
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Medtide Inc., you should at once hand this circular with the accompanying form of proxy to the purchaser(s) or transferee(s) or to the bank, the licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, 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 circular.



Medtide Inc.

泰德醫藥(浙江)股份有限公司

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

(Stock Code: 3880)

- (1) 2025 REPORT OF THE BOARD**
- (2) 2025 WORK REPORT OF THE SUPERVISORY COMMITTEE**
- (3) 2025 AUDITED CONSOLIDATED FINANCIAL STATEMENTS**
- (4) 2025 ANNUAL REPORT**
- (5) RE-ELECTION OF DIRECTORS**
- (6) 2025 AND 2026 DIRECTORS' REMUNERATION PACKAGE**
- (7) RE-APPOINTMENT OF AUDITORS FOR 2026**
- (8) PROPOSED GRANT OF GENERAL MANDATE TO REPURCHASE H SHARES**
- (9) PROPOSED GRANT OF GENERAL MANDATE TO ISSUE SHARES AND SALE OR TRANSFER OF TREASURY SHARES**
- (10) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND ABOLISHMENT OF THE SUPERVISORY COMMITTEE AND**
- (11) NOTICE OF THE 2025 ANNUAL GENERAL MEETING**

A notice convening the AGM of Medtide Inc. to be held on Thursday, June 18, 2026 at 9:00 a.m. at No. 69, 12 Street, Qiantang District, Hangzhou, Zhejiang, the PRC is set out on pages 92 to 96 of this circular, respectively. The form of proxy for use at the AGM are also enclosed herein. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.medtideinc.com).

If you intend to appoint a proxy to attend the AGM, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 24 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

May 27, 2026

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	4
APPENDIX I – 2025 WORK REPORT OF THE SUPERVISORY COMMITTEE	11
APPENDIX II – BIOGRAPHY OF DIRECTOR CANDIDATES	15
APPENDIX III – EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE	21
APPENDIX IV – PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION	25
NOTICE OF THE 2025 ANNUAL GENERAL MEETING	92

DEFINITIONS

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

“2025 Annual Report”	the annual report of the Company for the year ended December 31, 2025, which has been published on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.medtideinc.com)
“2025 Audited Consolidated Financial Statements”	the audited consolidated financial statements of the Group for the year ended December 31, 2025, which are set out in the 2025 Annual Report
“2025 Work Report of the Supervisory Committee”	the work report of the Supervisory Committee for the year ended December 31, 2025, which is set out in Appendix I of this circular
“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be held on Thursday, June 18, 2026 at 9:00 a.m. at No. 69, 12 Street, Qiantang District, Hangzhou, Zhejiang, the PRC to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 92 to 96 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company, as amended, modified or otherwise supplemented from time to time
“Board”	the board of Directors of the Company
“CCASS”	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited
“Chairman”	the chairman of the Board
“China” or the “PRC”	the People’s Republic of China which, for the purpose of this circular and for geographical reference only, excluding Hong Kong Special Administrative Region of the PRC, Macao Special Administrative Region of the PRC, and Taiwan
“Company”, “our Company”, or “the Company”	Medtide Inc. (泰德醫藥(浙江)股份有限公司), a limited liability company incorporated in the PRC on June 11, 2020 and converted into a joint stock company with limited liability on February 10, 2023, with its Shares are listed on the Stock Exchange (Stock Code: 3880)
“Company Law”	Company Law of the PRC (《中華人民共和國公司法》)

DEFINITIONS

“Director(s)”	the director(s) of the Company
“Group”, “our Group”, “our”, “we” or “us”	our Company and its subsidiaries, or any one of them as the context may require, and where the context requires, the businesses operated by our Company and/or its subsidiaries and their predecessors (if any)
“H Share(s)”	overseas listed foreign share(s) issued by the Company with a nominal value of RMB1.00 each, which is/are listed on the main board of the Stock Exchange
“H Shareholder(s)”	the holder(s) of H Share(s)
“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong dollars” or “HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong Stock Exchange” or “Stock Exchange”	The Stock Exchange of Hong Kong Limited, a wholly owned subsidiary of Hong Kong Exchange and Clearing Limited
“Issue Mandate”	a general mandate to be granted to the Board to exercise the powers of the Company to allot, issue and/or deal with new Shares of the Company (including any sale or transfer of treasury shares), if permitted by the Listing Rules, not exceeding 20% of the aggregate number of the issued Shares of the Company (excluding treasury shares) at the date of passing the relevant resolution, subject to the conditions set out in the resolution to be proposed at the AGM for approving such general mandate
“Latest Practicable Date”	May 19, 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Date”	June 30, 2025, the date on which the Shares were listed and dealings in the Shares were to be first permitted to take place on the Hong Kong Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time

DEFINITIONS

“Repurchase Mandate”	a repurchase mandate to be granted to the Board to exercise the powers of the Company to repurchase the H Shares of the Company, if permitted by the Listing Rules, not exceeding 10% of the aggregate number of the H Shares in issue (excluding treasury shares) at the date of passing the relevant resolution, subject to conditions set out in the resolution to be proposed at the AGM for approving such repurchase mandate
“Renminbi” or “RMB”	the lawful currency of the PRC
“Share(s)”	ordinary share(s) in the capital of our Company with a nominal value of RMB1.00 each
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisor(s)”	the supervisors of the Company
“Supervisory Committee”	the committee of the Supervisors
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buybacks issued by the Securities and Futures Commission of Hong Kong, as amended, supplemented or otherwise modified from time to time
“treasury shares”	has the meaning ascribed to it under the Listing Rules
“%”	per cent

The English names of Chinese entities included in this circular are unofficial translations of their Chinese names and are included for identification purposes only.

LETTER FROM THE BOARD



Medtide Inc.

泰德醫藥(浙江)股份有限公司

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

(Stock Code: 3880)

Executive Directors

Dr. Xu Qi (徐琪) (*Chairperson*)

Dr. Li Xiang (李湘)

Ms. Li Xiangli (李湘莉)

Ms. Cheng Tao

Ms. Li Lingmei (李玲梅)

Registered office

Room 501-11, Building 6

Yinhai Kechuang Center

Xiasha Street, Qiantang District

Hangzhou, Zhejiang

the PRC

Non-executive Director

Mr. Wu Yihui (吳一暉)

Head office and Principal Place of

Business in the PRC

No. 69, 12 Street

Qiantang District

Hangzhou, Zhejiang

the PRC

Independent non-executive Directors

Dr. Yu Cheung Hoi (于常海)

Dr. Zhu Xun (朱迅)

Mr. Xia Xinsheng (夏心晟)

Principal Place of Business in Hong Kong

46/F, Hopewell Centre

183 Queen's Road East

Wanchai

Hong Kong

May 27, 2026

To the Shareholder(s)

Dear Sir or Madam,

- (1) 2025 REPORT OF THE BOARD**
- (2) 2025 WORK REPORT OF THE SUPERVISORY COMMITTEE**
- (3) 2025 AUDITED CONSOLIDATED FINANCIAL STATEMENTS**
- (4) 2025 ANNUAL REPORT**
- (5) RE-ELECTION OF DIRECTORS**
- (6) 2025 AND 2026 DIRECTORS' REMUNERATION PACKAGE**
- (7) RE-APPOINTMENT OF AUDITORS FOR 2026**
- (8) PROPOSED GRANT OF GENERAL MANDATE TO REPURCHASE H SHARES**
- (9) PROPOSED GRANT OF GENERAL MANDATE TO ISSUE SHARES AND SALE OR TRANSFER OF TREASURY SHARES**
- (10) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND ABOLISHMENT OF THE SUPERVISORY COMMITTEE AND**
- (11) NOTICE OF THE 2025 ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

1. INTRODUCTION

The purpose of this circular is to provide you with the notice of the AGM to be held on Thursday, June 18, 2026 and the details of the resolutions to be proposed to consider and approve at the AGM and provide all the information reasonably required to enable you to make an informed decision on whether to vote for or against or abstain from voting on those resolutions.

2. MATTERS TO BE CONSIDERED AT THE AGM

2.1 To consider and approve the 2025 report of the Board

An ordinary resolution will be proposed at the AGM to consider and approve the report of the Board for the year ended December 31, 2025, the full text of which is set out in the 2025 Annual Report.

2.2 To consider and approve the 2025 Work Report of the Supervisory Committee

An ordinary resolution will be proposed at the AGM to approve the 2025 Work Report of the Supervisory Committee. Details of the 2025 Work Report of the Supervisory Committee is set out in Appendix I to this circular.

2.3 To consider and approve the 2025 Audited Consolidated Financial Statements

An ordinary resolution will be proposed at the AGM to approve the Group's audited financial statements for the year 2025. The audited financial statements and the full text of the independent auditor's report for the year 2025 are set out in the Company's 2025 Annual Report.

2.4 To consider and approve the 2025 Annual Report

An ordinary resolution will be proposed at the AGM to approve the Company's annual report for the year 2025.

2.5 To consider and approve the re-election of Directors

The first session of the Board of the Company is about to expire, and a re-election should be conducted in accordance with the Company Law, the Articles of Association and other relevant regulations and requirements.

Following consideration and approval by the Nomination Committee of the Board with the review and approval by the Board, Dr. Xu Qi, Dr. Li Xiang, Ms. Li Xiangli, Ms. Cheng Tao and Ms. Li Lingmei have been nominated as candidates for executive Directors of the second session of the Board, Mr. Wu Yihui has been nominated as a candidate for non-executive Director of the second session of the Board, and Dr. Yu Cheung Hoi, Dr. Zhu Xun and Mr. Xia Xinsheng have been nominated as candidates for independent non-executive Directors of the second session of the Board.

LETTER FROM THE BOARD

In accordance with the Articles of Association of the Company, the term of office of the second session of the Board shall be three years. The term of office of each Director shall become effective from the date of approval by the Shareholders at the AGM until the expiration of the term of office of the second session of the Board.

The biographies and relevant information of the above director candidates are set out in Appendix II to this circular.

2.6 To consider and approve the 2025 and 2026 Directors' remuneration package

The disbursement of remuneration of the Directors for 2025 is set out in the 2025 Annual Report.

An ordinary resolution will be proposed at the AGM to approve the disbursement of remuneration of the Directors for 2025, and the remuneration of the Directors for 2026.

In accordance with the relevant provisions of the PRC Company Law, the Articles of Associations and other regulations, and taking into account of the current economic environment, the actual situation of the Company and the remuneration level of the directors in the same industry and other comparable companies, the Remuneration Committee and the Board have formulated the remuneration proposal of Directors for the year ending 31 December 2026. Details of the remuneration proposal are set out as follows:

1. *Executive Directors and Non-Executive Directors*

Directors who hold non-director positions within the Company shall receive remuneration for such positions held, and shall not receive separate Director's allowance. Directors who do not hold any non-director position within the Company shall receive basic compensation in accordance with the terms of the relevant contracts.

2. *Independent Non-Executive Directors*

Independent Non-Executive Directors shall receive an annual fee, at a standard of RMB388,000 per year (before tax), with no additional compensation.

2.7 To consider and approve the re-appointment of auditors for 2026

In accordance with the relevant provisions of the Articles of Association and the audit requirements of the Company, the Company proposes to re-appoint Ernst & Young as the Company's auditor for 2026.

The terms of office of Ernst & Young will expire at the conclusion of the forthcoming AGM. To ensure continuity of audit services, the Board proposes their re-appointment as the Company's auditors for 2026 until the conclusion of the next AGM.

Such resolution was considered and approved by the Board on March 30, 2026 and is hereby proposed at the AGM for consideration and approval (including authorizing the Board to determine their remunerations and entering into the relevant agreements).

LETTER FROM THE BOARD

Having considered factors including the business situation of the Group, expected audit scope, audit timetable and auditors' resources, the fees shall not exceed RMB3 million, and the Board is authorized to determine the specific remuneration.

Unless there are material changes in the above bases or assumptions, the final audit fees should not differ materially from the initially disclosed estimated amounts. Should any material changes occur, the Company will make further disclosure in due course.

2.8 Proposed Grant of General Mandate to Repurchase H Shares

In order to give the Company the flexibility to repurchase H Shares if and when appropriate, a special resolution will be proposed at the AGM to approve the granting of a general mandate to the Directors, to exercise the powers of the Company to repurchase H Shares representing up to 10% of the total number of issued H Shares (excluding treasury shares, if any) as at the date of passing of such resolution (the "**Repurchase Mandate**").

As at the Latest Practicable Date, there were 141,800,000 H Shares in issue. The Company did not have any treasury shares. On the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the AGM, the Company will be allowed to repurchase a maximum of 14,180,000 H Shares. The Directors wish to state that they have no immediate plans to repurchase any H Shares pursuant to the Repurchase Mandate.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed Repurchase Mandate is set out in Appendix III to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the AGM.

The Repurchase Mandate, if granted, shall continue to be in force during the period from the date of passing of the resolution for the approval of the Repurchase Mandate up to (i) the conclusion of the next annual general meeting of the Company following the passing of this special resolution; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles of Association or any applicable laws; or (iii) the date on which the authority set out in the Repurchase Mandate is revoked or varied by a special resolution of the Shareholders in general meeting, whichever occurs first.

2.9 Proposed Grant of General Mandate to Issue Shares and Sale or Transfer of Treasury Shares

A special resolution will be proposed at the AGM that the Board be granted the Issue Mandate to exercise the power of the Company to allot, issue or otherwise deal with new Shares (including the sale or transfer of treasury shares) (other than pursuant to the issue of Shares by conversion of the surplus reserve into the share capital in accordance with the PRC Company Law and the Articles of Association) not exceeding 20% of the total issued Shares (excluding treasury shares, if any) as of the date of passing this special resolution, and to authorize the Board to make amendments to the Articles of Association as it thinks fit so as to reflect the new share capital structure upon the allotment or issue of additional Shares pursuant to such mandate.

LETTER FROM THE BOARD

As at the Latest Practicable Date, there were 141,800,000 H Shares in issue. The Company did not have any treasury shares. Assuming that the number of Shares remains unchanged as at the date of passing this special resolution, the Board will be allowed under the Issue Mandate to issue, resell or transfer a maximum of 28,360,000 Shares, subject to the passing of the special resolution approving the grant of the Issue Mandate to the Board. Meanwhile, the Board is authorized to make necessary amendments to the Articles of Association so as to reflect the new share capital structure upon the allotment or issue of additional Shares pursuant to such mandate.

The Directors believe that it is in the best interests of the Company and the Shareholders to grant the Issue Mandate to the Board to issue new Shares and resell or transfer treasury shares. Whilst it is not possible to anticipate in advance any special circumstances in which the Board might think it is appropriate to issue Shares and resell or transfer treasury shares, the ability to do so would give the Directors the flexibility to capture the opportunity if it so arises.

The Issue Mandate, if granted, shall continue to be in force during the period from the date of passing of the resolution for the approval of the Issue Mandate up to: (a) the conclusion of the next annual general meeting following the passing of this special resolution; or (b) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles of Association or any applicable laws; or (c) the date on which the authority set out in the Issue Mandate is revoked or varied by a special resolution of the Shareholders in general meeting, whichever occurs first.

2.10 Proposed Amendments to the Articles of Association and Abolishment of the Supervisory Committee

Reference is made to the announcement of the Company dated March 30, 2026 in relation to, among other things, the Proposed Amendments to the Articles of Association and abolishment of the Supervisory Committee.

On December 29, 2023, the amendments to the Company Law of the People's Republic of China (《中華人民共和國公司法》) (the “**PRC Company Law**”) was adopted, which came into effect on July 1, 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 China Securities Regulatory Commission issued a number of important documents on March 28, 2025, including the revised Guidelines on the Articles of Association of Listed Companies (《上市公司章程指引》).

In light of the above, the Board proposed to make certain amendments to its existing Articles of Association, mainly including but not limited to (1) the abolishment of the Supervisory Committee and the exercise of its functions and powers by the audit committee of the Board 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**”).

LETTER FROM THE BOARD

Each Supervisor will resign as a supervisor of the Company conditional upon the approval of the proposed abolishment of the Supervisory Committee and the Proposed Amendments to the Articles of Association at the AGM and with effect from the date of AGM. 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 IV 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 AGM by way of special resolution. A special resolution in relation to the Proposed Amendments to the Articles of Association will be proposed at the AGM for the approval by the Shareholders. Save and except for the Proposed Amendments to the Articles of Association set out in Appendix IV 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 to the Articles of Association 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 to the Articles of Association for a PRC company whose H shares are listed on the Stock Exchange

3. AGM, PROXY ARRANGEMENT AND CLOSURE OF REGISTER OF MEMBERS

The proxy form of the AGM is enclosed herewith.

If you intend to appoint a proxy to attend the AGM, you are required to complete and return the accompanying form of proxy in accordance with the instructions thereon by personal delivery or by post not less than 24 hours before the time fixed for holding the AGM or any adjourned meeting thereof. H Shareholders are required to return the form of proxy 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. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or at any adjourned meeting should you so wish, and in such event the form of proxy shall be deemed to be revoked.

LETTER FROM THE BOARD

The record date for the purpose of ascertaining the eligibility of the holders of H Shares to attend and vote at the AGM is on Thursday, June 18, 2026. In order to ascertain holders of H Shares who are entitled to attend the AGM, the register of members of holders of Shares will be closed from Monday, June 15, 2026 to Thursday, June 18, 2026 (both days inclusive). Holders of H Shares who intend to attend the AGM are required to lodge all completed transfer documents accompanied by the relevant share certificates with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited at Shop 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong on or before 4:30 p.m. on Friday, June 12, 2026 for registration. Shareholders whose names appear on the register of members of the Company on Thursday, June 18, 2026 are entitled to attend and vote at the AGM or any adjournment thereof.

4. VOTING BY POLL

In accordance with Rule 13.39(4) of the Listing Rules, any vote of Shareholders at the AGM must be taken by poll except where the chairman of the general meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Company shall publish the poll results announcement in the manner prescribed under Rule 13.39(5) of the Listing Rules.

None of the Shareholders are required to abstain from voting on the proposed resolutions at the AGM.

5. RECOMMENDATION

The Board (including independent non-executive Directors) considers that the resolutions proposed at the AGM are fair and reasonable and in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favor of the proposed resolution at the AGM.

6. FURTHER INFORMATION

Your attention is drawn to other parts of this circular, which contain further information on the Group and other information required to be disclosed under the Listing Rules.

By order of the Board

Medtide Inc.

Dr. Xu Qi

Chairwoman and Chief Executive Officer

Medtide Inc.

2025 Work Report of the Supervisory Committee

In 2025, the Supervisory Committee of Medtide Inc. (the “**Company**”) performed its supervisory duties in accordance with the Company Law of the People’s Republic of China, the Listing Rules and other applicable laws and regulations, the Articles of Association of Medtide Inc., the Rules of Procedure of the Supervisory Committee of Medtide Inc. and other internal rules and regulations. Acting in the best interests of the Company and all Shareholders, the Supervisory Committee conducted inspections and oversight of the Company’s principal production and operating activities, financial position, and the performance of duties by the Directors and senior management. The main work of the Supervisory Committee in 2025 is hereby reported as follows:

I. WORK OF THE SUPERVISORY COMMITTEE IN 2025

During 2025, the Supervisory Committee held a total of 2 meetings. The convening, voting, and resolution procedures of these meetings were carried out in strict compliance with the *Company Law of the People’s Republic of China*, the Listing Rules, the Articles of Association, and other relevant laws and regulations, and were conducted lawfully and validly. The details are as follows:

No.	Meeting	Date	Resolutions
1	5th Meeting of the First Supervisory Committee	June 20, 2025	<ol style="list-style-type: none">1. Reviewed the <i>Proposal on the 2024 Work Report of the Supervisory Committee</i>2. Reviewed the <i>Proposal on the 2024 Annual Financial Settlement Report</i>3. Reviewed the <i>Proposal on the 2025 Annual Financial Budget Report</i>4. Reviewed the <i>Proposal on the Company’s 2024 Profit Distribution Plan</i>5. Reviewed the <i>Proposal on the Appointment of the 2025 Auditor</i>6. Reviewed the <i>Proposal on the Application for Comprehensive Banking/Financial Institution Credit Facilities by the Company and Its Wholly-Owned Subsidiaries for 2025</i>

No.	Meeting	Date	Resolutions
			7. Reviewed the <i>Proposal on Mutual Guarantees between the Company and Its Wholly-Owned Subsidiaries or between Wholly-Owned Subsidiaries</i>
			8. Reviewed the <i>Proposal on the 2025 Supervisory Committee Member Compensation Plan</i>
			9. Reviewed the <i>Proposal on Exempting the Company from the Notice Period for the 5th Meeting of the First Supervisory Committee</i>
2	6th Meeting of the First Supervisory Committee	August 29, 2025	1. Reviewed the <i>Proposal on the Company's 2025 First Half Performance Review Report</i>
			2. Reviewed the <i>Proposal on the Company's Draft Unaudited Consolidated Financial Statements as of June 30, 2025, Draft Interim Results Announcement, Draft Interim Report, and Draft Management Statement</i>
			3. Reviewed the <i>Proposal on the Company's Decision Not to Pay an Interim Dividend of 2025</i>

II. OPINIONS OF THE SUPERVISORY COMMITTEE ON MATTERS RELATING TO THE COMPANY FOR 2025

(1) Compliance and Standard Operation

During 2025, the Supervisory Committee attended meetings of the Board and the general meeting of Shareholders in accordance with the law, and exercised oversight over the Company's decision-making procedures and the performance of duties by the Directors and senior management. The Supervisory Committee considers that the Company strictly complied with the Company Law of the People's Republic of China, the Listing Rules, the Articles of Association and other relevant laws and regulations, and that its decision-making procedures were legal and valid. The Board duly implemented the resolutions of the general meeting of Shareholders, and no circumstances prejudicial to the interests of the Company or the Shareholders were identified.

(2) Inspection of the Company's Financial Position

The Supervisory Committee diligently performed its financial inspection duties, supervising and reviewing the implementation of the Company's financial systems and its operating activities. The Supervisory Committee considers that: the Company's financial systems are sound and its financial operations are proper; there are no material omissions or misrepresentations in the accounting records; the audit opinion issued by Ernst & Young on the Company's 2025 annual financial report is objective and fair; and the financial report truly reflects the Company's financial position and operating results.

(3) Connected Transactions and External Guarantees

The Supervisory Committee reviewed the connected transactions of the Company for 2025 and considers that: the connected transactions were conducted in accordance with the principles of fairness, openness, impartiality and reasonableness, and the decision-making procedures complied with the Articles of Association and relevant laws and regulations, without any circumstances prejudicial to the interests of the Company and other Shareholders. The Supervisory Committee examined the external guarantees of the Company for 2025 and considers that, except for guarantees among the Company's wholly-owned subsidiaries, the Company had no external guarantees, and there were no circumstances prejudicial to the interests of the Company and minority Shareholders.

(4) Internal Control

The Supervisory Committee reviewed the internal control and the operation of the internal control system of the Company and considers that: as of December 31, 2025, the internal control of the Company was sound and effective in all material respects; the Company has established complete, reasonable and effective internal control systems that are suited to the Company's actual circumstances; such internal control systems have been effectively implemented and can reasonably assure the achievement of internal control objectives.

(5) Profit Distribution

The Supervisory Committee considers that: the profit distribution plan formulated by the Board complies with the *Company Law of the People's Republic of China*, the Listing Rules, the Articles of Association of Medtide Inc. and other relevant regulations, conforms to the current actual circumstances of the Company, and does not prejudice the lawful rights and interests of all Shareholders of the Company.

(6) Opinion on the Re-appointment of the Auditor

The Supervisory Committee considers that: Ernst & Young is an audit firm qualified to conduct audits of securities and futures-related business, and possesses the experience and capability to provide audit services to the Company. Since its appointment as the auditor of the Company, it has performed its duties diligently and responsibly, adhered to independent auditing with a fair and objective attitude, and conscientiously completed various audit work of the Company.

Supervisory Committee of Medtide Inc.
March 30, 2026

CANDIDATES FOR EXECUTIVE DIRECTOR

Dr. Xu Qi (徐琪) (“Dr. Xu”), aged 58, is our chairwoman of the Board, executive Director and the Chief Executive Officer. Dr. Xu has served as our Chief Executive Officer since June 2020. She has been our Director since June 2020, and was re-designated as an executive Director in May 2024. Dr. Xu has also been serving as the legal representative, general manager and/or director at certain of our subsidiaries.

Dr. Xu has over 23 years of experience in the pharmaceutical and biotech industries. Dr. Xu joined Chinese Peptide in June 2003, and from June 2003 to June 2018, she was the general manager of Chinese Peptide. Since July 2018, she has been the chief executive officer of Chinese Peptide. Dr. Xu served as a director from May 2015 to August 2020 and a deputy general manager from February 2016 to June 2020 at Xinbang. Prior to joining Chinese Peptide, from July 1999 to May 2001, Dr. Xu worked as a director of new drug R&D at Changchun GeneScience Pharmaceuticals Co., Ltd. (長春金賽藥業有限責任公司). She was a postdoctoral researcher at Akita University in Japan from May 2001 to May 2002.

Dr. Xu obtained a bachelor’s degree in clinical medicine, a master’s degree in Pathophysiology and a PhD in Biochemistry and Molecular Biology from Bethune Medical University (白求恩醫科大學) (currently known as School of Basic Medicine of Jilin University (吉林大學基礎醫學院)) in the PRC in July 1991, July 1997 and July 2000, respectively.

As of the Latest Practicable Date, Dr. Xu is deemed to be interested in an aggregate of 95,524,875 H Shares in the equity of the Company (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)).

Dr. Li Xiang (李湘) (“Dr. Li”), aged 62, is an executive Director and has been a Director since January 2022. He was re-designated as an executive Director in May 2024. Dr. Li has also been serving as the director at certain of our subsidiaries.

Dr. Li has over 30 years of experience in the pharmaceutical and biotech industries. Dr. Li founded Chinese Peptide in August 2001, and has been its chairman since its establishment, responsible for its strategic management, investment and financing activities. From May 2015 to August 2020, Dr. Li also served as the deputy chairman and a director of Xinbang. Prior to that, Dr. Li worked as the chief operating officer of American Peptide Company, a company primarily engaged in peptides manufacturing, from June 1989 to April 2004.

Dr. Li co-founded Zhejiang Handing Pharmaceutical Co., Ltd.* (浙江漢鼎醫藥有限公司, “Zhejiang Handing”) in April 2021, and has been its chairman since then. Zhejiang Handing is primarily engaged in the development of innovative drugs. Dr. Li has been an independent director at Hangzhou Highlightl Pharmaceutical Co., Ltd. (杭州高光製藥有限公司) since November 2021. Dr. Li also co-founded and worked at Lake Capital from March 2017 to April 2021.

Dr. Li obtained a bachelor's degree in chemistry from Wuhan University (武漢大學) in the PRC in July 1983. He then obtained a PhD in Science, majoring in organic chemistry in the Chinese Institute of Chemistry (中國科學院) in the PRC in January 1989. Following that, Dr. Li worked as a postdoctoral research fellow at the Lawrence Berkeley Laboratory in the USA in February 1989. Dr. Li obtained an MBA degree from IMD business school of Switzerland and an EMBA degree from the Cheung Kong Graduate School of Business (長江商學院) both in September 2016 in the PRC.

Ms. Li Xiangli (李湘莉) (“Ms. Li”), aged 51, is our executive Director. Ms. Li has been our Director since January 2022 and was re-designated as an executive Director in May 2024. Ms. Li has also been serving as the director and/or supervisor at certain of our subsidiaries.

Ms. Li has extensive experience in management and quality assurance in the pharmaceutical sector. Ms. Li joined Chinese Peptide in 2005, and has been the director of Chinese Peptide since 2012. She has been working at the quality assurance department of Chinese Peptide, and is currently the vice president of Chinese Peptide in area of compliance management of R&D, production and quality system. Ms. Li has been the chairwoman of our ESG committee, responsible for monitoring the implementation and progress of the Company's ESG work. Prior to joining our Group, from July 1997 to September 2005, Ms. Li worked at Anyang Normal University (安陽師範學院), responsible for teaching management.

Ms. Li graduated from Henan Radio and Television University (河南廣播電視大學) in the PRC in June 1995, majoring in mechanical process technology.

As of the Latest Practicable Date, Ms. Li is deemed to be interested in an aggregate of 95,524,875 H Shares in the equity of the Company (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)).

Ms. Cheng Tao (“Ms. Cheng”), aged 54, is our executive Director and Chief Business Officer of our Group. Ms. Cheng has been appointed as our executive Director since May 2024.

Ms. Cheng joined our Group in July 2012, and has been serving as the Chief Business Officer of Chinese Peptide since July 2012. She is mainly responsible for the Group's sales and marketing, client services and marketing strategy.

Ms. Cheng has extensive experience in the pharmaceutical and biopharmaceutical industries. Before joining our Group in 2012, she was a senior vice president at Asymchem Laboratories Inc, a manufacturer of advanced chemical intermediates for the pharmaceutical and biotech industry. From August 1995 to January 2009, Ms. Cheng served as the chief representative in China at Charabot SA, a company primarily engaged in manufacturing.

Ms. Cheng obtained a bachelor's degree in biology from Beijing Normal University (北京師範大學) in the PRC in July 1993.

Ms. Li Lingmei (李玲梅) (“Ms. Li”), aged 50, is our executive Director, joint company secretary and the secretary to the Board. Ms. Li has been appointed as our executive Director since May 2024. Ms. Li joined our Group in September 2023 as the secretary to the Board.

Prior to joining our Group, from February 2023 to September 2023, Ms. Li was an industry expert at Firstred Capital (晨壹投資), which is primarily engaged in buy & build opportunities with a focus on new economy industries including industrial & technology, healthcare, and consumer sectors. From September 2018 to November 2022, she worked at ICLEGEND MICRO group, and was the vice president of sales and marketing of ICLEGEND MICRO (Nanjing) Co., Ltd. (南京矽典微系統有限公司), which is focused on advancing wireless technology through innovative products and solutions, from August 2019 to November 2022. From November 2016 to July 2018, she worked as a sales director at Nexperia (China) Co., Ltd, a company known for essential components used in a wide range of electronic designs globally.

Ms. Li graduated from Southeast University (東南大學) in the PRC in June 1999, majoring in computer science. She obtained a finance master’s degree in business administration from Cheung Kong Graduate School of Business (長江商學院) in the PRC in September 2013. Additionally, Ms. Li obtained an MBA degree from IMD Business School and an EMBA degree from the Cheung Kong Graduate School of Business (長江商學院) in the PRC both in September 2016. She obtained the Fund Practitioner Qualification from the Asset Management Association of China (中國證券投資基金業協會) in May 2019.

CANDIDATE FOR NON-EXECUTIVE DIRECTOR

Mr. Wu Yihui (吳一暉) (“Mr. Wu”), aged 53, is our non-executive Director. Mr. Wu was appointed as a Director in January 2022 and was re-designated as a non-executive Director in May 2024.

Mr. Wu has over 27 years of experience in the banking and investment management industries. Mr. Wu has served as the executive director and general manager of Hangzhou Puyang Investment Management Co., Ltd.* (杭州普陽投資管理有限公司) since October 2016, and Zhejiang Great Bear Investment Management Co., Ltd. (浙江大雄私募基金管理有限公司) since May 2017. From March 2015 to October 2016, Mr. Wu was the risk control director at Zhejiang Tianyi Investment Management Co., Ltd.* (浙江天易投資管理有限公司). From April 2011 to October 2016, he was the deputy general manager at Zhejiang Puhua Tianqin Equity Investment Management Co., Ltd. (浙江普華天勤股權投資管理有限公司). From April 2007 to April 2011, Mr. Wu served as the marketing manager at the Yanzhong branch of the Industrial and Commercial Bank of China in Hangzhou. From July 1994 to April 2007, he worked at the Baoshu branch of the Industrial and Commercial Bank of China in Hangzhou, where his last position was a branch principal. From September 2019 to April 2024, he was an independent director at Zhejiang Tiansong Medical Equipment Co., Ltd. (浙江天松醫療器械股份有限公司). From July 2018 to August 2022, he was a director at Zhejiang Jindao Technology Co., Ltd. (浙江金道科技股份有限公司) (stock code: 301279.SZ).

Mr. Wu obtained a master's degree in business administration from Zhejiang University (浙江大學) in the PRC in December 2007. Since December 2009, Mr. Wu has been accredited as a Certified Public Accountant in the PRC.

As of the Latest Practicable Date, Mr. Wu is deemed to be interested in an aggregate of 9,131,875 H Shares in the equity of the Company (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)).

CANDIDATES FOR INDEPENDENT NON-EXECUTIVE DIRECTOR

Dr. Yu Cheung Hoi (于常海) (“Dr. Yu”), aged 71, was appointed as an independent non-executive Director in May 2024 with effect from the Listing Date.

Dr. Yu has served as (i) a director of CR-CP Life Science Fund Management Limited since May 2021; (ii) a member of the Biotech Advisory Panel of the Stock Exchange since April 2018; (iii) a member of the board of trustees of Gordon Research Conference, a group of international scientific conferences covering biological, chemical and physical sciences and the related technologies from July 2014 to December 2024; (iv) a director at Asian Fund for Cancer Research since November 2012; and (v) a member of the Technology and Innovation Subsector of the Election Committee of Hong Kong since October 2021.

Dr. Yu served as the chairman of the Hong Kong Council for Testing and Certification from January 2016 to December 2021. In addition to that, Dr. Yu serves as a professor at the Neuroscience Research Institute (北京大學神經科學研究所) at Peking University (北京大學) since December 2001. Dr. Yu founded the Hong Kong Biotechnology Organization (HKBIO) in September 2009 and the Guangdong – Hong Kong – Macao Greater Bay Area Biotechnology Alliance in December 2017, and has been serving as the president since Dr. Yu's appointment. Dr. Yu also founded Hong Kong DNA Chips Limited, presently Hai Kang Life Corporation Limited, in May 1999, and has been serving as chairman and CEO since April 2007. Dr. Yu was appointed as a Justice of the Peace in July 2016.

Dr. Yu has been an independent non-executive director of Sirnaomics Ltd., a company listed on the Stock Exchange (stock code: 2257) from December 2021 to October 2025. Dr. Yu has also served as a director of Keen Vision Acquisition Corporation, a company listed on NASDAQ Global Market (stock ticker: KVAC), since October 2021. Dr. Yu has served as an independent non-executive director of YNBY International Limited, a company listed on the Stock Exchange (stock code: 0030), since November 2023.

Dr. Yu obtained a bachelor's degree and a master's degree in science, and a PhD in philosophy at the University of Saskatchewan in May 1976, October 1980 and May 1984, respectively. Dr. Yu has published more than 170 scientific papers and is the inventor of more than 70 global patents.

Dr. Zhu Xun (朱迅) (“Dr. Zhu”), aged 67, was appointed as an independent non-executive Director in May 2024 with effect from the Listing Date.

Since July 2016, Dr. Zhu has been a director of Changchun Yinuoke Pharmaceutical Technology Co., Ltd. (長春億諾科醫藥科技有限責任公司). Dr. Zhu has been a director of Jianaishi Biomedical Technology (Hangzhou) Co., Ltd. (健艾仕生物醫藥科技(杭州)有限公司) since March 2018 and was a director at Beijing Dingchi Biotechnology Co., Ltd. (北京鼎持生物技術有限公司) from December 2016 to October 2022. Dr. Zhu served as the vice chairman of the board of directors and the general manager in Feiman (Changchun) Pharmaceutical Biotechnology Co., Ltd. (斐縵(長春)醫藥生物科技有限責任公司) (formerly known as Changchun Botai Medicine Biology Technology Co., Ltd. (長春博泰醫藥生物技術有限責任公司)) from April 2004 to September 2011. He also served several positions in Norman Bethune Medical University (白求恩醫科大學) (currently known as School of Basic Medicine of Jilin University (吉林大學基礎醫學院)), including lecturer, professor and doctoral supervisor in the immunological department, dean of the department and vice president of the University from December 1985 to June 2018.

Dr. Zhu has been a non-executive director or an independent non-executive director of two listed companies, namely HighTide Therapeutics, Inc. (君聖泰醫藥), a company listed on the Stock Exchange (stock code: 2511) since November 2020, and Sihuan Pharmaceutical Holdings Group Ltd. (四環醫藥控股集團有限公司), a company listed on the Stock Exchange (stock code: 0460), since February 2014. From March 2018 to June 2024, he was an independent director at Shenzhen Chipscreen Biosciences Co., Ltd. (深圳微芯生物科技股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 688321). From September 2022 to December 2023, Dr. Zhu was an independent non-executive director of Lanshen Pharmaceutical Holdings Limited (朗生醫藥控股有限公司), a company which was listed on the Main Board of the Stock Exchange before it was delisted (stock code: 0503).

Dr. Zhu obtained a bachelor’s degree in medicine from Jilin Medical College (吉林醫學院) (currently known as Beihua University (北華大學)) in December 1982 in the PRC and obtained a PhD in medicine from Norman Bethune Medical University (白求恩醫科大學) (currently known as School of Basic Medicine of Jilin University (吉林大學基礎醫學院)) in April 1989 in the PRC.

Mr. Xia Xinsheng (夏心晟) (“Mr. Xia”), aged 41, was appointed as an independent non-executive Director in May 2024 with effect upon the Listing Date.

Since November 2022, he has been a partner at Beijing Hongchuang Private Equity Fund Management Co., Ltd.* (北京泓創私募基金管理有限公司). From July 2017 to September 2022, Mr. Xia was a partner at Ningbo Zehongziyue Investment Management Co., Ltd.* (寧波澤泓子悅投資管理有限公司). Before that, from August 2011 to June 2017, Mr. Xia worked at BVCF Management Ltd. (百奧財富投資諮詢(上海)有限公司) as the investment general manager and finance manager.

Mr. Xia obtained a bachelor's degree in international economics and trade from Shanghai University of Finance and Economics (上海財經大學) in the PRC in July 2007. Since March 2015, Mr. Xia has been accredited as a Certified Public Accountant in the PRC. Mr. Xia obtained a master's degree in finance from Renmin University of China (中國人民大學) in the PRC in December 2024.

The independent non-executive director candidates mentioned above have confirmed that they have satisfied the independence criteria as stipulated in Rule 3.13 of the Listing Rules. The Company has assessed their independence and considered that they meet the independence guidelines set out in Rule 3.13 of the Listing Rules and are independent.

The nominations of independent non-executive Directors mentioned above were made by the Board after preliminary review by the nomination committee of the Board in accordance with the Articles of Association. The Company considered the diversity of Board members in several aspects, including but not limited to cultural and educational background, professional experience, skills and knowledge, and the selection of Board members shall be conducted in accordance with the relevant requirements of laws, regulations and securities regulators.

Save as disclosed above, as of the Latest Practicable Date, each director candidate has confirmed respectively: (i) there is no relationship with any other director, senior management, substantial shareholder or controlling shareholder (as defined in the Listing Rules) of the Company; (ii) does not hold any other position in the Company or other members of the Group; (iii) has not held any directorship in any other listed public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years, and has no other major appointments and professional qualifications; (iv) does not have, nor is deemed to have, any interests in any shares or underlying shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (v) there is no other information to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules, nor any other matters that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

* *for identification purpose only*

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the requisite information to enable you to make an informed decision on whether to vote for or against the special resolution to approve the grant of the Repurchase Mandate to the Board of Directors.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company was RMB141,800,000, comprised 141,800,000 H Shares with a nominal value of RMB1.00 each. As at the Latest Practicable Date, the Company had no treasury shares.

2. REASONS FOR REPURCHASES OF SHARES

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Company to repurchase its H Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, contribute to the share schemes of the Company, and simultaneously lead to an enhancement of the Company's net asset value and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole. The Directors have no present intention to cause the Company to repurchase any H Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase, in such context, would be in the best interests of the Company and the Shareholders.

3. EXERCISE OF REPURCHASE MANDATE

Upon the passing of the special resolution set out in the notice of the AGM, the Directors will be granted the Repurchase Mandate which takes effect until the Relevant Period (as defined in the notice of AGM). In addition, the Repurchase Mandate is subject to obtaining approval from the relevant regulatory authorities in China in accordance with the laws, regulations and rules of the PRC, and shall be in accordance with all requirements set out in the applicable laws and regulations thereof.

Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the AGM, the Company will be allowed to repurchase a maximum of 14,180,000 H Shares which represent 10% of the total number of the issued Shares (excluding treasury shares, if any) during the period ending on the earlier of: (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles of Association or any applicable laws; or (iii) the date on which the authority set out in the Repurchase Mandate is revoked or varied by a special resolution of the Shareholders in general meeting.

4. FUNDING OF REPURCHASES

In repurchasing its H Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association, the Listing Rules and the applicable laws and regulations, as the case may be.

In accordance with the applicable laws and regulations and subject to the approval of relevant authorities, as the case may be, the Company is entitled by its Articles of Association to repurchase H Shares. The Company shall not repurchase its H Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

5. IMPACT OF REPURCHASE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with audited accounts in the annual report of the Company for the year ended December 31, 2025) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

6. STATUS OF REPURCHASED H SHARES

The Listing Rules provide that the listing of all the H Shares repurchased by the Company shall be held as treasury shares or cancelled. The Company may cancel any H Shares it repurchased and/or hold them as treasury shares subject to market conditions and its capital management needs at the relevant time of the repurchases as well as applicable laws and regulations. Should the H Shares repurchased by the Company be cancelled, all the relevant share certificates shall be cancelled and destroyed and the Company will ensure that the documents of title of the repurchased H Shares are cancelled and destroyed as soon as practicable following settlement of any such repurchase. Should the H Shares repurchased by the Company be held as treasury shares, the listing of all H Shares which are held as treasury shares shall be retained, and the Company will ensure that the treasury shares are appropriately identified, segregated and retained in accordance with applicable laws and regulations.

7. GENERAL INFORMATION

Each of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) currently does not intend to sell any H Shares to the Company following the approval by the Shareholders of granting the Repurchase Mandate.

The Directors will exercise the power of the Company to repurchase H Shares pursuant to the Repurchase Mandate in compliance with the Listing Rules and applicable laws and regulations.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any H Shares to the Company, or that they have undertaken not to sell any H Shares held by them to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Company has confirmed that neither the explanatory statement nor the proposed share repurchase has any unusual features.

The Company may cancel such H Shares repurchased or hold them as treasury shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases, which may change due to evolving circumstances. For any treasury shares (if applicable) deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings of the Company for the treasury shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury shares.

8. TAKEOVERS CODE IMPLICATIONS

If, as a result of any repurchase of H Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase in proportionate interest will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase in the Shareholders' interest, could obtain or consolidate his/her/its/their control of the Company and thereby becoming obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Dr. Xu Qi and Ms. Li Xiangli, being the controlling Shareholders of the Company (as defined under the Listing Rules) controlled or were entitled to control the voting rights of 95,524,875 Shares, representing approximately 67.37% of the total number of issued share capital of the Company. In the event that the Directors exercised in full the power to repurchase H Shares in accordance with the terms of the Repurchase Mandate proposed at the AGM, the shareholding of Dr. Xu Qi and Ms. Li Xiangli would increase to approximately 74.85% of the total number of issued Shares. The Directors are not aware of any consequences which will arise under the Takeovers Code and/or any similar applicable law, as a result of any repurchases to be made under the Repurchase Mandate. Moreover, the Directors will not make

share repurchase on the Stock Exchange if such repurchase would result in the requirements under Rule 8.08 of the Listing Rules not being complied with.

9. REPURCHASES OF SHARES MADE BY THE COMPANY

During the six months prior to the Latest Practicable Date, the Company had not repurchased any of its Shares.

10. SHARE PRICES

The highest and lowest prices at which the H Shares were traded on the Stock Exchange during each of the following months from the Listing Date up to and including the Latest Practicable Date were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2025		
June (since the Listing Date)	32.85	28.10
July	40.10	29.80
August	41.72	33.00
September	38.00	29.24
October	33.18	29.20
November	31.98	26.76
December	30.50	27.14
2026		
January	30.46	25.78
February	27.98	21.50
March	25.52	21.04
April	23.26	21.16
May (up to the Latest Practicable Date)	22.60	21.46

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

COMPARISON TABLE OF THE AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
<p>Article 8 The director who represents the Company in conducting its affairs shall be the legal representative of the Company and shall be elected by the board of directors. The chairperson of the board of directors (the “Board”) is the director who represents the Company in conducting its affairs. If a Director serving as the legal representative resigns, he/she shall be deemed to have resigned as the legal representative at the same time. Where the legal representative resigns, the Company shall appoint a new legal representative within 30 days after the date of his/her resignation. The legal consequences of civil activities conducted by a legal representative in the name of the Company shall be borne by the Company. Any restrictions on the authority of the legal representative as stipulated in these Articles of Association or by the shareholders’ meeting shall not be used against a bona fide counterparty. Where the legal representative causes damage to any other person in the performance of his/her duties, the Company shall assume civil liability for such damage. The Company may, after assuming such civil liability, claim reimbursement from the legal representative at fault in accordance with the laws or these Articles of Association.</p>	<p>Article 8 The director who represents the Company in executing company affairs shall be the legal representative of the Company, and shall be elected by the board of directors. The chairperson of the board of directors (the “Board”) is the director who represents the Company in conducting its affairs. <u>of Directors</u>. If a Director serving as the legal representative resigns, he/she shall be deemed to have resigned as the legal representative at the same time. Where the legal representative resigns, the Company shall appoint a new legal representative within 30 days after the date of his/her resignation. The legal consequences of civil activities conducted by a legal representative in the name of the Company shall be borne by the Company. Any restrictions on the authority of the legal representative as stipulated in these Articles of Association or by the shareholders’ meeting shall not be used against a bona fide counterparty. Where the legal representative causes damage to any other person in the performance of his/her duties, the Company shall assume civil liability for such damage. The Company may, after assuming such civil liability, claim reimbursement from the legal representative at fault in accordance with the laws or these Articles of Association.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
<p>Article 10 From the date on which the Articles of Association becomes effective, it shall be legally binding from its effective date to regulate the organization and activities of the Company and the rights and obligations between the Company and its shareholders and between shareholders inter se, and is binding upon the Company and its shareholders, directors (“Director(s)”), Supervisors (“Supervisor(s)”), general managers and other senior management. In accordance with the Articles of Association, shareholders may take legal action against other shareholders; shareholders may take legal action against Directors, Supervisors and senior management of the Company; shareholders may take legal action against the Company; the Company may take legal action against shareholders, Directors, Supervisors and senior management.</p>	<p>Article 10 From the date on which the Articles of Association becomes effective, it shall be legally binding from its effective date to regulate the organization and activities of the Company and the rights and obligations between the Company and its shareholders and between shareholders inter se, and is binding upon the Company and its shareholders, directors (“Director(s)”), Supervisors (“Supervisor(s)”), general managers and other senior management. In accordance with the Articles of Association, shareholders may take legal action against other shareholders; shareholders may take legal action against Directors, Supervisors and senior management of the Company; shareholders may take legal action against the Company; the Company may take legal action against shareholders, Directors, Supervisors and senior management.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
<p>Article 15 The shares of the Company shall be issued in an open, fair and equal manner, and each of the shares of the same class shall carry the same rights.</p> <p>Each of the shares of the same class shall be issued under the same conditions and at the same price for each issuance, and the same price shall be paid by any entity or individual for each of the shares subscribed for.</p> <p>Both the domestic unlisted shares and the overseas listed foreign shares issued by the Company shall enjoy the same rights in any distribution made in the form of dividends (including cash and in-kind distribution) or in other forms. No power may be exercised to freeze or otherwise impair any rights attached to the shares simply because any person who directly or indirectly holds an interest has not disclosed his interest to the Company.</p>	<p>Article 15 The shares of the Company shall be issued in an open, fair and equal manner, and each of the shares of the same class shall carry the same rights.</p> <p>Each of the shares of the same class shall be issued under the same conditions and at the same price for each issuance, and the same price shall be paid by any entity or individual<u>the subscribers</u> for each of the shares subscribed for.</p> <p>Both the domestic unlisted shares and the overseas listed foreign shares issued by the Company shall enjoy the same rights in any distribution made in the form of dividends (including cash and in-kind distribution) or in other forms. No power may be exercised to freeze or otherwise impair any rights attached to the shares simply because any person who directly or indirectly holds an interest has not disclosed his interest to the Company.</p> <p><u>Where the share capital of the Company includes different classes of shares, unless otherwise provided, any variation of the rights attached to any class of shares must be approved by a special resolution of the shareholders of that class present and holding voting rights at a General Meeting of such class of shares.</u></p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
<p>Article 19 The Company may, upon filing with the CSRC and with the approval of the Hong Kong Stock Exchange, issue not more than 48,172,600 overseas listed foreign shares to investors and convert the 56,798,888 Shares of the Company’s Unlisted shares held by it into overseas listed foreign shares.</p> <p>After the aforesaid issuance of overseas listed foreign shares and the conversion of some domestic unlisted shares into overseas listed shares, the share capital structure of the Company shall be: 141,800,000 ordinary Shares, including 68,201,112 domestic unlisted shares and 73,598,888 overseas listed shares.</p>	<p>Article 19 The Company may, upon filing with the CSRC and with the approval of the Hong Kong Stock Exchange, issue not more than 48,172,600 overseas listed foreign shares to investors and convert the 56,798,888125,000,000 Shares of the Company’s unlisted shares held by it into overseas listed foreign shares.</p> <p>After the aforesaid issuance of overseas listed foreign shares and the conversion of some domestic unlisted shares into overseas listed shares, the share capital structure of the Company shall be: 141,800,000 ordinary Shares, including 68,201,112 domestic unlisted shares and 73,598,888all of which are overseas listed shares.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
<p>Article 20 The total number of Shares of the Company when it completes the issuance and listing of H shares shall be 141,800,000 Shares, all of which are ordinary Shares. The Company or its subsidiaries (including affiliated enterprises of the Company) shall not, by way of gift, advance, guarantee, loan or otherwise, provide any financial assistance to a person who purchases or intends to purchase the shares of the Company.</p>	<p>Article 20 The total number of Shares of the Company when it completes the issuance and listing of H shares shall be 141,800,000 Shares, all of which are ordinary Shares. The Company or its subsidiaries (including affiliated enterprises of the Company) shall not, by way of gift, advance, guarantee, loan or otherwise, provide any financial assistance to a person who purchases or intends to purchase the shares of the Company<u>acquires shares of the Company or its parent company, except where the Company implements an employee share ownership plan.</u></p> <p><u>For the benefit of the Company, the Company may provide financial assistance to any person for the acquisition of shares of the Company or its parent company upon a resolution of the General Meeting, or a resolution of the Board of Directors pursuant to the authorization of these Articles of Association or the General Meeting, provided that the cumulative total amount of such financial assistance shall not exceed 10% of the total issued share capital. A resolution made by the Board of Directors shall be passed by two-thirds or more of all directors.</u></p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
<p>Article 21 Based on its operating and development needs, the Company may, pursuant to laws, regulations, regulatory rules of the place where shares of the Company are listed, and resolutions made at the General Meeting, increase its capital in the following ways:</p> <ol style="list-style-type: none"> (1) public offering of shares; (2) private placement of shares; (3) placing or distribution of new shares to existing shareholders; (4) conversion of funds in the capital reserve to share capital; (5) other means as stipulated by laws and administrative regulations and as approved by the CSRC and the Hong Kong Stock Exchange. <p>If the Company increases its capital through the methods prescribed in the preceding paragraph, the existing shareholders of the Company shall not have any pre-emptive subscription rights for the newly issued shares, except as otherwise agreed between the Company and any existing shareholder with respect to the pre-emptive subscription rights for the new shares issued by the Company.</p>	<p>Article 21 Based on its operating and development needs, the Company may, pursuant to laws, regulations, regulatory rules of the place where shares of the Company are listed, and resolutions made at the General Meeting, increase its capital in the following ways:</p> <ol style="list-style-type: none"> (1) public offeringissuance of shares to unspecified persons; (2) private placementissuance of shares to specific persons; (3) placing or distribution of new shares to existing shareholders; (4) conversion of funds in the capital reserve to share capital; (5) other means as stipulated by laws and administrative regulations and as approved by the CSRC and the Hong Kong Stock Exchange. <p>If the Company increases its capital through the methods prescribed in the preceding paragraph, the existing shareholders of the Company shall not have any pre-emptive subscription rights for the newly issued shares, except as otherwise agreed between the Company and any existing shareholder with respect to the pre-emptive subscription rights for the new shares issued by the Company.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
<p>Article 28 Shares issued prior to the Company’s public offering of shares shall not be transferred for a period of one year from the date of listing and trading of the Company’s shares on the stock exchange. If there are other provisions prescribed by laws, administrative regulations, or the securities regulatory authority of the State Council or the Hong Kong Stock Exchange on the transfer of the Company’s shares held by shareholders or de facto controllers of the listed company, such provisions shall prevail.</p> <p>The Directors, Supervisors and senior management of the Company shall declare to the Company the shares they hold in the Company and the subsequent changes in their shareholdings, and shall not transfer more than 25% of their shares of the same class per annum during their terms of office. The shares of the Company held by them shall not be transferred within one year from the date of listing and trading of the Company’s shares. The above-mentioned personnel shall not transfer the shares of the Company held by them within six months after leaving the Company. If the transfer restriction for overseas listed foreign shares is otherwise governed under the Hong Kong Stock Exchange, the relevant provisions shall prevail.</p>	<p>Article 28 Shares issued prior to the Company’s public offering of shares shall not be transferred for a period of one year from the date of listing and trading of the Company’s shares on the stock exchange. If there are other provisions prescribed by laws, administrative regulations, or the securities regulatory authority of the State Council or the Hong Kong Stock Exchange on the transfer of the Company’s shares held by shareholders or de facto controllers of the listed company, such provisions shall prevail.</p> <p>The Directors, Supervisors and senior management of the Company shall declare to the Company the shares they hold in the Company and the subsequent changes in their shareholdings, and shall not transfer more than 25% of their shares of the same class <u>as determined at the time of taking office</u> per annum during their terms of office. The shares of the Company held by them shall not be transferred within one year from the date of listing and trading of the Company’s shares. The above-mentioned personnel shall not transfer the shares of the Company held by them within six months after leaving the Company. If the transfer restriction for overseas listed foreign shares is otherwise governed under the Hong Kong Stock Exchange, the relevant provisions shall prevail.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
<p>Article 29 For shareholders, Directors, Supervisors and senior management members holding 5% or more of the shares of the Company, if they sell the Company’s shares or other equity securities by them within six months from the date of acquisition, or purchase the same within six months after the date of disposal, the resulting gains shall belong to the Company and the Board shall recover the resulting gains. However, securities companies holding 5% or more of the Company’s shares as a result of purchasing the remaining shares after underwriting, and under other circumstances prescribed by the CSRC and the securities regulatory authority of the place where the Company’s shares are listed, shall be excluded. The aforementioned shareholders holding 5% or more of the shares of the Company exclude Recognized Clearing Houses and their nominees as defined in the relevant ordinances in force from time to time under the laws of Hong Kong.</p> <p>The shares or other equity securities held by the Directors, Supervisors, senior management and individual shareholders referred to in the preceding paragraph shall include the shares or other equity securities held by their spouses, parents, children, and those held through the accounts of others.</p> <p>Shareholders may require the Board to enforce the provisions set out in the first paragraph of this Article within thirty days if the Board fails to do so. In the event that the Board fails to rectify the situation within the above-mentioned time limit, shareholders may file a legal action directly to the People’s Court in their own name to safeguard the interest of the Company.</p> <p>If the Board of the Company fails to enforce the provisions of the first paragraph of this Article, the responsible Directors shall be held jointly and severally liable in accordance with the law.</p>	<p>Article 29 For shareholders, Directors, Supervisors and senior management members holding 5% or more of the shares of the Company, if they sell the Company’s shares or other equity securities by them within six months from the date of acquisition, or purchase the same within six months after the date of disposal, the resulting gains shall belong to the Company and the Board shall recover the resulting gains. However, securities companies holding 5% or more of the Company’s shares as a result of purchasing the remaining shares after underwriting, and under other circumstances prescribed by the CSRC and the securities regulatory authority of the place where the Company’s shares are listed, shall be excluded. The aforementioned shareholders holding 5% or more of the shares of the Company exclude Recognized Clearing Houses and their nominees as defined in the relevant ordinances in force from time to time under the laws of Hong Kong.</p> <p>The shares or other equity securities held by the Directors, Supervisors, senior management and individual shareholders referred to in the preceding paragraph shall include the shares or other equity securities held by their spouses, parents, children, and those held through the accounts of others.</p> <p>Shareholders may require the Board to enforce the provisions set out in the first paragraph of this Article within thirty days if the Board fails to do so. In the event that the Board fails to rectify the situation within the above-mentioned time limit, shareholders may file a legal action directly to the People’s Court in their own name to safeguard the interest of the Company.</p> <p>If the Board of the Company fails to enforce the provisions of the first paragraph of this Article, the responsible Directors shall be held jointly and severally liable in accordance with the law.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
<p>CHAPTER IV SHAREHOLDERS AND GENERAL MEETINGS</p> <p>Section 1 Shareholders</p>	<p>CHAPTER IV SHAREHOLDERS AND GENERAL MEETINGS</p> <p>Section 1 <u>General Provisions for Shareholders</u></p>
<p>Article 34 The shareholders of the Company shall enjoy the following rights:</p> <p>(1) to receive distribution of dividends and other forms of benefits according to their shareholdings;</p> <p>(2) to legally request, convene, preside over, attend (in person or by proxy) the General Meetings and exercise corresponding rights to vote accordingly;</p> <p>(3) to supervise the Company’s operations, put forward proposals or raise enquiries;</p> <p>(4) to transfer, gift or pledge the shares held in accordance with the laws, administrative regulations and the provisions of the Articles of Association;</p> <p>(5) to inspect the Articles of Association, the register of members, the stub of corporate bonds, the minutes of the General Meetings, the resolutions of the Board meetings, the resolutions of the supervisory committee (the “Supervisory Committee”) meetings and financial accounting reports;</p>	<p>Article 34 The shareholders of the Company shall enjoy the following rights:</p> <p>(1) to receive distribution of dividends and other forms of benefits according to their shareholdings;</p> <p>(2) to legally request, call, convene, preside over, attend (in person or by proxy) the General Meetings and exercise corresponding rights to vote accordingly;</p> <p>(3) to supervise the Company’s operations, put forward proposals or raise enquiries;</p> <p>(4) to transfer, gift or pledge the shares held in accordance with the laws, administrative regulations and the provisions of the Articles of Association;</p> <p>(5) to inspect the <u>and copy these</u> Articles of Association, the register of members, the stub of corporate bonds, the <u>shareholders</u>, minutes of the General Meetings, the resolutions of the Board meetings, the resolutions of the supervisory committee (the “Supervisory Committee”) meetings <u>of Directors</u>, and financial and accounting reports;, <u>shareholders who satisfy the requirements may inspect the accounting books and accounting vouchers of the Company;</u></p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
<p>(6) upon termination or liquidation of the Company, to participate in the distribution of the remaining assets of the Company in proportion to the number of shares held;</p> <p>(7) for shareholders who vote against any resolution adopted at the General Meeting on the merger or division of the Company, to request the Company to purchase the shares held by them;</p> <p>(8) to enjoy other rights stipulated by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules or the Articles of Association.</p>	<p>(6) upon termination or liquidation of the Company, to participate in the distribution of the remaining assets of the Company in proportion to the number of shares held;</p> <p>(7) for shareholders who vote against any resolution adopted at the General Meeting on the merger or division of the Company, to request the Company to purchase the shares held by them;</p> <p>(8) to enjoy other rights stipulated by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules or the Articles of Association.</p>
<p>Article 35 A shareholder who requests to review the information mentioned in the proceeding Article or make a request for information shall provide the Company with written documents proving the class and number of the shares that he or she holds in the Company. The Company shall provide the information as requested by the shareholder after verifying his or her identity.</p>	<p>Article 35 A shareholderShareholders who requests to review the information mentioned in the proceeding Article or make a request for information shall <u>provide to inspect or copy relevant materials of the Company shall comply with the provisions of</u> the Company with written documents proving <u>Law, the class Securities Law, and number of the shares that he or she holds in other laws and administrative regulations, the Hong Kong Listing Rules, and</u> the Company. The Company shall provide <u>securities regulatory rules of</u> the information as requested by <u>place where</u> the shareholder after verifying his or her identity <u>Company's shares are listed</u>.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
<p>Article 36 Where the content of a resolution of the General Meeting or the Board meeting of the Company violates laws or administrative regulations, the shareholders shall be entitled to request the People’s Court to declare it invalid.</p> <p>If the convening procedures or voting method of the General Meeting or the Board meeting violates the laws, administrative regulations or the Articles of Association, or if the content of a resolution violates the Articles of Association, the shareholders shall be entitled to request the People’s Court to revoke the resolution within 60 days from the date it is made. However, except where only a slight defect in the convening procedure or voting method of the General Meeting or the Board meeting that has no substantive impact on the resolution.</p> <p>Shareholders who have not been notified to attend the General Meeting may petition the People’s Court to revoke the resolution within 60 days from the date on which the shareholders became aware of or should have known the resolution of the General Meeting. If the right of revocation is not exercised within one year from the date on which the resolution was made, the right of revocation shall be extinguished.</p> <p>If a resolution of a General Meeting or Board meeting of the Company is declared invalid, revoked or confirmed to be invalid by the People’s Court, the Company shall apply to the company registration authority to cancel the registration that has been processed based on the resolution.</p>	<p>Article 36 Where the content of a resolution of the General Meeting or the Board meeting of the Company violates laws or administrative regulations, the shareholders shall be entitled to request the People’s Court to declare it invalid.</p> <p>If the convening procedures or voting method of the General Meeting or the Board meeting violates the laws, administrative regulations or the Articles of Association, or if the content of a resolution violates the Articles of Association, the shareholders shall be entitled to request the People’s Court to revoke the resolution within 60 days from the date it is made. However, except where only a slight defect in the convening procedure or voting method of the General Meeting or the Board meeting that has no substantive impact on the resolution.</p> <p>Shareholders who have not been notified to attend the General Meeting may petition the People’s Court to revoke the resolution within 60 days from the date on which the shareholders became aware of or should have known the resolution of the General Meeting. If the right of revocation is not exercised within one year from the date on which the resolution was made, the right of revocation shall be extinguished.</p> <p>If a resolution of a General Meeting or Board meeting of the Company is declared invalid, revoked or confirmed to be invalid by the People’s Court, the Company shall apply to the company registration authority to cancel the registration that has been processed based on the resolution.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
	<p><u>If the Board of Directors, shareholders, or other relevant parties have any dispute regarding the validity of a resolution of the General Meeting, they shall promptly file a lawsuit with a People’s Court. Before the People’s Court makes a judgment or ruling such as the revocation of a resolution, the relevant parties shall execute the resolution of the General Meeting. The Company, directors, and senior management members shall earnestly perform their duties to ensure the normal operation of the Company.</u></p> <p><u>Where a People’s Court makes a judgment or ruling on relevant matters, the Company shall perform its information disclosure obligations in accordance with the provisions of laws, administrative regulations, the CSRC, and the stock exchange, fully explain the impact, and actively cooperate with the execution after the judgment or ruling becomes effective. Where any correction of prior matters is involved, the Company will handle it promptly and perform the corresponding information disclosure obligations.</u></p>

**APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF
ASSOCIATION**

Before Amendment	After Amendment
Addition	<p><u>Article 37 Under any of the following circumstances, a resolution of the General Meeting or the Board meeting of the Company shall be deemed not established:</u></p> <p><u>(1) no General Meeting or Board meeting was convened to make a resolution;</u></p> <p><u>(2) the General Meeting or Board meeting did not vote on the matter of the resolution;</u></p> <p><u>(3) the number of attendees or the number of voting rights held failed to reach the quorum or voting power required by the Company Law or these Articles of Association;</u></p> <p><u>(4) the number of persons agreeing to the matter of the resolution or the number of voting rights held failed to reach the number or voting power required by the Company Law or these Articles of Association.</u></p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
<p>Article 37 In the event of any loss caused to the Company as a result of violation of any laws, administrative regulations or the Articles of Association by Directors and senior management when performing their duties in the Company, the shareholders holding 1% or more shares of the Company individually or jointly for over 180 consecutive days may submit a written request to the Supervisory Committee of the Company to commence an action with the People’s Court. Where the Supervisory Committee violates laws, administrative regulations or the Articles of Association in performance of their duties and causes loss to the Company, the above-mentioned shareholders may submit a written request to the Board to commence an action with the People’s Court.</p> <p>In the event that the Supervisory Committee or the Board refuses to commence an action upon receipt of the shareholders’ written request specified in the preceding paragraph, or fails to commence an action within 30 days upon receipt of such request, or in the event that the failure to immediately file a lawsuit in an emergency case will cause irreparable damage to the interests of the Company, the shareholders specified in the preceding paragraph may, in their own name, directly commence an action with the People’s Court in the interests of the Company.</p>	<p>Article 373738 In the event of any loss caused to the Company as a result of violation of any laws, administrative regulations or the Articles of Association by Directors <u>other than members of the Audit Committee</u> and senior management when performing their duties in the Company, the shareholders holding 1% or more shares of the Company individually or jointly for over 180 consecutive days may submit a written request to the <u>SupervisoryAudit</u> Committee of the Company to commence an action with the People’s Court. Where the <u>SupervisoryAudit</u> Committee violates laws, administrative regulations or the Articles of Association in performance of their duties and causes loss to the Company, the above-mentioned shareholders may submit a written request to the Board to commence an action with the People’s Court.</p> <p>In the event that the <u>SupervisoryAudit</u> Committee or the Board refuses to commence an action upon receipt of the shareholders’ written request specified in the preceding paragraph, or fails to commence an action within 30 days upon receipt of such request, or in the event that the failure to immediately file a lawsuit in an emergency case will cause irreparable damage to the interests of the Company, the shareholders specified in the preceding paragraph may, in their own name, directly commence an action with the People’s Court in the interests of the Company.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
<p>In the event that any other person infringes upon the legitimate rights and interests of the Company and causes losses to the Company, the shareholders specified in the first paragraph of this Article may commence an action with the People’s Court pursuant to the provisions of the preceding two paragraphs.</p> <p>Where the Directors, Supervisors or senior management of a wholly-owned subsidiary of the Company are involved in any of the circumstances prescribed in the preceding Article, or any other person infringes upon the legitimate rights and interests of a wholly-owned subsidiary of the Company and resulted in damages, the shareholders holding 1% or more of the shares of the Company individually or in aggregate for over 180 consecutive days may, in accordance with the provisions of the preceding three paragraphs of this Article, submit a written request to the Supervisory Committee or the Board of the wholly-owned subsidiary to file a lawsuit with the People’s Court or directly file a lawsuit with the People’s Court in their own name.</p>	<p>In the event that any other person infringes upon the legitimate rights and interests of the Company and causes losses to the Company, the shareholders specified in the first paragraph of this Article may commence an action with the People’s Court pursuant to the provisions of the preceding two paragraphs.</p> <p>Where the Directors, Supervisors<u>any director, supervisor</u>, or senior management of a wholly-owned subsidiary of the Company are involved in any of the circumstances prescribed in the preceding Article<u>violates laws, administrative regulations, or any other person infringes these Articles of Association in the performance of their duties, causing loss to the Company, or where others infringe</u> upon the legitimate<u>lawful</u> rights and interests of a wholly-owned subsidiary of the Company and resulted in damages; the shareholders holding, causing loss, a shareholder who has individually or jointly held 1% or more of the Company’s shares of the Company individually or in aggregate for over 180 consecutive days <u>or more</u> may, in accordance with the provisions of the preceding<u>first</u> three paragraphs of this Article; submit a written <u>189 of the Company Law,</u> request to the Supervisory Committee or in writing the Board of <u>Supervisors or the Board of Directors of</u> the wholly-owned subsidiary to file a lawsuit with the People’s<u>a People’s</u> Court, or <u>may</u> directly file a lawsuit with the People’s<u>a People’s</u> Court in their own names<u>names</u>.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
<p>Article 39 The shareholders of the Company shall have the following obligations:</p> <ol style="list-style-type: none"> (1) to comply with laws, administrative regulations and the Articles of Association; (2) to pay money for the shares subscribed for and the method of subscription of such shares; (3) not to withdraw their share capital except unless otherwise stipulated by the laws and regulations; (4) not to abuse shareholders’ rights to impair the interests of the Company or other shareholders; not to abuse the Company’s independent status of legal person or shareholders’ limited liability to impair the interests of the creditors of the Company; (5) to fulfill other obligations as stipulated by laws, administrative regulations, regulatory rules of the place where shares of the Company are listed and the Articles of Association. <p>Shareholders of the Company who abuse their shareholders’ rights and thereby cause loss to the Company or other shareholders shall be liable for indemnity according to law. Where shareholders of the Company abuse the Company’s independent status as a legal person, and the limited liability of shareholders for the purposes of evading repayment of debts, thereby materially impairing the interests of the creditors of the Company, such shareholders shall be jointly and severally liable for the debts owed by the Company.</p>	<p>Article 3940 The shareholders of the Company shall have the following obligations:</p> <ol style="list-style-type: none"> (1) to comply with laws, administrative regulations and the Articles of Association; (2) to pay for capital contribution as per money for the shares subscribed for and the method of subscription of such shares; (3) not to withdraw their share capital except from the shares unless otherwise stipulated by the laws and regulations; (4) not to abuse shareholders’ rights to impair the interests of the Company or other shareholders; not to abuse the Company’s independent status of legal person or shareholders’ limited liability to impair the interests of the creditors of the Company; (5) to fulfill other obligations as stipulated by laws, administrative regulations, regulatory rules of the place where shares of the Company are listed and the Articles of Association. <p>Shareholders of the Company who abuse their shareholders’ rights and thereby cause loss to the Company or other shareholders shall be liable for indemnity according to law. Where shareholders of the Company abuse the Company’s independent status as a legal person, and the limited liability of shareholders for the purposes of evading repayment of debts, thereby materially impairing the interests of the creditors of the Company, such shareholders shall be jointly and severally liable for the debts owed by the Company.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
<p>Article 40 Where a shareholder holding 5% or more of the voting shares of the Company pledges any of his or her shares, he or she shall make a written report to the Company on the date on which he or she pledges his or her shares.</p>	Deleted
<p>Article 41 The controlling shareholders and the de facto controllers of the Company shall not use their connected relationships to impair the interests of the Company. They shall be liable for damages if, as a result of violating the provision, they cause the Company to sustain a loss.</p> <p>The controlling shareholders and the de facto controllers of the Company bear fiduciary duties towards the Company and its public shareholders as a whole. The controlling shareholder shall exercise his or her rights as a contributor in strict compliance with relevant laws. The controlling shareholders may not use means such as profit distribution, assets restructuring, investment in a third party, appropriation of funds, loan security, etc., to impair the legitimate rights and interests of the Company and public shareholders as a whole, and may not use its connected relationships to impair the interests of the Company and public shareholders.</p>	Deleted

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
Addition	<u>Article 41 The controlling shareholder and de facto controller of the Company shall exercise their rights and perform their obligations in accordance with laws, administrative regulations, and the regulations of the CSRC and the stock exchange, so as to safeguard the interests of the Company.</u>
Addition	<p><u>Article 42 The controlling shareholder and de facto controller of the Company shall comply with the following provisions:</u></p> <p><u>(1) to exercise shareholder rights in accordance with the law, and not to abuse control or use related party relationships to damage the lawful rights and interests of the Company or other shareholders;</u></p> <p><u>(2) to strictly perform public statements and various commitments made, which shall not be changed or waived without authorization;</u></p> <p><u>(3) to strictly perform information disclosure obligations in accordance with relevant provisions, actively and proactively cooperate with the Company in information disclosure, and promptly inform the Company of material events that have occurred or are planned;</u></p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
	<p><u>(4) not to misappropriate the funds of the Company in any way;</u></p> <p><u>(5) not to force, instruct, or require the Company and relevant personnel to provide guarantees in violation of laws and regulations;</u></p> <p><u>(6) not to use non-public material information of the Company to seek benefits, not to disclose non-public material information related to the Company in any way, and not to engage in illegal acts such as insider trading, short-swing trading, or market manipulation;</u></p> <p><u>(7) not to damage the lawful rights and interests of the Company and other shareholders through unfair related party transactions, profit distribution, asset restructuring, external investment, or any other means;</u></p> <p><u>(8) to ensure the integrity of the Company’s assets and the independence of its personnel, finances, organization, and business, and not to affect the independence of the Company in any way;</u></p> <p><u>(9) other provisions of laws, administrative regulations, CSRC regulations, business rules of the stock exchange, and these Articles of Association.</u></p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
	<p><u>Where the controlling shareholder or de facto controller of the Company does not serve as a Director but actually executes company affairs, the provisions of these Articles of Association regarding the duty of loyalty and duty of diligence of Directors shall apply.</u></p> <p><u>Where the controlling shareholder or de facto controller of the Company instructs a Director or senior management member to engage in acts that prejudice the interests of the Company or its shareholders, they shall bear joint and several liabilities with such Director or senior management member.</u></p>
Addition	<p><u>Article 43 Where a controlling shareholder or de facto controller pledges the shares of the Company it holds or actually controls, the stability of the Company’s control and production and operations shall be maintained.</u></p>
Addition	<p><u>Article 44 Where a controlling shareholder or de facto controller transfers the shares of the Company it holds, it shall comply with the restrictive provisions on share transfer in the laws, administrative regulations, and the regulations of the CSRC and the stock exchange, as well as its commitments regarding the restriction of share transfer.</u></p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
<p>Article 42 The General Meeting of the Company consists of all shareholders. The General Meeting is the organ of authority of the Company and shall exercise the following functions and powers in accordance with the laws:</p> <p>(1) to elect and change a Director or Supervisor who is not an employee representative, and decide on matters relating to the remuneration of the Director and Supervisor;</p> <p>(2) to consider and approve the report of the Board;</p> <p>(3) to consider and approve the report of the Supervisory Committee;</p> <p>(4) to consider and approve the profit distribution plans and the loss recovery plans of the Company;</p> <p>(5) to decide on any increase or reduction of the Company’s registered capital;</p> <p>(6) to decide on the issue of corporate bonds;</p> <p>(7) to decide on issues such as merger, division, dissolution, liquidation or change of corporate form of the Company;</p> <p>(8) to amend the Articles of Association;</p> <p>(9) to decide on the engagement and dismissal of the accounting firm that undertakes the Company’s auditing matters;</p> <p>(10) to consider and approve the guarantees as provided in Article 43 of the Articles of Association;</p>	<p>Article 42⁴⁵ The General Meeting of the Company consists of all shareholders. The General Meeting is the organ of authority of the Company and shall exercise the following functions and powers in accordance with the laws:</p> <p>(1) to elect and change a Director or Supervisor who is not an employee representative, and decide on matters relating to the remuneration of the Director and Supervisor;</p> <p>(2) to consider and approve the report of the Board;</p> <p>(3) to consider and approve the report of the Supervisory Committee;</p> <p>(4) to consider and approve the profit distribution plans and the loss recovery plans of the Company;</p> <p>(5) to decide on any increase or reduction of the Company’s registered capital;</p> <p>(6) to decide on the issue of corporate bonds;</p> <p>(7) to decide on issues such as merger, division, dissolution, liquidation or change of corporate form of the Company;</p> <p>(8) to amend the Articles of Association;</p> <p>(9) to decide on the engagement and dismissal of the accounting firm that undertakes the Company’s auditing matters;</p> <p>(10) to consider and approve the guarantees as provided in Article 43⁴⁶ of the Articles of Association;</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
<p>(11) to consider the purchase or disposal of material assets of the Company with an amount exceeding 30% of the total assets as presented in the latest audited consolidated financial statements of the Company within one year;</p> <p>(12) to consider and approve any change in the use of proceeds;</p> <p>(13) to consider any share incentive scheme and employee stock ownership plan;</p> <p>(14) to consider other matters required to be resolved at the General Meeting under the laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.</p> <p>The above-mentioned functions and powers of the General Meeting shall not be exercised by the Board, other organizations or individuals through authorization.</p>	<p>(1110) to consider the purchase or disposal of material assets of the Company with an amount exceeding 30% of the total assets as presented in the latest audited consolidated financial statements of the Company within one year;</p> <p>(1211) to consider and approve any change in the use of proceeds;</p> <p>(1312) to consider any share incentive scheme and employee stock ownership plan;</p> <p>(1413) to consider other matters required to be resolved at the General Meeting under the laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.</p> <p><u>The General Meeting may authorize the Board of Directors to make resolutions on the issuance of corporate bonds.</u></p> <p>The above-mentioned functions and<u>Unless otherwise provided by laws, administrative regulations, CSRC regulations, or stock exchange rules, the aforementioned</u> powers <u>and functions</u> of the General Meeting shall not be exercised by the Board, other organizations or individuals through authorization.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
<p>Article 45 The Company shall call an extraordinary General Meeting within two months upon the occurrence any of the following circumstances:</p> <p>(1) the number of Directors is less than the minimum number specified in the Company Law, or less than two-thirds of the number specified in the Articles of Association;</p> <p>(2) the unrecovered losses of the Company amount to one-third of the total amount of its paid-up share capital;</p> <p>(3) shareholders that hold, individually or collectively, 10% or more of the shares in the Company request;</p> <p>(4) the Board considers it necessary;</p> <p>(5) the Supervisory Committee proposes to call such a meeting;</p> <p>(6) other circumstances stipulated in the laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.</p>	<p>Article 4548 The Company shall call an extraordinary General Meeting within two months upon the occurrence any of the following circumstances:</p> <p>(1) the number of Directors is less than the minimum number specified in the Company Law, or less than two-thirds of the number specified in the Articles of Association;</p> <p>(2) the unrecovered losses of the Company amount to one-third of the total amount of its paid-up share capital;</p> <p>(3) shareholders that hold, individually or collectively, 10% or more of the shares in the Company request;</p> <p>(4) the Board considers it necessary;</p> <p>(5) the SupervisoryAudit Committee proposes to call such a meeting;</p> <p>(6) other circumstances stipulated in the laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
<p>Article 48 The independent non-executive Directors shall have the right to propose that the Board call an extraordinary General Meeting. The Board shall, in accordance with relevant laws, administrative regulations, the Hong Kong Listing Rules and the Articles of Association, give a written reply on whether or not it agrees to call such an extraordinary General Meeting within ten days after receiving the proposal from the independent Directors to call such meeting.</p> <p>If the Board agrees to call such an extraordinary General Meeting, it shall issue a notice calling such a meeting within five days after the resolution of the Board is passed. If the Board does not agree to call such an extraordinary General Meeting, it shall give reasons and make an announcement in respect thereof.</p>	<p>Article 4851 <u>The Board of Directors shall convene the General Meeting on time within the prescribed period.</u></p> <p><u>The</u><u>Upon the consent of more than half of all independent non-executive Directors shall directors, the independent non-executive directors</u> have the right to propose that the Board call an extraordinary General Meeting. The Board shall, in accordance with relevant laws, administrative regulations, the Hong Kong Listing Rules and the Articles of Association, give a written reply on whether or not it agrees to call such an extraordinary General Meeting within ten days after receiving the proposal from the independent Directors to call such meeting.</p> <p>If the Board agrees to call such an extraordinary General Meeting, it shall issue a notice calling such a meeting within five days after the resolution of the Board is passed. If the Board does not agree to call such an extraordinary General Meeting, it shall give reasons and make an announcement in respect thereof.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
<p>Article 49 The Supervisory Committee shall have the right to propose in writing that the Board convene an extraordinary General Meeting. The Board shall, in accordance with relevant laws, administrative regulations, the Hong Kong Listing Rules and the Articles of Association, give a written reply on whether or not it agrees to call such an extraordinary General Meeting within ten days after receiving the proposal from the Supervisory Committee to call such meeting.</p> <p>If the Board agrees to call such an extraordinary General Meeting, it shall issue a notice calling convening such meeting within five days after the resolution of the Board is passed. Any change made to the original proposal in the notice shall be approved by the Supervisory Committee.</p> <p>If the Board does not agree to call such an extraordinary General Meeting, or fails to make a reply within 10 days after the receipt of the proposal, it shall be deemed that the Board cannot perform or fails to perform the duty of convening a General Meeting, in which case the Supervisory Committee may call and preside over an extraordinary General Meeting on its own.</p>	<p>Article 4952 The SupervisoryAudit Committee shall have the right to propose in writing that the Board convene an extraordinary General Meeting. The Board shall, in accordance with relevant laws, administrative regulations, the Hong Kong Listing Rules and the Articles of Association, give a written reply on whether or not it agrees to call such an extraordinary General Meeting within ten days after receiving the proposal from the SupervisoryAudit Committee to call such meeting.</p> <p>If the Board agrees to call such an extraordinary General Meeting, it shall issue a notice calling convening such meeting within five days after the resolution of the Board is passed. Any change made to the original proposal in the notice shall be approved by the SupervisoryAudit Committee.</p> <p>If the Board does not agree to call such an extraordinary General Meeting, or fails to make a reply within 10 days after the receipt of the proposal, it shall be deemed that the Board cannot perform or fails to perform the duty of convening a General Meeting, in which case the SupervisoryAudit Committee may call and preside over an extraordinary General Meeting on its own.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
<p>Article 50 shareholders individually or collectively holding 10% or more of the shares in the Company shall have the right to request the Board in writing to call an extraordinary General Meeting. The Board shall, in accordance with relevant laws, administrative regulations, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company’s shares are listed and the Articles of Association, give a written reply on whether or not it agrees to call such an extraordinary General Meeting within ten days after receiving the proposal from the abovementioned shareholders to call such meeting.</p> <p>If the Board agrees to call such an extraordinary General Meeting, a notice of such meeting shall be issued within five days after the resolution of the Board is passed. Any change made to the original request in the notice shall be approved by the relevant shareholders.</p> <p>If the Board does not agree to call such an extraordinary General Meeting, or fails to make a reply within 10 days upon receipt of the request, the shareholders individually or collectively holding 10% or more of the shares of the Company shall have the right to propose that the Supervisory Committee call an extraordinary General Meeting. Such request shall be made to the Supervisory Committee in writing.</p>	<p>Article 5053 <u>Where</u> shareholders individually or collectively holding 10% or more of the shares in the Company shall have the right to request the Board in writing to call an extraordinary General Meeting, <u>such request shall be made in writing</u>. The Board shall, in accordance with relevant laws, administrative regulations, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company’s shares are listed and the Articles of Association, give a written reply on whether or not it agrees to call such an extraordinary General Meeting within ten days after receiving the proposal from the abovementioned shareholders to call such meeting.</p> <p>If the Board agrees to call such an extraordinary General Meeting, a notice of such meeting shall be issued within five days after the resolution of the Board is passed. Any change made to the original request in the notice shall be approved by the relevant shareholders.</p> <p>If the Board does not agree to call such an extraordinary General Meeting, or fails to make a reply within 10 days upon receipt of the request, the shareholders individually or collectively holding 10% or more of the shares of the Company shall have the right to propose that the Supervisory<u>Audit</u> Committee <u>to</u> call an extraordinary General Meeting. Such request shall be made to the <u>Supervisory</u><u>Audit</u> Committee in writing.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
<p>If the Supervisory Committee agrees to call such an extraordinary General Meeting, a notice of such meeting shall be issued within five days upon receipt of the request. Any change made to the original request in the notice shall be approved by the relevant shareholders.</p> <p>If the Supervisory Committee fails to issue the notice calling such a meeting within the period specified hereinabove, it shall be deemed to have failed to call and preside over such meeting. Shareholders individually or collectively holding 10% or more of the shares in the Company for 90 consecutive days or longer period may call and preside over such meeting on their own.</p>	<p>If the SupervisoryAudit Committee agrees to call such an extraordinary General Meeting, a notice of such meeting shall be issued within five days upon receipt of the request. Any change made to the original request in the notice shall be approved by the relevant shareholders.</p> <p>If the SupervisoryAudit Committee fails to issue the notice calling such a meeting within the period specified hereinabove, itthe Audit Committee shall be deemed to have failed to call and preside over such meeting. Shareholders individually or collectively holding 10% or more of the shares in the Company for 90 consecutive days or longer period may call and preside over such meeting on their own.</p>
<p>Article 51 Where the Supervisory Committee or shareholders decide to call a General Meeting by themselves, they shall notify the Board in writing, and file with the securities regulatory authority of the place where the Company is registered and the stock exchange where the Company’s shares are listed (if necessary).</p> <p>If shareholders decide to call a General Meeting by themselves, the proportion of shares held by such shareholders shall not be less than 10% before the General Meeting makes any resolution.</p>	<p>Article 5154 Where the SupervisoryAudit Committee or shareholders decide to call a General Meeting by themselves, they shall notify the Board in writing; and file with the securities regulatory authority of the place where the Company is registered and the stock exchange where the Company’s shares are listed <u>in accordance with applicable regulations</u> (if necessary).</p> <p>If shareholders decide to call a General Meeting by themselves, the proportion of shares held by such shareholders shall not be less than 10% before the <u>announcement of the resolutions of the</u> General Meeting makes any resolution.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
<p>The Supervisory Committee or the convening shareholders shall, when issuing the notice of the General Meeting and the announcement of the resolutions of the General Meeting, submit relevant certification materials to the securities regulatory authority in the place where the Company is registered and the stock exchange in the place where the Company's shares are listed in accordance with applicable regulations (if necessary).</p>	<p>The SupervisoryAudit Committee or the convening shareholders shall, when issuing the notice of the General Meeting and the announcement of the resolutions of the General Meeting, submit relevant certification materials to the securities regulatory authority in the place where the Company is registered and the stock exchange in the place where the Company's shares are listed in accordance with applicable regulations (if necessary).</p>
<p>Article 52 For General Meetings convened by the Supervisory Committee or the shareholders, the Board and the secretary to the Board shall cooperate accordingly. The Board shall provide the register of members. The register of members obtained by the convener shall not be used for any purpose other than convening of the General Meeting.</p>	<p>Article 5255 For General Meetings convened by the SupervisoryAudit Committee or the shareholders, the Board and the secretary to the Board shall cooperate accordingly. The Board shall provide the register of members. The register of members obtained by the convener shall not be used for any purpose other than convening of the General Meeting.</p>
<p>Article 53 All necessary expenses incurred by the Supervisory Committee or the shareholders to convene the General Meeting shall be assumed by the Company.</p>	<p>Article 5356 All necessary expenses incurred by the SupervisoryAudit Committee or the shareholders to convene the General Meeting shall be assumed by the Company.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
<p>Article 55 The Board, the Supervisory Committee and shareholders individually or collectively holding 1% or more of the shares in the Company shall have the right to submit proposals to the Company at the General Meeting.</p> <p>Shareholders individually or collectively holding 1% or more of the shares in the Company may submit provisional proposals in writing to the convener ten days prior to the date of such meeting. The convener shall, within two days after receipt thereof, issue a supplementary notice of the General Meeting and announce the content of such provisional proposals, unless the provisional proposals violates the provisions of laws, administrative regulations or the Articles of Association, or is not within the scope of the General Meeting. The Company shall not increase the shareholding ratio of shareholders who submit the provisional proposals.</p> <p>Except as provided by the preceding paragraph, the convener of the General Meeting shall not amend the proposals already specified in the notice of the General Meeting or add new proposals subsequent to the issue of the notice of the General Meeting.</p> <p>Any proposal that is not stated in the notice of the General Meeting or not in compliance with the Articles of Association will not be considered or approved at the General Meeting.</p>	<p>Article 5558 The Board, the Supervisory Audit Committee, and shareholders individually or collectively holding 1% or more of the shares in the Company shall have the right to submit proposals to the Company at the General Meeting.</p> <p>Shareholders individually or collectively holding 1% or more of the shares in the Company may submit provisional proposals in writing to the convener ten days prior to the date of such meeting. The convener shall, within two days after receipt thereof, issue a supplementary notice of the General Meeting and announce the content of such provisional proposals, <u>and submit such provisional proposals to the General Meeting for consideration,</u> unless the provisional proposals violatesviolate the provisions of laws, administrative regulations, or the Articles of Association, or is not within the scope of the General Meeting. The Company shall not increase the shareholding ratio of shareholders who submit the provisional proposals.</p> <p>Except as provided by the preceding paragraph, the convener of the General Meeting shall not amend the proposals already specified in the notice of the General Meeting or add new proposals subsequent to the issue of the notice of the General Meeting.</p> <p>Any proposal that is not stated in the notice of the General Meeting or not in compliance with the Articles of Association will not be considered or approved at the General Meeting.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
<p>Article 58 If matters in relation to the election of Directors or Supervisors are proposed to be discussed at the General Meeting, the notice of the meeting shall fully disclose the details of the candidates for Directors or Supervisors, and shall at least include the following particulars:</p> <ol style="list-style-type: none"> (1) personal information, such as educational background, work experience and part-time jobs; (2) whether the candidates have connected relationship with the Company or its controlling shareholders or de facto controllers of the Company; (3) disclosure of their shareholdings in the Company; (4) whether the candidates have been subject to penalties by the CSRC or other relevant authorities or sanctions by a stock exchange; (5) other contents as required by laws, administrative regulations, departmental rules, other regulatory documents, the Hong Kong Listing Rules and other securities regulatory rules of the place where Company's shares are listed. 	<p>Article 58⁶¹ If matters in relation to the election of Directors or Supervisors are proposed to be discussed at the General Meeting, the notice of the meeting shall fully disclose the details of the candidates for Directors or Supervisors, and shall at least include the following particulars:</p> <ol style="list-style-type: none"> (1) personal information, such as educational background, work experience and part-time jobs; (2) whether the candidates have connected relationship with the Company or its controlling shareholders or de facto controllers of the Company; (3) disclosure of their shareholdings in the Company; (4) whether the candidates have been subject to penalties by the CSRC or other relevant authorities or sanctions by a stock exchange; (5) other contents as required by laws, administrative regulations, departmental rules, other regulatory documents, the Hong Kong Listing Rules and other securities regulatory rules of the place where Company's shares are listed.

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
<p>Except for the election of Directors or Supervisors by cumulative voting system, a separate proposal shall be submitted for each Director or Supervisor candidate.</p> <p>Shareholders shall have the opportunity to issue a notice to the Company to nominate a person to stand for election as a Director or Supervisor at the General Meeting. If the Company receives such notice from the shareholders after the publication of the notice of the General Meeting, the Company shall publish an announcement or issue a supplemental circular; the announcement or the supplementary circular shall include the information of the person nominated for election as a Director. The Company must allow shareholders to consider the relevant information disclosed in the above announcement or supplementary circular at least seven days before the date of the meeting at which the Directors are elected. The Company must assess whether the meeting for election of Directors needs to be postponed to allow shareholders to have a longer period of time (at least ten business days) to consider the relevant information in the announcement or supplementary circular.</p>	<p>Except for the election of Directors or Supervisors by cumulative voting system, a separate proposal shall be submitted for each Director or Supervisor candidate.</p> <p>Shareholders shall have the opportunity to issue a notice to the Company to nominate a person to stand for election as a Director or Supervisor at the General Meeting. If the Company receives such notice from the shareholders after the publication of the notice of the General Meeting, the Company shall publish an announcement or issue a supplemental circular; the announcement or the supplementary circular shall include the information of the person nominated for election as a Director. The Company must allow shareholders to consider the relevant information disclosed in the above announcement or supplementary circular at least seven days before the date of the meeting at which the Directors are elected. The Company must assess whether the meeting for election of Directors needs to be postponed to allow shareholders to have a longer period of time (at least ten business days) to consider the relevant information in the announcement or supplementary circular.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
<p>Article 62 Where an individual shareholder attends the meeting in person, he/she shall produce his/her own ID card or other valid documents or certificates that can prove his/her identity and stock account card; where a proxy is appointed to attend the meeting, such proxy should produce his/her own valid ID card and the proxy form issued by the shareholder.</p> <p>A legal person shareholder or other organization shareholder shall appoint its legal representative/executive partner or a proxy authorized by the legal representative/executive partner to attend the meeting. If the legal representative/executive partner attends the meeting, he/she should produce his/her own ID card and valid certificates that can prove that he/she is qualified as a legal representative/executive partner. If a proxy is appointed to attend the meeting, such proxy should procure his/her ID card, and a written proxy form issued by the legal representative/ executive partner of the legal person shareholder or other organization shareholder (except for Recognized Clearing House or its nominee). The shareholders of a partnership shall be attended by the executive partner or a proxy appointed by the executive partner. If an executive partner attends the meeting, he/she shall produce his/her identity card and a valid certificate proving his/ her qualification as an executive partner. Where a proxy is entrusted to attend the meeting, the proxy shall produce his/her identity card and a written power of attorney issued by the partner of the partnership shareholder unit in accordance with the law.</p>	<p>Article 6265 Where an individual shareholder attends the meeting in person, he/she shall produce his/her own ID card or other valid documents or certificates that can prove his/her identity and stock account card; where a proxy is appointed to attendattends the meeting, such proxy should produce his/her own valid ID card and the proxy form issued by the shareholder.</p> <p>A legal person shareholder or other organization shareholder shall appoint its legal representative/executive partner or a proxy authorized by the legal representative/executive partner to attend the meeting. If the legal representative/executive partner attends the meeting, he/she should produce his/her own ID card and valid certificates that can prove that he/she is qualified as a legal representative/executive partner. If a proxy is appointed to attendattends the meeting, such proxy shouldshall procure his/her ID card, and a written proxy form issued by the legal representative/executive partner of the legal person shareholder or other organization shareholder (except for <u>a</u> Recognized Clearing House or its nominee). The shareholders of a partnership shall be attended by the executive partner or a proxy appointed by the executive partner. If an executive partner attends the meeting, he/she shall produce his/her identity card and a valid certificate proving his/ her qualification as an executive partner. Where a proxy is entrusted to attendattends the meeting, the proxy shall produce his/her identity card and a written power of attorney issued by the partner of the partnership shareholder unit in accordance with the law.</p>

**APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF
ASSOCIATION**

Before Amendment	After Amendment
<p>Where such shareholder is a Recognized Clearing House (or its nominee) as defined under the relevant ordinances stipulated in Hong Kong from time to time, it may authorize one or more persons it thinks fit to act as its nominee(s) or representative(s) at any General Meeting; however, if more than one person is so authorized, the authorization must specify the number and class of shares in respect of which each person is so authorized, and shall be signed by an authorized officer of the Recognized Clearing House. The person so authorized can represent the Recognized Clearing House (or its nominee) to attend the meeting (without the need of producing any documents of title, notarized authorization and/or further evidence to substantiate that he/she is so authorized) and exercise the same legal rights (including right to speak and vote) as other shareholders, as if he/she were an individual shareholder of the Company.</p>	<p>Where such shareholder is a Recognized Clearing House (or its nominee) as defined under the relevant ordinances stipulated in Hong Kong from time to time, it may authorize one or more persons it thinks fit to act as its nominee(s) or representative(s) at any General Meeting; however, if more than one person is so authorized, the authorization must specify the number and class of shares in respect of which each person is so authorized, and shall be signed by an authorized officer of the Recognized Clearing House. The person so authorized can represent the Recognized Clearing House (or its nominee) to attend the meeting (without the need of producing any documents of title, notarized authorization and/or further evidence to substantiate that he/she is so authorized) and exercise the same legal rights (including right to speak and vote) as other shareholders, as if he/she were an individual shareholder of the Company.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
<p>Article 63 A proxy form issued by a shareholder to appoint another person as his/her proxy to attend the General Meeting shall contain the following:</p> <ol style="list-style-type: none"> (1) the name of the proxy; (2) whether the proxy has voting right or not; (3) separate instructions as to whether to cast affirmative, negative or abstention votes on each matter to be considered on the agenda of the General Meeting; (4) the issuing date and validity period of the proxy form; (5) signature (or seal) of the appointor. If the appointor is a legal person shareholder/ other organization shareholder, the seal of the legal person/other organization shall be affixed. 	<p>Article 6366 A proxy form issued by a shareholder to appoint another person as his/her proxy to attend the General Meeting shall contain the following:</p> <ol style="list-style-type: none"> <u>(1) the name of the appointer, and the class and number of shares of the Company held;</u> (2) the name of the proxy; (2) whether the proxy has voting right or not; (3) separate <u>shareholders' specific instructions, including</u> instructions as to whether to cast affirmative, negative or abstention votes on each matter to be considered on the agenda of the General Meeting; (4) the issuing date and validity period of the proxy form; (5) signature (or seal) of the appointor. If the appointor is a legal person shareholder/ other organization shareholder, the seal of the legal person/other organization shall be affixed.

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
<p>Article 66 The register of persons attending the meeting shall be prepared by the Company. The register shall set out the attendees’ names (or the names of the entities they represent), ID numbers, domicile addresses, numbers of shares with voting rights held or represented and names of the appointors (or the names of the entities they represent).</p>	<p>Article 6669 The register of persons attending the meeting shall be prepared by the Company. The register shall set out the attendees’ names (or the names of the entities they represent), ID numbers, domicile addresses, numbers of shares with voting rights held or represented and names of the appointors (or the names of the entities they represent).</p>
<p>Article 68 When a General Meeting is convened, all Directors, Supervisors, and the secretary of the Board should attend the meeting. The general manager and other senior management members should also be present as non-voting participants. If the above-mentioned person is unable to attend the event, he/she may authorize another person to attend the event in writing. The power of attorney shall state the name of the agent, the matters to be represented, the scope of authorization and the period of validity, and shall be signed or sealed by the principal.</p>	<p>Deleted</p>
<p>Addition</p>	<p><u>Article 71 Where the General Meeting requires Directors and senior management to attend the meeting, the Directors and senior management members shall attend and accept inquiries from shareholders.</u></p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
<p>Article 69 The General Meeting shall be presided over by the chairperson of the Board. Where the chairperson is unable or fails to perform his/her duties, one Director shall be elected jointly by half or more of the Directors to preside over the meeting.</p> <p>A General Meeting convened by the Supervisory Committee itself shall be presided over by the chairperson of the Supervisory Committee. Where the chairperson of the Supervisory Committee is unable or fails to perform his/her duties, one Supervisor shall be elected jointly by half or more of the Supervisors to preside over the meeting.</p> <p>A General Meeting convened by shareholder(s) itself/themselves shall be presided over by a representative elected by the convener.</p> <p>When a General Meeting is held and the presider violates the rules of procedure which makes it impossible for the General Meeting to continue, a person may be elected at the General Meeting to act as the presider of the meeting so as to carry on with the meeting, subject to the approval of a majority of the attending shareholders with voting rights.</p>	<p>Article 6972 The General Meeting shall be presided over by the chairperson of the Board. Where the chairperson <u>of the Board</u> is unable or fails to perform his/her duties, one Director shall be elected jointly by half or more than half of the Directors to preside over the meeting.</p> <p>A General Meeting convened by the Supervisory Audit Committee itself on its own shall be presided over by the chairperson convener of the Supervisory Audit Committee. Where the chairperson convener of the Supervisory Audit Committee is unable to or fails to perform his/her duties, one Supervisor shall be elected an Audit Committee member jointly <u>elected</u> by half or more of the Supervisors than half of the members of the Audit Committee shall preside over the meeting.</p> <p>A General Meeting convened by shareholder(s) itself/themselves shall be presided over by the convener or a representative elected by the convener.</p> <p>When a General Meeting is held and the presider violates the rules of procedure which makes it impossible for the General Meeting to continue, a person may be elected at the General Meeting to act as the presider of the meeting so as to carry on with the meeting, subject to the approval of a majority of the attending shareholders with voting rights.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
<p>Article 70 The Company formulates the rules of procedures for General Meeting, and set out the content of the procedures for convening and voting procedure of General Meeting, including notice, registration, consideration of resolution, voting, vote counting, announcement of voting results, forming of meeting resolution, minutes and its signature and announcement, etc., as well as principle for authorizing power to the Board by the General Meeting. Content of the authorization should be clear and specific. The Company’s rules of procedures for General Meeting constitutes an appendix to the Articles of Association and is prepared by the Board and approved by the General Meeting.</p>	<p>Article 7073 The Company formulates the rules of procedures for General Meeting, and set out the content of the procedures for convening, holding, and voting procedure of General Meeting, including notice, registration, consideration of resolution, voting, vote counting, announcement of voting results, forming of meeting resolutionresolutions, minutes and its signature and announcement, etc., as well as principle for authorizing power to the Board by the General Meeting. Content of the authorization should be clear and specific. The Company’s rules of procedures for General Meeting constitutesconstitute an appendix to the Articles of Association and is prepared by the Board and approved by the General Meeting.</p>
<p>Article 71 At the annual General Meeting, the Board and the Supervisory Committee shall report on their work over the previous year.</p>	<p>Article 7174 At the annual General Meeting, the Board and the Supervisory Committee shall report on theirits work over the previous year.</p>
<p>Article 72 The Directors, Supervisors and senior management members of the Company shall make explanation and interpretation on the inquiry and suggestions of the shareholders at the General Meeting.</p>	<p>Article 7275 The Directors, Supervisors and senior management members of the Company shall make explanation and interpretation on the inquiry and suggestions of the shareholders at the General Meeting.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
<p>Article 74 Minutes of the General Meeting shall be kept by the secretary to the Board. The minutes of the meeting shall specify:</p> <p>(1) time, venue, agenda of the meeting, and the name of the convener;</p> <p>(2) the names of the presider of the meeting, and the Directors, Supervisors, general manager and other senior management members attending or present as non-voting participants at the meeting;</p> <p>(3) the number of shareholders and proxies attending the meeting, the total number of voting shares they hold and the proportion of these shares to the total number of the shares of the Company;</p> <p>(4) the consideration process, summaries of speeches and voting result for each proposal;</p> <p>(5) the inquiries or suggestions of the shareholders, and the corresponding replies or explanations, if any;</p> <p>(6) the names of the lawyer (if any), teller and scrutineer;</p> <p>(7) other contents that shall be recorded in the minutes of the meeting pursuant to the Articles of Association.</p>	<p>Article 7477 Minutes of the General Meeting shall be kept by the secretary to the Board. The minutes of the meeting shall specify:</p> <p>(1) time, venue, agenda of the meeting, and the name of the convener;</p> <p>(2) the names of the presider of the meeting, and the Directors, Supervisors, general manager and other senior management members attending or present as non-voting participants at the meeting;</p> <p>(3) the number of shareholders and proxies attending the meeting, the total number of voting shares they hold and the proportion of these shares to the total number of the shares of the Company;</p> <p>(4) the consideration process, summaries of speeches and voting result for each proposal;</p> <p>(5) the inquiries or suggestions of the shareholders, and the corresponding replies or explanations, if any;</p> <p>(6) the names of the lawyer (if any), teller and scrutineer;</p> <p>(7) other contents that shall be recorded in the minutes of the meeting pursuant to the Articles of Association.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
<p>Article 75 The convener shall ensure that the minutes of a meeting are true, accurate and complete. The minutes shall be signed by the attending Directors, Supervisors, the secretary to the Board, the convener or representative thereof, and the presider of the meeting. The minutes of the meeting together with the attendance record signed by the attending shareholders, the proxy forms and the valid information relating to voting via the Internet or through other means shall be kept for at least 10 years.</p>	<p>Article 7578 The convener shall ensure that the minutes of a meeting are true, accurate and complete. The minutes shall be signed by the attending Directors, Supervisors, the secretary to the Board, the convener or representative thereof, and the presider of the meeting <u>who attend or observe the meeting</u>. The minutes of the meeting together with the attendance record signed by the attending shareholders, the proxy forms and the valid information relating to voting via the Internet or through other means shall be kept for at least 10 years.</p>
<p>Article 78 The following matters shall be approved by the General Meeting as ordinary resolutions:</p> <ol style="list-style-type: none"> (1) work reports of the Board and the Supervisory Committee; (2) profit distribution plans and loss recovery plans drafted by the Board; (3) to elect and change Directors or Supervisors who are not employee representatives, and formulate their remuneration packages and payment methods; (4) the engagement and dismissal of the accounting firm that provide regular audit services to the Company; (5) matters other than those to be approved as special resolutions of the General Meeting stipulated in the laws, administrative regulations, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed or the Articles of Association. 	<p>Article 7881 The following matters shall be approved by the General Meeting as ordinary resolutions:</p> <ol style="list-style-type: none"> (1) work reports of the Board and the Supervisory Committee; (2) profit distribution plans and loss recovery plans drafted by the Board; (3) to elect and change Directors or Supervisors who are not employee representatives, and formulate their remuneration packages and payment methods; (4) the engagement and dismissal of the accounting firm that provide regular audit services to the Company; (5) matters other than those to be approved as special resolutions of the General Meeting stipulated in the laws, administrative regulations, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
<p>Article 80 Shareholders (including proxies) may exercise their voting rights based on the number of shares with voting rights held by them. Each share carries one vote. On a poll, shareholders (including their proxies) holding two or more votes are not required to cast all their votes as affirmative, negative or abstention votes.</p> <p>Under the Hong Kong Listing Rules, if any shareholder is required to abstain from voting on any particular matter or restricted to voting only for or only against any particular matter, the shareholder shall abstain from voting or vote in a manner as prescribed under such provisions, and the votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.</p> <p>When material issues affecting the interests of minority shareholders are considered at a General Meeting, the votes of minority shareholders shall be counted separately. The separate votes counting results shall be disclosed publicly in a timely manner.</p> <p>Where any shareholder is required to abstain from voting on any particular resolution or is restricted in how he/she votes (only for or against a particular resolution) under the laws, administrative regulations or the regulatory rules of the place where the Company's shares are listed, any votes cast any such shareholder or his/her proxy in contravention of the requirements or restrictions shall not be counted towards the voting results.</p> <p>The shares held by the Company do not carry any voting rights, and shall not be counted towards the total number of voting shares represented by shareholders attending the General Meeting.</p>	<p>Article 8083 Shareholders (including proxies) may exercise their voting rights based on the number of shares with voting rights held by them. Each share carries one vote. On a poll, shareholders (including their proxies) holding two or more votes are not required to cast all their votes as affirmative, negative or abstention votes.</p> <p>Under the Hong Kong Listing Rules, if any shareholder is required to abstain from voting on any particular matter or restricted to voting only for or only against any particular matter, the shareholder shall abstain from voting or vote in a manner as prescribed under such provisions, and the votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.</p> <p>When material issues affecting the interests of minority shareholders are considered at a General Meeting, the votes of minority shareholders shall be counted separately. The separate votes counting results shall be disclosed publicly in a timely manner.</p> <p>Where any shareholder is required to abstain from voting on any particular resolution or is restricted in how he/she votes (only for or against a particular resolution) under the laws, administrative regulations or the regulatory rules of the place where the Company's shares are listed, any votes cast any such shareholder or his/her proxy in contravention of the requirements or restrictions shall not be counted towards the voting results.</p> <p>The shares held by the Company do not carry any voting rights, and shall not be counted towards the total number of voting shares represented by shareholders attending the General Meeting.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
<p>If a shareholder purchases voting shares of the Company in contravention of the provisions of Article 63 (1) and (2) of the Securities Law, such shares in excess of the prescribed proportion shall not entitle the shareholders to exercise voting rights for a period of thirty-six month after the purchase, and shall not be counted towards the total number of voting shares represented by shareholders attending the General Meeting.</p> <p>The Board, independent non-executive Directors, or shareholders holding 1% or more of the voting shares of the Company or investor protection institutions established pursuant to laws, administrative regulations or the rules of the securities regulatory authority of the place where the Company’s shares are listed, may publicly solicit proxies from shareholders. When soliciting proxies from shareholders, the specific voting intention and other information shall be fully disclosed to the solicitation targets. Consideration or de facto consideration for publicly soliciting proxies from shareholders is prohibited. The Company may not impose any minimum shareholding requirement for the solicitation of proxies.</p> <p>Resolutions made pursuant to Articles 2.2 and 2.10 under the Code on Takeovers and Mergers and Article 3.3 under the Code on Share Buy-backs issued by the Securities and Futures Commission of Hong Kong, as well as other resolutions that shall only be approved by H-share shareholders in accordance with the relevant provisions of the Hong Kong Listing Rules, the Code on Takeovers and Mergers and the Code on Share Buy-backs, as amended from time to time, shall be passed by and only by H shareholders’ General Meetings.</p>	<p>If a shareholder purchases voting shares of the Company in contravention of the provisions of Article 63 (1) and (2) of the Securities Law, such shares in excess of the prescribed proportion shall not entitle the shareholders to exercise voting rights for a period of thirty-six month after the purchase, and shall not be counted towards the total number of voting shares represented by shareholders attending the General Meeting.</p> <p>The Board, independent non-executive Directors, or shareholders holding 1% or more of the voting shares of the Company or investor protection institutions established pursuant to laws, administrative regulations or the rules of the securities regulatory authority of the place where the Company’s shares are listed, may publicly solicit proxies from shareholders. When soliciting proxies from shareholders, the specific voting intention and other information shall be fully disclosed to the solicitation targets. Consideration or de facto consideration for publicly soliciting proxies from shareholders is prohibited. <u>Except for statutory conditions, the</u> Company may not impose any minimum shareholding requirement for the solicitation of proxies.</p> <p>Resolutions made pursuant to Articles 2.2 and 2.10 under the Code on Takeovers and Mergers and Article 3.3 under the Code on Share Buy-backs issued by the Securities and Futures Commission of Hong Kong, as well as other resolutions that shall only be approved by H-share shareholders in accordance with the relevant provisions of the Hong Kong Listing Rules, the Code on Takeovers and Mergers and the Code on Share Buy-backs, as amended from time to time, shall be passed by and only by H shareholders’ General Meetings.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
<p>Article 82 Unless the Company is in a crisis or under any other exceptional circumstance, the Company shall not enter into any contract with any person other than a Director, the general manager and other senior management members of the Company, according to which the Company entrusts the management of its business, wholly or essentially, to such person, unless it is approved at the General Meeting by way of special resolution.</p>	<p>Article 8285 Unless the Company is in a crisis or under any other exceptional circumstance, the Company shall not enter into any contract with any person other than a Director, the general manager and other senior management members of the Company, according to which the Company entrusts the management of its business, wholly or essentially, to such person, unless it is approved at the General Meeting by way of special resolution.</p>
<p>Article 83 The list of Director or Supervisor candidates shall be submitted to the General Meeting by way of proposal for voting.</p> <p>The methods and procedures for nomination of Directors and Supervisors are:</p> <p>(1) Candidates for Directors are nominated by the Board, shareholders who individually or jointly hold more than 3% of the total number of shares issued and outstanding by the Company with voting rights may also nominate in writing, but the number of Director candidates nominated by each shareholder, whether individually or jointly, cannot exceed the number of candidates to be elected.</p> <p>(2) Candidates for Employee Representative Supervisors are democratically elected by the Company’s employees through employee representative meetings, employee meetings or other forms of democratic elections.</p>	<p>Article 8386 The list of Director or Supervisor candidates shall be submitted to the General Meeting by way of proposal for voting.</p> <p>The methods and procedures for nomination of Directors and Supervisors are:</p> <p>(1) Candidates for Directors are nominated by the Board, shareholders who individually or jointly hold more than 3% of the total number of shares issued and outstanding by the Company with voting rights may also nominate in writing, but the number of Director candidates nominated by each shareholder, whether individually or jointly, cannot exceed the number of candidates to be elected.</p> <p>(2) Candidates for Employee Representative Supervisors are democratically elected by the Company’s employees through employee representative meetings, employee meetings or other forms of democratic elections.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
<p>(3) Candidates for Employee Representative Supervisors are democratically elected by the Company’s employees through employee representative meetings, employee meetings or other forms of democratic elections.</p> <p>(4) Independent non-executive Directors are nominated by the Board of the Company, Supervisory Committee, or shareholders who individually or jointly hold more than 1% of the Company’s issued and outstanding shares with voting rights.</p> <p>When the shareholders nominate Directors (including independent non-executive Directors) or Supervisors, they shall submit the proposal, nomination, detailed information of the nominated candidates, and the candidates’ declarations and undertakings to the Board and the Supervisory Committee before convening the General Meeting. The final candidates for Directors (including independent non-executive Directors) and Supervisors shall be determined by the Board and the Supervisory Committee, the Board and the Supervisory Committee shall be responsible for reviewing the qualifications of the candidates. The General Meeting shall not elect candidates whose qualifications have not been reviewed to serve as Directors or Shareholder Representative Supervisors.</p>	<p>(3) Candidates for Employee Representative Supervisors are democratically elected by the Company’s employees through employee representative meetings, employee meetings or other forms of democratic elections.</p> <p>(4) Independent non-executive Directors are nominated by the Board of the Company; Supervisory Committee, or shareholders who individually or jointly hold more than 1% of the Company’s issued and outstanding shares with voting rights.</p> <p>When the shareholders nominate Directors (including independent non-executive Directors) or Supervisors,), they shall submit the proposal, nomination, detailed information of the nominated candidates, and the candidates’ declarations and undertakings to the Board and the Supervisory Committee before convening the General Meeting. The final candidates for Directors (including independent non-executive Directors) and Supervisors shall be determined by the Board. The Board and the SupervisoryNomination Committee; of the Board and the Supervisory Committee shall be responsible for reviewing the qualifications of the candidates. The General Meeting shall not elect candidates whose qualifications have not been reviewed to serve as Directors or Shareholder Representative Supervisors.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
<p>The General Meeting shall adopt the cumulative voting system when voting on the election of Directors and Supervisors, except for the election of one Director or Supervisor. The election of non-independent Directors and independent Directors of the Company shall be voted separately and counted separately.</p> <p>The cumulative voting system mentioned in the previous paragraph means that when a General Meeting elects two or more Directors or Supervisors, the voting right(s) carried by each share shall be the same as the number of Directors or Supervisors to be elected. The voting right(s) of the shareholders can be exercised on a concentration basis. The Board and the Supervisory Committee shall provide the brief biographical details and basic information of the candidates for Directors and Supervisors to the shareholders.</p>	<p>The General Meeting shall adopt the cumulative voting system when voting on the election of Directors and Supervisors, except for the election of one Director or Supervisor. The election of non-independent Directors and independent Directors of the Company shall be voted separately and counted separately.</p> <p>The cumulative voting system mentioned in the previous paragraph means that when a General Meeting elects two or more Directors or Supervisors, the voting right(s) carried by each share shall be the same as the number of Directors or Supervisors to be elected. The voting right(s) of the shareholders can be exercised on a concentration basis. The Board and the Supervisory Committee shall provide the brief biographical details and basic information of the candidates for Directors and Supervisors to the shareholders.</p>
<p>Article 85 No amendment shall be made to a proposal when it is considered at a General Meeting, otherwise, the relevant amendment shall be deemed as a new proposal and shall not be voted on at the General Meeting.</p>	<p>Article 8588 No amendment shall be made to a proposal when it is considered at a General Meeting; otherwise, the relevant amendment amendments (if any) shall be deemed as a new proposal and shall not be voted on at the General Meeting.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
<p>Article 88 Before voting takes place on a proposal at the General Meeting, two shareholder representatives shall be elected to count and scrutinize the votes. In the event that a shareholder has connections with a matter to be considered, the relevant shareholder and his/her proxy shall not participate in counting and scrutinizing the votes.</p> <p>When proposals are voted on at the General Meeting, solicitors, if any, the shareholders' representative and the Supervisors' representative shall be jointly responsible for counting and scrutinizing the votes and shall announce the voting results on the spot. The voting results of the resolutions shall be recorded in the minutes of meeting.</p> <p>Shareholders of the Company or their proxies who cast their votes online or through other means shall have the right to inspect their own voting results through the respective voting system.</p>	<p>Article 8891 Before voting takes place on a proposal at the General Meeting, two shareholder representatives shall be elected to count and scrutinize the votes. In the event that a shareholder has connections with a matter to be considered, the relevant shareholder and his/her proxy shall not participate in counting and scrutinizing the votes.</p> <p>When proposals are voted on at the General Meeting, solicitors; (if any, the shareholders' representative) and the Supervisors'shareholders' representative shall be jointly responsible for counting and scrutinizing the votes, and shall announce the voting results on the spot. The voting results of the resolutions shall be recorded in the minutes of meeting.</p> <p>Shareholders of the Company or their proxies who cast their votes online or through other means shall have the right to inspect their own voting results through the respective voting system.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
<p>Article 89 A physical General Meeting shall not end earlier than the online one held via the Internet or through other means. The presider of the meeting shall announce the details and voting status and results on each proposal and whether a proposed resolution has been passed accordingly to such voting results.</p> <p>Prior to the formal announcement of voting results, the Company, vote counters, vote scrutineers, major shareholders, network service providers (if any) and other related parties involved in the physical General Meeting, via internet or by other means, shall have an obligation to keep confidential details of the voting.</p>	<p>Article 8992 A physical General Meeting shall not end earlier than the online one held via the Internet or through other means. The presider of the meeting shall announce the details and voting status and results on each proposal and whether a proposed resolution has been passed accordingly to such voting results.</p> <p>Prior to the formal announcement of voting results, the Company, vote counters, vote scrutineers, major shareholders, network service providers (if any),₂ and other related parties involved in the physical General Meeting, via internetInternet or by other means (if any), shall have an obligation to keep confidential details of the voting.</p>
<p>Article 94 In the event that a proposal on the election of Directors or Supervisors is passed at a General Meeting, the new Directors or Supervisors shall assume office at the time specified in the General Meeting resolution. If the resolution does not specify the time, they shall assume office at the time the resolution is passed.</p>	<p>Article 9497 In the event that a proposal on the election of Directors or Supervisors is passed at a General Meeting, the new Directors or Supervisors shall assume office at the time specified in the General Meeting resolution. If the resolution does not specify the time, they shall assume office at the time the resolution is passed.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
<p>CHAPTER V BOARD OF DIRECTORS</p> <p>Section 1 Directors</p>	<p>CHAPTER V <u>DIRECTORS AND THE</u> BOARD OF DIRECTORS</p> <p>Section 1 <u>General Provisions for Directors</u></p>
<p>Article 97 Directors shall be elected or replaced at a General Meeting, and may be removed from their office by the General Meeting prior to the expiration of their term of office. A Director shall serve a term of three years, and may serve a consecutive term if re-elected upon expiration of their term of office.</p> <p>The term of office of a Director shall commence from the date of taking the position until the expiry of the term of office of the current session of the Board. Where a re-election fails to be carried out in a timely manner upon the expiry of the term of office of a Director, the said Director shall continue to perform the duties as a Director in accordance with the laws, administrative regulations, departmental rules and the Articles of Association until the newly elected Director assumes his/her office.</p> <p>The general manager and other senior management officers may serve concurrently as Directors, provided that the total number of such Directors who concurrently serve as general manager or other senior management officer and Directors who are also employee representatives shall not exceed one half of the total number of the Directors of the Company.</p>	<p>Article 97100 Directors shall be elected or replaced <u>by the General Meeting. Shareholders shall have the right, by an ordinary resolution</u> at a General Meeting, and may be removed from their office by the General Meeting prior to <u>remove any Director before</u> the expiration of theirhis/ her term of office;<u>; however, such removal shall not affect any claim for damages by the Director under any contract.</u> A Director shall serve a term of three years, and may serve a consecutive term if re-elected upon expiration of their term of office.</p> <p>The term of office of a Director shall commence from the date of taking the position until the expiry of the term of office of the current session of the Board. Where a re-election fails to be carried out in a timely manner upon the expiry of the term of office of a Director, the said Director shall continue to perform the duties as a Director in accordance with the laws, administrative regulations, departmental rules and the Articles of Association until the newly elected Director assumes his/her office.</p> <p>The general manager and other<u>The</u> senior management officers may serve concurrently as Directors, provided that the total number of such Directors who concurrently serve as general manager or other senior management officer<u>officers</u> and Directors who are also employee representatives shall not exceed one-half of the total number of the Directors of the Company.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
<p>Article 98 Directors shall observe the law, administrative regulations and the Articles of Association, and have obligations to fulfill the following duties of loyalty to the Company:</p> <p>(1) not to abuse their powers to take bribes or other unlawful income, and not to misappropriate the Company’s properties;</p> <p>(2) not to misappropriate the funds of the Company;</p> <p>(3) not to deposit any assets or capital of the Company in any amounts into accounts under their own name or the name of other individuals;</p> <p>(4) not to provide loans to others with the Company’s capital funds or provide guarantees in favor of others supported by the Company’s assets without prior consent of the General Meeting or the Board in violation of the Articles of Association;</p> <p>(5) not to enter into any contract or deal with the Company in violation of the Articles of Association or without consent of the General Meeting;</p> <p>(6) not to take advantage of their positions to procure business opportunities for themselves or others that should have otherwise been available to the Company or operate similar business as the Company by themselves or with others without consent of the General Meeting;</p>	<p>Article 98101 Directors shall observe the lawcomply with laws, administrative regulations and the these Articles of Association, and have obligations to fulfillowe a duty of loyalty to the Company, take measures to avoid conflicts between their own interests and the interests of the Company, and shall not use their authority to seek improper benefits.</p> <p>Directors shall owe the following duties of loyalty to the Company:</p> <p>(1) not to abuse their powers to take bribes or other unlawful income, and not to misappropriate property of the Company or embezzle the funds of the Companythe Company’s properties;</p> <p>(2) not to misappropriate the funds of the Company;</p> <p>(3) not to deposit any assets or capital of the Company in any amounts into accounts under their own names names or the name of other individuals;</p> <p>(4) not to provide loans to others with the Company’s capital funds or provide guarantees in favor of others supported by the Company’s assets without prior consent of the General Meeting or the Board in violation of the Articles of Association;</p> <p>(5) not to enter into any contract or deal with the Company in violation of the Articles of Association or without consent of the General Meeting;</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
<p>(7) not to accept and possess any commission from any transaction with the Company;</p> <p>(8) not to disclose any secret of the Company without permission;</p> <p>(9) not to use their connected relationships to damage the interests of the Company;</p> <p>(10) to fulfill other duties of loyalty stipulated by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.</p> <p>Any income of the Directors derived in violation of this Article shall belong to the Company, and such Directors shall be liable to compensate any loss incurred by the Company as a result.</p>	<p>(6) not to take advantage of their positions to procure business opportunities for themselves or others that should have otherwise been available to the Company or operate similar business as the Company by themselves or with others without consent of the General Meeting;</p> <p><u>(3) not to use their authority to offer bribes or accept other illegal income;</u></p> <p><u>(4) not to enter into contracts or conduct transactions with the Company, either directly or indirectly, without reporting to the Board of Directors or the General Meeting and obtaining approval by a resolution of the Board of Directors or the General Meeting in accordance with these Articles of Association;</u></p> <p><u>(5) not to utilize the convenience of their position to seek for themselves or others business opportunities belonging to the Company, except where 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 utilize such business opportunities in accordance with laws, administrative regulations, or these Articles of Association;</u></p> <p><u>(6) shall not, without reporting to the Board of Directors or the General Meeting and obtaining approval by a resolution of the General Meeting, engage on its own account or for the account of others in any business of the same type as that of the Company;</u></p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
	<p>(7) not to accept and possess any commissioncommissions from any transaction withtransactions between others and the Company;</p> <p>(8) not to disclose any secret of the Company without permission;</p> <p>(9) not to use their connected relationships to damage the interests of the Company;</p> <p>(10) to fulfill other duties of loyalty stipulated by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.</p> <p>Any income of the Directors derived in violation of this Article shall belong to the Company, and such Directors shall be liable to compensate any loss incurred by the Company as a result.</p> <p><u>The provisions of sub-paragraph (4) of the second paragraph of this Article 101 shall apply where any close relative of a Director or senior management member, any enterprise directly or indirectly controlled by a Director, senior management member or their close relative, or any other related party having other connected relationships with a Director or senior management member enters into a contract or conducts a transaction with the Company.</u></p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
<p>Article 99 Directors shall observe the law, administrative regulations and the Articles of Association and fulfill the following duties of diligence:</p> <p>(1) to exercise the rights conferred by the Company with prudence, care and diligence to ensure the business operations of the Company comply with national laws, administrative regulations and requirements of various economic policies and are within the business scope specified in the business license;</p> <p>(2) to treat all shareholders impartially;</p> <p>(3) to keep informed of the operation and management conditions of the Company in a timely manner;</p> <p>(4) to sign written confirmation opinions in respect of regular reports issued by the Company and to ensure that the information disclosed by the Company is true, accurate and complete;</p> <p>(5) to honestly provide the Supervisory Committee with relevant information and data, and not to prevent the Supervisory Committee or Supervisors from performing their duties and powers;</p>	<p>Article 99102 Directors shall observe the lawcomply with laws, administrative regulations, and the these Articles of Association, owe a duty of diligence to the Company, and fulfillexercise the reasonable care that a manager would normally exercise in the best interests of the Company in performing their duties.</p> <p><u>Directors shall owe</u> the following duties of diligence <u>to the Company</u>:</p> <p>(1) to exercise the rights conferred by the Company with prudence, care and diligence to ensure the business operations of the Company comply with national laws, administrative regulations and requirements of various economic policies and are within the business scope specified in the business license;</p> <p>(2) to treat all shareholders impartially;</p> <p>(3) to keep informed of the operation and management conditions of the Company in a timely manner;</p> <p>(4) to sign written confirmation opinions in respect of regular reports issued by the Company and to ensure that the information disclosed by the Company is true, accurate and complete;</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
<p>(6) to fulfill other duties of diligence stipulated by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.</p>	<p>(5) to honestly provide the Supervisory Committee with relevant information and data;<u>materials to the Audit Committee truthfully</u> and not to prevent interfere with the Supervisory Committee or Supervisors from performing their duties and<u>Audit Committee's exercise of its</u> powers;</p> <p>(6) to fulfill other duties of diligence stipulated by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.</p>
<p>Article 101 A Director may resign before expiry of his/her term of office, provided that a written resignation in respect of his/her resignation shall be submitted to the Board and the Board shall disclose the relevant information within two days.</p> <p>In the event that the resignation of any Director results in the number of members of the Board being less than the statutory minimum requirement, the said Director shall continue to perform duties as a Director pursuant to the laws, administrative regulations, departmental rules and the Articles of Association until the elected Director assumes his/her office.</p> <p>Save for the circumstances referred to in the preceding paragraph, the Director's resignation shall take effect upon delivery of his/her resignation report to the Board.</p>	<p>Article 101Article 104 A Director Directors may resign before expiry of his/her<u>the expiration of their</u> term of office, provided that, A <u>Director wishing to resign shall submit a written resignation in respect of his/her</u>report to the Company. The resignation shall be submitted to the Board and the Board shall take effect on the date the Company receives the resignation report, and the Company will disclose the relevant information within two <u>trading</u> days.</p> <p>In the event that the resignation of any Director results in the number of members of the Board and its special committees being less than the statutory minimum requirement, the said Director shall continue to perform duties as a Director pursuant to the laws, administrative regulations, departmental rules and the Articles of Association until the elected Director assumes his/her office.</p> <p>Save for the circumstances referred to in the preceding paragraph, the Director's resignation shall take effect upon delivery of his/her resignation report to the Board.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
<p>Article 102 When a Director’s resignation takes effect or his/her term of service expires, the Director shall complete all transfer procedures with the Board. His/her duties of loyalty towards the Company and the shareholders do not necessarily cease after the end of his/her term of service, and shall remain in effect within a reasonable period prescribed by the provisions of the Articles of Association. The duty of loyalty of the Director shall remain effective within one year from the effective date of his/her resignation or expiry of his/her term of office. However, his/ her confidentiality obligation for the Company’s business secrets shall continue until such secrets become public information and is not limited to one year.</p>	<p>Article 102105 When a Director’s resignation takes effect or his/her term of service expires, the Director shall complete all transfer procedures with the Board. His/her duties of loyalty towards the Company and the shareholders do not necessarily cease after the end of his/her term of service, and shall remain in effect within a reasonable period prescribed by the provisions of the Articles of Association. The duty of loyalty of the Director shall remain effective within one year from the effective date of his/her resignation or expiry of his/her term of office. However, his/her confidentiality obligation for the Company’s business secrets shall continue until such secrets become public information and is not limited to one year.</p> <p><u>The liabilities to be borne by a Director for the performance of their duties during their term of office shall not be released or terminated upon their departure.</u></p>
<p>Addition</p>	<p><u>Article 106 The General Meeting may resolve to remove a Director, and the removal shall take effect on the date the resolution is made. Where a Director is removed without cause before the expiry of their term of office, the Director may claim compensation from the Company.</u></p>
<p>Article 104 If a Director breaches the laws, administrative regulations, departmental rules or the Articles of Association when performing his/her duties to the Company resulting in any losses suffered by the Company, the said Director shall be liable for compensation.</p>	<p><u>Article 104108 Where a Director causes damage to others in the performance of their duties for the Company, the Company shall bear the liability for compensation. If the Director has intent or gross negligence, they shall also bear the liability for compensation.</u></p> <p>If a Director breaches the laws, administrative regulations, departmental rules or the Articles of Association when performing his/her duties to the Company resulting in any losses suffered by the Company, the said Director shall be liable for compensation.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
<p>Article 109 The Board of the Company shall establish an audit committee and establish nomination and remuneration committees in light of its needs. The special committees are accountable to the Board and perform their duties in accordance with the Articles of Association and the authorization of the Board. Proposals shall be submitted to the Board for consideration and decision. Each special committee shall have at least three members, all of which shall be made up of Directors. More than half of the nomination committee and remuneration committee shall be independent non-executive Directors. The remuneration committee shall be chaired (as the convener) by an independent non-executive Director. The nomination committee shall be chaired (as the convener) by the chairperson of the Board or an independent non-executive Director. All members of the audit committee shall be non-executive Directors (including independent non-executive Directors), and at least one independent non-executive Director shall have the appropriate professional qualifications as required under the Hong Kong Listing Rules or have appropriate accounting or related financial management expertise. The person in charge of each special committee shall be appointed and removed by the Board.</p> <p>The Board is responsible for formulating the rules of procedure and working procedures of the special committees, stipulating the composition, powers and procedures of the special committees, and regulating the operation of the special committees.</p>	<p>Article 109113 The Board of the Company shall establish an audit committee and establish nomination and remuneration committees in light of its needs. The special committees are accountable to the Board and perform their duties in accordance with the Articles of Association and the authorization of the Board. Proposals shall be submitted to the Board for consideration and decision. Each special committee shall have at least three members, all of which shall be made up of Directors. More than half of the nomination committee and remuneration committee shall be independent non-executive Directors. The remuneration committee shall be chaired (as the convener) by an independent non-executive Director. The nomination committee shall be chaired (as the convener) by the chairperson of the Board or an independent non-executive Director. All members of the audit committee<u>Audit Committee</u> shall be non-executive Directors (including independent non-executive Directors), and at least one independent non-executive Director shall have the appropriate professional qualifications as required under the Hong Kong Listing Rules or have appropriate accounting or related financial management expertise. The person in charge of each special committee shall be appointed and removed by the Board.</p> <p><u>The Audit Committee shall exercise the powers of the Board of Supervisors as prescribed by the Company Law in accordance with the law.</u></p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
<p>The special committees of the Board are specialized working bodies under the Board which provide recommendations or advice on major decisions of the Board. Special committees may not make any resolution in the name of the Board, but may, under the special authorization of the Board, exercise decision-making power in respect of authorized matters.</p> <p>Special committees may engage intermediaries to provide professional advice according to actual needs, and the relevant costs shall be borne by the Company.</p> <p>Special committees shall be responsible to the Board and report on their work.</p>	<p>The Board is responsible for formulating the rules of procedure and working procedures of the special committees, stipulating the composition, powers and procedures of the special committees, and regulating the operation of the special committees.</p> <p>The special committees of the Board are specialized working bodies under the Board which provide recommendations or advice on major decisions of the Board. Special committees may not make any resolution in the name of the Board, but may, under the special authorization of the Board, exercise decision-making power in respect of authorized matters.</p> <p>Special committees may engage intermediaries to provide professional advice according to actual needs, and the relevant costs shall be borne by the Company.</p> <p>Special committees shall be responsible to the Board and report on their work.</p>
<p>Article 115 Where the chairperson of the Board is unable or fails to perform his or her duties, more than one half of the Directors shall elect a Director to discharge such duties.</p>	<p>Article 115119 Where the chairperson of the Board is unable or fails to perform his or her duties, more than one half of the Directors shall elect a Director to discharge such duties.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
<p>Article 116 The Board shall hold at least two meetings every year, convened by the chairperson of the Board, with a notice in writing given to all Directors and Supervisors 10 days before the meeting.</p>	<p>Article 116120 The Board shall hold at least two meetings every year, convened by the chairperson of the Board, with a notice in writing given to all Directors and Supervisors 10 days before the meeting.</p>
<p>Article 117 Any shareholder(s) holding more than one-tenth voting rights, more than one third of the Directors or the Supervisory Committee may propose the holding of an extraordinary Board meeting. The chairperson of the Board shall call and preside over a Board meeting within ten days after receipt of such proposal.</p>	<p>Article 117121 Any shareholder(s) holding more than one-tenth voting rights, more than one thirdone-third of the Directors, or the SupervisoryAudit Committee may propose the holding of an extraordinary Board meeting. The chairperson of the Board shall call and preside over a Board meeting within ten days after receipt of such proposal.</p>
<p>Article 121 If a Director has a connected relationship with an enterprise involved in a matter on which a resolution is to be made at a Board meeting, he/she may not exercise his or her right to vote regarding such resolution, nor may he/she exercise the voting right of another Director as such Director’s proxy thereon. Such a Board meeting may be held only if more than half of the Directors without a connected relationship are present, and the resolutions made at such a Board meeting shall require the adoption by more than half of the Directors without a connected relationship. If the number of the Directors without a connected relationship attending the meetings is less than three, the matter shall be submitted to the General Meeting for consideration.</p>	<p>Article 121125 If a Director has a connected relationship with an enterprise or individual involved in a matter on which a resolution is to be made at a Board meeting, he/she may not exercise his or her right to vote regarding such matter. Such Director shall report to the Board of Directors in writing in a timely manner. A connected Director shall not exercise their voting right on the resolution, nor may he/she exercise the voting right of another Director as such Director’sDirector’s proxy thereon. Such a Board meeting may be held only if more than half of the Directors without a connected relationship are present, and the resolutions made at such a Board meeting shall require the adoption by more than half of the Directors without a connected relationship. If the number of the Directors without a connected relationship attending the meetings is less than three, the matter shall be submitted to the General Meeting for consideration.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
CHAPTER VI GENERAL MANAGER AND OTHER-SENIOR MANAGEMENT	CHAPTER VI GENERAL MANAGER AND OTHER-SENIOR MANAGEMENT
<p>Article 127 Persons who are not qualified to serve as Directors under the circumstances provided in Article 96 of the Articles of Association are also not qualified to serve as senior management members.</p> <p>The provisions under Article 98 in relation to the duties of loyalty of Directors and provisions under sub-paragraphs (4), (5) and (6) of Article 99 in relation to the duties of diligence in the Articles of Association shall be applicable to the senior management.</p>	<p>Article 127131 Persons who are not qualified to serve as Directors under the circumstances provided in Article 96 of the Articles of Association are also not qualified to serve as senior management members.</p> <p>The provisions under Article 98 in relation to the duties of loyalty of Directors and provisions under sub-paragraphs (4), (5) and (6) of Article 99 in relation to the duties of diligence in the Articles of Association shall be applicable to the senior management.</p>
<p>Article 132 The working rules of the general manager shall contain the following:</p> <ol style="list-style-type: none"> (1) conditions for the convening of and the procedures for the general manager’s meetings, the personnel to attend the meeting; (2) specific duties and division of work of the general manager and other senior management members; (3) the authority to use the Company’s funds, assets and enter into material contracts, and the reporting system to the Board and the Supervisory Committee; (4) other matters as the Board considers necessary. 	<p>Article 132136 The working rules of the general manager shall contain the following:</p> <ol style="list-style-type: none"> (1) conditions for the convening of and the procedures for the general manager’s meetings, the personnel to attend the meeting; (2) specific duties and division of work of the general manager and other senior management members; (3) the authority to use the Company’s funds; and assets and to enter into material contracts, and the reporting system to the Board and the Supervisory Committee; (4) other matters as the Board considers necessary.

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
<p>Article 136 If a senior management member breaches the laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed or the Articles of Association when performing his or her duties and causes loss to the Company, he or she shall be liable for compensation.</p>	<p>Article 136¹⁴⁰ <u>Where senior management causes damage to others in the performance of their duties for the Company, the Company shall bear the liability for compensation. If the senior management has intent or gross negligence, they shall also bear the liability for compensation.</u></p> <p>If a senior management member breaches the laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed or the Articles of Association when performing his or her duties and causes loss to the Company, he or she shall be liable for compensation.</p>
<p>CHAPTER VII SUPERVISORY COMMITTEE</p>	<p>Deleted</p>
<p>Article 159 The Company shall implement the internal audit system and have full-time auditing staff to conduct internal audit and supervision regarding the Company's financial income and expenses, and economic activities.</p>	<p>Article 159¹⁴⁹ The Company shall implement <u>thean</u> internal audit system and have full-time auditing staff to conduct internal audit and supervision regarding the Company's financial income and expenses, and economic activities. <u>be equipped with full-time audit personnel to supervise and inspect matters such as the Company's business activities, risk management, internal control, and financial information.</u></p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
<p>Article 162 The appointment of an accounting firm by the Company must be decided by a majority of Shareholders at the General Meeting, and the Board shall not appoint an accounting firm before the decision is made at the General Meeting.</p>	<p>Article 162152 The appointment <u>and dismissal</u> of an accounting firm by the Company must be decided by a majority of Shareholders at the General Meeting, and the Board shall not appoint an accounting firm before the decision is made at the General Meeting.</p>
<p>Article 170 Notice of a meeting of the Supervisory Committee convened by the Company shall be given by written notice (by mail, e-mail, or personal delivery), and in case of emergency, by telephone.</p>	<p>Deleted</p>
<p>Addition</p>	<p><u>Article 164</u> <u>Where the consideration paid by the Company for a merger does not exceed 10% of the Company’s net assets, a resolution of the General Meeting may not be required, except as otherwise provided in these Articles of Association.</u></p> <p><u>Where a merger does not require a resolution of the General Meeting in accordance with the preceding paragraph, it shall be subject to a resolution of the Board of Directors.</u></p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
<p>Article 179 Where the Company needs to reduce its registered capital, it shall prepare a balance sheet and an inventory of assets.</p> <p>The Company shall notify its creditors within ten days from the date of the resolution for the reduction of its registered capital and shall publish an announcement on the newspaper(s) or the National Enterprise Credit Information Publicity System within thirty days from the date of such resolution. A creditor has the right within thirty days from the receipt of the notice or, in case where it fails to receive such notice, within forty-five days from the date of the announcement, to demand the Company to pay off its debts or provide corresponding guarantees.</p> <p>The registered capital of the Company after the capital reduction shall not be less than the statutory minimum amount.</p>	<p>Article 179169 Where the Company needs to reducereduces its registered capital, it shallwill prepare a balance sheet and an inventory of assets.</p> <p>The Company shall notifynotifies its creditors within ten days from the date of the resolution for the reduction of its registered capital and shall publish an announcement on the newspaper(s) or the National Enterprise Credit Information Publicity System within thirty days from the date of such resolution. A creditor has the right within thirty days from the receipt of the notice or, in case where it fails to receive such notice, within forty-five days from the date of the announcement, to demand the Company to pay off its debts or provide corresponding guarantees.</p> <p><u>When reducing its registered capital, the Company shall reduce the amount of contribution or shares in proportion to the shares held by shareholders, unless otherwise provided by law or these Articles of Association.</u></p> <p>The registered capital of the Company after the capital reduction shall not be less than the statutory minimum amount.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
<p>Addition</p>	<p><u>Article 170 If the Company still suffers losses after making up for losses in accordance with the provisions of Article 146, paragraph 2 of these Articles of Association, it may reduce its registered capital to make up for the losses. Where registered capital is reduced to make up for losses, the Company shall not make distributions to shareholders, nor shall it exempt shareholders from their obligations to pay capital contributions or share proceeds.</u></p> <p><u>Where the registered capital is reduced in accordance with the preceding paragraph, the provisions of Article 169, paragraph 2 of these Articles of Association shall not apply, but an announcement shall be made in a newspaper or through the National Enterprise Credit Information Publicity System within 30 days from the date the General Meeting makes the resolution to reduce the registered capital.</u></p> <p><u>After the Company reduces its registered capital in accordance with the preceding two paragraphs, it shall not distribute profits until the total accumulated amount of the statutory reserve fund and the discretionary reserve fund reaches 50% of the Company's registered capital.</u></p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
Addition	<p><u>Article 171 Where registered capital is reduced in violation of the Company Law and other relevant regulations, shareholders shall return the funds received, and the reduction or exemption of shareholders' capital contributions shall be restored to the original state. If losses are caused to the Company, the shareholders and the responsible Directors and senior management shall bear the liability for compensation.</u></p>
Addition	<p><u>Article 172 When the Company issues new shares to increase its registered capital, shareholders do not enjoy preemptive subscription rights, unless otherwise provided in these Articles of Association or as decided by a resolution of the General Meeting that shareholders shall enjoy preemptive subscription rights.</u></p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
<p>Article 181 The Company shall be dissolved for any of the following reasons:</p> <p>(1) the expiration of the business term specified in the Articles of Association or the occurrence of other dissolution reasons specified in the Articles of Association;</p> <p>(2) the General Meeting resolves for dissolution;</p> <p>(3) dissolution is required due to the merger or division of the Company;</p> <p>(4) the business license has been revoked, ordered to close down or dissolved in accordance with the law;</p> <p>(5) the Company is dissolved by a People’s Court in response to the request of Shareholders holding Shares that represent more than 10% of the voting rights of all Shareholders, on the grounds that there are serious difficulties in the operation and management of the Company and its continued existence will cause significant losses to the interests of Shareholders, which cannot be resolved through other means.</p>	<p>Article 181174 The Company shall be dissolved for any of the following reasons:</p> <p>(1) the expiration of the business term specified in the Articles of Association or the occurrence of other dissolution reasons specified in the Articles of Association;</p> <p>(2) the General Meeting resolves for dissolution;</p> <p>(3) dissolution is required due to the merger or division of the Company;</p> <p>(4) the business license has been revoked, ordered to close down or dissolved in accordance with the law;</p> <p>(5) the Company is dissolved by a People’s Court in response to the request of Shareholders holding Shares that represent more than 10% of the voting rights of all Shareholders, on the grounds that there are serious difficulties in the operation and management of the Company and its continued existence will cause significant losses to the interests of Shareholders, which cannot be resolved through other means.</p> <p><u>In the event of the occurrence of any of the grounds for dissolution prescribed in the preceding paragraph, the Company shall, within ten days, publicize the grounds for dissolution through the National Enterprise Credit Information Publicity System.</u></p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
<p>Article 183 If the Company is dissolved due to the provisions of sub-paragraphs (1), (2), (4) and (5) of Article 181 of the Articles of Association, a liquidation committee shall be established within 15 days from the date of the occurrence of the cause of dissolution to begin liquidation. The liquidation committee is composed of Directors or any person determined by the General Meeting. If a liquidation committee is not established within the prescribed time limit for liquidation, creditors may apply to the People’s Court to designate relevant personnel to form a liquidation committee for liquidation.</p>	<p>Article 183176 If<u>Where</u> the Company is dissolved due to the provisions of<u>pursuant to</u> sub-paragraphs (1), (2), (4) and (5) of Article 181 of the<u>174 of these</u> Articles of Association, <u>it shall be liquidated. Directors shall be the liquidation obligors of the Company and shall establish</u> a liquidation committee shall be established<u>team</u> within 15 days from the date of the occurrence of the cause of ground<u>for</u> dissolution to begin<u>occur</u> to carry out the liquidation. The liquidation committee is<u>shall be</u> composed of Directors or any person <u>directors, unless otherwise provided in these Articles of Association or as otherwise determined by a resolution of</u> the General Meeting. If a liquidation committee is not established within the prescribed time limit for liquidation, creditors may apply to the People’s Court to designate relevant personnel to form a liquidation committee for liquidation. <u>to appoint other persons.</u></p> <p><u>Where a liquidation obligor fails to perform liquidation obligations in a timely manner, thereby causing losses to the Company or its creditors, such obligor shall be liable for compensation.</u></p>

**APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF
ASSOCIATION**

Before Amendment	After Amendment
<p>Article 189 Members of the liquidation committee are required to discharge their duties in good faith and perform their obligation in compliance with laws.</p> <p>Members of the liquidation committee shall be prohibited from abusing their authority in accepting bribes or other unlawful income and from misappropriating the Company’s properties.</p> <p>Members of the liquidation committee are liable to indemnify the Company and its creditors in respect of any loss arising from their willful or gross negligence.</p>	<p>Article 189182 Members of the liquidation committee are required to discharge their duties in good faith and perform their obligation in compliance with laws:</p> <p>Members of the liquidation committee shall be prohibited from abusing their authority in accepting bribes or other unlawful income and from misappropriating the Company’s properties:</p> <p>Members of the liquidation committee are liable to indemnify the Company and its creditors in respect of any loss arising from their willful or gross negligence.</p> <p><u>Members of the liquidation committee shall perform their liquidation duties and owe a duty of loyalty and a duty of diligence.</u></p> <p><u>Where a member of the liquidation committee neglects their liquidation duties and causes losses to the Company, they shall be liable for compensation; where they cause losses to creditors due to intent or gross negligence, they shall be liable for compensation.</u></p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
<p>Article 195 Definitions</p> <p>(1) the “controlling shareholders” refer to shareholders whose shareholding of ordinary shares accounts for more than fifty percent of the total equity of the Company; or where the ratio of shareholding of such shareholder is not more than fifty percent, such voting right he or she is entitled to may suffice to have material impact on the resolution of the General Meeting.</p> <p>(2) the “de facto controller” refers to natural person, legal person or other organization that is able to actually dominate the conduct of the Company through investment relations, agreements or other arrangements.</p> <p>(3) the “connected relationship” refers to relationship between a controlling shareholder, de facto controller, Director, Supervisor or senior management member of the Company and the enterprise directly or indirectly controlled by the same, or any other relationship that may give rise to a transfer of interests of the Company. However, there should be no related party relationship between state-controlled enterprises solely because they are under the common control of the State. Connected transactions has the definition prescribed by the Hong Kong Listing Rules.</p>	<p>Article 195188 Definitions</p> <p>(1) the “controlling shareholders” refer to shareholders whose shareholding of ordinary shares accounts for more than fifty percent of the total equity of the Company; or where the ratio of shareholding of such shareholder is not more than fifty percent, such voting right he or she is entitled to may suffice to have <u>a</u> material impact on the resolution of the General Meeting.</p> <p>(2) the “de facto controller” refers to natural person, legal person or other organization that is able to actually dominate the conduct of the Company through investment relations, agreements or other arrangements.</p> <p>(3) the “connected relationship” refers to relationship between a controlling shareholder, de facto controller, Director; Supervisor or senior management member of the Company and the enterprise directly or indirectly controlled by the same, or any other relationship that may give rise to a transfer of interests of the Company. However, there should be no related party relationship between state-controlled enterprises solely because they are under the common control of the State. Connected transactions has<u>have</u> the definition prescribed by the Hong Kong Listing Rules.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
<p>(4) member(s) of the Group refers to the Company and each of its subsidiaries, including any of its branches, as applicable.</p> <p>(5) management shareholders refer to Xu Qi, Li Xiangli, Health Angel International Limited and Hangzhou Haiding Technology Co., Ltd.</p>	<p>(4) member(s) of the Group refers to the Company and each of its subsidiaries, including any of its branches, as applicable.</p> <p>(5) management shareholders refer to Xu Qi, Li Xiangli, Health Angel International Limited and Hangzhou Haiding Technology Co., Ltd.</p>
<p>Article 198 In the Articles of Association, the term “more than”, “within” or “below”, shall all include the number or amount itself; the term “exceed”, “lower than”, “over” shall all exclude the number or amount itself.</p>	<p>Article 198191 In the Articles of Association, the term <u>“terms “more than”, “” or “within” or “below”,”</u> shall all include the number or amount itself; the term <u>“terms “more than”, “exceed”, “beyond”, “lower than”, “” and “over””</u> shall all exclude the number or amount itself.</p>
<p>Article 201 The attachment to the Articles of Association include the rules of procedure for the General Meeting, the rules of procedure for the Board and the rules of procedure for the Supervisory Committee. If there is any inconsistency between the rules of procedure for the General Meeting, the rules of procedure for the Board and the rules of procedure for the Supervisory Committee and these Articles of Association, the Articles of Association shall prevail.</p>	<p>Article 201194 The attachment<u>attachments</u> to the Articles of Association include the rules of procedure for the General Meeting; and the rules of procedure for the Board and the rules of procedure for the Supervisory Committee. If there is any inconsistency between the rules of procedure for the General Meeting; and the rules of procedure for the Board and the rules of procedure for the Supervisory Committee and these Articles of Association, the Articles of Association shall prevail.</p>
<p>Article 202 The Articles of Association shall take effect and be implemented from the date on which the Company’s H shares are listed and traded on the Main Board of the Hong Kong Stock Exchange. From the date when this Articles of Association comes into effect, the Company’s original Articles of Association shall automatically become invalid.</p>	<p>Article 202195 The <u>These</u> Articles of Association shall take effect and be implemented <u>from as of</u> the date on which the Company’s H shares are listed and traded on the Main Board of the Hong Kong Stock Exchange <u>of consideration and approval by the General Meeting of the Company</u>. From the date when this Articles of Association comes into effect, the Company’s original Articles of Association shall automatically become invalid.</p>

Save for the amendments to the above provisions, there are no substantive amendments to the contents of other provisions of the Articles of Association. Such amendments include the deletion of references to “Supervisor(s)” and the “Supervisory Committee” pursuant to the latest Company Law, changes to the numbering of provisions, corresponding adjustments to the numbering of cited provisions, adjustments to punctuation and formatting, and other amendments to wording that do not affect the meaning of the provisions. Given the extensive scope of such amendments, they have been uniformly adjusted and will not be listed on an article-by-article basis.

NOTICE OF THE 2025 ANNUAL GENERAL MEETING



Medtide Inc.

泰德醫藥(浙江)股份有限公司

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

(Stock Code: 3880)

NOTICE IS HEREBY GIVEN THAT the 2025 annual general meeting (the “**AGM**”) of Medtide Inc. (the “**Company**”) will be held on Thursday, June 18, 2026 at 9:00 a.m. at No. 69, 12 Street, Qiantang District, Hangzhou, Zhejiang, the PRC 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 May 27, 2026 (the “**Circular**”).

ORDINARY RESOLUTIONS

1. To consider and approve the 2025 report of the Board.
2. To consider and approve the 2025 Work Report of the Supervisory Committee.
3. To consider and approve the 2025 Audited Consolidated Financial Statements.
4. To consider and approve the 2025 Annual Report.
5. To consider and approve the re-election of Directors.
 - (i) To re-elect Dr. Xu Qi as an executive Director.
 - (ii) To re-elect Dr. Li Xiang as an executive Director.
 - (iii) To re-elect Ms. Li Xiangli as an executive Director.
 - (iv) To re-elect Ms. Cheng Tao as an executive Director.
 - (v) To re-elect Ms. Li Lingmei as an executive Director.
 - (vi) To re-elect Mr. Wu Yihui as a non-executive Director.
 - (vii) To re-elect Dr. Yu Cheung Hoi as an independent non-executive Director.
 - (viii) To re-elect Dr. Zhu Xun as an independent non-executive Director.
 - (ix) To re-elect Mr. Xia Xinsheng as an independent non-executive Director.

NOTICE OF THE 2025 ANNUAL GENERAL MEETING

6. To consider and approve the 2025 and 2026 Directors' remuneration package.
7. To consider and approve the re-appointment of Ernst & Young as the auditor of the Company for 2026, and to approve to authorize the Board to determine their remunerations and enter into the relevant agreements.

SPECIAL RESOLUTIONS

8. To consider and, if thought fit, pass the following resolution as special resolution:

“THAT:

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase H shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and recognised for this purpose by the Securities and Futures Commission and the Stock Exchange under the Code on Share Buy-backs and, subject to and in accordance with all applicable laws and the Listing Rules, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of the shares of the Company, which may be repurchased by the Company pursuant to the approval in paragraph (a) above of this resolution during the Relevant Period shall not exceed 10% of the number of the issued shares of the Company (excluding treasury shares, if any) as at the date of passing of this resolution, and the said approval shall be limited accordingly;
- (c) subject to the passing of each of the paragraphs (a) and (b) of this resolution, any prior approvals of the kind referred to in paragraphs (a) and (b) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (d) for the purposes of this special resolution,

“Relevant Period” means the period from the passing of this special resolution until the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority conferred to the Board set out in this resolution is revoked or varied by a special resolution of the Shareholders in a general meeting.”

NOTICE OF THE 2025 ANNUAL GENERAL MEETING

9. To consider and, if thought fit, pass the following resolution as a special resolution:

“THAT:

(A) To consider and approve the grant of a general mandate to the Board to allot, issue and deal with additional Shares during the Relevant Period. The Board may, independently or simultaneously, allot, issue and deal with additional Shares (including the sale or transfer of treasury shares) (other than pursuant to the issue of shares by conversion of the surplus reserve into the share capital in accordance with the PRC Company Law and the Articles of Association) that shall not exceed 20% of the total issued Shares (excluding treasury shares, if any) as at the date of passing the resolution. The exercise of the general mandate shall comply with conditions below:

- (i) The Board may make or grant Share sales proposal and agreements which would or might require the exercise of such power after expiry of the Relevant Period:

For the purpose of this resolution, the **“Relevant Period”** means the period from the date of passing this resolution until the earliest of either:

- (a) the conclusion of the next annual general meeting of the Company following the passing of this resolution at the general meeting; or
- (b) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles of Association or any applicable laws; or
- (c) the date on which the authorization set out in this resolution is revoked or amended by a special resolution in a general meeting of the Company.
- (ii) The number of H Shares to be allotted, issued or dealt with or conditionally or unconditionally agreed to be allotted, issued or dealt with (whether pursuant to the exercise of options or otherwise by the Board) shall not exceed 20% of the total issued Shares (excluding treasury shares, if any) as at the date of passing the resolution.
- (iii) The Board will exercise the power under such mandate in accordance with the PRC Company Law, other applicable laws and regulations of the PRC and the Listing Rules as amended from time to time and upon the necessary approval from the China Securities Regulatory Commission and other relevant authorities.

NOTICE OF THE 2025 ANNUAL GENERAL MEETING

- (B) The Board be and is hereby authorized to make such amendments to the Articles of Association of the Company as it thinks fit so as to increase the registered share capital and reflect the new capital structure of the Company upon the allotment, issuance of and dealing with shares as contemplated in the above paragraph (A) of this resolution in accordance with the PRC Company Law, other applicable laws and regulations in the PRC and the Listing Rules; and
- (C) Contingent on the Board resolving to allot, issue and deal with shares of the Company pursuant to paragraph (A) of this resolution, the Board be and is hereby authorized to approve, execute and do or procure to be approved, executed and done, all such documents, deeds and things as it may consider necessary in connection with the issuance, allotment of and dealing with such shares including, without limitation, determining the size of the issue, the issue price, the use of proceeds from the issue, the target of the issue and the place and time of the issue, making all necessary applications to the relevant authorities, entering into an underwriting agreement or any other agreements, and making all necessary filings and registrations with the relevant PRC, Hong Kong and other authorities.”
10. To consider and approve the Proposed Amendments to the Articles of Association and abolishment of the Supervisory Committee.

By order of the Board

Medtide Inc.

Dr. Xu Qi

Chairwoman and Chief Executive Officer

Hong Kong, May 27, 2026

NOTICE OF THE 2025 ANNUAL GENERAL MEETING

Notes:

1. Resolution to be submitted at the AGM shall be voted on by poll.
2. The record date for the purpose of ascertaining the eligibility of the holders of H Shares to attend and vote at the AGM is on Thursday, June 18, 2026. In order to ascertain holders of H Shares who are entitled to attend the AGM, the register of members of holders of Shares will be closed from Monday, June 15, 2026 to Thursday, June 18, 2026 (both days inclusive). Holders of H Shares who intend to attend the AGM are required to lodge all completed transfer documents accompanied by the relevant share certificates with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited at Shop 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong on or before 4:30 p.m. on Friday, June 12, 2026 for registration. Shareholders whose names appear on the register of members of the Company on Thursday, June 18, 2026 are entitled to attend and vote at the AGM or any adjournment thereof.
3. Shareholders who are entitled to attend and vote at the AGM may appoint one or more proxies to attend and vote on their behalf. A proxy need not be a Shareholder. If more than one proxy is appointed, the number and class of Shares in respect of which each such proxy is so appointed shall be specified in the appointment of the proxy.
4. The form of proxy must be signed by the Shareholder or by an authorized person appointed by the Shareholder in writing. If the Shareholder is a legal person, it must be stamped with the seal of the legal person or signed by a director or duly authorized attorney. If the form is signed by an attorney of the Shareholder, the power of attorney authorizing that attorney to sign or other authorization document must be notarised.
5. In order to be valid, the form of proxy, and if the form of proxy is signed by a person under a power of attorney or other authorization document on behalf of the appointer, a notarially certified copy of that power of attorney or other authorization document, must be deposited with the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 24 hours before the time appointed for holding the AGM or any adjournment thereof.

In case of joint holders of any Shares, any one of the joint holders can vote on such Shares at the AGM in person or by proxy as if he/she is the only holder entitled to vote. If more than one joint holders attend the AGM in person or by proxy, only the vote of the person whose name appears first in the register of members of the Company relating to such Shares will be accepted as the sole and exclusive vote of the joint holders.

Completion and return of the form of proxy will not preclude a Shareholder from attending and voting in person at the AGM or any adjournment thereof should he/she/it so wish. In this case, the power of attorney will be deemed to have been revoked.

6. Shareholders and their proxies are required to produce identity proof when attending the AGM (and any adjournment hereof).
7. The AGM is expected to last for no more than half a day. Shareholders or their proxies attending the AGM are responsible for their own transportation and accommodation expenses.
8. All times refer to Hong Kong local time, except as otherwise stated.

As at the date of this notice, the executive Directors of the Company are Dr. Xu Qi (徐琪), Dr. Li Xiang (李湘), Ms. Li Xiangli (李湘莉), Ms. Cheng Tao and Ms. Li Lingmei (李玲梅); the non-executive Director of the Company is Mr. Wu Yihui (吳一暉); and the independent non-executive Directors of the Company are Dr. Yu Cheung Hoi (于常海), Dr. Zhu Xun (朱迅) and Mr. Xia Xinsheng (夏心晟).