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**Shanghai Haohai Biological Technology Co., Ltd.\***

**上海昊海生物科技股份有限公司**

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

**(Stock code: 6826)**

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

This announcement is made by Shanghai Haohai Biological Technology Co., Ltd.\* (the “**Company**”) pursuant to Rules 13.51(1) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

In view that China Securities Regulatory Commission, the Shanghai Stock Exchange and The Stock Exchange of Hong Kong Limited have made amendments to a series of listing regulatory rules recently, the board of directors of the Company (the “**Board**”) proposed to amend relevant articles to the articles of association of the Company (the “**Articles of Association**”) in order to continuously comply with relevant regulatory requirements. In light of the proposed amendments to the Articles of Association, the Rules of Procedure of the General Meeting of the Company (the “**Rules of Procedure of the General Meeting**”), the Rules of Procedure of the Board of the Company (the “**Rules of Procedure of the Board**”) and the Rules of Procedure of the Supervisory Committee of the Company (the “**Rules of Procedure of the Supervisory Committee**”) are proposed to be amended to, among others, align with the proposed amendments to the Articles of Association (collectively referred to as the “**Proposed Amendments**”). The Board considers that the Proposed Amendments are in the interests of the Company and its shareholders (the “**Shareholders**”) as a whole.

The Board convened a meeting on 29 April 2022 to consider and approve, among others, the proposals to amend (i) the Articles of Association, (ii) the Rules of Procedure of the General Meeting, (iii) the Rules of Procedure of the Board, and (iv) the Rules of Procedure of the Supervisory Committee. The supervisory committee of the Company convened a meeting of even date to consider and approve the proposal to amend the Rules of Procedure of the Supervisory Committee. The Proposed Amendments will be submitted for consideration and approval at the Company's 2021 Annual General Meeting (the “**AGM**”). In accordance with the Articles of Association and relevant laws and regulations, the Proposed Amendments are subject to approval by special resolutions of the Shareholders at a general meeting. A circular containing, among others, details of the Proposed Amendments will be dispatched to the Shareholders in due course.

For details of the proposed amendments to the Articles of Association, the Rules of Procedure of the General Meeting, the Rules of Procedure of the Board and the Rules of Procedure of the Supervisory Committee, please refer to Appendix I, Appendix II, Appendix III and Appendix IV to this announcement, respectively.

Save for the Proposed Amendments, all other provisions contained in the Articles of Association, the Rules of Procedure of the General Meeting, the Rules of Procedure of the Board and the Rules of Procedure of the Supervisory Committee will remain unchanged. The Proposed Amendments are subject to approval of the Shareholders at the AGM.

By order of the Board  
**Shanghai Haohai Biological Technology Co., Ltd.\***  
**Hou Yongtai**  
*Chairman*

Shanghai, the PRC, 29 April 2022

*As at the date of this announcement, the executive Directors are Dr. Hou Yongtai, Mr. Wu Jianying, Ms. Chen Yiyi and Mr. Tang Minjie; the non-executive Directors are Ms. You Jie and Mr. Huang Ming; and the independent non-executive Directors are Ms. Li Yingqi, Mr. Jiang Zhihong, Mr. Su Zhi, Mr. Yang Yushe and Mr. Zhao Lei.*

\* *For identification purpose only*

## Appendix I

Terms used in this Appendix shall have the same meanings as defined in the Articles of Association unless the context requires otherwise.

No.	Existing Articles	Revised Articles
1	<p><b>Article 1</b></p> <p>To safeguard the legitimate rights and interests of Shanghai Haohai Biological Technology Co., Ltd.* (上海昊海生物科技股份有限公司) (the “Company”) and its shareholders and creditors, and to regulate the organization and acts of the Company, this Articles of Association is 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 Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies (the “Special Regulations”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”), the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas (the “Mandatory Provisions”) and, the Letter of Opinions on Supplements and Amendments to the Articles of Association of Companies Listed in Hong Kong (hereinafter referred to as the “Letter of Opinions on Supplements and Amendments”), Guidelines to Articles of Association of Listed Companies (amended in 2019)” (hereinafter referred to as the “Guidelines to Articles of Association”) and other relevant laws and provisions.</p>	<p><b>Article 1</b></p> <p>To safeguard the legitimate rights and interests of Shanghai Haohai Biological Technology Co., Ltd.* (上海昊海生物科技股份有限公司) (the “Company”) and its shareholders and creditors, and to regulate the organization and acts of the Company, this Articles of Association is 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 Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies (the “Special Regulations”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”), <u>the Rules Governing the Listing of Securities on the Science and Technology Innovation Board of the Shanghai Stock Exchange</u>, the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas (the “Mandatory Provisions”) and, the Letter of Opinions on Supplements and Amendments to the Articles of Association of Companies Listed in Hong Kong (hereinafter referred to as the “Letter of Opinions on Supplements and Amendments”), Guidelines to Articles of Association of Listed Companies (amended in <del>2019</del><u>2022</u>)” (hereinafter referred to as the “Guidelines to Articles of Association”) and other relevant laws and provisions.</p>

No.	Existing Articles	Revised Articles
2	<p><b>Article 2</b></p> <p>The Company is a joint stock limited company incorporated under the Company Law, the Securities Law, the Special Regulations and other relevant laws and administrative regulations of the People’s Republic of China (the “PRC”, excluding, for the purpose of this Articles of Association and its appendices, Hong Kong, Macau and Taiwan).</p> <p>The Company was established on 1 July 2010 by way of promotion and registered at Shanghai Administration for Industry and Commerce on 2 August 2010 with a business license granted. The unified social credit code of the Company is 91310000797066532Q.</p> <p>The promoters of the Company are 23 natural persons, namely, Jiang Wei (蔣偉), You Jie (游捷), Lou Guoliang (樓國梁), Hou Yongtai (侯永泰), Wu Jianying (吳劍英), Ling Xihua (凌錫華), Peng Jinhua (彭錦華), Huang Ming (黃明), Liu Yuanzhong (劉遠中), Shen Rongyuan (沈榮元), Tao Weidong (陶偉棟), Wang Wenbin (王文斌), Fan Jipeng (范吉鵬), Gan Renbao (甘人寶), Wu Ming (吳明), Chen Yiyi (陳奕奕), Shi Xiaoli (時小麗), Zhao Meilan (趙美蘭), Liu Jun (劉軍), Zhu Min (朱敏), Lu Rujuan (陸如娟), Sun Xiaohuang (孫孝煌) and Wu Yazhen (吳雅貞).</p>	<p><b>Article 2</b></p> <p>The Company is a joint stock limited company incorporated under the Company Law, the Securities Law, the Special Regulations and other relevant laws and administrative regulations of the People’s Republic of China (the “PRC”, excluding, for the purpose of this Articles of Association and its appendices, Hong Kong, Macau and Taiwan).</p> <p>The Company was established on 1 July 2010 by way of promotion and registered at <del>Shanghai Administration for Industry and Commerce</del> <u>Shanghai Municipal Administration for Market Supervision</u> on 2 August 2010 with a business license granted. The unified social credit code of the Company is 91310000797066532Q.</p> <p>The promoters of the Company are 23 natural persons, namely, Jiang Wei (蔣偉), You Jie (游捷), Lou Guoliang (樓國梁), Hou Yongtai (侯永泰), Wu Jianying (吳劍英), Ling Xihua (凌錫華), Peng Jinhua (彭錦華), Huang Ming (黃明), Liu Yuanzhong (劉遠中), Shen Rongyuan (沈榮元), Tao Weidong (陶偉棟), Wang Wenbin (王文斌), Fan Jipeng (范吉鵬), Gan Renbao (甘人寶), Wu Ming (吳明), Chen Yiyi (陳奕奕), Shi Xiaoli (時小麗), Zhao Meilan (趙美蘭), Liu Jun (劉軍), Zhu Min (朱敏), Lu Rujuan (陸如娟), Sun Xiaohuang (孫孝煌) and Wu Yazhen (吳雅貞).</p> <p><u>The Company shall set up its Communist Party of China (hereinafter referred to as “CPC”) organization and carry out CPC activities in accordance with the requirements of the Constitution of the CPC. The Company shall provide the CPC organization with necessary conditions for its activities.</u></p>

No.	Existing Articles	Revised Articles
3	<p><b>Article 7</b></p> <p>This Articles of Association has been approved by a special resolution at a general meeting of the Company and shall take effect on the date on which the A Shares of the Company are listed and commence dealings on stock exchange in the People’s Republic of China, and shall supersede previous articles of association of the Company filed with competent administration for industry and commerce.</p> <p>From the effective date of this Articles of Association, this Articles of Association shall become a legally binding document which regulates the Company’s organization and acts, the rights and obligations between the Company and shareholders, and amongst the shareholders.</p>	<p><b>Article 7</b></p> <p>This Articles of Association has been approved by a special resolution at a general meeting of the Company and shall take effect on the date on which the A Shares of the Company are listed and commence dealings on stock exchange in the People’s Republic of China, and shall supersede previous articles of association of the Company filed with competent administration for <del>industry and commerce</del> <u>Market Supervision</u>.</p> <p>From the effective date of this Articles of Association, this Articles of Association shall become a legally binding document which regulates the Company’s organization and acts, the rights and obligations between the Company and shareholders, and amongst the shareholders.</p>
4	<p><b>Article 25</b></p> <p>Shares held by promoters shall not be transferred within one (1) year from the date of establishment of the Company. Domestic Shares previously issued by the Company prior to the initial public offering shall not be transferred within one (1) year from the date on which the shares of the Company are listed and traded on a stock exchange.</p> <p>During their terms of office, directors, supervisors and other senior management of the Company shall report to the Company their shareholdings in the Company and changes therein and shall not transfer annually during their terms of office more than 25% of the total number of shares of the Company which they hold; the shares of the Company held by them shall not be transferred within one (1) year from the date on which the shares of the Company are listed and traded. The aforesaid persons shall not transfer the shares of the Company held by them within six (6) months from the date of their leaving the Company. Where the aforementioned restrictions on transfer involve H Shares, compliance with the Hong Kong Listing Rules is required.</p>	<p><b>Article 25</b></p> <p>Shares held by promoters shall not be transferred within one (1) year from the date of establishment of the Company. Domestic Shares previously issued by the Company prior to the initial public offering shall not be transferred within one (1) year from the date on which the shares of the Company are listed and traded on a stock exchange.</p> <p>During their terms of office, directors, supervisors and other senior management of the Company shall report to the Company their shareholdings in the Company and changes therein and shall not transfer annually during their terms of office more than 25% of the total number of shares of the Company which they hold; the shares of the Company held by them shall not be transferred within one (1) year from the date on which the shares of the Company are listed and traded. The aforesaid persons shall not transfer the shares of the Company held by them within six (6) months from the date of their leaving the Company. Where the aforementioned restrictions on transfer involve H Shares, compliance with the Hong Kong Listing Rules is required.</p>

No.	Existing Articles	Revised Articles
	<p>If the directors, supervisors and senior management members of the Company as well as the shareholders holding more than 5% of the A Shares of the Company sell the Company Shares they hold within six months after purchase or buy shares of the Company within six months after the sale, the gains generated from such trade shall be disgorged and paid to the Company. The board of directors of the Company shall forfeit such gains from the abovementioned parties. Nevertheless, if a securities company holds more than 5% of the shares of the Company by buying the remaining Shares pursuant to an underwriting arrangement, the six-month limitation for selling the said shares shall not apply.</p> <p>Should the Board of Directors of the Company does not observe the provisions set forth in the preceding article, the Shareholders shall be entitled to require the Board to effect the same within 30 days. If the Board of Directors of the Company third to do so within the aforesaid time limit, the Shareholders may directly initiate people’s court proceedings in their own name for the interests of the Company.</p> <p>Should the Board of Directors of the Company fail to execute the provisions under the third paragraph of this article, the responsible Director(s) held accountable shall assume joint and several liabilities under the law.</p>	<p>If the directors, supervisors and senior management members of the Company as well as the shareholders holding more than 5% of the A Shares of the Company sell <del>the Company Shares</del> <u>shares or other securities with the nature of equities of the Company</u> they hold within six months after purchase or buy shares <u>or other securities with the nature of equities</u> of the Company within six months after the sale, the gains generated from such trade shall be disgorged and paid to the Company. The <del>board of directors</del> <u>Board</u> of the Company shall forfeit such gains from the abovementioned parties. Nevertheless, if a securities company holds more than 5% of the shares of the Company by buying the remaining Shares pursuant to an underwriting arrangement <u>and except other circumstances as stipulated by the CSRC.</u>, <del>the six-month limitation for selling the said shares shall not apply.</del></p> <p><u>For the purpose of the foregoing paragraph, the shares or other securities with the nature of equities held by the Directors, Supervisors, senior management members and natural person shareholders shall include the shares or other securities with the nature of equities held by their spouses, parents and children, as well as those held through others’ accounts.</u></p> <p>Should the Board of <del>Directors</del> of the Company does not observe the provisions <u>under the third paragraph of this article</u> <del>set forth in the preceding article</del>, the Shareholders shall be entitled to require the Board to effect the same within 30 days. If the Board of <del>Directors</del> of the Company third to do so within the aforesaid time limit, the Shareholders may directly initiate people’s court proceedings in their own name for the interests of the Company.</p> <p>Should the Board of <del>Directors</del> of the Company fail to execute the provisions under the third paragraph of this article, the responsible Director(s) held accountable shall assume joint and several liabilities under the law.</p>

No.	Existing Articles	Revised Articles
5	<p data-bbox="213 172 347 204"><b>Article 28</b></p> <p data-bbox="213 246 833 470">The Company may repurchase its own outstanding shares in accordance with laws, administrative regulations, departmental rules and regulations as well as this Articles of Association and with the approval of relevant State authorities under the following circumstances:</p> <ol data-bbox="213 512 833 1555" style="list-style-type: none"> <li data-bbox="213 512 833 587">(1) To cancel shares for the purpose of reducing the capital of the Company;</li> <li data-bbox="213 629 833 704">(2) To merge with other companies that hold shares in the Company;</li> <li data-bbox="213 746 833 842">(3) To use the shares for employee shareholding schemes or as share incentives;</li> <li data-bbox="213 885 833 1034">(4) To acquire the shares of shareholders (upon their request) who vote against to any resolution adopted at any general meetings on the merger or division of the Company;</li> <li data-bbox="213 1076 833 1183">(5) To use the shares to satisfy the conversion of those corporate bonds convertible into shares issued by the listed company;</li> <li data-bbox="213 1225 833 1332">(6) To safeguard corporate value and shareholders' equity as the listed company deems necessary;</li> <li data-bbox="213 1374 833 1555">(7) Other circumstances permitted by laws and administrative regulations. The Company shall not repurchase the Company's shares save and except for the aforesaid conditions.</li> </ol> <p data-bbox="213 1598 833 1704">The Company shall not repurchase the Company's shares save and except for the aforesaid conditions.</p>	<p data-bbox="852 172 986 204"><b>Article 28</b></p> <p data-bbox="852 246 1481 470">The Company <u>shall not</u><del>may</del> repurchase its own outstanding shares <del>in accordance with laws, administrative regulations, departmental rules and regulations as well as this Articles of Association and with the approval of relevant State authorities</del> <u>except under one of</u> the following circumstances:</p> <ol data-bbox="852 512 1481 1587" style="list-style-type: none"> <li data-bbox="852 512 1481 587">(1) To cancel shares for the purpose of reducing the capital of the Company;</li> <li data-bbox="852 629 1481 704">(2) To merge with other companies that hold shares in the Company;</li> <li data-bbox="852 746 1481 842">(3) To use the shares for employee shareholding schemes or as share incentives;</li> <li data-bbox="852 885 1481 1034">(4) To acquire the shares of shareholders (upon their request) who vote against to any resolution adopted at any general meetings on the merger or division of the Company;</li> <li data-bbox="852 1076 1481 1225">(5) To use the shares to satisfy the conversion of those corporate bonds convertible into shares issued by the <u>listed company</u> <del>Company</del>;</li> <li data-bbox="852 1268 1481 1374">(6) To safeguard corporate value and shareholders' equity as the <u>listed company</u> <del>Company</del> deems necessary.;</li> <li data-bbox="852 1417 1481 1587"><del>(7) Other circumstances permitted by laws and administrative regulations. The Company shall not repurchase the Company's shares save and except for the aforesaid conditions.</del></li> </ol> <p data-bbox="852 1630 1481 1736"><del>The Company shall not repurchase the Company's shares save and except for the aforesaid conditions.</del></p>

No.	Existing Articles	Revised Articles
6	<p><b>Article 30</b></p> <p>In the event of a repurchase of shares by the Company by an agreement outside of a stock exchange, prior approval shall be obtained from the shareholders at a general meeting in accordance with the procedures specified in the Articles of Association.</p> <p>Upon obtaining further prior approval of the shareholders at the general meeting in the same manner, the Company may terminate or amend contracts concluded in the manner set forth above or waive any of its rights under such contracts.</p> <p>The contracts for the repurchase of shares referred to in the above paragraph include (but not limited to) agreements whereby repurchase obligations are undertaken and repurchase rights are acquired.</p> <p>The Company may not assign contracts for the repurchase of its own shares or any of its rights thereunder.</p> <p>The price per share for repurchasing the Company's own redeemable shares proposed to be made otherwise than in the market or by tender shall be capped at a maximum price; where the repurchasing is proposed to be made by way of tender, tenders shall be made available to all holders of such shares on the same terms.</p>	<p><b>Article 30</b></p> <p>In the event of a repurchase of shares by the Company by an agreement outside of a stock exchange, prior approval shall be obtained from the shareholders at a general meeting in accordance with the procedures specified in the Articles of Association.</p> <p>Upon obtaining further prior approval of the shareholders at the general meeting in the same manner, the Company may terminate or amend contracts concluded in the manner set forth above or waive any of its rights under such contracts.</p> <p>The contracts for the repurchase of shares referred to in the above paragraph include (but not limited to) agreements whereby repurchase obligations are undertaken and repurchase rights are acquired.</p> <p>The Company may not assign contracts for the repurchase of its own shares or any of its rights thereunder.</p> <p><del>The price per share for repurchasing the Company's own redeemable shares proposed to be made otherwise than in the market or by tender shall be capped at a maximum price; where the repurchasing is proposed to be made by way of tender, tenders shall be made available to all holders of such shares on the same terms.</del></p>



No.	Existing Articles	Revised Articles
7	<p><b>Article 50</b></p> <p>Holders of the ordinary shares of the Company shall enjoy the following rights:</p> <p>(1) The right to dividends and other profit distributions in proportion to the number of shares held;</p> <p>(2) The right to propose, convene and preside over, to attend or appoint proxies to attend general meetings and to exercise the corresponding voting right there at in accordance with laws;</p> <p>.....</p> <p>(6) A copy of the latest annual return filed with the competent administration for industry and commerce;</p> <p>(7) Reports showing the aggregate par value, quantity, the maximum and minimum prices paid in respect of each class of shares repurchased by the Company since the end of the last financial year, and the aggregate amount paid by the Company for this purpose;</p> <p>(8) Minutes of general meetings;</p> <p>(9) Corporate bond certificates and published financial accounting reports.</p> <p>Documents of items (1) to (8) (except item (2)) mentioned above shall be made available by the Company in accordance with the requirements of the Hong Kong Listing Rules, at the Company's address in Hong Kong, for the public and holders of overseas-listed foreign shares to inspect with no charge (of which documents of item (8) may be inspected by shareholders only).</p>	<p><b>Article 50</b></p> <p>Holders of the ordinary shares of the Company shall enjoy the following rights:</p> <p>(1) The right to dividends and other profit distributions in proportion to the number of shares held;</p> <p>(2) The right to propose, convene and preside over, to attend or appoint proxies to attend general meetings and to exercise the corresponding <del>voting right</del> <u>rights to speak and vote</u> there at in accordance with laws;</p> <p>.....</p> <p>(6) A copy of the latest annual return filed with the competent administration for <del>industry and commerce</del> <u>Market Supervision</u>;</p> <p>(7) Reports showing the aggregate par value, quantity, the maximum and minimum prices paid in respect of each class of shares repurchased by the Company since the end of the last financial year, and the aggregate amount paid by the Company for this purpose;</p> <p>(8) Minutes of general meetings;</p> <p>(9) Corporate bond certificates and published financial accounting reports.</p> <p><del>Documents of items (1) to (8) (except item (2)) mentioned above shall be made available by the Company in accordance with the requirements of the Hong Kong Listing Rules, at the Company's address in Hong Kong, for the public and holders of overseas-listed foreign shares to inspect with no charge (of which documents of item (8) may be inspected by shareholders only).</del></p>

No.	Existing Articles	Revised Articles
	<p>(6) In the event of the termination or liquidation of the Company, the right to participate in the distribution of the remaining assets of the Company in accordance with the number of shares held;</p> <p>(7) With respect to shareholders who vote against any resolution adopted at the general meeting on the merger or division of the Company, the right to demand the Company to acquire the shares held by them;</p> <p>(8) Such other rights conferred by laws, administrative regulations and the Articles of Association.</p> <p>The Company shall not exercise its rights to freeze or harm in any other forms the rights attaching to any shares held by any person merely because the person has not disclosed the rights and interests he holds directly or indirectly.</p>	<p><u>Documents of items (3) to (7) above shall be posted on the website of the Hong Kong Stock Exchange and the website of the Company in accordance with the requirements of the Hong Kong Listing Rules. Documents of items (1) and (8) above shall be made available at the Company's address in Hong Kong for the shareholders to inspect with no charge and to make photocopies subject to a payment of a reasonable fee.</u></p> <p>(6) In the event of the termination or liquidation of the Company, the right to participate in the distribution of the remaining assets of the Company in accordance with the number of shares held;</p> <p>(7) With respect to shareholders who vote against any resolution adopted at the general meeting on the merger or division of the Company, the right to demand the Company to acquire the shares held by them;</p> <p>(8) Such other rights conferred by laws, administrative regulations and the Articles of Association.</p> <p><del>The Company shall not exercise its rights to freeze or harm in any other forms the rights attaching to any shares held by any person merely because the person has not disclosed the rights and interests he holds directly or indirectly.</del></p>

No.	Existing Articles	Revised Articles
8	<p><b>Article 51</b></p> <p>If the contents of the resolution made by the General Meeting or the Board of Directors of the Company violate any laws, administrative regulations, the Shareholders shall be entitled to request the people’s court to invalidate the said resolution.</p> <p>If the convening procedure and voting method of the General Meeting and Board meeting violate the laws, administrative regulations or these Articles of Association, or the contents of the resolution go against these Articles of Association, the shareholders shall have the right to request the people’s court to cancel the said procedure, method or resolution within sixty (60) days after adoption of the resolution.</p>	<p><b>Article 51</b></p> <p>If the contents of the resolution made by the General Meeting or the Board of Directors of the Company violate any laws <u>and/or</u> administrative regulations, <u>the said resolution shall be invalidated</u> <del>the Shareholders shall be entitled to request the people’s court to invalidate the said resolution.</del></p> <p>If the convening procedure and voting method of the General Meeting and Board meeting violate the laws, administrative regulations or these Articles of Association, or the contents of the resolution go against these Articles of Association, the shareholders shall have the right to request the people’s court to cancel the said procedure, method or resolution within sixty (60) days after adoption of the resolution.</p>
9	<p><b>Article 54</b></p> <p>Holders of the ordinary shares of the Company shall have the following obligations:</p> <p>.....</p> <p>(4) Substantial shareholders shall give a timely, true and complete report to the Board containing, among others, a name list of their liaison persons and the information about their connected transactions;</p> <p>(5) Not to abuse their shareholders’ rights to prejudice the interests of the Company or other shareholders, and not to abuse the independent status of the Company as a legal entity and the limited liability of shareholders to prejudice the interests of the Company’s creditors;</p> <p>If a shareholder of the Company abuses the rights of shareholder and thereby causes loss on the Company or other shareholders, such shareholder shall be liable for indemnity in accordance with the law.</p>	<p><b>Article 54</b></p> <p>Holders of the ordinary shares of the Company shall have the following obligations:</p> <p>.....</p> <p><del>(4) Substantial shareholders shall give a timely, true and complete report to the Board containing, among others, a name list of their liaison persons and the information about their connected transactions;</del></p> <p><del>(5)</del><u>(4)</u> Not to abuse their shareholders’ rights to prejudice the interests of the Company or other shareholders, and not to abuse the independent status of the Company as a legal entity and the limited liability of shareholders to prejudice the interests of the Company’s creditors;</p> <p><del>If a shareholder of the Company abuses the rights of shareholder and thereby causes loss on the Company or other shareholders, such shareholder shall be liable for indemnity in accordance with the law.</del></p>

No.	Existing Articles	Revised Articles
	<p>If a shareholder of the Company abuses the Company's independent status as a legal entity and the limited liability of shareholders for the purposes of avoiding debts, thereby materially impairing the interests of the creditors of the Company, such shareholder shall be jointly and severally liable for the debts owed by the Company.</p> <p>(6) To assume other obligations required by laws, administrative regulations and the Articles of Association.</p> <p>Shareholders shall not be liable to make any further contributions to the share capital other than according to the terms agreed by the subscribers at the time of share subscription.</p>	<p><del>If a shareholder of the Company abuses the Company's independent status as a legal entity and the limited liability of shareholders for the purposes of avoiding debts, thereby materially impairing the interests of the creditors of the Company, such shareholder shall be jointly and severally liable for the debts owed by the Company.</del></p> <p><del>(6)</del>(5) To assume other obligations required by laws, administrative regulations and the Articles of Association.</p> <p><u>If a shareholder of the Company abuses the rights of shareholder and thereby causes loss on the Company or other shareholders, such shareholder shall be liable for indemnity in accordance with the law.</u></p> <p><u>If a shareholder of the Company abuses the Company's independent status as a legal entity and the limited liability of shareholders for the purposes of avoiding debts, thereby materially impairing the interests of the creditors of the Company, such shareholder shall be jointly and severally liable with the Company for the debts owed by the Company.</u></p> <p>Shareholders shall not be liable to make any further contributions to the share capital other than according to the terms agreed by the subscribers at the time of share subscription.</p>

No.	Existing Articles	Revised Articles
10	<p><b>Article 59</b></p> <p>The general meeting shall exercise the following functions and powers:</p> <p>(1) Decide the operational policy and investment plan of the Company;</p> <p>.....</p> <p>(18) Examine share incentive plans;</p> <p>(19) Examine other matters to be decided at the general meeting as prescribed by the law, administrative regulations, departmental rules or this Articles of Association.</p> <p>Matters which, in accordance with the provisions of the laws, administrative regulations and this Articles of Association, are required to be decided at the general meeting, shall be considered at the general meeting so as to protect the decision-making power of the shareholders of the Company on such matters. Under necessary and reasonable circumstances, the general meeting may authorize the Board to determine, within the scope of authorization granted by such general meeting, specific issues relating to matters which shall be resolved but cannot be decided upon immediately at such general meeting.</p> <p>An authorization to the Board by general meeting in relation to matters to be decided by ordinary resolutions shall be passed by shareholders (including their proxies) representing more than half of the voting rights present at the general meeting; an authorization to the Board in relation to matters to be decided by special resolutions shall be passed by shareholders (including their proxies) representing more than two-thirds of the voting rights present at the general meeting. The contents of the authorization shall be clear and specific.</p>	<p><b>Article 59</b></p> <p>The general meeting shall exercise the following functions and powers:</p> <p>(1) Decide the operational policy and investment plan of the Company;</p> <p>.....</p> <p>(18) Examine share incentive plans <u>and employee shareholding plan</u>;</p> <p>(19) Examine other matters to be decided at the general meeting as prescribed by the law, administrative regulations, departmental rules or this Articles of Association.</p> <p>Matters which, in accordance with the provisions of the laws, administrative regulations and this Articles of Association, are required to be decided at the general meeting, shall be considered at the general meeting so as to protect the decision-making power of the shareholders of the Company on such matters. Under necessary and reasonable circumstances, the general meeting may authorize the Board to determine, within the scope of authorization granted by such general meeting, specific issues relating to matters which shall be resolved but cannot be decided upon immediately at such general meeting.</p> <p><u>The annual general meeting of the Company may authorize the Board to approve the issuance of domestic shares with a total financing amount of not more than RMB300 million and not more than 20% of the net assets as at the end of the latest year to specific subscriber(s), and such authorization will expire on the date of the annual general meeting for the next year, subject to relevant laws and regulations, including the Hong Kong Listing Rules (if applicable).</u></p>

No.	Existing Articles	Revised Articles
		An authorization to the Board by general meeting in relation to matters to be decided by ordinary resolutions shall be passed by shareholders (including their proxies) representing more than half of the voting rights present at the general meeting; an authorization to the Board in relation to matters to be decided by special resolutions shall be passed by shareholders (including their proxies) representing more than two-thirds of the voting rights present at the general meeting. The contents of the authorization shall be clear and specific.
11	<p><b>Article 60</b></p> <p>The following external guarantees of the Company must be reviewed and passed at the general meeting:</p> <ol style="list-style-type: none"> <li>(1) Any subsequent guarantee in addition to the aggregate of all external guarantees provided by the Company or its controlled subsidiary with a total amount equal to or more than 50% of the Company's latest audited net assets;</li> <li>(2) Any subsequent guarantee in addition to the aggregate of all external guarantees provided by the Company with a total amount equal to or more than 30% of the Company's latest audited total assets;</li> <li>(3) To provide guarantee to any person or entity with a gearing ratio in excess of 70%;</li> <li>(4) A single guarantee whose amount exceeds 10% of the latest audited net assets;</li> <li>(5) To provide guarantee for shareholders, de facto controllers and their related parties;</li> </ol>	<p><b>Article 60</b></p> <p>The following external guarantees of the Company must be reviewed and passed at the general meeting:</p> <ol style="list-style-type: none"> <li>(1) Any subsequent guarantee in addition to the aggregate of all external guarantees provided by the Company or its controlled subsidiary with a total amount <del>equal to or</del> more than 50% of the Company's latest audited net assets;</li> <li>(2) Any subsequent guarantee in addition to the aggregate of all external guarantees provided by the Company with a total amount <del>equal to or</del> more than 30% of the Company's latest audited total assets;</li> <li>(3) <u>Any guarantee provided by the Company to other companies, where the amount of guarantees within one year exceeds thirty percent of the latest audited net assets;</u></li> <li><del>(3)</del>(4) To provide guarantee to any person or entity with a gearing ratio in excess of 70%;</li> <li><del>(4)</del>(5) A single guarantee whose amount exceeds 10% of the latest audited net assets;</li> </ol>

No.	Existing Articles	Revised Articles
	<p>(6) Other guarantees which shall be passed at the general meeting as prescribed by the local stock exchange where the Company's shares are listed and this Articles of Association.</p> <p>When the general meeting is considering a motion to provide guarantee for any shareholder, de facto controllers or their respective related parties, the said shareholder or the shareholders controlled by the said de facto controllers shall be abstained from voting on the motion, and the approval of such motion shall be subject to more than half of the voting rights of the other attending shareholders.</p>	<p><del>(5)</del>(6) To provide guarantee for shareholders, de facto controllers and their related parties;</p> <p><del>(6)</del>(7) Other guarantees which shall be passed at the general meeting as prescribed by the local stock exchange where the Company's shares are listed and this Articles of Association.</p> <p>When the general meeting is considering a motion to provide guarantee for any shareholder, de facto controllers or their respective related parties, the said shareholder or the shareholders controlled by the said de facto controllers shall be abstained from voting on the motion, and the approval of such motion shall be subject to <del>more than</del> <u>exceeding</u> half of the voting rights of the other attending shareholders.</p>
12	<p><b>Article 63</b></p> <p>The venue of the general meeting shall be the domicile of the Company or the venue specified in the notice of the general meeting.</p> <p>The Company shall set the meeting venue by way of on-site meetings. In addition, the Company will provide online and other means for the convenience of participation by the shareholders. Shareholders attending the general meeting via the abovementioned methods are considered to be present at such meeting. Online voting is not applicable to the holders of H shares.</p> <p>For any general meetings held online or via other methods, the voting time and procedure for the relevant voting methods shall be set out clearly in the notice of the general meeting.</p>	<p><b>Article 63</b></p> <p>The venue of the general meeting shall be the domicile of the Company or the venue specified in the notice of the general meeting.</p> <p>The Company shall set the meeting venue by way of on-site meetings. In addition, the Company will provide online and other means for the convenience of participation by the shareholders. Shareholders attending the general meeting via the abovementioned methods are considered to be present at such meeting. Online voting is not applicable to the holders of H shares.</p> <p><del>For any general meetings held online or via other methods, the voting time and procedure for the relevant voting methods shall be set out clearly in the notice of the general meeting.</del></p>

No.	Existing Articles	Revised Articles
<p><b>13</b></p>	<p><b>Article 69</b></p> <p>Notice of the general meeting shall meet the following requirements:</p> <p>(1) Be made in writing;</p> <p>.....</p> <p>(10) Specify the name and telephone number of the contact person for the meeting.</p> <p>Any notice and supplementary notice of general meetings shall sufficiently and completely disclose all contents of all motions in full. If any matter to be discussed requires opinions of the independent directors, the opinions and reasons of the independent directors shall be disclosed together with the issuance of such notice.</p>	<p><b>Article 69</b></p> <p>Notice of the general meeting shall meet the following requirements:</p> <p>(1) Be made in writing;</p> <p>.....</p> <p>(10) Specify the name and telephone number of the contact person for the meeting;</p> <p><u>(11) Specify the voting time and voting procedure for voting on the network or otherwise.</u></p> <p>Any notice and supplementary notice of general meetings shall sufficiently and completely disclose all contents of all motions in full. If any matter to be discussed requires opinions of the independent directors, the opinions and reasons of the independent directors shall be disclosed together with the issuance of such notice.</p>
<p><b>14</b></p>	<p><b>Article 88</b></p> <p>Shares held by the Company do not carry voting rights, and shall not be counted in the total number of voting shares represented by shareholders present at a general meeting. When shareholders (including proxies) vote at the general meeting, they shall exercise their voting rights according to the number of voting shares that they represent. Each share shall carry one voting right.</p> <p>When material issues affecting the interests of small and medium investors are being considered at the general meeting, the votes of such investors shall be counted separately. The separate counting results shall be promptly and publicly disclosed.</p>	<p><b>Article 88</b></p> <p>Shares held by the Company do not carry voting rights, and shall not be counted in the total number of voting shares represented by shareholders present at a general meeting. When shareholders (including proxies) vote at the general meeting, they shall exercise their voting rights according to the number of voting shares that they represent. Each share shall carry one voting right.</p> <p>When material issues affecting the interests of small and medium investors are being considered at the general meeting, the votes of such investors shall be counted separately. The separate counting results shall be promptly and publicly disclosed.</p>



No.	Existing Articles	Revised Articles
	<p>The Board, independent directors and shareholders who satisfy the relevant regulations and conditions may publicly solicit voting rights from the shareholders. When soliciting voting rights from the shareholders, information such as specific voting intentions should be fully disclosed to the shareholders being solicited. Soliciting voting rights from the shareholders with compensation or disguised compensation is prohibited. The Company shall not set a lowest shareholding percentage when soliciting the shareholder voting rights.</p> <p>.....</p>	<p><u>Shareholders who purchase the voting shares of the Company in violation of Clause 1 and Clause 2 of Article 63 of the Securities Law shall not exercise the voting right of the shares that exceed the prescribed ratio within 36 months after purchasing them, and such number shall not be counted in the total number of voting shares represented by shareholders attending a general meeting.</u></p> <p>The Board, independent directors and shareholders holding 1% or more shares with voting rights or investor protection agencies established pursuant to laws, administrative regulations or the provisions of CSRC <del>and shareholders who satisfy the relevant regulations and conditions</del> may publicly solicit voting rights from the shareholders. When soliciting voting rights from the shareholders, information such as specific voting intentions should be fully disclosed to the shareholders being solicited. Soliciting voting rights from the shareholders with compensation or disguised compensation is prohibited. <u>Save for statutory conditions, the Company shall not set a lowest shareholding percentage when soliciting the shareholder voting rights.</u></p> <p>.....</p>
15	<p><b>Article 97</b></p> <p>The following matters shall be resolved by way of special resolutions at a general meeting:</p> <ol style="list-style-type: none"> <li>(1) Increase or reduction of the share capital, repurchase of the shares of the Company and issue of shares of any class, stock warrants or other similar securities of the Company;</li> <li>(2) Issuance of corporate bonds;</li> <li>(3) Division, merger, dissolution and liquidation or change in the form of the Company;</li> </ol> <p>.....</p>	<p><b>Article 97</b></p> <p>The following matters shall be resolved by way of special resolutions at a general meeting:</p> <ol style="list-style-type: none"> <li>(1) Increase or reduction of the share capital, repurchase of the shares of the Company and issue of shares of any class, stock warrants or other similar securities of the Company;</li> <li>(2) Issuance of corporate bonds;</li> <li>(3) Division, <u>spin-off</u>, merger, dissolution and liquidation, <u>voluntary winding-up</u> or change in the form of the Company;</li> </ol> <p>.....</p>

No.	Existing Articles	Revised Articles
		<p><u>The resolution on spin-off and listing of its subsidiaries, in addition to being required to be passed by more than two-thirds of voting rights held by shareholders present at the general meeting, requires also the approval of more than two-thirds of voting rights held by other shareholders present at the meeting excluding the Company's directors, supervisors, senior management and shareholders who individually or collectively hold more than 5% of the Company's shares.</u></p>
16	<p><b>Article 100</b></p> <p>Shareholders who individually or in aggregate hold more than 10% of the shares carrying the right to vote at the meeting sought to be held requesting the convening of an extraordinary general meeting or a meeting of shareholders of different classes shall proceed in accordance with the procedures set forth below:</p> <p>.....</p> <p>(2) If the Board agrees to convene the extraordinary general meeting or the class meeting, it shall issue the notice of the extraordinary general meeting or the class meeting in 5 days after making the resolution of the Board. If there is any change to the original proposal in the notice, it shall be approved by the original proposer.</p> <p>(3) If the Board disapproves the proposal to convene the extraordinary general meeting or the class meeting, or fails to provide a response in 10 days after receiving the request, shareholders shall be entitled to propose to the supervisory committee in writing for the purpose of convening the extraordinary general meeting or the class meeting.</p>	<p><b>Article 100</b></p> <p>Shareholders who individually or in aggregate hold more than 10% of the shares carrying the right to vote at the meeting sought to be held requesting the convening of an extraordinary general meeting or a meeting of shareholders of different classes shall proceed in accordance with the procedures set forth below:</p> <p>.....</p> <p>(2) If the Board agrees to convene the extraordinary general meeting or the class meeting, it shall issue the notice of the extraordinary general meeting or the class meeting in 5 days after making the resolution of the Board. If there is any change to the original proposal in the notice, it shall be approved by the <del>original proposer</del> <u>relevant shareholder</u>.</p> <p>(3) If the Board disapproves the proposal to convene the extraordinary general meeting or the class meeting, or fails to provide a response in 10 days after receiving the request, shareholders shall be entitled to propose to the supervisory committee in writing for the purpose of convening the extraordinary general meeting or the class meeting.</p>

No.	Existing Articles	Revised Articles
	<p>(4) If the supervisory committee approves the convening of the extraordinary general meeting or the class meeting, it shall issue a notice thereof within 5 days of receipt of said request, provided that any changes made in such notice to the original proposal shall be subject to prior consent from the original proposer.</p> <p>(5) If no notice is issued by the supervisory committee of the extraordinary general meeting or the class meeting within the stipulated period, the supervisory committee shall be deemed to have failed to convene and chair the general meeting, in which case the shareholder(s) individually or jointly holding more than 10% of the Company's shares for consecutive 90 days may convene and chair such meeting on their own. The procedures according to which they convene such meeting shall, to the extent possible, be identical to the procedures according to which general meetings are to be convened by the Board. The shareholding proportion of the convening shareholders before the announcement of the resolutions passed at the shareholders' general meeting shall not be under 10%. The convening shareholders shall submit the relevant evidentiary materials to the dispatched office of the securities regulatory authorities of the PRC and the stock exchange(s) when the convening shareholders issue the notice of shareholders' general meeting and the announcement of the resolutions passed at the shareholders' general meeting.</p>	<p>(4) If the supervisory committee approves the convening of the extraordinary general meeting or the class meeting, it shall issue a notice thereof within 5 days of receipt of said request, provided that any changes made in such notice to the original proposal shall be subject to prior consent from the <del>original proposer</del> <u>relevant shareholder</u>.</p> <p>(5) If no notice is issued by the supervisory committee of the extraordinary general meeting or the class meeting within the stipulated period, the supervisory committee shall be deemed to have failed to convene and chair the general meeting, in which case the shareholder(s) individually or jointly holding more than 10% of the Company's shares for consecutive 90 days may convene and chair such meeting on their own. The procedures according to which they convene such meeting shall, to the extent possible, be identical to the procedures according to which general meetings are to be convened by the Board. The shareholding proportion of the convening shareholders before the announcement of the resolutions passed at the shareholders' general meeting shall not be under 10%. <del>The convening shareholders shall submit the relevant evidentiary materials to the dispatched office of the securities regulatory authorities of the PRC and the stock exchange(s) when the convening shareholders issue the notice of shareholders' general meeting and the announcement of the resolutions passed at the shareholders' general meeting.</del></p>

No.	Existing Articles	Revised Articles
17	<p><b>Article 101</b></p> <p>In the event that the supervisory committee or shareholders convenes a general meeting by themselves, they shall notify the Board in writing and lodge a filing with the local office of the CSRC at the place where the Company is situated and the stock exchange(s).</p> <p>The Board and the secretary to the Board shall cooperate with regard to such meeting and the Board shall provide the register of members as of the record day.</p> <p>All necessary expenses for the meeting convened by shareholders or the supervisory committee shall be borne by the Company and shall be set off against sums owed by the Company to the directors in default.</p>	<p><b>Article 101</b></p> <p>In the event that the supervisory committee or shareholders convenes a general meeting by themselves, they shall notify the Board in writing and lodge a filing with <del>the local office of the CSRC at the place where the Company is situated</del> and the stock exchange(s).</p> <p><u>The supervisory committee or convening shareholders shall submit the relevant evidentiary materials to the stock exchange(s) when the notice of shareholders' general meeting and the announcement of the resolutions passed at the shareholders' general meeting are issued.</u></p> <p>The Board and the secretary to the Board shall cooperate with regard to such meeting and the Board shall provide the register of members as of the record day.</p> <p>All necessary expenses for the meeting convened by shareholders or the supervisory committee shall be borne by the Company and shall be set off against sums owed by the Company to the directors in default.</p>
18	<p><b>Article 106</b></p> <p>Before the general meeting votes on a proposal, two shareholders shall be elected as representatives to join in the vote calculation and supervision. Where any matter to be reviewed is associated with any shareholder, such shareholder and its proxy shall not join in the vote calculation and supervision.</p> <p>.....</p>	<p><b>Article 106</b></p> <p>Before the general meeting votes on a proposal, two shareholders shall be elected as representatives to join in the vote calculation and supervision. Where any matter to be reviewed <u>is has shown-associated connected relationship</u> with any shareholder, such shareholder and its proxy shall not join in the vote calculation and supervision.</p> <p>.....</p>

No.	Existing Articles	Revised Articles
<p><b>19</b></p>	<p><b>Article 114</b></p> <p>Shareholders who hold different classes of shares are class shareholders.</p> <p>Class shareholders shall enjoy rights and undertake obligations in accordance with the laws, administrative regulations and this Articles of Association. Adequate voting rights will, in appropriate circumstances, be secured to preference shareholders.</p> <p>Where the share capital of the Company includes shares which do not carry voting rights, the words “non-voting” must appear in the designation of such shares.</p> <p>Where the share capital includes shares with different voting rights, the designation of each class of shares, other than those with the most favorable voting rights, must include the words “restricted voting” or “limited voting”.</p>	<p><b>Article 114</b></p> <p>Shareholders who hold different classes of shares are class shareholders.</p> <p>Class shareholders shall enjoy rights and undertake obligations in accordance with the laws, administrative regulations and this Articles of Association. <del>Adequate voting rights will, in appropriate circumstances, be secured to preference shareholders.</del></p> <p><del>Where the share capital of the Company includes shares which do not carry voting rights, the words “non-voting” must appear in the designation of such shares.</del></p> <p><del>Where the share capital includes shares with different voting rights, the designation of each class of shares, other than those with the most favorable voting rights, must include the words “restricted voting” or “limited voting”.</del></p>
<p><b>20</b></p>	<p><b>Article 123</b></p> <p>Directors shall be elected or replaced at the general meeting and may be removed before the expiry of the term at the general meeting. Every term of a director is three (3) years, and upon expiry of the term, a director shall be eligible for re-election and re-appointment. Before the term of office of a director expires, the general meeting cannot terminate his (her) duties without a reason.</p> <p>.....</p>	<p><b>Article 123</b></p> <p>Directors shall be elected or replaced at the general meeting and may be removed before the expiry of the term at the general meeting. Every term of a director is three (3) years, and upon expiry of the term, a director shall be eligible for re-election and re-appointment. <del>Before the term of office of a director expires, the general meeting cannot terminate his (her) duties without a reason.</del></p> <p>.....</p>

No.	Existing Articles	Revised Articles
	<p>The written notice of the intention to propose a candidate for election as a director, and the notice of acceptance by such candidate of his willingness to be nominated shall be served to the Company no less than seven (7) days prior to the date of convening the meeting. Such seven-day period shall commence no earlier than the second day after the issue of the notice of the meeting at which such election shall be conducted and end no later than seven (7) days prior to the convening of the general meeting. The Company will fully disclose the biographical details, reasons for election and views of candidates on nomination in the notice of general meeting.</p> <p>The chairman shall be elected or dismissed by exceeding half of all directors. Every term of the chairman is three (3) years. Upon expiry of the term, the chairman shall be eligible for re-election and re-appointment.</p> <p>Subject to the compliance with the relevant laws and administrative regulations, the general meeting may by ordinary resolution remove any director before the expiration of his term of office without prejudice to the director's right as provided in any contracts to claim for damages arising from his removal.</p> <p>If any director fails to attend in person or entrust other directors as his representative to attend meetings of the Board for two consecutive times, such director shall be deemed to have failed to perform his duties, and the Board shall propose to replace such director at the general meeting.</p> <p>.....</p>	<p><u>Directors candidates shall be nominated by the Board, the supervisory committee or the shareholders who hold nomination right and elected by the general meeting.</u> The written notice of the intention to propose a candidate for election as a director, and the notice of acceptance by such candidate of his willingness to be nominated shall be served to the Company no less than seven (7) days prior to the date of convening the meeting. Such seven-day period shall commence no earlier than the second day after the issue of the notice of the meeting at which such election shall be conducted and end no later than seven (7) days prior to the convening of the general meeting. The Company will fully disclose the biographical details, reasons for election and views of candidates on nomination in the notice of general meeting.</p> <p>The chairman shall be elected or dismissed by exceeding half of all directors. Every term of the chairman is three (3) years. Upon expiry of the term, the chairman shall be eligible for re-election and re-appointment.</p> <p>Subject to the compliance with the relevant laws and administrative regulations, the general meeting may by ordinary resolution remove any director before the expiration of his term of office without prejudice to the director's right as provided in any contracts to claim for damages arising from his removal.</p> <p>If any director fails to attend in person or entrust other directors as his representative to attend meetings of the Board for two consecutive times, such director shall be deemed to have failed to perform his duties, and the Board <u>or the supervisory committee</u> shall propose to replace such director at the general meeting.</p> <p>.....</p>

No.	Existing Articles	Revised Articles
	<p>Subject to the compliance with the relevant laws, regulations and regulatory rules of the place where the Company's shares are listed, if the Board appoints a new director to fill up any casual vacancy or increase the members of the Board, the term of office of such newly elected director shall expire at the next general meeting and he is eligible for re-election.</p> <p>.....</p>	<p><del>Subject to the compliance with the relevant laws, regulations and regulatory rules of the place where the Company's shares are listed, if the Board appoints a new director to fill up any casual vacancy or increase the members of the Board, the term of office of such newly elected director shall expire at the next general meeting and he is eligible for re-election.</del></p> <p>.....</p>
21	<p><b>Article 128</b></p> <p>The Board is accountable to the general meetings, and shall exercise the following functions and powers:</p> <p>.....</p> <p>(8) Within the scope authorized by the general meeting, to decide, among others, the Company's external investment, purchase and sale of assets, provision of security on the Company's assets, wealth management entrustment, connected transactions;</p> <p>(9) To decide on establishment of internal management organizations of the Company;</p> <p>(10) To appoint or dismiss general manager and secretary to the Board, to appoint or dismiss senior management including vice general manager(s) and the person in charge of finance of the Company in accordance with the nominations by general manager, and to decide on their remunerations and rewards and punishments;</p> <p>.....</p>	<p><b>Article 128</b></p> <p>The Board is accountable to the general meetings, and shall exercise the following functions and powers:</p> <p>.....</p> <p>(8) Within the scope authorized by the general meeting, to decide, among others, the Company's external investment, purchase and sale of assets, provision of security on the Company's assets, wealth management entrustment, connected transactions, <u>donations</u>;</p> <p>(9) To decide on establishment of internal management organizations of the Company;</p> <p>(10) <del>To appoint or dismiss</del> <u>To decide on appointing or dismissing</u> general manager, and secretary to the Board <u>and other senior management as well as their remunerations, rewards and penalties;</u> <del>to appoint or dismiss</del> <u>to decide on appointing or dismissing</u> senior management including vice general manager(s) and the person in charge of finance of the Company in accordance with the nominations by general manager, and to decide on their remunerations and rewards and punishments;</p> <p>.....</p>

No.	Existing Articles	Revised Articles
	<p>Except for the Board resolutions in respect of the matters specified in paragraphs (6), (7) and (12) which shall be passed by more than two-thirds of the directors, the Board resolutions in respect of all other matters set out in the preceding paragraph may be passed by more than half of the directors.</p>	<p>Except for the Board resolutions in respect of the matters specified in paragraphs (6), (7) and (12) which shall be passed by more than two-thirds of the directors, the Board resolutions in respect of all other matters set out in the preceding paragraph may be passed by more than half of the directors. <u>External guarantee that should be approved by the Board must be reviewed and decided by more than two-thirds of the directors present at the Board meeting.</u></p>
22	<p><b>Article 131</b></p> <p>The Board shall establish the limits of authority for external investment, acquisition and disposal of assets, pledge of assets, external guarantee, entrusted wealth management and connected transaction and put in place stringent examination and decision making procedures; major investment projects shall be assessed and examined by an expert or professional panel and put to the general meeting for approval.</p>	<p><b>Article 131</b></p> <p>The Board shall establish the limits of authority for external investment, acquisition and disposal of assets, pledge of assets, external guarantee, entrusted wealth management, <del>and</del> <u>connected transaction and donations</u>, and put in place stringent examination and decision making procedures; major investment projects shall be assessed and examined by an expert or professional panel and put to the general meeting for approval.</p>
23	<p><b>Article 133</b></p> <p>The chairman of the Board shall exercise the following functions and powers:</p> <ol style="list-style-type: none"> <li>(1) To preside over general meetings and to convene and preside over Board meetings;</li> <li>(2) To check the implementation of resolutions of the Board;</li> <li>(3) To sign securities issued by the Company;</li> <li>(4) Other functions and powers conferred by the Board or required under the listing rules of the stock exchange at the location where the Company's shares are listed.</li> </ol> <p>When the chairman is unable to perform his duties, he shall appoint a director to exercise such functions and powers on his behalf.</p>	<p><b>Article 133</b></p> <p>The chairman of the Board shall exercise the following functions and powers:</p> <ol style="list-style-type: none"> <li>(1) To preside over general meetings and to convene and preside over Board meetings;</li> <li>(2) To check the implementation of resolutions of the Board;</li> <li>(3) To sign securities issued by the Company;</li> <li>(4) Other functions and powers conferred by the Board or required under the listing rules of the stock exchange at the location where the Company's shares are listed.</li> </ol> <p>When the chairman is unable to perform his duties, <del>he shall appoint a director</del> <u>the director recommended jointly by more than half of the directors of the Company shall be appointed to</u> exercise such functions and powers on his behalf.</p>



No.	Existing Articles	Revised Articles
24	<p><b>Article 134</b></p> <p>Meetings of the Board shall be held at least four (4) times a year. Meetings shall be convened by the chairman of the Board. Notice of the meetings shall be sent to all directors fourteen (14) days before the meeting is held. The chairman shall convene and preside over the extraordinary meeting within 10 days after receiving the proposal under the following circumstances:</p> <ol style="list-style-type: none"> <li>(1) Necessary as deemed by the chairman or proposed by the general manager;</li> <li>(2) Proposed by shareholders representing more than one tenth of the voting right;</li> <li>(3) Proposed by more than one-third of the directors;</li> <li>(4) Proposed by more than half of the independent directors;</li> <li>(5) Proposed by the supervisory committee.</li> </ol> <p>The Company will hold one meeting chaired by the chairman only with non-executive directors (including independent non-executive directors) every year in order to carry out an independent audit on the business status of the Company.</p>	<p><b>Article 134</b></p> <p>Meetings of the Board shall be held at least four (4) times a year. Meetings shall be convened by the chairman of the Board. Notice of the meetings shall be sent to all directors fourteen (14) days before the meeting is held. The chairman shall convene and preside over the extraordinary meeting within 10 days after receiving the proposal under the following circumstances:</p> <ol style="list-style-type: none"> <li>(1) Necessary as deemed by the chairman or proposed by the general manager;</li> <li>(2) Proposed by shareholders representing more than one tenth of the voting right;</li> <li>(3) Proposed by more than one-third of the directors;</li> <li>(4) Proposed by more than half of the independent directors;</li> <li>(5) Proposed by the supervisory committee.</li> </ol> <p><del>The Company will hold one meeting chaired by the chairman only with non-executive directors (including independent non-executive directors) every year in order to carry out an independent audit on the business status of the Company.</del></p>
25	<p><b>Article 148</b></p> <p>The Company has one (1) general manager and a certain number of vice general managers, who shall be appointed or dismissed by the Board. The vice general manager shall assist the general manager in his work, and shall be accountable to the general manager. In absence or incapability of the general manager in performing his duties for any reasons, such duties shall be performed by the vice general manager(s). The Board of the Company may decide upon whether a member of the Board shall concurrently act as the general manager.</p>	<p><b>Article 148</b></p> <p>The Company has one (1) general manager and a certain number of vice general managers, who shall be appointed or dismissed by the Board. The vice general manager shall assist the general manager in his work, and shall be accountable to the general manager. In absence or incapability of the general manager in performing his duties for any reasons, such duties shall be performed by the vice general manager(s). The Board of the Company may decide upon whether a member of the Board shall concurrently act as the general manager.</p>

No.	Existing Articles	Revised Articles
	<p>Each general manager, vice general manager and other senior management shall have an every term of office of three (3) years, and shall be eligible for reappointment.</p> <p>Persons holding administrative positions at the controlling shareholder of the Company (other than being a director or supervisor) may not concurrently serve as the Company’s senior management members.</p>	<p>Each general manager, vice general manager and other senior management shall have an every term of office of three (3) years, and shall be eligible for reappointment.</p> <p>Persons holding administrative positions at the controlling shareholder of the Company (other than being a director or supervisor) may not concurrently serve as the Company’s senior management members.</p> <p><u>The senior management of the Company shall only receive remuneration from the Company, not from the controlling shareholders on behalf of the Company.</u></p>
26	<p><b>Article 153</b></p> <p>The general manager of the Company, in exercising his functions and powers, shall act honestly and diligently in accordance with the laws, administrative regulations and this Articles of Association.</p> <p>The senior management shall be liable for any losses caused to the Company by their breach of any laws, administrative regulations, departmental rules and regulations or the Articles of Association in performing their duties for the Company.</p>	<p><b>Article 153</b></p> <p>The general manager of the Company, in exercising his functions and powers, shall act honestly and diligently in accordance with the laws, administrative regulations and this Articles of Association.</p> <p>The senior management shall be liable for any losses caused to the Company by their breach of any laws, administrative regulations, departmental rules and regulations or the Articles of Association in performing their duties for the Company.</p> <p><u>The senior management of the Company shall fulfill their duties honestly, protect the best interests of the Company and all the shareholders. The senior management of the Company shall be liable for compensation in accordance with law for any damage caused to the interests of the Company and public shareholders as a result of their failure to perform duties with honesty or violation of their fiduciary duties.</u></p> <p><u>For the purposes hereof, the term “senior management” means general manager, vice general manager(s), the secretary to the Board, financial controller and other personnel as determined by the Board of the Company.</u></p>

No.	Existing Articles	Revised Articles
27	<p><b>Article 159</b></p> <p>The supervisory committee shall be accountable to the general meeting and exercise the following functions and powers in accordance with law:</p> <p>(1) To examine the Company’s financial position;</p> <p>.....</p> <p>(9) Such other functions and powers as prescribed by this Articles of Association.</p> <p>Supervisors shall attend meetings of the Board.</p>	<p><b>Article 159</b></p> <p>The supervisory committee shall be accountable to the general meeting and exercise the following functions and powers in accordance with law:</p> <p>(1) To examine the Company’s financial position;</p> <p>.....</p> <p>(9) <u>Examine the regular reports of the Company prepared by the Board and issue written opinions thereon;</u></p> <p>(10) Such other functions and powers as prescribed by this Articles of Association.</p> <p><del>Supervisors shall attend meetings of the Board.</del>  <u>The supervisors may attend Board meetings and make inquiries or suggestions in relation to the resolutions of Board meetings.</u></p>
28	<p><b>Article 165</b></p> <p>A supervisor shall faithfully perform his supervisory duties in accordance with the laws, administrative regulations and this Articles of Association.</p> <p>.....</p> <p>A supervisor shall ensure that the information disclosed by the Company is true, accurate and complete.</p> <p>.....</p>	<p><b>Article 165</b></p> <p>A supervisor shall faithfully perform his supervisory duties in accordance with the laws, administrative regulations and this Articles of Association.</p> <p>.....</p> <p>A supervisor shall ensure that the information disclosed by the Company is true, accurate and complete, <u>and sign a written confirmation for regular reports.</u></p> <p>.....</p>

No.	Existing Articles	Revised Articles
<p><b>29</b></p>	<p><b>Article 166</b></p> <p>A person may not serve as a director, supervisor, general manager, vice general manager or any other senior management of the Company if any of the following circumstances applies:</p> <p>(1) A person without or with restricted capacity of civil conduct;</p> <p>.....</p> <p>(10) Circumstances prescribed by the relevant laws and regulations in the place where the shares of the Company are listed.</p>	<p><b>Article 166</b></p> <p>A person may not serve as a director, supervisor, general manager, vice general manager or any other senior management of the Company if any of the following circumstances applies:</p> <p>(1) A person without or with restricted capacity of civil conduct;</p> <p>.....</p> <p>(10) <u>A person under a penalty of prohibited access to the securities market imposed by the CSRC, which penalty is still effective;</u></p> <p>(11) Circumstances prescribed by the relevant laws and regulations in the place where the shares of the Company are listed.</p>
<p><b>30</b></p>	<p><b>Article 171</b></p> <p>The Company’s directors, supervisors, general manager, vice general manager(s) and other senior management shall not cause the following persons or institutions (“Related Parties”) to do what they are prohibited from doing:</p> <p>.....</p> <p>(5) The directors, supervisors, general manager and other senior management of the controlled company referred to in subparagraph (4) of this Article;</p> <p>(6) Any person who may be deemed as an associate of the directors, supervisors, general manager and other senior management under the listing rules of the stock exchange at the location where the Company’s shares are listed.</p>	<p><b>Article 171</b></p> <p>The Company’s directors, supervisors, general manager, vice general manager(s) and other senior management shall not cause the following persons or institutions (“Related Parties”) to do what they are prohibited from doing:</p> <p>.....</p> <p>(5) The directors, supervisors, general manager and other senior management of the controlled company referred to in subparagraph (4) of this Article;</p> <p><del>(6) Any person who may be deemed as an associate of the directors, supervisors, general manager and other senior management under the listing rules of the stock exchange at the location where the Company’s shares are listed.</del></p>

No.	Existing Articles	Revised Articles
31	<p data-bbox="213 172 363 204"><b>Article 174</b></p> <p data-bbox="213 246 277 268">.....</p> <p data-bbox="213 321 836 619">A director may not vote for any resolution of the Board approving any contract, transaction or arrangement or any other relevant proposal in which he or any of his associate (as defined in the applicable Hong Kong Listing Rules in force from time to time) has material interests and he shall not be counted in the quorum of the meeting, except for the following:</p> <p data-bbox="213 661 836 991">(1) Any security or indemnity to the director or his associate(s) in respect of the loans provided to the Company or any of its subsidiaries by such director or his associate or obligations incurred or undertaken by such director or any of his associate at the request of or for the benefit of the Company or any of its subsidiaries; or</p> <p data-bbox="213 1034 836 1257">Any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the director or his associate has assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or security;</p> <p data-bbox="213 1300 836 1661">(2) Any proposal concerning an offer, by other persons or the Company, of shares or debentures or other securities of the Company or any other companies which the Company may promote or be interested in for subscription or purchase, where the director or his associate is or is to be interested as a participant in the underwriting or sub-underwriting of the offer;</p>	<p data-bbox="852 172 1002 204"><b>Article 174</b></p> <p data-bbox="852 246 916 268">.....</p> <p data-bbox="852 321 1474 619">A director may not vote for any resolution of the Board approving any contract, transaction or arrangement or any other relevant proposal in which he or any of his <u>close</u> associate (as defined in the applicable Hong Kong Listing Rules in force from time to time) has material interests and he shall not be counted in the quorum of the meeting, except for the following:</p> <p data-bbox="852 661 1474 991">(1) Any security or indemnity to the director or his <u>close</u> associate(s) in respect of the loans provided to the Company or any of its subsidiaries by such director or his <u>close</u> associate or obligations incurred or undertaken by such director or any of his <u>close</u> associate at the request of or for the benefit of the Company or any of its subsidiaries; or</p> <p data-bbox="852 1034 1474 1257">Any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the director or his <u>close</u> associate has assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or security;</p> <p data-bbox="852 1300 1474 1661">(2) Any proposal concerning an offer, by other persons or the Company, of shares or debentures or other securities of the Company or any other companies which the Company may promote or be interested in for subscription or purchase, where the director or his <u>close</u> associate is or is to be interested as a participant in the underwriting or sub-underwriting of the offer;</p>

No.	Existing Articles	Revised Articles
	<p>(3) Any proposal concerning any other company in which the director or his close associate is interested only, whether directly or indirectly, as an officer or executive or shareholder or in which the director or his close associate is beneficially interested in shares of that company, provided that the director and any of his close associates are not in aggregate beneficially interested in 5% or more of the issued shares of any class of such company (or of any third company through which his interest or that of any of his close associates is derived) or of the voting rights;</p> <p>(4) Any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:</p> <p>(i) The adoption, modification or implementation of any employees' share scheme or any share incentive or share option scheme from which the director or his associate may benefit;</p> <p>(ii) The adoption, modification or implementation of a pension fund scheme, retirement scheme or death or disability benefits scheme which relates to the directors, their associates or employees of the Company or any of its subsidiaries without providing any special benefits to any director or his associate which is not generally accorded to the persons relating to such scheme or fund; and</p> <p>(5) Any contract or arrangement in which the director or his associate is interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his interests in shares or debentures or other securities of the Company.</p>	<p><del>(3) Any proposal concerning any other company in which the director or his close associate is interested only, whether directly or indirectly, as an officer or executive or shareholder or in which the director or his close associate is beneficially interested in shares of that company, provided that the director and any of his close associates are not in aggregate beneficially interested in 5% or more of the issued shares of any class of such company (or of any third company through which his interest or that of any of his close associates is derived) or of the voting rights;</del></p> <p><del>(4)</del>(3) Any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:</p> <p>(i) The adoption, modification or implementation of any employees' share scheme or any share incentive or share option scheme from which the director or his <u>close</u> associate may benefit;</p> <p>(ii) The adoption, modification or implementation of a pension fund scheme, retirement scheme or death or disability benefits scheme which relates to the directors, their <u>close</u> associates or employees of the Company or any of its subsidiaries without providing any special benefits to any director or his <u>close</u> associate which is not generally accorded to the persons relating to such scheme or fund; and</p> <p><del>(5)</del>(4) Any contract or arrangement in which the director or his <u>close</u> associate is interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his interests in shares or debentures or other securities of the Company.</p>

No.	Existing Articles	Revised Articles
32	<p><b>Article 190</b></p> <p>After the end of the first six (6) months of each financial year, the Company shall publish its results within a period of 2 months and issue its interim report within a period of three (3) months. After the end of each financial year, the Company shall publish its results within a period of three (3) months and issue its annual report within a period of 4 months.</p> <p>The Company shall deliver its annual financial report to the CSRC and the stock exchanges within 4 months from the ending date of each financial year, shall deliver its half yearly financial report to the CSRC branches and stock exchanges within 2 months from the ending date of the first 6 months of each financial year, and shall deliver its quarterly financial report to the CSRC branches and stock exchanges within 1 month from the ending dates of the first 3 months and first 9 months respectively of each financial year.</p> <p>The Company shall prepare the above financial reports according to the laws, regulations or requirements of the regulatory authorities.</p>	<p><b>Article 190</b></p> <p>After the end of the first six (6) months of each financial year, the Company shall publish its results within a period of 2 months and issue its interim report within a period of three (3) months. After the end of each financial year, the Company shall publish its results within a period of three (3) months and issue its annual report within a period of 4 months.</p> <p>The Company shall <u>disclose and deliver</u> its annual <del>financial</del> report to the CSRC and the stock exchanges within 4 months from the ending date of each financial year, shall <u>disclose and deliver</u> its <del>half yearly financial</del> <u>interim</u> report to the CSRC branches and stock exchanges within 2 months from the ending date of the first <del>6 months</del> <u>half</u> of each financial year, <u>the above annual report and interim report shall be prepared according to the laws, regulations and requirements of the CSRC and stock exchanges.</u> <del>and shall deliver its quarterly financial report to the CSRC branches and stock exchanges</del> <u>The Company shall disclose its first quarterly financial report and third quarterly financial report within 1 month from the ending dates of the first 3 months and first 9 months respectively of each financial year.</u></p> <p><del>The Company shall prepare the above financial reports according to the laws, regulations or requirements of the regulatory authorities.</del></p>

No.	Existing Articles	Revised Articles
33	<p><b>Article 199</b></p> <p>Any amount paid up in advance of calls on any of the Company's shares may carry interest, but shall not entitle the holder of such share(s) to participate in respect thereof in a dividend subsequently declared.</p> <p>The Company has the power to cease sending dividend warrants by post to a holder of overseas-listed foreign shares, provided that such power shall not be exercised until such dividend warrants have been so left uncashed on two consecutive occasions. However, such power may be exercised after the first occasion on which such a warrant is returned undelivered.</p> <p>In case of issuing bearer warrants to holders, no new warrant shall be issued to replace the destroyed or lost warrant unless the Company is reasonably convinced that the original warrant has been destroyed or lost.</p> <p>The Company shall have the power to sell, in such manner as the Board thinks fit, any shares of a shareholder of overseas-listed foreign shares who is untraceable subject to the following conditions:</p> <p>(1) The Company has distributed dividends at least three times in respect of such shares within 12 years, but none of such dividends was claimed;</p> <p>(2) The Company has, after the expiration of a period of 12 years, made an announcement on one or more newspapers in the place in which the Company's shares are listed, stating its intention to sell such shares, and notify the securities regulatory authority of the place in which the Company's shares are listed of such intention.</p>	<p><b>Article 199</b></p> <p><del>Any amount paid up in advance of calls on any of the Company's shares may carry interest, but shall not entitle the holder of such share(s) to participate in respect thereof in a dividend subsequently declared.</del></p> <p><del>The Company has the power to cease sending dividend warrants by post to a holder of overseas-listed foreign shares, provided that such power shall not be exercised until such dividend warrants have been so left uncashed on two consecutive occasions. However, such power may be exercised after the first occasion on which such a warrant is returned undelivered.</del></p> <p><del>In case of issuing bearer warrants to holders, no new warrant shall be issued to replace the destroyed or lost warrant unless the Company is reasonably convinced that the original warrant has been destroyed or lost.</del></p> <p><del>The Company shall have the power to sell, in such manner as the Board thinks fit, any shares of a shareholder of overseas-listed foreign shares who is untraceable subject to the following conditions:</del></p> <p><del>(1) The Company has distributed dividends at least three times in respect of such shares within 12 years, but none of such dividends was claimed;</del></p> <p><del>(2) The Company has, after the expiration of a period of 12 years, made an announcement on one or more newspapers in the place in which the Company's shares are listed, stating its intention to sell such shares, and notify the securities regulatory authority of the place in which the Company's shares are listed of such intention.</del></p>



No.	Existing Articles	Revised Articles
	<p>The Board may, for the interests of the Company, invest the dividend which is unclaimed for one year after the date on which the dividend is declared by the Company or apply such dividend for other purposes. Subject to relevant laws and regulations of the PRC, the Company may exercise power to confiscate the dividends which nobody has claimed only after the expiry of the relevant applicable limitation period.</p>	<p>The Board may, for the interests of the Company, invest the dividend which is unclaimed for one year after the date on which the dividend is declared by the Company or apply such dividend for other purposes. Subject to relevant laws and regulations of the PRC, the Company may exercise power to confiscate the dividends which nobody has claimed only after the expiry of the relevant applicable limitation period.</p>
<p><b>34</b></p>	<p><b>Article 217</b></p> <p>The liquidation committee shall notify creditors within 10 days of its establishment, and make at least three (3) announcements on newspapers within 60 days of its establishment. Creditors shall, within 30 days from the date of receipt of notice or (for creditors who have not personally received such notice) within 90 days from the date of the first public announcement, claim for their creditors' rights to the liquidation committee. Any overdue unclaimed creditors' rights shall be deemed as a waiver of the same. When filing their claims, creditors shall explain those creditor-related issues and provide supporting documentation thereon. The liquidation committee shall register such claims.</p>	<p><b>Article 217</b></p> <p>The liquidation committee shall notify creditors within 10 days of its establishment, and make at least three (3) announcements on newspapers within 60 days of its establishment. Creditors shall, within 30 days from the date of receipt of notice or (for creditors who have not personally received such notice) within <u>90</u><del>45</del> days from the date of the <del>first public announcement</del> <u>notice</u>, claim for their creditors' rights to the liquidation committee. <del>Any overdue unclaimed creditors' rights shall be deemed as a waiver of the same.</del> When filing their claims, creditors shall explain those creditor-related issues and provide supporting documentation thereon. The liquidation committee shall register such claims.</p> <p><u>During the period of claiming of creditors' rights, the liquidation group shall not make repayment to the creditors.</u></p>

No.	Existing Articles	Revised Articles
35	<p data-bbox="213 172 363 204"><b>Article 224</b></p> <p data-bbox="213 246 833 427">Subject to compliance with the laws and regulations of the places where the Company is incorporated and listed and the Hong Kong Listing Rules, a notice of the Company may be sent as follows :</p> <p data-bbox="213 470 833 768">(1) Delivery by hand in an envelope addressed to such shareholder at the registered address shown in the register of members or at any other address supplied by him to the Company for such purpose. The Company does not prohibit the service of notice to any shareholder whose registered address is outside Hong Kong;</p> <p data-bbox="213 810 272 832">.....</p> <p data-bbox="213 885 833 991">(7) By publishing advertisements on newspapers if the Company is authorized to issue notice by way of advertisement;</p> <p data-bbox="213 1034 833 1183">(8) Other ways which are recognized by the securities regulatory authority of the place where the shares of the Company are listed or stipulated in this Articles of Association.</p> <p data-bbox="213 1225 272 1247">.....</p>	<p data-bbox="852 172 1002 204"><b>Article 224</b></p> <p data-bbox="852 246 1481 427">Subject to compliance with the laws and regulations of the places where the Company is incorporated and listed and the Hong Kong Listing Rules, a notice of the Company may be sent as follows :</p> <p data-bbox="852 470 1481 768">(1) Delivery by hand in an envelope addressed to such shareholder at the registered address shown in the register of members or at any other address supplied by him to the Company for such purpose. The Company does not prohibit the service of notice to any shareholder whose registered address is outside Hong Kong;</p> <p data-bbox="852 810 911 832">.....</p> <p data-bbox="852 885 1481 991">(7) <del>By publishing advertisements on newspapers if the Company is authorized to issue notice by way of advertisement;</del></p> <p data-bbox="852 1034 1481 1183">(8) Other ways which are recognized by the securities regulatory authority of the place where the shares of the Company are listed or stipulated in this Articles of Association.</p> <p data-bbox="852 1225 911 1247">.....</p>

No.	Existing Articles	Revised Articles
36	<p><b>Article 226</b></p> <p>The Company shall issue notice and disclose information to shareholders of A shares through newspapers and websites for information disclosure specified by the competent securities authority at the place where A shares are listed in accordance with the laws and regulations. For notice issued by the Company to the shareholders of overseas-listed foreign-invested Shares in accordance with the Articles of Association, the Listing Rules of the Hong Kong Stock Exchange, laws and regulations, the relevant notice shall be at the same time published by means specified in Listing Rules of the Hong Kong Stock Exchange.</p>	<p><b>Article 226</b></p> <p>The Company shall issue notice and disclose information to shareholders of A shares through <u>media and websites in line with the requirements of the CSRC</u> <del>newspapers and websites for information disclosure specified by the competent securities authority at the place where A shares are listed in accordance with the laws and regulations.</del> <u>Unless otherwise provided, any notice or announcement issued by the Company on the Hong Kong Stock Exchange under this Articles of Association in accordance with the Hong Kong Listing Rules shall be disclosed in the domestic market at the same time. The Company shall issue notices and announcements to the shareholders of overseas-listed foreign-invested Shares in the manner and on the websites provided by this Articles of Association and the Hong Kong Listing Rules.</u> <del>For notice issued by the Company to the shareholders of overseas-listed foreign-invested Shares in accordance with the Articles of Association, the Listing Rules of the Hong Kong Stock Exchange, laws and regulations, the relevant notice shall be at the same time published by means specified in Listing Rules of the Hong Kong Stock Exchange.</del></p>

## Appendix II

No.	Existing Articles	Revised Articles
1	<p><b>Article 7</b></p> <p>The shareholders' general meeting is the organ of authority of the Company and shall exercise the following powers according to the law:</p> <p>.....</p> <p>(14) to consider and approve the following matters relating to guarantees:</p> <ol style="list-style-type: none"> <li>1. any guarantee provided upon the total external security of the Company and the holding subsidiaries of the Company reaching or exceeding 50% of the latest audited net assets of the Company;</li> <li>2. any guarantee provided upon the total external security of the Company reaching or exceeding 30% of the latest audited total assets of the Company;</li> <li>3. any guarantee for targets with gearing ratio over 70%;</li> <li>4. any guarantee for any single security amount exceeding 10% of the latest audited net assets of the Company;</li> <li>5. any guarantee provided to shareholders, factual controlling person and its related party;</li> <li>6. other guarantee that required approval from shareholders' general meeting as specified in the requirements of the stock exchange where the shares of the Company are listed and of the Articles of Association.</li> </ol> <p>.....</p>	<p><b>Article 7</b></p> <p>The shareholders' general meeting is the organ of authority of the Company and shall exercise the following powers according to the law:</p> <p>.....</p> <p>(14) to consider and approve the following matters relating to guarantees:</p> <ol style="list-style-type: none"> <li>1. any guarantee provided upon the total external security of the Company and the holding subsidiaries of the Company <del>reaching or exceeding</del> 50% of the latest audited net assets of the Company;</li> <li>2. any guarantee provided upon the total external security of the Company <del>reaching or exceeding</del> 30% of the latest audited total assets of the Company;</li> <li>3. <u>any guarantee provided by the Company to other companies, where the amount of guarantees within one year exceeds thirty percent of the latest audited net assets;</u></li> <li>3.4. any guarantee for targets with gearing ratio over 70%;</li> <li>4.5. any guarantee for any single security amount exceeding 10% of the latest audited net assets of the Company;</li> <li>5.6. any guarantee provided to shareholders, factual controlling person and its related party;</li> <li>6.7. other guarantee that required approval from shareholders' general meeting as specified in the requirements of the stock exchange where the shares of the Company are listed and of the Articles of Association.</li> </ol> <p>.....</p>

No.	Existing Articles	Revised Articles
	<p>(18) to consider share incentive schemes;</p> <p>(19) to consider other matters which shall be resolved by shareholders' general meetings in accordance with the requirements of the laws, administrative regulations, department rules or the Articles of Association. For matters relating to the requirements of laws, administrative regulations and the Articles of Association and requiring decision of shareholders' general meetings shall be passed to it for consideration in order to protect the decision rights of the Company's shareholders in respect thereof.</p> <p>For specific matters which are related to those resolved and on which could not be decided promptly at shareholders' general meetings, such meetings may authorize the Board for decisions to the extent as authorized by the shareholders' general meetings under necessary and reasonable circumstances.</p> <p>Where an ordinary resolution requiring authorization to the Board by a shareholders' general meeting, such authorization shall be passed by over one half of the voting right held by the shareholders present in person or by proxy at the shareholders' general meeting; for authorization in respect of a special resolution, it shall be passed by over two-thirds of the voting right held by the shareholders present in person or by proxy at the shareholders' general meeting. Content of the authorization shall be precise and clear.</p>	<p>(18) to consider share incentive schemes <u>and employee shareholding plan</u>;</p> <p>(19) to consider other matters which shall be resolved by shareholders' general meetings in accordance with the requirements of the laws, administrative regulations, department rules or the Articles of Association. For matters relating to the requirements of laws, administrative regulations and the Articles of Association and requiring decision of shareholders' general meetings shall be passed to it for consideration in order to protect the decision rights of the Company's shareholders in respect thereof.</p> <p>For specific matters which are related to those resolved and on which could not be decided promptly at shareholders' general meetings, such meetings may authorize the Board for decisions to the extent as authorized by the shareholders' general meetings under necessary and reasonable circumstances.</p> <p><u>The annual general meeting of the Company may authorize the Board to approve the issuance of domestic shares with a total financing amount of not more than RMB300 million and not more than 20% of the net assets as at the end of the latest year to specific subscriber(s), and such authorization will expire on the date of the annual general meeting for the next year, subject to relevant laws and regulations, including the Hong Kong Listing Rules (if applicable).</u></p> <p>Where an ordinary resolution requiring authorization to the Board by a shareholders' general meeting, such authorization shall be passed by over one half of the voting right held by the shareholders present in person or by proxy at the shareholders' general meeting; for authorization in respect of a special resolution, it shall be passed by over two-thirds of the voting right held by the shareholders present in person or by proxy at the shareholders' general meeting. Content of the authorization shall be precise and clear.</p>

No.	Existing Articles	Revised Articles
	<p>In consideration of the proposals for the provision of guarantees to shareholders, factual controlling persons and other related parties, the shareholders controlled by such shareholders or such factual controlling person shall abstain from voting in such respect, which shall be passed by over half of the voting right held by other shareholders present in person at the shareholders' general meeting.</p>	<p>In consideration of the proposals for the provision of guarantees to shareholders, factual controlling persons and other related parties, the shareholders controlled by such shareholders or such factual controlling person shall abstain from voting in such respect, which shall be passed by <del>over</del> <u>exceeding</u> half of the voting right held by other shareholders present in person at the shareholders' general meeting.</p>
2	<p><b>Article 10</b></p> <p>Ordinary shareholder(s) individually or in aggregate holding over 10% of the voting rights of the shares having the right to vote in such a meeting may sign one or several written requests in the same form requesting the Board to convene an extraordinary general meeting or a class shareholders' general meeting, and the subject matters for discussion at the meeting shall be specified. The Board shall, in accordance with the laws, administrative regulations and the Articles of Association, give a written reply as to whether it agrees to hold the extraordinary general meeting or not upon receipt of the written requests.</p> <p>.....</p> <p>If the Supervisory Committee agrees to convene the extraordinary general meeting, it shall issue a notice of such meeting within 5 days upon receipt of the proposal. In the event of the notice making any change to the original motion, the consent of the relevant shareholders shall be obtained.</p> <p>.....</p>	<p><b>Article 10</b></p> <p>Ordinary shareholder(s) individually or in aggregate holding over 10% of the voting rights of the shares having the right to vote in such a meeting may sign one or several written requests in the same form requesting the Board to convene an extraordinary general meeting or a class shareholders' general meeting, and the subject matters for discussion at the meeting shall be specified. The Board shall, in accordance with the laws, administrative regulations and the Articles of Association, give a written reply as to whether it agrees to hold the extraordinary general meeting or not upon receipt of the written requests.</p> <p>.....</p> <p>If the Supervisory Committee agrees to convene the extraordinary general meeting, it shall issue a notice of such meeting within 5 days upon receipt of the proposal. In the event of the notice making any change to the original <del>motion</del> requests, the consent of the relevant shareholders shall be obtained.</p> <p>.....</p>

No.	Existing Articles	Revised Articles
3	<p><b>Article 11</b></p> <p>In the event that the Supervisory Committee or the shareholders shall decide to convene any shareholders' general meeting by themselves, the Board shall be notified in writing thereof and a filing thereof shall be made with the branch of the China Securities Regulatory Commission in the locality of the Company and the stock exchange.</p> <p>The shareholding of the shareholders convening such general meeting shall not be less than 10 % prior to the announcement of any resolution of such ordinary shareholders' general meeting.</p> <p>The Supervisory Committee and the shareholders convening such shareholders' general meeting shall, upon the issuance of the notice of the shareholders' general meeting and the announcement of any resolution of the shareholders' general meeting, submit relevant materials to the branch of the China Securities Regulatory in the locality of the Company and the stock exchange.</p>	<p><b>Article 11</b></p> <p>In the event that the Supervisory Committee or the shareholders shall decide to convene any shareholders' general meeting by themselves, the Board shall be notified in writing thereof and a filing thereof shall be made with <del>the branch of the China Securities Regulatory Commission in the locality of the Company</del> and the stock exchange.</p> <p>The shareholding of the shareholders convening such general meeting shall not be less than 10 % prior to the announcement of any resolution of such ordinary shareholders' general meeting.</p> <p>The Supervisory Committee and the shareholders convening such shareholders' general meeting shall, upon the issuance of the notice of the shareholders' general meeting and the announcement of any resolution of the shareholders' general meeting, submit relevant materials to <del>the branch of the China Securities Regulatory in the locality of the Company</del> and the stock exchange.</p>

No.	Existing Articles	Revised Articles
4	<p><b>Article 27</b></p> <p>A general meeting shall be convened by the Board, and presided over and chaired by the chairman of the Board. If the chairman is unable to attend the meeting for reasons, the Board may designate a director to convene and take the chair of the meeting in his stead. If no chairman of the meeting has been designated, more than half of the directors shall nominate a director to preside over the meeting.</p> <p>If a general meeting is convened by the supervisory committee, the chairman of the supervisory committee shall preside over the meeting. If the chairman of the supervisory committee is unable to or will not discharge his duties, more than half of the supervisors shall nominate a supervisor to preside over the meeting.</p> <p>If a general meeting is convened by the shareholders themselves, the convener will nominate a representative to conduct the meeting.</p> <p>In a general meeting, if the chairman of the meeting contravenes the meeting procedures, making the meeting impossible to proceed, with consent from exceeding half of the attendant shareholders with voting rights, the shareholders may nominate one person to serve as the chairman of the meeting and continue with the meeting.</p>	<p><b>Article 27</b></p> <p>A general meeting shall be convened by the Board, and presided over and chaired by the chairman of the Board. If the chairman is unable to attend the meeting for reasons, the Board may designate a director to convene and take the chair of the meeting in his stead. If no chairman of the meeting has been designated, <u>shareholders present shall choose one (1) person to be the chairman of the meeting. Where the shareholders fail to elect a chairman for any reasons, the shareholder (including his proxy) presents in person or by proxy who holds the largest number of shares carrying the right to vote there shall be the chairman of the meeting</u> <del>more than half of the directors shall nominate a director to preside over the meeting.</del></p> <p>If a general meeting is convened by the supervisory committee, the chairman of the supervisory committee shall preside over the meeting. If the chairman of the supervisory committee is unable to or will not discharge his duties, more than half of the supervisors shall nominate a supervisor to preside over the meeting.</p> <p>If a general meeting is convened by the shareholders themselves, the convener will nominate a representative to conduct the meeting.</p> <p>In a general meeting, if the chairman of the meeting contravenes the meeting procedures, making the meeting impossible to proceed, with consent from exceeding half of the attendant shareholders with voting rights, the shareholders may nominate one person to serve as the chairman of the meeting and continue with the meeting.</p>



No.	Existing Articles	Revised Articles
5	<p><b>Article 35</b></p> <p>Shareholders should abstain from voting should they be connected with the subject of the agenda of a shareholders’ general meeting and the voting shares held by them shall not be included in the total voting shares represented by shareholders present at a shareholders’ general meeting.</p> <p>Where material matters affecting the interests of small-to-medium sized investors are being considered at a shareholders’ general meeting, each vote cast by the small-to-medium sized investors shall be counted separately. Results of votes counted separately shall be disclosed in a timely manner.</p> <p>Shares held by the Company do not carry voting rights, and shall not be counted in the total number of voting shares represented by shareholders present at a general meeting.</p> <p>The Company’s Board, Independent Directors and shareholders who satisfy the relevant qualifications may publicly solicit the voting rights of other shareholders. In soliciting voting rights of shareholders, information such as specific voting intention shall be sufficiently disclosed to the shareholders from whom voting rights are being solicited. Solicitation of voting rights at any consideration, whether in direct or indirect form, is prohibited. The Company may not propose any minimum shareholding restriction on the solicitation of voting rights.</p> <p>Where related party transactions are being considered at a shareholders’ general meeting, related shareholders shall not participate in the voting and by whom the total number of voting shares represented shall not be counted. The announcement of the resolutions of the shareholders’ general meeting shall sufficiently disclose the votes cast by shareholders who are not related to such transactions.</p>	<p><b>Article 35</b></p> <p>Shareholders should abstain from voting should they be connected with the subject of the agenda of a shareholders’ general meeting and the voting shares held by them shall not be included in the total voting shares represented by shareholders present at a shareholders’ general meeting.</p> <p>Where material matters affecting the interests of small-to-medium sized investors are being considered at a shareholders’ general meeting, each vote cast by the small-to-medium sized investors shall be counted separately. Results of votes counted separately shall be disclosed in a timely manner.</p> <p><del>Shares held by the Company do not carry voting rights, and shall not be counted in the total number of voting shares represented by shareholders present at a general meeting.</del></p> <p><u>Shareholders who purchase the voting shares of the Company in violation of Clause 1 and Clause 2 of Article 63 of the Securities Law shall not exercise the voting right of the shares that exceed the prescribed ratio within 36 months after purchasing them, and such number shall not be counted in the total number of voting shares represented by such shareholders attending a general meeting.</u></p> <p><u>The Company’s Board, Independent Directors, shareholders holding 1% or more shares with voting rights or investor protection agencies established pursuant to laws, administrative regulations or the provisions of CSRC and shareholders who satisfy the relevant qualifications may publicly solicit the voting rights of other shareholders. In soliciting voting rights of shareholders, information such as specific voting intention shall be sufficiently disclosed to the shareholders from whom voting rights are being solicited. Solicitation of voting rights at any consideration, whether in direct or indirect form, is prohibited. Save for statutory conditions, the Company may not propose any minimum shareholding restriction on the solicitation of voting rights.</u></p>

No.	Existing Articles	Revised Articles
		Where related party transactions are being considered at a shareholders' general meeting, related shareholders shall not participate in the voting and by whom the total number of voting shares represented shall not be counted. The announcement of the resolutions of the shareholders' general meeting shall sufficiently disclose the votes cast by shareholders who are not related to such transactions.
6	<p><b>Article 42</b></p> <p>The following matters shall be resolved by way of special resolutions at a general meeting:</p> <ol style="list-style-type: none"> <li>(1) Increase or reduction of the share capital, repurchase of the shares of the Company and issue of shares of any class, stock warrants or other similar securities of the Company;</li> <li>(2) Issuance of corporate bonds;</li> <li>(3) Division, merger, dissolution and liquidation or change in the form of the Company;</li> <li>(4) Amendments to the Articles of Association;</li> <li>(5) Any purchase or disposal of substantial assets made or guarantee provided by the Company within 1 year, the amount of which exceeds 30% of the total assets as presented in the latest audited consolidated financial statements of the Company;</li> <li>(6) Share incentive scheme;</li> </ol>	<p><b>Article 42</b></p> <p>The following matters shall be resolved by way of special resolutions at a general meeting:</p> <ol style="list-style-type: none"> <li>(1) Increase or reduction of the share capital, repurchase of the shares of the Company and issue of shares of any class, stock warrants or other similar securities of the Company;</li> <li>(2) Issuance of corporate bonds;</li> <li>(3) Division, <u>spin-off</u>, merger, dissolution and liquidation, <u>voluntary winding-up</u> or change in the form of the Company;</li> <li>(4) Amendments to the Articles of Association;</li> <li>(5) Any purchase or disposal of substantial assets made or guarantee provided by the Company within 1 year, the amount of which exceeds 30% of the total assets as presented in the latest audited consolidated financial statements of the Company;</li> <li>(6) Share incentive scheme;</li> </ol>

No.	Existing Articles	Revised Articles
	<p>(7) Any other matters as required by the laws, administrative regulations, the requirements of the stock exchange on which our shares are listed or the Articles of Association and matters which, if resolved by way of an ordinary resolution at general meeting, will have a material impact on the Company and need be adopted by way of special resolutions.</p>	<p>(7) Any other matters as required by the laws, administrative regulations, the requirements of the stock exchange on which our shares are listed or the Articles of Association and matters which, if resolved by way of an ordinary resolution at general meeting, will have a material impact on the Company and need be adopted by way of special resolutions.</p> <p><u>The resolution on spin-off and listing of its subsidiaries, in addition to being required to be passed by more than two-thirds of voting rights held by shareholders present at the general meeting, requires also the approval of more than two-thirds of voting rights held by other shareholders present at the meeting excluding the Company's directors, supervisors, senior management and shareholders who individually or collectively hold more than 5% of the Company's shares.</u></p>
7	<p><b>Article 46</b></p> <p>The list of candidates for directors and supervisors shall be submitted to general meetings for voting by way of a motion.</p> <p>When a voting is made on the election of directors or supervisors at a general meeting, the cumulative voting system may be adopted in accordance with the provisions of the Articles of Association or the resolutions of the general meeting.</p> <p>.....</p>	<p><b>Article 46</b></p> <p>The list of candidates for directors and supervisors shall be submitted to general meetings for voting by way of a motion.</p> <p>When a voting is made on the election of directors or supervisors at a general meeting, the cumulative voting system may be adopted in accordance with the provisions of the Articles of Association or the resolutions of the general meeting. <u>The Company shall adopt the cumulative voting system if the proportion of shares owned by a single shareholder and its acting party is more than 30%.</u></p> <p>.....</p>

No.	Existing Articles	Revised Articles
<p><b>8</b></p>	<p><b>Article 59</b></p> <p>Shareholders who hold different classes of shares are class shareholders.</p> <p>Class shareholders shall enjoy rights and undertake obligations in accordance with the laws, administrative regulations and the Articles of Association. Adequate voting rights will, in appropriate circumstances, be secured to preference shareholders.</p> <p>Where the share capital of the Company includes shares which do not carry voting rights, the words “non-voting” must appear in the designation of such shares.</p> <p>Where the share capital includes shares with different voting rights, the designation of each class of shares, other than those with the most favorable voting rights, must include the words “restricted voting” or “limited voting”.</p>	<p><b>Article 59</b></p> <p>Shareholders who hold different classes of shares are class shareholders.</p> <p>Class shareholders shall enjoy rights and undertake obligations in accordance with the laws, administrative regulations and the Articles of Association. <del>Adequate voting rights will, in appropriate circumstances, be secured to preference shareholders.</del></p> <p><del>Where the share capital of the Company includes shares which do not carry voting rights, the words “non-voting” must appear in the designation of such shares.</del></p> <p><del>Where the share capital includes shares with different voting rights, the designation of each class of shares, other than those with the most favorable voting rights, must include the words “restricted voting” or “limited voting”.</del></p>
<p><b>9</b></p>	<p><b>Article 69</b></p> <p>Terms “over”, “not exceed” and “within” shall include the number itself and the terms “beyond”, “less than” and “more than” shall not include the number itself.</p>	<p><b>Article 69</b></p> <p>Terms “over”, <u>“more than”</u>, “not exceed” and “within” shall include the number itself and the terms “beyond”, “less than” and <del>“more than”</del> <u>“exceeding”</u> shall not include the number itself.</p>

### Appendix III

No.	Existing Articles	Revised Articles
1	<p><b>Article 7 Functions and Powers of the Board</b></p> <p>The Board is accountable to the general meetings, and shall exercise the following functions and powers:</p> <p>.....</p> <p>(8) Within the scope authorized by the general meeting, to decide, among others, the Company's external investment, purchase and sale of assets, provision of security on the Company's assets, wealth management entrustment, connected transactions;</p> <p>(9) To decide on establishment of internal management organizations of the Company;</p> <p>(10) To appoint or dismiss general manager and secretary to the Board, to appoint or dismiss senior management including vice general manager(s) and the person in charge of finance of the Company in accordance with the nominations by general manager, and to decide on their remunerations and rewards and punishments;</p> <p>(11) To formulate the basic management system of the Company;</p> <p>(12) To formulate proposals to amend this Articles of Association;</p> <p>(13) To manage information disclosure of the Company;</p> <p>(14) To propose to the general meeting the appointment or replacement of the accounting firms which provide audit services to the Company;</p>	<p><b>Article 7 Functions and Powers of the Board</b></p> <p>The Board is accountable to the general meetings, and shall exercise the following functions and powers:</p> <p>.....</p> <p>(8) Within the scope authorized by the general meeting, to decide, among others, the Company's external investment, purchase and sale of assets, provision of security on the Company's assets, wealth management entrustment, connected transactions, <u>donations</u>;</p> <p>(9) To decide on establishment of internal management organizations of the Company;</p> <p>(10) To <u>decide on appointing or dismissing</u> <del>appoint or dismiss</del> general manager and secretary to the Board <u>and other senior management as well as their remunerations, rewards and penalties,</u> to <u>decide on appointing or dismissing</u> <del>appoint or dismiss</del> senior management including vice general manager(s) and the person in charge of finance of the Company in accordance with the nominations by general manager, and to decide on their remunerations and rewards and punishments;</p> <p>(11) To formulate the basic management system of the Company;</p> <p>(12) To formulate proposals to amend this Articles of Association;</p> <p>(13) To manage information disclosure of the Company;</p> <p>(14) To propose to the general meeting the appointment or replacement of the accounting firms which provide audit services to the Company;</p>

No.	Existing Articles	Revised Articles
	<p>(15) To listen to work reports submitted by the general manager of the Company either on regular or ad hoc basis and review his work;</p> <p>(16) To review any major transactions, very significant disposals, very significant acquisitions and reverse takeover of the Company under the Listing Rules of which the securities are listed and submit to the shareholders for approval;</p> <p>(17) To approve any disclosable transactions other than major transactions, very significant disposals, very significant acquisitions and reverse takeover of the Company under the Listing Rules of which the securities are listed;</p> <p>(18) To approve connected transactions which are not required to be approved by the general meeting or announced under the Listing Rules of which the securities are listed;</p> <p>(19) To review connected transactions which are required to be approved by the general meeting under the Listing Rules of which the securities are listed;</p> <p>(20) Other powers and duties authorized by the laws, administrative regulations, department rules, Listing Rules of which the securities are listed, the general meeting or this Articles of Association.</p> <p>Except for the Board resolutions in respect of the matters specified in paragraphs (6), (7) and (12) which shall be passed by more than two-thirds of the directors, the Board resolutions in respect of all other matters set out in the preceding paragraph may be passed by more than half of the directors.</p>	<p>(15) To listen to work reports submitted by the general manager of the Company either on regular or ad hoc basis and review his work;</p> <p>(16) <del>To review any major transactions, very significant disposals, very significant acquisitions and reverse takeover of the Company under the Listing Rules of which the securities are listed and submit to the shareholders for approval</del> <u>any notifiable or disclosable transactions and connected transactions which are required to be approved by the general meeting under the listing rules of the stock exchange at the location where the Company's shares are listed;</u></p> <p>(17) <del>To approve any disclosable transactions other than major transactions, very significant disposals, very significant acquisitions and reverse takeover of the Company under the Listing Rules of which the securities are listed</del> <u>notifiable or disclosable transactions and connected transactions which are not required to be approved by the general meeting under the listing rules of the stock exchange at the location where the Company's shares are listed;</u></p> <p>(18) <del>To approve connected transactions which are not required to be approved by the general meeting or announced under the Listing Rules of which the securities are listed;</del></p> <p>(19) <del>To review connected transactions which are required to be approved by the general meeting under the Listing Rules of which the securities are listed;</del></p> <p>(18) <u>To decide on other major affairs of the Company, save and except for matters to be approved by the general meetings as required by the Company Law and this Articles of Association;</u></p>

No.	Existing Articles	Revised Articles
		<p><del>(20)</del>(19) Other powers and duties authorized by the laws, administrative regulations, department rules, Listing Rules of which the securities are listed, the general meeting or this Articles of Association.</p> <p>Except for the Board resolutions in respect of the matters specified in paragraphs (6), (7) and (12) which shall be passed by more than two-thirds of the directors, the Board resolutions in respect of all other matters set out in the preceding paragraph may be passed by more than half of the directors.</p>
2	<p><b>Article 8 Functions and Powers of the Chairman</b></p> <p>The Chairman shall exercise the following functions and powers:</p> <ol style="list-style-type: none"> <li>(1) to preside over general meetings and to convene and preside over Board meetings;</li> <li>(2) to check on the implementation of resolutions of the Board;</li> <li>(3) to sign the securities certificates issued by the Company;</li> <li>(4) to exercise other duties and powers assigned by the Board or required by the Listing Rules of which the securities are listed.</li> </ol> <p>If the Chairman is unable to perform his duties, the Director designated by the chairman shall perform his duties.</p>	<p><b>Article 8 Functions and Powers of the Chairman</b></p> <p>The Chairman shall exercise the following functions and powers:</p> <ol style="list-style-type: none"> <li>(1) to preside over general meetings and to convene and preside over Board meetings;</li> <li>(2) to check on the implementation of resolutions of the Board;</li> <li>(3) to sign the securities certificates issued by the Company;</li> <li>(4) to exercise other duties and powers assigned by the Board or required by the Listing Rules of which the securities are listed.</li> </ol> <p>If the Chairman is unable to perform his duties, the Director <u>recommended jointly by more than half of the directors of the Company</u> <del>designated by the chairman</del> shall be <u>appointed</u> to perform his duties.</p>

No.	Existing Articles	Revised Articles
3	<p data-bbox="213 172 655 208"><b>Article 9 Number of Meetings</b></p> <p data-bbox="213 246 834 693">Board meetings are categorized into regular meetings and extraordinary meetings. The Board shall convene at least one regular meeting each in the first and second half of a year. The Board shall convene at least four meetings a year. The Chairman shall convene the meetings and notify all Directors at least 14 days before the meeting. The Chairman shall convene and preside over an extraordinary Board meeting within ten days upon receipt of a proposal under any of the following circumstances:</p> <ol data-bbox="213 736 834 1221" style="list-style-type: none"> <li data-bbox="213 736 834 810">(1) when the Chairman considered necessary or proposed by the general manager;</li> <li data-bbox="213 846 834 921">(2) proposed by Shareholders representing more than one-tenth of voting rights;</li> <li data-bbox="213 957 834 1032">(3) proposed by more than one-third of the Directors;</li> <li data-bbox="213 1068 834 1142">(4) proposed by more than one-half of independent Directors;</li> <li data-bbox="213 1178 834 1221">(5) proposed by the Supervisory Committee.</li> </ol> <p data-bbox="213 1257 834 1485">The Company shall hold an annual meeting of non-executive directors only (including independent non-executive directors) that the chairman shall preside over to review the operational conditions of the Company independently.</p>	<p data-bbox="852 172 1294 208"><b>Article 9 Number of Meetings</b></p> <p data-bbox="852 246 1473 693">Board meetings are categorized into regular meetings and extraordinary meetings. The Board shall convene at least one regular meeting each in the first and second half of a year. The Board shall convene at least four meetings a year. The Chairman shall convene the meetings and notify all Directors at least 14 days before the meeting. The Chairman shall convene and preside over an extraordinary Board meeting within ten days upon receipt of a proposal under any of the following circumstances:</p> <ol data-bbox="852 736 1473 1221" style="list-style-type: none"> <li data-bbox="852 736 1473 810">(1) when the Chairman considered necessary or proposed by the general manager;</li> <li data-bbox="852 846 1473 921">(2) proposed by Shareholders representing more than one-tenth of voting rights;</li> <li data-bbox="852 957 1473 1032">(3) proposed by more than one-third of the Directors;</li> <li data-bbox="852 1068 1473 1142">(4) proposed by more than one-half of independent Directors;</li> <li data-bbox="852 1178 1473 1221">(5) proposed by the Supervisory Committee.</li> </ol> <p data-bbox="852 1257 1473 1485"><del>The Company shall hold an annual meeting of non-executive directors only (including independent non-executive directors) that the chairman shall preside over to review the operational conditions of the Company independently.</del></p>



No.	Existing Articles	Revised Articles
4	<p><b>Article 18 Attending in Person or by Proxy(ies)</b></p> <p>The Directors, in principle, shall attend the Board meetings in person. Any Director who fails to attend the meeting due to certain reasons shall review the meeting materials and form a clear opinion and may authorize other Director in writing to attend on his/her behalf. The instrument shall set forth the scope of authority.</p> <p>The proxy director shall present the instrument appointing the proxy to the chairman of the meeting, state the details regarding the appointment of proxy in the attendance record and exercise the rights of Directors within the scope of authority. A Director failing to attend the Board meeting in person or by proxy shall be deemed as having waived his voting rights at such meeting.</p> <p>The instrument appointing a proxy shall specify:</p> <ol style="list-style-type: none"> <li>(1) Names of the appointer and proxy;</li> <li>(2) Brief comments of the appointer on each proposal;</li> <li>(3) Appointer's scope of authority and voting intention on the proposal;</li> <li>(4) Appointer's signature, date of the signature, etc.</li> </ol> <p>The appointing director who authorizes another director to sign the written opinions for confirmation of the regular report shall make a special authorization in the instrument appointing the proxy.</p> <p>The proxy director shall present the instrument appointing the proxy to the chairman of the meeting and state the details regarding the appointment of proxy in the attendance record.</p>	<p><b>Article 18 Attending in Person or by Proxy(ies)</b></p> <p>The Directors, in principle, shall attend the Board meetings in person. Any Director who fails to attend the meeting due to certain reasons shall review the meeting materials and form a clear opinion and may authorize other Director in writing to attend on his/her behalf. The instrument shall set forth the scope of authority.</p> <p>The proxy director shall present the instrument appointing the proxy to the chairman of the meeting, <del>state the details regarding the appointment of proxy in the attendance record</del> and exercise the rights of Directors within the scope of authority. A Director failing to attend the Board meeting in person or by proxy shall be deemed as having waived his voting rights at such meeting.</p> <p>The instrument appointing a proxy shall specify:</p> <ol style="list-style-type: none"> <li>(1) Names of the appointer and proxy;</li> <li>(2) Brief comments of the appointer on each proposal;</li> <li>(3) Appointer's scope of authority and voting intention on the proposal;</li> <li>(4) Appointer's signature, date of the signature, etc.</li> </ol> <p>The appointing director who authorizes another director to sign the written opinions for confirmation of the regular report shall make a special authorization in the instrument appointing the proxy.</p> <p>The proxy director shall present the instrument appointing the proxy to the chairman of the meeting <del>and state the details regarding the appointment of proxy in the attendance record.</del></p>

No.	Existing Articles	Revised Articles
5	<p><b>Article 28 Special Requirement regarding Profit Distribution</b></p> <p>Where the issues relating to profit distribution need to be resolved at the Board meeting, the profit distribution proposal to be submitted to the Board may first be submitted to the certified public accountants, who shall be required to produce a draft audit report (all financial data except those involving profit distributions have been determined). After resolving on profit distribution, the Board shall require the certified public accountants to produce a formal audit report, according to which the Board shall resolve on other relevant issues in the regular report based on the formal audit report issued by the certified public accountants.</p>	<p><b>Article 28 Special Requirement regarding Profit Distribution</b></p> <p><del>Where the issues relating to profit distribution need to be resolved at the Board meeting, the profit distribution proposal to be submitted to the Board may first be submitted to the certified public accountants, who shall be required to produce a draft audit report (all financial data except those involving profit distributions have been determined). After resolving on profit distribution, the Board shall require the certified public accountants to produce a formal audit report, according to which the Board shall resolve on other relevant issues in the regular report based on the formal audit report issued by the certified public accountants.</del></p>

## Appendix IV

No.	Existing Articles	Revised Articles
1	<p><b>Article 2 Office of Supervisory Committee</b></p> <p>The Supervisory Committee shall set an office or a department with related functions for handling the daily affairs of the Supervisory Committee.</p> <p>The chairman of the Supervisory Committee shall take charge of the Office of the Supervisory Committee and keep the seal of the Supervisory Committee. The chairman of the Supervisory Committee may ask the securities administrative representative or other personnel of the Company to assist him in handling daily affairs of the Supervisory Committee.</p>	<p><b>Article 2 Office of Supervisory Committee</b></p> <p>The Supervisory Committee <del>shall</del> <u>may</u> set an office or a department <u>separately</u> with related functions for handling the daily affairs of the Supervisory Committee.</p> <p>The chairman of the Supervisory Committee shall take charge of the Office of the Supervisory Committee and keep the seal of the Supervisory Committee. The chairman of the Supervisory Committee may ask the securities administrative representative or other personnel of the Company to assist him in handling daily affairs of the Supervisory Committee.</p>
2	<p><b>Article 4 Limitation on Identities of Supervisors</b></p> <p>The Company's Directors, general manager and head of financial department shall not serve concurrently as supervisors.</p>	<p><b>Article 4 Limitation on Identities of Supervisors</b></p> <p>The Company's Directors, <del>general manager and head of financial department</del> <u>senior management</u> shall not serve concurrently as supervisors.</p>
3	<p><b>Article 5 Functions and Powers of the Supervisory Committee</b></p> <p>The Supervisory Committee is accountable to the general meetings, and shall exercise the following functions and powers:</p> <p>(1) Examine the financial affairs of the Company;</p> <p>.....</p> <p>(9) Exercise other functions and powers stipulated by the Articles of Association.</p> <p>Supervisors shall attend Board meetings.</p>	<p><b>Article 5 Functions and Powers of the Supervisory Committee</b></p> <p>The Supervisory Committee is accountable to the general meetings, and shall exercise the following functions and powers:</p> <p>(1) Examine the financial affairs of the Company;</p> <p>.....</p> <p>(9) <u>Examine the regular reports of the Company prepared by the Board and issue written opinions thereon;</u></p> <p>(10) Exercise other functions and powers stipulated by the Articles of Association.</p> <p><del>Supervisors shall attend Board meetings.</del>  <u>The supervisors may attend the Board meetings and make inquiries or suggestions in relation to the resolutions of Board meetings.</u></p>

No.	Existing Articles	Revised Articles
4	<p><b>Article 7 Proposal of Regular Meetings</b></p> <p>Before giving the notice of regular meeting of the Supervisory Committee, the office of the Supervisory Committee shall collect proposals from all the supervisors and shall spend at least two days seeking opinions from the staff of the Company. In collecting proposals and seeking opinions, the office of the Supervisory Committee shall state that the Supervisory Committee focuses on supervising the operations of the Company and the conduct of the Directors and senior management, not on making decisions on the operations and management of the Company.</p>	<p><b>Article 7 Proposal of Regular Meetings</b></p> <p>Before giving the notice of regular meeting of the Supervisory Committee, the office of the Supervisory Committee shall collect proposals from all the supervisors and <del>shall</del> <u>may</u> spend at least two days seeking opinions from the staff of the Company <u>depending on actual need</u>. In collecting proposals and seeking opinions, the office of the Supervisory Committee shall state that the Supervisory Committee focuses on supervising the operations of the Company and the conduct of the Directors and senior management, not on making decisions on the operations and management of the Company.</p>
5	<p><b>Article 10 Notice of Meeting</b></p> <p>If a regular meeting of the Supervisory Committee is to be held, the office of the Supervisory Committee shall notify the meeting in writing 10 days in advance, and submit it to all the supervisors by fax, E-mail or other means. Where the notice is not served by hand, telephone acknowledgement and records shall be made accordingly.</p> <p>The Supervisory Committee may convene an extraordinary meeting of the Supervisory Committee by ways of: telephone, fax or other verbal communications. The time frame of notice of extraordinary meeting of the Supervisory Committee: delivered five days before the meeting of the Supervisory Committee. Where the notice is not served by hand, telephone acknowledgement and records shall be made accordingly.</p> <p>Under emergency situations where an extraordinary meeting of the Supervisory Committee needs to be convened as soon as possible, notice of the meeting may be given by telephone or by other means of verbal communication at any time. The convener shall provide an explanation for such action at the meeting.</p>	<p><b>Article 10 Notice of Meeting</b></p> <p>If a regular meeting of the Supervisory Committee is to be held, the office of the Supervisory Committee shall notify the meeting in writing <del>10</del> <u>fourteen (14)</u> days in advance, and submit it to all the supervisors by fax, E-mail or other means. Where the notice is not served by hand, telephone acknowledgement and records shall be made accordingly.</p> <p>The Supervisory Committee may convene an extraordinary meeting of the Supervisory Committee by ways of: telephone, fax or other verbal communications. The time frame of notice of extraordinary meeting of the Supervisory Committee: delivered <del>five</del> <u>three (3)</u> days before the meeting of the Supervisory Committee. Where the notice is not served by hand, telephone acknowledgement and records shall be made accordingly.</p> <p>Under emergency situations where an extraordinary meeting of the Supervisory Committee needs to be convened as soon as possible, notice of the meeting may be given by telephone or by other means of verbal communication at any time. The convener shall provide an explanation for such action at the meeting.</p>