the Company;
- (III) the amendment to the Articles of Association;

APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES OF SHAREHOLDERS' GENERAL MEETINGS

- (IV) the purchases or sales of material assets by the Company within one year or the amount of guarantees provided to other parties guarantee amount exceeding 30% of the latest audited total assets of the Company;
- (V) the equity incentive plan;
- (VI) other matters stipulated by laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association and these Rules, as well as other matters that the General Meeting determines by ordinary resolution will have a significant impact on the Company and need to be passed by special resolution.

Article 4140 When matters concerning connected transactions are considered at a General Meeting, connected shareholders shall not vote thereon, and the voting shares represented by them shall not be counted in the total number of valid votes. The announcement of resolutions of the General Meeting shall fully disclose the votes of non-connected shareholders (depending on the requirements of the Hong Kong Stock Exchange).

Where any major matter that has an impact on the interests of minority investors is considered at a General Meeting, the votes casted by minority investors shall be counted separately. The results of the separate counting shall be disclosed to the public in a timely manner. 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 General Meeting.

Where a shareholder purchases the voting shares of the Company in violation of the provisions of paragraphs 1 and 2 of Article 63 of the Securities Law, the voting rights of the shares exceeding the prescribed proportion shall not be exercised within 36 months after the purchase, and such shares shall be excluded from the total voting shares held by shareholders present at a General Meeting.

Article 4241 Before matters concerning connected transactions are considered at a General Meeting, the Company shall determine the scope of connected shareholders in accordance with relevant laws, regulations and normative documents. Connected shareholders or their proxies may attend the General Meeting, and may clarify their views to the shareholders present in accordance with the procedures of the meeting.

Where matters concerning connected transactions are considered at a General Meeting, connected shareholders shall actively abstain from voting. If connected shareholders fail to abstain from voting, other shareholders attending the meeting shall have the right to request them to abstain from voting. After connected shareholders have abstained from voting, other shareholders shall vote according to their voting rights and pass the corresponding resolutions in accordance with the provisions of the Articles of Association. The presider of the General Meeting shall notify the abstaining and voting procedures of connected shareholders, which shall be included in the minutes of the meeting.

APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES OF SHAREHOLDERS' GENERAL MEETINGS

In order to be valid, the resolutions made at the General Meeting on matters concerning connected transactions shall be passed by more than half of the votes cast by the non-connected shareholders attending the General Meeting. However, in order to be valid, in the event of such connected transaction involving matters that need to be passed by special resolution as stipulated in the Articles of Association, the resolutions of the General Meeting shall be passed by two-thirds or more of the votes cast by the non-connected shareholders attending the General Meeting.

Article 4342 The list of director or supervisor candidates shall be submitted to a General Meeting for voting in the form of a proposal.

The methods and procedures for nominating directors and supervisors of the Company are:

- (I) When a re-election of the Board of Directors or an addition or replacement of directors made by the Board of Directors takes place, incumbent Board of Directors, ~~Board of Supervisors~~ and shareholders individually or collectively holding 3% or more of the Company's shares may nominate candidates, not exceeding the number of persons to be elected, for the position of directors for the next session of the Board of Directors or for the position of additional directors;
- (II) ~~When a re-election of the Board of Supervisors or an addition or replacement of supervisors made by the Board of Supervisors takes place, incumbent Board of Directors, Board of Supervisors and shareholders individually or collectively holding 3% or more of the Company's shares may nominate candidates, not exceeding the number of persons to be elected, for the position of supervisors for the next session of the Board of Supervisors or for the position of additional supervisors who are not employee representatives;~~
- (III) ~~The above shareholders shall provide the Board of Directors and the Board of Supervisors with the resumes and basic particulars of the nominated candidates for the position of directors or supervisors. The incumbent Board of Directors and Board of Supervisors shall conduct a review on their qualifications. The qualified directors or supervisors shall be submitted to the General Meeting for election;~~
- (IV) ~~At request of the Company, the candidates for the position of directors or supervisors shall undertake to the Company in a written form the followings, including but not limited to, agreeing to accept the nomination, undertaking that the information submitted about themselves are true and complete, and warranting that they will duly perform the duties upon successful election.~~

If the General Meeting is to vote on the election of directors, the cumulative voting system may apply in accordance with the requirements of the Articles of Association or the resolution of the General Meeting.

APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES OF SHAREHOLDERS' GENERAL MEETINGS

~~If the General Meeting is to vote on the election of two or more independent directors, the cumulative voting system could apply. If the General Meeting is to vote on the election of two or more directors or non-employee representative supervisors, the cumulative voting system shall apply. When directors are to be elected at a General Meeting through cumulative voting system, the voting on independent non-executive directors and non-independent non-executive directors shall be made separately.~~

~~The term "cumulative voting system" as mentioned in the preceding paragraph means that in the election of directors or supervisors at a General Meeting, each share of a shareholder carries the number of voting rights equivalent to the number of directors or supervisors to be elected and the shareholder may cast all the votes to one candidate. The Board of Directors shall inform the shareholders of the resumes and basic particulars of the director or supervisor candidates.~~

Article 4443 Except for the cumulative voting system, all proposals shall be voted item by item at a General Meeting, and if there are different proposals for the same matter, they shall be voted in the order of introduction. Unless a General Meeting is suspended or no resolution may be made thereat for a force majeure or any other special reason, no proposal may be suspended or denied voting at the General Meeting.

Article 4544 A proposal considered at a General Meeting shall not be modified; otherwise, the modification shall be regarded as a new proposal, which may not be voted at the General Meeting.

Article 4645 The same voting right can only choose one of on-site or other voting methods. In case of repeated voting with the same voting right, the first voting result shall prevail.

Article 4746 The General Meeting shall vote by open ballot.

Article 4847 Before proposals are voted at a 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.

When proposals are voted at a General Meeting, lawyers (as applicable), and 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.

Shareholders or their proxies voting online or in any other manner shall have the right to check their votes through the corresponding voting system.

**APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES
OF SHAREHOLDERS' GENERAL MEETINGS**

Article 4948 The time of closure of the on-site voting of a General Meeting shall not be earlier than that of online voting or any other manner of voting, and the presider shall announce the voting and voting result of each proposal and according to the voting results, whether a proposal is passed.

Before the voting results are officially announced, the Company, counting officers, scrutineers, ~~substantial~~ shareholders, internet service providers and other parties involved in the on-site and online voting, and other manner of voting of a General Meeting shall all be obligated to keep the voting information confidential.

Article 5049 Shareholders attending the 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 (as applicable).

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".

Article 5150 Where the presider has any doubt on the voting result of a resolution submitted for voting, he/she may organize a recount of the number of votes; where the presider fails to recount votes, and any shareholder or shareholder's proxy attending the meeting raises any objection to the result announced by the presider, the shareholder or shareholder's proxy shall have the right to require a recount immediately after the voting result is announced, and the presider shall immediately organize a recount.

Article 5251 The resolutions of a General Meeting shall be announced in a timely manner in accordance with relevant laws, administrative regulations, or securities regulatory rules of the place where the Company's shares are listed, and the announcement shall state the number of shareholders and proxies attending the meeting, the total number of voting shares held by them and its proportion to the total number of voting shares of the Company, the voting methods, the voting result of each proposal, and the content of each resolution adopted.

Article 5352 Where a proposal is not passed, or the General Meeting modifies a resolution made at a previous General Meeting, a special reminder shall be placed in the announcement of the resolutions of the General Meeting in accordance with relevant laws, administrative regulations, or securities regulatory rules of the place where the Company's shares are listed.

Article 5453 Where proposed resolutions in relation to the election of directors—or supervisors are passed at a General Meeting, the time of taking office for the new directors—or supervisors shall be the time specified in the resolutions of the General Meeting. If the resolutions of the General Meeting do not specify the time of taking office, the time of taking office for the new directors—or supervisors shall be the date on which they are elected at such General Meeting.

Article 5554 Where a proposal on the distribution of cash dividends or stock dividends or conversion of reserve funds to share capital is passed at a General Meeting, the Company shall implement the specific plan within two months after the end of the General Meeting.

Article 5655 If any resolution made by the General Meeting of the Company violates laws and administrative regulations, it shall be invalid.

The controlling shareholders and the actual controllers of the Company shall not restrict or obstruct the minority investors from exercising their voting rights according to law, and shall not prejudice the legitimate rights and interests of the Company and minority investors.

If the convening procedure or voting method of the General Meeting contravenes laws, administrative regulations or the Articles of Association, or if the content of the resolutions of such meeting contravenes the Articles of Association, the shareholders may request the people's court to revoke the resolutions within 60 days of the resolution, unless there is only a minor defect in the convening procedure or voting method of the General Meeting or the meeting of the Board of Directors, which has no substantive impact on the resolutions.

Where the Board of Directors, shareholders and other parties dispute the validity of a resolution of the General Meeting, they shall promptly file a lawsuit with the people's court. Before the people's court makes a judgement or ruling, the relevant parties shall execute the resolution of the General Meeting, and no person shall refuse to execute the resolution of the General Meeting on the ground that the resolution is invalid. The Company, directors and senior management shall duly perform their duties to ensure the normal operation of the Company.

Where the people's court makes a judgement or ruling on a relevant matter, the Company shall fulfil its obligation to disclose the information in accordance with laws, administrative regulations, and the provisions of the CSRC and the stock exchange, fully explain the impact, and actively cooperate with the enforcement of the judgement or ruling after it has come into effect. Where corrections to prior events are involved, they will be handled in a timely manner and the corresponding information disclosure obligation will be fulfilled.

CHAPTER 6 EXECUTION OF RESOLUTIONS

Article 5756 The Board of Directors shall be responsible for executing the resolutions of the General Meeting and cause such resolutions to be implemented by the senior management of the Company in accordance with the content of the resolutions and the duties and responsibilities. Resolutions of the General Meeting that are determined to be implemented by the Board of Supervisors Audit Committee shall be directly executed by the chairman of the Board of Supervisors Audit Committee.

Article 5857 The Board of Directors shall report the implementation results of the resolutions to the General Meeting. Resolutions which shall be implemented by the ~~Board of Supervisors Audit Committee~~ shall be reported by the ~~Board of Supervisors Audit Committee~~ to the General Meeting.

CHAPTER 7 SUPPLEMENTARY PROVISIONS

Article 5958 Announcements or notices referred to herein shall refer to the content of relevant information disclosure published in the media designated by the CSRC. If an announcement or notice is somewhat long, the Company may choose to make a summary disclosure of the relevant content in the media designated by the CSRC, but the full text shall be published on the website designated by the CSRC at the same time.

The supplemental notice of the General Meeting referred to herein shall be publicly announced in the same designated media in which the notice of the meeting is published.

Article 6059 The terms “or more” and “within” referred to herein shall include the given figure; and the terms “over”, “exceed”, “less than” and “more than” shall not include the given figure.

Article 6160 Any matters not covered herein shall be subject to the relevant PRC laws, administrative regulations, normative documents, listing rules of the place where the Company's shares are listed and the Articles of Association.

In the event that these Rules contravene the relevant laws, administrative regulations, normative documents, listing rules of the place where the Company's shares are listed and the Articles of Association, the relevant laws, administrative regulations, normative documents, listing rules of the place where the Company's shares are listed and the Articles of Association shall prevail.

Article 6261 These Rules shall be interpreted by the Board of Directors of the Company.

Article 6362 These Rules shall take effect and shall be adopted from the date on which they are considered and approved by the General Meeting of the Company ~~and the overseas listed foreign shares (H Shares) of the Company are issued and listed on the main board of The Stock Exchange of Hong Kong Limited.~~

Lianlian DigiTech Co., Ltd.

LIANLIAN DIGITECH CO., LTD.
RULES OF PROCEDURE OF THE BOARD OF DIRECTORS

CHAPTER I GENERAL PROVISIONS

Article 1 In order to further regulate the procedures for discussion and decision-making of the Board of Directors of Lianlian DigiTech Co., Ltd. (the “Company”), procure effective performance of the duties of the directors and the Board of Directors, and improve the standards of regulated operation and scientific decision-making of the Board of Directors, these Rules have been formulated in accordance with the relevant requirements of 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 Trial Administrative Measures 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 Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”) and other relevant laws, administrative regulations and normative documents as well as the Articles of Association of Lianlian DigiTech Co., Ltd. (the “Articles of Association”).

Article 2 The Board of Directors is a standing body of the Company. It is accountable to the General Meeting, executes the resolutions of the General Meeting, safeguards the interests of the Company and all shareholders, and makes decisions on the Company’s development goals and material business activities.

CHAPTER II DIRECTORS

Article 3 Directors of the Company shall be natural persons. None of the following persons shall serve as a director of the Company:

- (I) a person who has no civil capacity or has limited civil capacity;
- (II) a person who has been sentenced to a term of imprisonment for any of the following crimes and ~~five years have not elapsed since the date on which execution of the sentence was completed~~: embezzlement, bribery, conversion of property, misappropriation of property, or sabotaging the socialist economic order; or has been deprived of his/her political rights as a result of a criminal conviction and five years have not elapsed since the date on which execution of the sentence was completed, or who has been declared to be under suspension of sentence, where less than two (2) years have elapsed since the end of the period of suspension of sentence;
- (III) a person who has served as a director, the factory chief, or ~~the general~~ a manager of an insolvent and liquidated company or enterprise and is held personally liable for such bankruptcy, and three years have not elapsed since the date when the bankruptcy and liquidation of the company or enterprise are completed;

(IV) a person who has served as the legal representative of a company or enterprise whose business license was revoked or which is ordered to close down due to any violation of law, and is held personally liable for the revocation, and three years have not elapsed since the date when the revocation or order for closure occurs;

(V) a person with relatively large amounts of due and outstanding debt and is listed by the people's court as a dishonest person subject to enforcement;

(VI) a person who has been banned from entering the securities market imposed—a securities market ban by the China Securities Regulatory Commission (the “CSRC”) and whose term has not expired;

(VII) a person who has been publicly identified by a stock exchange as unsuitable to serve as a director, a member of the senior management of a listed company, and whose term has not expired;

(VIII) any other circumstances stipulated by laws, administrative regulations, departmental rules or the Hong Kong Stock Exchange.

The election or appointment of the directors shall be invalid if such election or appointment is against this Article. If the directors fall into any of the circumstances mentioned in this Article during their term of office, they would be dismissed by the Company and suspended from office.

Article 4 The general manager or other senior management may concurrently serve as directors. However, the total number of directors concurrently serving as the general manager or other senior management and employee representatives shall not exceed half of the total number of directors of the Company.

Article 5 Directors shall be elected or replaced at the General Meeting and the tenure shall be three years. A director may serve consecutive terms if re-elected upon the expiration of his/her term. Directors may be removed from office by the General Meeting before the expiry of their term of office.

The term of office of a director shall commence from the date on which the said director assumes office until the expiry of the term of office of the current session of the Board of Directors. A director shall continue to perform his/her duties as a director in accordance with law, administrative regulations, departmental rules and the Articles of Association until a duly re-elected director takes office, if re-election is not conducted in a timely manner upon the expiry of his/her term of office.

Any person appointed as a director by the Board of Directors to fill a casual vacancy or as an addition to the Board of Directors shall hold office only until the first annual general meeting of the Company after his/her appointment and shall be eligible for re-election thereat.

Subject to the relevant laws and administrative regulations, the General Meeting may by ordinary resolution remove any director before the expiry of his/her term of office; however such removal shall not prejudice such director from making claims for damages under any contract.

The date of appointment of a director shall be the date of the resolution of the General Meeting electing him or her as a director.

Article 6 Directors shall abide by laws, administrative regulations and the Articles of Association, and shall have the duty of loyalty to the Company, take measures to avoid conflicts between their own interest and the interests of the Company and not utilize their positions to gain undue advantage.

Directors shall have the following duty of loyalty to the Company:

- (I) shall not abuse their authority by accepting bribes or other illegal income, and shall not encroach on the Company's property;
- (II) shall not encroach on the Company's property, and shall not misappropriate company funds;
- (III) shall not abuse their authority by accepting bribes or other illegal income;
- (IV) shall not, in violation of the Articles of Association, loan Company's funds to any other person or give Company's assets as security for the debt of any other person without the approval of the General Meeting or the Board of Directors shall not directly or indirectly conclude any contract or engage in any transaction with the Company without reporting to the Board of Directors or the General Meeting or the approval of resolutions of the Board of Directors or the General Meeting under the Articles of Association;
- (V) shall not conclude any contract or engage in any transaction with the Company either in violation of the Articles of Association or without the approval of the General Meeting; shall not use the advantages provided by their own positions to pursue business opportunities that properly belong to the Company, unless they are reported to the Board of Directors or the General Meeting and approved by the resolutions of the General Meeting or such business opportunities cannot be pursued by the Company according to laws, administrative regulations or the Articles of Association;

(VI) shall not use the advantages provided by their own positions to pursue business opportunities that properly belong to the Company to engage in the same business as the Company shall not engage in the same business as the Company either for their own account or for the account of any other person without reporting to the Board of Directors or the General Meeting and the approval of the resolutions of the General Meeting;

(VII) shall not accept commissions paid by others for transactions conducted with between the Company and others as their own;

(VIII) shall not disclose the Company's confidential information without authorization;

(IX) shall not abuse their connected relationships to damage the Company's interests;

(X) other duties of loyalty stipulated in laws, administrative regulations, departmental rules and the Articles of Association.

The income obtained by a director in violation of this Article shall belong to the Company. If losses are caused to the Company, he/she shall be liable for compensation.

The close relatives of directors and the senior management, enterprises directly or indirectly controlled by directors and the senior management, or their close relatives, and the related parties who have other related relationships with directors and the senior management, shall be subject to the provisions of item (VI) in the second paragraph of this Article when entering into contracts or transactions with the Company.

Article 7 Directors shall abide by laws, administrative regulations and the Articles of Association, have the duties of diligence to the Company, and exercise the reasonable care that shall be generally possessed by a manager for the best interests of the Company when performing their duties.

Directors shall have the following duties of diligence to the Company:

(I) shall prudently, earnestly and diligently exercise the rights the Company grants to them to ensure that the Company conducts its commercial activities in a manner that complies with the requirements of state laws, administrative regulations and state economic policies, and that the Company's commercial activities do not go beyond the scope of the business activities stipulated in the Company's business license;

(II) shall treat all shareholders fairly;

(III) shall maintain a timely awareness of the operation and management of the Company;

(IV) shall sign written statements confirming the regular reports of the Company (subject to requirements of the Hong Kong Stock Exchange), and ensure that the information disclosed by the Company is true, accurate and complete;

(V) shall provide accurate information and materials to the Board of Supervisors Audit Committee and shall not obstruct the Board of Supervisors or individual supervisors Audit Committee from performing its or their duties;

(VI) any other duties of diligence stipulated in the laws, administrative regulations, departmental rules and the Articles of Association.

Article 68 A director who fails to attend the meetings of the Board of Directors twice consecutively in person or by authorizing another director to attend such meetings on his/her behalf shall be deemed unable to execute his/her office, and the Board of Directors shall advise the General Meeting to replace him/her.

Article 79 A director may resign before the expiry of his/her term of office. In resigning his/her duties, the director shall submit a written resignation report to the Company Board of Directors. The resignation shall take effect on the date when the Company receives the resignation report. The Board of Directors shall disclose the relevant information within the time limit stipulated by relevant laws, administrative regulations and securities regulatory rules of the place where the Company's shares are listed.

Where, as a result of a director's resignation, the quorum requirement for the Board of Directors is no longer met, before the newly elected director assumes office, the outgoing director independent non-executive director shall continue to perform a director's functions in accordance with laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

~~Except under the circumstance in the preceding paragraph, a director's resignation shall take effect once his/her resignation report is received by the Board of Directors.~~

Under the circumstances prescribed in the second paragraph above, the Company shall complete a by-election within two months.

Article 810 The Company has established a management system for resignation of directors, clearly specifying the accountability and compensation measures for unfulfilled public commitments and other outstanding matters. When the resignation of a director takes effect or the term of office of a director expires, he/she shall complete all handover procedures required by the Board of Directors. In this case, his/her duty of loyalty to the Company and shareholders shall not be automatically relieved after the end of his/her term of office. His/her obligation of confidentiality of the Company's business secrets shall remain valid after the end of his/her term of office, until the secrets become public information. The duration of other duties of the director which is not stipulated in the resolution of the General Meeting at which he/she is elected as a director or the contract of appointment shall be determined based on the principle of fairness, depending on the length of time between the occurrence of the event and his/her resignation, and the circumstances and conditions under which his/her relationship with the Company terminates. The responsibility that a director bears during his/her term of office due to the performance of his/her duties shall not be waived or terminated upon leaving office.

Article 911 Unless permitted by the Articles of Association or legally authorized by the Board of Directors, no director shall act in his/her own name on behalf of the Company or the Board of Directors. When a director acts in his/her own name, the director shall declare his/her position and identity in advance if the third-party reasonably believes that the director is acting on behalf of the Company or the Board of Directors.

Article 1012 A director who leaves office without permission prior to the expiry of his/her term and cause losses to the Company shall be liable for compensation.

Article 13 Where a director causes damage to others in executing his/her office in the Company, the Company shall be liable for compensation; where a director acts with willful or gross negligence, he/she shall also be liable for compensation.

Where a director violates any law, administrative regulations, departmental rules or the Articles of Association in executing his/her office in the Company, causing losses to the Company, he/she shall be liable for compensation.

CHAPTER 3 BOARD OF DIRECTORS

Article 1114 The Company shall have a Board of Directors, which is accountable to the General Meeting.

Article 1215 The Board of Directors is comprised of seven directors, including three independent non-executive directors. The Board of Directors shall have one chairman. The chairman shall be elected by a majority of all members of the Board of Directors.

Article 1316 The Board of Directors shall establish a Strategy Committee, an Audit Committee, a Nomination Committee, a Remuneration and Assessment Committee, and a Compliance and Risk Control Committee in accordance with the resolutions of the General Meeting. With the approval of the General Meeting, the Board of Directors may establish other special committees.

Article 14 A director of the Company shall be the chairman of the Board of Directors, who shall be elected by a majority of all members of the Board of Directors.

Article 1517 The chairman shall exercise the following functions and powers:

- (I) to preside over the General Meeting and convene and preside over meetings of the Board of Directors;
- (II) to oversee and inspect the execution of the resolutions of the Board of Directors;
- (III) to sign the important documents of the Board of Directors;
- (IV) to exercise the functions and powers of the legal representative;

- (V) to exercise the special power to handle the Company's business in compliance with the laws and the Company's interest in cases of emergency caused by large-scale natural disasters or other force majeure, and report to the Board of Directors and General Meeting of the Company thereafter;
- (VI) other functions and powers conferred by the Board of Directors.

Article 1618 Where the chairman is unable or fails to perform his duties, another director jointly elected by half or more of the directors shall perform his duties.

Article 1719 The Board of Directors shall exercise the following functions and powers:

- (I) to convene the General Meeting and report to the General Meeting;
- (II) to implement resolutions of the General Meeting;
- (III) to decide on the Company's business plans and investment plans;
- ~~(IV) to formulate the annual financial budgets and final accounts of the Company;~~
- ~~(IV)~~ to formulate the Company's profit distribution plans and plans on making up losses;
- ~~(V)~~ to formulate proposals for the increase or reduction of the Company's registered capital, the issuance of bonds or other securities of the Company and listing of shares of the Company;
- ~~(VI)~~ to formulate plans for the Company's major acquisition, repurchase of the shares of the Company, or merger, division, dissolution or change of corporate form of the Company;
- ~~(VII)~~ to decide on matters such as investments, purchase and sale of assets, pledge of assets, external guarantee, entrustment of financial management, connected transactions and donations of the Company within the scope of authorization by the General Meeting;
- ~~(VIII)~~ to decide on establishment of internal management organs of the Company;
- ~~(IX)~~ to decide on the appointment or dismissal of the Company's general manager, secretary to the Board of Directors and other members of the senior management and decide on matters of their remuneration and rewards and punishments; according to the nomination of the general manager, decide to appoint or dismiss the Company's deputy general manager, chief financial officer and other senior management, and decide on matters of their remuneration, rewards and punishments;
- (X) to formulate the basic management system of the Company;
- (XI) to formulate proposals to amend the Articles of Association;

- (XIII) to manage the Company's information disclosures;
- (XIV) to propose to the General Meeting the appointment or replacement of the accounting firm that provides audit service to the Company;
- (XV) to listen to the work report of the general manager of the Company and to inspect the work of the general manager;
- (XVI) other functions and powers provided for in laws, administrative regulations, departmental rules and the Articles of Association and conferred by the General Meeting.

The Board shall exercise the above functions and powers by holding board meetings and passing resolutions for implementation. Matters beyond the scope of authorization of the General Meeting shall be submitted to the General Meeting for deliberation.

Article 1820 Where a non-standard audit opinion is issued by certified public accountants on the financial reports of the Company, the Board of Directors of the Company shall submit explanations to the General Meeting in accordance with relevant laws, administrative regulations, and securities regulatory rules of the place where the Company's shares are listed.

Article 1921 The Board of Directors shall determine the authority in respect of external investment, acquisition and sale of assets, asset mortgage, external guarantee matters, entrusted financial management, connected transactions, external donations and others, and establish strict review and decision-making procedures. Major investment projects shall be reviewed by relevant experts and professionals and reported to the General Meeting for approval.

Article 2022 The office of the Board of Directors shall be established under the Board of Directors to deal with day-to-day affairs of the Board of Directors.

Article 2123 The Board of Directors shall have a secretary to the Board of Directors, who is a member of the senior management of the Company and is responsible for preparing for the General Meeting and the meetings of the Board of Directors, keeping documents and shareholders' materials and handling matters relating to information disclosure, etc. The secretary to the Board of Directors shall concurrently serve as the responsible person of the office of the Board of Directors, who is responsible for keeping the seals of the Board of Directors and the office of the Board of Directors. The secretary to the Board of Directors may appoint a securities affairs representative or other personnel to assist him or her in dealing with day-to-day affairs.

The secretary to the Board of Directors shall abide by the relevant provisions of laws, administrative regulations, departmental rules and the Articles of Association.

Article 2224 The Board of Directors shall formulate the working rules of the secretary to the Board of Directors, which shall take effect and shall be adopted after consideration and approval at a Board meeting.

CHAPTER 4 MEETING OF THE BOARD OF DIRECTORS

Article 2325 Board meetings shall include regular meetings and extraordinary meetings.

Article 2426 The Board of Directors shall hold at least two regular meetings every year, which shall be convened by the chairman and a written notice shall be given to all directors and ~~supervisors~~ 10 days prior to the meeting.

Article 2527 Shareholders representing one-tenth or more of all voting rights, one-third or more of all directors, or the ~~Board of Supervisors~~ Audit Committee may propose an extraordinary meeting of the Board of Directors. The chairman shall convene and preside over the meeting of the Board of Directors within 10 days after receiving the proposal.

~~The chairman shall convene and preside over the meeting of the Board of Directors within 10 days after receiving the proposal.~~

Article 2628 To convene an extraordinary meeting of the Board of Directors, the Board of Directors shall notify in writing all directors 3 days prior to the meeting. In case of any emergency which requires an extraordinary meeting of the Board of Directors as soon as possible, a notice of the meeting may be given at any time by telephone or other means, provided that the convener shall make an explanation at the meeting.

Article 2729 Before giving the notice on convening a regular meeting of the Board of Directors, the office of the Board of Directors shall fully consult all directors, and consult the general manager and other senior management as appropriate, to form the draft resolutions and then submit them to the chairman for finalization. Before finalizing the draft resolutions, the chairman may consult the general manager and other senior management where necessary.

Article 2830 A notice of a meeting of the Board of Directors shall at least contain the following content:

- (I) the time and venue of the meeting;
- (II) the duration of the meeting;
- (III) the reasons for and the topics of the meeting;
- (IV) the date of the notice.

A verbal notice shall at least include the content of the item (I) and (II) above and the explanation for an extraordinary meeting of the Board of Directors to be held in emergency.

The resolutions of a meeting of the Board of Directors, together with the notice, shall be delivered to the directors and relevant persons to be present at the meeting.

As a general rule, the on-site meeting of the Board of Directors shall be held. Provided that the directors are fully informed and able to fully express their opinions, with the consent of the convener and proposer, a meeting of the Board of Directors may be conducted and resolutions may be made by means of (among others) video, telephone call, circulating written resolutions and email, and such resolutions shall be signed by the directors attending the meeting.

Article 2931 Once the written notice of a regular meeting of the Board of Directors is sent, in case there are alterations to the time and place of the meeting, or any addition, alteration or cancellation of the resolutions, the alteration notice should be sent 3 days before the original scheduled date of the meeting, stating the altered particulars and the content of the new resolutions and related materials. If the alteration notice is sent less than 3 days before the original date of meeting, the meeting should be postponed accordingly unless the approval from all the directors attending the meeting is obtained, in which case the meeting may be held at the original time.

Once the notice of an extraordinary meeting of the Board of Directors is sent, in case there are alterations to the time and place of the meeting, or any addition, alteration or cancellation of the resolutions, the approval from all the directors attending the meeting shall be obtained in advance and the corresponding records shall be made.

Where two or more independent non-executive directors consider that the materials provided for the meeting are incomplete or insufficiently substantiated, they may jointly submit a written proposal to the Board of Directors for an adjournment in convening the meeting or considering and approving the relevant matters. The Board of Directors shall adopt such proposal and promptly disclose the relevant circumstances.

Article 3032 The chairman shall convene and preside over the meeting of the Board of Directors. Where the chairman is unable or fails to perform his duties, another director jointly elected by half or more of the directors shall convene and preside over the meeting.

Article 3133 A meeting of the Board of Directors may be held only when a simple majority of the directors are present at the meeting.

~~The supervisors may attend the meetings of the Board of Directors as observers.~~ The general manager and the secretary to the Board of Directors shall attend the meeting of the Board of Directors as observers, and the persons involved with the topics considered at the meeting shall attend the meeting as observers if necessary. The persons attending the meeting as observers have the right to issue opinions about relevant topics but have no voting right.

Article 3234 A director shall attend a meeting of the Board of Directors in person. A director who is unable to attend a meeting of the Board of Directors for any reason may authorize in writing another director to attend the meeting on his/her behalf, and the power of attorney shall specify the name of the proxy, the matters authorized, and the scope and validity

period of the authorization, to which the signature or seal of the principal shall be affixed. The proxy shall exercise a director's rights within the scope of authorization. A director who fails to attend a meeting of the Board of Directors in person or by proxy shall be deemed to have waived his/her voting rights at the meeting.

The power of attorney shall specify the following items:

- (I) the name of the principal and the proxy;
- (II) the brief comments of the principal on each proposal;
- (III) the scope of authorization and instructions on how to vote on proposals;
- (IV) the signature of the principal and date etc.

Where the proxy signs on behalf of a director on the regular reports, the appointing director shall specify such authorization in the power of attorney.

The authorized director shall submit a written power of attorney to the meeting chairperson, and state the entrusted attendance on the attendance book of the meeting.

Article 3335 Proxy attendance at Board meetings shall follow the principles below:

- (I) when reviewing matters in relation to connected transactions, a non-connected director shall not appoint a connected director to attend the meeting, and a connected director shall not accept the appointment either;
- (II) an independent director shall not appoint a non-independent director to attend the meeting, and a non-independent director shall not accept the appointment either;
- (III) a director shall not give any other director carte blanche to attend the meeting and vote on his/her behalf without providing his/her own opinions and voting intent on the resolutions, nor shall the director accept the carte blanche or any appointments that are not well defined;
- (IV) one director shall not accept appointment by more than two (2) directors. Nor shall a director appoint any other director who has been appointed by two other directors to attend the meeting.

Article 3436 As a general rule, the on-site meeting of the Board of Directors shall be held. Provided that the directors are able to fully express their opinions, a meeting of the Board of Directors may also be conducted by means of (among others) video, telephone call, facsimile and email. A meeting of the Board of Directors may also be held in the form of on-site meeting together with other means simultaneously.

If the meeting of the Board of Directors is held by other means instead of on-site meeting, the number of directors attending the meeting shall be calculated based on the directors present at the meeting via video, the directors expressing opinions via conference call, valid votes received within the prescribed time limit via facsimile or email, or the written confirmation submitted by the directors after the meeting stating that they have attended the meeting.

The documents such as the votes, meeting resolutions and meeting minutes shall be signed by the directors attending the meeting.

Article 3537 Proposals of regular meetings

Before giving the notice on convening a regular meeting of the Board of Directors, the office of the Board of Directors shall fully consult all directors to form the draft proposals of the meeting and then submit them to the chairman for finalization.

Before finalizing the draft proposals, the chairman shall consult the general manager and other senior management where necessary.

A proposal of the Board of Directors shall meet the following conditions:

- (I) Its content shall not conflict with the relevant requirements of laws, regulations, normative documents and the Articles of Association and shall fall within the terms of reference of the Board of Directors;
- (II) it shall contain specific topics to be discussed and definite matters to be resolved.

Article 3638 If it is proposed to convene an extraordinary meeting of the Board of Directors, the written proposal signed (sealed) by the persons who propose the meeting shall be submitted to the chairman directly or through the office of the Board of Directors. If a written proposal is submitted, such proposal shall state the following matters:

- (I) the name of the persons who propose the meeting;
- (II) the reason for the proposal or objective ground on which the proposal is based;
- (III) the time, duration and place of the proposed meeting and by what means the proposed meeting is held;
- (IV) clear and specific proposals;
- (V) the contact information of the persons who propose the meeting and the date of the proposal.

The content of the proposal shall be the matters within the terms of reference of the Board of Directors as stipulated in the Articles of Association and materials related to the proposal shall be submitted together with the proposal.

The office of the Board of Directors shall forward the above-mentioned written proposal and relevant materials to the secretary to the Board of Directors and the chairman in a timely manner. If the secretary to the Board of Directors or the chairman considers that the content of the proposal is not clear or specific, or the relevant materials are not sufficient, he or she may ask the persons who propose the meeting to make revisions or supplement.

The persons who propose an extraordinary meeting of the Board of Directors may also make a proposal not in writing, either through the office of the Board of Directors or directly to the chairman, provided that the relevant matters have been fully explained.

Article 3739 Directors and the general manager may put forward any resolution to the Board of Directors prior to the meeting. The proposer shall, within 3 days prior to the regular meeting or before giving the notice of the extraordinary meeting, render the resolution to the secretary to the Board of Directors. Then the chairman shall decide whether to include the resolution into those to be considered by the Board of Directors. If a proposal is submitted to the Board of Directors pursuant to the provisions above and the chairman determines to consider the proposal, the secretary to the Board of Directors shall, after the notice of the meeting of the Board of Directors has been given, issue an alteration notice in accordance with the relevant provisions of these Rules.

If the chairman fails to include the resolution submitted by the proposer into those to be considered by the Board of Directors, the chairman shall explain the reasons to the proposer. If they are rejected by the proposer, the Board of Directors shall decide whether to include the resolution into those to be considered by a majority vote of all directors.

Article 3840 Where the issues relating to profit distribution need to be resolved at the Board meeting, the profit distribution proposal to be submitted to the Board may first be submitted to the certified public accountants, who shall be required to produce a draft audit report (all financial data except those involving profit distribution have been determined). After resolving on profit distribution, the Board shall require the certified public accountants to produce a formal audit report, according to which the Board shall resolve on other relevant issues in the regular report.

Article 3941 Major connected transactions, as well as engagement or dismissal of accounting firms, are subject to approval by more than half of the independent non-executive directors before being submitted to the Board of Directors for discussion.

Article 4042 The presider shall call upon each director present at the meeting of the Board of Directors to his/her specific opinion on every proposal.

For proposals subject to the prior approval by independent non-executive directors pursuant to relevant requirements, the presider may, as appropriate, designate an independent non-executive director to read out the written approval opinion of the independent non-executive directors before discussing the relevant proposal.

The presider shall promptly intervene where a director interferes with the ordinary course of the meeting or other directors' speech.

No proposal not included in the notice of the meeting may be voted upon at the meeting of the Board of Directors unless unanimously agreed by all directors present at the meeting. A director who attends the meeting of the Board of Directors on behalf of another director by proxy shall not vote on any proposal not included in the notice of the meeting.

Article 4143 Directors shall thoroughly review all meeting materials and, based on comprehensive understanding of the matters, express their opinions independently and prudently.

Prior to the meeting, directors may request from the office of the Board of Directors, the convener of the meeting, the general manager and other senior management, special committees, accounting firms, law firms and other relevant personnel or entities such information as may be necessary for decision-making. During the meeting, they may also propose to the presider to invite such personnel and representatives from such entities to attend the meeting and provide explanations regarding relevant matters.

Article 4244 Upon thorough deliberation of proposals, the presider shall call for separate voting on each proposal by the directors present at the meeting as and when appropriate.

Each director shall have one vote for voting at the meeting, by means of written ballots or show of hands.

Directors may cast "for", "against" or "abstain" votes. Directors present at the meeting shall choose to cast any one of the above. The presider shall request a director who fails to choose any of the above or have chosen two or more of the above to vote again. A director who refuses to do so shall be deemed to have abstained from voting. Directors who leave the meeting halfway without returning and without choosing their votes shall be deemed as having abstained from voting. For non-physical meetings, where such circumstances occur, the convener of the meeting or the secretary to the Board of Directors may request such director to vote again within a reasonable timeframe. A director who fails to do so shall be deemed to have abstained from voting.

Article 4345 Upon completion of voting by directors present at the meeting, where written ballots are used, the securities affairs representative and designated staff from the office of the Board of Directors shall promptly collect all ballots for tabulation by the secretary to the Board of Directors under the supervision of directors.

For on-site meetings, the presider shall announce the voting results immediately. Otherwise, the presider shall request the secretary to the Board of Directors to notify all directors of the voting results no later than the next working day following the specified voting deadline.

Votes cast by directors after the voting results being announced by the presider or after the specified voting deadline shall not be counted.

Article 4446 A resolution of the meeting of the Board of Directors must be passed with affirmative votes of a simple majority of all directors. Matters of guarantee to be considered by the Board of Directors within its authority stipulated in the Articles of Association shall be subject to the approval of two-thirds or more of the directors attending the meeting of the Board of Directors, in addition to the approval by a simple majority of all directors.

If a director or his/her associate (as defined in the Hong Kong Listing Rules in force from time to time) has related relationships with or interests in the matter(s) or enterprise(s) or individuals involved in the resolution of the meeting of the Board of Directors, he/she shall report in writing to the Board of Directors in a timely manner, except as permitted by laws and regulations and the securities regulatory rules of the place where the Company's shares are listed: (1) such director shall abstain from voting on the resolution and shall not vote on behalf of other directors; (2) such director shall not be counted when determining whether the quorum is reached. The meeting of the Board of Directors may be held when more than half of the non-connected directors attend the meeting, and the resolutions of the meeting of the Board of Directors must be passed with affirmative votes of a simple majority of non-connected directors; (3) if the number of non-connected directors present at the meeting of the Board of Directors is less than three, such matter(s) shall be submitted to the General Meeting for consideration.

The voting on "connected transactions" under the Hong Kong Listing Rules at the meeting of the Board of Directors shall comply with the relevant requirements of the Hong Kong Listing Rules.

The presider shall determine whether a resolution of the Board of Directors is passed based on the voting results and shall announce the voting results at the meeting, which shall be recorded in the minutes of the meeting.

Article 4547 Where the presider has any doubt on the voting result of a resolution submitted for voting, he/she may recount the number of votes; where the presider fails to recount or verify votes, and any director attending the meeting raises any objection to the result of a resolution announced by the presider, the director shall have the right to require vote verification immediately after the voting result is announced, and the presider shall verify votes in a timely manner.

Article 4648 The meeting of the Board of Directors shall be documented with written resolutions, which shall be signed by all directors attending the meeting who shall be liable for the resolutions of the Board of Directors. The resolutions of the meeting of the Board of Directors shall be kept by the secretary to the Board of Directors as archives of the Company.

Where a resolution of the Board of Directors violates laws, regulations or the Articles of Association, thereby causing losses to the Company, the directors who participated in the resolution shall be liable for compensation to the Company. However, a director may be exempted from liability if it can be proven that such director expressed dissent at the time of voting, which shall be recorded in the minutes of the meeting. Directors who neither attend the meeting (in person or by proxy) nor express opinions in writing on the matters to be considered before or during the meeting of the Board of Directors shall be deemed not to have expressed any dissent and shall not be exempted from liability.

Article 4749 The minutes of a meeting of the Board of Directors shall include the following particulars:

- (I) the date and venue of the meeting, and the name of the convener;
- (II) the names of the directors attending the meeting and directors (proxies) appointed by others to attend the meeting of the Board of Directors;
- (III) the agenda of the meeting;
- (IV) the main points of directors' speeches (if any);
- (V) the method and results of the voting for each resolution (the voting results shall state the number of affirmative and negative votes and abstention).

All directors attending the meeting and the minute-taker shall sign the minutes of the meeting. A director is entitled to require descriptions of his/her speeches at the meeting to be recorded in the minutes.

Article 4850 All archives of the meeting of the Board of Directors, including notices and materials of the meeting, attendance registers, proxy forms for attendance on behalf of another director, ballots, minutes of the meeting signed by the directors present at the meeting, summaries of the meeting, resolution records and resolution announcements, shall be kept by the secretary to the Board of Directors for a period of not less than 10 years.

Article 4951 The resolutions of the Board of Directors shall be announced by the secretary to the Board of Directors in accordance with the relevant provisions of the Hong Kong Listing Rules. Prior to the announcement of resolutions, all directors present at the meeting and participants attending the meeting as observers, minute-takers and support staff shall be obligated to keep the information of the resolutions confidential.

Article 5052 The chairman shall oversee the implementation of the resolutions of the meeting of the Board of Directors by relevant personnel, monitor the progress of such implementation, and report on the execution of adopted resolutions at subsequent meetings of the Board of Directors.

CHAPTER V SUPPLEMENTARY PROVISIONS

Article 5153 The Board of Directors may amend these Rules in accordance with relevant laws, regulations and normative documents as well as the Articles of Association, subject to approval by the General Meeting.

Article 5254 Any matters not covered herein shall be subject to the relevant PRC laws, administrative regulations, normative documents and the Articles of Association. In the event that these Rules contravene the relevant laws, administrative regulations, normative documents, listing rules of the place where the Company's shares are listed and the Articles of Association, the relevant laws, administrative regulations, normative documents, listing rules of the place where the Company's shares are listed and the Articles of Association shall prevail.

Article 5355 The terms "or more", "below" and "within" referred to herein shall include the given figure; and the terms "over", "beyond", "less than" and "more than" shall not include the given figure.

Article 5456 These Rules shall be interpreted by the Board of Directors.

Article 5557 These Rules shall take effect and shall be adopted from the date on which they are considered and approved by the General Meeting of the Company ~~and the overseas listed foreign shares (H Shares) of the Company are issued and listed on the main board of The Stock Exchange of Hong Kong Limited.~~

NOTICE OF THE EGM

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

LianLian 连连

Lianlian DigiTech Co., Ltd.

連連數字科技股份有限公司

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

(Stock Code: 2598)

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the extraordinary general meeting (the “EGM”) of Lianlian DigiTech Co., Ltd. (the “Company”) will be held at the meeting room of the Company at 12/F, Block A, 79 Yueda Lane, Binjiang District, Hangzhou, Zhejiang Province, PRC on January 26, 2026 at 10:00 a.m. for the purposes of considering and, if thought fit, approving the following resolutions. In this notice, unless the context otherwise requires, terms used herein shall have the same meanings as defined in the Company’s circular dated January 8, 2026 (the “Circular”).

SPECIAL RESOLUTIONS

1. To consider and approve the resolution on proposed adoption of the First Share Award Scheme.
2. To consider and approve the resolution on proposed authorization to the Board and/or its authorized persons to deal with matters pertaining to the First Share Award Scheme.
3. To consider and approve the proposed increase in registered capital and the change of the scope of business of the Company.
4. To consider and approve proposed amendments to the Articles of Association and cancellation of the Supervisory Committee.
5. To consider and approve proposed amendments to the Rules of Procedures of Shareholders’ General Meetings.
6. To consider and approve proposed amendments to the Rules of Procedures of the Board.

NOTICE OF THE EGM

ORDINARY RESOLUTION

7. To consider and approve the grant of 4,369,239 Award Shares to Mr. Xin Jie (辛潔), subject to the adoption of the First Share Award Scheme.
8. To consider and approve the grant of 1,310,772 Award Shares to Ms. Wei Ping (魏萍), subject to the adoption of the First Share Award Scheme.
9. To consider and approve the grant of 1,374,969 Award Shares to Mr. Zhu Xiaosong (朱曉松), subject to the adoption of the First Share Award Scheme.

By order of the Board
Lianlian DigiTech Co., Ltd.
Zhang Zhengyu
Chairman

Hong Kong, January 8, 2026

As at the date of this notice, the Board comprises Mr. Zhang Zhengyu, Mr. Xin Jie, Ms. Wei Ping and Mr. Zhu Xiaosong as executive Directors, Mr. Chun Chang, Mr. Wong Chi Kin and Ms. Lin Lanfen as independent non-executive Directors.

NOTICE OF THE EGM

Notes:

1. For further details of resolutions, please refer to the Circular of the Company dated January 8, 2026.
2. All resolutions at the EGM will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (www.hkexnews.hk) and the Company (www.lianlian.com) in accordance with the Listing Rules.
3. All Shareholders are eligible for attending the EGM. Any Shareholder of the Company entitled to attend and vote at the EGM convened by the above notice is entitled to appoint a proxy or more than one proxy to attend the EGM and vote instead of him/her. A proxy need not be a Shareholder. If more than one proxy is appointed, the number of Shares in respect of which each such proxy so appointed must be specified in the relevant proxy form. Every Shareholder present in person or by proxy shall be entitled to one vote for each Share held by him/her.
4. In order to be valid, the proxy form together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be completed and returned to (i) the Company’s principal place of business in the People’s Republic of China (the “**PRC**”) at B3, 12/F, Building 1, 79 Yueda Lane, Binjiang District, Hangzhou, Zhejiang Province, PRC (for holders of Unlisted Shares) or (ii) the Company’s H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong (for H Shareholders) not less than 24 hours before the time appointed for the EGM. Completion and return of the proxy form will not preclude a Shareholder from attending and voting at the EGM or any adjourned meeting thereof should he/she so wish.
5. For the purpose of determining the Shareholders’ eligibility to attend and vote at the EGM (and any adjourned meeting thereof), the register of members of the Company will be closed from Thursday, January 22, 2026 to Monday, January 26, 2026, both days inclusive, during which period no transfer of the Shares will be registered. The record date for determining the entitlement of the Shareholders to attend and vote at the EGM will be Monday, January 26, 2026. In order for the H Shareholders to qualify for attending and voting at the EGM, all properly completed share transfer forms together with the relevant H share certificates shall be lodged with the Company’s H Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong (for holders of H Shares), or to the Company’s registered office at B3, 12/F, Building 1, 79 Yueda Lane, Binjiang District, Hangzhou, Zhejiang Province, PRC (for holders of Unlisted Shares) no later than 4:30 p.m. on Wednesday, January 21, 2026 for handling registration procedures.
6. The EGM is expected to take no more than half a day. Shareholders who attend the EGM (in person or by proxy) shall bear their own travelling and accommodation expenses.
7. Shareholders or their proxies shall provide their identification documents when attending the EGM. In case of a corporate Shareholder, its proxy or other person authorized to attend the meeting with a resolution passed by the board of directors or other decision-making authorities of such corporate Shareholder, should provide a copy of such resolution.
8. In case of joint holders, the vote of the senior joint Shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint Shareholder(s) and for this purpose seniority will be determined by the order in which the names stand on the register of members of the Company in respect of the joint shareholding.