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溫嶺浙江工量刃具交易中心股份有限公司

**Wenling Zhejiang Measuring and Cutting Tools Trading Centre Company Limited\***

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

**(Stock Code: 1379)**

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

The board (the “**Board**”) of directors (the “**Directors**”) of Wenling Zhejiang Measuring and Cutting Tools Trading Centre Company Limited (the “**Company**”) hereby announces that at the meeting of the Board held on 14 April 2026, the Board considered and approved, among other things, the resolution on the proposed addition of certain new provisions (the “**Proposed Provisions**”) of the articles of association of the Company (the “**Articles of Association**”) pursuant to the requirements of the Administration for Industry and Commerce of the PRC for the purpose of registration thereat and in order to further improve corporate governance.

The details of the Proposed Provisions are as follows:

### **Chapter 22 Party Committee**

Article 197 In order to implement comprehensive and strict Party self-governance, to effectively strengthen and improve the Party’s leadership within the Company, to give full play to the role of the Company’s party committee (the “**Party Committee**”) as its political and leadership core, to optimize the system of modern state-owned enterprises with Chinese characteristics and to promote the Company’s healthy and sustainable development, in accordance with the Constitution of the Communist Party of China, the Company Law of the People’s Republic of China, the Securities Law of the People’s Republic of China and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Main Board Listing Rules**”) as well as the spirit of a series of policy documents issued by the Central Committee of the Communist Party of China and the State Council regarding the deepening of state-owned enterprise reform and the strengthening of Party-building in state-owned enterprises, and taking into account the actual circumstances of the Company as a Main Board-listed company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and a subsidiary of Wenling City Market Group Company Limited, the relevant provisions of these Articles of Association are hereby amended.

Article 198 In accordance with the Constitution of the Communist Party of China and the Regulations on the Work of Grassroots Organizations of the Communist Party of China in State-Owned Enterprises (Trial), the Company shall establish a committee of Zhejiang Measuring and Cutting Tools Trading Centre under the Communist Party of China (the “**Company’s Party Committee**”) to commence Party activities, and the Company shall provide the necessary conditions for the activities of Party organizations. Concurrently, a commission for discipline inspection of Zhejiang Measuring and Cutting Tools Trading Centre under the Communist Party of China (the “**Company’s Commission for Discipline Inspection**”) shall be established, or a commissioner for discipline inspection shall be appointed. The organizational structure and staffing of Party organizations shall be incorporated into the Company’s management structure and staffing framework.

Article 199 The Company’s Party Committee is an integral part of its corporate governance structure, playing a leading role in setting the direction, overseeing the general situation and ensuring implementation. The duties and powers of the Party Committee mainly include:

- (i) The Company’s Party Committee shall ensure the thorough implementation of the Party’s and the State’s guidelines, policies and major decisions within the enterprise. It shall carefully consider, express its opinions and make recommendations on matters regarding the Company’s reform, development and stability, the Company’s major operational and management issues as well as significant matters affecting the vital interests of its employees. The Company’s Party Committee shall bear the primary responsibility for implementing comprehensive and strict Party self-governance. It shall enhance the political, ideological, organizational, disciplinary and institutional development of Party organizations and lead the Company’s efforts in building spiritual civilization and fostering corporate culture as well as its work relating to mass organizations such as trade unions and the Communist Youth League.
- (ii) The powers and duties of the Company’s Party Committee are clearly separate from those of the Board of Directors, the Supervisory Committee and the management. The consideration and discussion conducted by the Party Committee serve as a preliminary procedure, which is carried out before the Board of Directors and management make decisions on major issues. The procedure of consideration and discussion carried out by Party organizations does not supersede the statutory decision-making procedures under the corporate governance structure. Seamless integration of systems shall be achieved, thereby establishing a corporate governance framework in which each body fulfils its respective duties and bears its respective responsibilities while different bodies operate in a coordinated manner and maintain effective checks and balances. The leadership system of “mutual entry and cross-appointment” shall be upheld and optimized. Members of the leading group of a Party organization who meet the relevant criteria may join the Board of Directors, the Supervisory Committee and the management through statutory procedures, while Party members among the members of the Board of Directors, the Supervisory Committee and the management who meet the relevant criteria may join the leading group of a Party organization in accordance with relevant regulations and procedures.

- (iii) It shall consider and discuss major operational and management issues of the Company and assist the shareholders' general meeting, the Board of Directors, the Supervisory Committee and the management in exercising their powers in accordance with law. With regard to significant matters (such as discloseable transactions and connected transactions under the Main Board Listing Rules), the opinions of the Party Committee shall serve as an important reference for the Board of Directors' decision-making, provided that such opinions meet the compliance requirements of the Main Board Listing Rules and applicable laws and regulations. Matters falling within the remit of the Company's Party Committee for consideration and discussion mainly include:
1. Major measures taken by the Company to thoroughly implement the Party's guidelines, policies and principles as well as national laws and regulations and decisions made by higher authorities;
  2. The Company's development strategy, medium-and long-term development plans and key reform proposals;
  3. Major measures taken by the Company in relation to the major aspects of work safety, stability maintenance, environmental protection and social responsibility;
  4. Other major operational and management issues requiring consideration and discussion by the Company's Party Committee.
- (iv) It shall bear the primary responsibility for implementing comprehensive and strict Party self-governance. It shall lead the Company's ideological and political work and its efforts in building spiritual civilization and fostering corporate culture as well as its work relating to mass organizations such as trade unions and the Communist Youth League. It shall also lead the Company's efforts in promoting integrity and combating corruption and support the Company's Commission for Discipline Inspection in fulfilling its duties of discipline supervision and enforcement.
- (v) It shall enhance the self-development of Party organizations and lead the work of subordinate grassroots Party organizations. It shall ensure the effective education, management and supervision of Party members, provide effective services for Party members and carry out the recruitment of new Party members effectively.

All matters falling under the Company's "Three Major and One Large" category (major decisions, major personnel appointments and removals, major project arrangements and large-scale financial transactions) shall first be considered and discussed by the Company's Party Committee, after which the Board of Directors or the management shall exercise their decision-making authority in accordance with their respective powers.

Article 200 The Company's Party Committee shall consist of a number of members, including one secretary and one or two deputy secretaries. The number of positions for the secretary, deputy secretaries and members shall be determined subject to the approval of higher-level Party organizations, and they shall be elected or appointed in accordance with the Constitution of the Communist Party of China and other relevant regulations. Members of the Party Committee may be Party members who are senior management of the Company or qualified key personnel who are Party members. Depending on operational requirements and the decisions of higher-level Party organizations, members of the Party Committee may include Party members who are not internal personnel of the Company and do not directly participate in the Company's day-to-day operations, management or personnel decisions (such as representatives appointed by higher-level Party organizations or representatives of industry experts). Such members shall exercise their powers within the Party Committee but shall not be deemed directors or senior management of the Company under the Company's Law or the Main Board Listing Rules, unless they are appointed as directors or senior management through statutory procedures. Their duties mainly include participating in the Party Committee's collective decision-making, providing an external perspective and playing a supervisory role, without directly intervening in the Company's specific operations or personnel arrangements. The Company shall provide the working conditions and funding necessary for the Party Committee to fulfil its duties. The operating expenses for Party organizations shall be included in the Company's budget and charged to the Company's administrative expenses. The basis for determining such funding shall comply with relevant national regulations, take into account the Company's actual circumstances and be subject to compliance oversight by shareholders and regulatory authorities.

Article 201 The Company's Party Committee shall, in accordance with the Constitution of the Communist Party of China and other intra-Party regulations and taking into account the Company's actual circumstances, formulate and optimize the rules of procedure for Party Committee meetings. It shall clarify matters such as the scope of discussion, decision-making procedures and the supervision and implementation of decisions to ensure that the work of the Party Committee is conducted in an institutionalized, standardized and scientific manner. The rules of procedure for Party Committee meetings shall be submitted to higher-level Party organizations for filing purposes.

Article 202 The Company shall ensure that Party-building and the Company's reform and development are planned in a synchronized manner and ensure the synchronized establishment of Party organizations and working bodies, the synchronized appointment of persons-in-charge of Party organizations and Party affairs staff as well as the synchronized commencement of Party work. It shall achieve alignment in systems, mechanisms, institutions and operations, thereby ensuring that Party organizations can effectively fulfil their roles at the decision-making, executive and supervisory levels.

Article 203 The activities of the Company's Party Committee shall comply with the Company Law of the People's Republic of China, the Main Board Listing Rules and the relevant laws and regulations of the Hong Kong Special Administrative Region and the Company's Party Committee shall fulfil its information disclosure obligations in accordance with law. With regard to the Company's major decisions and significant appointments and removals of personnel, while complying with the requirements of intra-Party regulations, the Company's Party Committee shall strictly follow the Company's Articles of Association and listing rules to carry out the relevant corporate governance and disclosure procedures. The Company's Party Committee shall respect the Board of Directors, the Supervisory Committee and the management in the lawful exercise of their powers. It shall ensure transparency in the Company's corporate governance and the fair treatment of all shareholders (including public shareholders).

Article 204 Any matters not covered in these Articles of Association shall be governed by national laws and regulations, intra-Party regulations, securities regulatory rules and the relevant provisions of higher-level Party organizations. Should any provision of these Articles of Association conflict with laws and regulations promulgated by the State in the future, or with the requirements of securities regulatory authorities or the Stock Exchange, the laws, regulations and regulatory requirements then in force shall prevail.

Article 205 These amendments to the Articles of Association shall come into effect upon their approval by the shareholders' general meeting of the Company. The Company's Party Committee shall have the sole authority to interpret the provisions of these amendments relating to Party-building, and such provisions shall not conflict with the Constitution of the Communist Party of China and other intra-Party regulations. The interpretation and implementation of the provisions relating to corporate governance and listing rules shall comply with the Company Law, the Main Board Listing Rules and relevant Hong Kong laws and regulations.

## **GENERAL**

Save for the Proposed Provisions, the contents of the other articles of the Articles of Association remain unchanged. If the numbering of any article of the Articles of Association is affected as a result of the Proposed Provision, the numbering of the articles of the existing Articles of Association shall be adjusted accordingly, and the cross references to the numbering of relevant articles of the Articles of Association shall be changed accordingly. The Proposed Provisions are prepared in Chinese, and translated into English. In the event of any discrepancy between the English translation and the Chinese version of the Articles of Association, the Chinese version shall prevail.

The Proposed Provisions are subject to the approval by the shareholders of the Company (the “**Shareholder(s)**”) by passing a special resolution at a Shareholders’ general meeting, and the Company will register the amendments to the Articles of Association with the relevant PRC governmental authorities after the approval of the relevant resolutions by the general meeting. The amended Articles of Association shall come into effect from the date of consideration and approval by the Shareholders’ meeting. Until then, the current Articles of Association shall remain in force. The Board will propose the special resolution relating to the Proposed Provisions at the forthcoming annual general meeting of the Company (the “**AGM**”). A circular containing, among other things, further details of the Proposed Provisions, together with a notice convening the AGM, will be despatched to the Shareholders in due course.

By order of the Board  
**Wenling Zhejiang Measuring and  
Cutting Tools Trading Centre Company Limited\***  
溫嶺浙江工量刃具交易中心股份有限公司  
**Jin Guoxin**  
*Chairman*

Zhejiang Province, the PRC, 14 April 2026

*As at the date of this announcement, the Board comprises Mr. Chen Xiangbiao, Mr. Guo Jun and Mr. Xu Yi as executive Directors; Mr. Jin Guoxin, Mr. Wang Wenming, Mr. Cheng Jinyun and Mr. Ye Yunzhi as non-executive Directors; and Mr. Xu Wei, Ms. Xu Chun Hui, Ms. He Liyun and Mr. Wong Ka Wai as independent non-executive Directors.*

\* *For identification purpose only*