

---

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

---

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.

**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 Vigonvita Life Sciences Co., Ltd., you should at once hand this circular, together with the enclosed proxy form, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

---



**Vigonvita Life Sciences Co., Ltd.**  
**蘇州旺山旺水生物醫藥股份有限公司**

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

**(Stock Code: 2630)**

- (1) 2025 ANNUAL REPORT;**
- (2) WORK REPORT OF THE BOARD OF DIRECTORS FOR 2025;**
- (3) FINAL ACCOUNTS REPORT FOR 2025;**
- (4) PROFIT DISTRIBUTION PLAN FOR 2025;**
- (5) WORK REPORT OF INDEPENDENT NON-EXECUTIVE DIRECTORS FOR 2025;**
- (6) REMUNERATION PACKAGE OF DIRECTORS FOR 2026;**
- (7) PROPOSED PROVISION OF GUARANTEES FOR SUBSIDIARIES;**
- (8) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR SHAREHOLDERS' MEETINGS AND THE RULES OF PROCEDURE FOR BOARD MEETINGS;**
- (9) APPOINTMENT OF HLB HODGSON IMPEY CHENG LIMITED AS THE AUDITOR OF THE COMPANY AND AUTHORIZATION OF THE BOARD TO FIX ITS REMUNERATION;**
- (10) ELECTION OF NON-INDEPENDENT DIRECTORS OF THE SECOND SESSION OF THE BOARD;**
- (11) ELECTION OF INDEPENDENT NON-EXECUTIVE DIRECTORS OF THE SECOND SESSION OF THE BOARD;**
- (12) PROPOSED ABOLITION OF THE SUPERVISORY COMMITTEE AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION;**
- (13) GENERAL MANDATE TO ISSUE H SHARES;**
- (14) GENERAL MANDATE TO REPURCHASE H SHARES;**
- AND**
- (15) NOTICE OF ANNUAL GENERAL MEETING**

---

A notice convening the AGM of the Company to be held at 8th Floor, Building A, No. 108, Yuxin Road, Suzhou Industrial Park District, Suzhou, PRC at 10:00 a.m. on Friday, June 26, 2026 is set out on pages 90 to 92 of this circular. A proxy form for use at the AGM is also enclosed. Such proxy form is also published on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the website of the Company ([www.vigonvita.cn](http://www.vigonvita.cn)).

Whether or not you are able to attend the AGM, you are requested to complete the enclosed proxy form of the Company in accordance with the instructions printed thereon and deliver it to the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, as soon as possible but in any event, not less than 24 hours before the time appointed for the AGM or any adjournment thereof (i.e. not later than 10:00 a.m. on Thursday, June 25, 2026). Completion and return of the proxy form will not preclude Shareholders from attending and voting in person at the AGM or any adjournment thereof if you so wish and in such event, the proxy form shall be deemed to be revoked.

June 4, 2026

---

## CONTENTS

---

		<i>Pages</i>
<b>Definitions</b>	.....	1
<b>Letter from the Board</b>	.....	4
<b>Appendix I</b>	<b>Work Report of Independent Non-executive Directors for 2025</b> .....	17
<b>Appendix II</b>	<b>Biographical Details of Each Director Candidate of the Second Session of the Board</b> .....	19
<b>Appendix III</b>	<b>Proposed Amendments to the Articles of Association</b> .....	23
<b>Appendix IV</b>	<b>Proposed Amendments to the Rules of Procedure for Shareholders' Meetings</b> .....	68
<b>Appendix V</b>	<b>Proposed Amendments to the Rules of Procedure for Board Meetings</b> .....	83
<b>Appendix VI</b>	<b>Explanatory Statement for the Repurchase Mandate</b> .....	86
<b>Notice of Annual General Meeting</b>	.....	90

---

## DEFINITIONS

---

*In this circular, unless the context otherwise requires, the following terms and expressions have the meanings set forth below:*

“AGM”	the annual general meeting or any adjourned meeting of the Company to be held at 8th Floor, Building A, No. 108, Yuxin Road, Suzhou Industrial Park District, Suzhou, PRC at 10:00 a.m. on Friday, June 26, 2026
“Articles of Association” or “Articles”	the Articles of Association of Vigonvita Life Sciences Co., Ltd., as amended, supplemented or otherwise modified from time to time
“Audit Committee”	the audit committee of the Board of the Company
“Board” or “Board of Directors”	the board of Directors of the Company
“Company”	Vigonvita Life Sciences Co., Ltd. (蘇州旺山旺水生物醫藥股份有限公司), a joint stock company incorporated in the PRC with limited liability, the H Shares of which are listed on the Stock Exchange (stock code: 2630)
“Deloitte”	Deloitte Touche Tohmatsu
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HLB”	HLB Hodgson Impey Cheng Limited
“H Share(s)”	overseas listed foreign share(s) in the ordinary share capital of the Company, with a nominal value of RMB1.00 each, which are listed and traded on the Main Board of the Stock Exchange and subscribed for and fully paid in Hong Kong dollars
“H Share Registrar”	Computershare Hong Kong Investor Services Limited
“H Shareholder(s)”	holder(s) of H Shares
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Hong Kong dollars” or “HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

---

## DEFINITIONS

---

“Issue Mandate”	the general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares (including securities convertible into Shares and any sale or transfer of treasury Shares out of treasury) not exceeding 20% of the total number of issued Shares (excluding any Treasury Shares) as of the date of passing of the proposed special resolution numbered 7 of the notice of the AGM
“Latest Practicable Date”	June 3, 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Nomination Committee”	the nomination committee of the Board of the Company
“PRC”	the People’s Republic of China, excluding Hong Kong, Macao and Taiwan for the purpose of this circular
“PRC Company Law”	the Company Law of the People’s Republic of China (中華人民共和國公司法), as may be amended, supplemented or otherwise modified from time to time
“Remuneration and Appraisal Committee”	the remuneration and appraisal committee of the Board of the Company
“Repurchase Mandate”	the repurchase mandate proposed to be granted to the Board to exercise the power of the Company to repurchase H Shares of the Company (if permitted under the Listing Rules) not exceeding 10% of the total number of issued H Shares (excluding Treasury Shares) as at the date of passing of the relevant resolution, subject to the conditions set out in the resolution to be proposed at the AGM for approving such repurchase mandate
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, comprising Unlisted Shares and H Shares

---

## DEFINITIONS

---

“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Unlisted Share(s)”	ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, which is/are not listed on any stock exchange and subscribed for and fully paid in RMB
“Supervisor(s)”	supervisor(s) of the Company
“Supervisory Committee”	the supervisory committee of the Company
“Treasury Shares”	has the meaning ascribed to it under the Listing Rules
“%”	per cent

---

LETTER FROM THE BOARD

---



**Vigonvita Life Sciences Co., Ltd.**  
**蘇州旺山旺水生物醫藥股份有限公司**

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

**(Stock Code: 2630)**

***Executive Directors:***

Dr. Tian Guanghui (*Chairman*)

Dr. Hu Tianwen

***Non-executive Director:***

Mr. Liu Haoxuan

***Independent Non-executive Directors:***

Dr. Ju Dianwen

Ms. Cao Xinwen

Dr. Xu Hongxi

***Head Office, Registered Office and  
Principal Place of Business in the PRC:***

8th Floor, Building A

No. 108, Yuxin Road

Suzhou Industrial Park District

Suzhou, PRC

***Principal place of business in Hong Kong:***

31/F, Tower Two, Times Square

1 Matheson Street

Causeway Bay, Hong Kong

June 4, 2026

*To the Shareholders*

Dear Sir or Madam,

- (1) 2025 ANNUAL REPORT;**
- (2) WORK REPORT OF THE BOARD OF DIRECTORS FOR 2025;**
- (3) FINAL ACCOUNTS REPORT FOR 2025;**
- (4) PROFIT DISTRIBUTION PLAN FOR 2025;**
- (5) WORK REPORT OF INDEPENDENT NON-EXECUTIVE DIRECTORS FOR 2025;**
- (6) REMUNERATION PACKAGE OF DIRECTORS FOR 2026;**
- (7) PROPOSED PROVISION OF GUARANTEES FOR SUBSIDIARIES;**
- (8) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR SHAREHOLDERS' MEETINGS AND THE RULES OF PROCEDURE FOR BOARD MEETINGS;**
- (9) APPOINTMENT OF HLB HODGSON IMPEY CHENG LIMITED AS THE AUDITOR OF THE COMPANY AND AUTHORIZATION OF THE BOARD TO FIX ITS REMUNERATION;**
- (10) ELECTION OF NON-INDEPENDENT DIRECTORS OF THE SECOND SESSION OF THE BOARD;**
- (11) ELECTION OF INDEPENDENT NON-EXECUTIVE DIRECTORS OF THE SECOND SESSION OF THE BOARD;**
- (12) PROPOSED ABOLITION OF THE SUPERVISORY COMMITTEE AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION;**
- (13) GENERAL MANDATE TO ISSUE H SHARES;**
- (14) GENERAL MANDATE TO REPURCHASE H SHARES;**
- AND**
- (15) NOTICE OF ANNUAL GENERAL MEETING**

---

## LETTER FROM THE BOARD

---

### 1. INTRODUCTION

The purpose of this circular is to provide Shareholders with information in respect of certain resolutions to be proposed at the AGM to be held at 10:00 a.m. on Friday, June 26, 2026 to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the AGM. For the details of the proposed resolutions to be put forward at the AGM, please also refer to the notice of the AGM enclosed with this circular.

At the AGM, the following ordinary resolutions will be proposed to approve:

- (1) 2025 Annual Report;
- (2) Work report of the Board of Directors for 2025;
- (3) Final accounts report for 2025;
- (4) Profit distribution plan for 2025;
- (5) Work report of independent non-executive Directors for 2025;
- (6) Remuneration package of Directors for 2026;
- (7) Proposed provision of guarantees for subsidiaries;
- (8) Proposed amendments to the Rules of Procedure for Shareholders' Meetings and the Rules of Procedure for Board Meetings;
- (9) Appointment of HLB Hodgson Impey Cheng Limited as the auditor of the Company and authorization of the Board to fix its remuneration.

At the AGM, the following ordinary resolutions (by way of cumulative voting) will be proposed to approve:

- (10) Election of non-independent Directors of the second session of the Board;
- (11) Election of independent non-executive Directors of the second session of the Board.

At the AGM, the following special resolutions will be proposed to approve:

- (12) Proposed abolition of the Supervisory Committee and amendments to the Articles of Association;
- (13) General mandate to issue H Shares;
- (14) General mandate to repurchase H Shares.

---

## LETTER FROM THE BOARD

---

### **2. MATTERS TO BE CONSIDERED AT THE AGM**

#### **(1) 2025 Annual Report**

An ordinary resolution will be proposed at the AGM to consider and approve the 2025 Annual Report. The 2025 Annual Report is published on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the website of the Company ([www.vigonvita.cn](http://www.vigonvita.cn)).

#### **(2) Work report of the Board of Directors for 2025**

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

#### **(3) Final accounts report for 2025**

An ordinary resolution will be proposed at the AGM to consider and approve the final accounts report for 2025, the full text of which is set out in the financial report section of the 2025 Annual Report of the Company.

#### **(4) Profit distribution plan for 2025**

An ordinary resolution will be proposed at the AGM to consider and approve profit distribution plan for 2025. Based on the Company's financial position and the actual situation of business development, as of December 31, 2025, the Company did not have any profit available for distribution, and therefore the Company decided not to make profit distribution for 2025.

#### **(5) Work report of independent non-executive Directors for 2025**

An ordinary resolution will be proposed at the AGM to consider and approve the work report of independent non-executive Directors for 2025. Pursuant to the Articles of Association and other relevant rules and regulations, the independent non-executive Directors of the Company have prepared the work report of independent non-executive Directors for 2025, details of which are set out in Appendix I to this circular.

#### **(6) Remuneration package of Directors for 2026**

An ordinary resolution will be proposed at the AGM to consider and approve the remuneration package of Directors for 2026. In respect of the Directors' remuneration of the Company for 2025, please refer to the relevant section of the Company's 2025 Annual Report. The Company has formulated the remuneration package of Directors for 2026 in light of the Company's business operations and governance conditions, as detailed below:

- (a) Executive Directors who hold other positions in the Group will receive corresponding emoluments in accordance with the remuneration policy of the Company, which is determined with reference to their responsibilities, the operating results of the Company and the prevailing market conditions, but they will not receive separate remuneration for serving as Directors.

---

## LETTER FROM THE BOARD

---

- (b) The non-executive Director shall receive a Director's fee of RMB100,000 per annum (exclusive of tax) from the Company.
- (c) The independent non-executive Directors shall receive a remuneration of RMB200,000 per annum (exclusive of tax), upon the passing of the relevant resolution at the AGM.

### **(7) Proposed provision of guarantees for subsidiaries**

An ordinary resolution will be proposed at the AGM to consider and approve the provision of guarantees for subsidiaries. In order to better meet the capital requirements for the daily operation and business development of each subsidiary of the Company, in 2026, the Company intends to provide guarantees in respect of the credit facilities applied by its wholly-owned subsidiaries, Vigonvita (Lianyungang) Pharmaceutical Co., Ltd. (旺山旺水(連雲港)製藥有限公司) and Vigonvita (Shanghai) Biopharmaceutical Co., Ltd. (旺山旺水(上海)生物醫藥有限公司) from banks for their daily operations (the “**Guarantees**”). The maximum credit facility under the Guarantees shall not exceed RMB50,000,000.00.

The Guarantees are financing guarantees, which are provided on a joint-liability basis. The above guarantee amount covers new guarantees and extension of original guarantees or renewal of guarantees, and the actual guarantee amount and guarantee period shall be subject to the final version of the guarantee contract upon execution.

The effective period of the resolutions regarding the Guarantees commences from the date of consideration and approval at the AGM until the end of the next annual general meeting of the Company convened to consider the resolution on provision of guarantees for subsidiaries. All guarantees entered into within the effective period are deemed valid, and the validity of the guarantee contract shall be subject to the terms of the signed company guarantee contract, with the guarantee period not exceeding 5 years.

The guaranteed parties under the Guarantees are the controlled subsidiaries within the scope of the Company's consolidated financial statements. The operating risks are under control, and the Guarantees are not expected to have any material adverse effect on the financial condition and operating results of the Company, nor will it affect the independence of the Company. The decision-making procedures are compliant and do not prejudice to the interests of the Company and all shareholders.

### **(8) Proposed amendments to the Rules of Procedure for Shareholders' Meetings and the Rules of Procedure for Board Meetings**

Reference is made to the Company's announcement dated April 30, 2026 in relation to, among other things, the proposed amendments to the Rules of Procedure for Shareholders' Meetings and the Rules of Procedure for Board Meetings. An ordinary resolution will be proposed at the AGM to consider and approve the amendments to the Rules of Procedure for Shareholders' Meetings and the Rules of Procedure for Board Meetings.

---

## LETTER FROM THE BOARD

---

In view of the updates to the relevant laws and regulations in the PRC, and taking into account the Company's actual circumstances and needs, the Company proposes to amend the Articles of Association. In this regard, the Company formulated new versions of the Rules of Procedure for Shareholders' Meetings and the Rules of Procedure for Board Meetings to reflect the amendments to the Articles of Association and the updates to the relevant laws and regulations.

Details of the proposed amendments to the Rules of Procedure for Shareholders' Meetings and the Rules of Procedure for Board Meetings are set out in Appendix IV and Appendix V to this circular, respectively. The amended Rules of Procedure for Shareholders' Meetings and the Rules of Procedure for Board Meetings will become effective and be implemented after approval at the AGM. The Rules of Procedure for Shareholders' Meetings and the Rules of Procedure for Board Meetings are compiled in Chinese. In the event of any discrepancies between the Chinese version and its English translation, the Chinese version shall prevail.

### **(9) Appointment of HLB as the auditor of the Company and authorization of the Board to fix its remuneration**

Reference is made to the Company's announcement dated June 4, 2026 in relation to the appointment of HLB as the auditor of the Company and authorization of the Board to fix its remuneration. An ordinary resolution will be proposed at the AGM to consider and approve the appointment of HLB as the auditor of the Company and authorization of the Board to fix its remuneration.

Deloitte, the current auditor of the Company, will retire as the auditor of the Company at the conclusion of the AGM upon the expiration of its current term of office and will not be re-appointed as the auditor of the Company at the AGM.

As the Company and Deloitte could not reach a consensus on the proposed audit fees for the year ending December 31, 2026, the Company initiated the external auditor selection process in April 2026. On May 22, 2026, the Audit Committee of the Company held a meeting to propose the appointment of HLB as the new auditor of the Company. On June 4, 2026, the Board of the Company resolved, after due consideration and with the recommendation of the Audit Committee, to propose the appointment of HLB as the new auditor of the Company following the retirement of Deloitte with effect from the conclusion of the AGM and until the conclusion of the next annual general meeting of the Company, subject to the approval by the Shareholders of the Company at the AGM.

The estimated audit fees agreed with HLB for the audit services for the financial year ending December 31, 2026 are expected to be approximately RMB2.48 million, which has been determined after prudent consideration and arm's length negotiation between the Company and HLB, taking into account various factors, including the business scale of the Company, the industry in which it operates, the complexity of its accounting practices, as well as the level of audit resources required and the estimated workload. The estimated audit fees are also based

---

## LETTER FROM THE BOARD

---

on the assumption that there will be no material changes in the Group's operations, accounting policies or regulatory environment during the financial year, and that the Company will provide timely and sufficient assistance and relevant information in accordance with the audit requirements.

The Audit Committee has considered a number of factors in assessing the appointment of HLB as the auditor of the Company, including but not limited to (i) HLB's audit proposal, including the audit plan, timetable and the size and qualifications of the project team; (ii) its market reputation and resources; (iii) its experience, industry knowledge and technical competence in providing audit services for listed companies on the Stock Exchange; (iv) the reasonableness of the proposed audit fees having regard to the above factors as well as the size, complexity and risk profile of the Company; (v) its independence and objectivity relative to the Group; and (vi) the relevant guidelines issued by the Accounting and Financial Reporting Council (AFRC) of Hong Kong, including Section 2 of the Guidelines for Effective Audit Committees – Selection, Appointment and Reappointment of Auditors published by the AFRC in December 2021 and Guidance Notes on Change of Auditors published by the AFRC in September 2023.

Based on the above, the Audit Committee has assessed and considered HLB is independent, eligible and suitable to act as the auditor of the Company, and has recommended to the Board the appointment of HLB as the auditor of the Company. The Board and the Audit Committee are of the view that the proposed appointment of HLB as the auditor of the Company will enhance the cost effectiveness of the Company's annual audit while maintaining audit quality, and is therefore in the interest of the Company and the Shareholders as a whole.

### **(10) Election of non-independent Directors of the second session of the Board**

Reference is made to the Company's announcement dated April 30, 2026 in relation to, among other things, the election for the new session of the Board. An ordinary resolution (by way of cumulative voting) will be proposed at the AGM to consider and approve the election of non-independent Directors of the second session of the Board.

In accordance with the Company's Director Nomination Policy, Dr. Tian Guanghui, Dr. Hu Tianwen and Mr. Liu Haoxuan have been nominated by the Shareholders of the Company as candidates for non-independent Directors of the second session of the Board. Upon review by the Nomination Committee and the Board, the above candidates satisfy the directorship qualifications prescribed under the relevant laws and regulations, such as the Company Law of the People's Republic of China and the Listing Rules. The Board proposes to appoint Dr. Tian Guanghui and Dr. Hu Tianwen as executive Directors of the second session of the Board, and Mr. Liu Haoxuan as a non-executive Director of the second session of the Board.

The term of office for members of the second session of the Board shall be three years commencing from the date of approval by the AGM and the formation of the second session of the Board, and they shall be eligible for re-election. Details of biographies and information required to be disclosed of the above candidates for Directors are set out in Appendix II to this circular.

---

## LETTER FROM THE BOARD

---

### **(11) Election of independent non-executive Directors of the second session of the Board**

Reference is made to the Company's announcement dated April 30, 2026 in relation to, among other things, the election for the new session of the Board. An ordinary resolution (by way of cumulative voting) will be proposed at the AGM to consider and approve the election of independent non-executive Directors of the second session of the Board.

In accordance with the Company's Director Nomination Policy, Dr. Ju Dianwen, Ms. Cao Xinwen and Dr. Xu Hongxi have been nominated by the Shareholders of the Company as candidates for independent non-executive Directors of the second session of the Board. Upon review by the Nomination Committee and the Board, the above candidates satisfy the directorship qualifications prescribed under the relevant laws and regulations, such as the Company Law of the People's Republic of China and the Listing Rules. The Board proposes to appoint Dr. Ju Dianwen, Ms. Cao Xinwen and Dr. Xu Hongxi as independent non-executive Directors of the second session of the Board.

The above candidates for independent non-executive Directors have confirmed that they satisfy the independence as regards each of the factors referred to in Rules 3.13(1) to (8) of the Listing Rules; they have no past or present financial or other interests in the business of the Company or its subsidiaries, nor are they connected with any core connected person (as defined in the Listing Rules) of the Company; and that there are no other factors that may affect their independence upon appointment. Details of biographies and information required to be disclosed of the above candidates for Directors are set out in Appendix II to this circular.

Accordingly, the Board believes that the valuable knowledge and experience of Dr. Ju Dianwen, Ms. Cao Xinwen and Dr. Xu Hongxi will continue to provide valuable and diverse views to the Board and make contributions to the diversity of the Board.

### **(12) Proposed abolition of the Supervisory Committee and amendments to the Articles of Association**

Reference is made to the Company's announcement dated April 30, 2026 in relation to, among other things, the proposed abolition of the Supervisory Committee and amendments to the Articles of Association. A special resolution will be proposed at the AGM to consider and approve the proposed abolition of the Supervisory Committee and amendments to the Articles of Association.

In alignment with the newly amended Company Law and to further optimize the Company's governance structure, in accordance with the provisions of the Company Law, the Guidelines for the Articles of Association of Listed Companies and other relevant laws, regulations, rules and other normative documents, the Company proposes to abolish the Supervisory Committee of the Company and to repeal the Rules of Procedure for the Supervisory Committee of Vigonvita Life Sciences Co., Ltd.. The powers and functions of the

---

## LETTER FROM THE BOARD

---

Supervisory Committee shall be exercised by the Audit Committee of the Board, and provisions involving the Supervisory Committee and Supervisors in various rules and regulations of the Company shall no longer apply.

The full text of the proposed amendments to the Articles of Association (prepared in Chinese) is set out in Appendix III to this circular. The English translation is for reference only and in case of any discrepancy between the Chinese version and English version, the Chinese version shall prevail.

### **(13) General mandate to issue H Shares**

A special resolution will be proposed at the AGM to consider and approve a general mandate to issue H Shares, so as to authorize the Board to, subject to market conditions and the needs of the Company, separately or concurrently approve, issue, allot, grant and (or) otherwise deal with (including sale or transfer of any Treasury Shares) the Shares not exceeding 20% of the total number of the Company's H Shares in issue (excluding any Treasury Shares) as at the date of passing of this resolution (including but not limited to options such as warrants, convertible bonds and other securities that carry rights to subscribe for or are convertible into Shares). The details are as follows:

- (a) subject to market conditions and the needs of the Company, separately or concurrently approve, issue, allot, grant and/or otherwise deal with new H Shares of the Company (including sale or transfer of any Treasury Shares) during the Relevant Additional Issuance Period (defined below) and to make or grant share offers, agreements, options and rights of share exchange or conversion which might require the exercise of such powers;
- (b) approve the number of the H Shares to be allotted or agreed conditionally or unconditionally to be allotted (including but not limited to options such as warrants, convertible bonds and other securities that carry rights to subscribe for or are convertible into Shares) shall not exceed 20% of the total number of the Company's H Shares in issue (excluding any Treasury Shares) as at the date of the passing of this resolution at the AGM;
- (c) determine and implement a detailed issuance plan for the above-mentioned general mandate, including but not limited to the pricing mechanism and/or issuance price (including price range), the issuance method, number of Shares to be issued, allottees and use of proceeds, time of issuance, period of issuance and whether to allot Shares to the existing Shareholders;

---

## LETTER FROM THE BOARD

---

- (d) engage intermediaries for the issuance-related matters, and approve and execute all acts, deeds, documents and other related matters necessary, appropriate, desirable or associated with the issuance; consider, approve, and execute on behalf of the Company, agreements related to the issuance, including but not limited to placing or underwriting agreements and engagement agreements of intermediaries;
- (e) consider, approve, and execute on behalf of the Company, statutory documents in relation to the issuance to be submitted to the relevant regulatory authorities, to carry out relevant approval procedures required by the regulatory authorities and the place in which the Company's Shares are listed, and to complete all necessary filings, registrations and record-keeping procedures, etc., with the relevant governmental authorities of Hong Kong and/or any other regions and jurisdictions (if applicable);
- (f) as required by regulatory authorities within or outside the PRC, amend the agreements and statutory documents referred to in items (d) and (e) above;
- (g) approve the increase of registered capital of the Company after the issuance of the Shares, and make corresponding amendments to the Articles of Association in respect of registered capital, total share capital and shareholding structure and other related content, and handle the relevant procedures; and
- (h) all other actions that the Board or the persons delegated and approved by the Board and their delegates reasonably consider necessary to execute, complete and deliver all documents that they reasonably consider necessary to implement the general mandate to issue H Shares.

The Board may delegate such mandate to the chairman of the second session of the Board, by which the Board agrees that the chairman of the second session of the Board, shall be its authorized person to deal with relevant matters in relation to the mandate to issue H Shares (including sale or transfer of any Treasury Shares).

Relevant Additional Issuance Period refers to the period from the date of passing of this resolution until whichever is the earliest of: (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or other applicable laws, rules and regulations to be held; or (c) the revocation or variation of the authority granted under this resolution by passing of a special resolution at any general meeting of the Company.

As at the Latest Practicable Date, the Company has issued 167,597,800 H Shares, comprising 100,920,667 Unlisted Shares and 66,677,133 H Shares. The Company did not have any treasury shares. Subject to the passing of the special resolution granting the general mandate to issue H Shares to the Board and based on the assumption that the Company will not issue or repurchase Shares prior to the AGM, the Company would be allowed to allot, issue and/or deal with up to 13,335,426 H Shares pursuant to the general mandate to issue H Shares to be granted by the Shareholders.

---

## LETTER FROM THE BOARD

---

### **(14) General mandate to repurchase H Shares**

A special resolution will be proposed at the AGM to consider and approve a general mandate to repurchase H Shares. The details are as follows:

- (a) the general mandate that H Shares in issue of the Company are repurchased by the Board at its discretion and in a timely manner, subject to the fluctuation and changes of the capital markets and the share price of the Company during the Relevant Repurchase Period (defined below);
- (b) the total amount of repurchase of H Shares that were publicly issued by the Company shall not exceed 10% of the total number of the Company's H Shares in issue (excluding any Treasury Shares) as at the date of passing of this resolution at the AGM (i.e. the total number of H Shares repurchased shall not exceed 10% of the total number of H Shares in issue (excluding any Treasury Shares) as at the date of passing of this resolution at the AGM). The funds of repurchase are funds that meet the requirements of regulatory policies and regulations, including self-owned funds and self-raised funds. The Articles of Association of the Company confer the Company rights to repurchase H Shares. The funds of repurchase include internal resources of the Company that can be legally allocated for such purpose in accordance with the Articles of Association and applicable PRC laws, rules and regulations;
- (c) to formulate, approve and implement specific repurchase plan, including but not limited to the price, type, batch, amount and time of execution of the repurchase of Shares, as well as to handle the relevant procedures, such as notifying the creditors of the Company and publishing announcements and dealing with matters relating to the exercise of their rights by creditors (if involved) in accordance with the provisions of the Company Law of the People's Republic of China and the Articles of Association, and signing other documents or agreements relevant to the repurchase of Shares;
- (d) if there are new provisions in laws and regulations or from the securities regulatory authorities relating to the share repurchase policies, or if there are changes in market conditions, unless it is required under the requirements of relevant laws and regulations and regulatory authorities or the Articles of Association of the Company for a re-vote by the general meeting(s), the Board may adjust the plan for repurchase and continue to deal with relevant matters of repurchase of Shares in accordance with requirements of relevant laws and regulations and regulatory authorities as well as the market conditions and the actual situation of the Company;

---

## LETTER FROM THE BOARD

---

- (e) after the repurchase, the Company should make amendments to the Articles of Association in respect of registered capital, total share capital and shareholding structure and other related content under the circumstances where the Board deems appropriate, and handle the cancellation procedures for the repurchased Shares (if necessary) and the relevant filing, registration and record keeping procedures; and
- (f) all other actions that the Board or the persons delegated and approved by the Board and their delegates reasonably consider necessary to execute, complete and deliver all documents that they reasonably consider necessary to implement the general mandate to repurchase H Shares. The Board may delegate such mandate to Dr. Tian Guanghui, our chairman of the Board, by which the Board agrees that Dr. Tian Guanghui, our chairman of the Board, shall be its authorized person to deal with relevant matters in relation to the mandate to repurchase H Shares.

Relevant Repurchase Period refers to the period from the date of passing of this resolution until whichever is the earlier of: (a) the conclusion of the next annual general meeting of the Company; (b) the revocation or variation of the authority granted under this resolution by passing of a special resolution at any general meeting of the Company; or (c) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or other applicable laws, rules and regulations to be held.

As at the Latest Practicable Date, the Company has issued 167,597,800 H Shares, comprising 100,920,667 Unlisted Shares and 66,677,133 H Shares. Subject to the passing of the special resolution granting the general mandate to repurchase H Shares to the Board and based on the assumption that the Company will not issue or repurchase Shares between the Latest Practicable Date and the date of the AGM, the Company would be allowed to repurchase up to 6,667,713 H Shares pursuant to the general mandate to repurchase H Shares to be granted by the Shareholders.

The Board may only prudently exercise the powers under the above general mandate in compliance with the Company Law of the People's Republic of China, the Listing Rules, relevant laws and regulations and regulatory requirements, and after obtaining all necessary approvals from relevant government authorities. An explanatory statement giving certain information regarding the Repurchase Mandate is set out in Appendix VI to this circular.

### **3. AGM AND PROXY ARRANGEMENT**

The notice of the AGM is set out on pages 90 to 92 of this circular and published and available for downloading on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and of the Company ([www.vigonvita.cn](http://www.vigonvita.cn)). The proxy form for use at the AGM is enclosed with this circular.

---

## LETTER FROM THE BOARD

---

To determine the eligibility to attend and vote at the AGM, the register of members of H Shares will be closed from Tuesday, June 23, 2026 to Friday, June 26, 2026 (both days inclusive), during which period no transfers of H Shares will be made. In order to be eligible to attend and vote at the AGM, all duly completed transfer forms accompanied by the relevant Share certificates must be lodged with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Monday, June 22, 2026, for registration. Shareholders whose names appear on the Company's register of members on Friday, June 26, 2026 shall be entitled to attend and vote at the AGM.

Whether or not you intend to attend the AGM, you are requested to complete and return the enclosed proxy form of the Company in accordance with the instructions printed thereon to the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible and in any event not less than 24 hours before the time fixed for holding the AGM (i.e. not later than 10:00 a.m. on Thursday, June 25, 2026) or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish. If you attend and vote at the AGM, the authority of your proxy will be revoked.

#### **4. VOTING**

According to Rule 13.39(4) of the Listing Rules and Article 87 of the Articles of Association, any vote of Shareholders at the AGM must be taken by poll except where the chairman of the 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. Therefore, the resolutions set out in the notice of the AGM will be taken by way of poll. Shareholders may vote in person or by proxy.

The Company adopts the cumulative voting system to elect the Directors at the AGM, i.e. the number of votes each Shareholder is entitled to shall be equal to the number of Shares with voting rights held by him/her/it multiplied by the number of Directors to be elected, and Shareholders may allocate his/her/its votes equally or arbitrarily to candidates to the extent of the number of Directors to be elected provided that the total number of votes allocated shall not be more than the number of votes he/she/it is entitled to. Please refer to the proxy form note 6 for detailed explanation.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, as of the Latest Practicable Date, no shareholder is required to abstain from voting on the relevant resolutions at the AGM.

---

## LETTER FROM THE BOARD

---

### 5. RESPONSIBILITY STATEMENT

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

### 6. RECOMMENDATIONS

The Directors (including the independent non-executive Directors) consider that the resolutions set out in the notice of the AGM for consideration and approval by Shareholders are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the resolutions in relation to the above matters to be proposed at the AGM.

Yours faithfully,

By order of the Board

**Vigonvita Life Sciences Co., Ltd.**

**Dr. Tian Guanghui**

*Chairman of the Board, Executive Director,  
Chief Executive Officer and General Manager*

As the independent non-executive Directors of the Company, according to the requirements of the Company Law of the PRC, the Listing Rules and other relevant laws and regulations, as well as the Articles of Association, the terms of reference for Independent Non-executive Directors and other rules, we faithfully discharged our duties as independent non-executive Directors, actively attended relevant meetings, carefully reviewed the relevant resolutions of the Board, and dedicated ourselves to safeguarding the rights and interests of the Company and the Shareholders as a whole in 2025. Our performance of duties in 2025 is reported as follows:

## **I. BASIC INFORMATION**

As at the Latest Practicable Date, the Company had three independent non-executive Directors, and is compliant with the requirements on the minimum number of independent non-executive Directors under the Listing Rules. Given their financial and business management backgrounds as well as the related industry experience of these independent non-executive Directors, it is believed that they meet the independence requirements under applicable laws and regulations, maintain objective and independent professional judgment in the performance of their duties, and that there are no circumstances that would impair their independence.

## **II. PERFORMANCE OF DUTIES IN 2025**

### **1. Attendance of Board meetings and general meetings**

In 2025, we actively attended general meetings and Board meetings, and had not raised any objection to the resolutions proposed at such meetings. At the general meetings, we listened carefully to the questions and opinions raised by the participating Shareholders on the operation of the Company, and paid attention to the voting for the resolutions concerning the legitimate interests of the minority shareholders and their subsequent implementation. At the Board meetings, we carefully considered each proposal and ensured that the voting for the resolutions complied with the principles of independence, fairness and objectivity with a view to safeguarding the continuous healthy development of the Company.

### **2. Operation of the special committees under the Board**

The Board of the Company has three special committees, namely the Audit Committee, the Nomination Committee and the Remuneration and Appraisal Committee. These committees are authorized to discuss and study in depth the major matters related to the development of the Company within the scope of responsibilities in accordance with respective detailed terms of reference. On the meetings of the special committees of the Board, we leveraged our professional expertise to provide critical support for the Board's effective decision-making.

**3. Due diligence investigation on the Company**

In 2025, we continued to monitor the Company's operations, financial conditions, the establishment and implementation of internal control systems. We maintained regular communication with the senior management of the Company through calls and emails to stay informed of the ordinary operations of the Company. Moreover, We remained vigilant of the impact of external environment and market changes on the Company, kept abreast of the progress of significant matters of the Company, understood the operations of the Company and proposed reasonable suggestions to support the Company's development.

**III. WORK PLAN FOR 2026**

We will maintain an independent and objective stance, perform our duties as independent non-executive Directors in a prudent and diligent manner, and make contributions to the scientific decision-making of the Board and its special committees, so as to promote the sustained and sound development of the Company. We will strengthen communication with other Directors and management of the Company, fully utilize our professional advantages, and effectively protect the overall interests of the Company and the legitimate rights and interests of all Shareholders.

The report is hereby submitted.

Independent Non-executive Directors:  
Dr. Ju Dianwen, Ms. Cao Xinwen and Dr. Xu Hongxi

April 2026

---

**APPENDIX II                      BIOGRAPHICAL DETAILS OF EACH DIRECTOR CANDIDATE  
OF THE SECOND SESSION OF THE BOARD**

---

**CANDIDATES FOR EXECUTIVE DIRECTORS:**

**Dr. Tian Guanghui (田廣輝)**, aged 45, is the chairman of the Board, executive Director, chief executive officer and general manager of our Company. Dr. Tian joined our Company in January 2013 as a chief executive officer and has been a Director and the general manager of our Company since June 28, 2020 and the chairman of the Board since June 14, 2023. He was redesignated as the executive Director in January 2025. He has been the director and the general manager of Vigonvita Lianyungang since December 2019; the director of Yingjiu Health since December 2023 and the director of Qingdao Antai since April 2024. Dr. Tian is primarily responsible for the overall organizational management and operation of our Group. Dr. Tian has accumulated over 20 years of experience in the pharmaceutical industry. Prior to joining our Company, he worked as a manager at Yunnan Suwangrun Biopharmaceutical Co., Ltd. (雲南蘇旺潤生物醫藥有限公司) from September 2020 to September 2021. Dr. Tian served as a compositing director (合成總監) from August 2011 to December 2014 and worked as a laboratory manager from August 2007 to August 2008 at Topharman Shanghai, a pharmaceutical company specialized in R&D of active pharmaceutical ingredient. Dr. Tian also served as a supervisor in Shanghai Wangshi Biomedical Technology Co., Ltd. (上海旺實生物醫藥科技有限公司) from December 2021 to March 2023.

Dr. Tian obtained his master's degree and doctor's degree in medicinal chemistry from Shanghai Institute of Materia Medica of the CAS (中國科學院上海藥物研究所) in the PRC in July 2007 and July 2011, respectively. He obtained his qualification as a senior engineer from the Jiangsu Provincial Department of Human Resources and Social Security (江蘇省人力資源和社會保障廳) in August 2019.

As of the date of this announcement, Dr. Tian is interested in 14,316,611 Shares of the Company (of which 5,726,644 are Unlisted Shares and 8,589,967 are H Shares).

**Dr. Hu Tianwen (胡天文)**, aged 36, is the executive Director and deputy general manager of our Company. He was appointed as a Director in June 2023 and deputy general manager of our Company in March 2023. He was redesignated as an executive Director in January 2025. He has been appointed as the general manager of Vigonvita Shanghai since October 2022 and as a director of Vigonvita Lianyungang since June 2023. Dr. Hu is mainly responsible for the management and R&D strategy of our Group. Prior to joining our Group, Dr. Hu served as a researcher in Topharman Shanghai from July 2016 to September 2022.

Dr. Hu obtained his bachelor's degree in pharmaceutical engineering from Wannan Medical College (皖南醫學院) in the PRC in July 2012. He then obtained his master's degree in pharmacy from Shanghai Institute of Materia Medica of the CAS (中國科學院上海藥物研究所) in the PRC in July 2016. He further achieved his doctor's degree in organic chemistry from Xinjiang Institute of Physics and Chemistry Technology of the CAS (中國科學院新疆理化技術研究所) in the PRC in June 2022.

As of the date of this announcement, Dr. Hu is interested in 681,743 H Shares of the Company.

---

**APPENDIX II                      BIOGRAPHICAL DETAILS OF EACH DIRECTOR CANDIDATE  
OF THE SECOND SESSION OF THE BOARD**

---

**CANDIDATE FOR NON-EXECUTIVE DIRECTOR:**

**Mr. Liu Haoxuan (劉浩軒)**, aged 51, is the non-executive Director of our Company. He was appointed as a Director in June 2020 and was redesignated as the non-executive Director in January 2025. He is mainly responsible for overseeing the management and operation of our Group. Mr. Liu currently serves as an executive director and general manager of Yunnan Suwangrun Biopharmaceutical Co., Ltd. (雲南蘇旺潤生物醫學有限公司), a company primarily engaged in pharmaceutical cosmetics production and wholesale, since September 2021. Mr. Liu served as an executive director of Yunnan Langrun Biotechnology Co., Ltd. (雲南瀟潤生物科技有限公司), a company principally engaged in health products production and sale, from September 2020 to November 2024. Mr. Liu also served as a supervisor at Xiangcheng County Lingshan Tourism Co., Ltd. (襄城縣靈山旅遊有限公司), a company engaged in tourism services, from February 2019 to April 2023. He served as a supervisor at Suzhou AlphaMa Biotechnology Co., Ltd. (蘇州阿爾脈生物科技有限公司), a company principally engaged in biomedicine R&D, from July 2018 to November 2023, and has been serving as a chairman of the board and general manager since November 2023. From May 2021 to February 2022, he served as an executive director and general manager of Hainan Jiukuzhen Technology Development Co., Ltd. (海南九庫甄科技發展有限公司). From December 2019 to October 2020, he served as an executive director at Yunnan Shengtai Biotechnology Co., Ltd. (雲南升泰生物科技有限公司), a company primarily engaged in R&D in biotechnology.

**CANDIDATES FOR INDEPENDENT NON-EXECUTIVE DIRECTORS:**

**Dr. Ju Dianwen (鞠佃文)**, aged 57, has been an independent director of our Company since March 27, 2023 and redesignated as independent non-executive Director of our Company since January 2025. He is mainly responsible for supervising the corporate governance of our Company and providing independent opinion to our Board. Dr. Ju has been a researcher of Department of Biomedicines, School of Pharmacy at Fudan University (復旦大學) in the PRC since 2011. Before that, Dr. Ju had successively served as a teaching assistant and lecturer in the Department of Medical Immunology at the Second Military Medical University (中國人民解放軍第二軍醫大學) then as a deputy general manager at Shanghai MediPharm Biotech Co., Ltd. (上海美恩生物技術有限公司), where he was responsible for the R&D in innovative drugs. Currently, Dr. Ju holds several positions in multiple companies, including (i) as a supervisor of Shanghai Dongci Biotechnology Co., Ltd. (上海東慈生物科技有限公司) since March 2019, (ii) as a scientific advisor of Novatim Immune Therapeutics (Zhejiang) Co., Ltd. (科奕(浙江)藥業科技有限公司) since October 2019, (iii) as a director of Xingshen Biotechnology (Hangzhou) Co., Ltd. (行深生物科技(杭州)有限公司) (previously known as Shanghai Xingshen Biotechnology Co., Ltd. (上海行深生物科技有限公司) since April 2020, (iv) as a director of Shanghai Xinze Venture Capital Management Co., Ltd. (上海莘澤創業投資管理股份有限公司) since December 2019, (v) as an independent non-executive director of Shanghai Bao Pharmaceuticals Co., Ltd. (上海寶濟藥業股份有限公司), a biotech company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock

---

**APPENDIX II                      BIOGRAPHICAL DETAILS OF EACH DIRECTOR CANDIDATE  
OF THE SECOND SESSION OF THE BOARD**

---

code: 2659), and (vi) as an independent director of Chengdu Olymvax Biopharmaceuticals Technology Co Ltd (成都歐林生物科技股份有限公司). From April 2020 to December 2024, Dr. Ju served as an independent director at Shanghai Baolong Pharmaceutical Co., Ltd. (上海寶龍藥業股份有限公司).

Dr. Ju obtained his bachelor's degree in pharmacy, master's degree in medicine, and doctor's degree in medical immunology from the Second Military Medical University (中國人民解放軍第二軍醫大學) in the PRC in July 1991, July 1994 and June 1999, respectively.

**Ms. Cao Xinwen (曹新文)**, aged 48, has been an independent director of our Company since March 27, 2023 and redesignated as independent non-executive Director of our Company since January 2025. She is mainly responsible for supervising the corporate governance of our Company and providing independent opinion to our Board. Ms. Cao has accumulated more than 18 years of experience in accounting and management. Prior to joining our Company, Ms. Cao has been serving as a director of Jiangxi Tianyuan Environmental Protection Group Co., Ltd. (江西天沅環保集團股份有限公司), a company principally engaged in the R&D, production, and sales of fatty acid products from February 2018 to December 2024. She has been serving as the chief accountant of Shanghai Minxing Accounting Firm (上海民興會計師事務所) since February 2013 as well. Ms. Cao was an executive director of Jiangsu Huifang Enterprise Management Consulting Co., Ltd. (江蘇慧芳企業管理諮詢有限公司), a company principally engaged in business management consulting and software development, and she was responsible for project management from January 2018 to October 2019. She also served as an audit manager at Zhonglei Accounting Firm Shanghai Branch (中磊會計師事務所上海分所) from December 2006 to February 2008. She worked as an auditor at Shanghai Jianxin Bada Accounting Firm (上海建信八達會計師事務所) from May 2003 to November 2006. In addition, she served as an independent non-executive director at Zhejiang Jinsheng New Materials Co Ltd. (浙江錦盛新材料股份有限公司), an acrylic containers manufacturing company listed on the main board of the Shenzhen Stock Exchange (stock code: 300849) from November 2016 to November 2022.

Ms. Cao obtained her secondary vocational school diploma in financial accounting from Lianyungang Finance and Economics School (連雲港市財經學校) in the PRC in June 1996. She further obtained her bachelor's degree in management studies majoring in accounting from Nanjing University of Finance and Economics (南京財經大學) in the PRC in March 2005 through self studies. Ms. Cao was qualified for intermediate accounting (會計中級) from the Ministry of Finance (財政部) of the PRC in May 2002 and possesses Chinese Certified Public Accountant Certificate.

**Dr. Xu Hongxi (徐宏喜)**, aged 64, has been the independent non-executive Director of our Company since January 2025. He is mainly responsible for supervising the corporate governance of our Company and providing independent opinion to our Board. Prior to joining our Group, Dr. Xu has been serving as a professor at the Shanghai University of Traditional Chinese Medicine (上海中醫藥大學) since December 2010. He was a deputy director at the Hong Kong Jockey Club Institute of Chinese Medicine (香港賽馬會中藥研究院) from October

---

**APPENDIX II                      BIOGRAPHICAL DETAILS OF EACH DIRECTOR CANDIDATE  
OF THE SECOND SESSION OF THE BOARD**

---

2001 to November 2010. He served as a deputy general manager at Hutchison Whampoa (China) Limited (和記黃埔(中國)有限公司) from October 1999 to September 2001, and he was mainly responsible for the business related to Chinese medicines. He worked as a scientific officer at the Chinese Medicinal Material Research Centre of the Chinese University of Hong Kong (香港中文大學中藥研究中心) from September 1998 to September 1999. He served as a research associate at Dalhousie University in Canada from November 1996 to October 1997 and Department of Chemistry of National University of Singapore in Singapore from October 1994 to October 1996. In addition, he has been serving as (i) an independent non-executive director at Beijing Tong Ren Tang Chinese Medicine Company Limited (北京同仁堂國藥有限公司), a Chinese medicine manufacturing company listed on the Main Board of the Stock Exchange (stock code: 3613) since March 2023 and (ii) a non-executive director at JBM (Healthcare) Limited (健倍苗苗(保健)有限公司), a Hong Kong-based healthcare product marketing and distribution company listed on the Main Board of the Stock Exchange (stock code: 2161) since October 2025.

Dr. Xu obtained his bachelor's degree and master's degree in Chinese materia medica from the Shanghai University of Traditional Chinese Medicine (上海中醫藥大學) in the PRC in July 1983 and April 1989, respectively. Dr. Xu further obtained his Ph.D. degree in pharmaceutical science from the University of Toyama (日本富山醫科藥科大學) in Japan in March 1994. He received the title of "State Specially Recruited Experts" (國家特聘專家) from Organization Department of CCCPC (中共中央組織部) and Ministry of Human Resources and Social Security (人力資源和社會保障部).

The Board proposes to make the following amendments to the Articles of Association (deleted contents are presented in strikethrough and additional contents are presented in bold):

Current Article No.	Existing Provisions of the Articles of Association	Amended Article No.	Amended Provisions of the Articles of Association
<b>Article 1</b>	To safeguard the legitimate rights and interests of Vigonvita Life Sciences Co., Ltd. (the “Company”), its shareholders and creditors and regulate the organization and conduct of the Company, the Articles of Association are formulated pursuant to the Company Law of the People’s Republic of China (the “Company Law”), the Securities Law of the People’s Republic of China (the “Securities Law”), the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (the “Trial Administrative Measures”), the Guidelines for Articles of Association of Listed Companies (the “Guidelines for Articles of Association”), the Official Reply of the State Council regarding Adjusting the Application of Provisions concerning Matters Including the Notice Period for Convention of Shareholders’ Meetings by Overseas Listed Companies, the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”) and other relevant laws, administrative regulations, regulatory documents and relevant provisions of the relevant regulatory authorities.	<b>Article 1</b>	To safeguard the legitimate rights and interests of Vigonvita Life Sciences Co., Ltd. (the “Company”), its shareholders and creditors and regulate the organization and conduct of the Company, the Articles of Association are formulated pursuant to the Company Law of the People’s Republic of China (the “Company Law”), the Securities Law of the People’s Republic of China (the “Securities Law”), the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (the “Trial Administrative Measures”), the Guidelines for Articles of Association of Listed Companies (the “Guidelines for Articles of Association”), <del>the Official Reply of the State Council regarding Adjusting the Application of Provisions concerning Matters Including the Notice Period for Convention of Shareholders’ Meetings by Overseas Listed Companies,</del> the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”) and other relevant laws, administrative regulations, regulatory documents and relevant provisions of the relevant regulatory authorities <b>relevant provisions and relevant rules of the securities regulatory authorities of the place where the Company’s shares are listed and the stock exchange.</b>
<b>Article 8</b>	The general manager of the Company is the legal representative of the Company.  ...	<b>Article 8</b>	The general manager of the Company is the <b>manager who represents the Company in the execution of its affairs and is the legal representative of the Company.</b>  ...

Current Article No.	Existing Provisions of the Articles of Association	Amended Article No.	Amended Provisions of the Articles of Association
Article 10	Commencing from the date the Articles of Association take effect, the Articles of Association shall replace the articles of association of the Company previously registered with the companies registration authority. Commencing from the date the Articles of Association take effect, the Articles of Association will become a legally binding document that regulates the organization and conduct of the Company, as well as the rights and obligations between the Company and each shareholder and among the shareholders inter se. According to the Articles of Association, any shareholder may bring a lawsuit against another shareholder, a director, a supervisor, a manager or a senior management member of the Company, any shareholder may bring a lawsuit against the Company, and the Company may bring a lawsuit against any shareholder, director, supervisor or senior management member.	Article 10	Commencing from the date the Articles of Association take effect, the Articles of Association shall replace the articles of association of the Company previously registered with the companies registration authority. Commencing from the date the Articles of Association take effect, the Articles of Association will become a legally binding document that regulates the organization and conduct of the Company, as well as the rights and obligations between the Company and each shareholder and among the shareholders inter se, <b>and shall be legally binding on the Company, shareholders, directors and senior management members.</b> According to the Articles of Association, any shareholder may bring a lawsuit against another shareholder, a director, <del>a supervisor, a manager or</del> <b>and</b> a senior management member of the Company, any shareholder may bring a lawsuit against the Company, and the Company may bring a lawsuit against any shareholder, director, <del>supervisor or</del> <b>and</b> senior management member.
Article 17	The shares issued by the Company shall have their par values denominated in RMB, with each share having a par value of RMB1.00.	Article 17	The <b>par value</b> shares issued by the Company shall have their par values denominated in RMB, with each share having a par value of RMB1.00.
Article 22	The Company or its subsidiaries (including affiliates of the Company) shall not provide gifts, advances, guarantees, loans or other financial assistance for others to obtain the shares of the Company or its parent company, except for the implementation of the Company's employee stock ownership plans.  ...	Article 22	The Company or its subsidiaries (including affiliates of the Company) shall not provide gifts, advances, guarantees, loans or other financial assistance for others to obtain the shares of the Company or its parent company, except for the implementation of the Company's employee stock ownership plans.  ...

Current Article No.	Existing Provisions of the Articles of Association	Amended Article No.	Amended Provisions of the Articles of Association
Article 23	<p>The Company may, upon resolutions by shareholders' meetings, adopt the following methods to increase its capital in accordance with its business and development needs and pursuant to the laws and regulations:</p> <p>(i) public offering of shares;</p> <p>(ii) non-public offering of shares;</p> <p>...</p>	Article 23	<p>The Company may, upon resolutions by shareholders' meetings, adopt the following methods to increase its capital in accordance with its business and development needs and pursuant to the laws and regulations:</p> <p>(i) <del>public offering</del>issuance of shares to <b>non-specific targets</b>;</p> <p>(ii) <del>non-public offering</del>issuance of shares to <b>specific targets</b>;</p> <p>...</p>
Article 26	<p>The Company may acquire its own shares through public and centralized trading or other ways approved by the relevant laws, administrative regulations, regulatory documents, the securities regulatory authorities of the place where the Company's shares are listed and the CSRC (if required).</p> <p>...</p>	Article 26	<p>The Company may acquire its own shares through public and centralized trading or other ways approved by the relevant laws, administrative regulations, <del>regulatory documents</del>, the securities regulatory authorities of the place where the Company's shares are listed, <b>stock exchanges and other relevant regulatory authorities</b>and the CSRC (if required).</p> <p>...</p>
Article 28	<p>Where the Company repurchases its shares according to the first paragraph of Article 25 of the Articles of Association, the following requirements shall apply: in the case of a repurchase under (i), such shares shall be cancelled within 10 days from the date of repurchase; in the case of a repurchase under items (ii) and (iv), such shares shall be transferred or cancelled within six months; and in the case of a repurchase under (iii), (v) and (vi), the total number of shares held by the Company shall not exceed 10% of the total issued shares of the Company, and such shares shall be transferred or cancelled within three years.</p>	Article 28	<p>Where the Company repurchases its shares according to <del>the first paragraph</del> of Article 25 of the Articles of Association, the following requirements shall apply: in the case of a repurchase under (i), such shares shall be cancelled within 10 days from the date of repurchase; in the case of a repurchase under items (ii) and (iv), such shares shall be transferred or cancelled within six months; and in the case of a repurchase under (iii), (v) and (vi), the total number of shares held by the Company shall not exceed 10% of the total issued shares of the Company, and such shares shall be transferred or cancelled within three years.</p>

Current Article No.	Existing Provisions of the Articles of Association	Amended Article No.	Amended Provisions of the Articles of Association
Article 32	<p>...</p> <p>The directors, supervisors and senior management members of the Company shall declare to the Company their holdings in the Company's shares and the changes thereof. During their terms of office as determined at the time of taking their office, shares transferred every year shall not exceed 25% of their holdings in the Company's shares. No transfer of their holdings in the Company's shares shall be made within one year from the date on which the Company's shares are listed and traded. No transfer of their holdings in the Company's shares shall be made within six months after they cease to hold their respective offices.</p> <p>...</p>	Article 32	<p>...</p> <p>The directors,<del>—supervisors</del> and senior management members of the Company shall declare to the Company their holdings in the Company's shares and the changes thereof. During their terms of office as determined at the time of taking their office, shares transferred every year shall not exceed 25% of their holdings in the Company's shares. No transfer of their holdings in the Company's shares shall be made within one year from the date on which the Company's shares are listed and traded. No transfer of their holdings in the Company's shares shall be made within six months after they cease to hold their respective offices.</p> <p>...</p>
Article 33	<p>If the shareholders holding more than 5% shares of the Company, directors, supervisors and senior management members sell the Company's shares within six months after buying the same or buy the Company's shares within six months after selling the same, the earnings arising therefrom shall belong to the Company and the Board of the Company will recover the said earnings. However, a securities company holding more than 5% shares by buying the shares remaining after underwriting, and other circumstances stipulated by the relevant regulatory authorities are exempt from such requirement.</p> <p>The shares held by directors, supervisors, senior management members and natural person shareholders referred to in the preceding paragraph include the shares or other equity securities held by their spouses, parents and children and held under accounts of any other persons.</p> <p>...</p>	Article 33	<p>If the shareholders holding more than 5% shares of the Company, directors,<del>—supervisors</del> and senior management members sell the Company's shares <b>or other equity securities</b> within six months after buying the same or buy the Company's shares within six months after selling the same, the earnings arising therefrom shall belong to the Company and the Board of the Company will recover the said earnings. However, a securities company holding more than 5% shares by buying the shares remaining after underwriting, and other circumstances stipulated by the <b>securities regulatory authorities of the place where the Company's shares are listed, stock exchanges and other</b> relevant regulatory authorities are exempt from such requirement.</p> <p>The shares <b>or other equity securities</b> held by directors, <del>supervisors,</del> senior management members and natural person shareholders referred to in the preceding paragraph include the shares or other equity securities held by their spouses, parents and children and held under accounts of any other persons.</p> <p>...</p>

Current Article No.	Existing Provisions of the Articles of Association	Amended Article No.	Amended Provisions of the Articles of Association
Article 36	<p>The shareholders of the Company shall have the following rights:</p> <p>(i) to obtain dividends and other forms of profit distribution in proportion to the number of shares held;</p> <p>(ii) to legally require, convene, chair, attend or appoint a proxy to attend a shareholders' meeting and exercise the corresponding voting rights;</p> <p>(iii) to supervise the Company's business operations, propose recommendations or raise inquiries;</p> <p>(iv) to transfer, gift or pledge their shares in accordance with laws, administrative regulations, relevant provisions of the securities regulatory authorities of the place where the Company's shares are listed and the Articles of Association;</p> <p>(v) to obtain relevant information according to the Articles of Association, including inspecting and copying the Articles of Association, register of shareholders, minutes of shareholders' meetings, resolutions of meetings of the Board of Directors, resolutions of meetings of the Board of Supervisors and financial and accounting reports;</p> <p>...</p>	Article 36	<p>The shareholders of the Company shall have the following rights:</p> <p>(i) to obtain dividends and other forms of profit distribution in proportion to the number of shares held;</p> <p>(ii) to legally require, convene, chair, attend or appoint a proxy to attend a shareholders' meeting and exercise the corresponding voting rights;</p> <p>(iii) to supervise the Company's business operations, propose recommendations or raise inquiries;</p> <p>(iv) to transfer, gift or pledge their shares in accordance with laws, administrative regulations, relevant provisions of the securities regulatory authorities of the place where the Company's shares are listed and the Articles of Association;</p> <p>(v) to <del>obtain relevant information according to the Articles of Association, including inspecting</del><b>inspect</b> and <del>copying</del><b>copy</b> the Articles of Association, register of shareholders, minutes of shareholders' meetings, resolutions of meetings of the Board of Directors, <del>resolutions of meetings of the Board of Supervisors</del> and financial and accounting reports. <b>Shareholders who meet the relevant requirements may inspect the Company's accounting books and accounting vouchers;</b></p> <p>...</p>

Current Article No.	Existing Provisions of the Articles of Association	Amended Article No.	Amended Provisions of the Articles of Association
Article 37	Where shareholders request inspection or copying of the relevant information as mentioned in the preceding article or ask for any materials, they shall comply with the Company Law, the Securities Law and other relevant laws and administrative regulations and provide the Company with written documents evidencing the class and number of shares of the Company held by them. The Company shall provide the said information as requested by such shareholders upon verification of their identity.	Article 37	<p>Where shareholders request inspection or copying of the relevant <b>materials of the Company</b> <del>information as mentioned in the preceding article</del> or ask for any materials, they shall comply with the Company Law, the Securities Law and other relevant laws and administrative regulations and provide the Company with written documents evidencing the class and number of shares of the Company held by them. The Company shall provide the said information as requested by such shareholders upon verification of their identity.</p> <p><b>Where shareholders request inspection or copying the relevant materials of wholly-owned subsidiaries of the Company, the provisions of the preceding article shall apply.</b></p>
Article 38	<p>In the event that any resolution of the shareholders' meeting or the Board of Directors violates laws or administrative regulations, any shareholder is entitled to request the people's court to deem it as invalid.</p> <p>If the convening procedure or voting method of the shareholders' meetings or Board meetings violates the laws, administrative regulations or the Articles of Association or the contents of a resolution run counter to the Articles of Association, the shareholders shall have the right to request the people's court to cancel such resolution within 60 days after adoption of the resolution, unless there is only a minor defect in the convening procedure or voting method of the shareholders' meetings or Board meetings, which does not materially affect the resolution.</p> <p>...</p>	Article 38	<p>In the event that any resolution of the shareholders' meeting or the Board of Directors <b>of the Company</b> violates laws or administrative regulations, any shareholder is entitled to request the people's court to deem it as invalid.</p> <p>If the convening procedure or voting method of the shareholders' meetings or Board meetings violates the laws, administrative regulations or the Articles of Association or the contents of a resolution run counter to the Articles of Association, the shareholders shall have the right to request the people's court to cancel such resolution within 60 days after adoption of the resolution, unless there is only a minor defect in the convening procedure or voting method of the shareholders' meetings or Board meetings, which does not materially affect the resolution.</p> <p><b>In the event of a dispute over the validity of a shareholders' meeting resolution between the Board of Directors, shareholders and other relevant parties, they shall promptly institute legal proceedings with the people's court. Before the people's court issues a judgment or ruling to annul the resolution, the relevant parties shall implement the shareholders' meeting resolution. The Company, directors, and senior management members shall diligently fulfill their duties to ensure the normal operation of the Company.</b></p>

Current Article No.	Existing Provisions of the Articles of Association	Amended Article No.	Amended Provisions of the Articles of Association
			<p>When the people's court issues a judgment or ruling on the relevant matters, the Company shall, in accordance with the laws, administrative regulations, the rules of the CSRC and the stock exchange, fulfill its information disclosure obligations, fully explain the impact and actively cooperate with the execution after the judgment or ruling becomes effective. Where corrections to prior matters are required, the Company shall promptly address the same and fulfill the corresponding information disclosure obligations.</p> <p>...</p>
	Newly added	Article 39	<p>Under any of the following circumstances, a resolution of the shareholders' meeting or the Board of Directors of the Company shall be invalid:</p> <p>(i) the resolution is adopted without holding a shareholders' meeting or Board meeting;</p> <p>(ii) the shareholders' meeting or Board meeting fails to vote on the resolution;</p> <p>(iii) the number of persons attending the meeting or the number of the voting rights held by them fails to reach the number as prescribed by the Company Law or the Articles of Association;</p> <p>(iv) the number of persons consenting to the resolution or the number of the voting rights held by them fails to reach the number as prescribed by the Company Law or the Articles of Association.</p>

Current Article No.	Existing Provisions of the Articles of Association	Amended Article No.	Amended Provisions of the Articles of Association
<p><b>Article 39</b></p>	<p>If any director or senior management member violates the laws, administrative regulations or the Articles of Association in fulfilling his/her duties in the Company, thereby incurring any loss to the Company, the shareholders individually or jointly holding more than 1% of the shares of the Company for more than 180 days consecutively shall have the right to request the Board of Supervisors in writing to institute legal proceedings to the people’s court; if the Board of Supervisors violates the laws, administrative regulations or the Articles of Association in fulfilling its duties in the Company, thereby incurring any loss to the Company, the shareholders individually or jointly holding more than 1% of the shares of the Company for more than 180 days consecutively shall have the right to request the Board of Directors in writing to institute legal proceedings to the people’s court.</p> <p>If the Board of Supervisors or the Board of Directors refuses to institute legal proceedings after receipt of the written request from the shareholders as specified in the preceding paragraph or does not institute legal proceedings within 30 days after receipt of the said request, or if the circumstance is urgent and any delay of legal proceedings may incur irrecoverable damage to the interests of the Company, the shareholders as specified in the preceding paragraph shall be entitled to directly institute legal proceedings to the people’s court in their own names in the interests of the Company.</p>	<p><b>Article 40</b></p>	<p>If any director or senior management member <b>other than the member of the Audit Committee</b> violates the laws, administrative regulations or the Articles of Association in fulfilling his/her duties in the Company, thereby incurring any loss to the Company, the shareholders individually or jointly holding more than 1% of the shares of the Company for more than 180 days consecutively shall have the right to request the <del>Board of Supervisors</del><b>Audit Committee</b> in writing to institute legal proceedings to the people’s court; if the <del>Board of Supervisors</del><b>member of the Audit Committee</b> violates the laws, administrative regulations or the Articles of Association in fulfilling <b>his/her</b>its duties in the Company, thereby incurring any loss to the Company, the <b>aforsaid</b> shareholders <del>individually or jointly holding more than 1% of the shares of the Company for more than 180 days consecutively</del> shall have the right to request the Board of Directors in writing to institute legal proceedings to the people’s court.</p> <p>If the <del>Board of Supervisors</del><b>Audit Committee</b> or the Board of Directors refuses to institute legal proceedings after receipt of the written request from the shareholders as specified in the preceding paragraph or does not institute legal proceedings within 30 days after receipt of the said request, or if the circumstance is urgent and any delay of legal proceedings may incur irrecoverable damage to the interests of the Company, the shareholders as specified in the preceding paragraph shall be entitled to directly institute legal proceedings to the people’s court in their own names in the interests of the Company.</p>

Current Article No.	Existing Provisions of the Articles of Association	Amended Article No.	Amended Provisions of the Articles of Association
	<p>If any other person infringes upon the legitimate rights and interests of the Company, thereby causing any loss to the Company, the shareholders as specified in the first paragraph of this article may institute legal proceedings to the people’s court pursuant to the preceding two paragraphs.</p> <p>If the directors, supervisors or senior management members of a wholly-owned subsidiary of the Company are involved in any of the circumstances set forth in the preceding article, or if any other person infringes upon the legitimate rights and interests of a wholly-owned subsidiary of the Company and causes losses, shareholders who have held, individually or in the aggregate, more than 1% of the shares of the joint stock limited company for more than 180 consecutive days may, in accordance with the provisions of the preceding three paragraphs, request in writing that the board of supervisors or the board of directors of the wholly-owned subsidiary institute legal proceedings in the people’s court, or directly institute legal proceedings in their own names in the people’s court.</p>		<p>If any other person infringes upon the legitimate rights and interests of the Company, thereby causing any loss to the Company, the shareholders as specified in the first paragraph of this article may institute legal proceedings to the people’s court pursuant to the preceding two paragraphs.</p> <p>If the directors, supervisors or senior management members of a wholly-owned subsidiary of the Company <b>violates the laws, administrative regulations or the Articles of Association in fulfilling his/her duties and causes losses thereto</b><del>are involved in any of the circumstances set forth in the preceding article,</del> or if any other person infringes upon the legitimate rights and interests of a wholly-owned subsidiary of the Company and causes losses, shareholders who have held, individually or in the aggregate, more than 1% of the shares of the <del>joint stock limited company</del><b>Company</b> for more than 180 consecutive days may, in accordance with the provisions of the preceding three paragraphs <b>of Article 189 of the Company Law,</b> request in writing that the board of supervisors or the board of directors of the wholly-owned subsidiary institute legal proceedings in the people’s court, or directly institute legal proceedings in their own names in the people’s court.</p> <p><b>If the Company’s wholly-owned subsidiary does not have a board of supervisors or supervisors, but has an audit committee, the provisions specified in paragraphs 1 and 2 of this Article shall apply.</b></p>

Current Article No.	Existing Provisions of the Articles of Association	Amended Article No.	Amended Provisions of the Articles of Association
Article 41	<p>The shareholders of the Company shall have the following obligations:</p> <p>(i) to comply with laws, administrative regulations, regulatory rules of the place where the shares are listed and the Articles of Association;</p> <p>(ii) to pay subscription funds as per the shares subscribed and the method of subscription;</p> <p>(iii) to bear liability for the Company to the limit of the shares they hold;</p> <p>(iv) not to make divestment unless in the circumstances stipulated by laws and regulations;</p> <p>(v) not to abuse shareholders' right to damage the interests of the Company or other shareholders; not to abuse the Company's independent legal person status and shareholders' limited liability to damage the interests of the creditors of the Company;</p> <p>(vi) to fulfil other obligations stipulated by laws, administrative regulations, the Hong Kong Listing Rules and the Articles of Association.</p> <p>If any shareholder of the Company abuses his/her shareholder's right, thereby causing any loss to the Company or other shareholders, the said shareholder shall be liable for compensation according to law. Any shareholder of the Company who abuses the Company's independent legal person status and shareholders' limited liability to evade debts and seriously damages the interests of the Company's creditors shall assume joint and several liability for the Company's debts.</p> <p>If a shareholder, through two or more companies under it or his/her control, commits an act under the preceding paragraph, each company shall be jointly and severally liable for the debts of any one of the companies.</p>	Article 42	<p>The shareholders of the Company shall have the following obligations:</p> <p>(i) to comply with laws, administrative regulations, regulatory rules of the place where the shares are listed and the Articles of Association;</p> <p>(ii) to pay subscription funds as per the shares subscribed and the method of subscription;</p> <p><del>(iii) to bear liability for the Company to the limit of the shares they hold;</del></p> <p><del>(iv)</del> not to make divestment unless in the circumstances stipulated by laws and regulations;</p> <p><del>(v)</del>(iv) not to abuse shareholders' right to damage the interests of the Company or other shareholders; not to abuse the Company's independent legal person status and shareholders' limited liability to damage the interests of the creditors of the Company;</p> <p><del>(vi)</del>(v) to fulfil other obligations stipulated by laws, administrative regulations, the Hong Kong Listing Rules and the Articles of Association.</p> <p>If any shareholder of the Company abuses his/her shareholder's right, thereby causing any loss to the Company or other shareholders, the said shareholder shall be liable for compensation according to law. Any shareholder of the Company who abuses the Company's independent legal person status and shareholders' limited liability to evade debts and seriously damages the interests of the Company's creditors shall assume joint and several liability for the Company's debts.</p> <p><del>If a shareholder, through two or more companies under it or his/her control, commits an act under the preceding paragraph, each company shall be jointly and severally liable for the debts of any one of the companies.</del></p>

Current Article No.	Existing Provisions of the Articles of Association	Amended Article No.	Amended Provisions of the Articles of Association
Article 42	If any shareholder holding more than 5% voting shares of the Company pledges the said voting shares, the said shareholder shall submit a written report to the Company on the date on which the said pledge is executed.	Article 43	If any shareholder holding more than 5% voting shares of the Company pledges the said voting shares, the said shareholder shall submit a written report to the Company on the date on which the said pledge is executed. <b>The controlling shareholders and actual controllers of the Company shall exercise their rights and fulfill their obligations in accordance with the laws, administrative regulations, the rules of the CSRC and the stock exchange, and shall safeguard the interests of the listed company.</b>
Article 43	<p>The controlling shareholders, actual controllers, directors, supervisors and senior management members of the Company shall not use the connected relations to damage the interests of the Company. Anyone who violates the regulations and incurs losses to the Company shall be liable for compensation.</p> <p>The controlling shareholders and actual controllers of the Company shall perform fiduciary duty to the Company and general public shareholders thereof. The controlling shareholders shall exercise contributor's rights in strict accordance with the law. The controlling shareholders, actual controllers and their connected persons shall not damage the legitimate rights and interests of the Company by such means as profit distribution, asset reorganization, external investment, fund appropriation and loan guarantee and shall not abuse their controlling status to damage the interests of the Company and general public shareholders thereof.</p>	Article 44	<p><del>The controlling shareholders, actual controllers, directors, supervisors and senior management members of the Company shall not use the connected relations to damage the interests of the Company. Anyone who violates the regulations and incurs losses to the Company shall be liable for compensation.</del></p> <p><del>The controlling shareholders and actual controllers of the Company shall perform fiduciary duty to the Company and general public shareholders thereof. The controlling shareholders shall exercise contributor's rights in strict accordance with the law. The controlling shareholders, actual controllers and their connected persons shall not damage the legitimate rights and interests of the Company by such means as profit distribution, asset reorganization, external investment, fund appropriation and loan guarantee and shall not abuse their controlling status to damage the interests of the Company and general public shareholders thereof.</del></p> <p><b>The controlling shareholders and actual controllers of the Company shall comply with the following provisions:</b></p> <p><b>(i) to exercise shareholder's rights in accordance with the laws, and not to abuse their controlling rights or use connected relationships to damage the legitimate rights and interests of the Company or other shareholders;</b></p>

Current Article No.	Existing Provisions of the Articles of Association	Amended Article No.	Amended Provisions of the Articles of Association
			<p>(ii) to strictly fulfil the public statements and commitments made, and not to arbitrarily modify or waive them;</p> <p>(iii) to fulfill the obligations of information disclosure in strict accordance with the relevant rules, actively cooperate with the Company in fulfilling their obligations of information disclosure, and promptly inform the Company of any significant events that have occurred or are proposed to occur;</p> <p>(iv) not to misappropriate any funds of the Company in any form;</p> <p>(v) not to compel, direct or demand the Company and relevant personnel to provide illegal guarantees;</p> <p>(vi) not to exploit undisclosed material information of the Company for personal gain, disclose any undisclosed material information related to the Company in any form, or engage in illegal activities such as insider trading, short-swing trading or market manipulation;</p> <p>(vii) not to damage the legitimate rights and interests of the Company and other shareholders through unfair connected transactions, profit distribution, asset restructuring, external investments and any other means;</p> <p>(viii) to ensure the Company's asset integrity, personnel independence, financial independence, organizational independence and business independence, and not to affect the Company's independence in any way;</p>

Current Article No.	Existing Provisions of the Articles of Association	Amended Article No.	Amended Provisions of the Articles of Association
			<p>(ix) laws, administrative regulations, rules of the CSRC, business rules of stock exchanges and other requirements of the Articles of Association.</p> <p>If a controlling shareholder or actual controller of the Company does not serve as director of the Company but actually executes the Company's affairs, the provisions of the Articles of Association regarding the fiduciary duties and diligence obligations of directors shall apply.</p> <p>Where a controlling shareholder or actual controller of the Company instructs a director or senior management member to engage in an act that is detrimental to the interests of the Company or the shareholders, he/she shall bear joint and several liability with the director or senior management member.</p>
	Newly added	Article 45	Where a controlling shareholder or actual controller pledges the shares of the Company that he/she holds or effectively controls, he/she shall maintain the stability of the Company's control and that of its production and operation.
	Newly added	Article 46	Where a controlling shareholder or actual controller transfers the shares of the Company held by him/her, he/she shall comply with the restrictive provisions on the transfer of shares set out in laws, administrative regulations, the rules of the CSRC and stock exchanges where the shares are listed, as well as his/her commitments in respect of restrictions on the transfer of shares.

<b>Current Article No.</b>	<b>Existing Provisions of the Articles of Association</b>	<b>Amended Article No.</b>	<b>Amended Provisions of the Articles of Association</b>
<p><b>Article 44</b></p>	<p>The shareholders’ meeting is the organ of authority of the Company and shall exercise the following powers according to the laws:</p> <p>(i) to elect or replace the directors and supervisors and to decide on matters relating to the remuneration of directors and supervisors;</p> <p>(ii) to examine and approve reports of the Board of Directors;</p> <p>(iii) to examine and approve reports of the Board of Supervisors;</p> <p>(iv) to examine and approve the Company’s profit distribution plans and loss recovery plans;</p> <p>(v) to decide on any increase or reduction of the Company’s registered capital;</p> <p>(vi) to decide on the issue of bonds by the Company;</p> <p>(vii) to decide on issues such as merger, division, dissolution and liquidation of the Company or change of corporate form;</p> <p>(viii) to amend the Articles of Association;</p>	<p><b>Article 47</b></p>	<p><b>The shareholders’ meeting of the Company consists of all of its shareholders.</b> The shareholders’ meeting is the organ of authority of the Company and shall exercise the following powers according to the laws:</p> <p>(i) to elect <del>or</del><b>and</b> replace the directors <del>and supervisors</del> and to decide on matters relating to the remuneration of directors <del>and supervisors</del>;</p> <p>(ii) to examine and approve reports of the Board of Directors;</p> <p><del>(iii) to examine and approve reports of the Board of Supervisors;</del></p> <p><del>(iv)</del><b>(iii)</b> to examine and approve the Company’s profit distribution plans and loss recovery plans;</p> <p><del>(v)</del><b>(iv)</b> to decide on any increase or reduction of the Company’s registered capital;</p> <p><del>(vi)</del><b>(v)</b> to decide on the issue of bonds by the Company;</p> <p><del>(vii)</del><b>(vi)</b> to decide on issues such as merger, division, dissolution and liquidation of the Company or change of corporate form;</p> <p><del>(viii)</del><b>(vii)</b> to amend the Articles of Association;</p>

Current Article No.	Existing Provisions of the Articles of Association	Amended Article No.	Amended Provisions of the Articles of Association
	<p>(ix) to resolve on the appointment, dismissal, or non-renewal of the accounting firm undertaking the audit business of the Company, and on the remuneration of the accounting firm;</p> <p>(x) to consider and approve guarantee matters that are required to be approved by the shareholders' meeting as stipulated in the Articles of Association;</p> <p>(xi) to consider the Company's purchase or sale of material assets with a transaction value exceeding 30% of the Company's latest audited total assets;</p> <p>(xii) to consider and approve the changes in the use of proceeds from fundraising activities;</p> <p>(xiii) to consider the equity incentive plans and employee stock ownership plans;</p> <p>(xiv) to consider other matters that should be determined by the shareholders' meeting as stipulated by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules or the Articles of Association.</p> <p>...</p>		<p>(ix)(viii) to resolve on the appointment, <b>or</b> dismissal, <del>or non-renewal</del> of the accounting firm undertaking the audit business of the Company, and on the remuneration of the accounting firm;</p> <p><del>(x)</del>(ix) to consider and approve guarantee matters that are required to be approved by the shareholders' meeting as stipulated in the Articles of Association;</p> <p><del>(xi)</del>(x) to consider the Company's purchase or sale of material assets with a <del>transaction</del>-value exceeding 30% of the Company's latest audited total assets <b>within one year</b>;</p> <p><del>(xii)</del>(xi) to consider and approve the changes in the use of proceeds from fundraising activities;</p> <p><del>(xiii)</del>(xii) to consider the equity incentive plans and employee stock ownership plans;</p> <p><del>(xiv)</del>(xiii) to consider other matters that should be determined by the shareholders' meeting as stipulated by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules or the Articles of Association.</p> <p>...</p>

<b>Current Article No.</b>	<b>Existing Provisions of the Articles of Association</b>	<b>Amended Article No.</b>	<b>Amended Provisions of the Articles of Association</b>
<b>Article 45</b>	<p>The following external guarantees of the Company shall be subject to consideration and approval by the shareholders' meeting:</p> <p>(i) any guarantee provided after the total amount of external guarantees provided by the Company and its controlled subsidiaries has exceeded 50% of the latest audited net assets;</p> <p>(ii) any guarantee provided after the total amount of external guarantees provided by the Company has exceeded 30% of the latest audited total assets;</p> <p>(iii) any guarantee provided by the Company within one year with an amount exceeding 30% of the Company's latest audited total assets;</p> <p>...</p>	<b>Article 48</b>	<p>The following external guarantees of the Company shall be subject to consideration and approval by the shareholders' meeting:</p> <p>(i) any guarantee provided after the total amount of external guarantees provided by the Company and its controlled subsidiaries has exceeded 50% of the latest audited net assets;</p> <p>(ii) any guarantee provided after the total amount of external guarantees provided by the Company has exceeded 30% of the latest audited total assets;</p> <p>(iii) any guarantee provided <b>to others</b> by the Company within one year with an amount exceeding 30% of the Company's latest audited total assets;</p> <p>...</p>

Current Article No.	Existing Provisions of the Articles of Association	Amended Article No.	Amended Provisions of the Articles of Association
	<p>When the shareholders' meeting considers a resolution on providing a guarantee to the shareholders, the actual controller, or their related parties, the shareholders or any shareholder actually controlled by such actual controller shall not participate in the voting on the resolution. The resolution shall be approved by a majority of the voting rights held by the other shareholders attending the meeting.</p> <p>...</p>		<p>When the shareholders' meeting considers a resolution on providing a guarantee to the shareholders, the actual controller, or their <del>related</del><b>connected</b> parties, the shareholders or any shareholder actually controlled by such actual controller shall not participate in the voting on the resolution. The resolution shall be approved by a majority of the voting rights held by the other shareholders attending the meeting.</p> <p>...</p>
Article 47	<p>An extraordinary shareholders' meeting shall be convened by the Company within two months from the occurrence date of any of the following events:</p> <p>(i) the number of directors is less than the number stipulated in the Company Law or two-thirds of the number specified in the Articles of Association;</p> <p>(ii) the unrecovered losses of the Company amount to one-third of its total paid-up share capital;</p> <p>(iii) shareholders holding individually or collectively 10% or more of the Company's shares request in writing for the convening of an extraordinary shareholders' meeting;</p> <p>(iv) the Board of Directors deems it as necessary;</p> <p>(v) the Board of Supervisors proposes to convene an extraordinary shareholders' meeting;</p> <p>(vi) other circumstances stipulated by laws, administrative regulations, regulatory documents, the Hong Kong Listing Rules, or the Articles of Association.</p>	Article 50	<p>An extraordinary shareholders' meeting shall be convened by the Company within two months from the occurrence date of any of the following events:</p> <p>(i) the number of directors is less than the number stipulated in the Company Law or two-thirds of the number specified in the Articles of Association;</p> <p>(ii) the unrecovered losses of the Company amount to one-third of its total paid-up share capital;</p> <p>(iii) shareholders holding individually or collectively 10% or more of the Company's shares request <del>in writing</del> for the convening of an extraordinary shareholders' meeting;</p> <p>(iv) the Board of Directors deems it as necessary;</p> <p>(v) the <del>Board of Supervisors</del><b>Audit Committee</b> proposes to convene an extraordinary shareholders' meeting;</p> <p>(vi) other circumstances stipulated by laws, administrative regulations, <del>regulatory documents, the Hong Kong Listing Rules</del><b>departmental rules, the regulatory rules of the place where the Company's shares are listed</b>, or the Articles of Association.</p>

Current Article No.	Existing Provisions of the Articles of Association	Amended Article No.	Amended Provisions of the Articles of Association
Article 48	The shareholders' meeting of the Company shall be held at the domicile of the Company or other locations as specified in the notice of the shareholders' meeting.  ...	Article 51	The shareholders' meeting of the Company shall be held at the domicile of the Company or other locations as specified in the notice of the shareholders' meeting.  ...
Article 49	The shareholders' meeting shall be convened by the Board of Directors. The independent non-executive directors shall have the right to propose to the Board of Directors to convene an extraordinary shareholders' meeting. For the proposal of independent non-executive directors for convening an extraordinary shareholders' meeting, the Board of Directors shall, in accordance with the provisions of laws, administrative regulations and the Articles of Association, provide a written feedback on whether to agree or disagree with convening the extraordinary shareholders' meeting within ten days upon receipt of the proposal. When the Board of Directors agrees to convene an extraordinary shareholders' meeting, the Board of Directors shall, within five days after the Board resolution is made, issue a notice of convening the meeting. When the Board of Directors does not agree to convene an extraordinary shareholders' meeting, it shall explain the reasons and make an announcement.	Article 52	<del>The shareholders' meeting shall be convened by the Board of Directors.</del> <b>The Board of Directors shall convene the shareholders' meeting on time within the stipulated period. With the consent of more than half of all independent non-executive directors, the</b> <del>The independent non-executive directors shall have the right to propose to the Board of Directors to convene an extraordinary shareholders' meeting. For the proposal of independent non-executive directors for convening an extraordinary shareholders' meeting, the Board of Directors shall, in accordance with the provisions of laws, administrative regulations, securities regulatory rules of the place where the</del> <b>Company's shares are listed</b> and the Articles of Association, provide a written feedback on whether to agree or disagree with convening the extraordinary shareholders' meeting within ten days upon receipt of the proposal. When the Board of Directors agrees to convene an extraordinary shareholders' meeting, the Board of Directors shall, within five days after the Board resolution is made, issue a notice of convening the meeting. When the Board of Directors does not agree to convene an extraordinary shareholders' meeting, it shall explain the reasons and make an announcement.

<b>Current Article No.</b>	<b>Existing Provisions of the Articles of Association</b>	<b>Amended Article No.</b>	<b>Amended Provisions of the Articles of Association</b>
<b>Article 50</b>	<p>The Board of Supervisors shall have the right to propose to the Board of Directors to convene an extraordinary shareholders’ meeting, and shall make such proposal in writing. The Board of Directors shall, pursuant to the provisions of laws, administrative regulations and the Articles of Association, provide a written feedback on whether to agree or disagree with convening the extraordinary shareholders’ meeting within ten days upon receipt of the proposal.</p> <p>If the Board of Directors agrees to convene an extraordinary shareholders’ meeting, the Board of Directors shall, within five days after the Board resolution is made, issue a notice of convening the meeting. Changes to the original proposal in the notice shall be subject to the approval of the Board of Supervisors.</p> <p>If the Board of Directors does not agree to convene an extraordinary shareholders’ meeting, or fails to provide feedback within ten days upon receipt of the proposal, the Board of Directors shall be considered to be unable or fail to perform the duty of convening a shareholders’ meeting. The Board of Supervisors may convene and preside over the meeting on its own.</p>	<b>Article 53</b>	<p>The <del>Board of Supervisors</del><b>Audit Committee</b> shall have the right to propose to the Board of Directors to convene an extraordinary shareholders’ meeting, and shall make such proposal in writing. The Board of Directors shall, pursuant to the provisions of laws, administrative regulations and the Articles of Association, provide a written feedback on whether to agree or disagree with convening the extraordinary shareholders’ meeting within ten days upon receipt of the proposal.</p> <p>If the Board of Directors agrees to convene an extraordinary shareholders’ meeting, the Board of Directors shall, within five days after the Board resolution is made, issue a notice of convening the meeting. Changes to the original proposal in the notice shall be subject to the approval of the <del>Board of Supervisors</del><b>Audit Committee</b>.</p> <p>If the Board of Directors does not agree to convene an extraordinary shareholders’ meeting, or fails to provide feedback within ten days upon receipt of the proposal, the Board of Directors shall be considered to be unable or fail to perform the duty of convening a shareholders’ meeting. The <del>Board of Supervisors</del><b>Audit Committee</b> may convene and preside over the meeting on its own.</p>

Current Article No.	Existing Provisions of the Articles of Association	Amended Article No.	Amended Provisions of the Articles of Association
Article 51	<p>...</p> <p>If the Board of Directors agrees to convene an extraordinary shareholders’ meeting, the Board of Directors shall, within five days after the Board resolution is made, issue a notice of convening the meeting. Changes to the original proposal in the notice shall be subject to the approval of the proposing shareholders.</p> <p>If the Board of Directors disagrees to convene an extraordinary shareholders’ meeting or fails to give feedback within ten days upon receipt of the request, shareholders who individually or collectively hold more than 10% of the Company’s shares shall have the right to propose to the Board of Supervisors to convene the extraordinary shareholders’ meeting and shall submit their request in writing to the Board of Supervisors. The Board of Supervisors shall, pursuant to the provisions of laws, administrative regulations and the Articles of Association, provide a written feedback on whether to agree or disagree with convening the extraordinary shareholders’ meeting within ten days upon receipt of the request.</p> <p>If the Board of Supervisors agrees to convene an extraordinary shareholders’ meeting, the Board of Supervisors shall, within five days after the resolution of the Board of Supervisors is made, issue a notice of convening the meeting. Changes to the original proposal in the notice shall be subject to the approval of the proposing shareholders.</p> <p>If the Board of Supervisors disagrees to convene an extraordinary shareholders’ meeting or fails to make a decision within ten days upon receipt of the request, it shall be deemed that the Board of Supervisors does not convene and preside over the shareholders’ meeting, and the shareholders who individually or collectively hold more than 10% of the Company’s shares for more than 90 consecutive days may convene and preside over the meeting by themselves.</p>	Article 54	<p>...</p> <p>If the Board of Directors agrees to convene an extraordinary shareholders’ meeting, the Board of Directors shall, within five days after the Board resolution is made, issue a notice of convening the meeting. Changes to the original proposal in the notice shall be subject to the approval of the <del>proposing</del><b>relevant</b> shareholders.</p> <p>If the Board of Directors disagrees to convene an extraordinary shareholders’ meeting or fails to give feedback within ten days upon receipt of the request, shareholders who individually or collectively hold more than 10% of the Company’s shares shall have the right to propose to the <del>Board of Supervisors</del><b>Audit Committee</b> to convene the extraordinary shareholders’ meeting and shall submit their request in writing to the <del>Board of Supervisors</del><b>Audit Committee</b>. <del>The Board of Supervisors shall, pursuant to the provisions of laws, administrative regulations and the Articles of Association, provide a written feedback on whether to agree or disagree with convening the extraordinary shareholders’ meeting within ten days upon receipt of the request.</del></p> <p>If the <del>Board of Supervisors</del><b>Audit Committee</b> agrees to convene an extraordinary shareholders’ meeting, the <del>Board of Supervisors</del><b>Audit Committee</b> shall, within five days after the <del>resolution of the Board of Supervisors is made</del><b>receiving the request</b>, issue a notice of convening the meeting. Changes to the original <del>proposal</del><b>request</b> in the notice shall be subject to the approval of the <del>proposing</del><b>relevant</b> shareholders.</p> <p>If the Board of Supervisors disagrees to convene an extraordinary shareholders’ meeting or fails to make a decision within ten days upon receipt of the request, <del>it</del><b>Failure of the Audit Committee to issue the notice of shareholders’ meeting within the prescribed time limit</b> shall be deemed that the <del>Board of Supervisors</del><b>Audit Committee</b> does not convene and preside over the shareholders’ meeting, and the shareholders who individually or collectively hold more than 10% of the Company’s shares for more than 90 consecutive days may convene and preside over the meeting by themselves.</p>

Current Article No.	Existing Provisions of the Articles of Association	Amended Article No.	Amended Provisions of the Articles of Association
Article 52	<p>When the Board of Supervisors or the shareholders decide to convene a shareholders' meeting by themselves, they shall notify the Board of Directors in writing.</p> <p>Before a shareholders' meeting resolution is announced, the shareholding percentage of the convening shareholders shall not be less than 10%.</p>	Article 55	<p>When the Board <del>of Supervisors</del><b>Audit Committee</b> or the shareholders decide to convene a shareholders' meeting by themselves, they shall notify the Board of Directors in writing, <b>and records shall be filed with relevant regulatory authorities in accordance with the laws, administrative regulations and the Hong Kong Listing Rules (if required).</b></p> <p><b>The Audit Committee or the convening shareholders shall submit the relevant materials for proof to relevant regulatory authorities in accordance with the laws, administrative regulations and the Hong Kong Listing Rules at the time of issuance of notice of shareholders' meeting and announcement on the resolution of the shareholders' meeting (if required).</b></p> <p>Before a shareholders' meeting resolution is announced, the shareholding percentage of the convening shareholders shall not be less than 10%.</p>
Article 53	<p>The Board of the Directors and the secretary of the Board shall provide support for the shareholders' meeting convened by the Board of Supervisors or the shareholders on their own. The Board of Directors shall provide the register of shareholders on the record date of shareholding. The register of shareholders obtained by the convener shall not be used for any purpose other than convening the shareholders' meeting.</p>	Article 56	<p>The Board of <del>the</del> Directors and the secretary of the Board shall provide support for the shareholders' meeting convened by the <del>Board of Supervisors</del><b>Audit Committee</b> or the shareholders on their own. The Board of Directors shall provide the register of shareholders on the record date of shareholding. The register of shareholders obtained by the convener shall not be used for any purpose other than convening the shareholders' meeting.</p>
Article 54	<p>The expenses necessary for the convening of a shareholders' meeting by the Board of Supervisors or shareholders by themselves shall be borne by the Company.</p>	Article 57	<p>The expenses necessary for the convening of a shareholders' meeting by the <del>Board of Supervisors</del><b>Audit Committee</b> or shareholders by themselves shall be borne by the Company.</p>

Current Article No.	Existing Provisions of the Articles of Association	Amended Article No.	Amended Provisions of the Articles of Association
Article 56	<p>Where the Company convenes a shareholders' meeting, the Board of Directors, the Board of Supervisors, and the shareholders who individually or collectively hold more than 1% of the Company's shares shall have the right to make proposals to the Company.</p> <p>The shareholders who individually or collectively hold more than 1% of the Company's shares may raise a temporary proposal and submit it to the convener in writing within the period stipulated in the Company Law and the Hong Kong Listing Rules before the shareholders' meeting is held. The temporary proposal shall have a clear agenda and specific resolutions. The convener shall, within two days after the receipt of the proposal, serve a supplementary notice of the shareholders' meeting, and announce the contents of the temporary proposal, unless the temporary proposal is in violation of the laws, administrative regulations or the Articles of Association, or does not fall within the scope of authority of the shareholders' meeting.</p> <p>...</p> <p>Proposals not set out in the notice of shareholders' meeting or not complying with Article 55 of the Articles of Association shall not be voted on or resolved on at the shareholders' meeting.</p>	Article 59	<p>Where the Company convenes a shareholders' meeting, the Board of Directors, the Board of Supervisors <del>Board of</del> <b>Audit Committee</b>, and the shareholders who individually or collectively hold more than 1% of the Company's shares shall have the right to make proposals to the Company.</p> <p>The shareholders who individually or collectively hold more than 1% of the Company's shares may raise a temporary proposal and submit it to the convener in writing <del>within the period stipulated in the Company Law and the Hong Kong Listing Rules before the shareholders' meeting is held</del> <b>10 days prior to convening the shareholders' meeting</b>. The temporary proposal shall have a clear agenda and <del>specific resolutions</del>. The convener shall, within two days after the receipt of the proposal, serve a supplementary notice of the shareholders' meeting, <del>and</del> <b>and shall submit the temporary proposal to the shareholders' meeting for consideration</b>, unless the temporary proposal is in violation of the laws, administrative regulations or the Articles of Association, or does not fall within the scope of authority of the shareholders' meeting.</p> <p>...</p> <p>Proposals not set out in the notice of shareholders' meeting or not complying with Article <del>55</del> <b>58</b> of the Articles of Association shall not be voted on or resolved on at the shareholders' meeting.</p>

Current Article No.	Existing Provisions of the Articles of Association	Amended Article No.	Amended Provisions of the Articles of Association
Article 59	<p>Where the elections of directors and supervisors are to be discussed at the shareholders' meeting, a notice of the shareholders' meeting shall fully disclose the particulars of the candidates for directors and supervisors, which shall at least include the following contents:</p> <p>(i) personal particulars such as full name, educational background, working experience and part-time job;</p> <p>(ii) whether or not the candidates have any connected relationship with the Company or the controlling shareholders and the actual controller of the Company;</p> <p>(iii) the number of shares held by them in the Company;</p> <p>(iv) whether they have received any punishment from the securities regulatory authority of the place where the Company's shares are listed, the CSRC and other related authorities or been reprimanded by any stock exchange; and</p> <p>(v) other matters stipulated by the Hong Kong Listing Rules.</p> <p>Unless a director or supervisor is elected via the cumulative voting system, each candidate for director or supervisor shall be proposed via a single proposal.</p>	Article 62	<p>Where the elections of directors <del>and supervisors</del> are to be discussed at the shareholders' meeting, a notice of the shareholders' meeting shall fully disclose the particulars of the candidates for directors <del>and supervisors</del>, which shall at least include the following contents:</p> <p>(i) personal particulars such as <del>full name</del>, educational background, working experience and part-time job;</p> <p>(ii) whether or not the candidates have any connected relationship with the Company or the controlling shareholders and the actual controller of the Company;</p> <p>(iii) the number of shares held by them in the Company;</p> <p>(iv) whether they have received any punishment from the securities regulatory authority of the place where the Company's shares are listed, the CSRC and other related authorities or been reprimanded by any stock exchange; and</p> <p>(v) other matters stipulated by the Hong Kong Listing Rules.</p> <p>Unless a director <del>or supervisor</del> is elected via the cumulative voting system, each candidate for director <del>or supervisor</del> shall be proposed via a single proposal.</p>

Current Article No.	Existing Provisions of the Articles of Association	Amended Article No.	Amended Provisions of the Articles of Association
Article 62	<p>All shareholders recorded in the register as at the record date of shareholding or their proxies shall have the right to attend the shareholders' meeting, and to exercise the voting right in accordance with the relevant laws, regulations, the Hong Kong Listing Rules and the Articles of Association, except for circumstances where individual shareholders are required to waive their voting rights on specific matters by the Hong Kong Listing Rules.</p> <p>A shareholder may either attend the shareholders' meeting in person and exercise the voting right or appoint one or more proxies (who need not be a shareholder) to attend and exercise voting rights on his/her behalf within the scope of authorization.</p> <p>...</p>	Article 65	<p>All shareholders of <b>ordinary shares</b> recorded in the register as at the record date of shareholding or their proxies shall have the right to attend the shareholders' meeting, and to exercise the voting right in accordance with the relevant laws, regulations, the Hong Kong Listing Rules and the Articles of Association, except for circumstances where individual shareholders are required to waive their voting rights on specific matters by the Hong Kong Listing Rules.</p> <p>A shareholder may either attend the shareholders' meeting in person and exercise the voting right or appoint one or more proxies (who need not be a shareholder <b>of the Company</b>) to attend and exercise voting rights on his/her behalf within the scope of authorization.</p> <p>...</p>
Article 64	<p>The power of attorney issued by a shareholder to appoint a proxy to attend a shareholders' meeting shall specify the following information:</p> <p>(i) the name of the proxy;</p> <p>(ii) whether the proxy has the voting right;</p> <p>(iii) instructions to vote in favor of, against or abstain from voting on each proposal to be considered in the agenda of the shareholders' meeting;</p> <p>(iv) the date of issuance and the period of validity of the power of attorney;</p> <p>(v) signature (or seal) of the appointer. If the appointer is a corporate shareholder, the seal of the corporate entity shall be affixed. If the appointer is a partnership's shareholder, the seal of the partnership shall be affixed.</p>	Article 67	<p>The power of attorney issued by a shareholder to appoint a proxy to attend a shareholders' meeting shall specify the following information:</p> <p>(i) <del>the name of the proxy</del> <b>the name of the appointer and the type and number of shares of the Company he/she holds;</b></p> <p>(ii) <del>whether the proxy has the voting right</del> <b>the name of the proxy;</b></p> <p>(iii) <b>the specific instructions of the shareholder, including the</b> instructions to vote in favor of, against or abstain from voting on each proposal to be considered in the agenda of the shareholders' meeting;</p> <p>(iv) the date of issuance and the period of validity of the power of attorney;</p> <p>(v) signature (or seal) of the appointer. If the appointer is a corporate shareholder, the seal of the corporate entity shall be affixed. If the appointer is a partnership's shareholder, the seal of the partnership shall be affixed.</p> <p><b>Where the Hong Kong Listing Rules have special provisions on the power of attorney, such provisions shall prevail.</b></p>

Current Article No.	Existing Provisions of the Articles of Association	Amended Article No.	Amended Provisions of the Articles of Association
Article 69	<p>When a shareholders' meeting is held, the Company's directors, supervisors, and secretary of the Board shall attend the meeting, while the general manager and other senior management shall attend the meeting as non-voting attendees. Subject to the securities regulatory rules of the place where the Company's shares are listed, the aforementioned persons may attend or be present at the meeting via online, video, telephone, or other means of equivalent effect.</p>	Article 72	<p><del>When a shareholders' meeting is held, the Company's directors, supervisors, and secretary of the Board shall attend the meeting, while the general manager and other senior management shall attend the meeting as non-voting attendees.</del> <b>Where the shareholders' meeting requests the directors and senior management members to attend the meeting as non-voting attendees, the directors and senior management members shall attend the meeting as non-voting attendees and accept the inquiries of the shareholders.</b> Subject to the securities regulatory rules of the place where the Company's shares are listed, the aforementioned persons may attend or be present at the meeting via online, video, telephone, or other means of equivalent effect.</p>
Article 70	<p>Shareholders' meetings shall be duly convened by the Board of Directors, and presided over by the chairman of the Board of Directors. In the event that the chairman is incapable of performing or does not perform his/her duties, a director nominated by more than half of directors shall preside over the meeting, unless the meeting is convened and presided over by the Board of Supervisors or qualified shareholders according to the Articles of Association.</p> <p>The shareholders' meeting convened by the Board of Supervisors on its own shall be presided over by the chairman of the Board of Supervisors. Where the chairman of the Board of Supervisors is incapable of performing or does not perform his/her duties, a supervisor nominated by more than half of supervisors shall preside over the meeting.</p> <p>...</p>	Article 73	<p><del>Shareholders' meetings shall be duly convened by the Board of Directors, and presided over by the chairman of the Board of Directors. In the event that the chairman is incapable of performing or does not perform his/her duties, a director nominated by more than half of directors shall preside over the meeting, unless the meeting is convened and presided over by the Board of Supervisors or qualified shareholders according to the Articles of Association.</del></p> <p>The shareholders' meeting convened by the <del>Board of Supervisors</del> <b>Audit Committee</b> on its own shall be presided over by the <del>chairman of the Board of Supervisors</del> <b>convener of the Audit Committee</b>. Where the <del>chairman of the Board of Supervisors</del> <b>convener of the Audit Committee</b> is incapable of performing or does not perform his/her duties, a <del>supervisor</del> <b>member of the Audit Committee</b> nominated by more than half of <del>supervisors</del> <b>members of the Audit Committee</b> shall preside over the meeting.</p> <p>...</p>

Current Article No.	Existing Provisions of the Articles of Association	Amended Article No.	Amended Provisions of the Articles of Association
Article 72	At the annual shareholders' meeting, the Board of Directors and the Board of Supervisors shall report to the shareholders' meeting on their work over the past year. Each independent non-executive director shall also submit a performance report.	Article 75	At the annual shareholders' meeting, the Board of Directors <del>and the Board of Supervisors</del> shall report to the shareholders' meeting on their work over the past year. Each independent non-executive director shall also submit a performance report.
Article 73	Unless the disclosure is prohibited by relevant laws and administrative regulations, or it can not be disclosed at the shareholders' meeting as the Company's business secrets are involved, directors, supervisors, and senior management shall provide explanations and clarifications at the shareholders' meeting in response to shareholders' inquiries and suggestions.	Article 76	Unless the disclosure is prohibited by relevant laws and administrative regulations, or it can not be disclosed at the shareholders' meeting as the Company's business secrets are involved, directors, <del>supervisors</del> , and senior management shall provide explanations and clarifications at the shareholders' meeting in response to shareholders' inquiries and suggestions.
Article 75	<p>The shareholders' meeting shall have minutes, and the secretary of the Board shall be in charge of recording the minutes.</p> <p>The minutes shall contain the following information:</p> <p>(i) the time, venue, and agenda of the meeting, as well as the name (or title) of the convener;</p> <p>(ii) the names of the presider of the meeting, and the directors, supervisors, general manager and other senior management members who attend or participate in the meeting;</p> <p>...</p>	Article 78	<p>The shareholders' meeting shall have minutes, and the secretary of the Board shall be in charge of recording the minutes.</p> <p>The minutes shall contain the following information:</p> <p>(i) the time, venue, and agenda of the meeting, as well as the name (or title) of the convener;</p> <p>(ii) the names of the presider of the meeting, and the directors, <del>supervisors</del>, <del>general manager</del> and <del>other</del> senior management members who attend or participate in the meeting;</p> <p>...</p>
Article 76	The convener of the shareholders' meeting shall ensure that the meeting minutes are truthful, accurate and complete. The directors, supervisors, the secretary of the Board, the convener or his/her representative, and the presider of the meeting who attend the meeting shall sign on the minutes. The meeting minutes, along with the attendance records of shareholders present, power of attorney for those attending by proxy, and the valid records of voting conducted through other means, shall be kept for at least 10 years.	Article 79	The convener <del>of the shareholders' meeting</del> shall ensure that the meeting minutes are truthful, accurate and complete. The directors, <del>supervisors</del> , the secretary of the Board, the convener or his/her representative, and the presider of the meeting who attend the meeting shall sign on the minutes. The meeting minutes, along with the attendance records of shareholders present, power of attorney for those attending by proxy, and the valid records of voting conducted through other means, shall be kept for at least 10 years.

Current Article No.	Existing Provisions of the Articles of Association	Amended Article No.	Amended Provisions of the Articles of Association
Article 77	<p>The convener of the shareholders' meeting shall ensure that the shareholders' meeting is held continuously until a final resolution is reached. If the shareholders' meeting is suspended or it is impossible to make a resolution due to force majeure or other special reasons, necessary measures shall be taken to resume the shareholders' meeting as soon as possible or to terminate the current shareholders' meeting directly, and a timely announcement shall be made. If the securities regulatory rules of the place where the Company's shares are listed provide otherwise, such provisions shall prevail, provided that they do not violate domestic laws, administrative regulations, and the Articles of Association.</p>	Article 80	<p>The convener of the shareholders' meeting shall ensure that the shareholders' meeting is held continuously until a final resolution is reached. If the shareholders' meeting is suspended or it is impossible to make a resolution due to force majeure or other special reasons, necessary measures shall be taken to resume the shareholders' meeting as soon as possible or to terminate the current shareholders' meeting directly, and a timely announcement shall be made. If the securities regulatory rules of the place where the Company's shares are listed provide otherwise, such provisions shall prevail, provided that they do not violate domestic laws, administrative regulations, and the Articles of Association.</p>
Article 79	<p>The following matters shall be approved by the shareholders' meeting through ordinary resolutions:</p> <p>(i) the work reports of the Board of Directors and the Board of Supervisors;</p> <p>(ii) the profit distribution plan and loss recovery plan proposed by the Board of Directors;</p> <p>(iii) the appointment and dismissal of the members of the Board of Directors and the Board of Supervisors and their remuneration and payment methods;</p> <p>(iv) the Company's annual reports;</p> <p>(v) matters other than those approved by special resolution stipulated in the laws, administrative regulations, the Hong Kong Listing Rules or the Articles of Association.</p>	Article 82	<p>The following matters shall be approved by the shareholders' meeting through ordinary resolutions:</p> <p>(i) the work reports of the Board of Directors <del>and the Board of Supervisors</del>;</p> <p>(ii) the profit distribution plan and loss recovery plan proposed by the Board of Directors;</p> <p>(iii) the appointment and dismissal of the members of the Board of Directors <del>and the Board of Supervisors</del> and their remuneration and payment methods;</p> <p>(iv) <del>the Company's annual reports</del>;</p> <p>(v) matters other than those approved by special resolution stipulated in the laws, administrative regulations, the Hong Kong Listing Rules or the Articles of Association.</p>

<b>Current Article No.</b>	<b>Existing Provisions of the Articles of Association</b>	<b>Amended Article No.</b>	<b>Amended Provisions of the Articles of Association</b>
<b>Article 80</b>	<p>The following matters shall be approved by the shareholders’ meeting through special resolutions:</p> <p>(i) the increase or decrease of the Company’s registered capital;</p> <p>(ii) the division, split, merger, dissolution, and liquidation of the Company;</p> <p>(iii) amendments to the Articles of Association;</p> <p>(iv) purchase and sale of material assets or amount of guarantee provided by the Company exceeding 30% of the Company’s latest audited total assets within one year;</p> <p>...</p>	<b>Article 83</b>	<p>The following matters shall be approved by the shareholders’ meeting through special resolutions:</p> <p>(i) the increase or decrease of the Company’s registered capital;</p> <p>(ii) the division, split, merger, dissolution, and liquidation of the Company;</p> <p>(iii) amendments to the Articles of Association;</p> <p>(iv) purchase and sale of material assets or amount of guarantee provided by the Company <b>to others</b> exceeding 30% of the Company’s latest audited total assets within one year;</p> <p>...</p>
<b>Article 82</b>	<p>Except in special circumstances such as when the Company is in crisis, the Company shall not, without approval by a special resolution at a shareholders’ meeting, enter into any contract that delegates the management of the Company’s entire business or any material part thereof to any person who is not a director, the general manager, or another senior management member.</p>	<b>Article 85</b>	<p>Except in special circumstances such as when the Company is in crisis, the Company shall not, without approval by a special resolution at a shareholders’ meeting, enter into any contract that delegates the management of the Company’s entire business or any material part thereof to any person who is not a director, <del>the general manager,</del> or <del>another</del> senior management member.</p>

Current Article No.	Existing Provisions of the Articles of Association	Amended Article No.	Amended Provisions of the Articles of Association
<p><b>Article 83</b></p>	<p>The list of candidates for directors and for supervisors who are not employee representatives shall be submitted to the shareholders' meeting for voting in the form of a proposal. If the list of director candidates is proposed as a shareholders' temporary proposal pursuant to Article 56 of the Articles of Association, it must be submitted to the Board's Nomination Committee at least ten working days before the shareholders' meeting is convened for verification and screening of the candidates' qualifications and resumes.</p> <p>In any of the following circumstances, cumulative voting shall be adopted in the election of directors and supervisors at the shareholders' meeting:</p> <p>(i) the Company elects two or more independent non-executive directors;</p> <p>(ii) during any period in which a single shareholder and its concert parties hold 30% or more of the shares carrying equity interests, the Company elects two or more directors or supervisors.</p> <p>When the shareholders' meeting elects directors by cumulative voting, voting for independent non-executive directors and voting for other directors shall be conducted separately. The directors and supervisors elected shall be determined according to the number of votes obtained, ranked from highest to lowest and in accordance with the number of directors or supervisors to be elected. If cumulative voting is not adopted, each director or supervisor candidate must be proposed as an individual resolution.</p>	<p><b>Article 86</b></p>	<p>The list of candidates for directors <del>and for supervisors who are not employee representatives</del> shall be submitted to the shareholders' meeting for voting in the form of a proposal. <del>If the list of director candidates is proposed as a shareholders' temporary proposal pursuant to Article 56 of the Articles of Association, it must be submitted to the Board's Nomination Committee at least ten working days before the shareholders' meeting is convened for verification and screening of the candidates' qualifications and resumes.</del> <b>When a voting is carried out on the election of directors at a shareholders' meeting, the cumulative voting may be adopted in accordance with the requirement of the Articles of Association or the resolutions of the shareholders' meeting.</b></p> <p>In any of the following circumstances, cumulative voting shall be adopted in the election of directors <del>and supervisors</del> at the shareholders' meeting:</p> <p>(i) the Company elects two or more independent non-executive directors;</p> <p>(ii) during any period in which a single shareholder and its concert parties hold 30% or more of the shares carrying equity interests, the Company elects two or more directors <del>or supervisors</del>.</p> <p>When the shareholders' meeting elects directors by cumulative voting, voting for independent non-executive directors and voting for other directors shall be conducted separately. The directors <del>and supervisors</del> elected shall be determined according to the number of votes obtained, ranked from highest to lowest and in accordance with the number of directors <del>or supervisors</del> to be elected. If cumulative voting is not adopted, each director <del>or supervisor</del> candidate must be proposed as an individual resolution.</p>

Current Article No.	Existing Provisions of the Articles of Association	Amended Article No.	Amended Provisions of the Articles of Association
	<p>For the purposes of the preceding paragraph, cumulative voting means that, in an election of directors or supervisors at a shareholders' meeting, each share carries the same number of votes as the number of directors or supervisors to be elected, and the voting rights held by any shareholder may be concentrated on one or more candidates. The Board shall provide shareholders with the biographical details and basic information of the director and supervisor candidates.</p> <p>The detailed nomination, election and removal procedures for directors and for supervisors who are not employee representatives shall be prescribed in the Rules of Procedure for Shareholders' Meetings.</p>		<p>For the purposes of the preceding paragraph, cumulative voting means that, in an election of directors <del>or supervisors</del> at a shareholders' meeting, each share carries the same number of votes as the number of directors <del>or supervisors</del> to be elected, and the voting rights held by any shareholder may be concentrated on one or more candidates. The Board shall <del>provide</del><b>announce to</b> shareholders <del>with</del> the biographical details and basic information of the director <del>and supervisor</del> candidates.</p> <p>The detailed nomination, election and removal procedures for directors <del>and for supervisors who are not employee representatives</del> shall be prescribed in the Rules of Procedure for Shareholders' Meetings.</p>
<b>Article 87</b>	Unless the presider of the meeting decides in good faith to allow resolutions purely related to procedural or administrative matters to be voted on by a show of hands, any vote by shareholders at a shareholders' meeting must be conducted by poll.	<b>Article 90</b>	Unless the presider of the meeting decides in good faith to allow resolutions purely related to procedural or administrative matters to be voted on by a show of hands, any vote by shareholders at a shareholders' meeting must be conducted by poll. <b>Voting at shareholders' meetings shall be carried out with open ballot.</b>
<b>Article 88</b>	<p>Before voting on any resolution, the shareholders' meeting shall appoint two shareholder representatives to conduct the counting and scrutinizing of votes. Where the matter under consideration involves a connected shareholder, that shareholder and any proxy appointed by that shareholder may not participate in counting or scrutinizing the votes.</p> <p>When voting on any resolution at the shareholders' meeting, the counting and scrutinizing of votes shall be carried out jointly by the shareholder representatives and such other relevant persons (as necessary) appointed under the Hong Kong Listing Rules, in accordance with those rules. The result of the vote shall be announced on the spot and recorded in the minutes.</p> <p>Shareholders (or their proxies) who vote via electronic or any other means shall be entitled to verify their voting results through the relevant voting system.</p>	<b>Article 91</b>	<p>Before voting on any resolution, the shareholders' meeting shall appoint two shareholder representatives to conduct the counting and scrutinizing of votes. Where the matter under consideration involves a connected shareholder, that shareholder and any proxy appointed by that shareholder may not participate in counting or scrutinizing the votes.</p> <p>When voting on any resolution at the shareholders' meeting, the counting and scrutinizing of votes shall be carried out jointly by the shareholder representatives and such other relevant persons (as necessary) appointed under the Hong Kong Listing Rules, in accordance with those rules. The result of the vote shall be announced on the spot and recorded in the minutes.</p> <p>Shareholders (or their proxies) <b>of the Company</b> who vote via <del>electronic</del><b>online</b> or any other means shall be entitled to verify their voting results through the relevant voting system.</p>

Current Article No.	Existing Provisions of the Articles of Association	Amended Article No.	Amended Provisions of the Articles of Association
Article 94	If the shareholders' meeting passes a proposal regarding the election of directors or supervisors, the newly elected directors or supervisors shall assume office on the date specified in the resolution of the shareholders' meeting. If the resolution does not specify the date of assumption, the date of the resolution shall be deemed as the date of assumption.	Article 97	If the shareholders' meeting passes a proposal regarding the election of directors— <del>or supervisors</del> , the newly elected directors— <del>or supervisors</del> shall assume office on the date specified in the resolution of the shareholders' meeting. If the resolution does not specify the date of assumption, the date of the resolution shall be deemed as the date of assumption.
Article 96	...  If a director falls within any of the circumstances specified in this article while in office, the Company shall terminate his/her duties immediately.	Article 99	...  If a director falls within any of the circumstances specified in this article while in office, the Company shall terminate his/her duties immediately <b>and cease his/her performance of duties.</b>
Article 98	...  A director may concurrently serve as the general manager or another senior management member, but the number of directors who so serve shall not exceed one-half of the total number of directors of the Company.	Article 101	...  A director may concurrently serve as <del>the general manager or another</del> a senior management member, but the number of directors who so serve shall not exceed one-half of the total number of directors of the Company.
Article 99	Directors shall comply with laws, administrative regulations, and the Articles of Association, with the following duties of loyalty to the Company:  (i) directors shall not encroach upon the Company's property or misappropriate the Company's funds;  (ii) directors shall not deposit company assets into accounts held in their own names or in the name of any other individual;  (iii) directors shall not abuse their authority by receiving any bribe or other illegal income;  (iv) directors shall not accept commissions for transactions conducted by others with the Company as their own;  (v) directors shall not disclose Company secrets without authorization;	Article 102	Directors shall comply with laws, administrative regulations, and the Articles of Association, with <b>the duties of loyalty to the Company, and shall take measures to avoid conflicts between their own interests and the Company's interests, and shall not use their position and power to seek improper benefits. Directors shall bear</b> the following duties of loyalty to the Company:  (i) directors shall not encroach upon the Company's property or misappropriate the Company's funds;  (ii) directors shall not deposit company assets into accounts held in their own names or in the name of any other individual;  (iii) directors shall not abuse their authority by receiving any bribe or other illegal income;  (iv) directors shall not accept commissions for transactions conducted by others with the Company as their own;  (v) directors shall not disclose Company secrets without authorization;

Current Article No.	Existing Provisions of the Articles of Association	Amended Article No.	Amended Provisions of the Articles of Association
	<p>(vi) directors shall have other duties of loyalty specified by laws, administrative regulations, departmental rules, Hong Kong Listing Rules and the Articles of Association.</p> <p>Any income obtained by a director in violation of this article shall belong to the Company; if losses are caused to the Company, the director shall be liable for compensation.</p> <p>Directors, supervisors and senior management, who directly or indirectly enter into contracts or conduct transactions with the Company, shall report to the Board of Directors or the shareholders' meeting on matters relating to the entering into of contracts or the conduct of transactions, which shall be approved by a resolution of the Board of Directors or the shareholders' meeting in accordance with the provisions of the Articles of Association.</p> <p>The provisions of the preceding paragraph shall apply to the entry into contracts or transactions with the Company by close relatives of directors, supervisors and senior management, companies directly or indirectly controlled by the directors, supervisors and senior management or their close relatives, and connected persons with whom the directors, supervisors and senior management have other affiliations.</p> <p>Directors, supervisors and senior management shall not utilize the convenience of their positions to seek business opportunities belonging to the Company for themselves or others, except under one of the following circumstances: reported to the Board of Directors or the shareholders' meeting and approved by a resolution of the Board of Directors or the shareholders' meeting in accordance with the provisions of the Articles of Association of the Company; the Company cannot take advantage of the business opportunity in accordance with laws, administrative regulations or the Articles of Association of the Company.</p>		<p>(vi) directors shall not directly or indirectly enter into any contract or perform any transaction with the Company without reporting to the Board of Directors or the shareholders' meeting and obtaining approval through a resolution of the Board of Directors or the shareholders' meeting in accordance with the provisions of the Articles of Association;</p> <p>(vii) directors shall not make use of their position to procure business opportunities that belong to the Company for themselves or others, except when having reported to the Board of Directors or the shareholders' meeting and approved by a resolution of the shareholders' meeting, or except that the Company is unable to utilize such business opportunity according to the provisions of laws, administrative regulations, or the Articles of Association;</p> <p>(viii) directors shall not engage in the same business as the Company for their own account or for the benefits of any other persons without reporting to the Board of Directors or the shareholders' meeting and obtaining approval through a resolution of the shareholders' meeting;</p> <p>(ix) directors shall not abuse their connected relationship to compromise the interests of the Company;</p> <p>(<del>vi</del>)(x) directors shall have other duties of loyalty specified by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and the Articles of Association.</p>

Current Article No.	Existing Provisions of the Articles of Association	Amended Article No.	Amended Provisions of the Articles of Association
			<p>Any income obtained by a director in violation of this article shall belong to the Company; if losses are caused to the Company, the director shall be liable for compensation.</p> <p>Directors, <del>supervisors</del> and senior management, who directly or indirectly enter into contracts or conduct transactions with the Company, shall report to the Board of Directors or the shareholders' meeting on matters relating to the entering into of contracts or the conduct of transactions, which shall be approved by a resolution of the Board of Directors or the shareholders' meeting in accordance with the provisions of the Articles of Association.</p> <p>The provisions of the preceding paragraph shall apply to the entry into contracts or transactions with the Company by close relatives of directors; <del>supervisors</del> and senior management, companies directly or indirectly controlled by the directors; <del>supervisors</del> and senior management or their close relatives, and connected persons with whom the directors, <del>supervisors</del> and senior management have other affiliations.</p> <p><del>Directors, supervisors and senior management shall not utilize the convenience of their positions to seek business opportunities belonging to the Company for themselves or others, except under one of the following circumstances: reported to the Board of Directors or the shareholders' meeting and approved by a resolution of the Board of Directors or the shareholders' meeting in accordance with the provisions of the Articles of Association of the Company; the Company cannot take advantage of the business opportunity in accordance with laws, administrative regulations or the Articles of Association of the Company.</del></p>

Current Article No.	Existing Provisions of the Articles of Association	Amended Article No.	Amended Provisions of the Articles of Association
Article 100	<p>Directors shall comply with laws, administrative regulations, and the Articles of Association, with the following duties of diligence to the Company:</p> <p>(i) directors shall be prudent, scrupulous and diligent in exercising the authority conferred by the Company to ensure that the business activities of the Company comply with the laws, administrative regulations and various economic policy requirements, and that the business activities do not go beyond the scope of business activities specified in the Company’s business license;</p> <p>(ii) directors shall treat all shareholders equally;</p> <p>(iii) directors shall keep abreast of the Company’s business management status and promptly report any relevant issues and risks to the Board; directors may not claim exemption from liability on the grounds of unfamiliarity with the Company’s business or ignorance of relevant matters;</p> <p>(iv) directors shall sign written statements confirming periodic reports of the Company, and ensure that the information disclosed by the Company is true, accurate, and complete;</p> <p>(v) directors shall provide relevant information and materials to the Board of Supervisors, and shall not interfere with the performance of duties by the Board of Supervisors or individual supervisors;</p>	Article 103	<p>Directors shall comply with laws, administrative regulations, and the Articles of Association, with <b>the duties of diligence to the Company, and shall perform their duties with reasonable care normally expected of a manager in the best interests of the Company. Directors shall bear</b> the following duties of diligence to the Company:</p> <p>(i) directors shall be prudent, scrupulous and diligent in exercising the authority conferred by the Company to ensure that the business activities of the Company comply with the laws, administrative regulations and various economic policy requirements, and that the business activities do not go beyond the scope of business activities specified in the Company’s business license;</p> <p>(ii) directors shall treat all shareholders equally;</p> <p>(iii) directors shall keep abreast of the Company’s business management status and promptly report any relevant issues and risks to the Board; directors may not claim exemption from liability on the grounds of unfamiliarity with the Company’s business or ignorance of relevant matters;</p> <p>(iv) directors shall sign written statements confirming periodic reports of the Company, and ensure that the information disclosed by the Company is true, accurate, and complete;</p> <p>(v) directors shall provide relevant information and materials to the <del>Board of Supervisors</del><b>Audit Committee</b>, and shall not interfere with the performance of duties by the <del>Board of Supervisors or individual supervisors</del><b>Audit Committee</b>;</p>

Current Article No.	Existing Provisions of the Articles of Association	Amended Article No.	Amended Provisions of the Articles of Association
	<p>(vi) directors shall perform their duties with reasonable care normally expected of a manager in the best interests of the Company;</p> <p>(vii) directors shall have other diligence duties prescribed by laws, administrative regulations, departmental rules, Hong Kong Listing Rules and the Articles of Association.</p>		<p><del>(vi) directors shall perform their duties with reasonable care normally expected of a manager in the best interests of the Company;</del></p> <p><del>(vii)</del> directors shall have other diligence duties prescribed by laws, administrative regulations, departmental rules, <b>the</b> Hong Kong Listing Rules and the Articles of Association.</p>
<b>Article 103</b>	<p>A director may resign before the expiry of his/her term. The resignation shall be made in a written notice delivered to the Board of Directors. The Board shall disclose the relevant information in accordance with applicable laws, administrative regulations, and the Hong Kong Listing Rules.</p>	<b>Article 106</b>	<p>A director may resign before the expiry of his/her term. The resignation shall be made in a written notice delivered to the Board of Directors, <b>with the resignation taking effect on the date the Company receives the resignation notice.</b> The Board shall disclose the relevant information in accordance with applicable laws, administrative regulations, and the Hong Kong Listing Rules. <b>In the event that the resignation of any director results in the number of members of the Board of the Company to be less than the statutory requirement, or the resignation of independent non-executive directors results in the proportion of independent non-executive directors in the Board or its special committees, or the lack of persons who have professional qualifications among the independent non-executive directors, which does not comply with the requirements of laws, regulations, departmental rules, the Hong Kong Listing Rules, the securities regulatory rules of the place where the Company's shares are listed or the Articles of Association, the said director shall continue to perform the duties as director pursuant to the laws, administrative regulations, departmental rules and the Articles of Association until the elected director assumes his/her office.</b></p>

Current Article No.	Existing Provisions of the Articles of Association	Amended Article No.	Amended Provisions of the Articles of Association
Article 104	Upon the effective date of resignation or the expiration of his/her term, a director shall complete all handover procedures with the Board. For two years after the term ends, the director shall continue to owe the Company and its shareholders a duty of loyalty. The director's obligation to maintain the Company's confidential information shall continue after the end of his/her service until such information becomes public. The duration of any other continuing obligations, if not specified in the employment contract, shall be determined under principles of fairness, taking into account the interval between the relevant event and the director's departure, and the circumstances and conditions under which the relationship with the Company is terminated.	Article 107	Upon the effective date of resignation, <del>or</del> the expiration of his/her term, <b>or the removal of his/her position</b> , a director shall complete all handover procedures with the Board. For two years after the term ends, the director shall continue to owe the Company and its shareholders a duty of loyalty. The director's obligation to maintain the Company's confidential information shall continue after the end of his/her service until such information becomes public. The duration of any other continuing obligations, if not specified in the employment contract, shall be determined under principles of fairness, taking into account the interval between the relevant event and the director's departure, and the circumstances and conditions under which the relationship with the Company is terminated.
	Newly added	Article 108	<b>The shareholders' meeting may remove any director by a resolution, which shall come into effect from the date on which such resolution is made. Where a director is removed from office prior to expiration of his/her term of office without justifiable cause, the director may demand compensation from the Company.</b>
Article 106	If a director, in performing his/her duties, violates any laws, administrative regulations, departmental rules or the Articles of Association and thereby causes loss to the Company, the director shall be liable for compensation. Subject to approval by the shareholders' meeting, the Company may purchase liability insurance for its directors, except for liabilities arising from the directors' violation of laws, administrative regulations, regulatory documents or the Articles of Association.	Article 110	<b>If a director, in the performance of his/her duties, causes damage to others, the Company will be liable for compensation; the director shall also be liable for compensation if there is intentionality or gross negligence on his/her part.</b> If a director, in performing his/her duties, violates any laws, administrative regulations, departmental rules or the Articles of Association and thereby causes loss to the Company, the director shall be liable for compensation. Subject to approval by the shareholders' meeting, the Company may purchase liability insurance for its directors, except for liabilities arising from the directors' violation of laws, administrative regulations, regulatory documents or the Articles of Association.

Current Article No.	Existing Provisions of the Articles of Association	Amended Article No.	Amended Provisions of the Articles of Association
Article 110	<p>...</p> <p>The Board shall establish specialized committees such as the Audit Committee, the Nomination Committee and the Remuneration and Appraisal Committee. These committees are responsible to the Board, discharge their duties in accordance with the Articles of Association and the authority delegated by the Board, and shall submit their proposals to the Board for deliberation and decision. All members of each specialized committee shall be directors; independent non-executive directors shall constitute a majority on the Audit Committee, the Nomination Committee and the Remuneration and Appraisal Committee. The Board is responsible for adopting detailed rules of procedure for the specialized committees to regulate their operation.</p>	Article 114	<p>...</p> <p>The Board shall establish specialized committees such as the Audit Committee, the Nomination Committee and the Remuneration and Appraisal Committee. <b>Among them, the Audit Committee shall exercise the functions and powers of the Board of Supervisors as stipulated in the Company Law.</b> These committees are responsible to the Board, discharge their duties in accordance with the Articles of Association and the authority delegated by the Board, and shall submit their proposals to the Board for deliberation and decision. All members of each specialized committee shall be directors; independent non-executive directors shall constitute a majority on the Audit Committee, the Nomination Committee and the Remuneration and Appraisal Committee. The Board is responsible for adopting detailed rules of procedure for the specialized committees to regulate their operation.</p>
Article 113	The Board shall arrange for qualified professionals to evaluate major investment projects.	Article 117	The Board shall <del>arrange for qualified professionals to evaluate major investment projects</del> <b>determine the authority of external investment, acquisition and sale of assets, asset mortgages, external guarantee matters, entrusted wealth management, connected transactions, external donations, etc., and establish strict review and decision making procedures; major investment projects shall be organized to be evaluated by relevant experts and professionals and reported to the shareholders' meeting for approval.</b>
Article 117	The Board shall hold at least two regular meetings each year, convened by the chairman, with written notice given to all directors, supervisors, the general manager and other senior management members of the Company (as necessary) at least 10 days before the meeting.	Article 121	The Board shall hold at least two regular meetings each year, convened by the chairman, with written notice given to all directors, <del>supervisors,</del> the general manager and other senior management members of the Company (as necessary) at least 10 days before the meeting.

Current Article No.	Existing Provisions of the Articles of Association	Amended Article No.	Amended Provisions of the Articles of Association
Article 118	A shareholder representing ten percent or more of the voting rights, more than one-third of the directors, the Board of Supervisors or more than half of independent non-executive directors may propose the convening of an interim Board meeting. The chairman shall convene and preside over such meeting within 10 days of receiving the proposal. The chairman may also convene an interim Board meeting when deemed necessary.	Article 122	A shareholder representing ten percent or more of the voting rights, more than one-third of the directors, the <del>Board of Supervisors</del> <b>Audit Committee</b> or more than half of independent non-executive directors may propose the convening of an interim Board meeting. The chairman shall convene and preside over such meeting within 10 days of receiving the proposal. The chairman may also convene an interim Board meeting when deemed necessary.
Article 119	Notice of an interim Board meeting shall be given to all directors, supervisors, and the general manager at least five days prior to the meeting. Other senior management members of the Company shall also be notified when necessary.	Article 123	Notice of a <b>Board meeting</b> and an interim Board meeting shall be given to all directors; <del>supervisors</del> ; and the general manager at <del>least</del> <b>in writing</b> five days prior to the meeting. Other senior management members of the Company shall also be notified when necessary.
Article 122	<p>If a director has a connected relationship with an enterprise involved in the matter to be resolved at a Board meeting, the director may neither vote on the relevant resolution nor exercise voting rights on behalf of any other director. The Board meeting may be convened if more than one-half of the non-connected directors are present, and any board resolution shall be adopted by a simple majority of the non-connected directors. If fewer than three non-connected directors attend the meeting, the matter shall be submitted to the shareholders' meeting for consideration.</p> <p>Company directors, supervisors, the general manager, and other senior management personnel must promptly disclose to the Board of Directors the nature and extent of any material interest they have, directly or indirectly, in any contracts, transactions, or arrangements that have been entered into or are planned by the Company (excluding employment contracts between the Company and its directors, supervisors, general manager, and other senior management personnel), regardless of whether the matter would normally require Board approval.</p>	Article 126	<p>If a director has a connected relationship with an enterprise <b>or an individual</b> involved in the matter to be resolved at a Board meeting, <b>such director shall promptly submit a written report to the Board. Such connected</b> the director may neither vote on the relevant resolution nor exercise voting rights on behalf of any other director. The Board meeting may be convened if more than one-half of the non-connected directors are present, and any <del>b</del><b>Board</b> resolution shall be adopted by a simple majority of the non-connected directors. If fewer than three non-connected directors attend the meeting, the matter shall be submitted to the shareholders' meeting for consideration.</p> <p>Company directors, <del>supervisors</del>, the general manager, and other senior management personnel must promptly disclose to the Board of Directors the nature and extent of any material interest they have, directly or indirectly, in any contracts, transactions, or arrangements that have been entered into or are planned by the Company (excluding employment contracts between the Company and its directors, <del>supervisors</del>, general manager, and other senior management personnel), regardless of whether the matter would normally require Board approval.</p>

Current Article No.	Existing Provisions of the Articles of Association	Amended Article No.	Amended Provisions of the Articles of Association
	Newly added	Article 137	The general manager shall formulate the working rules of the general manager, and shall be implemented after being approved by the Board.
	Newly added	Article 138	<p>The working rules of the general manager include the following contents:</p> <p>(i) conditions, procedures and participants of the general manager’s meeting;</p> <p>(ii) respective specific responsibilities and work allocation of the general manager and other senior management members;</p> <p>(iii) use of funds and assets of the Company, authority to enter into material contracts and reporting system to the Board of Directors;</p> <p>(iv) other matters which the Board of Directors deems necessary.</p>
Article 136	Where the general manager or other senior management members, in performing their duties, violate laws, administrative regulations, departmental rules, or the Articles of Association and thereby cause losses to the Company, they shall be liable for compensation.	Article 142	If a senior management member causes damage to others in the performance of his/her duties for the Company, the Company shall be liable for compensation; if such senior management member acts with intent or gross negligence, he/she shall also be liable for compensation. <del>Where the general manager or other senior management members, in performing their duties for the Company, violate laws, administrative regulations, departmental rules, or the Articles of Association and thereby cause losses to the Company, they shall be liable for compensation.</del>
CHAPTER 7	BOARD OF SUPERVISORS		Deletion

Current Article No.	Existing Provisions of the Articles of Association	Amended Article No.	Amended Provisions of the Articles of Association
Article 161	<p>...</p> <p>Where the shareholders' meeting, in violation of the provisions of the preceding paragraph, distributes profits to shareholders before making up losses and allocating to the statutory reserve fund, the shareholders shall return the profits distributed in violation of the rules to the Company. Where losses are caused to the Company, the shareholders as well as directors, supervisors, and senior management members who are liable shall bear responsibility for compensation.</p> <p>The shares of the Company held by the Company itself shall not participate in profit distribution.</p>	Article 148	<p>...</p> <p>Where the shareholders' meeting, in violation of <b>the Company Law and</b> the provisions of the preceding paragraph, distributes profits to shareholders before making up losses and allocating to the statutory reserve fund, the shareholders shall return the profits distributed in violation of the rules to the Company. Where losses are caused to the Company, the shareholders as well as directors, <del>supervisors,</del> and senior management members who are liable shall bear responsibility for compensation.</p> <p>The shares of the Company held by the Company itself shall not participate in profit distribution.</p>
Article 168	The appointment, dismissal, or non-renewal of the engagement of an accounting firm by the Company must be decided by the shareholders' meeting.	Article 155	The appointment, <del>or dismissal, or non-renewal of the engagement</del> of an accounting firm by the Company must be decided by the shareholders' meeting. <b>The Board shall not appoint an accounting firm before the shareholders' meeting makes a decision thereon.</b>
Article 172	If a vacancy arises in the position of accounting firm, the Board of Directors may appoint an accounting firm to fill such vacancy before the convening of the shareholders' meeting, which shall be confirmed at the next annual shareholders' meeting. However, during the vacancy, if there is another accounting firm already in office, such firm may continue to act.		Deletion
Article 176	Notices of meetings of the Board of Supervisors of the Company shall be delivered in person, by email, by mail, by public announcement, or by other means as provided in the rules of procedure for meetings of the Board of Supervisors.		Deletion

Current Article No.	Existing Provisions of the Articles of Association	Amended Article No.	Amended Provisions of the Articles of Association
Article 179	The Company may, in accordance with the law, carry out a merger or division.  ...	Article 164	<del>Merger of the</del> The Company may take the form of merger by absorption or merger by new establishment, in accordance with the law, carry out a merger or division.  ...
	Newly added	Article 165	If the consideration paid for the merger by the Company does not exceed 10% of the Company's net assets, it may be implemented without a resolution of the shareholders' meeting, except as otherwise provided in the Articles of Association.  If the Company merges in accordance with the provisions of the preceding paragraph without the approval of the shareholders' meeting, it shall be approved by the Board.
Article 180	In the case of a merger, the parties to the merger shall enter into a merger agreement and prepare a balance sheet and an inventory of assets. The Company shall, within ten days from the date of adopting the merger resolution, notify its creditors and shall make a public announcement within thirty days.  ...	Article 166	In the case of a merger, the parties to the merger shall enter into a merger agreement and prepare a balance sheet and an inventory of assets. The Company shall, within ten days from the date of adopting the merger resolution, notify its creditors and shall make a public announcement <b>on the newspaper or the National Enterprise Credit Information Publicity System and the websites of the Company and the stock exchange</b> within thirty days.  ...
Article 182	Where the Company is divided, its assets shall be correspondingly apportioned.  In the case of a division, the Company shall prepare a balance sheet and an inventory of assets. The Company shall, within ten days from the date of adopting the division resolution, notify its creditors and shall make a public announcement within thirty days.	Article 168	Where the Company is divided, its assets shall be correspondingly apportioned.  In the case of a division, the Company shall prepare a balance sheet and an inventory of assets. The Company shall, within ten days from the date of adopting the division resolution, notify its creditors and shall make a public announcement <b>on the newspaper or the National Enterprise Credit Information Publicity System and the websites of the Company and the stock exchange</b> within thirty days.

Current Article No.	Existing Provisions of the Articles of Association	Amended Article No.	Amended Provisions of the Articles of Association
Article 184	<p>Where the Company reduces its registered capital, it shall prepare a balance sheet and an inventory of assets.</p> <p>The Company shall, within ten days from the date of adopting the resolution on capital reduction, notify its creditors and shall make a public announcement within thirty days. Creditors may, within thirty days from the date of receiving the notice, or within forty-five days from the date of the public announcement if no notice was received, require the Company to settle its debts or to provide corresponding guarantees.</p> <p>After the reduction of capital, the Company's registered capital shall not fall below the statutory minimum limit.</p>	Article 170	<p>Where the Company reduces its registered capital, it shall prepare a balance sheet and an inventory of assets.</p> <p>The Company shall, within ten days from the date of adopting the resolution on capital reduction, notify its creditors and shall make a public announcement <b>on the newspaper or the National Enterprise Credit Information Publicity System</b> within thirty days. Creditors may, within thirty days from the date of receiving the notice, or within forty-five days from the date of the public announcement if no notice was received, require the Company to settle its debts or to provide corresponding guarantees.</p> <p>After the reduction of capital, the Company's registered capital shall not fall below the statutory minimum limit.</p>
Article 187	<p>Where the Company falls under the circumstances described in item (i) or item (ii) of Article 186 of the Articles of Association, and has not yet distributed its assets to shareholders, it may continue to exist by amending the Articles of Association.</p> <p>Amendment to the Articles of Association pursuant to the preceding paragraph shall be approved by shareholders representing at least two-thirds of the voting rights held by the shareholders attending the shareholders' meeting.</p>	Article 173	<p>Where the Company falls under the circumstances described in item (i) or item (ii) of Article <del>186</del><b>72</b> of the Articles of Association, and has not yet distributed its assets to shareholders, it may continue to exist by amending the Articles of Association <b>or by a resolution at a shareholders' meeting.</b></p> <p>Amendment to the Articles of Association <b>or resolution at a shareholders' meeting</b> pursuant to the preceding paragraph shall be approved by shareholders representing at least two-thirds of the voting rights held by the shareholders attending the shareholders' meeting.</p>

Current Article No.	Existing Provisions of the Articles of Association	Amended Article No.	Amended Provisions of the Articles of Association
Article 188	Where the Company is dissolved due to the circumstances described in item (i), item (ii), item (iv), or item (v) of Article 186 of the Articles of Association, it shall undergo liquidation. Directors of the Company are the liquidation obligors and shall, within fifteen days from the occurrence of the dissolution cause, establish a liquidation group to carry out liquidation. The liquidation group shall be composed of directors or such persons as determined by the shareholders' meeting. If no liquidation group is established within the prescribed period, or if a liquidation group is established but no liquidation is carried out, interested parties may apply to the people's court to designate relevant persons to form a liquidation group to carry out liquidation. Where liquidation obligors fail to promptly fulfill their liquidation obligations, thereby causing losses to the Company or its creditors, they shall bear liability for compensation.	Article 174	Where the Company is dissolved due to the circumstances described in item (i), item (ii), item (iv), or item (v) of Article 186 <del>72</del> of the Articles of Association, it shall undergo liquidation. Directors of the Company are the liquidation obligors and shall, within fifteen days from the occurrence of the dissolution cause, establish a liquidation group to carry out liquidation. The liquidation group shall be composed of directors or such persons as determined by the shareholders' meeting. If no liquidation group is established within the prescribed period, or if a liquidation group is established but no liquidation is carried out, interested parties may apply to the people's court to designate relevant persons to form a liquidation group to carry out liquidation. Where liquidation obligors fail to promptly fulfill their liquidation obligations, thereby causing losses to the Company or its creditors, they shall bear liability for compensation.
Article 189	The liquidation group shall exercise the following powers during the liquidation period:  (i) to handle the Company's assets and to prepare a balance sheet and an inventory of assets;  (ii) to notify creditors through notice or public announcement;  (iii) to deal with the Company's outstanding businesses related to liquidation;  (iv) to pay any tax overdue as well as tax amounts arising from the process of liquidation;  (v) to settle claims and debts;  (vi) to dispose of the remaining property of the Company after repayment of debts; and  (vii) to represent the Company in civil lawsuits.	Article 175	The liquidation group shall exercise the following powers during the liquidation period:  (i) to handle the Company's assets and to prepare a balance sheet and an inventory of assets;  (ii) to notify creditors through notice or public announcement;  (iii) to deal with the Company's outstanding businesses related to liquidation;  (iv) to pay any tax overdue as well as tax amounts arising from the process of liquidation;  (v) to settle claims and debts;  (vi) to <del>dispose of</del> distribute the remaining property of the Company after repayment of debts; and  (vii) to represent the Company in civil lawsuits.

Current Article No.	Existing Provisions of the Articles of Association	Amended Article No.	Amended Provisions of the Articles of Association
Article 190	<p>The liquidation group shall, within ten days from its establishment, notify the creditors, and shall, within sixty days, make a public announcement. Creditors shall, within thirty days from the date of receipt of the notice, or within forty-five days from the date of the public announcement for those who have not received the notice, declare their claims to the liquidation group.</p> <p>...</p>	Article 176	<p>The liquidation group shall, within ten days from its establishment, notify the creditors, and shall, within sixty days, make a public announcement <b>on the newspaper or the National Enterprise Credit Information Publicity System.</b> Creditors shall, within thirty days from the date of receipt of the notice, or within forty-five days from the date of the public announcement for those who have not received the notice, declare their claims to the liquidation group.</p> <p>...</p>
Article 192	<p>The Company’s property shall be distributed in the following order: payment of liquidation expenses; payment of employees’ wages, social insurance expenses, and statutory compensations; payment of outstanding taxes; and repayment of Company debts. The remaining property of the Company shall be distributed in proportion to the shares held by the shareholders. Before the property is distributed in accordance with the preceding paragraph, no distribution shall be made to shareholders.</p>	Article 178	<p>The Company’s property shall be distributed in the following order: payment of liquidation expenses; payment of employees’ wages, social insurance expenses, and statutory compensations; payment of outstanding taxes; and repayment of Company debts. The remaining property <del>of the Company</del> shall be distributed <b>by the Company</b> in proportion to the shares held by the shareholders. Before the property is distributed in accordance with the preceding paragraph, no distribution shall be made to shareholders.</p>
Article 194	<p>If, after sorting out the Company’s assets and preparing the balance sheet and the inventory of assets, the liquidation group finds that the Company’s assets are insufficient to cover its debts, it shall apply to the people’s court for bankruptcy liquidation in accordance with the law.</p> <p>After the people’s court accepts the application for bankruptcy, the liquidation group shall hand over the liquidation matters to the designated bankruptcy administrator.</p>	Article 180	<p>If, after sorting out the Company’s assets and preparing the balance sheet and the inventory of assets, the liquidation group finds that the Company’s assets are insufficient to cover its debts, it shall apply to the people’s court for bankruptcy liquidation in accordance with the law.</p> <p>After the people’s court accepts the application for bankruptcy, the liquidation group shall hand over the liquidation matters to the <del>designated</del> bankruptcy administrator <b>designated by the people’s court.</b></p>

<b>Current Article No.</b>	<b>Existing Provisions of the Articles of Association</b>	<b>Amended Article No.</b>	<b>Amended Provisions of the Articles of Association</b>
<b>Article 207</b>	The appendices to the Articles of Association shall include the Rules of Procedure for Shareholders' Meetings, the Rules of Procedure for Board Meetings, and the Rules of Procedure for Meetings of the Board of Supervisors. In the event of any discrepancy between the rules of procedure for shareholders' meetings, the rules of procedure for Board meetings, or the rules of procedure for meetings of the Board of Supervisors and the Articles of Association, the Articles of Association shall prevail.	<b>Article 193</b>	The appendices to the Articles of Association shall include the Rules of Procedure for Shareholders' Meetings; <b>and</b> the Rules of Procedure for Board Meetings; <del>and the Rules of Procedure for Meetings of the Board of Supervisors.</del> In the event of any discrepancy between the rules of procedure for shareholders' meetings; <b>or</b> the rules of procedure for Board meetings; <del>or the rules of procedure for meetings of the Board of Supervisors</del> and the Articles of Association, the Articles of Association shall prevail.
	Newly added	<b>Article 195</b>	<b>Any matters not provided in the Articles of Association shall be settled according to the actual situations of the Company in accordance with the laws, administrative regulations and relevant provisions of the securities regulatory authorities of the place and the stock exchange where the Company's shares are listed. If there is any conflict between the Articles of Association and the laws, administrative regulations, other relevant normative documents and listing rules of the stock exchange where the Company's shares are listed as promulgated from time to time, the latter shall prevail.</b>

The Board proposes to make the following amendments to the Rules of Procedure for Shareholders' Meetings (deleted contents are presented in strikethrough and additional contents are presented in bold):

<b>No.</b>	<b>Existing Article</b>	<b>Revised Article</b>
<b>Article 5</b>	<p>The shareholders' meeting shall be convened by the Board of Directors. The independent non-executive directors shall have the right to propose to the Board of Directors to convene an extraordinary shareholders' meeting. For the proposal of independent non-executive directors for convening an extraordinary shareholders' meeting, the Board of Directors shall, in accordance with the provisions of laws, administrative regulations and the Rules of Procedure, provide a written feedback on whether to agree or disagree with convening the extraordinary shareholders' meeting within ten days upon receipt of the proposal. When the Board of Directors agrees to convene an extraordinary shareholders' meeting, the Board of Directors shall, within five days after the Board resolution is made, issue a notice of convening the meeting. When the Board of Directors does not agree to convene an extraordinary shareholders' meeting, it shall explain the reasons and make an announcement.</p>	<p>The shareholders' meeting shall be convened by the Board of Directors. <b>Subject to the consent of more than half of all independent non-executive directors,</b> <del>the</del> independent non-executive directors shall have the right to propose to the Board of Directors to convene an extraordinary shareholders' meeting. For the proposal of independent non-executive directors for convening an extraordinary shareholders' meeting, the Board of Directors shall, in accordance with the provisions of laws, administrative regulations and the Rules of Procedure, provide a written feedback on whether to agree or disagree with convening the extraordinary shareholders' meeting within ten days upon receipt of the proposal. When the Board of Directors agrees to convene an extraordinary shareholders' meeting, the Board of Directors shall, within five days after the Board resolution is made, issue a notice of convening the meeting. When the Board of Directors does not agree to convene an extraordinary shareholders' meeting, it shall explain the reasons and make an announcement.</p>

No.	Existing Article	Revised Article
<p><b>Article 6</b></p>	<p>The Board of Supervisors shall have the right to propose to the Board of Directors to convene an extraordinary shareholders’ meeting, and shall make such proposal in writing. The Board of Directors shall, pursuant to the provisions of laws, administrative regulations and the Rules of Procedure, provide a written feedback on whether to agree or disagree with convening the extraordinary shareholders’ meeting within ten days upon receipt of the proposal.</p> <p>If the Board of Directors agrees to convene an extraordinary shareholders’ meeting, the Board of Directors shall, within five days after the Board resolution is made, issue a notice of convening the meeting. Changes to the original proposal in the notice shall be subject to the approval of the Board of Supervisors.</p> <p>If the Board of Directors does not agree to convene an extraordinary shareholders’ meeting, or fails to provide feedback within ten days upon receipt of the proposal, the Board of Directors shall be considered to be unable or fail to perform the duty of convening a shareholders’ meeting. The Board of Supervisors may convene and preside over the meeting on its own.</p>	<p>The <del>Board of Supervisors</del><b>Audit Committee</b> shall have the right to propose to the Board of Directors to convene an extraordinary shareholders’ meeting, and shall make such proposal in writing. The Board of Directors shall, pursuant to the provisions of laws, administrative regulations and the Rules of Procedure, provide a written feedback on whether to agree or disagree with convening the extraordinary shareholders’ meeting within ten days upon receipt of the proposal.</p> <p>If the Board of Directors agrees to convene an extraordinary shareholders’ meeting, the Board of Directors shall, within five days after the Board resolution is made, issue a notice of convening the meeting. Changes to the original proposal in the notice shall be subject to the approval of the <del>Board of Supervisors</del><b>Audit Committee</b>.</p> <p>If the Board of Directors does not agree to convene an extraordinary shareholders’ meeting, or fails to provide feedback within ten days upon receipt of the proposal, the Board of Directors shall be considered to be unable or fail to perform the duty of convening a shareholders’ meeting. The <del>Board of Supervisors</del><b>Audit Committee</b> may convene and preside over the meeting on its own.</p>

No.	Existing Article	Revised Article
<p><b>Article 7</b></p>	<p>...</p> <p>If the Board of Directors agrees to convene an extraordinary shareholders’ meeting, the Board of Directors shall, within five days after the Board resolution is made, issue a notice of convening the meeting. Changes to the original proposal in the notice shall be subject to the approval of the proposing shareholders.</p> <p>If the Board of Directors disagrees to convene an extraordinary shareholders’ meeting or fails to give feedback within ten days upon receipt of the request, shareholders who individually or collectively hold more than 10% of the Company’s shares shall have the right to propose to the Board of Supervisors to convene the extraordinary shareholders’ meeting and shall submit their request in writing to the Board of Supervisors. The Board of Supervisors shall, pursuant to the provisions of laws, administrative regulations and the Articles of Association, provide a written feedback on whether to agree or disagree with convening the extraordinary shareholders’ meeting within ten days upon receipt of the request.</p>	<p>...</p> <p>If the Board of Directors agrees to convene an extraordinary shareholders’ meeting, the Board of Directors shall, within five days after the Board resolution is made, issue a notice of convening the meeting. Changes to the original proposal in the notice shall be subject to the approval of the <del>proposing</del> <b>relevant</b> shareholders.</p> <p>If the Board of Directors disagrees to convene an extraordinary shareholders’ meeting or fails to give feedback within ten days upon receipt of the request, shareholders who individually or collectively hold more than 10% of the Company’s shares shall have the right to propose to the <del>Board of Supervisors</del> <b>Audit Committee</b> to convene the extraordinary shareholders’ meeting and shall submit their request in writing to the <del>Board of Supervisors</del> <b>Audit Committee</b>. <del>The Board of Supervisors shall, pursuant to the provisions of laws, administrative regulations and the Articles of Association, provide a written feedback on whether to agree or disagree with convening the extraordinary shareholders’ meeting within ten days upon receipt of the request.</del></p>

No.	Existing Article	Revised Article
	<p>If the Board of Supervisors agrees to convene an extraordinary shareholders' meeting, the Board of Supervisors shall, within five days after the resolution of the Board of Supervisors is made, issue a notice of convening the meeting. Changes to the original proposal in the notice shall be subject to the approval of the proposing shareholders.</p> <p>If the Board of Supervisors disagrees to convene an extraordinary shareholders' meeting or fails to make a decision within ten days upon receipt of the request, it shall be deemed that the Board of Supervisors does not convene and preside over the shareholders' meeting, and the shareholders who individually or collectively hold more than 10% of the Company's shares for more than 90 consecutive days may convene and preside over the meeting by themselves.</p>	<p>If the <del>Board of Supervisors</del><b>Audit Committee</b> agrees to convene an extraordinary shareholders' meeting, the <del>Board of Supervisors</del><b>Audit Committee</b> shall, within five days <del>after the resolution of the Board of Supervisors is made</del><b>upon receipt of the request</b>, issue a notice of convening the meeting. Changes to the original <del>proposal</del><b>request</b> in the notice shall be subject to the approval of the <del>proposing</del><b>relevant</b> shareholders.</p> <p><b>Failure of the Audit Committee to issue the notice of shareholders' meeting within the prescribed time limit</b><del>If the Board of Supervisors disagrees to convene an extraordinary shareholders' meeting or fails to make a decision within ten days upon receipt of the request, it shall be deemed that the Board of Supervisors</del><b>Audit Committee</b> does not convene and preside over the shareholders' meeting, and the shareholders who individually or collectively hold more than 10% of the Company's shares for more than 90 consecutive days may convene and preside over the meeting by themselves.</p>
<b>Article 8</b>	<p>When the Board of Supervisors or the shareholders decide to convene a shareholders' meeting by themselves, they shall notify the Board of Directors in writing.</p> <p>Before a shareholders' meeting resolution is announced, the shareholding percentage of the convening shareholders shall not be less than 10%.</p>	<p>When the <del>Board of Supervisors</del><b>Audit Committee</b> or the shareholders decide to convene a shareholders' meeting by themselves, they shall notify the Board of Directors in writing, <b>and records shall be filed with relevant regulatory authorities in accordance with the laws, administrative regulations and the Hong Kong Listing Rules (if required).</b></p> <p><b>The Audit Committee or the convening shareholders shall submit the relevant materials for proof to relevant regulatory authorities in accordance with the laws, administrative regulations and the Hong Kong Listing Rules at the time of issuance of notice of shareholders' meeting and announcement of the resolutions of the shareholders' meeting (if required).</b></p> <p>Before a shareholders' meeting resolution is announced, the shareholding percentage of the convening shareholders shall not be less than 10%.</p>

<b>No.</b>	<b>Existing Article</b>	<b>Revised Article</b>
<b>Article 9</b>	The Board of the Directors and the secretary of the Board shall provide support for the shareholders' meeting convened by the Board of Supervisors or the shareholders on their own. The Board of Directors shall provide the register of shareholders on the record date of shareholding. The register of shareholders obtained by the convener shall not be used for any purpose other than convening the shareholders' meeting.	The Board of <del>the</del> Directors and the secretary of the Board shall provide support for the shareholders' meeting convened by the <del>Board</del> of <del>Supervisors</del> <b>Audit Committee</b> or the shareholders on their own. The Board of Directors shall provide the register of shareholders on the record date of shareholding. The register of shareholders obtained by the convener shall not be used for any purpose other than convening the shareholders' meeting.
<b>Article 10</b>	The expenses necessary for the convening of a shareholders' meeting by the Board of Supervisors or shareholders by themselves shall be borne by the Company.	The expenses necessary for the convening of a shareholders' meeting by the <del>Board</del> <b>Audit Committee</b> of <del>Supervisors</del> or shareholders by themselves shall be borne by the Company.

No.	Existing Article	Revised Article
Article 12	<p>Where the Company convenes a shareholders' meeting, the Board of Directors, the Board of Supervisors, and the shareholders who individually or collectively hold more than 1% of the Company's shares shall have the right to make proposals to the Company.</p> <p>The shareholders who individually or collectively hold more than 1% of the Company's shares may raise a temporary proposal and submit it to the convener in writing within the period stipulated in the Company Law and the Hong Kong Listing Rules before the shareholders' meeting is held. The temporary proposal shall have a clear agenda and specific resolutions. The convener shall, within two days after the receipt of the proposal, serve a supplementary notice of the shareholders' meeting, and announce the contents of the temporary proposal, unless the temporary proposal is in violation of the laws, administrative regulations or the Articles of Association, or does not fall within the scope of authority of the shareholders' meeting.</p> <p>...</p>	<p>Where the Company convenes a shareholders' meeting, the Board of Directors, the <del>Board</del> of <del>Supervisors</del><b>Audit Committee</b>, and the shareholders who individually or collectively hold more than 1% of the Company's shares shall have the right to make proposals to the Company.</p> <p>The shareholders who individually or collectively hold more than 1% of the Company's shares may raise a temporary proposal and submit it to the convener in writing <del>within the period stipulated in the Company Law and the Hong Kong Listing Rules</del><b>ten days</b> before the shareholders' meeting is held. The temporary proposal shall have a clear agenda and specific resolutions. The convener shall, within two days after the receipt of the proposal, serve a supplementary notice of the shareholders' meeting, and announce the contents of the temporary proposal, <b>and shall submit the temporary proposal to the shareholders' meeting for consideration</b>, unless the temporary proposal is in violation of the laws, administrative regulations or the Articles of Association, or does not fall within the scope of authority of the shareholders' meeting.</p> <p>...</p>

No.	Existing Article	Revised Article
<b>Article 19</b>	<p>Where the elections of directors and supervisors are to be discussed at the shareholders' meeting, a notice of the shareholders' meeting shall fully disclose the particulars of the candidates for directors and supervisors, which shall at least include the following contents:</p> <p>(I) if there are any circumstances in which the candidates are not allowed to be nominated as directors or supervisors; whether they possess the qualifications required by the laws, administrative regulations, departmental rules, normative documents, the securities regulations and rules of the places where the Company's shares are listed or the Articles of Association;</p> <p>...</p> <p>(VI) the information required to be disclosed under the Hong Kong Listing Rules in relation to the new appointment, re-election or re-designation of directors or supervisors.</p> <p>Unless a director or supervisor is elected via the cumulative voting system, each candidate for director or supervisor shall be proposed via a single proposal.</p>	<p>Where the elections of directors<del>and supervisors</del> are to be discussed at the shareholders' meeting, a notice of the shareholders' meeting shall fully disclose the particulars of the candidates for directors<del>—and supervisors</del>, which shall at least include the following contents:</p> <p>(I) if there are any circumstances in which the candidates are not allowed to be nominated as directors<del>—or supervisors</del>; whether they possess the qualifications required by the laws, administrative regulations, departmental rules, normative documents, the securities regulations and rules of the places where the Company's shares are listed or the Articles of Association;</p> <p>...</p> <p>(VI) the information required to be disclosed under the Hong Kong Listing Rules in relation to the new appointment, re-election or re-designation of directors<del>or supervisors</del>.</p> <p>Unless a director<del>—or supervisor</del> is elected via the cumulative voting system, each candidate for director<del>—or supervisor</del> shall be proposed via a single proposal.</p>
<b>Article 25</b>	<p>The shareholders' meeting of the Company shall be held at the domicile of the Company or other locations as specified in the notice of the shareholders' meeting.</p> <p>...</p>	<p>The shareholders' meeting of the Company shall be held at the domicile of the Company or other locations as specified in the notice of the shareholders' meeting.</p> <p>...</p>

No.	Existing Article	Revised Article
Article 27	All shareholders recorded in the register as at the record date of shareholding or their proxies shall have the right to attend the shareholders' meeting, and to exercise the voting right in accordance with the relevant laws, administrative regulations, the Hong Kong Listing Rules and the Articles of Association, except for circumstances where individual shareholders are required to waive their voting rights on specific matters by the Hong Kong Listing Rules.	All <b>ordinary</b> shareholders recorded in the register as at the record date of shareholding or their proxies shall have the right to attend the shareholders' meeting, and to exercise the voting right in accordance with the relevant laws, administrative regulations, the Hong Kong Listing Rules and the Articles of Association, except for circumstances where individual shareholders are required to waive their voting rights on specific matters by the Hong Kong Listing Rules.
Article 32	When a shareholders' meeting is held, the Company's directors, supervisors, and secretary of the Board shall attend the meeting, while the general manager and other senior management shall attend the meeting as non-voting attendees. Subject to the securities regulatory rules of the place where the Company's shares are listed, the aforementioned persons may attend or be present at the meeting via online, video, telephone, or other means of equivalent effect.	<del>When a shareholders' meeting is held, the Company's directors, supervisors, and secretary of the Board shall attend the meeting, while the general manager and other senior management shall attend the meeting as non-voting attendees</del> <b>Where the shareholders' meeting requests the directors and senior management members to attend the meeting as non-voting attendees, the directors and senior management members shall attend the meeting as non-voting attendees and accept the inquiries of the shareholders.</b> Subject to the securities regulatory rules of the place where the Company's shares are listed, the aforementioned persons may be present at the meeting via online, video, telephone, or other means of equivalent effect.

No.	Existing Article	Revised Article
<b>Article 35</b>	<p>A proxy shall be appointed by an instrument in writing. The power of attorney issued by a shareholder to appoint a proxy to attend a shareholders' meeting shall specify the following information:</p> <p>(i) the name of the proxy;</p> <p>(ii) whether the proxy has the voting right;</p> <p>(iii) instructions to vote in favor of, against or abstain from voting on each proposal to be considered in the agenda of the shareholders' meeting;</p> <p>(iv) the date of issuance and the period of validity of the power of attorney;</p> <p>(v) signature (or seal) of the appointer. If the appointer is a corporate shareholder, the seal of the corporate entity shall be affixed. If the appointer is a partnership's shareholder, the seal of the partnership shall be affixed.</p>	<p>A proxy shall be appointed by an instrument in writing. The power of attorney issued by a shareholder to appoint a proxy to attend a shareholders' meeting shall specify the following information:</p> <p>(i) the name of the <del>proxy</del><b>appointer, the class and number of shares held in the Company</b>;</p> <p>(ii) <del>whether the proxy has the voting right</del><b>the name of the proxy</b>;</p> <p>(iii) <b>the specific instructions of the shareholder, including the</b> instructions to vote in favor of, against or abstain from voting on each proposal to be considered in the agenda of the shareholders' meeting;</p> <p>(iv) the date of issuance and the period of validity of the power of attorney;</p> <p>(v) signature (or seal) of the appointer. If the appointer is a corporate shareholder, the seal of the corporate entity shall be affixed. If the appointer is a partnership's shareholder, the seal of the partnership shall be affixed.</p>

No.	Existing Article	Revised Article
<b>Article 39</b>	<p>Shareholders' meetings shall be duly convened by the Board of Directors, and presided over by the chairman of the Board of Directors. In the event that the chairman is incapable of performing or does not perform his/her duties, a director nominated by more than half of directors shall preside over the meeting, unless the meeting is convened and presided over by the Board of Supervisors or qualified shareholders according to the Articles of Association.</p> <p>The shareholders' meeting convened by the Board of Supervisors on its own shall be presided over by the chairman of the Board of Supervisors. Where the chairman of the Board of Supervisors is incapable of performing or does not perform his/her duties, a supervisor nominated by more than half of supervisors shall preside over the meeting.</p> <p>...</p>	<p>Shareholders' meetings shall be <del>duly convened by the Board of Directors, and</del> presided over by the chairman of the Board of Directors. In the event that the chairman is incapable of performing or does not perform his/her duties, a director nominated by more than half of directors shall preside over the meeting, <del>unless the meeting is convened and presided over by the Board of Supervisors or qualified shareholders according to the Articles of Association.</del></p> <p>The shareholders' meeting convened by the <b>Audit Committee</b><del>Board</del> of Supervisors on its own shall be presided over by the <b>convener of the Audit Committee</b><del>chairman of the Board of Supervisors</del>. Where the chairman of the <b>Audit Committee</b><del>Board of Supervisors</del> is incapable of performing or does not perform his/her duties, a <del>supervisor</del><b>member of the Audit Committee</b> nominated by more than half of <del>supervisors</del><b>members of the Audit Committee</b> shall preside over the meeting.</p> <p>...</p>
<b>Article 45</b>	<p>Except the registered Shareholders of the Company or their proxies, directors, supervisors, senior management and persons invited by the Board or by shareholders who propose to convene a shareholders' meeting can attend the shareholders' meeting, admission of any other person is not allowed.</p>	<p>Except the registered Shareholders of the Company or their proxies, directors,<del>—supervisors,</del> senior management and persons invited by the Board or by shareholders who propose to convene a shareholders' meeting can attend the shareholders' meeting, admission of any other person is not allowed.</p>

No.	Existing Article	Revised Article
<b>Article 47</b>	The directors, supervisors, general manager and other senior management of the Company attending the meeting and the persons approved by the chairman of the meeting may speak at the meeting.	The directors, <del>supervisors</del> , general manager and other senior management of the Company attending the meeting and the persons approved by the chairman of the meeting may speak at the meeting.
<b>Article 59</b>	<p>The following matters shall be approved by the shareholders' meeting through ordinary resolutions:</p> <p>(i) the work reports of the Board of Directors and the Board of Supervisors;</p> <p>(ii) the profit distribution plan and loss recovery plan proposed by the Board of Directors;</p> <p>(iii) the appointment and dismissal of the members of the Board of Directors and the Board of Supervisors and their remuneration and payment methods;</p> <p>(iv) the Company's annual reports;</p> <p>(v) matters other than those approved by special resolution stipulated in the laws, administrative regulations, the Hong Kong Listing Rules or the Articles of Association.</p>	<p>The following matters shall be approved by the shareholders' meeting through ordinary resolutions:</p> <p>(i) the work reports of the Board of Directors <del>and the Board of Supervisors</del>;</p> <p>(ii) the profit distribution plan and loss recovery plan proposed by the Board of Directors;</p> <p>(iii) the appointment and dismissal of the members of the Board of Directors <del>and the Board of Supervisors</del> and their remuneration and payment methods;</p> <p>(iv) <del>the Company's annual reports</del>;</p> <p><del>(v)</del> matters other than those approved by special resolution stipulated in the laws, administrative regulations, the Hong Kong Listing Rules or the Articles of Association.</p>
<b>Article 60</b>	<p>...</p> <p>(iv) purchase and sale of material assets or amount of guarantee provided by the Company exceeding 30% of the Company's latest audited total assets within one year;</p> <p>...</p>	<p>...</p> <p>(iv) purchase and sale of material assets or amount of guarantee provided by the Company <b>to others</b> exceeding 30% of the Company's latest audited total assets within one year;</p> <p>...</p>

No.	Existing Article	Revised Article
<b>Article 61</b>	<p>At the shareholders' meeting, the approach and procedures for nomination of directors and supervisors (excluding employee representative supervisors; the same applies hereinafter) are as follows:</p> <p>(I) Shareholder(s) severally or jointly holding one percent or more of the total outstanding issued voting shares of the Company may, by way of a written proposal, propose to the shareholders' meeting about the candidates for directors and candidates for the position of supervisor who are not employee representatives. However, the number of candidates proposed shall comply with the provisions of the Articles of Association, and shall not be more than the number of candidates to be elected. The aforesaid proposal put forward by shareholders to the Company should be served to the Company at least seven days before the convening of the shareholders' meeting.</p> <p>(II) Within the number of head count as specified by the Articles of Association and based on the proposed number of candidates to be elected, the directors and supervisors may propose a list of candidates for directors and for supervisors, which shall be submitted to the Board and the Board of Supervisors for examination, respectively. After the list of candidates for directors and for supervisors is determined upon examination and adoption of resolutions by the Board and the Board of Supervisors, the list should be proposed at a shareholders' meeting by way of a written proposal.</p>	<p>At the shareholders' meeting, the approach and procedures for nomination of directors and supervisors (excluding employee representative supervisors; the same applies hereinafter) are as follows:</p> <p>(I) Shareholder(s) severally or jointly holding one percent or more of the total outstanding issued voting shares of the Company may, by way of a written proposal, propose to the shareholders' meeting about the candidates for directors<del> and candidates for the position of supervisor who are not employee representatives</del>. However, the number of candidates proposed shall comply with the provisions of the Articles of Association, and shall not be more than the number of candidates to be elected. The aforesaid proposal put forward by shareholders to the Company should be served to the Company at least seven days before the convening of the shareholders' meeting.</p> <p>(II) Within the number of head count as specified by the Articles of Association and based on the proposed number of candidates to be elected, the directors <del>and supervisors</del> may propose a list of candidates for directors<del> and for supervisors</del>, which shall be submitted to the Board<del> and the Board of Supervisors</del> for examination, <del>respectively</del>. After the list of candidates for directors<del> and for supervisors</del> is determined upon examination and adoption of resolutions by the Board <del>and the Board of Supervisors</del>, the list should be proposed at a shareholders' meeting by way of a written proposal.</p>

No.	Existing Article	Revised Article
	<p>(III) A written notice on the intention of nominating a candidate for director and candidates for the position of supervisor who are not employee representatives and on the nominee's willingness to accept the nomination, and the relevant written materials of the nominee shall be given to the Company not less than seven days prior to the date of the shareholders' meeting (such seven-day period shall commence no earlier than the second day after the issue of the notice of the meeting at which the election shall be conducted and end no later than 7 days prior to the date of the shareholders' meeting). The Board and the Board of Supervisors shall provide shareholders with the resumes and basic information of the candidates for directors and for supervisors.</p> <p>(IV) The period given to the Company for nominating candidates for directors and for supervisors and the period for the nominees to submit the aforesaid notice and documents (such period shall commence from the day following the date of the notice of the shareholders' meeting) shall be no less than seven days.</p> <p>(V) The shareholders' meeting shall vote on each candidate for director and for supervisors one by one.</p>	<p>(III) A written notice on the intention of nominating a candidate for director <del>and candidates for the position of supervisor who are not employee representatives</del> and on the nominee's willingness to accept the nomination, and the relevant written materials of the nominee shall be given to the Company not less than seven days prior to the date of the shareholders' meeting (such seven-day period shall commence no earlier than the second day after the issue of the notice of the meeting at which the election shall be conducted and end no later than 7 days prior to the date of the shareholders' meeting). The <del>Board and the Board of Supervisors</del> shall provide shareholders with the resumes and basic information of the candidates for directors <del>and for supervisors</del>.</p> <p>(IV) The period given to the Company for nominating candidates for directors <del>and for supervisors</del> and the period for the nominees to submit the aforesaid notice and documents (such period shall commence from the day following the date of the notice of the shareholders' meeting) shall be no less than seven days.</p> <p>(V) The shareholders' meeting shall vote on each candidate for director <del>and for supervisors</del> one by one.</p>

No.	Existing Article	Revised Article
	<p>(VI) In the case of any ad hoc addition to or change in any director and supervisors in need, the Board and the Board of Supervisors shall propose at the shareholders' meeting for the election or replacement of a director.</p> <p>When voting in respect of the election of directors and supervisors at the shareholders' meeting is conducted, a cumulative voting system shall be implemented in accordance with the Articles of Association or resolutions at shareholders' meeting. If any single shareholder of the Company together with its parties acting in concert holds shares representing 30% interests of the Company or more, the shareholders' meeting shall adopt the cumulative voting system.</p> <p>The "cumulative voting system" mentioned in the previous paragraph refers to: in electing directors or supervisors at the shareholders' meeting, 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 shall notify the brief biographies and basic information of the candidates for directors and supervisors to the shareholders.</p> <p>The procedure for removing directors and supervisors shall be carried out in accordance with the aforementioned provisions.</p>	<p>(VI) In the case of any ad hoc addition to or change in any director<del>and supervisors</del> in need, the Board <del>and the Board of Supervisors</del> shall propose at the shareholders' meeting for the election or replacement of a director.</p> <p>When voting in respect of the election of directors<del>and supervisors</del> at the shareholders' meeting is conducted, a cumulative voting system shall be implemented in accordance with the Articles of Association or resolutions at shareholders' meeting. If any single shareholder of the Company together with its parties acting in concert holds shares representing 30% interests of the Company or more, the shareholders' meeting shall adopt the cumulative voting system.</p> <p>The "cumulative voting system" mentioned in the previous paragraph refers to: in electing directors<del>or supervisors</del> at the shareholders' meeting, the voting right(s) carried by each share shall be the same as the number of directors<del>or supervisors</del> to be elected. The voting right(s) of the shareholders can be exercised on a concentration basis. The Board shall <del>notify</del><b>announce</b> the brief biographies and basic information of the candidates for directors<del>and supervisors</del> to the shareholders.</p> <p>The procedure for removing directors <del>and supervisors</del> shall be carried out in accordance with the aforementioned provisions.</p>

<b>No.</b>	<b>Existing Article</b>	<b>Revised Article</b>
<b>Article 65</b>	The resolutions passed by the shareholders' meeting shall be implemented by the board of directors, and the implementation shall be organized by the general manager of the company with relevant personnel according to the content of the resolutions; matters required by the resolutions of the shareholders' meeting to be handled by the Board of Supervisors shall be organized and implemented directly by the Board of Supervisors.  ...	The resolutions passed by the shareholders' meeting shall be implemented by the <del>board</del> of <del>directors</del> <b>Board</b> , and the implementation shall be organized by the general manager of the company with relevant personnel according to the content of the resolutions; matters required by the resolutions of the shareholders' meeting to be handled by the <del>Board</del> of <del>Supervisors</del> <b>Audit Committee</b> shall be organized and implemented directly by the <del>Board</del> of <del>Supervisors</del> <b>Audit Committee</b> .  ...
<b>Article 66</b>	The chairman of the Board of the Company shall supervise and inspect the implementation of the resolutions at the shareholders' meeting other than those to be implemented by the Board of Supervisors, and may convene an interim Board meeting to receive and consider a report on the implementation of the resolutions at the shareholders' meeting when necessary.	The chairman of the Board of the Company shall supervise and inspect the implementation of the resolutions at the shareholders' meeting other than those to be implemented by the <del>Board</del> of <del>Supervisors</del> <b>Audit Committee</b> , and may convene an interim Board meeting to receive and consider a report on the implementation of the resolutions at the shareholders' meeting when necessary.

The Board proposes to make the following amendments to the Rules of Procedure for Board Meetings (deleted contents are presented in strikethrough and additional contents are presented in bold):

No.	Existing Article	Revised Article
<b>Article 2</b>	Board meetings are classified as regular meetings and extraordinary meetings. The Board shall hold at least two regular meetings each year, convened by the chairman, with written notice given to all directors, supervisors, the general manager and other senior management members of the Company (as necessary) at least 10 days before the meeting.	Board meetings are classified as regular meetings and extraordinary meetings. The Board shall hold at least two regular meetings each year, convened by the chairman, with written notice given to all directors, <del>supervisors</del> , the general manager and other senior management members of the Company (as necessary) at least 10 days before the meeting.
<b>Article 3</b>	A shareholder representing ten percent or more of the voting rights, more than one-third of the directors, the Board of Supervisors or more than half of independent non-executive directors may propose the convening of an interim Board meeting. The chairman shall convene and preside over such meeting within 10 days of receiving the proposal. The chairman may also convene an interim Board meeting when deemed necessary.	A shareholder representing ten percent or more of the voting rights, more than one-third of the directors, <b>or the members of the Board</b> <del>of Supervisors</del> <b>Audit Committee</b> , or more than half of independent non-executive directors may propose the convening of an interim Board meeting. The chairman shall convene and preside over such meeting within 10 days of receiving the proposal. The chairman may also convene an interim Board meeting when deemed necessary.
<b>Article 4</b>	Under any of the following circumstances, the Board shall hold an extraordinary meeting:  (I) when proposed by a shareholder representing ten percent or more of the voting rights;  (II) when jointly proposed by more than one-third of the directors;  (III) when proposed by more than half of independent non-executive directors  (IV) when proposed by the Board of Supervisors;  ...	Under any of the following circumstances, the Board shall hold an extraordinary meeting:  (I) when proposed by a shareholder representing ten percent or more of the voting rights;  (II) when jointly proposed by more than one-third of the directors;  (III) when proposed by more than half of independent non-executive directors  (IV) when proposed by the <del>Board of Supervisors</del> <b>Audit Committee</b> ;  ...

No.	Existing Article	Revised Article
<b>Article 8</b>	Notice of an interim Board meeting shall be given to all directors, supervisors, and the general manager at least five days prior to the meeting. Other senior management members of the Company shall also be notified when necessary.	Notice of an interim Board meeting shall be given to all directors, <del>supervisors,</del> and the general manager at least five days prior to the meeting. Other senior management members of the Company shall also be notified when necessary.
<b>Article 15</b>	<p>If a director has a connected relationship with an enterprise involved in the matter to be resolved at a Board meeting, the director may neither vote on the relevant resolution nor exercise voting rights on behalf of any other director. The Board meeting may be convened if more than one-half of the non-connected directors are present, and any board resolution shall be adopted by a simple majority of the non-connected directors. If fewer than three non-connected directors attend the meeting, the matter shall be submitted to the shareholders' meeting for consideration.</p> <p>Company directors, supervisors, the general manager, and other senior management personnel must promptly disclose to the Board of Directors the nature and extent of any material interest they have, directly or indirectly, in any contracts, transactions, or arrangements that have been entered into or are planned by the Company (excluding employment contracts between the Company and its directors, supervisors, general manager, and other senior management personnel), regardless of whether the matter would normally require Board approval.</p>	<p>If a director has a connected relationship with an enterprise <b>or an individual</b> involved in the matter to be resolved at a Board meeting, <b>such director shall promptly submit a written report to the Board. Such connected</b><del>the</del> director may neither vote on the relevant resolution nor exercise voting rights on behalf of any other director. The Board meeting may be convened if more than one-half of the non-connected directors are present, and any board resolution shall be adopted by a simple majority of the non-connected directors. If fewer than three non-connected directors attend the <b>Board</b> meeting, the matter shall be submitted to the shareholders' meeting for consideration.</p> <p>Company directors,<del>supervisors,</del> the general manager, and other senior management personnel must promptly disclose to the Board of Directors the nature and extent of any material interest they have, directly or indirectly, in any contracts, transactions, or arrangements that have been entered into or are planned by the Company (excluding employment contracts between the Company and its directors, <del>supervisors,</del> general manager, and other senior management personnel), regardless of whether the matter would normally require Board approval.</p>

No.	Existing Article	Revised Article
<p>Article 26</p>	<p>...</p> <p>After the directors in attendance have completed the voting, the secretary to the Board or its designated personnel shall collect the directors' ballot papers immediately for counting purposes by the personnel designated by the Board under the scrutiny of a supervisor.</p> <p>...</p>	<p>...</p> <p>After the directors in attendance have completed the voting, the secretary to the Board or its designated personnel shall collect the directors' ballot papers immediately for counting purposes by the personnel designated by the Board under the scrutiny of a <b>member of the Audit Committee</b>supervisor.</p> <p>...</p>

*In accordance with the Listing Rules, this appendix serves as the explanatory statement to provide you with requisite information reasonably necessary to enable you to make an informed decision on whether to vote for or against the special resolution(s) to be proposed at the AGM for the grant of the Repurchase Mandate to the Directors.*

## **REPURCHASE MANDATE**

### **Reasons for repurchasing H Shares**

The Directors believe that the flexibility afforded by the Repurchase Mandate would be beneficial to and in the interest of the Company and its Shareholders in the long run. When exercising the Repurchase Mandate, the Directors may, subject to market conditions and the Company's capital management needs at the relevant time of the repurchases, resolve to cancel the Shares repurchased following settlement of any such repurchase or hold them as treasury shares. Shares repurchased for cancellation may, depending on market conditions and funding arrangements at such time, lead to an enhancement of the net asset value per Share and/or earnings per Share. Share repurchases will only be made when the Directors believe that such repurchases will benefit the Company and its Shareholders.

### **Number of Issued Shares**

As at the Latest Practicable Date, the total number of issued Shares of the Company was 167,597,800 Shares, comprising 100,920,667 Unlisted Shares and 66,677,133 H Shares, and the Company did not have any Treasury Shares.

The Company may cancel such repurchased Shares or hold them as Treasury Shares for subsequent sale or transfer subject to market conditions and the Group's capital management needs at the relevant time of the repurchases.

To the extent that any Treasury Shares are deposited with the CCASS pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it does not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in the Company's own name as Treasury Shares. These measures may include approval by the Board that (i) the Company will not (or will procure its broker not to) give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the treasury shares deposited with CCASS; and (ii) in the case of dividends or distributions, the Company will 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.

**Exercise of the Repurchase Mandate**

Subject to the passing of the relevant special resolution in relation to the grant of the Repurchase Mandate to the Board proposed at the AGM, the Board will be granted the Repurchase Mandate until the earlier of: (a) the conclusion of the next annual general meeting of the Company; (b) the revocation or variation of the authority granted under this resolution by passing of a special resolution at any general meeting of the Company; or (c) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or other applicable laws, rules and regulations to be held (the “**Relevant Period**”). The exercise of the Repurchase Mandate is subject to the approval of the relevant PRC regulatory authorities as required by the laws, rules and regulations of the PRC being obtained (if applicable). In accordance with the Listing Rules, the Company will not repurchase H Shares if the purchase price is higher by 5% or more than the average closing market price for the 5 preceding trading days on which H Shares were traded on the Stock Exchange.

The exercise in full of the Repurchase Mandate (on the basis of 66,677,133 H Shares in issue as at the Latest Practicable Date and no H Shares will be allotted and issued or repurchased or cancelled by the Company on or prior to the date of the AGM and the Company does not have any Treasury Shares) would result in a maximum of 6,667,713 H Shares that may be repurchased by the Company during the Relevant Period, being the maximum of 10% of the total number of H Shares in issue (excluding Treasury Shares) as at the date of passing the relevant resolution.

**Funding of Repurchases**

In repurchasing its H Shares, the Company intends to apply funds from the Company’s internal resources (which may include surplus funds, retained profits and proceeds from the listing of H Shares on the Stock Exchange) legally available for such purpose in accordance with the Articles of Association and the applicable laws, rules and regulations of the PRC. The Company’s registered capital will be reduced by an amount equivalent to the aggregate nominal value of the H Shares so cancelled. The Company may not repurchase securities 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.

**GENERAL**

An exercise of the Repurchase Mandate in full could have a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the latest published audited accounts contained in the annual report of the Company for the year ended 31 December 2025) at any time during the proposed buy-back period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital needs of the Company or the gearing level of the Company. The number of H Shares to be

repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time having regard to the circumstances then prevailing, in the best interests of the Company.

The Directors have undertaken that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchase under the Repurchase Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws, rules and regulations of the PRC. The Directors confirm that neither this explanatory statement nor the proposed share repurchase mentioned above has any unusual features.

#### STATUS OF REPURCHASED H SHARES

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. If the Company conducts a Share repurchase, the Company will cancel the repurchased Shares and/or hold the repurchased Shares as Treasury Shares based on the circumstances at the time of repurchase (such as market conditions and/or capital management needs). All Shares held in treasury will retain their listed status. With respect to the Shares repurchased for cancellation, the registered capital of the Company shall be reduced accordingly based on the total nominal value of H Shares cancelled.

#### H SHARES PRICES

The highest and lowest prices at which the H Shares traded on the Main Board of the Stock Exchange since the Listing Date and up to the Latest Practicable Date were as follows:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2025</b>		
November	97.00	51.00
December	89.00	68.90
<b>2026</b>		
January	113.60	74.40
February	134.90	92.20
March	128.60	67.00
April	91.15	71.55
May	84.35	71.00
June (up to the Latest Practicable Date)	76.65	63.50

**H SHARES REPURCHASED BY THE COMPANY**

No repurchase of H Shares has been made by the Company in the previous six months preceding the Latest Practicable Date (whether on the Stock Exchange or otherwise).

**DISCLOSURE OF INTERESTS**

If as a result of a Share repurchase by the Company, a substantial shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, could obtain or consolidate control of the Company or become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge of the Company, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of an exercise of the proposed Repurchase Mandate.

Assuming that there is no issue of Shares between the Latest Practicable Date and the date of a repurchase, an exercise of the general mandate to repurchase H Shares whether in whole or in part will not result in the percentage of the Shares held by the public being less than the relevant prescribed minimum percentage as required by the Stock Exchange. Moreover, the Directors will not make H Shares 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.

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, any of their close associates presently intends to sell H Shares to the Company under the Repurchase Mandate in the event that the Repurchase Mandate is approved by the Shareholders and the conditions (if any) to which the Repurchase Mandate is subject are fulfilled.

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 Repurchase Mandate is approved by its Shareholders and the conditions (if any) to which the Repurchase Mandate is subject are fulfilled.

---

## NOTICE OF ANNUAL GENERAL MEETING

---

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



**Vigovita Life Sciences Co., Ltd.**  
**蘇州旺山旺水生物醫藥股份有限公司**

*(a joint stock company incorporated in the People's Republic of China with limited liability)*  
**(Stock Code: 2630)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an annual general meeting (the “AGM”) of Vigovita Life Sciences Co., Ltd. (the “**Company**”) will be held at 8th Floor, Building A, No. 108, Yuxin Road, Suzhou Industrial Park District, Suzhou, PRC at 10:00 a.m. on Friday, June 26, 2026 for the purpose of considering, and if thought fit, approving (with or without modifications) the following resolutions:

#### **Ordinary Resolutions**

1. To consider and approve the 2025 annual report of the Company;
2. To consider and approve the work report of the Board of Directors of the Company for 2025;
3. To consider and approve the final accounts report of the Company for 2025;
4. To consider and approve the profit distribution plan of the Company for 2025;
5. To consider and approve the work report of the independent non-executive Directors for 2025;
6. To consider and approve the remuneration package of Directors for 2026;
7. To consider and approve the proposed provision of guarantees for subsidiaries;
8. To consider and approve the proposed amendments to the Rules of Procedure for Shareholders' Meetings and the Rules of Procedure for Board Meetings;
9. To consider and approve the appointment of HLB Hodgson Impey Cheng Limited as the auditor of the Company and authorization of the Board to fix its remuneration.

---

## NOTICE OF ANNUAL GENERAL MEETING

---

### Ordinary Resolutions (Resolutions subject to cumulative voting)

10. To consider and approve the election of non-independent Directors of the second session of the Board:
  - 10.1 To elect Dr. Tian Guanghui as an executive Director of the second session of the Board of the Company;
  - 10.2 To elect Dr. Hu Tianwen as an executive Director of the second session of the Board of the Company; and
  - 10.3 To elect Mr. Liu Haoxuan as a non-executive Director of the second session of the Board of the Company.
11. To consider and approve the election of independent non-executive Directors of the second session of the Board:
  - 11.1 To elect Dr. Ju Dianwen as an independent non-executive Director of the second session of the Board of the Company;
  - 11.2 To elect Ms. Cao Xinwen as an independent non-executive Director of the second session of the Board of the Company; and
  - 11.3 To elect Dr. Xu Hongxi as an independent non-executive Director of the second session of the Board of the Company.

### Special Resolutions

12. To propose the abolition of the Supervisory Committee and the amendments to the Articles of Association;
13. To consider and approve the general mandate to issue H shares;
14. To consider and approve the general mandate to repurchase H shares.

By order of the Board  
**Vigonvita Life Sciences Co., Ltd.**  
**Dr. Tian Guanghui**  
*Chairman of the Board, Executive Director,  
Chief Executive Officer and General Manager*

Suzhou, the PRC, June 4, 2026

*As at the date of this notice, the Board comprises Dr. Tian Guanghui and Dr. Hu Tianwen as executive Directors, Mr. Liu Haoxuan as non-executive Director, and Dr. Ju Dianwen, Ms. Cao Xinwen and Dr. Xu Hongxi as independent non-executive Directors.*

---

## NOTICE OF ANNUAL GENERAL MEETING

---

*Notes:*

1. Unless otherwise indicated, capitalized terms used herein shall have the same meanings as those defined in the circular of the Company dated June 4, 2026.
2. For determining eligibility to attend and vote at the AGM, the register of members of H Shares of the Company will be closed from Tuesday, June 23, 2026 to Friday, June 26, 2026, both days inclusive, during which period no transfer of H Shares will be registered. To be eligible for attending and voting at the AGM, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Monday, June 22, 2026 for registration. Shareholders whose names appear on the register of members of the Company on Friday, June 26, 2026 shall be entitled to attend and vote at the AGM.
3. All votes of resolutions at the AGM will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). The results of the poll will be published on the websites of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.vigonvita.cn](http://www.vigonvita.cn)) in accordance with the Listing Rules. The Company adopts the cumulative voting system to elect the Directors at the AGM, i.e. the number of votes each Shareholder is entitled to shall be equal to the number of Shares with voting rights held by him/her/it multiplied by the number of Directors to be elected, and Shareholders may allocate his/her/its votes equally or arbitrarily to candidates to the extent of the number of Directors to be elected provided that the total number of votes allocated shall not be more than the number of votes he/she/it is entitled to.
4. Any Shareholders entitled to attend and vote at the AGM can appoint one or more proxies to attend and vote at the AGM on his/her behalf. A proxy need not be a Shareholder of the Company. If more than one proxy is so appointed, the appointment shall specify the number and type of H Shares or Unlisted Shares in respect of which each proxy is so appointed.
5. Shareholders shall appoint their proxies in writing. The proxy form shall be signed by the Shareholder or his/her/its attorney who has been duly authorized in writing. If the Shareholder is a corporation, the proxy form shall be affixed with the corporation's seal or signed by its legal representative, director, or its attorney duly authorized in writing. If the proxy form is signed by the attorney of the Shareholder, the power of attorney or other authorization document shall be notarized. The aforementioned documents must be lodged with the H Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 24 hours before the time appointed for holding the AGM (i.e. not later than 10:00 a.m. on Thursday, June 25, 2026 (Hong Kong time)) or any adjournment thereof in order for such documents to be valid. Completion and delivery of the proxy form shall not preclude a Shareholder of the Company from attending and voting in person at the AGM and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. Shareholders are required to produce identification documents when attending the AGM.
7. If a Shareholder appoints a proxy to attend the AGM, the proxy must present his/her identification documents and a power of attorney or other document signed by the appointor or his/her legal representative with the date of issuance. If a corporate Shareholder is represented at the AGM by a proxy, the proxy must present identification documents and a notarized copy of the resolution passed by the board or other authority or a notarized copy of the authorization issued by the corporate Shareholder.
8. In the case of joint Shareholders of any H Shares, the vote cast by the senior Shareholder, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint Shareholders, and for this purpose seniority shall be determined by the order in which the names of the relevant joint Shareholders stand on the register of members of the Company.
9. The AGM is expected to last for half a day. Shareholders attending (in person or by proxy) the AGM shall be responsible for their own traveling, accommodation and other expenses.
10. The contact details of the Company are as follows:  
  
Address:  
Vigonvita Life Sciences Co., Ltd.  
8th Floor, Building A, No. 108,  
Yuxin Road, Suzhou Industrial Park District, Suzhou, PRC  
  
Liaison: Ms. Guo Ting  
Email: [ting.guo@vigonvita.cn](mailto:ting.guo@vigonvita.cn)
11. Details of the aforesaid resolutions to be proposed at the AGM are set out in the circular of the Company dated June 4, 2026.