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If you have sold or transferred all your overseas listed foreign shares (“H Shares”) in Weichai Power Co., Ltd., you should at once hand this circular to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**WEICHAI**  
**潍柴**  
**潍柴動力股份有限公司**  
**WEICHAI POWER CO., LTD.**

*(a joint stock limited company incorporated in the People's Republic of China with limited liability)*  
**(Stock Code: 2338)**

**(1) PROPOSED PAYMENT OF CASH DIVIDENDS,  
(2) TEMPORARY TERMINATION OF THE POSSIBLE SPIN-OFF AND  
SEPARATE LISTING OF THE SHARES OF TORCH TECHNOLOGY,  
(3) PROPOSED DISSOLUTION OF THE SUPERVISORY COMMITTEE AND  
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND  
THE RULES OF PROCEDURE  
AND  
(4) NOTICE OF ANNUAL GENERAL MEETING**

A letter from the Board is set out on pages 3 to 7 of this circular.

A notice convening the AGM to be held at the Company's conference room at 197, Section A, Fu Shou East Street, High Technology Industrial Development Zone, Weifang, Shandong Province, the PRC on 13 June 2025 at 2:50 p.m. is set out on pages 179 to 182 of this circular. Whether or not you intend to be present at the said meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the H-share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (with respect to the holders of H Shares), no later than 24 hours before the time fixed for holding the relevant meeting or any adjournment thereof. Completion and delivery of the form of proxy will not prevent you from attending, and voting at, the relevant meeting or any adjournment thereof if you so wish. For holders of A Shares, please refer to the notice of the AGM published on the website of the Shenzhen Stock Exchange in respect of the eligibility of attendance, registration procedure, proxy and other relevant matters.

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held on Friday, 13 June 2025, the notice of which is contained in this circular
“Articles of Association”	the articles of association of the Company
“A Share(s)”	the A Share(s), being ordinary share(s) issued, in the capital of the Company with a RMB denominated par value of RMB1.00 each and are listed on the Shenzhen Stock Exchange
“Board”	the board of Directors
“Cash Dividends”	has the meaning ascribed thereto under the section headed “II. Proposed Payment of Cash Dividends” in the letter from the Board contained in this circular
“China” or “PRC”	the People’s Republic of China
“Company”	潍柴动力股份有限公司 (Weichai Power Co., Ltd.), a company established in the PRC with limited liability
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“H Share(s)”	the H Share(s), being the overseas listed foreign share(s) issued, in the capital of the Company with a RMB denominated par value of RMB1.00 each and are listed on the main board of the Stock Exchange
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	20 May 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited

## DEFINITIONS

“Record Date”	the record date to be determined by the Board by reference to which entitlements to the payment of the Cash Dividends be determined
“RMB”	Renminbi, the lawful currency of the PRC
“Rules of Procedure”	the rules of procedure for Board meetings of the Company and the rules of procedure for general meetings of the Company
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	share(s) of RMB1.00 each in the capital of the Company
“Shareholder(s)”	holder(s) of the shares of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisor(s)”	supervisor(s) of the Company
“Supervisory Committee”	the supervisory committee of the Company
“Supplemental Circular”	the supplemental circular of the Company dated 23 May 2025
“Torch Technology”	Weichai Torch Technology Co., Ltd.* (濰柴火炬科技股份有限公司), a company established in the PRC and a non-wholly owned subsidiary of the Company
“Torch Technology Spin-off”	has the meaning ascribed thereto under the section headed “III. Temporary termination of the possible spin-off and separate listing of the shares of Torch Technology
“%”	per cent

\* For identification purposes only

*If there is any inconsistency between the Chinese name of the entities mentioned in this circular and their English translation, the Chinese version shall prevail.*

LETTER FROM THE BOARD



潍柴動力股份有限公司

**WEICHAI POWER CO., LTD.**

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

**(Stock Code: 2338)**

*Executive Directors:*

Ma Changhai (*Chairman*)  
Wang Decheng (*General Manager*)  
Huang Weibiao  
Sun Shaojun  
Yuan Hongming  
Ma Xuyao

*Non-executive Directors:*

Zhang Liangfu  
Richard Robinson Smith  
Michael Martin Macht

*Independent Non-executive Directors:*

Jiang Yan  
Chi Deqiang  
Zhao Fuquan  
Xu Bing  
Tao Huaan

*Supervisors:*

Wang Yanlei  
Wang Xuewen  
Zhao Yongchang

*Registered office:*

197, Section A  
Fu Shou East Street  
High Technology Industrial  
Development Zone  
Weifang  
Shandong Province  
The People's Republic of China

*Principal place of business  
in Hong Kong:*

Room 2102-03  
China Merchants Tower  
Shun Tak Centre  
168-200 Connaught Road Central  
Hong Kong

23 May 2025

*To: Holders of H Shares  
Holders of A Shares*

Dear Sir or Madam,

**(1) PROPOSED PAYMENT OF CASH DIVIDENDS,  
(2) TEMPORARY TERMINATION OF THE POSSIBLE SPIN-OFF AND  
SEPARATE LISTING OF THE SHARES OF TORCH TECHNOLOGY,  
(3) PROPOSED DISSOLUTION OF THE SUPERVISORY COMMITTEE AND  
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND  
THE RULES OF PROCEDURE  
AND  
(4) NOTICE OF ANNUAL GENERAL MEETING**

## LETTER FROM THE BOARD

### I. INTRODUCTION

References are made to the announcement of the Company dated 27 March 2025 in relation to the annual results for the year ended 31 December 2024, and the announcements of the Company dated 17 March 2025 and 29 April 2025.

The purpose of this circular is to provide you with, among other things, further details on (i) the payment of Cash Dividends, (ii) the temporary termination of the possible spin-off and separate listing of the shares of Torch Technology, and (iii) the proposed dissolution of the Supervisory Committee and proposed amendments to the Articles of Association and the Rules of Procedure. This circular also contains the notice convening the AGM.

This circular should also be read together with the Supplemental Circular, which contains further details in respect of certain major and continuing connected transactions of the Company contemplated under the New Financial Services Agreement (as defined in the Supplemental Circular).

### II. PROPOSED PAYMENT OF CASH DIVIDENDS

On 27 March 2025, the Board proposed that the cash dividends (the “**Cash Dividends**”) of RMB3.47 (tax inclusive) per every 10 Shares held by such Shareholders on the Record Date will be paid by way of cash, based on 8,715,671,296 shares currently eligible for profit distribution, without bonus shares or any capitalisation of reserve. Upon the implementation of the 2024 dividends distribution plan, if there is a change in the total amount of shares eligible for profit distribution, the Company will adjust the total amount of profit distribution in accordance with the principle that “the distribution proportion shall remain unchanged” on the basis of the total number of shares eligible for profit distribution as at the Record Date for the implementation of the distribution plan for A shares.

The payment of the Cash Dividends is still subject to the approval by the Shareholders at the AGM and the expected payment date for the Cash Dividends will be announced no later than two months from the date of obtaining the approval by the Shareholders of the payment of Cash Dividends.

### III. TEMPORARY TERMINATION OF THE POSSIBLE SPIN-OFF AND SEPARATE LISTING OF THE SHARES OF TORCH TECHNOLOGY

Reference is made to the announcement of the Company dated 17 March 2025. As disclosed in the announcement, taking into account factors including the current market environment, in order to coordinate the business development and capital operational planning of Torch Technology, having consulted with the relevant parties and making due and careful considerations, the Company has decided to temporarily terminate the possible spin-off and separate listing of the shares of Torch Technology on the ChiNext Board (the “**Torch Technology Spin-off**”).

## LETTER FROM THE BOARD

The Board considers that the temporary termination of the Torch Technology Spin-off will not have any substantial impact on the Company, will not have material adverse impact on the existing production and operational activities and financial positions of the Company, and will not affect the future implementation of the strategic planning of the Company. Going forward, the Company will explore other routes of operations within the capital market based on the market conditions and its future business plans.

Given that the authority granted by the shareholders of the Company at the general meeting held on 21 May 2021 to the Board and its authorised persons to deal with the matters relating to the Torch Technology Spin-off has expired, the temporary termination of the Torch Technology Spin-off is subject to the approval by the Shareholders at the AGM by way of a special resolution, which require the approval of at least two thirds of the total number of votes held by the Shareholders and proxies who attended the AGM, and the approval of at least two thirds of the total number of votes held by the medium and small investors and proxies who attended the AGM.

#### **IV. PROPOSED DISSOLUTION OF THE SUPERVISORY COMMITTEE AND PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND THE RULES OF PROCEDURE**

In accordance with the Company Law of the People's Republic of China (《中華人民共和國公司法》), the Securities Law of the People's Republic of China (《中華人民共和國證券法》), the Guidelines to Articles of Association of Listed Companies (《上市公司章程指引》), other relevant laws, regulations and rules, and taking into consideration the actual circumstances and operation development needs of the Company, the Board proposes to dissolve the Supervisory Committee, following which the duties and powers of the Supervisory Committee shall be taken up by the audit committee of the Board and the relevant policies of the supervisory committee (including the rules of procedure for supervisory committee meetings) shall be abolished accordingly, and make certain amendments to the Articles of Association, the rules of procedure for Board meetings and the rules of procedure for general meetings of the Company.

The Board considers that the said amendments to the Articles and the Rules of Procedure will not change the existing rights of the Company's different classes of shareholders nor the existing arrangements for the relevant class meetings, will not materially affect the rights of the holders of A shares and H shares of the Company, and are therefore in the interests of the Company and its Shareholders as a whole. The proposed dissolution of the Supervisory Committee and proposed amendments to the Articles and Rules of Procedure are subject to the consideration and approval by the Shareholders at the AGM by way of special resolutions, which require the approval of at least two thirds of the total number of votes held by the Shareholders and proxies who attended the AGM.

## LETTER FROM THE BOARD

The proposed amendments to the Articles of Association are set out in Appendix I to this circular. The proposed amendments to the rules of procedure for general meetings are set out in Appendix II to this circular, and the proposed amendments to the rules of procedure for Board meetings are set out in Appendix III to this circular. Since the Company is a PRC incorporated company and the official Articles of Association and the Rules of Procedure (as the case may be) of the Company are in the Chinese language, the proposed amendments in the English version of this circular are an unofficial English language translation (the “**English Translation**”) of the official proposed amendments in the Chinese language (the “**Official Amendments**”), which are set out in the Chinese language version of this circular. Accordingly, in the event of any inconsistency between the English Translation and the Official Amendments, the Official Amendments shall prevail.

### V. AGM

The AGM will be held at the Company’s conference room at 197, Section A, Fu Shou East Street, High Technology Industrial Development Zone, Weifang, Shandong Province, the PRC on Friday, 13 June 2025 to consider and, if thought fit, approve, inter alia, the matters as set out in the notice convening the AGM set out in pages 179 to 182 of this circular.

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, other than in respect of the transactions contemplated under the New Financial Services Agreement as disclosed in the Supplemental Circular, no Shareholder has a material interest in any of the resolutions proposed at the AGM. Therefore, other than Weichai Holdings (which held 1,422,550,620 Shares representing approximately 16.32% of the issued Shares of the Company as at the Latest Practicable Date) and its associates who will abstain in respect of the transactions contemplated under the New Financial Services Agreement as disclosed in the Supplemental Circular, no Shareholder is required to abstain from voting at the AGM in respect of the relevant resolutions.

It is a requirement of the Listing Rules that the voting at the AGM must be taken by poll.

The form of proxy for use at the AGM is enclosed with this circular. Holders of A Shares may use the forms of proxy published by the Company on the website of the Shenzhen Stock Exchange instead. Whether or not you intend to be present at such meeting, you are requested to complete the forms of proxy in accordance with the instructions printed thereon and return the same to Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong (with respect to the holders of H Shares), no later than 24 hours before the time fixed for holding the AGM or any adjournment thereof.

Completion and delivery of the form of proxy will not prevent you from attending and voting at the relevant meeting or any adjournment thereof if you so wish.



## LETTER FROM THE BOARD

### VI. CLOSURE OF REGISTER OF HOLDERS OF H SHARES

The register of holders of H Shares of the Company will be closed from 10 June 2025 to 13 June 2025, both days inclusive, during which period no transfer of H Shares will be effected. In order to qualify for attending the AGM, all transfer documents of H Shares accompanied by the relevant share certificates must be lodged with Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 9 June 2025.

Please refer to further announcement(s) to be issued by the Company no later than two months from the date of obtaining the approval by the Shareholders of the payment of Cash Dividends for details of the Record Date and closure of register of members of the Company in determining the Shareholders' entitlement to the Cash Dividends.

### VII. RESPONSIBILITY STATEMENT

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

### VIII. RECOMMENDATIONS

Please refer to the Supplemental Circular for further details of the major and continuing connected transactions contemplated under the New Financial Services Agreement as disclosed in the Supplemental Circular, and the Board's recommendation in respect of the resolution related thereto at the forthcoming AGM.

The Board considers that the other resolutions to be proposed at the AGM are in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions which will be proposed at the AGM.

Yours faithfully,  
For and on behalf of  
the Board of Directors  
**Ma Changhai**  
*Chairman*

\* For identification purposes only

## APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Particulars of amendments to the Articles of Association are as below:

COMPARISON TABLE OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION		
No.	Before amendment	After amendment
1	Newly added Article 1	Article 1 To safeguard the legitimate rights and interests of the Company, shareholders, employees and creditors, and to regulate the organisation and activities of the Company, these Articles are formulated in accordance with 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 Guidelines for the Articles of Association of Listed Companies, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Hong Kong Listing Rules"), and other relevant regulations.

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

No.	Before amendment	After amendment
2	<p>Article 1 The Company is a joint stock limited company established in accordance with the “Company Law of the People’s Republic of China” (“Company Law”), the “Securities Law of the People’s Republic of China” (“Securities Law”) and other relevant laws and administrative regulations of the People’s Republic of China (the “PRC”).</p> <p>As approved by the document entitled Luzheng Gu Zi [2002] No. 64 (魯政股字[2002]64號) by The People’s Government of Shandong Province, the Company was established by way of promotion on 23 December 2002. It was registered with Shandong Province Commerce and Industry Administration Bureau) from which it obtained the corporate legal person business license (license number: 3700001807810) on 23 December 2002. Upon the approval of State-owned Assets Supervision and Administration Commission of the State Council, the Company was changed into a company offering shares and being listed overseas.</p> <p>The promoters of the Company are Weichai Group Holdings Limited, Weifang Investment Company, Peterson Holdings Company Limited, Fujian Longyan Construction Machinery (Group) Company Limited, Shenzhen Chuangxin Investment Group Company Limited, Shandong Enterprise Trust Operation Company Limited, IVM Technical Consultants Wien Gesellschaft m.b.H., Guangxi Liugong Group Company Limited, Tan Xuguang, Xu Xinyu, Zhang Quan, Sun Shaojun, Liu Huisheng, Tong Dehui, Sun Xueke, Chen Songdong, Ding Yingdong, Dai Lixin, Han Lisheng, Feng Gang, Zhong Genghui, Wang Yong, Ma Yuxian, Liu Yuanqiang, Wang Changliang, Wang Xiaoying, Li Honggang, Li Jiajia, Wu Hongwei, Yu Rushui, Wang Tongtai and Wang Fengyi.</p>	<p><b>Article 2</b> The Company is a joint stock limited company established in accordance with <b>the Company Law and other relevant regulations of the PRC.</b></p> <p>As approved by the document entitled Luzheng Gu Zi [2002] No. 64 (魯政股字[2002]64號) by The People’s Government of Shandong Province, the Company was established by way of promotion on 23 December 2002. It was registered with <b>the Weifang Municipal Administration for Market Regulation from which it obtained the business license under the Unified Social Credit Code 913700007456765902.</b></p>

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

No.	Before amendment	After amendment
3	<p>Article 2 The Company issued 126,500,000 overseas listed foreign shares to foreign investors to be subscribed for in foreign currency and listed overseas, and such shares were listed on the Main Board of the Hong Kong Stock Exchange in March 2004.</p> <p>On 30 March 2007, the Company was approved by CSRC to issue 190,653,552 ordinary shares denominated in RMB to the domestic public for the first time, and such shares were listed on Shenzhen Stock Exchange on 30 April 2007.</p>	<p><b>Article 3</b> The Company issued 126,500,000 overseas listed foreign shares to foreign investors to be subscribed for in foreign currency and listed overseas, and such shares were listed on the Main Board of <b>The Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”)</b> in March 2004.</p> <p>On 30 March 2007, the Company was approved by <b>the China Securities Regulatory Commission (the “CSRC”)</b> to issue 190,653,552 ordinary shares denominated in RMB to the domestic public for the first time, and such shares were listed on <b>the Shenzhen Stock Exchange (the “SSE”)</b> on 30 April 2007.</p>
4	<p>Article 6 The Company shall be a perpetual joint stock limited company.</p> <p>The Company shall absorb the domestic and overseas experience and mode of scientific and advanced governance and gradually establish a sound, secure and highly-efficient corporate governance structure.</p> <p>In accordance with the requirements of the Company Law and the Constitution of the Communist Party of China, organisations of the Communist Party of China (hereinafter the “Party Organisation”) and working units shall be established by the Company; the Party Organisation shall play a core political role in the Company, ensure the Company’s implementation of objectives and policies of the Party and the State; the Company shall provide the necessary conditions to facilitate the activities of the Party Organisation, promote the institutionalisation and standardisation of Party-building work, foster the Party Organisation’s commencement of activities centering on production and operation, as well as the performance of its role.</p>	<p><b>Article 7</b> The Company shall be a perpetual joint stock limited company.</p>

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

No.	Before amendment	After amendment
5	Article 5 The chairman of the Board of the Company shall be the legal representative of the Company.	<p><b>Article 8</b> The chairman of the Board conducts the Company's affairs on behalf of the Company, and shall be the legal representative of the Company.</p> <p>If the chairman of the Board resigns, he/she shall be deemed to have resigned as the legal representative at the same time.</p> <p>In the event of the resignation of the legal representative, the Company shall appoint a new legal representative within 30 days from the date of such resignation. The procedures for the appointment and change of the legal representative shall be governed by the same provisions as those for the appointment and change of the chairman of the Board stipulated in these Articles.</p>
6	Newly added Article 9	<p><b>Article 9</b> The legal consequences of civil activities performed by the legal representative in the name of the Company shall be borne by the Company.</p> <p>The limitation on the functions and powers of the legal representative imposed by these Articles or by the general meeting shall not be asserted against a bona fide counterpart.</p> <p>Where the legal representative causes damage to any other person in the performance of his/her duties, the Company shall bear civil liability for such damage.</p>
7	Article 9 The entire capital of the Company is divided into shares of equal value and the shareholders shall be liable to the Company to the extent of the shares held by them. The Company shall be liable for its debts with all its assets.	<b>Article 10</b> The shareholders shall be liable to the Company to the extent of the shares <b>subscribed</b> by them. The Company shall be liable for <b>the Company's</b> debts with all its <b>properties</b> .

# APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendment	After amendment
8	<p>Article 7 Commencing from the effective date of these Articles, these Articles shall regulate the Company's organisation and conduct, the rights and obligations between the Company and its shareholders as well as between the shareholders and constitute a legally binding document.</p> <p>Article 8 These Articles are binding on the Company and its shareholders, directors, supervisors, general manager and other senior management officers.</p> <p>The shareholders shall have the right to commence legal proceeding against the Company and the Company shall have the right to commence legal proceeding against its shareholders, directors, supervisors, general manager and other senior management officers in accordance with these Articles; the shareholders shall have the right to commence legal proceeding against the other shareholders in accordance with these Articles; the shareholders shall have the right to commence legal proceeding against the directors, supervisors, general manager and other senior management officers of the Company in accordance with these Articles.</p> <p>The other senior management officers referred to in these Articles shall mean the deputy general manager, financial controller, secretary to the Board of Directors and other senior management officers appointed by the Board of Directors.</p>	<p><b>Article 11</b> Commencing from the effective date of these Articles, these Articles shall regulate the Company's organisation and conduct, the rights and obligations between the Company and its shareholders as well as between the shareholders and constitute a legally binding document, <b>and shall be legally binding on the Company, its shareholders, directors and senior management officers.</b></p> <p><b>In accordance with these Articles, the shareholders shall have the right to commence legal proceeding against other shareholders; the shareholders shall have the right to commence legal proceeding against the directors and senior management officers of the Company; the shareholders shall have the right to commence legal proceeding against the Company, and the Company shall have the right to commence legal proceeding against the shareholders, directors and senior management officers.</b></p> <p><b>Article 12</b> The <b>senior management officers</b> referred to in these Articles shall mean the <b>general manager</b>, deputy general manager, financial controller, secretary to the Board of Directors and other senior management officers appointed by the Board of Directors.</p>
9	<p>Article 6 The Company shall be a perpetual joint stock limited company.</p> <p>The Company shall absorb the domestic and overseas experience and mode of scientific and advanced governance and gradually establish a sound, secure and highly-efficient corporate governance structure.</p> <p>.....</p>	<p><b>Article 13</b> The Company shall absorb the domestic and overseas experience and mode of scientific and advanced governance and gradually establish a sound, secure and highly-efficient corporate governance structure.</p> <p>.....</p>

# APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendment	After amendment
10	Article 11 The objectives of the business of the Company are: always look upon the guidance under socialist market economy, actively implement the innovation of technologies; continuously promoting the innovation of management, and, on the premise that the advantage of the existing high-power automobile engine and construction machinery engine is maintained, to continuously develop the high-performance and low-emission diesel engines and expand the power coverage of the products in order to achieve better economic efficiency and provide the investors with a higher return.	<b>Article 14</b> The objectives of the business of the Company are: <b>with customer satisfaction as the objective, to pursue innovation-driven development, integrate and synergize competitive resources, and seek to establish a technology-leading, green, and world-class multinational group of high-end equipment, creating shared value for shareholders, employees, and the society.</b>
11	Article 10 The Company is an independent corporate legal person. All of the Company's acts shall comply with PRC laws and regulations and safeguard the lawful interests of its shareholders. The Company shall be governed and protected by PRC laws, regulations and other relevant governmental provisions.	Deleted
12	Article 13 The Company shall amend its Articles of Association in accordance with lawful procedures and to alter its scope of business upon the change of registration with the relevant companies registration authorities.	Deleted
13	Chapter 3 SHARES AND REGISTERED CAPITAL	<b>Chapter 3 SHARES</b>
14	Newly added Section 1	<b>Section 1 Issue of Shares</b>
15	Article 14 The shares of the Company shall take the form of share certificates. The shares of the Company shall be issued in accordance with the principles of open, fairness and justice. Each share of the same class shall carry the same rights.  The ordinary shares issued by the Company shall include domestic shares and foreign shares. The Company may issue other classes of shares in accordance with the relevant national laws, administrative regulations, and the relevant provisions of the CSRC and other regulatory bodies.	<b>Article 16</b> The shares of the Company shall take the form of share certificates.  <b>Article 17</b> The shares of the Company shall be issued in accordance with the principles of open, fairness and justice. Each share of the same class shall carry the same rights. <b>The issuance conditions and price per share of the same class in the same issuance shall be the same; the price per share to be paid for subscription for by subscribers shall be the same.</b>

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

No.	Before amendment	After amendment
16	Article 15 The shares issued by the Company shall have a nominal value of RMB1 per share.	<b>Article 18</b> The <b>par value shares</b> issued by the Company <b>shall be denominated in Renminbi.</b>
17	<p>Article 16 Subject to the registration/filing with the relevant administrative authorities for securities under the State Council, the Company may issue shares to domestic investors and foreign investors.</p> <p>The aforesaid foreign investors shall refer to the investors from foreign countries and the regions of Hong Kong, Macau and Taiwan who subscribing for the shares issued by the Company; domestic investors shall refer to the investors within the PRC (other than those investors from the aforesaid regions) subscribing for the shares issued by the Company.</p>	Deleted
18	Article 17 The shares issued by the Company which are denominated in Renminbi, and subscribed by domestic investors are known as domestic shares. Domestic shares which are listed domestically shall be known as domestic listed Renminbi ordinary shares. The shares issued by the Company which are denominated in a foreign currency and subscribed for by foreign investors are known as foreign shares. Foreign shares which are listed overseas are known as overseas listed foreign shares. Both the domestic shareholders and foreign shareholders are shareholders of ordinary shares and have the same rights and assume the same obligations.	Deleted



# APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendment				After amendment			
19	Article 18 The domestic shares and promoter’s foreign shares issued by the Company and listed on the Shenzhen Stock Exchange shall be referred to as the A shares. The foreign shares issued by the Company and listed on the Hong Kong Stock Exchange shall be referred to as the H shares.				Article 19 The shares issued by the Company and listed on the SSE (the “A Shares”) shall be deposited collectively at the Shenzhen Branch of the China Securities Depository and Clearing Corporation Limited. The shares issued by the Company and listed on the Hong Kong Stock Exchange (the “H Shares”) shall be subject to securities regulatory rules of the place where the shares are listed and the requirements of securities registration and depository, and may be deposited through Hong Kong Securities Clearing Company Limited or held by the shareholder in his/her name.			
	Upon obtaining the approval by the examination and approval authority which is authorised by the State Council, the Company’s total number of ordinary shares in issue is 8,715,671,296 shares, including 215,000,000 shares issued to the promoters on incorporation. Details of capital contributions by the Company’s promoters upon the Company’s incorporation are as follows:							
	Promoters	No. of shares subscribed for (0’000 shares)	Mode of capital contribution	Date of capital contribution				
	.....							
	24 natural person promoters including Tan Xuguang	1,480	RMB14.8 million in cash	5 December 2002				
					Promoters	No. of shares subscribed (ten thousand shares)	Method of capital contribution	Date of capital contribution
					.....			
					24 natural person promoters including Tan Xuguang, Xu Xinyu, Zhang Quan, Sun Shaojun, Liu Huisheng, Tong Dehui, Sun Xueke, Chen Songdong, Ding Yingdong, Dai Lixin, Han Lisheng, Feng Gang, Zhong Genghui, Wang Yong, Ma Yuxian, Liu Yuanqiang, Wang Changliang, Wang Xiaoying, Li Honggang, Li Jiajia, Wu Hongwei, Yu Rushui, Wang Tongtai and Wang Fengyi	1,480	RMB14.8 million in cash	5 December 2002

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

No.	Before amendment	After amendment
20	<p>Article 19 Subsequent to the establishment of the Company, 115,000,000 ordinary shares were issued additionally. At the same time, the promoter of the Company disposed of 11,500,000 state-owned shares, representing 10% of its financing. All of the above shares are overseas listed foreign shares. Subsequent to such issue and disposal, the shareholding structure of the Company was as follows: there were totally 330,000,000 ordinary shares in issue, of which 203,500,000 shares and 126,500,000 shares are held by the promoter shareholders and by holders of the overseas listed foreign shares, respectively, representing 61.67% and 38.33% of the total number of shares of the Company, respectively.</p> <p>After completion of the aforesaid issue of the overseas listed foreign shares, there were 190,653,552 domestically listed domestic shares in issue, as approved by the examination and approval authority authorized by the State Council. After such issue and listing, the shareholding structure of the Company was as follows: there were totally 520,653,552 ordinary shares in issue, of which 394,153,552 shares (including 203,500,000 shares held by the promoter domestic shareholders and promoter foreign shareholders) were held by the shareholders of A shares, and 126,500,000 shares were held by holders of the overseas listed foreign shares.</p> <p>After the implementation of the interim conversion of the capital common reserve fund into capital in 2008, a total of 833,045,683 ordinary shares of the Company were in issue, of which 630,645,683 shares (including 325,600,000 shares held by the promoter domestic shareholders and promoter foreign shareholders) were held by the shareholders of A shares and 202,400,000 shares were held by the shareholders of overseas listed foreign shares.</p> <p>After the implementation of the interim conversion of the capital common reserve fund into capital in 2010, a total of 1,666,091,366 ordinary shares of the Company are in issue, of which 1,261,291,366 shares are held by the shareholders of A shares and 404,800,000 shares are held by shareholders of overseas listed foreign shares.</p>	Deleted

# APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendment	After amendment
	<p>After the implementation of the 2011 dividend payment plan by the Company, a total of 1,999,309,639 ordinary shares of the Company are in issue, of which holders of A Shares are interested in 1,513,549,639 shares and holders of overseas listed foreign shares are interested in 485,760,000 shares.</p> <p>After the implementation of the capitalization of the surplus reserve in 2014 by the Company, a total of 3,998,619,278 ordinary shares of the Company are in issue, of which holders of A Shares are interested in 3,027,099,278 shares and holders of overseas listed foreign shares are interested in 971,520,000 shares.</p> <p>After the implementation of the dividend and distribution proposal for the year of 2016 by the Company, a total of 7,997,238,556 ordinary shares of the Company are in issue, of which holders of A Shares are interested in 6,054,198,556 shares and holders of overseas listed foreign shares are interested in 1,943,040,000 shares.</p> <p>After the implementation of the repurchase of certain public A shares of the Company in 2018 by the Company, a total of 7,933,873,895 ordinary shares of the Company are in issue, of which holders of A Shares are interested in 5,990,833,895 shares and holders of overseas listed foreign shares are interested in 1,943,040,000 shares.</p> <p>After the completion of the registration of the non-public issuance of A Shares by the Company in 2021, a total of 8,726,556,821 ordinary shares of the Company are in issue, of which holders of A Shares are interested in 6,783,516,821 shares and holders of overseas listed foreign shares are interested in 1,943,040,000 shares.</p> <p>After the repurchase and cancellation of part of the restricted shares and the cancellation of treasury shares in the Company's designated securities account by the Company in 2025, a total of 8,715,671,296 ordinary shares of the Company are in issue, of which holders of A Shares are interested in 6,772,631,296 shares and holders of overseas listed foreign shares are interested in 1,943,040,000 shares.</p>	

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

No.	Before amendment	After amendment
21	Article 20 The share capital of the Company consists of 8,715,671,296 ordinary shares, of which 1,943,040,000 shares are held by the shareholders of overseas listed foreign shares and 6,772,631,296 shares are held by shareholders of A Shares.	<b>Article 21 The total number of shares of the Company is 8,715,671,296, all being ordinary shares, of which 1,943,040,000 are H Share ordinary shares and 6,772,631,296 are A Share ordinary shares.</b>
22	Article 22 The Company or the Company's subsidiaries (including its affiliates) shall not give any financial assistance, in the form of gift, advance, guarantee, compensation or loan, to any person who purchases or proposes to purchase shares of the Company.	Article 22 The Company or the Company's subsidiaries (including its affiliates) shall not provide any financial assistance, in the form of gift, advance, guarantee, <b>or borrowings to the others to acquire shares of the Company or its parent company, except as otherwise provided by laws, administrative regulations, departmental rules, and securities regulatory rules of the place where the Company's shares are listed.</b>
23	<b>Chapter 4 INCREASE, DECREASE AND REPURCHASE OF SHARES</b>	<b>Section 2 Increase, Decrease and Repurchase of Shares</b>
24	<p>Article 23 Subject to its needs of business and development, the Company may increase the capital in accordance with the requirements of laws and regulations and resolution on the general meeting, by way of the following:</p> <ul style="list-style-type: none"> <li>(1) public offering of shares;</li> <li>(2) non-public offering of shares;</li> <li>(3) distributing bonus shares to existing shareholders;</li> <li>(4) converting the common reserve fund to share capital;</li> <li>(5) other methods permitted under the PRC laws and administrative rules and by CSRC.</li> </ul>	<p>Article 23 Subject to its needs of business and development, the Company may increase the capital in accordance with the requirements of laws and regulations and resolution on the general meeting, by way of the following:</p> <ul style="list-style-type: none"> <li>(1) offering of shares <b>to untargeted subscribers;</b></li> <li>(2) offering of shares <b>to targeted subscribers;</b></li> <li>(3) distributing bonus shares to existing shareholders;</li> <li>(4) converting the common reserve fund to share capital;</li> <li>(5) other methods permitted under the laws, administrative rules and by <b>the securities regulatory authorities in the place where the Company's shares are listed.</b></li> </ul>

# APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendment	After amendment
25	<p>Article 26 The Company may not acquire its own shares, except in any of the following circumstances:</p> <ol style="list-style-type: none"> <li>(1) reduction of the Company's registered capital;</li> <li>(2) merger with other companies that hold the Company's shares;</li> <li>(3) applying the shares for the purpose of employees' stock ownership plans or share incentives;</li> <li>(4) as a request for repurchase of shares by the shareholders who disagree with a resolution passed at a general meeting concerning the Company's merger or demerger;</li> <li>(5) for the conversion of bonds issued by the Company that are convertible into shares;</li> <li>(6) such circumstances as shall be necessary to safeguard the value of the Company and shareholders' interests.</li> </ol> <p>The Company may adopt centralised bidding, offer or other means recognised by the laws and regulation and the CSRC to repurchase its shares. Where the Company repurchases its shares pursuant to clause (3), (5) or (6) of the first paragraph of this Article, it should be made through centralised bidding or offer.</p>	<p><b>Article 25</b> The Company may not acquire its own shares, except in any of the following circumstances:</p> <ol style="list-style-type: none"> <li>(1) reduction of the Company's registered capital;</li> <li>(2) merger with other companies that hold the Company's shares;</li> <li>(3) applying the shares for the purpose of employees' stock ownership plans or share incentives;</li> <li>(4) as a request for repurchase of shares by the shareholders who disagree with a resolution passed at a general meeting concerning the Company's merger or demerger;</li> <li>(5) for the conversion of bonds issued by the Company that are convertible into shares;</li> <li>(6) such circumstances as shall be necessary <b>for the Company</b> to safeguard the value of the Company and shareholders' interests.</li> </ol> <p><b>Article 26</b> The Company may adopt centralised <b>trading</b> or other means recognised by the laws, <b>administrative</b> regulations and <b>the securities regulatory authority in the place where the Company's shares are listed</b> to repurchase its shares.</p> <p>Where the Company acquires its shares pursuant to clauses (3), (5) or (6) of <b>Article 25 of these Articles</b>, it shall be conducted through public centralised bidding.</p>

# APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendment	After amendment
26	<p>Article 27 In the event where the Company acquires its shares pursuant to Article 26(1) or 26(2), it shall be subject to a resolution passed at the general meeting. The Company's acquisition of its shares pursuant to Article 26(3), 26(5) or 26(6) may, pursuant to the requirements in these articles or the authorization granted by the shareholders of the Company be subject to the resolution passed at a meeting of the Board at which more than two thirds of the directors are present.</p> <p>After the Company has acquired its shares pursuant to the first paragraph of Article 26, cancellation should be effected within 10 days from the date of acquisition in the case of clause (1); transfer or cancellation shall be effected within six months in the case of clause (2) and (4). In the case of clause (3), (5) and (6), shares of the Company held by the Company in aggregate shall not exceed 10% of the total issued capital of the Company, and transfer or cancellation shall be effected within three years.</p> <p>If the Company acquires its shares, it shall comply with the requirements under the Securities Law to discharge its obligation of information disclosure. Where the Company acquires its shares pursuant to clause (3), (5) or (6) of the first paragraph of Article 26, it shall be conducted through public centralized trading.</p>	<p>Article 27 In the event where the Company acquires its shares pursuant to Article 25(1) or 25(2), it shall be subject to a resolution passed at the general meeting. The Company's acquisition of its shares pursuant to Article 25(3), 25(5) or 25(6) may, pursuant to the requirements in these articles or the authorisation granted by the shareholders of the Company be subject to the resolution passed at a meeting of the Board at which more than two thirds of the directors are present.</p> <p>After the Company has acquired its shares pursuant to Article 25, cancellation should be effected within 10 days from the date of acquisition in the case of clause (1); transfer or cancellation shall be effected within six months in the case of clause (2) and (4). In the case of clause (3), (5) and (6), shares of the Company held by the Company in aggregate shall not exceed 10% of the <b>total number</b> of shares in issue of the Company, and transfer or cancellation shall be effected within three years.</p> <p><b>Where the laws, administrative regulations, or securities regulatory rules of the place where the Company's shares are listed provide otherwise with respect to matters related to share repurchases, such provisions shall prevail.</b></p>
27	<p>Article 28 After the repurchase of its shares in accordance with the laws, the Company shall cancel or transfer such part of shares within the period of time provided by laws, administrative regulations and the relevant listing rules, and arrange for the registration of change of registered capital at the original companies registration authority.</p> <p>The Company shall deduct the total nominal value of the shares cancelled from its registered capital.</p>	Deleted
28	Chapter 5 TRANSFER OF SHARES	<b>Section 3</b> Transfer of Shares

# APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendment	After amendment
29	Article 29 The shares of the Company may be transferred according to the laws.	<b>Article 28</b> The shares of the Company <b>shall</b> be transferred according to the laws.
30	Article 30 The Company shall not accept the Company's shares as a subject of a charge.	<b>Article 29</b> The Company shall not accept the Company's shares as a subject of a charge.
31	<p>Article 31 Shares of the Company held by promoters are not transferable within one year from the date of establishment of the Company. Promoters' shares issued prior to the domestic initial public offering of shares of the Company are not transferable within one year from the date of trading of the Company's shares on a domestic stock exchange.</p> <p>Directors, supervisors, general manager and other senior management officers of the Company shall report to the Company the number of the Company's shares held by them and any change thereof. Shares transferable during the term of office shall not exceed 25% of the total number of shares of the Company held by them. Shares of the Company held by them are not transferable within one year from the date of trading of the Company's shares on a domestic stock exchange. Shares of the Company held by the aforesaid personnel are not transferable within the first half year of leaving their post in the Company.</p>	<p><b>Article 30</b> Shares issued prior to the domestic initial public offering of shares of the Company are not transferable within one year from the date of trading of the Company's shares on a domestic stock exchange.</p> <p>Directors and <b>senior management officers</b> of the Company shall report to the Company the number of the Company's shares held by them and any change thereof. Shares transferable during the term of office <b>determined upon appointment</b> shall not exceed 25% of the total number of shares of the Company held by them. Shares of the Company held by them are not transferable within 1 year from the date of trading of the Company's shares on a domestic stock exchange. Shares of the Company held by the aforesaid personnel are not transferable within the first half year of leaving their post in the Company.</p> <p><b>Where the laws, administrative regulations, or securities regulatory rules of the place where the Company's shares are listed provide otherwise for the transfer of the Company's shares, such provisions shall prevail.</b></p>



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

No.	Before amendment	After amendment
32	<p>Article 32 If the directors, supervisors, senior management officers of the Company and holders of more than 5% of the Company's shares (excluding shareholders of H shares) sell their shares or other equity securities within six months from the date of acquisition, or make further acquisition within six months from the date of sale, the gains so generated shall belong to the Company and the Board of the Company will receive the gains generated by it. However, the restriction shall not apply to a securities firm which holds 5% or more of the Company's shares as a result of its purchasing of the untaken shares in an offer and other circumstances stipulated by CSRC.</p> <p>The shares or other equity securities held by the directors, supervisors, senior management officers or natural person shareholders referred to in the preceding paragraph include the shares or other equity securities held by their spouses, parents, children or through the accounts of any third persons.</p> <p>.....</p>	<p><b>Article 31</b> If the directors, senior management officers of the Company and holders of more than 5% of the Company's <b>A Shares</b> sell their shares or other equity securities within six months from the date of acquisition, or make further acquisition within six months from the date of sale, the gains so generated shall belong to the Company and the Board of the Company will receive the gains generated by it. However, the restriction shall not apply to a securities firm which holds 5% or more of the Company's shares as a result of its purchasing of the untaken shares in an offer and other circumstances stipulated by CSRC.</p> <p>The shares or other equity securities held by the directors, senior management officers or natural person shareholders referred to in the preceding paragraph include the shares or other equity securities held by their spouses, parents, children or through the accounts of any third persons.</p> <p>.....</p>
33	<b>Chapter 6 SHARE CERTIFICATE AND REGISTER OF SHAREHOLDERS</b>	<b>Chapter 4 Shareholders and General Meetings</b>
34	Newly added Section 1	<b>Section 1 General Provisions for Shareholders</b>
35	<p>Article 33 Share certificates of the Company shall be in registered form.</p> <p>Share certificates of the Company shall contain the particulars required by the Company Law and other items to be contained as required by the stock exchange on which the shares of the Company are listed.</p>	Deleted



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

No.	Before amendment	After amendment
36	<p>Article 34 Share certificates shall be signed by the chairman of the Board. Where the stock exchanges on which the Company's shares are listed require other senior management officer(s) of the Company to sign on the share certificates, the share certificates shall also be signed by such senior management officer(s). The share certificates shall take effect after being sealed with the Company's seal or printed with the securities seal of the Company. The share certificates shall only be sealed with the Company's seal or printed with the securities seal of the Company under the authorisation of the Board. The signatures of the chairman of the Board or other senior management officer(s) of the Company on share certificates may be printed in mechanical form.</p>	Deleted
37	<p>Article 35 The Company shall keep a register of shareholders and enter in the register the following particulars:</p> <ol style="list-style-type: none"> <li>(1) The name and address (residence), the occupation or nature of each shareholder;</li> <li>(2) The class and quantity of the shares held by each shareholder;</li> <li>(3) The amount paid or payable on the shares held by each shareholder;</li> <li>(4) The serial numbers of the shares held by each shareholder;</li> <li>(5) The date on which each person was entered in the register as a shareholder;</li> <li>(6) The date on which any shareholder ceased to be a shareholder.</li> </ol> <p>Unless any evidence to the contrary is shown, the register of shareholders shall be sufficient evidence of the shareholders' shareholdings in the Company.</p>	Deleted

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

No.	Before amendment	After amendment
38	<p>Article 36 The Company may, in accordance with the mutual understanding and agreements between relevant administrative authorities for securities under the State Council and overseas securities regulatory-authorities, maintain the register of shareholders of overseas listed foreign shares overseas and appoint overseas agent(s) to manage such register. The original register of shareholders of overseas listed foreign shares of the Company which are listed on Hong Kong Stock Exchange shall be maintained in Hong Kong.</p> <p>A duplicate of the register of shareholders of overseas listed foreign shares (and the register of shareholders mentioned in clause (3) of Article 37) shall be maintained at the Company's residence. The appointed overseas agent(s) shall ensure the consistency between the original and duplicate register.</p> <p>If there is any inconsistency between the original and duplicate register of shareholders of overseas listed foreign shares, the original version shall prevail.</p> <p>Article 45 A shareholder of the Company is a person who lawfully holds shares in the Company and whose name is entered in the register of shareholders.</p> <p>The Company shall establish the register of shareholders according to the proof provided by the securities registration authority, and the register of shareholders shall bear adequate evidence of the shareholders holding shares in the Company. A shareholder shall enjoy rights and assume obligations according to the class and proportion of the shares held by him. Shareholders holding shares of the same class shall enjoy the same rights and assume the same obligations.</p>	<p><b>Article 32</b> The Company shall establish the register of shareholders according to the proof provided by the securities registration <b>and clearing</b> authority, and the register of shareholders shall bear adequate evidence of the shareholders holding shares in the Company. <b>The original register of shareholders of H Shares listed in Hong Kong shall be kept in Hong Kong for the inspection of shareholders. However, the register of shareholders may be closed in accordance with applicable laws and regulations and securities regulatory rules of the place where the Company's shares are listed.</b> A shareholder shall enjoy rights and assume obligations according to the class of the shares held by him. Shareholders holding shares of the same class shall enjoy the same rights and assume the same obligations.</p>

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

No.	Before amendment	After amendment
	<p>For the shareholders of overseas listed foreign shares, when two or more persons are registered as joint shareholders of any share, they shall be deemed as the joint owner of the Relevant Shares, and shall be subject to the following provisions:</p> <ol style="list-style-type: none"> <li>(1) The Company shall not register more than four persons as joint shareholders of any share;</li> <li>(2) All joint shareholders of any share shall severally and jointly assume liabilities for all monies payable for the Relevant Shares;</li> <li>(3) In the case of the death of one of the joint shareholders, the surviving joint shareholders shall be deemed as the persons owning the titles of the Relevant Shares by the Company. However, the Board is entitled to request appropriate death certificates;</li> <li>(4) With respect to joint shareholders of any share, only the joint shareholder whose name appears first in the register of shareholder will be entitled to receive the share certificates for the Relevant Shares, or to receive the notice from the Company, or to attend or to exercise the voting rights in the general meeting of the Company or to receive the dividends. Any notice delivered to the aforesaid person shall be deemed to have been delivered to all joint shareholders.</li> </ol> <p>When a shareholder of the Company is a corporate entity, it shall be represented by his legal representative or agent of his legal representative or (if the shareholder is a recognised clearing house (or other persons appointed) ("Recognised Clearing House")) representative or attorney of the Recognised Clearing House in exercising the rights on his behalf.</p> <p>No powers shall be taken to freeze or otherwise impair any of the rights attaching to any share by reason only that the person or persons who are interested directly or indirectly therein have failed to disclose their interests to the Company.</p>	

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

No.	Before amendment	After amendment
39	<p>Article 37 The Company shall have a complete register of shareholders which shall comprise of the following:</p> <p>(1) the register of shareholders maintained at the Company's residence other than those places mentioned in clauses (2) and (3) of this Article;</p> <p>(2) the register of shareholders of overseas listed foreign shares maintained in the place of the stock exchange where the shares are listed overseas;</p> <p>(3) the register of shareholders maintained at such other places as the Board may consider necessary for the listing of the shares of the Company.</p>	Deleted

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

No.	Before amendment	After amendment
40	<p>Article 38 Each part of the register of shareholders shall not overlap. No transfer of any share registered in any part of the register shall, during the continuance of such registration, be registered in any other part of the register.</p> <p>All the fully paid-up overseas listed foreign shares are freely transferrable in accordance with these Articles and shall not be restricted by any lien. However, the Board may refuse to recognise any instrument of transfer without giving any reason, unless:</p> <ol style="list-style-type: none"> <li>(1) a fee of HK\$2.5 or any higher fee as agreed by the Hong Kong Stock Exchange has been paid to the Company for registration of any instrument of transfer or other document(s) which is related to or will affect title of the shares;</li> <li>(2) the instrument of transfer only involves overseas listed foreign shares;</li> <li>(3) the stamp duty chargeable on the instrument of transfer has been paid;</li> <li>(4) the relevant share certificate and, upon the reasonable request by the Board, any evidence in relation to the right of the transferor(s) to transfer the shares have been submitted;</li> <li>(5) if it is intended to transfer the shares to joint holders, the maximum number of joint holders shall not exceed 4; and</li> <li>(6) relevant shares do not carry any lien of the Company.</li> </ol> <p>The alteration or rectification of each part of the register of shareholders shall be conducted in accordance with the laws of the place(s) where such part of the register is maintained. If the Company refuses the registration of transfer of shares, it shall provide a written notice to the relevant transferor(s) and transferee(s) of the refusal of registration of the transfer within two months from the date of formal application for such transfer.</p>	Deleted

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

No.	Before amendment	After amendment
41	Article 39 The period between the share registration date for a general meeting and the date of the relevant general meeting shall not be more than 7 working days and with a minimal interval of two trading days. No changes shall be made to the share registration date once it is confirmed. This provision is subject to any specific requirements on share registration date under PRC laws and regulations and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.	Deleted
42	<p>Article 40 Where the Company decides to convene a general meeting, distribute dividends, liquidate and carry out other activities which would require the identification of shareholders, the Board or the convener of the general meeting shall fix the share registration date. The shareholders whose names are registered in the share register after the closing of the share registration date shall be the shareholders entitled to relevant rights and interests.</p> <p>Where laws, administrative regulations, departmental rules and the stock exchanges or regulatory authorities at the place where the shares of the Company are listed stipulate on the period of closure of the register of shareholders prior to the date of a general meeting or before the share registration date for the Company's distribution of dividends, liquidation and carrying out other activities which would require the identification of shareholders, such provisions shall prevail.</p>	<p><b>Article 33</b> Where the Company decides to convene a general meeting, distribute dividends, liquidate and carry out other activities which would require the identification of shareholders, the Board or the convener of the general meeting shall fix the share registration date. The shareholders whose names are registered in the share register after the closing of the share registration date shall be the shareholders entitled to relevant rights and interests.</p> <p>Where laws, administrative regulations, departmental rules and the <b>securities regulatory rules</b> of the place where the shares of the Company are listed stipulate on the period of closure of the register of shareholders prior to the date of a general meeting or before the share registration date for the Company's distribution of dividends, liquidation and carrying out other activities which would require the identification of shareholders, such provisions shall prevail.</p>
43	Article 41 Any person dissenting and claiming to be entitled to have his name entered into or removed from the register of shareholders may apply to a court of competent jurisdiction for rectification of the register.	Deleted

# APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendment	After amendment
44	<p>Article 42 Any person who is a registered shareholder or who requests to have his name entered into the register of shareholders may, if his share certificate (the “Original Certificate”) is lost, apply to the Company for an issue of replacement certificate(s) in respect of such shares (the “Relevant Shares”).</p> <p>If a shareholder of A shares loses his share certificate(s) and applies to the Company for a replacement certificate, it shall be dealt with in accordance with Article 143 of the Company Law.</p> <p>If a shareholder of overseas listed foreign shares loses his share certificate(s) and applies to the Company for a replacement certificate, it may be dealt with in accordance with the laws of the place where the original register of holders of overseas listed foreign shares is maintained, rules of the stock exchanges or other relevant regulations.</p> <p>If a shareholder of overseas listed foreign shares loses his share certificate(s), the issue of a replacement certificate shall comply with the following requirements:</p> <p>(1) The applicant shall submit an application to the Company in a prescribed form accompanied by a notarial certificate or a statutory declaration stating the grounds upon which the application is made and the circumstances and the evidence of the loss, and declaring that no other person is entitled to have his name entered in the register of shareholders in respect of the Relevant Shares.</p> <p>(2) Before the Company decides to issue the replacement certificates, no statement made by any person other than the applicant declaring that his name shall be entered in the register of shareholders in respect of such shares has been received.</p>	Deleted

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

No.	Before amendment	After amendment
	<p>(3) The Company shall, if it intends to issue a replacement certificate, publish an announcement of its intention in such newspapers and magazines as prescribed by the Board which shall include the newspapers and magazines as prescribed by the stock exchange on which the Company's shares are listed (the number of the newspapers and magazines adopted by the Company shall comply with the requirements of such stock exchanges). The period of announcement shall be 90 days, and such announcement shall be published at least once every 30 days after the first publication.</p> <p>(4) The Company shall have, prior to the announcement of its intention to issue a replacement certificate, delivered to the stock exchange on which its shares are listed a copy of the announcement to be published, and may publish the announcement upon receiving confirmation from such stock exchanges that the announcement has been exhibited in the premises of the said stock exchanges. Such announcement shall be exhibited in the premises of the said stock exchanges for a period of 90 days.</p> <p>In the case of an application made without the consent of the registered holder of the Relevant Shares, the Company shall deliver by mail to such shareholder a copy of the announcement to be published.</p> <p>(5) If, by the expiration of the 90-day period referred to in clauses (3) and (4) of this Article, the Company has not received from any person notice of any disagreement to such application, the Company may issue a replacement certificate to the applicant accordingly.</p>	



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

No.	Before amendment	After amendment
	<p>(6) Where the Company issues a replacement certificate under this Article, it shall forthwith cancel the Original Certificate and enter the cancellation and issue in the register of shareholders accordingly.</p> <p>(7) All expenses relating to the cancellation of Original Certificate and the issue of a replacement certificate by the Company shall be borne by the applicant and the Company is entitled to refuse to take any action until a reasonable guarantee is provided by the applicant.</p> <p>If the Company exercises the right to issue warrants to the holders, unless the Company is satisfied that the original warrants have been destroyed, the Company shall not issue any new warrants to replace the lost warrants.</p>	
45	Article 43 Where the Company issues a replacement certificate pursuant to these Articles, the name of a bona fide purchaser gaining possession of such new share certificate or the person who is subsequently entered in the register of shareholders as holder of such shares (if he is a bona fide purchaser) shall not be removed from the register of shareholders.	Deleted
46	Article 44 The Company shall not be liable for any damage sustained by any person by reason of the cancellation of the Original Certificate or the issue of the new share certificate, unless such claimant proves that the Company has acted deceitfully.	Deleted

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

No.	Before amendment	After amendment
47	<p>Article 45 A shareholder of the Company is a person who lawfully holds shares in the Company and whose name is entered in the register of shareholders.</p> <p>The Company shall establish the register of shareholders according to the proof provided by the securities registration authority, and the register of shareholders shall bear adequate evidence of the shareholders holding shares in the Company. A shareholder shall enjoy rights and assume obligations according to the class and proportion of the shares held by him. Shareholders holding shares of the same class shall enjoy the same rights and assume the same obligations.</p> <p>For the shareholders of overseas listed foreign shares, when two or more persons are registered as joint shareholders of any share, they shall be deemed as the joint owner of the Relevant Shares, and shall be subject to the following provisions:</p> <ol style="list-style-type: none"> <li>(1) The Company shall not register more than four persons as joint shareholders of any share;</li> <li>(2) All joint shareholders of any share shall severally and jointly assume liabilities for all monies payable for the Relevant Shares;</li> <li>(3) In the case of the death of one of the joint shareholders, the surviving joint shareholders shall be deemed as the persons owning the titles of the Relevant Shares by the Company. However, the Board is entitled to request appropriate death certificates;</li> <li>(4) With respect to joint shareholders of any share, only the joint shareholder whose name appears first in the register of shareholder will be entitled to receive the share certificates for the Relevant Shares, or to receive the notice from the Company, or to attend or to exercise the voting rights in the general meeting of the Company or to receive the dividends. Any notice delivered to the aforesaid person shall be deemed to have been delivered to all joint shareholders.</li> </ol>	Deleted

# APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendment	After amendment
	<p>When a shareholder of the Company is a corporate entity, it shall be represented by his legal representative or agent of his legal representative or (if the shareholder is a recognised clearing house (or other persons appointed) ("Recognised Clearing House")) representative or attorney of the Recognised Clearing House in exercising the rights on his behalf.</p> <p>No powers shall be taken to freeze or otherwise impair any of the rights attaching to any share by reason only that the person or persons who are interested directly or indirectly therein have failed to disclose their interests to the Company.</p>	
48	<p>Article 46 Shareholders of the Company's ordinary shares are entitled to the following rights:</p> <ol style="list-style-type: none"> <li>(1) receive dividends and other forms of interest distributions according to the proportion of shares held by them;</li> <li>(2) request, call, host, participate in a general meeting or appoint their proxies to attend such meeting pursuant to the law, and exercise their voting rights according to the proportion of shares held by them;</li> <li>(3) supervise and manage the business and operating activities of the Company, make recommendations and raise queries;</li> <li>(4) transfer, give as gift(s) or pledge their shares pursuant to the provisions of the laws, administrative regulations, departmental rules and these Articles;</li> <li>(5) to inspect these Articles, register of shareholders, stubs of corporate bonds, minutes of general meetings, resolutions of the meetings of the Board, resolutions of the meetings of the supervisory committee, and financial and accounting reports;</li> </ol>	<p><b>Article 34</b> Shareholders of the Company are entitled to the following rights:</p> <ol style="list-style-type: none"> <li>(1) receive dividends and other forms of interest distributions according to the proportion of shares held by them;</li> <li>(2) request <b>to convene</b>, call, host, participate in a general meeting or appoint their proxies to attend such meeting pursuant to the law and exercise <b>the corresponding voting rights</b>;</li> <li>(3) supervise the <b>operations</b> of the Company, make recommendations and raise queries;</li> <li>(4) transfer, give as gift(s) or pledge their shares pursuant to the provisions of the laws, administrative regulations, departmental rules and these Articles;</li> <li>(5) to inspect <b>and reproduce</b> these Articles, register of shareholders, minutes of general meetings, resolutions of the meetings of the Board, and financial and accounting reports <b>and shareholders who satisfy the prescribed criteria may inspect the Company's accounting books and vouchers</b>;</li> </ol>

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

No.	Before amendment	After amendment
	<p>(6) in the event of the cessation or liquidation of the Company, participate in the distribution of the Company's residual assets according to the proportion of their shares;</p> <p>(7) the shareholders disagreeing with the resolution on merger or demerger by the general meeting are entitled to request the Company to acquire their shares;</p> <p>(8) other rights under the laws, administrative regulations, departmental rules and these Articles.</p>	<p>(6) in the event of the cessation or liquidation of the Company, participate in the distribution of the Company's residual assets according to the proportion of their shares;</p> <p>(7) the shareholders disagreeing with the resolution on merger or demerger by the general meeting are entitled to request the Company to acquire their shares;</p> <p>(8) other rights <b>stipulated by</b> the laws, administrative regulations, departmental rules, <b>the securities regulatory rules of the place where the Company's shares are listed or</b> these Articles.</p>
49	<p>Article 47 If a shareholder makes a request for inspecting the relevant information or seek any material set out in the preceding Article, such shareholder should provide written documents to prove the class and quantity of the Company's shares held by him. The Company will provide the relevant information and materials as requested by such shareholder upon verification of his identity.</p>	<p><b>Article 35 Shareholder requesting to inspect and reproduce the relevant information of the Company shall comply with the Company Law, the Securities Law, and other relevant laws and administrative regulations. Such shareholder</b> should provide written documents to prove the class and quantity of the Company's shares held by him. The Company will provide the relevant information and materials as requested by such shareholder upon verification of his identity.</p>

# APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendment	After amendment
50	<p>Article 48 If any resolution passed by general meetings and Board meetings are in breach of laws or administrative regulations, the shareholders are entitled to seek confirmations from the People's Court that such resolutions are invalid.</p> <p>In respect of any procedure of convening of general meetings or Board meetings or voting methods in breach of laws or administrative regulations or these Articles, or any resolution in breach of these Articles, the shareholders shall have the right to seek a revocation of the same at the People's Court within 60 days from the date of the resolution.</p>	<p><b>Article 36</b> If any resolution passed by general meetings and Board meetings are in breach of laws or administrative regulations, the shareholders are entitled to seek confirmations from the People's Court that such resolutions are invalid.</p> <p>In respect of any procedure of convening of general meetings or Board meetings or voting methods in breach of laws or administrative regulations or these Articles, or any resolution in breach of these Articles, the shareholders shall have the right to seek a revocation of the same at the People's Court within 60 days from the date of the resolution, <b>except where there were only minor defects in the procedures of convening of a general meeting or Board meeting or the voting method which did not result in substantial effect on the resolution.</b></p> <p><b>If the stakeholders including the Board and shareholders dispute the validity of a resolution passed at a general meeting, they shall promptly file a lawsuit with the People's Court. Before the People's Court makes a judgement or ruling to revoke the resolution, the stakeholders shall still execute the resolution passed at the general meeting. The Company, its directors and senior management officers shall perform their duties diligently to ensure the normal operation of the Company.</b></p> <p><b>Where the People's Court makes a judgement or ruling on a relevant matter, the Company shall fulfil its obligation to disclose the information in accordance with the laws, administrative regulations, the requirements of the CSRC and the stock exchange, fully explain the impact, and actively cooperate with the enforcement of the judgement or ruling after it has come into effect. Where corrections to prior events are involved, they will be handled in a timely manner and the corresponding information disclosure obligations will be fulfilled.</b></p>

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

No.	Before amendment	After amendment
51	Newly added Article 37	<p><b>Article 37 A resolution of the Company's general meeting or Board is invalid under any of the following circumstances:</b></p> <ul style="list-style-type: none"> <li><b>(1) the resolution was made without convening a general meeting or Board meeting;</b></li> <li><b>(2) the general meeting or Board meeting did not vote on the resolution matter;</b></li> <li><b>(3) the number of attendees or the voting rights held by them did not reach the quorum required by the Company Law or these Articles;</b></li> <li><b>(4) the number of persons or the voting rights held by them agreeing to the resolution matter did not reach the majority required by the Company Law or these Articles.</b></li> </ul>

# APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendment	After amendment
52	<p>Article 49 If the directors, general manager or other senior management officers violate the provisions of the laws, administrative regulations or these Articles in the course of performing their duties, and such violation results in losses to the Company, the shareholders who are holding more than 1% of the Company's shares, either individually or collectively, for a period of over 180 days continuously have the right to make a written request demanding the supervisory committee to bring an action to the People's Court. If the supervisory committee violates the provisions of the laws, administrative regulations or these Articles in the course of performing its duties, and such violation results in losses to the Company, the shareholders have the right to make a written request demanding the Board to bring an action to the People's Court.</p> <p>In the event that the supervisory committee and the Board of Directors refuse to bring an action after receipt of a written request from the shareholders in accordance with provisions set out in the previous paragraph, or fail to bring an action within 30 days from the receipt of such request, or in an emergency situation where failure to bring an action immediately shall result in harm beyond remedy to the Company's interests, shareholders stipulated in the previous paragraph shall have the right to directly bring an action to the People's Court in their own names for the benefit of the Company.</p> <p>If the Company's lawful interests are infringed by other people that result in losses to the Company, the shareholders mentioned in clause 1 of this Article may bring an action to the People's Court pursuant to the two preceding paragraphs of this Article.</p>	<p><b>Article 38</b> If the directors or senior management officers <b>other than members of the audit committee</b> violate the provisions of the laws, administrative regulations or these Articles in the course of performing their duties, and such violation results in losses to the Company, the shareholders who are holding more than 1% of the Company's shares, either individually or collectively, for a period of over 180 days continuously have the right to make a written request demanding <b>the audit committee</b> to bring an action to the People's Court. If <b>a member of the audit committee</b> violates the provisions of the laws, administrative regulations or these Articles in the course of performing its duties, and such violation results in losses to the Company, the <b>aforementioned</b> shareholders have the right to make a written request demanding the Board to bring an action to the People's Court.</p> <p>In the event that <b>the audit committee</b> and the Board of Directors refuse to bring an action after receipt of a written request from the shareholders in accordance with provisions set out in the previous paragraph, or fail to bring an action within 30 days from the receipt of such request, or in an emergency situation where failure to bring an action immediately shall result in harm beyond remedy to the Company's interests, shareholders stipulated in the previous paragraph shall have the right to directly bring an action to the People's Court in their own names for the benefit of the Company.</p> <p>If the Company's lawful interests are infringed by other people that result in losses to the Company, the shareholders mentioned in clause 1 of this Article may bring an action to the People's Court pursuant to the two preceding paragraphs of this Article.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendment	After amendment
		Where the directors, supervisors or senior management officers of a wholly-owned subsidiary of the Company violate the provisions of laws, administrative regulations or these Articles during the performance of their duties and cause losses to the Company, or if any third parties infringe upon the legitimate rights and interests of a wholly-owned subsidiary of the Company and cause losses, the shareholders severally or jointly holding 1% or more of the Company's shares for a period of 180 consecutive days or longer, in accordance with the provisions of the first three paragraphs of Article 189 of the Company Law, are entitled to request the supervisory committee or board of directors of the wholly-owned subsidiary to initiate legal proceedings with the People's Court in writing or directly initiate legal proceedings with the People's Court in its own name. If the Company's wholly-owned subsidiary does not have a supervisory committee or supervisors, but has an audit committee, the provisions specified in paragraphs 1 and 2 of this Article shall apply.
53	Article 50 Shareholders may commence legal actions against the directors, general manager or other senior management officers who are in breach of the provisions of laws, administrative regulations or these Articles or acting against the interest of the shareholders.	<b>Article 39</b> Shareholders may commence legal actions against the directors or senior management officers who are in breach of the provisions of laws, administrative regulations or these Articles or acting against the interest of the shareholders with the People's Court.



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

No.	Before amendment	After amendment
54	<p>Article 51 Shareholders of the ordinary shares of the Company shall perform the following obligations:</p> <ol style="list-style-type: none"> <li>(1) To comply with laws, administrative regulations and these Articles;</li> <li>(2) To make payment according to the number of shares subscribed for and the mode of participation;</li> <li>(3) Not to cease to be a shareholder unless otherwise provided by laws and regulations;</li> <li>(4) Not to impair the interests of the Company or other shareholders by abusing their rights as a shareholder; not to impair the interests of the Company's creditors by abusing the Company's status as an independent legal person or the shareholders' limited liabilities. If the Company or other shareholders suffer losses as a result of the abuse of shareholders rights by a shareholder of the Company, such shareholder shall be liable to indemnify the Company or other shareholders for such losses pursuant to the laws. If the Company's shareholders evade debts by abusing the Company's status as an independent legal person and the shareholders' limited liabilities, and such acts severely affect the interests of the Company's creditors, such shareholders shall be severally liable for the Company's debts;</li> <li>(5) other obligations liable as prescribed under the provisions of the laws, administrative regulations and these Articles.</li> </ol> <p>If a shareholder of the Company abuses his/her shareholder rights, thereby causing the Company or shareholders to sustain a loss, he/she shall be held liable for damages in accordance with the laws. If a shareholder of the Company abuses the independent status of the Company as a legal person and limited liability of shareholders to evade a debt, thereby materially harming the interests of a creditor of the Company, he/she shall bear joint and several liability for the debt of the Company.</p>	<p><b>Article 40</b> Shareholders of the Company shall perform the following obligations:</p> <ol style="list-style-type: none"> <li>(1) To comply with laws, administrative regulations, <b>securities regulatory rules of the place where the Company's shares are listed</b> and these Articles;</li> <li>(2) To make payment according to the number of shares subscribed for and the mode of participation;</li> <li>(3) Not to <b>withdraw its share capital</b> unless otherwise provided by laws and regulations;</li> <li>(4) Not to impair the interests of the Company or other shareholders by abusing their rights as a shareholder; not to impair the interests of the Company's creditors by abusing the Company's status as an independent legal person or the shareholders' limited liabilities;</li> <li>(5) other obligations liable as prescribed under the provisions of the laws, administrative regulations, <b>securities regulatory rules of the place where the Company's shares are listed</b> and these Articles.</li> </ol> <p><b>Article 41</b> If a shareholder of the Company abuses his/her shareholder rights, thereby causing the Company or shareholders to sustain a loss, he/she shall be held liable for damages in accordance with the laws. If a shareholder of the Company abuses the independent status of the Company as a legal person and limited liability of shareholders to evade a debt, thereby materially harming the interests of a creditor of the Company, he/she shall bear joint and several liability for the debt of the Company.</p>

# APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendment	After amendment
55	Article 52 If a shareholder who holds 5% or more of the voting shares in the Company creates a charge on its shares, he shall report to the Company in writing on the date of such incident.	Deleted
56	<b>Chapter 8 OBLIGATIONS OF THE CONTROLLING SHAREHOLDERS OWED TO OTHER SHAREHOLDERS</b>	<b>Section 2 Controlling Shareholders and De Facto Controllers</b>
57	<p>Article 53 The Company's controlling shareholders and de facto controllers may not impair the Company's interests by virtue of their connected relationship. In the event of any loss to the Company arising from the violation of the provisions, they shall be liable for compensation.</p> <p>The Company's controlling shareholders and de facto controllers owe fiduciary duties to the Company and holders of the Company's public shares. The controlling shareholders shall strictly exercise their rights as capital contributors in accordance with laws, and shall not impair the lawful interests of the Company and shareholders of public shares by way of profit distributions, asset reorganisation, foreign investment, appropriation of funds, provision of guarantee for loans etc. They shall not impair the lawful interests of the Company and shareholders of public shares by virtue of their controlling status.</p>	<p><b>Article 42</b> The Company's controlling shareholders and de facto controllers shall exercise their rights and fulfil their obligations in accordance with the laws, administrative regulations, the provisions of the CSRC and the stock exchange, to safeguard the interests of the Company.</p>

# APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendment	After amendment
58	<p>Article 54 The Company and its controlling shareholders and their de facto controller(s) shall be audited independently and assume their respective liabilities and risks. The controlling shareholders may exercise the right of a shareholder through the lawful procedures at the general meeting. The authorities of the Company, in particular the Board of Directors, management level, departments of finance or marketing and sales, shall be independent from the controlled entities. In-house authorities of the controlled entities are neither superior nor inferior to corresponding departments of the Company. The controlling shareholders and their controllers shall not affect the independence of the Company's authorities by way of approving the documents.</p> <p>Any material policy shall be determined by shareholders at the general meeting and the Board of Directors in accordance with laws. The controlling shareholders of the Company or his controller(s) shall not, either directly or indirectly, interfere with policies and the lawful and normal operation of the Company and impair interests of the Company and other shareholders unless allowed by law.</p>	Deleted

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

No.	Before amendment	After amendment
59	<p>Article 55 The Company shall not be administratively subordinated under the governmental departments, controlling shareholders and their de facto controller(s) and shall terminate any relationship with the aforesaid parties in assets, financial affairs and personnel management. The governmental departments, controlling shareholders and its controller(s) shall not interfere with the operation and management of production of the Company nor pay or collect administration fee or supervisory fee in any manner to or from the Company.</p> <p>The shareholder representative appointed by the controlled entities holding the state-owned corporate shares of the Company shall attend the general meeting in accordance with the procedures required by laws and exercise his right according to laws. Any shareholder entity, controller and representative appointed shall not interfere with the operation and management of the production of the Company nor appoint or remove senior management officer of the Company beyond the powers of the general meeting and shall not resolve the election of personnel at the general meeting and approve the formalities in relation to the appointment of personnel of the Board of Directors.</p>	Deleted

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

No.	Before amendment	After amendment
60	Newly added Article 43	<p><b>Article 43 The Company's controlling shareholders and de facto controllers shall:</b></p> <ol style="list-style-type: none"> <li data-bbox="863 363 1396 576">(1) exercise their rights as shareholders in accordance with the laws and shall not abuse their control or use their connected relationship to prejudice the legitimate interests of the Company or other shareholders;</li> <li data-bbox="863 597 1396 746">(2) strictly perform all public statements made and commitments undertaken and shall not arbitrarily change or waive them;</li> <li data-bbox="863 768 1396 1044">(3) fulfil information disclosure obligations in strict accordance with the relevant regulations, proactively cooperate with the Company in information disclosure and inform the Company in a timely manner of material events that have occurred or are proposed to occur;</li> <li data-bbox="863 1066 1396 1129">(4) not appropriate the Company's funds in any way;</li> <li data-bbox="863 1151 1396 1278">(5) not order, instruct or request the Company and relevant personnel to provide guarantees in violation of laws and regulations;</li> <li data-bbox="863 1300 1396 1576">(6) not make use of the Company's undisclosed material information to gain benefits, divulge in any way undisclosed material information relating to the Company, engage in insider trading, short-swing trading, market manipulation and other illegal and unlawful acts;</li> <li data-bbox="863 1598 1396 1810">(7) not prejudice the legitimate rights and interests of the Company and other shareholders through unfair related transactions, profit distribution, asset restructuring, foreign investment or any other means;</li> </ol>

# APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendment	After amendment
		<p>(8) ensure the integrity of the Company's assets, and the independence of personnel, finance, organisation and business, and shall not affect the independence of the Company in any way;</p> <p>(9) comply with laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and other provisions of these Articles.</p> <p>Where a controlling shareholder and de facto controller of the Company does not act as a director of the Company but actually conducts the affairs of the Company, the provisions of these Articles relating to the duties of loyalty and diligence of directors shall apply.</p> <p>Where a controlling shareholder and de facto controller of the Company instructs a director or senior management to engage in an act that is detrimental to the interests of the Company or the shareholders, he/she shall be jointly and severally liable with such director or senior management.</p>
61	Newly added Article 44	Article 44 Where a controlling shareholder and de facto controller pledges the shares of the Company that he/she holds or effectively controls, he/she shall maintain the stability of the Company's control and production operations.
62	Newly added Article 45	Article 45 Where a controlling shareholder and de facto controller transfers the shares of the Company held by him/her, he/she shall comply with the restrictive provisions on the transfer of shares set out in the laws, administrative regulations, the regulations of the CSRC and the stock exchange, as well as his/her undertakings in respect of the restriction on the transfer of shares.
63	Chapter 9 GENERAL MEETING	Section 3 General Provisions for General Meeting

# APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendment	After amendment
64	<p>Article 56 The general meeting shall be the source of authority of the Company and shall exercise its powers according to the laws.</p> <p>Article 57 General meetings shall exercise the following functions and powers:</p> <ol style="list-style-type: none"> <li>(1) to decide on the operational policies and investment plans of the Company;</li> <li>(2) to elect and replace directors and decide on matters relating to their remuneration;</li> <li>(3) to elect and replace the supervisors appointed by shareholders representatives and decide on matters relating to their remuneration;</li> <li>(4) to examine and approve reports of the Board of Directors;</li> <li>(5) to examine and approve reports of the supervisory committee;</li> <li>(6) to examine and approve the Company's annual financial budget and final account proposals;</li> <li>(7) to examine and approve the Company's plans for profit distribution and making up of losses;</li> <li>(8) to pass resolutions on the increase or reduction of the Company's registered capital;</li> <li>(9) to pass resolutions on merger, demerger, dissolution, liquidation or conversion of form of the Company;</li> <li>(10) to pass resolutions on the issuance of bonds by the Company;</li> <li>(11) to pass resolutions on the appointment, dismissal or non-reappointment of accounting firms of the Company;</li> <li>(12) to amend these Articles;</li> </ol>	<p><b>Article 46 The general meeting of the Company comprises all shareholders.</b> The general meeting shall be the source of authority of the Company and shall exercise <b>the following</b> powers according to the laws:</p> <ol style="list-style-type: none"> <li>(1) to elect and replace directors <b>who are not employees' representatives</b> and decide on matters relating to their remuneration;</li> <li>(2) to examine and approve reports of the Board of Directors;</li> <li>(3) to examine and approve the Company's plans for profit distribution and making up of losses;</li> <li>(4) to pass resolutions on the increase or reduction of the Company's registered capital;</li> <li>(5) to pass resolutions on merger, demerger, dissolution, liquidation or conversion of form of the Company;</li> <li>(6) to pass resolutions on the issuance of bonds by the Company;</li> <li>(7) to pass resolutions on the appointment and dismissal of the accounting firm <b>that undertakes the Company's audit</b>;</li> <li>(8) to amend these Articles;</li> <li>(9) <b>to examine matters</b> in respect of the acquisition and disposition of significant assets with amounts exceeding 30% of the latest total audited assets of the Company within one year;</li> <li>(10) to pass resolutions on external guarantees which, according to the laws, regulations and <b>these Articles</b>, shall be approved by the general meetings;</li> <li>(11) to examine and approve changes in the use of funds raised;</li> <li>(12) to examine share incentive scheme and employee share plan;</li> </ol>

# APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendment	After amendment
	<p>(13) to pass resolutions on transactions in respect of the acquisition and disposition of significant assets with amounts exceeding 30% of the latest total audited assets of the Company within one year;</p> <p>(14) to pass resolutions on external guarantees which, according to the laws, regulations and the Articles of Association, shall be approved by the general meetings;</p> <p>(15) to examine and approve changes in the use of funds raised;</p> <p>(16) to examine share option incentive scheme and employee share plan;</p> <p>(17) any other matters which, according to the laws, administrative regulations, departmental rules and these Articles, shall be approved by the general meetings.</p>	<p>(13) <b>to examine</b> any other matters which, according to the laws, administrative regulations, departmental rules, <b>the securities regulatory rules of the place where the Company's shares are listed</b> and these Articles, shall be approved by the general meetings.</p> <p><b>The general meeting may authorise the Board of Directors to pass resolutions on the issuance of corporate bonds.</b></p>



# APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendment	After amendment
65	<p>Article 58 Any provision of guarantee by the Company shall be considered and approved by the Board. The following guarantees shall be considered by the Board and submitted to a general meeting for approval:</p> <p>(1) any external guarantee provided by the Company and its controlled subsidiaries, the amount of which exceeds 50% of the latest audited net assets;</p> <p>(2) where the amount of guarantee provided in 12 consecutive months exceeds 30% of the Company's latest audited total assets;</p> <p>.....</p> <p>(7) guarantees to be submitted to a general meeting for approval under the laws, administrative regulations, departmental rules and other normative documents, and the Articles of Association.</p> <p>If the directors, general manager and other senior management officers are in breach of the provisions of the laws, administrative regulations or the policies of the Company governing the limits of examination and approval authority and the examination procedures for providing external guarantee, and such breach causes damage to the Company, such parties shall be liable for compensation. The Company may initiate legal actions against such person in accordance with the law.</p>	<p><b>Article 47</b> The following guarantees by the Company shall be considered by the Board and submitted to a general meeting for approval:</p> <p>(1) any external guarantee provided by the Company and its controlled subsidiaries, the amount of which exceeds 50% of the latest audited net assets;</p> <p>(2) where the <b>accumulated</b> amount of guarantees provided in the <b>recent</b> 12 months exceeds 30% of the Company's latest audited total assets;</p> <p>.....</p> <p>(7) guarantees to be submitted to a general meeting for approval under the laws, administrative regulations, departmental rules, <b>securities regulatory rules of the place where the Company's shares are listed</b> and the Articles of Association.</p> <p><b>When the Company provides a guarantee, in addition to requiring approval by a majority of all directors, such matter shall be reviewed, approved, and resolved by two-thirds or more of the directors present at the Board meetings. When the general meeting of the Company reviews the provision of guarantee under item (2) of the preceding paragraph, the resolution shall require approval by two-thirds or more of the voting rights held by the shareholders present at the meeting.</b></p> <p>If the directors and senior management officers are in breach of the <b>above</b> provisions governing the limits of examination and approval authority and the examination procedures for providing external guarantee, and such breach causes damage to the Company, such parties shall be liable for compensation. The Company may initiate legal actions against such person in accordance with the law.</p>

APPENDIX I    PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
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No.	Before amendment	After amendment
66	Article 59 For any matter to be determined at a general meeting under the laws, administrative regulations and the Articles of Association, such matters shall be considered at the general meeting in order to protect the right of decision-making of the Company's shareholders on these matters. Where necessary and reasonable, if specific decisions on any relevant resolution could not be made at a general meeting immediately, the general meeting may authorise the Board to make a decision within the scope authorised by the general meeting.	Deleted

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

No.	Before amendment	After amendment
67	<p>Article 61 General meetings are divided into annual general meetings and extraordinary general meetings. An annual general meeting shall be held once every year and shall be held within six months after the end of the previous accounting year. The Company's general meeting shall be held at the Company's residence or any other place designated by the Board of Directors. A general meeting will be held at a place in a way combining on-site meeting and online voting. In addition, the Company holds general meetings by safe, economic and convenient internet and other means to facilitate the participation of shareholders, and the shareholders are deemed to have attended the general meeting if they participate in such meetings effectively through the above means. The availability of voting through the internet for the participation of shareholders shall be in accordance with the relevant provisions stipulated by China Securities Regulatory Commission and the Shenzhen Stock Exchange.</p> <p>The general meeting shall be held on a trading day of the stock exchange(s).</p> <p>In the event of any of the following, the Company should convene an extraordinary general meeting within two months upon the occurrence of such circumstances:</p> <ol style="list-style-type: none"> <li>(1) the number of directors is less than the number prescribed by the Company Law or less than two-thirds as required under these Articles;</li> <li>(2) when the Company has not recovered losses equivalent to one-third of its total paid-up capital;</li> <li>(3) at the request of the shareholders who are holding more than 10% of the Company's shares, either individually or collectively;</li> <li>(4) where the Board considers necessary;</li> <li>(5) when proposed by the supervisory committee;</li> <li>(6) other circumstances prescribed by the laws, administrative regulations, departmental rules or these Articles.</li> </ol>	<p><b>Article 48</b> General meetings are divided into annual general meetings and extraordinary general meetings. An annual general meeting shall be held once every year and shall be held within six months after the end of the previous accounting year.</p> <p><b>Article 49</b> In the event of any of the following, the Company should convene an extraordinary general meeting within two months upon the occurrence of such circumstances:</p> <ol style="list-style-type: none"> <li>(1) the number of directors is less than the number prescribed by the Company Law or less than two-thirds <b>of the number</b> as required under these Articles;</li> <li>(2) when the Company has not recovered losses equivalent to one-third of its total capital;</li> <li>(3) at the request of the shareholders who are holding more than 10% of the Company's shares, either individually or collectively;</li> <li>(4) where the Board considers necessary;</li> <li>(5) when proposed by the <b>audit committee</b>;</li> <li>(6) other circumstances prescribed by the laws, administrative regulations, departmental rules, <b>securities regulatory rules of the place where the Company's shares are listed</b> or these Articles.</li> </ol> <p><b>Article 50</b> The Company's general meeting shall be held at the Company's residence or any other place designated by the Board of Directors.</p> <p><b>A general meeting shall have a venue and be held in the form of an onsite meeting. The Company will also provide online voting to facilitate the shareholders' participation in the general meeting. Shareholders participating in a general meeting in the aforesaid manner shall be deemed to have attended such meeting.</b></p>
68	Newly added Section 4	<b>Section 4 Convening of General Meetings</b>

## APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendment	After amendment
69	<p>Article 92 Independent directors, the supervisory committee or shareholders holding more than 10% of the shares of the Company either individually or collectively requesting the convening of an extraordinary general meeting or a class meeting shall proceed in accordance with the procedures set forth below:</p> <ol style="list-style-type: none"> <li>(1) sign one or more written requests of identical form and contents requesting the Board of Directors to convene an extraordinary general meeting or a class meeting and stating the agenda of the meeting. The Board of Directors shall make a written response of agreeing or disagreeing to convene the extraordinary general meeting within 10 days upon receipt of the abovementioned written request.</li> <li>(2) Where the Board of Directors agrees to convene an extraordinary general meeting, a notice of the general meeting shall be despatched within 5 days after the resolution of the Board of Directors. Any change to the original motion stated in the notice shall be agreed by the original proposer.</li> <li>(3) Where the Board of Directors disagrees with the motion of the independent directors to convene an extraordinary general meeting, it should state its reasons and make an announcement.</li> <li>(4) Where the Board of Directors disagrees with the motion of the supervisory committee to convene an extraordinary general meeting, or fails to make a response within 10 days after the receipt of the request, the Board of Directors shall be considered as being unable to or failing to perform its duties of convening a general meeting and the supervisory committee shall convene and preside over such meeting. The procedures for convening shall be identical, to the extent possible, to those procedures adopted by the Board of Directors in convening a general meeting.</li> </ol>	<p><b>Article 52 The Board of Directors shall convene the general meeting on time within the stipulated period.</b></p> <p><b>With the consent of more than half of all independent directors, independent directors shall be entitled to propose to the Board of Directors to convene an extraordinary general meeting. The Board of Directors shall, in accordance with the laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed and these Articles, make a written response of agreeing or disagreeing to convene the extraordinary general meeting within 10 days upon receipt of the proposal. Where the Board of Directors agrees to convene an extraordinary general meeting, a notice of the general meeting shall be issued within 5 days after passing the resolution of the Board of Directors. Where the Board of Directors disagrees with convening an extraordinary general meeting, it should state its reasons and make an announcement.</b></p> <p><b>Article 53 The audit committee may propose the convening of extraordinary general meetings to the Board of Directors, provided that such proposal shall be made in writing. The Board of Directors shall, in accordance with the laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and the provisions of these Articles, make a written response of agreeing or disagreeing to convene the extraordinary general meeting within 10 days upon receipt of the proposal.</b></p> <p><b>Where the Board of Directors agrees to convene an extraordinary general meeting, a notice of the general meeting shall be issued within 5 days after passing the resolution of the Board of Directors. Any change to the original motion stated in the notice shall be agreed by the audit committee.</b></p>

# APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendment	After amendment
	<p>(5) Where the Board of Directors disagrees with the motion of shareholders to convene an extraordinary general meeting, shareholders should request the supervisory committee in writing to convene an extraordinary general meeting.</p> <p>Where the supervisory committee agrees to convene an extraordinary general meeting, a notice of the general meeting shall be despatched within five days upon receipt of the request. Any change to the original motion stated in the notice shall be agreed by the original proposer.</p> <p>Where the supervisory committee fails to despatch the notice of the general meeting within the stipulated period, it shall be considered that the supervisory committee will not convene or preside over the general meeting, and after 90 consecutive days, shareholders holding more than 10% of the shares of the Company either individually or collectively may convene and preside over the general meeting. Prior to the announcement of the resolutions of a general meeting, the shareholding percentage of the requisitioning shareholders shall not be less than 10%. The procedures for convening shall be identical, to the extent possible, to those procedures adopted by the Board of Directors in convening a general meeting.</p> <p>Where the general meeting is convened and held by the supervisory committee or the shareholders in accordance with the previous paragraph, the Board of Directors should be duly informed in writing and the filing procedures in accordance with the applicable requirements be made with the relevant competent authorities. The Board of Directors and the secretary to the Board should cooperate with the meeting and the Board of Directors shall provide the register of shareholders. Reasonable expenses incurred by the meeting shall be borne by the Company.</p>	<p>Where the Board of Directors disagrees with convening an extraordinary general meeting or fails to make a response within 10 days upon receipt of the proposal, the Board of Directors shall be considered as being unable to or failing to perform its duties of convening a general meeting and the audit committee can convene and preside over such meeting itself.</p> <p><b>Article 54 Shareholders holding more than 10% of the shares of the Company either individually or collectively requesting the convening of an extraordinary general meeting to the Board of Directors shall submit the request in writing to the Board of Directors. The Board of Directors shall, in accordance with the laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and the provisions of these Articles, provide a written response within 10 days upon receipt of the request, indicating whether it agrees or disagrees with convening the extraordinary general meeting.</b></p> <p>Where the Board of Directors agrees to convene the extraordinary general meeting, a notice to convene the general meeting shall be issued within 5 days after passing the resolution of the Board of Directors. Any change to the original request stated in the notice shall be agreed by the shareholders.</p> <p>Where the Board of Directors disagrees with convening the extraordinary general meeting or fails to reply within 10 days upon receipt of the request, shareholders holding more than 10% of the shares of the Company either individually or collectively may submit a request to the audit committee proposing the convening of an extraordinary general meeting.</p> <p>Where the audit committee agrees to convene the extraordinary general meeting, a notice of the general meeting shall be issued within five days upon receipt of the request. Any change to the original request stated in the notice shall be agreed by the relevant shareholders.</p>

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

No.	Before amendment	After amendment
		<p>Where the audit committee fails to issued the notice of the general meeting the stipulated period, it shall be deemed that the audit committee will not convene or preside over the general meeting. Shareholders holding more than 10% of the shares of the Company either individually or collectively for more than 90 consecutive days may convene and preside over the meeting themselves.</p> <p>Article 55 If the audit committee or shareholders decide to convene a general meeting on their own, they shall provide written notice to the Board of Directors and file a record with the SSE at the same time.</p> <p>The audit committee or the convening shareholders shall submit relevant supporting documentation to the SSE when issuing the notice of the general meeting and announcements on the resolution of the meeting.</p> <p>Prior to the announcement of the resolutions of a general meeting, the shareholding percentage of the requisitioning shareholders shall not be less than 10%.</p> <p>Article 56 For general meetings convened by the audit committee or the shareholders, the Board of Directors and the secretary to the Board of Directors shall facilitate such meetings. The Board of Directors shall provide the register of members as at the record date.</p> <p>Article 57 All necessary expenses incurred for general meetings convened by the audit committee or shareholder(s) shall be borne by the Company.</p>
70	Newly added Section 5	<b>Section 5 Motions and Notices of General Meetings</b>
71	Article 64 The contents of the general meeting motions shall be within the scope of powers of the general meeting and such motions shall have precise agenda and specific matters to be resolved, and comply with the relevant provisions of the laws, administrative regulations and these Articles.	<b>Article 58</b> The contents of the general meeting motions shall be within the scope of powers of the general meeting and such motions shall have precise agenda and specific matters to be resolved, and comply with the relevant provisions of the laws, administrative regulations, <b>securities regulatory rules of the place where the Company's shares are listed</b> and these Articles.



# APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendment	After amendment
72	<p>Article 65 The Board of Directors, the supervisory committee or shareholders who hold, individually or collectively, more than 3% of the Company's shares shall have the right to propose a motion to the Company for consideration at the general meeting of the Company.</p> <p>Shareholders who hold, individually or collectively, more than 3% of the Company's shares may propose a provisional motion in writing to the convenor 10 days prior to the general meeting. Within 2 days upon the receipt of the proposed motion, the convenor shall issue a supplementary notice of the general meeting to announce the content of the provisional motion.</p> <p>Except for the situation provided in the previous clause, the convenor shall not amend any proposed motion specified in the notice of the general meeting or add any new motion after the issue of the notice of the general meeting.</p> <p>The convenor shall review the provisional motion proposed by the shareholders. Should the motion not conform with the aforementioned principles, the convenor may choose not to submit the shareholders' motion to the general meeting for approval, but the relevant reasons and explanations should be given at such general meeting.</p> <p>During the recess period of the meeting of the Board, the Company's chairman shall form a provisional audit committee with no less than two other directors to review the shareholders' provisional motion. Should the matter related to the provisional motion be deemed significant to the provisional audit committee, an extraordinary Board meeting may be convened and directors may be notified of such meeting in less than two days prior to the meeting.</p> <p>In the event that the shareholder who has proposed an extraordinary motion does not agree with the proposed motion being excluded from the agenda of the general meeting by the convenor, an extraordinary general meeting may be convened in accordance with the relevant procedures and requirements stipulated in these Articles.</p>	<p><b>Article 59</b> The Board of Directors, <b>the audit committee</b> or shareholders who hold, individually or collectively, more than <b>1%</b> of the Company's shares shall have the right to propose a motion to the Company for consideration at the general meeting of the Company.</p> <p>Shareholders who hold, individually or collectively, more than <b>1%</b> of the Company's shares may propose a provisional motion in writing to the convenor 10 days prior to the general meeting. Within 2 days upon the receipt of the proposed motion, the convenor shall issue a supplementary notice of the general meeting to announce the content of the provisional motion, <b>and submit the provisional motion to the general meeting for consideration, except for provisional motions that violate laws, administrative regulations, the securities regulatory rules of the jurisdiction where the Company's shares are listed, or these Articles, or that falls outside the scope of powers of the general meeting.</b></p> <p>Except for the situation provided in the previous clause, the convenor shall not amend any proposed motion specified in the notice of the general meeting or add any new motion after the issue of the notice of the general meeting.</p> <p><b>The general meeting shall not vote or resolve on the proposed motions which are not stated in the notice of the general meeting or which are not in compliance with the requirements set out in these Articles.</b></p>

# APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendment	After amendment
	<p>Article 66 The matters discussed and determined at a general meeting shall be determined according to the provisions of the Company Law and the Articles of Association. The general meeting may decide any matter stipulated in the Articles of Association.</p> <p>The general meeting shall not vote or resolve on the proposed motions which are not stated in the notice of the general meeting or which are not in compliance with the requirements set out in these Articles.</p>	
73	<p>Article 63 In respect of the convening of general meetings, a written notice of at least 20 days shall be given for annual general meeting and a written notice of at least 15 days shall be given for an extraordinary general meeting, to notify all of the shareholders in the share register of the matters to be considered, the date and the place of the meeting. When calculating the time for the issuance of notices, the intended date of the meeting shall be excluded. For the purpose of the notice to be issued to the shareholders of overseas listed foreign shares under this Article, the issuance date thereof shall be the date on which the Company or the share registrars appointed by the Company has delivered the notice to the postal office for posting or any other date as provided by these Articles.</p> <p>Should the regulatory rules in the PRC and the rules of procedures of the Company's general meetings have otherwise specified the share registration date and due date for serving written reply regarding the attendance of an annual general meeting for shareholders of A shares who attend the annual general meeting, those clauses shall prevail.</p> <p>Notice of the general meeting shall include the following:</p> <p>.....</p>	<p><b>Article 60</b> The convener shall notify all shareholders by public notice 20 days prior to the annual general meeting and 15 days prior to the extraordinary general meeting. When calculating the notice period, the Company shall exclude the date of the meeting. Where the laws, administrative regulations, or securities regulatory rules of the place where the Company's shares are listed provide otherwise, such provisions shall prevail.</p> <p><b>Article 61</b> Notice of the general meeting shall include the following:</p> <p>.....</p> <p>Where the laws, administrative regulations, or securities regulatory rules of the place where the Company's shares are listed provide otherwise, such provisions shall prevail.</p>



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

No.	Before amendment	After amendment
74	Newly added Article 62	<p><b>Article 62</b> Where the election of directors is to be discussed at a shareholders' meeting, the notice of the meeting shall provide full disclosure of detailed information on the director candidates, including at least the following:</p> <ul style="list-style-type: none"> <li>(1) personal information such as educational background, work experience and part-time jobs;</li> <li>(2) whether there is any connected relationship with the Company or the Company's controlling shareholders and de facto controllers;</li> <li>(3) the number of shares held in the Company;</li> <li>(4) whether he/she has been penalised by the CSRC and other relevant authorities and disciplined by the stock exchange.</li> </ul> <p>Unless the cumulative voting system is adopted for the election of directors, each director candidate shall be submitted as a single motion.</p>
75	Article 67 Notice of general meeting shall be served on the shareholders (whether or not entitled to vote at the meeting) by way of notice in the manner as specified in these Articles or in any other manner permitted by the stock exchange where the Company's securities are listed. For the shareholders of A shares, the notice of general meeting may also be published by way of public announcement. The public announcement referred to in the above shall be published in media and the website(s) of the stock exchange(s) that comply with requirements of CSRC; upon issue of such announcement, the shareholders of A shares shall be deemed to have received the notice of the relevant general meeting.	Deleted
76	Newly added Section 6	<b>Section 6 Convening of General Meetings</b>

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

No.	Before amendment	After amendment
77	Newly added Article 64	<b>Article 64</b> The Board of Directors of the Company and other convener shall adopt necessary measures to ensure the normal discipline of the general meetings. In respect of actions interfering the general meetings, making provocations and troubles and infringing the legitimate interests of shareholders, measures shall be adopted to stop and to report to the relevant authorities in a timely manner for investigation and handling.
78	<p>Article 69 All ordinary shareholders whose name were entered in the register of shareholders on the share registration date or their proxies shall have the right to attend the general meeting and exercise their voting rights and the right to speak at the general meeting in accordance with relevant laws, regulations and these Articles.</p> <p>A shareholder may attend the general meeting and vote personally or appoint its proxy to attend the general meeting and exercise the right to speak and the right to vote on his/her behalf.</p>	<p><b>Article 65</b> All shareholders whose name were entered in the register of shareholders on the share registration date or their proxies shall have the right to attend the general meeting and exercise their voting rights and the right to speak at the general meeting in accordance with relevant laws, regulations, <b>securities regulatory rules of the place where the Company's shares are listed</b> and these Articles.</p> <p>A shareholder may attend the general meeting and vote personally or appoint its proxy to attend the general meeting and exercise the right to speak and the right to vote <b>within the scope of authorisation</b> on his/her behalf.</p>
79	Article 70 The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing, or if the appointer is a corporate entity, either under corporate seal or under the hand of a director or attorney duly authorised. If the appointer is a Recognised Clearing House, either under corporate seal or signed by its director or another employee internally authorised with the relevant power or a duly authorised attorney.	Deleted

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

No.	Before amendment	After amendment
80	<p>Article 71 If the instrument appointing a voting proxy is signed by a person on behalf of the appointer, the power of attorney or other authorisation documents thereof shall be notarized, and such notarized power of attorney or other documents shall be deposited at the residence of the Company or at such other place as specified for that purpose in the notice convening the meeting together with the instrument appointing a voting proxy.</p> <p>If the appointer is a corporate entity, its legal representative or such person as authorised by resolution of its Board or other governing bodies may attend at the general meetings of the Company as a representative of the appointer. In respect of shareholders of overseas listed foreign shares, where the relevant shareholder is a Recognised Clearing House, such Shareholder may authorise company representative(s) or one or more persons as it thinks fit to attend and act on its behalf at any general meeting or any other class meetings or any creditors' meeting; whereas one or more person are so authorised, the power of attorney shall specify the number and class of shares of each of such persons so authorised. Such persons so authorised may exercise the rights on behalf of the Recognised Clearing House as if such person was a shareholder of the Company.</p> <p>Article 72 Individual shareholders participating in the meeting in person shall present their identification cards or other valid documents or evidence or stock account cards which can show their identities; the proxies attending the meeting shall present their identification documents and instruments of proxy of the shareholders.</p> <p>Corporate shareholders shall be represented by their legal representatives or their proxies when attending the meeting. The legal representatives attending the meeting shall present their identification cards and valid evidence proving their qualifications as legal representative; the proxies attending the meeting shall present their identification cards and the written instruments of proxy of such corporate shareholders in accordance with the law.</p>	<p><b>Article 66</b> Individual shareholders participating in the meeting in person shall present their identification cards or other valid documents or evidence which can show their identities; the proxies attending the meeting shall present their identification documents and instruments of proxy of the shareholders.</p> <p>Corporate shareholders shall be represented by their legal representatives or their proxies when attending the meeting. The legal representatives attending the meeting shall present their identification cards and valid evidence proving their qualifications as legal representative; the proxies attending the meeting shall present their identification cards and the written instruments of proxy of such corporate shareholders in accordance with the law.</p> <p><b>For H Share shareholders, where a shareholder is a Recognised Clearing House (or its nominee) as defined under the relevant Hong Kong laws and regulations as may be amended from time to time,</b> such shareholder may authorise company representative(s) or one or more persons as it thinks fit to attend and act on its behalf at any general meeting or any other class meetings or any creditors' meeting; whereas one or more person are so authorised, the power of attorney shall specify the number and class of shares of each of such persons so authorised. Such persons so authorised may exercise the rights on behalf of the Recognised Clearing House as if such person was a shareholder of the Company.</p> <p><b>Article 68</b> If the power of attorney for voting by proxy is signed by a person on behalf of the appointer, the power of attorney or other authorisation documents thereof shall be notarised. Such notarised power of attorney or other documents, <b>and the power of attorney for voting by proxy</b> shall be deposited at the residence of the Company or at such other place as specified for that purpose in the notice convening the meeting together with the instrument appointing a voting proxy.</p>

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

No.	Before amendment	After amendment
81	<p>Article 73 The instruments of proxy of shareholders appointing other persons to attend general meetings and the proxy forms issued by the Board of Directors to the shareholders for their appointment of other persons to attend the general meetings shall set out the following information:</p> <ol style="list-style-type: none"> <li>(1) name of the proxy;</li> <li>(2) whether or not it has voting rights;</li> <li>(3) instructions to vote for, against or abstain from voting on each matter to be included in the agenda for consideration at the general meeting;</li> <li>(4) date of issue of the instrument of proxy and the valid period;</li> <li>(5) the signature (or seal) of the appointer. In the case of a corporate shareholder, the instrument of proxy must be affixed with the corporate seal.</li> </ol> <p>The instrument of proxy must state that failure to indicate any voting instruction shall entitle the proxy to cast the vote in his/her discretion.</p>	<p><b>Article 67</b> The instruments of proxy of shareholders appointing other persons to attend general meetings shall set out the following information:</p> <ol style="list-style-type: none"> <li>(1) <b>name of the appointer, class and number of shares of the Company held;</b></li> <li>(2) <b>name of the proxy;</b></li> <li>(3) <b>specific instructions from shareholders, including instructions to vote for, against or abstain from voting on each matter to be included in the agenda for consideration at the general meeting etc.;</b></li> <li>(4) date of issue of the instrument of proxy and the valid period;</li> <li>(5) the signature (or seal) of the appointer. In the case of a corporate shareholder, the instrument of proxy must be affixed with the corporate seal.</li> </ol>
82	<p>Article 74 The Company shall be responsible for the preparation of the register of personnel attending of the general meeting. Such register shall set out the names of the attending individuals (or names of the entities), identification card numbers, addresses of residence, number of shares with voting rights held or represented and names of the individuals or entities represented by proxies, etc.</p>	<p><b>Article 69</b> The Company shall be responsible for the preparation of the register of personnel attending of the general meeting. Such register shall set out the names of the attending individuals (or names of the entities), identification card numbers, number of shares with voting rights held or represented and names of the individuals or entities represented by proxies, etc.</p>
83	<p>Article 161 Where a general meeting is convened, all of the Company's directors, supervisors and the secretary to the board shall attend the meeting, and the general manager and other senior management officers shall be present at the meeting. The directors, supervisors and senior management officers shall give explanations and statements in respect of the shareholders' enquiries and recommendations.</p>	<p><b>Article 71</b> Where a director or senior management officer is required to attend a general meeting, such director or senior management officer shall attend the meeting and answer the enquiries from shareholders.</p>

# APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendment	After amendment
84	<p>Article 93 A general meeting shall be chaired and presided over by the chairman of the Board. Where the chairman of the Board is unable to or fails to perform his duties, the meeting shall be presided over by the vice chairman of the Board. Where the vice chairman of the Board is unable to or fails to perform his duties, a majority of the directors may jointly designate a director to preside over the meeting as chairman.</p> <p>The chairman of the supervisory committee shall preside over a general meeting convened by the supervisory committee. Where the chairman of the supervisory committee is unable to or fails to perform his duties, a simple majority of the supervisors may jointly designate a supervisor to preside over the meeting as chairman.</p> <p>The convenor shall elect a representative to preside over a general meeting convened by the shareholders.</p> <p>Where a general meeting is unable to continue due to the breach of the rules of proceedings by the chairman, the general meeting may elect a person to preside over and continue the meeting with the agreement of a majority of the shareholders with voting rights present at the general meeting.</p>	<p><b>Article 72</b> A general meeting shall be presided over by the chairman of the Board. Where the chairman of the Board is unable to or fails to perform his duties, the meeting shall be presided over by the vice chairman of the Board. Where the vice chairman of the Board is unable to or fails to perform his duties, a majority of directors may jointly designate a director to preside over the meeting.</p> <p>The <b>convener of the audit committee</b> shall preside over a general meeting convened by the <b>audit committee</b>. Where the <b>convener of the audit committee</b> is unable to or fails to perform his duties, a <b>majority of the members of the audit committee</b> may jointly designate a <b>member of the audit committee</b> to preside over the meeting.</p> <p>The <b>convenor or the representative elected by the convenor</b> shall preside over a general meeting convened by the shareholders.</p> <p>Where a general meeting is unable to continue due to the breach of the rules of proceedings by the chairman, the general meeting may elect a person to preside over and continue the meeting with the agreement of a majority of the shareholders with voting rights present at the general meeting.</p>
85	Newly added Article 73	<p><b>Article 73</b> The Company shall establish <b>rules of procedure for general meetings, detailing the procedures for convening, conducting, and voting at such meetings, including notice, registration, review of proposals, voting, vote counting, announcement of voting results, adoption of resolutions, recording and signing of minutes, public disclosures, as well as the principles governing the grant of authorisation by general meetings to the Board. The content of authorisation shall be clear and specific. The rules of procedure for general meetings shall be appended as an annex to these Articles, and shall be drafted by the Board of Directors and approved by the general meeting.</b></p>

## APPENDIX I    PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendment	After amendment
86	Article 94 At annual general meetings, the Board and the supervisory committee shall report to the shareholders in respect of their work done over the previous year, and each independent director shall also submit his performance report.	<b>Article 74</b> At annual general meetings, the Board shall report to the shareholders in respect of their work done over the previous year, and each independent director shall also submit his performance report.
87	Article 161 Where a general meeting is convened, all of the Company's directors, supervisors and the secretary to the board shall attend the meeting, and the general manager and other senior management officers shall be present at the meeting. The directors, supervisors and senior management officers shall give explanations and statements in respect of the shareholders' enquiries and recommendations.	<b>Article 75</b> The directors and senior management officers shall give explanations and statements in respect of the shareholders' enquiries and recommendations at general meetings.

# APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendment	After amendment
88	<p>Article 96 Minutes of general meetings should be kept and the secretary to the board of directors shall be responsible for keeping such minutes.</p> <p>The convenor shall ensure that the contents of the minutes are true, accurate and complete. The minutes of meeting shall be signed by the chairman of the meeting and directors, supervisors, secretary to the Board, convenor or his representative attending the meeting.</p> <p>The minutes of the meeting and the attendance records signed by the attending shareholders and the proxy forms of proxies, valid record on internet voting and other means of voting, shall be kept for not less than 10 years.</p> <p>Article 97 Minutes of the meeting shall contain the following contents:</p> <ol style="list-style-type: none"> <li>(1) The time, place, agenda and name of the convenor of the meeting;</li> <li>(2) the chairman of the meeting and the names of directors, supervisors, general manager and other senior management officers appearing in or attending at the meeting;</li> <li>(3) the number of shareholders and their proxies attending the meeting, the total number of shares with voting rights held by them and as a percentage to the total number of shares in the Company;</li> <li>(4) the total number of shares with voting rights held by respective shareholders of A shares (including their proxies) and of overseas listed foreign shares (including their proxies) attending the meeting, and their respective percentages to the total number of shares in the Company;</li> <li>(5) the process of discussion, main points of speakers and result of voting of each motion and details of the voting by shareholders of A shares and of domestic listed foreign shares of each resolution;</li> <li>(6) details of the queries or recommendations of the shareholders and the related responses and explanations;</li> </ol> <p>.....</p>	<p><b>Article 77</b> Minutes of general meetings should be kept and the secretary to the board of directors shall be responsible for keeping such minutes. Minutes of the meeting shall contain the following contents:</p> <ol style="list-style-type: none"> <li>(1) The time, place, agenda and name of the convenor of the meeting;</li> <li>(2) the chairman of the meeting and the names of directors and <b>senior management officers</b> attending at the meeting;</li> <li>(3) the number of shareholders and their proxies attending the meeting, the total number of shares with voting rights held by them and as a percentage to the total number of shares in the Company;</li> <li>(4) the total number of shares with voting rights held by respective shareholders of A shares and <b>H shares</b> attending the meeting, and their respective percentages to the total number of shares in the Company;</li> <li>(5) the process of discussion, main points of speakers and result of voting of each motion and details of the voting by shareholders of A shares and of <b>H shares</b> of each resolution;</li> <li>(6) details of the queries or recommendations of the shareholders and the related responses and explanations;</li> </ol> <p>.....</p> <p><b>Article 78</b> The convenor shall ensure that the contents of the minutes are true, accurate and complete. The minutes of meeting shall be signed by directors, secretary to the Board, convenor or his representative attending <b>or present at</b> the meeting and the chairman of the meeting. The minutes of the meeting and the attendance records signed by the attending shareholders and the proxy forms of proxies, valid record on internet voting and other means of voting, shall be kept for not less than 10 years.</p>



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

No.	Before amendment	After amendment
89	Newly added Section 7	<b>Section 7 Voting and Resolutions of General Meetings</b>
90	<p>Article 79 Resolutions of general meetings shall be categorised into ordinary resolutions and special resolutions.</p> <p>An ordinary resolution shall be passed by over one-half of the voting rights of the shareholders (including their proxies) present at the general meeting.</p> <p>Unless otherwise specified in these Articles, a special resolution shall be passed by more than two-thirds of the voting rights of the shareholders (including their proxies) present at the general meeting.</p>	<p><b>Article 80</b> Resolutions of general meetings shall be categorised into ordinary resolutions and special resolutions.</p> <p>An ordinary resolution shall be passed by over one-half of the voting rights of the shareholders present at the general meeting.</p> <p>Unless otherwise specified in these Articles, a special resolution shall be passed by more than two-thirds of the voting rights of the shareholders present at the general meeting.</p> <p><b>The shareholders referred to in this Article include shareholders who appoint proxies to attend the general meeting.</b></p>
91	<p>Article 88 The following matters shall be resolved by an ordinary resolution at the general meeting:</p> <ol style="list-style-type: none"> <li>(1) Work reports of the Board and the supervisory committee;</li> <li>(2) Plans formulated by the Board for profits distribution and for recovery of losses;</li> <li>(3) Appointment and removal of the members of the Board and of the supervisory committee, their remuneration and method(s) of payment;</li> <li>(4) Annual final financial report and financial budget report of the Company;</li> <li>(5) Annual report of the Company;</li> <li>(6) Matters other than those specified by laws, administrative regulations or these Articles to be resolved by special resolutions.</li> </ol>	<p><b>Article 81</b> The following matters shall be resolved by an ordinary resolution at the general meeting:</p> <ol style="list-style-type: none"> <li>(1) Work reports of the Board;</li> <li>(2) Plans formulated by the Board for profits distribution and for recovery of losses;</li> <li>(3) Appointment and removal of the members of the Board, their remuneration and method(s) of payment;</li> <li>(4) Matters other than those specified by laws, administrative regulations, <b>securities regulatory rules of the place where the Company's shares are listed</b> or these Articles to be resolved by special resolutions.</li> </ol>



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

No.	Before amendment	After amendment
92	<p>Article 89 The following matters shall be resolved by a special resolution at the general meeting:</p> <ol style="list-style-type: none"> <li>(1) the increase or reduction in share capital of the Company;</li> <li>(2) the demerger, spin-off, merger, dissolution, liquidation or change in type of the Company;</li> <li>(3) the amendments to these Articles;</li> <li>(4) any purchase or sale of substantial assets or any guarantee provided by the Company in an aggregate amount in a year of over 30% of the latest audited total assets of the Company;</li> <li>(5) share options incentive scheme;</li> <li>(6) such other matters as required by laws, administrative regulations or these Articles, and decided by the general meeting by way of an ordinary resolution to be of a nature which may have a material impact on the Company and required to be resolved by a special resolution.</li> </ol>	<p><b>Article 82</b> The following matters shall be resolved by a special resolution at the general meeting:</p> <ol style="list-style-type: none"> <li>(1) the increase or reduction in share capital of the Company;</li> <li>(2) the demerger, spin-off, merger, dissolution or liquidation of the Company;</li> <li>(3) the amendments to these Articles;</li> <li>(4) any purchase or sale of substantial assets or any guarantee provided by the Company <b>to others</b> in an aggregate amount in a year of over 30% of the latest audited total assets of the Company;</li> <li>(5) share options incentive scheme;</li> <li>(6) such other matters as required by laws, administrative regulations, <b>securities regulatory rules of the place where the Company's shares are listed</b> or these Articles, and decided by the general meeting by way of an ordinary resolution to be of a nature which may have a material impact on the Company and required to be resolved by a special resolution.</li> </ol>

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

No.	Before amendment	After amendment
93	<p>Article 78 The Board, independent directors, those shareholders holding more than 1 per cent of voting rights, or investor protection organizations established according to the laws, administrative regulations or requirements stipulated by securities-supervision bodies under the State Council may, as collector(s) by itself/themselves or appoint securities firm(s) or securities service agency(ies) to, openly seek the Company's appointment of him/her/it/them as representative(s) to attend general meetings and exercise shareholders' rights including right to propose motion and right to vote.</p> <p>Where shareholders' rights are collected pursuant to the preceding paragraph, the collector(s) shall disclose the documents on the collection and the Company shall cooperate in such disclosure.</p> <p>Consideration or de facto consideration for collecting shareholders' voting rights is prohibited. Any open collection of shareholders' rights in violation of the laws, administrative regulations or relevant requirements stipulated by securities-supervision bodies under the State Council resulting in losses to be suffered by the Company or its shareholders shall be liable for compensation according to the laws.</p> <p>Article 80 When the shareholders (including proxies) vote at a general meeting, they shall exercise their voting rights based on the number of voting shares held by them. Save for the adoption of a cumulative voting mechanism for the election of directors and supervisors pursuant to the provisions of these Articles, each share carries one vote. The shares held by the Company itself do not attach any voting rights, and such shares are not counted as part of the voting shares of those shareholders who attend the meeting.</p> <p>If the purchase of the voting shares of the Company by a shareholder violates the provisions of clauses 1 and 2 of Article 63 of the Securities Law, the voting rights of such shares in excess of the prescribed proportion shall not be exercised within thirty-six months after the purchase, and such shares shall not be counted towards the total number of voting shares held by the shareholders attending the general meeting.</p>	<p><b>Article 83 Shareholders</b> shall exercise their voting rights based on the number of voting shares held by them, <b>and</b> each share carries one vote.</p> <p><b>When material issues affecting the interests of small and medium shareholders are considered at a general meeting, the votes of small and medium shareholders shall be counted separately. The separate votes counting results shall be disclosed publicly in a timely manner.</b></p> <p>The shares held by the Company itself do not attach any voting rights, and such shares are not counted as part of the voting shares of those shareholders who attend the meeting.</p> <p>If the purchase of the voting shares of the Company by a shareholder violates the provisions of clauses 1 and 2 of Article 63 of the Securities Law, the voting rights of such shares in excess of the prescribed proportion shall not be exercised within 36 months after the purchase, and such shares shall not be counted towards the total number of voting shares held by the shareholders attending the general meeting.</p> <p><b>Under the applicable laws and regulations and the Hong Kong Listing Rules, if any shareholder is required to abstain from voting on a resolution or is restricted to voting only in favour of (or against) a resolution, any votes cast by such shareholder or their proxy in breach of such requirements or restrictions shall be excluded from the total number of voting shares.</b></p> <p>The Board, independent directors, those shareholders holding more than 1% of voting rights, or investor protection organisations established according to the laws, administrative regulations or requirements stipulated by the CSRC <b>may publicly collect voting rights from shareholders. They shall adequately disclose specific information including voting intents to the persons whose voting rights are collected when collecting voting rights from shareholders.</b> Consideration or de facto consideration for collecting shareholders' voting rights is prohibited. <b>Save for the statutory conditions, the Company shall not set minimum shareholding percentage limit for collection of voting rights.</b></p>

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

No.	Before amendment	After amendment
	<p>If any shareholders are required to abstain from voting any resolution pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, or are restricted by such requirements to the extent that they could only vote for or against the resolution, for the purposes of determining whether the necessary quorum is present or whether sufficient votes are obtained to pass the resolution, any vote that is in breach of the above provisions or restrictions will not be counted. In the course of voting, any privilege or restriction attached to the voting right of any class of shares for the time being should be complied with. In addition, the provisions of laws, regulations and these Articles should be complied with.</p>	<p><b>Shareholders referred to in paragraph 1 of this Article shall include shareholders who appoint proxies to attend general meetings.</b></p>
94	<p>Article 76 When matters about connected transactions are discussed at a general meeting, the connected shareholders should not participate in the voting of the resolution, and the shares with voting rights of such shareholders will not be counted as valid votes. The announcement of a resolution passed at a general meeting should disclose sufficient details of voting by non-connected shareholders.</p> <p>Article 77 The above connected shareholders refer to the following shareholders: connected party, or (if not a connected party) individuals or their associates who have substantial interests in the transaction to be voted pursuant to the listing rules as may be amended from time to time.</p>	<p><b>Article 84</b> When matters about connected transactions are discussed at a general meeting, the connected shareholders should not participate in the voting of the resolution, and the shares with voting rights of such shareholders will not be counted as valid votes. The announcement of a resolution passed at a general meeting should disclose sufficient details of voting by non-connected shareholders.</p> <p><b>The scope of connected shareholders and the review, approval, and disclosure procedures for connected transactions shall be governed by the regulations of the CSRC, the stock exchanges, the securities regulatory rules of the place where the Company's shares are listed, and the Company's specific policies on connected transactions.</b></p>
95	<p>Article 60 Except in special circumstances such as when the Company is in a situation of crisis, unless approved by special resolution at the general meeting, the Company shall not enter into any contract with persons other than the directors, supervisors, managers and other senior management officers in relation to the giving of the management of all or important business of the Company to such person.</p>	<p><b>Article 85</b> Except in special circumstances such as when the Company is in a situation of crisis, unless approved by special resolution at the general meeting, the Company shall not enter into any contract with persons other than the directors and <b>senior management officers</b> in relation to the giving of the management of all or important business of the Company to such person.</p>

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

No.	Before amendment	After amendment
96	<p>Article 90 The list of director candidates or supervisor candidates shall be submitted as motions to the general meeting for voting. Accumulative voting shall apply to the election of directors or supervisors at general meetings of the Company. In the election of more than two directors or supervisors, the number of votes of each shareholder shall equal the multiple of the number of shares he holds and the number of directors or supervisors he is entitled to appoint. Each shareholder shall be entitled to cast all his votes for a single nominee or distribute his votes at his discretion or cast all his votes for two or more nominees. The nominee with the highest number of votes shall be elected.</p>	<p><b>Article 86</b> The list of director candidates shall be submitted as motions to the general meeting for voting.</p> <p><b>When the general meeting votes on the election of directors, the cumulative voting system may be implemented according to these Articles or the resolution of the general meeting. The cumulative voting system shall be adopted when a sole shareholder of the Company and persons acting in concert with it are interested in 30% or more of shares of the Company, or when the general meeting involves the election of two or more independent directors.</b></p> <p><b>The cumulative voting system referred to in the preceding paragraph means that in the election of more than two directors, the number of votes of each shareholder shall equal the multiple of the number of shares he holds and the number of directors to be elected. Each shareholder shall be entitled to cast all his votes for a single candidate or distribute his votes at his discretion or cast all his votes for two or more nominees. The candidate with the highest number of votes shall be elected.</b></p> <p><b>The methods and procedures for nomination of director candidates are as follows:</b></p> <p>(1) The Board, the audit committee and shareholders individually or collectively holding more than 1% of shares may propose to the general meeting director candidates who are non-employee representatives.</p> <p>(2) The employee representative director in the Board shall be elected by the Company's employees at the employee representatives' meeting, employee meeting or otherwise democratically.</p>

# APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendment	After amendment
97	<p>Article 85 Prior to the voting on any motion at the general meeting, two representatives of the shareholders shall be appointed to participate in the vote counting and scrutinizing. Shareholders and their proxies shall not participate in the vote counting and scrutinizing if they have a connected relationship with the matters to be considered.</p> <p>During the voting on any motion in the general meeting, a lawyer, the shareholder representatives, supervisor representatives and representatives designated by the stock exchange on which the Company's shares are listed (or as required by its listing rules) shall be jointly responsible for vote counting and scrutinizing and the voting results shall be declared at the meeting. The voting results shall be entered in the minutes of the meeting.</p> <p>Shareholders or their proxies who vote through the internet or by other means shall have the right to check their voting result through the relevant voting system. Where significant matters that would affect the interests of minority investors are put forward for consideration and approval at a general meeting, the voting details of minority shareholders other than the Directors, supervisors, senior management and those which individually or collectively hold(s) more than 5% of the shares of the listed company shall be counted and disclosed separately.</p>	<p><b>Article 91</b> Prior to the voting on any motion at the general meeting, two representatives of the shareholders shall be appointed to participate in the vote counting and scrutinizing. Shareholders and their proxies shall not participate in the vote counting and scrutinizing if they have a connected relationship with the matters to be considered.</p> <p>During the voting on any motion in the general meeting, a lawyer, the shareholder representatives and representatives designated by <b>the securities regulatory authority in the place where the Company's shares are listed</b> (or as required by its listing rules) shall be jointly responsible for vote counting and scrutinizing and the voting results shall be declared at the meeting. The voting results shall be entered in the minutes of the meeting.</p> <p>Shareholders or their proxies who vote through the internet or by other means shall have the right to check their voting result through the relevant voting system.</p>
98	<p>Article 86 The ending time of the general meeting at the meeting venue shall not be earlier than that of the meeting through the internet or by other means. The chairman of the meeting shall declare the voting situation and results of each motion, and announce whether the motion is approved according to the voting results.</p> <p>Before the formal announcement of the voting results, the Company, vote counters, scrutineers, substantial shareholders, suppliers of the internet services and other related parties involved in the meeting venue, voting through the internet or by other means, shall have the duty of confidentiality in respect of the voting results.</p>	<p><b>Article 92</b> The ending time of the general meeting at the meeting venue shall not be earlier than that of the meeting through the internet or by other means. The chairman of the meeting shall declare the voting situation and results of each motion, and announce whether the motion is approved according to the voting results.</p> <p>Before the formal announcement of the voting results, the Company, vote counters, scrutineers, shareholders, suppliers of the internet services and other related parties involved in the meeting venue, voting through the internet or by other means, shall have the duty of confidentiality in respect of the voting results.</p>

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

No.	Before amendment	After amendment
99	Newly added Article 94	<b>Article 94</b> Where the presider of the meeting has any doubts over the results of a resolution put forward for voting, he/she may organize the counting of the number of vote cast; where the presider of the meeting does not count the votes, a shareholder or its proxy attending the meeting who challenges the result announced by the presider of the meeting shall have the right to request counting of votes to be conducted immediately after such announcement, and the presider of the meeting shall immediately organize the counting of the votes.
100	Article 99 The resolutions of general meetings shall be announced in a timely manner, and the announcement shall specify the number of shareholders and proxies attending the meeting, the number of voting shares held by them and the percentage of such shares to the total number of voting shares of the Company, voting methods, the voting result of each proposal and the details of the resolutions passed. Where a proposal is not passed, or if a resolution of the previous general meeting is changed by the present general meeting, a special note shall be made in the announcement on the resolutions of the general meeting.	<b>Article 95</b> The resolutions of general meetings shall be announced in a timely manner, and the announcement shall specify the number of shareholders and proxies attending the meeting, the number of voting shares held by them and the percentage of such shares to the total number of voting shares of the Company, voting methods, the voting result of each proposal and the details of the resolutions passed.  <b>Article 96</b> Where a proposal is not passed, or if a resolution of the previous general meeting is changed by the present general meeting, a special note shall be made in the announcement on the resolutions of the general meeting.
101	Article 91 For motions of election for directors and supervisors passed by the general meeting, the appointment of new directors and supervisors shall be effective on the date of election.	<b>Article 97</b> For motions of election for directors passed by the general meeting, the appointment of new directors shall be effective on the date of election.
102	Newly added Article 98	<b>Article 98</b> Where a proposal in relation to the payment of cash dividends, the issue of bonus shares or the capitalisation of capital reserves has been passed at a general meeting, the Company shall implement the specific plans within 2 months after the conclusion of the general meeting.
103	<b>Chapter 10 SPECIAL PROCEDURES FOR VOTING BY A CLASS OF SHAREHOLDERS</b>	<b>Section 8 Special Procedures for Voting by a Class of Shareholders</b>



# APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendment	After amendment
104	<p>Article 100 Shareholders holding different classes of shares are shareholders of different classes.</p> <p>A class of shareholders shall, in accordance with laws, administrative regulations and these Articles, enjoy rights and assume obligations.</p>	<p><b>Article 99 For the purposes of this section only, holders of A Shares and holders of H Shares shall be treated as separate classes of shareholders.</b></p>
105	<p>Article 107 Apart from the shareholders of other classes, the shareholders of A shares and of overseas listed foreign shares shall be deemed to be different classes of shareholders. The special procedures for voting at a class meeting shall not apply to the following circumstances:</p> <p>(1) where the Company issues, upon approval by a special resolution at a general meeting, A shares and overseas listed foreign shares once every 12 months, either separately or concurrently, and the number of A shares and overseas listed foreign shares proposed to be issued does not exceed 20% of each of the issued shares of relevant classes respectively;</p> <p>(2) where the Company's plan to issue A shares and overseas listed foreign shares at the time of its incorporation shall be carried out within 15 months from the date of obtaining approval from CSRC.</p>	<p><b>Article 106</b> The special procedures for voting at a class meeting shall not apply to the following circumstances:</p> <p>(1) where the Company issues, upon approval by a special resolution at a general meeting, A Shares and <b>H Shares</b> once every 12 months, either separately or concurrently, and the number of A Shares and <b>H Shares</b> proposed to be issued does not exceed 20% of each of the issued shares of relevant classes respectively;</p> <p>(2) where the Company's plan to issue A Shares and <b>H Shares</b> at the time of its incorporation shall be carried out within 15 months from the date of obtaining approval from CSRC.</p>
106	<b>Chapter 11 BOARD OF DIRECTORS</b>	<b>Chapter 5 DIRECTORS AND BOARD OF DIRECTORS</b>
107	<b>Newly added Section 1</b>	<b>Section 1 General Provisions for Directors</b>
108	<p>Article 153 A person shall not serve as a director, supervisor, general manager or other senior management officer upon the occurrence of any of the following events:</p> <p>(1) the person is without civil capacity or with restricted civil capacity;</p>	<p><b>Article 107 The director of the Company shall be a natural person.</b> A person shall not serve as a director of the Company upon the occurrence of any of the following events:</p> <p>(1) the person is without civil capacity or with restricted civil capacity;</p>

# APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendment	After amendment
	<p>(2) the person has been convicted for offence(s) due to corruption, bribery, taking of property, misappropriation of property or destruction of the social economic order, and has been sentenced to criminal punishment, where less than 5 years have elapsed since the date of completion of the sentence; or has been deprived of their political rights due to criminal offence, where less than 5 years have elapsed since the date of the completion of implementation of this deprivation;</p> <p>(3) the person is a former director, factory director or managers of a company or corporate entity which has become bankrupt and been liquidated and be personally liable for the bankruptcy of such company or corporate entity, where less than 3 years have elapsed since the date of the completion of the bankruptcy and liquidation of such company or corporate entity;</p> <p>(4) the person is a legal representative of a company or corporate entity which had its business license revoked and has been ordered to close down due to violation of the laws and be personally liable, where less than 3 years have elapsed since the date of the revocation of the business license of such company or corporate entity;</p> <p>(5) the person has a large amount of debt due and outstanding;</p> <p>(6) the person is under a penalty of prohibited access to the securities market imposed by the CSRC, which penalty still remains effective;</p>	<p>(2) the person has been convicted for offence(s) due to corruption, bribery, taking of property, misappropriation of property or destruction of the socialist market economic order, and has been sentenced to criminal punishment; or has been deprived of their political rights due to criminal offence, where less than 5 years have elapsed since the date of the completion of implementation of this deprivation, <b>or who were granted probation, where less than two years have lapsed since the expiration of the probationary term;</b></p> <p>(3) the person is a former director, factory director or managers of a company or corporate entity which has become bankrupt and been liquidated and be personally liable for the bankruptcy of such company or corporate entity, where less than 3 years have elapsed since the date of the completion of the bankruptcy and liquidation of such company or corporate entity;</p> <p>(4) the person is a legal representative of a company or corporate entity which had its business license revoked and has been ordered to close down due to violation of the laws and be personally liable, where less than 3 years have elapsed since the date of the revocation of the business license of such company or corporate entity <b>and was ordered to close down;</b></p> <p>(5) the person has a large amount of debt due and outstanding <b>and is listed as a mala fide judgment debtor by a people's court;</b></p> <p>(6) the person is under a penalty of prohibited access to the securities market imposed by the CSRC, which penalty still remains effective;</p>



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No.	Before amendment	After amendment
	(7) such other matters stipulated by the laws, administrative regulations or departmental rules.	<p>(7) <b>the person has been publicly identified by a stock exchange as unsuitable for serving as a director, member of the senior management, etc., of a listed company, where the restriction period has not expired;</b></p> <p>(8) such other matters stipulated by the laws, administrative regulations, departmental rules or <b>securities regulatory rules of the place where the Company's shares are listed.</b></p> <p><b>If the election or appointment of a director has violated this Article, such election, appointment or employment shall be invalid. If any of the circumstances under this Article occurs during the period of employment of a director, the Company shall dismiss the director from his duties and cease their performance of duties.</b></p>
109	Article 109 Directors are elected or replaced at the general meeting, and may be removed by way of an ordinary resolution at a general meeting before the expiry of his term of office. The term of office of a director shall be three years and upon the expiration of his term, a director is eligible for re-election.	<b>Article 108</b> Directors are elected or replaced at the general meeting, and may be removed by way of an ordinary resolution at a general meeting before the expiry of his term of office. The term of office of a director shall be three years and upon the expiration of his term, a director is eligible for re-election. <b>The employee representative director shall be elected by the Company's employees at the employee representatives' meeting, employee meeting or otherwise democratically without submission to the general meetings for consideration.</b>

# APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendment	After amendment
	<p>The term of office of a director shall commence from the date on which the relevant resolution is passed at a general meeting and end at the expiration of the term of the current session of the Board. If the term of office of a director expires but re-election is not made responsively, the original director shall continue to fulfill the duties as director pursuant to laws, departmental rules and these Articles until a new director is elected. The period for service of notices in writing by shareholders to the Company of the intention to propose a candidate for election as a director in accordance with these Articles and of such candidate's consent to be elected shall be at least 7 days, which shall commence from the day after the dispatch of the notice convening the general meeting for the election of directors and shall end on the date which is 7 days prior to the date of such general meeting.</p> <p>Any shareholder who, by itself or jointly, holds shares representing more than 3% of the voting rights of the Company shall have the right to nominate a candidate of director. The number of shares directly or indirectly held by each shareholder cannot be further subdivided in order to propose a motion by himself or jointly with other persons.</p> <p>The Board of Directors shall have the right to examine the qualifications of directors and resolutions in respect of the qualifications of directors shall be passed by over one-half of the Board.</p> <p>The chairman and vice chairman of the Board are elected by more than half of the total number of directors, and shall serve for a term of three years and are eligible for re-election.</p> <p>A director may concurrently act as a general manager or other senior management officer, provided that the aggregate number of the directors who concurrently serve as general manager or other senior management officers shall not exceed one half of the total number of directors of the Company. A director needs not to hold any share in the Company.</p>	<p>The term of office of a director shall commence from the date on which the <b>said director assumes office</b> and end at the expiration of the term of the current session of the Board. If the term of office of a director expires but re-election is not made responsively, the original director shall continue to fulfill the duties as director pursuant to laws, departmental rules, <b>the securities regulatory rules of the place where the Company's shares are listed</b> and these Articles until a new director is elected. The period for service of notices in writing by shareholders to the Company of the intention to propose a candidate for election as a director in accordance with these Articles and of such candidate's consent to be elected shall be at least 7 days, which shall commence from the day after the dispatch of the notice convening the general meeting for the election of directors and shall end on the date which is 7 days prior to the date of such general meeting.</p> <p><b>Senior management officers can act as directors concurrently</b>, provided that the aggregate number of the directors who concurrently serve as <b>senior management officers</b> and directors who are employee representatives shall not exceed one half of the total number of directors of the Company.</p>

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

No.	Before amendment	After amendment
110	<p>Article 155 Directors shall comply with the laws, administrative regulations and these Articles, and owe the following fiduciary obligations to the Company:</p> <ol style="list-style-type: none"> <li>(1) not to abuse his/her functions and powers to accept bribery or other illegal income, or misappropriate the Company's assets;</li> <li>(2) not to misappropriate the Company's funds;</li> <li>(3) not to set up accounts in his/her own name or in the names of others, for depositing the assets or funds of the Company;</li> <li>(4) not to violate the provisions of these Articles, and not to lend the Company's funds to others or provide guarantees for others with the Company's assets without the approval of the general meeting or the board of directors;</li> <li>(5) not to enter into any contract or transaction with the Company in violation of the provisions hereof and without the approval of the general meetings;</li> <li>(6) not to, without the consent of the general meeting, abuse his/her position to seize business opportunities for himself/herself or for other parties which should otherwise belong to the Company, or operate a business, whether by himself/herself or for other parties, in the same nature of businesses operated by the Company;</li> </ol>	<p><b>Article 109</b> Directors shall comply with <b>the provisions of laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed</b> and these Articles, and owe the following fiduciary obligations to the Company, <b>and shall take measures to avoid conflicts between his/her own interests and the interests of the Company, and must not use his/her powers to seek improper benefits.</b></p> <p>Directors shall owe the following fiduciary obligations to the Company:</p> <ol style="list-style-type: none"> <li>(1) not to <b>misappropriate the Company's assets or</b> misappropriate the Company's funds;</li> <li>(2) not to set up accounts in his/her own name or in the names of others, for depositing the funds of the Company;</li> <li>(3) not to abuse his/her functions and powers to bribe or <b>accept</b> other illegal income;</li> <li>(4) not to enter into any contract or transaction, <b>directly or indirectly, with the Company without reporting to the Board or the general meeting and being approved by a resolution of the Board or the general meeting in accordance with these Articles;</b></li> <li>(5) not to abuse his/her position to seize business opportunities for himself/herself or for other parties which should otherwise belong to the Company, <b>except when reported to the Board or the general meeting and approved by a resolution of the general meeting, or when the Company, according to laws, administrative regulations, or the provisions of these Articles, cannot utilize such business opportunities;</b></li> </ol>

# APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendment	After amendment
	<p>(7) not to keep commissions derived from transactions entered into by the Company;</p> <p>(8) not to disclose confidential information of the Company without authorisation;</p> <p>(9) not to prejudice the interests of the Company by taking advantage of his/her connected relationship;</p> <p>(10) other fiduciary obligations as required by the laws, administrative regulations, departmental rules and these Articles.</p> <p>Any income gained by the directors in violation of this provision shall belong to the Company; if any losses are caused to the Company due to such violation, the directors shall bear the liability for compensation.</p>	<p>(6) <b>not to</b> operate a business, whether by himself/herself or for other parties, in the same nature of businesses operated by the Company, <b>without reporting to the Board of Directors or the general meeting and obtaining approval through a resolution of the general meeting;</b></p> <p>(7) not to keep commissions derived from transactions <b>between others and</b> the Company;</p> <p>(8) not to disclose confidential information of the Company without authorisation;</p> <p>(9) not to prejudice the interests of the Company by taking advantage of his/her connected relationship;</p> <p>(10) other fiduciary obligations as required by the laws, administrative regulations, departmental rules, <b>securities regulatory rules of the place where the Company's shares are listed</b> and these Articles.</p> <p>Any income gained by the directors in violation of this provision shall belong to the Company; if any losses are caused to the Company due to such violation, the directors shall bear the liability for compensation.</p> <p><b>Immediate family members of directors and senior management, enterprises directly or indirectly controlled by directors, senior management or their immediate family members, and related parties with other connected relationships with directors and senior management, when entering into contracts or conducting transactions with the Company, are subject to the provisions of item (4) of the second paragraph of this Article.</b></p>

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

No.	Before amendment	After amendment
111	<p>Article 156 Directors shall abide by the laws, administrative regulations and these Articles, and owe the following diligence obligations to the Company:</p> <p>.....</p> <p>(5) to provide the relevant details and materials in truth to the supervisory committee, and not to interfere with the supervisory committee or supervisors in their exercise of powers;</p> <p>(6) other diligence obligations imposed by laws, administrative regulations, departmental rules and these Articles.</p>	<p><b>Article 110</b> Directors shall comply with the laws, administrative regulations, <b>securities regulatory rules of the place where the Company's shares are listed and the provisions of these Articles</b>, and owe the diligence obligations to the Company, <b>and in performing their duties, shall exercise the reasonable care normally expected of a manager for the best interests of the Company:</b></p> <p>Directors owe the following diligence obligations to the Company:</p> <p>.....</p> <p>(5) to provide the relevant details and materials in truth to the <b>audit committee</b>, and not to interfere with the <b>audit committee</b> in their exercise of powers;</p> <p>(6) other diligence obligations imposed by laws, administrative regulations, departmental rules, <b>securities regulatory rules of the place where the Company's shares are listed</b> and these Articles.</p>
112	<p>Article 110 The Company shall disclose detailed information on candidates for election as directors prior to the convening of the general meeting to ensure that shareholders are sufficiently informed about the candidates upon voting.</p> <p>Candidates for election as directors shall give an undertaking in writing prior to the date of notice to convene the general meeting which states their consent to accept nomination, warrants that the information of candidates for election as directors disclosed to the public is true and complete, and assures diligent performance of the duties of directors after being elected.</p>	Deleted

# APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendment	After amendment
113	Article 111 In the absence of special reasons, the directors and chairman of the Board shall not change their positions randomly and shall maintain relatively stable as required by the Articles of Association. Any position changes shall proceed in accordance with the statutory formalities and procedures shall be disclosed to the public.	Deleted
114	<p>Article 123 Directors shall attend any Board meeting in person. Where a director is unable to attend, he may, by way of a written power of attorney, authorise another director to attend the Board meeting on his behalf. The power of attorney shall state the name of the attorney, the subject matter, scope and duration of validity, and shall be signed or sealed by the appointer.</p> <p>A director failing to attend in person and appointing other directors to attend Board meetings for two consecutive times shall be deemed to be unable to perform his/her duties. The Board shall propose to the general meeting to remove such director.</p> <p>The director attending the meeting for another director shall exercise the rights of such director within the scope of authorisation. Any director who is unable to attend a particular Board meeting and has not authorised a proxy to attend on his behalf shall be deemed as waiving the right to vote at such meeting.</p>	<p><b>Article 111</b> A director failing to attend in person and appointing other directors to attend Board meetings for 2 consecutive times shall be deemed to be unable to perform his/her duties. The Board shall propose to the general meeting to remove such director.</p> <p><b>Article 132</b> Directors shall attend any Board meeting in person. Where a director is unable to attend, he may, by way of a written power of attorney, authorise another director to attend the Board meeting on his behalf. The power of attorney shall state the name of the attorney, the subject matter, scope of authorisation and duration of validity, and shall be signed or sealed by the appointer.</p> <p>The director attending the meeting for another director shall exercise the rights of such director within the scope of authorisation. Any director who is unable to attend a particular Board meeting and has not authorised a proxy to attend on his behalf shall be deemed as waiving the right to vote at such meeting.</p>
115	Article 128 Directors may resign prior to the expiration of their term of office. A resigning director shall submit a written notice of resignation to the Board of Directors.	<b>Article 112</b> Directors may resign prior to the expiration of their term of office. A resigning director shall submit a written notice of resignation to the Company, and such resignation shall take effect on the date on which the Company receives the notice of resignation. The Company shall disclose the relevant matter within two trading days.

# APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendment	After amendment
	<p>Where the resignation of a director results in the Board of Directors having less than the statutory minimum number of directors required by laws, his notice of resignation shall not take effect until a replacement director fills the causal vacancy created by the resignation. Where the resignation of an independent director would result in the number of independent directors in the Board or the relevant designated committees to fall short of the proportion of independent directors required pursuant to the relevant laws and regulations, the rules of the stock exchange at the place where the Company is listed or the Articles of Association, or where none of the independent directors is an accounting professional, such independent director's notice of resignation shall not take effect until a replacement independent director fills his causal vacancy. The Company shall complete the replacement and election of a director within 60 days of the submission of notice of registration by the resigning director, in order to ensure that the Board and the relevant designated committees satisfy the requirements under the relevant laws, regulations and these Articles. Prior to the resignation taking effect, such resigning director shall continue to perform his duties in accordance with the relevant laws, regulations and these Articles, other than where the relevant laws, administrative procedures or other regulations require that such director immediately cease to perform his obligations and that the Company shall pursuant to the relevant requirements remove such director from his positions.</p> <p>If any other director believes that the directors' resignation before the expiration of their term will harm the interests of the Company, the Board may vote on whether to agree to his resignation, and the director who tendered his resignation shall abstain from voting. If the Board does not agree with such resignation, these directors shall continue to perform their duties until the expiration of their term. If they leave without authorisation, the Company has the right to hold them accountable.</p>	<p>Where the resignation of a director results in the Board of Directors having less than the statutory minimum number of directors required by laws, or where the resignation of an independent director would result in the number of independent directors in the Board or the relevant designated committees to fall short of the proportion of independent directors required pursuant to the relevant laws and regulations, <b>securities regulatory rules of the place where the Company's shares are listed</b> or these Articles, or where none of the independent directors is an accounting professional, the original director shall continue to fulfill the duties as director pursuant to laws, departmental rules, <b>securities regulatory rules of the place where the Company's shares are listed and these Articles</b> before the new director takes office.</p>



# APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendment	After amendment
	Save for the aforesaid circumstances, the resignation of a director shall take effect from the date on which the notice of resignation is submitted to the Board of Directors.	
116	Article 162 The fiduciary obligations borne by the directors, supervisors, general manager and other senior management officers of the Company to the Company and shareholders shall not necessarily cease before his/her resignation becomes effective, or within a reasonable period after his/her resignation becomes effective or after expiry of the term of his/her tenure. Their obligations to maintain confidentiality of the Company's business confidential information shall remain effective after their resignation, until such confidential information becomes public information, and they shall also strictly abide with the obligations of non-competition within the same industry as agreed with the Company. The period of continuance of the other obligations shall be decided in accordance with the principles of fairness and shall depend on the length of the period between the departure and the happening of the relevant event, and the circumstances and terms under which their relationships with the Company are terminated.	<b>Article 113 The Company has established a director departure management system, specifying safeguard measures to pursue accountability and compensation for unfulfilled public commitments and other outstanding matters. Upon the resignation of directors becoming effective or upon expiration of their term of office, the directors shall complete all handover procedures with the Board.</b> The fiduciary obligations borne by the directors to the Company and shareholders shall not necessarily cease after expiry of the term of his/her tenure. Their obligations to maintain confidentiality of the Company's business confidential information shall remain effective after their departure, until such confidential information becomes public information, and they shall also strictly abide with the obligations of non-competition within the same industry as agreed with the Company. The period of continuance of the other obligations shall be decided in accordance with the principles of fairness and shall depend on the length of the period between the departure and the happening of the relevant event, and the circumstances and terms under which their relationships with the Company are terminated. <b>The liability that a director should bear due to the performance of his/her duties during the term of office shall not be waived or terminated due to his/her departure.</b>
117	Newly added Article 114	<b>Article 114 The general meeting may resolve to remove a director, with the removal taking effect on the date the resolution is made.</b>  <b>A director who is removed before the expiration of the term of office without just cause may request compensation from the Company.</b>



# APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendment	After amendment
118	Article 160 No director may act in his own name on behalf of the Company or of the Board of Directors unless pursuant to the provisions of the Articles of Association or with the lawful authorisation of the Board of Directors. In the course of acting in his own name, a director shall state his position and identity insofar as a third party may reasonably believe that such director is acting on behalf of the Company or the Board of Directors.	<b>Article 115</b> No director may act in his own name on behalf of the Company or of the Board of Directors unless pursuant to the provisions of these Articles or with the lawful authorisation of the Board of Directors. In the course of acting in his own name, a director shall state his position and identity insofar as a third party may reasonably believe that such director is acting on behalf of the Company or the Board of Directors.
119	Article 163 Any director, supervisor, general manager and other senior management officer of the Company who are in breach of laws, administrative regulations, departmental rules or the provisions of these Articles in carrying the duties of the Company and thereby causing losses to the Company, shall bear the responsibility for compensation. Any director, supervisor, general manager and other senior management officers of the Company whose term of office are not yet expired shall bear the responsibility for the compensation of the losses of the Company caused by his desertion of duties.	<b>Article 116</b> If a director, in carrying his/her duties of the Company, <b>causes damage to others, the Company shall be liable for compensation; if the director acted with intention or gross negligence, he/she shall also be liable for compensation.</b>  Any director in breach of laws, administrative regulations, departmental rules, <b>securities regulatory rules of the place where the Company's shares are listed</b> or the provisions of these Articles in carrying the duties of the Company and thereby causing losses to the Company, shall bear the responsibility for compensation.
120	Newly added Section 2	<b>Section 2 Board of Directors</b>
121	Article 108 The Company shall establish a Board of Directors, and the Board shall comprise no more than 18 directors, one of whom shall be the chairman, and amongst whom the vice chairman may be appointed.	<b>Article 117</b> The Company shall establish a Board of Directors, and the Board shall comprise no more than 18 directors, of which the proportion of independent directors shall not be less than one-third of the members of the Board of Directors. <b>The Company shall have one chairman, and may have a vice chairman. The Company shall have one employee representative director. The chairman and vice chairman shall be elected by the Board with the approval of more than half of all directors.</b>

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

No.	Before amendment	After amendment
	<p>No less than half of the members of the Board of the Company shall be external directors (directors not holding office in the Company). External directors shall have sufficient time and necessary knowledge and ability to perform their duties. External directors shall be provided with necessary information by the Company in performing their duties. External directors shall include independent directors of not less than one-third of the total number of directors, and at least one of the independent directors must be an accounting professional (independent directors shall mean directors who do not take up any position in the Company other than as a director, do not have any direct or indirect interest with the Company, its substantial shareholder or its de facto controller, and have no relationship that may affect such directors' independence and objectiveness, and the same shall apply to these Articles below).</p>	
122	<p>Article 112 The Board of Directors shall be accountable to the general meeting and shall exercise the following functions and powers:</p> <ul style="list-style-type: none"> <li>(1) to be responsible for convening general meetings and reporting its work in general meetings;</li> <li>(2) to implement resolutions passed by general meetings;</li> <li>(3) to determine operational plans and investment proposals of the Company;</li> <li>(4) to formulate annual financial budget and final accounts proposals of the Company;</li> <li>(5) to formulate proposals for profit distribution and for recovery of losses of the Company;</li> </ul> <p>.....</p>	<p><b>Article 118</b> The Board of Directors shall exercise the following functions and powers:</p> <ul style="list-style-type: none"> <li>(1) to convene general meetings and report its work in general meetings;</li> <li>(2) to implement resolutions passed by general meetings;</li> <li>(3) to determine operational plans and investment proposals of the Company;</li> <li>(4) to formulate proposals for profit distribution and for recovery of losses of the Company;</li> </ul> <p>.....</p>

# APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendment	After amendment
	<p>(10) to decide on the appointment or removal of the general manager of the Company, secretary to the Board and other senior management officers and determine their remunerations, rewards and punishments; to appoint or remove deputy general managers of the Company, financial controllers and other senior management officers of the Company based on the nominations of the general manager, and to decide on their remunerations, rewards and punishments;</p> <p>(11) to formulate the basic management system of the Company;</p> <p>(12) to formulate proposals for amendments to these Articles;</p> <p>(13) to manage the information disclosure of the Company;</p> <p>(14) to propose to the general meeting the appointment or change of the accounting firm which performs audit of the Company;</p> <p>(15) to exercise the power to raise fund and borrow money and determine the mortgage, leasing, subcontracting and transfer of the assets of the Company, subject to the relevant laws, regulations, these Articles and the relevant rules;</p> <p>(16) to implement other functions and powers conferred by laws, administrative regulations, departmental rules, general meetings and these Articles.</p> <p>Except for those matters which shall require the affirmative vote of more than two-thirds of the directors as stipulated by the laws, administrative regulations, departmental rules and these Articles, resolutions of the Board shall be passed by more than a half of all the directors.</p>	<p>(9) to decide on the appointment or removal of the general manager of the Company, secretary to the Board and other senior management officers and determine their remunerations, rewards and punishments; to <b>decide</b> on the appointment or removal of deputy general managers of the Company, financial controllers and other senior management officers of the Company based on the nominations of the general manager, and to decide on their remunerations, rewards and punishments;</p> <p>(10) to formulate the basic management system of the Company;</p> <p>(11) to formulate proposals for amendments to these Articles;</p> <p>(12) to manage the information disclosure of the Company;</p> <p>(13) to propose to the general meeting the appointment or change of the accounting firm which performs audit of the Company;</p> <p>(14) <b>to listen to work reports submitted by the general manager and review his work;</b></p> <p>(15) other functions and powers conferred by laws, administrative regulations, departmental rules, <b>securities regulatory rules of the place where the Company's shares are listed</b>, these Articles or general meetings.</p>

# APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendment	After amendment
	<p>The director of the Company connected with the enterprise involved in the resolutions of the Board meeting shall not exercise his own, or represent other directors to exercise voting right on such resolutions. Such Board meeting may be held if more than half of the unconnected directors to be present. The resolution made by the Board of Directors shall be passed by more than half of all such directors. Matters requiring the affirmative vote of more than two-thirds of the directors shall be passed by more than two thirds of all such directors. Where there are fewer than three unconnected directors present at the Board meeting, the relevant matters shall be forwarded to a general meeting of the Company for consideration.</p> <p>The Board of Directors may exercise any power not stipulated in these Articles to be exercised by general meetings. The Board of Directors should comply with the provisions of the Articles and the requirements set by general meetings from time to time. However, the requirements set by general meetings of the Company shall not render any prior valid action made by the Board of Directors invalid.</p>	<p><b>Article 130</b> The director of the Company connected with the enterprise <b>or individual</b> involved in the resolutions of the Board meetings, <b>the director shall promptly report in writing to the Board of Directors. Directors with related relationship</b> shall not exercise his own, or represent other directors to exercise voting right on such resolutions. Such Board meeting may be held if more than half of the unconnected directors to be present. The resolution made by the Board of Directors shall be passed by more than half of all such unconnected directors. Where there are fewer than three unconnected directors present at the Board meeting, the relevant matters shall be forwarded to a general meeting of the Company for consideration.</p>
123	Newly added Article 120	<p><b>Article 120</b> The Board of Directors shall formulate the rules of procedure for meetings of the Board of Directors to ensure the implementation by the Board of Directors of the resolutions of general meeting, to improve efficiency and to have scientific decision-making. The rules of procedures for the Board of Directors shall be appended to these Articles. It shall be formulated by the Board of Directors and approved by the general meeting.</p>

# APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendment	After amendment
124	<p>Article 114 Where the Board of Directors is making decisions in respect of market development, mergers and acquisitions, and investments in new sectors, and the value of investment project or the mergers and acquisition project exceeds a certain percentage (which percentage shall be decided by general meeting) of the total assets of the Company, it should engage consultative organisations in providing professional opinions as key basis of the decision of the Board of Directors.</p> <p>Article 115 Unless otherwise required by applicable laws, regulations and/or relevant listing rules, the Board of Directors shall have the right to make decision on any investment (including risk investment) or acquisition project within the scope authorised by shareholders. Where the material investment or acquisition project exceeds the limit approved by the Board of Directors, it should organise assessment and examination by relevant experts and professionals and submit to the general meetings for approval.</p>	<p><b>Article 121 The Board of Directors shall determine the authorisation relating to external investment, purchase and disposal of assets, asset mortgage, external guarantee, consigned financial management, connected transactions and donations, and shall establish strict examination and decision-making procedure; and organise relevant experts and professionals to make assessments on material investment projects and report to the general meeting for approval.</b></p> <p><b>Transactions of the Company that triggers the requirements of laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed or the Board of Directors' review criteria stipulated in these Articles shall be submitted to the Board of Directors for consideration.</b></p>
125	<p>Article 117 The chairman of the Board shall exercise the following functions and powers:</p> <ol style="list-style-type: none"> <li>(1) To preside over the general meetings, and to convene and preside over the Board meetings;</li> <li>(2) To review and supervise the implementation of the Board's resolutions;</li> <li>(3) To sign the securities issued by the Company;</li> <li>(4) To preside the daily operation of the Board during the recess period of the Board;</li> <li>(5) To exercise other powers vested by the Board.</li> </ol>	<p><b>Article 123</b> The chairman of the Board shall exercise the following functions and powers:</p> <ol style="list-style-type: none"> <li>(1) To preside over the general meetings, and to convene and preside over the Board meetings;</li> <li>(2) To <b>supervise</b> and inspect the <b>implementation</b> of the Board's resolutions;</li> <li>(3) <b>To sign important documents of the Board;</b></li> <li>(4) To preside the daily operation of the Board during the recess period of the Board;</li> <li>(5) To exercise other powers vested by the Board.</li> </ol>

# APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendment	After amendment
	When the chairman of the Board is unable to or fails to perform his duties, the vice chairman of the Board shall perform the relevant duties of the chairman, and where the vice-chairman of the Board is unable to or fails to perform his duties, the members of the Board may appoint a director by a simple majority of votes to perform the duties of the chairman.	<b>Article 124 The vice chairman shall assist the chairman of the Board in work.</b> When the chairman of the Board is unable to or fails to perform <b>his duties</b> , the vice chairman of the Board shall perform the relevant duties of the chairman, and where the vice-chairman of the Board is unable to or fails to perform <b>his duties</b> , the members of the Board may appoint a director by a simple <b>majority</b> of votes to perform the duties of the chairman.
126	Article 118 The Board of Directors may, in accordance with its needs, authorise the chairman of the Board to exercise part of the functions and powers of the Board during its recess period.	Deleted
127	<p>Article 119 Board meetings shall be held at least twice a year (regular meetings). Such meetings shall be convened by the chairman of the Board by giving notice in writing to all Directors and supervisors 14 days before the convening of the meetings.</p> <p>Extraordinary Board meetings should be convened by the chairman of the Board under any one of the following circumstances within 10 days and not subject to the aforesaid limitation on the notice period of meetings:</p> <ol style="list-style-type: none"> <li>(1) proposed by shareholders representing more than 10% of the voting rights;</li> <li>(2) proposed by more than one-third of the directors;</li> <li>(3) proposed by the supervisory committee.</li> </ol>	<p><b>Article 125 Regular</b> Board meetings shall be held at least twice a year. Such meetings shall be convened by the chairman of the Board by giving notice in writing to all Directors and supervisors 14 days before the convening of the meetings.</p> <p><b>Article 126 A proposal to convene an extraordinary Board meeting may be made by</b> shareholders representing more than 10% of the voting rights, by more than one-third of the directors or by the <b>audit committee</b>. The chairman shall <b>convene and preside over</b> such a Board meeting within ten days <b>after receipt of the proposal</b>.</p>

# APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendment	After amendment
128	<p>Article 120 The notification method, notification period and form of meeting of the Board of Directors (including the extraordinary Board meetings) shall satisfy the requirements as follows:</p> <p>(1) If the time and location of regular Board meetings have been specified by the Board in advance, no notice shall be required. If the time and location of regular Board meetings has not been specified by the Board in advance, the chairman of the Board shall order the secretary to the Board to notify all directors and supervisors the time and location of the meeting by way of telex, telegraph, fax, express post, registered mail or by hand no less than 14 days prior to such meeting, unless otherwise provided in the aforementioned clauses of these Articles.</p> <p>(2) When convening an extraordinary Board meeting, the chairman shall authorise the secretary to the Board to notify all directors and supervisors the time and location of the meeting by way of telex, telegraph, fax, express post, registered mail or by hand with no less than 2 days prior to the extraordinary Board meeting.</p> <p>(3) Directors may participate in regular Board meetings or extraordinary meetings by telephone or other communication equipment. If all participants are able to hear others' speeches clearly, communicate and exchange views with each other through the aforementioned equipment, such Directors shall be deemed to be attending such meeting in person.</p>	<p><b>Article 127</b> The notification method, notification period of meeting of the Board of Directors (including the extraordinary Board meetings) shall satisfy the requirements as follows:</p> <p>(1) <b>When convening a regular Board meeting</b>, the chairman shall <b>authorise</b> the secretary to the Board <b>to give notice to all directors by e-mail, facsimile, or personal delivery no less than 14 days prior to the date of such meeting.</b></p> <p>(2) When convening an extraordinary Board meeting, the chairman shall authorise the secretary to the Board to notify all directors by way of <b>email</b>, fax or <b>personal delivery</b> no less than 2 days prior to the extraordinary Board meeting.</p> <p><b>Article 131 A vote at the Board meetings shall be taken by named vote or by show of hands.</b></p> <p><b>The Board meetings may be convened and the voting can be made by means of physical meetings, through communication devices and a combination of physical meeting and through the usage of communication devices.</b></p>



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

No.	Before amendment	After amendment
	<p>Except for regular Board meetings, the Company's Board meetings may also be convened by way of written resolutions whereby a resolution may be passed through delivering or circulating a pending resolution separately. A director shall indicate clearly his approval of, abstaining from or objection to the resolution. Such written resolution may consist of several documents. A resolution which is signed by one or more directors or their proxies, by the number of directors required for passing a resolution according to these Articles, shall be deemed legal and effective. A resolution signed by a director or his proxy and delivered by way of telex, telegraph or fax shall be deemed to be signed by such director.</p>	<p>Except for <b>regular Board meetings</b>, the Company's Board meetings may also be convened by way of written resolutions whereby a resolution may be passed through delivering or circulating a pending resolution separately. A director shall indicate clearly his approval of, abstaining from or objection to the resolution. Such written resolution may consist of several documents. A resolution which is signed by one or more directors or their proxies, by the number of directors required for passing a resolution according to these Articles, shall be deemed legal and effective. A resolution signed by a director or his proxy and delivered by way of <b>email</b>, fax or <b>personal delivery</b> shall be deemed to be signed by such director.</p>
129	<p>Article 121 The notice of meetings of the Board of Directors shall include the following:</p> <ol style="list-style-type: none"> <li>(1) the time and venue of the meeting;</li> <li>(2) the mode through which the meeting is to be held;</li> <li>(3) the matters proposed to be considered (draft resolutions for the meeting);</li> <li>(4) the convener and chairman of meeting, the proposer(s) of the extraordinary meeting and his/her written proposals;</li> <li>(5) the meeting materials necessary for the directors' voting;</li> <li>(6) the requirement that a director shall attend the meeting in person or appoint other directors to attend the meeting on his/her behalf;</li> <li>(7) the contact person and contact method.</li> </ol>	<p><b>Article 128</b> The notice of meetings of the Board of Directors shall include the following:</p> <ol style="list-style-type: none"> <li>(1) the time and venue of the meeting;</li> <li>(2) the <b>duration</b> of the meeting;</li> <li>(3) <b>the reasons for holding the meeting and the matters to be discussed;</b></li> <li>(4) <b>the date on which the notice is sent.</b></li> </ol>



# APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendment	After amendment
130	<p>Article 122 All executive directors and external directors must be informed of any significant matter decided by the Board of Directors within the time stipulated in Article 131 and be provided with sufficient information at the same time in strict compliance with the stipulated procedures. Directors may request for the provision of supplementary information. Where one-fourth of the directors or more than two external directors are of the opinion that the information is inadequate or the argument is uncertain, they may jointly request for an adjournment in convening the Board meeting or that part of the agenda of the Board meeting and the Board of Directors shall accept the request.</p> <p>A notice of meeting shall be deemed to have been despatched to a director who has attended the meeting and did not propose a dissent regarding the non-receipt of the notice of the meeting prior to or at the meeting.</p> <p>Board meetings may be held only if attended by more than one-half of the directors (including directors who have appointed in writing other directors to attend the Board meeting on his behalf under Article 134). Each director shall be entitled to one vote. Resolutions of the Board of Directors must be passed by the affirmative vote of more than one-half of all directors. In the equality of votes, the chairman of the Board shall have a casting vote.</p>	<p><b>Article 129</b> Board meetings may be held only if attended by more than one-half of the directors (including directors who have appointed in writing other directors to attend the Board meeting on his behalf under these Articles). Each director shall be entitled to one vote. Resolutions of the Board of Directors must be passed by the affirmative vote of more than one-half of all directors.</p>
131	<p>Article 124 Reasonable expenses incurred by the directors in attending Board meetings shall be borne by the Company. Such expenses include travelling expenses from the location of the directors to the places of the meetings (if different from the location of the director), food and lodging expenses during the duration of the meetings, rental of the premises of meetings and local travelling expenses.</p>	Deleted

# APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendment	After amendment
132	Article 125 The Board of Directors shall keep minutes of decisions on matters considered at the meetings, which shall be signed by the directors attending the meeting, the secretary to the Board and the person preparing the minutes. Minutes of each Board meeting should be available for review by all directors as soon as possible. Any director who wishes to make amendments to the minutes should submit his amendments to the chairman of the Board within one week after receipt of the minutes. Minutes of the Board meetings shall be kept at the Company's residence in China with a full copy being issued to each director as soon as possible. Minutes of the Board meeting shall be kept for not less than 10 years.	<b>Article 133</b> The Board of Directors shall keep minutes of decisions on matters considered at the meetings, which shall be signed by the directors attending the meeting, the secretary to the Board and the person preparing the minutes. Minutes of the Board meetings shall be kept at the Company's residence in China. Minutes of the Board meeting shall be kept for not less than 10 years.
133	Article 127 The directors shall be responsible for resolutions of the Board of Directors. Where a resolution of the Board is in breach of laws, administrative regulations or these Articles, thereby causing serious losses to the Company, those directors who voted for the resolution shall bear direct responsibility. Provided that, if a director is proven to have dissented at the voting of such resolution and such dissension was noted in the minutes of the meeting, then the director may be relieved from such liability. Those directors who abstained from voting or were absent but did not entrust another director to attend on his behalf may not be relieved from such liability. Those directors who dissented in the discussion but did not vote against the resolution may not be relieved from such liability.	Deleted
134	Newly added Section 3	<b>Section 3 Independent Directors</b>
135	Newly added Article 135	<b>Article 135</b> The independent Directors shall conscientiously perform their duties, play the roles of participating in the decision-making, supervising, checking and balancing, and professional consulting in the Board, safeguard the interests of the Company as a whole, and protect the lawful rights and interests of medium and small shareholders in accordance with the laws, administrative regulations, regulations of the CSRC, the listing rules of the stock exchange where the Company's shares are listed and these Articles.

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

No.	Before amendment	After amendment
136	Newly added Article 136	<p><b>Article 136 Independent Directors shall maintain their independence, and the following persons shall not serve as independent Directors of the Company:</b></p> <ol style="list-style-type: none"> <li><b>(1) Persons working for the Company or its subsidiaries, their spouses, parents and children, and major social relations;</b></li> <li><b>(2) Natural person shareholders who directly or indirectly hold more than 1% of the Company's issued shares or who are among the Company's top ten shareholders, and their spouses, parents and children;</b></li> <li><b>(3) Persons who work for shareholders who directly or indirectly hold more than 5% of the Company's issued shares or who work for entities of the Company's top five shareholders, and their spouses, parents, and children;</b></li> <li><b>(4) Persons serving in the subsidiaries of the Company's controlling shareholders and de facto controllers and their spouses, parents and children;</b></li> <li><b>(5) Persons who have significant business dealings with the Company, its controlling shareholders, de facto controllers or their respective subsidiaries, or who serve in entities with which they have significant business dealings and their controlling shareholders or de facto controllers;</b></li> <li><b>(6) Persons providing financial, legal, consulting and sponsorship and other services to the Company, its controlling shareholders, de facto controllers or their respective subsidiaries; including, but not limited to, all members of the project team of the intermediaries providing the services, reviewers at all levels, persons signing the report, partners, Directors, senior management and principals;</b></li> </ol>

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

No.	Before amendment	After amendment
		<p>(7) Persons who have been in the situations listed in clauses (1) to (6) within the last twelve months;</p> <p>(8) Other persons who do not possess independence as stipulated by laws, administrative regulations, regulations of the CSRC, securities regulatory rules of the place where the Company's shares are listed and these Articles.</p> <p>The affiliated enterprises of the controlling shareholders or de facto controllers of the Company as mentioned in clauses (4) to (6) of the preceding paragraph shall not include an enterprise controlled by the same state-owned assets management authority as the Company and not affiliated with the Company according to the relevant provisions.</p> <p>Independent Directors shall conduct an annual self-examination of independence and submit the self-examination to the Board. The Board shall evaluate and issue a special opinion on the independence of the incumbent independent Directors on an annual basis, which shall be disclosed at the same time as the annual report.</p>
137	Newly added Article 137	<p><b>Article 137</b> An independent Director shall meet the following conditions:</p> <p>(1) Being qualified to be the Director of the listed Company in accordance with laws, administrative regulations and other relevant provisions;</p> <p>(2) Having the independence required by these Articles;</p> <p>(3) Having the basic knowledge of operation of the listed Company and being familiar with the relevant laws, rules and regulations;</p>

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

No.	Before amendment	After amendment
		<p>(4) Having at least five years of working experience in law, accounting or economics necessary for performing the duties of an independent Director;</p> <p>(5) Having good personal integrity and no major breach of trust or other adverse records;</p> <p>(6) Other conditions stipulated by laws, administrative regulations, CSRC regulations, securities regulatory rules of the place where the Company's shares are listed and these Articles.</p>
138	Newly added Article 138	<p>Article 138 As members of the Board, independent directors have the duty of faith and diligence to the Company and all shareholders and shall prudently perform the following duties:</p> <p>(1) Participate in the Board's decision-making and express specific opinions on matters under deliberation;</p> <p>(2) Supervise any potential significant conflict of interests between the Company and its controlling shareholder, de facto controller, directors and senior management officers and protect legitimate rights and interests of small and medium shareholders;</p> <p>(3) Provide professional and objective suggestions on the operations and development of the Company and help raise the decision-making levels of the Board;</p> <p>(4) Other duties prescribed by laws, regulations, CSRC regulations, securities regulatory rules of the place where the Company's shares are listed and these Articles.</p>

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

No.	Before amendment	After amendment
139	Newly added Article 139	<p><b>Article 139 Independent directors shall exercise the following special authorities:</b></p> <ul style="list-style-type: none"> <li><b>(1) Independently engage intermediaries to audit, advise on or check the specific matters of the Company;</b></li> <li><b>(2) Propose extraordinary general meetings to the Board;</b></li> <li><b>(3) Propose to hold Board meetings;</b></li> <li><b>(4) Solicit shareholder rights from shareholders publicly according to law;</b></li> <li><b>(5) Express independent opinions on matters potentially detrimental to interests of the Company or small and medium shareholders;</b></li> <li><b>(6) Other authorities prescribed by laws, regulations, CSRC regulations, securities regulatory rules of the place where the Company's shares are listed and these Articles.</b></li> </ul> <p><b>Exercise of any of authorities set forth in Item (1) through Item (3) of the preceding provisions by any independent director shall be subject to consent of more than half of all independent directors.</b></p> <p><b>The Company shall promptly disclose where any independent director exercises any authorities set forth in the first paragraph. If the aforesaid authorities cannot be exercised normally, the Company shall disclose the specific circumstances and reasons.</b></p>

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

No.	Before amendment	After amendment
140	Newly added Article 140	<p><b>Article 140</b> The following matters shall be submitted to the Board for deliberation after being consented to by more than half of all independent directors of the Company:</p> <ol style="list-style-type: none"> <li>(1) Related-party transactions that should be disclosed;</li> <li>(2) Plan for change or waiver of commitments by the Company and relevant parties;</li> <li>(3) Decisions made and measures taken by the board of directors of a listed company acquired in response to the acquisition;</li> <li>(4) Other matters prescribed by laws, regulations, CSRC regulations, securities regulatory rules of the place where the Company's shares are listed and these Articles.</li> </ol>
141	Newly added Article 141	<p><b>Article 141</b> The Company established a special meeting mechanism consisting solely of independent directors. Where the Board deliberates related-party transactions and other matters, prior approval shall be obtained from the special meeting of independent directors.</p> <p>The Company holds special meetings of independent directors on a regular or irregular basis. Item (1) through Item (3) in respect of the exercise by the independent directors of the special authorities provided for in these Articles, as well as matters that should be agreed by a majority of all the independent directors of the Company, shall be subject to deliberation by special meetings of independent directors.</p> <p>Special meetings of independent directors may study and discuss other matters of the Company as needed.</p>

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

No.	Before amendment	After amendment
		<p>Special meetings of independent directors shall be convened and held by an independent director elected by more than half of independent directors; when the convener fails to or becomes unable to perform his duties, two or more independent directors may convene and elect a representative to chair a special meeting by themselves.</p> <p>Special meetings of independent directors shall produce meeting minutes according to provisions, indicating the opinions of independent directors. Independent directors shall sign the meeting minutes.</p> <p>The Company shall provide facilities and support for conduct of special meetings of independent directors.</p>
142	Newly added Section 4	Section 4 Specialised Committees under Board of Directors
143	Newly added Article 142	Article 142 The Board of Directors of the Company has established an audit committee to exercise the powers and functions of the supervisory committee as stipulated in the Company Law.
144	Newly added Article 143	Article 143 The audit committee shall consist of 3-7 members, who are directors who do not serve as senior management of the Company, of whom more than half shall be independent directors, with an accounting professional among the independent directors serving as the convener.



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

No.	Before amendment	After amendment
145	Newly added Article 144	<p>Article 144 The audit committee is responsible for reviewing the Company's financial information and its disclosure, and supervising and evaluating internal and external audit work and internal control. The following matters shall be submitted to the Board for deliberation after being consented to by more than half of all members of the audit committee:</p> <ol style="list-style-type: none"> <li>(1) Disclosure of financial information and internal control evaluation reports in the financial and accounting reports and periodic reports;</li> <li>(2) Appointment or dismissal of the accounting firm that undertakes the Company's auditing business;</li> <li>(3) Appointment or dismissal of the Company's financial controller;</li> <li>(4) To make changes in accounting policies, accounting estimates or correction of material accounting errors for reasons other than changes in accounting standards;</li> <li>(5) Other matters prescribed by laws, regulations, CSRC regulations, securities regulatory rules of the place where the Company's shares are listed and these Articles.</li> </ol>

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

No.	Before amendment	After amendment
146	Newly added Article 145	<p>Article 145 The audit committee shall hold meeting at least once every quarter. The audit committee may hold interim meeting when necessary. An interim meeting may be held when two members so propose or the convener deems necessary. The audit committee's meetings shall be held only when at least two thirds of members are present.</p> <p>Resolutions made by a meeting must be passed by more than half of all members in order to take effect.</p> <p>Each member shall have one vote for voting on resolutions of the audit committee.</p> <p>Resolutions of the audit committee shall be produced into meeting minutes according to provisions, which shall be signed by all members of the audit committee present at the meeting.</p> <p>The Board of Directors is responsible for the compilation of the rules of procedure of the audit committee.</p>
147	Newly added Article 146	<p>Article 146 The Board of Directors of the Company shall set up strategic development and investment committee, nomination committee, remuneration committee and environmental, social and governance (ESG) committee. These committees shall be authorised by these Articles of Association and the Board of Directors to perform their duties, and the resolutions proposed by these special committees shall be submitted to the board of directors for consideration and approval. The detailed working rules of these special committees shall be formulated by the Board of Directors. The nomination committee and the remuneration committee shall comprise a majority of independent directors and shall be convened by an independent director.</p>
148	Newly added Article 147	<p>Article 147 The strategic development and investment committee is responsible for conducting research and making recommendations on the Company's long-term development strategies and major investment decisions.</p>

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

No.	Before amendment	After amendment
149	Newly added Article 148	<p><b>Article 148</b> The nomination committee shall be responsible for developing the standards and procedures for the selection of directors and senior management, selecting and reviewing the candidates for directors and senior management and their qualifications, and making recommendations to the Board of Directors on:</p> <ul style="list-style-type: none"> <li>(1) nomination, appointment, and removal of directors;</li> <li>(2) appointment or dismissal of senior management;</li> <li>(3) Other matters prescribed by laws, regulations, CSRC regulations, securities regulatory rules of the place where the Company's shares are listed and these Articles.</li> </ul> <p>If the Board of Directors fails to adopt or fails to fully adopt the recommendations of the nomination committee, it shall record the opinions of the remuneration appraisal and nomination committee and the specific reasons for non-adoption in the resolutions of the Board of Directors, and make disclosures accordingly.</p>

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

No.	Before amendment	After amendment
150	Newly added Article 149	<p><b>Article 149</b> The remuneration committee is responsible for formulating the evaluation criteria for directors and senior management and conducting the evaluation, preparing and reviewing the remuneration policies and programs for directors and senior management such as the mechanism for determining the remuneration of directors and senior management, the decision-making process, and the arrangements for the payment and stoppage of recourse, and making recommendations to the Board of Directors on the following matters:</p> <ul style="list-style-type: none"> <li>(1) The remuneration of directors and senior management;</li> <li>(2) Formulating or changing the share incentive scheme and employee share ownership scheme, granting of rights and benefits to the targets of the incentives and fulfillment of the conditions for exercising the rights and benefits;</li> <li>(3) Arranging share ownership schemes for directors and senior management in the subsidiaries proposed to be spun off;</li> <li>(4) Other matters prescribed by laws, regulations, CSRC regulations, securities regulatory rules of the place where the Company's shares are listed and these Articles.</li> </ul> <p>If the Board of Directors does not adopt or does not fully adopt the recommendations of the remuneration committee, it shall record the opinion of the remuneration committee and the specific reasons for not adopting in the resolution of the Board of Directors and disclose the same.</p>
151	Newly added Article 150	<b>Article 150</b> The Environmental, Social and Governance (ESG) Committee is responsible for reporting to the Board on the Company's work relating to ESG.
152	Chapter 12 SECRETARY TO THE BOARD OF THE COMPANY	Deleted
153	Chapter 13 SENIOR MANAGEMENT OFFICERS OF THE COMPANY	<b>Chapter 6 SENIOR MANAGEMENT OFFICERS</b>

# APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendment	After amendment
154	<p>Article 133 The Company shall have a general manager, who shall be employed or dismissed by the Board of Directors; the Company shall also have deputy general manager(s) and financial controller(s) who shall be nominated by a general manager and employed or dismissed by the Board of Directors. The term of office of any general manager, deputy general manager and financial controller shall be the same as that of the Board of Directors. Any general manager, deputy general manager and financial controller shall have such professional ethics and standards to perform his duties.</p> <p>General manager, deputy general manager and financial controller shall be the senior management officers of the Company.</p>	<p><b>Article 151</b> The Company shall have <b>one</b> general manager, who shall be employed or dismissed <b>at the discretion of</b> the Board of Directors; the Company shall also have <b>a number of</b> deputy general managers who shall be employed or dismissed <b>at the discretion of</b> the Board of Directors.</p>
155	<p>Article 158 The provisions on fiduciary obligations of directors in Article 155 and the provisions on diligence obligations of directors set out in sub-paragraphs (4), (5) and (6) of Article 156 of these Articles are also applicable to senior management officers.</p>	<p><b>Article 152 The provisions of these Articles concerning ineligibility for serving as a director and separation management shall apply to senior management officers at the same time.</b></p> <p>The provisions of these Articles regarding the duty of loyalty and diligence of directors shall also apply to senior management officers at the same time.</p>
156	<p>Article 135 The general manager shall be accountable to the Board and exercise the following functions and powers:</p> <p>.....</p> <p>(7) To decide on the appointment or dismissal of management personnel other than those required to be appointed or dismissed by the Board;</p> <p>.....</p> <p>(11) Other powers conferred by these Articles and the Board.</p> <p>The deputy general manager shall assist the work of the general manager.</p> <p>Article 137 The general manager may be present at Board meetings. The general manager has no voting rights at the Board meetings unless he is also a director.</p>	<p><b>Article 155</b> The general manager shall be accountable to the Board and exercise the following functions and powers:</p> <p>.....</p> <p>(7) To decide on the appointment or dismissal of management personnel other than those required to be appointed or dismissed by the Board;</p> <p>.....</p> <p>(11) Other powers conferred by these Articles and the Board.</p> <p>The general manager may be present at Board meetings.</p>

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

No.	Before amendment	After amendment
157	Article 136 The general manger shall report to the Board of Directors and the supervisory committee at their request on the signing and implementation of material contracts, the application of funds and loss of the Company. The general manager shall ensure the truthfulness of his report.	Deleted
158	Newly added Article 156	<b>Article 156</b> The general manager shall formulate his/her working rules, which shall come into effect upon approval by the Board of Directors.
159	Newly added Article 157	<b>Article 157</b> The working rules of general manager shall contain the following: <ul style="list-style-type: none"> <li>(1) Conditions for the convening of and the procedure for the general manager's meeting, and the personnel to attend the meeting;</li> <li>(2) Specific duties and division of work of the general manager and other senior management;</li> <li>(3) The authority to utilize the Company's funds and assets and to enter into material contracts, and the reporting system to the Board of Directors and the Supervisory Committee;</li> <li>(4) Other matters which the Board of Directors considers necessary.</li> </ul>
160	Article 138 The general manager and other senior management officers shall give 3 months prior notice of resignation to the Board before the expiry of their terms of office, save as provided otherwise in the contract. The Board shall have the right to approve his resignation. In the event that such Director leaves the position without approval by the Board, the Company shall have the right to take legal action against him.	<b>Article 158</b> The general manager and other senior management officers may tender his/her resignation before the expiry of his/her term of office, a written report of resignation shall be submitted. The specific procedures and measures of resignation of the senior management members shall be subject to related labour contract between the above personnel and the Company.

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

No.	Before amendment	After amendment
161	<p>Article 133 ..... have deputy general manager(s) and financial controller(s) who shall be nominated by a general manager and employed or dismissed by the Board of Directors. The term of office of any general manager, deputy general manager and financial controller shall be the same as that of the Board of Directors. Any general manager, deputy general manager and financial controller shall have such professional ethics and standards to perform his duties.</p> <p>.....</p>	<p><b>Article 159</b> The deputy general manager(s) and financial controller(s) shall be nominated by a general manager and employed or dismissed by the Board of Directors. The term of office of any general manager, deputy general manager and financial controller shall be the same as that of the Board of Directors. <b>The deputy general manager(s) and financial controller(s) shall assist the general manager and are responsible and accountable to the general manager.</b></p>
162	<p>Article 129 The Company shall have a secretary to the Board, who is a senior management officer of the Company.</p>	<p><b>Article 160</b> The Company shall have a secretary to the Board. <b>The secretary to the Board of Directors is responsible for the preparation and documentation of general meetings and Board meetings of the Company, as well as the management of shareholders' information of the Company, information disclosure matters and other matters.</b></p> <p><b>The secretary to the Board of the Directors shall abide by the relevant provisions of the laws, administrative regulations, department rules, securities regulatory rules of the place where the Company's shares are listed and these Articles.</b></p>
163	<p>Article 159 The senior management officers of the Company shall fulfill their duties faithfully, and protect the best interests of the Company and all the shareholders. Should the senior management officers of the Company fail to faithfully fulfill their duties or violate their fiduciary duty, thereby causing damage to the interests of the Company and the public shareholders, they shall bear the liability for compensation in accordance with the laws.</p>	<p><b>Article 162</b> If a senior management officer of the Company causes damage to others while performing his/her duties, the Company shall bear liability for compensation; if a senior officer of the Company does so with intent or gross negligence, he/she shall also be liable for compensation.</p> <p><b>Any loss incurred by the Company as a result of the violation of laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed or these Articles of Association by the senior management in performing the Company's duties shall be indemnified by the senior management officers.</b></p>
164	<p><b>Chapter 14            SUPERVISORY COMMITTEE</b></p>	<p>Deleted</p>



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

No.	Before amendment	After amendment
165	<b>Chapter 15 QUALIFICATIONS AND OBLIGATIONS OF DIRECTORS, SUPERVISORS, GENERAL MANAGER AND OTHER SENIOR MANAGEMENT OFFICERS OF THE COMPANY</b>	Deleted
166	<b>Chapter 16 FINANCIAL AND ACCOUNTING SYSTEM</b>	<b>Chapter 7 FINANCIAL AND ACCOUNTING SYSTEM, PROFIT DISTRIBUTION AND AUDIT</b>
167	Newly added Section 1	<b>Section 1 Financial and Accounting System</b>
168	<p>Article 169 The after-tax profits of the Company shall be distributed in the following order:</p> <p>(1) making up for losses;</p> <p>(2) allocating to statutory common reserve fund;</p> <p>(3) allocating to discretionary common reserve fund;</p> <p>(4) paying dividends on ordinary shares.</p> <p>The detailed distribution percentages in a certain year under clauses (3) to (4) of this Article shall be determined by the Board of Directors in accordance with the operational conditions and development needs of the Company and the resolution of general meeting.</p>	Deleted
169	<p>Article 170 In distributing its after-tax profits, the Company shall allocate 10% of the profit to its statutory common reserve fund. Allocation to the Company's statutory common reserve fund may cease once the cumulative amount of reserves therein exceeds 50% of the company's registered capital.</p> <p>Where the statutory common reserve fund of the Company is insufficient to cover the Company's losses from prior years, the current year profit shall be used to cover such losses before allocation is made to the statutory common reserve fund pursuant to the preceding paragraph.</p>	<p><b>Article 168 Where the Company distributes its after-tax profits for a given year</b>, the Company shall allocate 10% <b>of the profits</b> to its statutory common reserve fund. Allocation to the Company's statutory common reserve fund may cease once the cumulative amount of reserves therein exceeds 50% of the company's registered capital.</p> <p>Where the statutory common reserve fund of the Company is insufficient to cover the Company's losses from prior years, the current year profit shall be used to cover such losses before allocation is made to the statutory common reserve fund pursuant to the preceding paragraph.</p>

# APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendment	After amendment
	<p>Subsequent to the allocation of after-tax profits to the statutory common reserve fund by the Company, and a resolution of the general meeting, allocation may be made to the discretionary common reserve fund.</p> <p>Subsequent to making up for losses and allocations to the common reserves fund, the residual profit shall be distributed to the shareholders in proportion to their shareholdings. Profit shall not be distributed in respect of the Company's shares held by the Company.</p> <p>Article 171 The Company shall not distribute any dividends or make other distributions in the form of bonus before its deficit is balanced and the allocation of statutory common reserve fund has been made. If the general meeting violates the provisions of the preceding paragraph, the shareholders must return to the Company the profits distributed in violation of the provisions. No interest shall be payable by the Company to the shareholders in respect of dividends, other than in respect of due dividends that have yet to be paid by the Company.</p>	<p>Subsequent to the allocation of after-tax profits to the statutory common reserve fund by the Company, and a resolution of the general meeting, allocation may be made to the discretionary common reserve fund.</p> <p><b>Subsequent</b> to making up for losses and allocations to the common reserves fund, the <b>after-tax</b> profit shall be distributed to the shareholders in proportion to their shareholdings.</p> <p><b>If the general meeting distributes profit to shareholders in violation of the Company Law, the shareholders shall return such distributed profits to the Company; if losses are caused to the Company, shareholders and directors and senior management officers held accountable shall be liable for damages.</b></p> <p>Profit shall not be distributed in respect of the Company's shares held by the Company.</p>
170	<p>Article 172 Capital common reserve fund includes the following:</p> <p>(1) Premium on shares issued at a premium price;</p> <p>(2) Any other income designated for the capital common reserve fund by the regulations of the financial regulatory department of the State Council.</p>	Deleted
171	<p>Article 174 Profit distribution plan of the Company shall be drafted by the Board of Directors and submitted to the general meeting for consideration and approval. The supervisory committee shall give their opinions on the profit distribution plan. When the profit distribution plan is considered at the general meeting, a variety of channels shall be provided for communications and exchanges with shareholders (in particular, the minority shareholders), whose opinions and demands shall be fully heard.</p> <p>.....</p>	<p><b>Article 169</b> Profit distribution plan of the Company shall be drafted by the Board of Directors and submitted to the general meeting for consideration and approval. When the profit distribution plan is considered at the general meeting, a variety of channels shall be provided for communications and exchanges with shareholders (in particular, the minority shareholders), whose opinions and demands shall be fully heard.</p> <p>.....</p>

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

No.	Before amendment	After amendment
172	<p>Article 175 The Company may distribute dividend in cash or in specie (or both), and, provided that the conditions of distribution of dividend in cash as required under this provision are met, priority shall be given to distribution of dividend in cash.</p> <p>.....</p> <p>The Company shall distribute profit at least once a year, and the accumulated profit distribution made in cash by the Company in the latest three years shall not be less than 30% of the average annual distributable profit realised in the latest three years.</p> <p>If the audited financial report of Company for the most recent year is not unqualified or contains qualified opinion on material uncertainties related to continuous operations, or there occurs any circumstances that the Company considers render a distribution of profit inappropriate, the Company may choose not to distribute profit.</p> <p>Dividends or other distributions for ordinary shares shall be denominated in Renminbi. The profit distribution policy of the Company should focus on the reasonable investment return of the investors while ensuring the Company's sustainable development and maintaining sustainability and stability.</p> <p>Dividends or other cash distributions for A shares shall be paid in Renminbi.</p> <p>Dividends or other cash distributions for overseas listed foreign shares shall be paid in Hong Kong dollar in accordance with the requirements of the state administration of foreign exchange of the PRC. The exchange rate to be used for the conversion shall be the average closing exchange rate of Hong Kong dollars against Renminbi for each of the business days during the week prior to the declaration date as quoted by the People's Bank of China or other exchange rates required or permitted by others laws or regulations decided by the Board of Directors.</p>	<p><b>Article 170</b> The Company may distribute dividend in cash or in specie (or both), and, provided that the conditions of distribution of dividend in cash as required under this provision are met, priority shall be given to distribution of dividend in cash.</p> <p>.....</p> <p>The Company shall distribute profit at least once a year, and the accumulated profit distribution made in cash by the Company in the latest three years shall not be less than 30% of the average annual distributable profit realised in the latest three years.</p> <p>Dividends or other distributions for ordinary shares shall be denominated in Renminbi. The profit distribution policy of the Company should focus on the reasonable investment return of the investors while ensuring the Company's sustainable development and maintaining sustainability and stability.</p> <p>Dividends or other cash distributions for A shares shall be paid in Renminbi.</p> <p>Dividends or other cash distributions for <b>H shares</b> shall be paid in Hong Kong dollar in accordance with the requirements of the state administration of foreign exchange of the PRC. The exchange rate to be used for the conversion shall be the average closing exchange rate of Hong Kong dollars against Renminbi for each of the business days during the week prior to the declaration date as quoted by the People's Bank of China or other exchange rates required or permitted by other laws or regulations decided by the Board of Directors.</p>

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

No.	Before amendment	After amendment
		<p><b>Article 171</b> The objective of the Company's cash dividend policy is to establish a continuous and stable return mechanism for investors, taking into account its own profitability and the actual needs of its future business development strategy.</p> <p>If the audited financial report of Company for the most recent year is not unqualified or contains qualified opinion on material uncertainties related to continuous operations, or there occurs any circumstances that the Company considers render a distribution of profit inappropriate, the Company may choose not to distribute profit.</p>
173	Article 177 When distributing dividends to the shareholders, the Company shall withhold the tax payable on dividend income of the shareholders in accordance with the PRC tax law.	Deleted
174	<p>Article 178 The Company shall appoint a receiving agent for shareholders of overseas listed foreign shares. The receiving agent shall, on behalf of the relevant shareholders, receive the dividends distributed and other amounts payable to the shareholders in respect of overseas listed foreign shares.</p> <p>The receiving agent appointed by the Company shall comply with the relevant requirements of the laws of the place where the Company's shares are listed or the relevant requirement of such stock exchange.</p> <p>The receiving agent appointed by the Company for shareholders of overseas listed foreign shares listed in Hong Kong shall be a company registered as a trust company under the Trust Ordinance of Hong Kong.</p>	Deleted

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

No.	Before amendment	After amendment
175	<p>Article 173 The statutory common reserve fund of the Company shall only be applied for the following purposes:</p> <p>(1) to recover the Company's losses;</p> <p>(2) to expand the production operation of the Company; and</p> <p>(3) to be converted into additional capital.</p> <p>However, the Company must not apply the capital common reserve fund to cover its deficit. When the Company converts its statutory common reserve fund into its capital upon a resolution being adopted at a general meeting, the Company shall distribute new shares in proportion to the number of shares held by the shareholders. However, when the statutory common reserve fund is converted into capital, the balance of such common reserve fund must not fall below 25% of the registered capital.</p>	<p><b>Article 173</b> The common reserve fund of the Company shall be used to cover the Company's losses, expand its production and operation, <b>or be converted to increase the Company's registered capital.</b></p> <p><b>When the capital reserve is used to make up the Company's losses, the discretionary reserve and statutory reserve shall be first used; if the losses can still not be covered, the capital reserve may be used according to provisions.</b></p> <p>When the statutory reserve fund is converted into <b>registered</b> capital, the balance of such reserve fund must not fall below 25% of the registered capital of <b>the Company before the conversion.</b></p>
176	Newly added Section 2	<b>Section 2 Internal Audit</b>
177	<p>Article 179 The Company shall establish an internal audit system by employing professional audit personnel, who shall conduct internal audit and supervision over the financial income and expenses and the economic activities of the Company.</p> <p>The Company's internal audit system and the responsibilities of the audit personnel shall become effective after the approval of the Board. The internal audit department is accountable to the audit committee and shall report to the audit committee.</p>	<p><b>Article 174</b> The Company shall establish an internal audit system, <b>which shall specify the leadership system, duties and responsibilities, staffing, financial security, utilisation of audit results and accountability for internal audit work.</b></p> <p><b>The internal audit system of the Company shall be implemented after approval by the Board and disclosed to the public.</b></p> <p><b>Article 175</b> The Company's internal audit institution shall conduct supervision and inspection of its business activities, risk management, internal control, financial information and other matters.</p> <p><b>The internal audit institution shall maintain its independence, be staffed with full-time audit personnel, and shall not be placed under the leadership of the finance department or co-located with the finance department.</b></p>

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

No.	Before amendment	After amendment
		<p>Article 176 The internal audit institution shall be accountable to the Board.</p> <p>The internal audit institution shall accept the supervision and guidance of the audit committee during the process of supervising and inspecting the Company's business activities, risk management, internal control, and financial information. The internal audit institution shall immediately report directly to the audit committee upon discovering any relevant major issues or clues.</p>
178	Newly added Article 177	<p>Article 177 The internal audit institution shall be responsible for the organisation and implementation with regard to the evaluation of the Company's internal control. The Company shall release an annual internal control evaluation report based on the evaluation report and related information issued by the internal audit institution and reviewed by the audit committee.</p>
179	Newly added Article 178	<p>Article 178 When the audit committee communicates with external audit units such as accounting firms and national audit institutions, the internal audit institution shall actively cooperate and provide essential support and collaboration.</p>
180	Newly added Article 179	<p>Article 179 The audit committee shall participate in the evaluation of the person in charge of internal audit.</p>

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

No.	Before amendment	After amendment
181	<p>Article 180 Subject to the relevant laws and regulations of the PRC, the Company may exercise its right of forfeiture over unclaimed dividends which shall be used for any purpose of the Company, but such right shall not be exercised prior to the expiration of the applicable statute of proceedings.</p> <p>The Company shall have the right to terminate the despatch of dividend warrants to holders of overseas listed foreign shares by mail, but such right shall only be exercised unless the dividend warrants are not cashed for two consecutive occasions. However, where the dividend warrant is undelivered to the recipient and returned, the Company may also exercise such right.</p> <p>The Board of Directors may determine that any payment for shares prior to the calls on shares shall be entitled to interest. However, shareholders shall not be entitled to receive dividends declared subsequently in respect of the calls on shares.</p>	Deleted
182	<b>Chapter 18 APPOINTMENT OF ACCOUNTING FIRM</b>	<b>Section 3 Appointment of Accounting Firm</b>
183	Article 182 The appointment of the accounting firm by the Company shall be resolved by the general meeting. The Board of Directors shall not engage any accounting firm prior to the decision of the general meeting.	<b>Article 181</b> The appointment <b>or dismissal</b> of the accounting firm by the Company shall be resolved by the general meeting. The Board of Directors shall not engage any accounting firm prior to the decision of the general meeting.
184	Article 185 Prior to the removal or the non-reappointment of the accounting firm, the Company shall give the accounting firm 10 days notice and such accounting firm shall be entitled to make representation at the general meeting. Where the accounting firm resigns its post, it shall make clear to the general meeting whether there has been any circumstances of impropriety on the part of the Company.	<b>Article 184</b> Prior to the removal or the non-reappointment of the accounting firm, the Company shall give the accounting firm 10 days notice, and the accounting firm shall be <b>allowed</b> to make representation <b>when the Company's general meeting votes on the dismissal of the accounting firm</b> . Where the accounting firm resigns its post, it shall make clear to the general meeting whether there has been any circumstances of impropriety on the part of the Company.
185	<b>Combined Chapter 19 MERGER AND DEMERGER OF THE COMPANY and Chapter 20 DISSOLUTION AND LIQUIDATION</b>	<b>Chapter 8 MERGER, DEMERGER, CAPITAL INCREASE, REDUCTION OF CAPITAL, DISSOLUTION AND LIQUIDATION</b>



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

No.	Before amendment	After amendment
186	<b>Newly added Section 1</b>	<b>Section 1 Merger and Demerger and Capital Increase and Reduction of Capital</b>
187	<p>Article 186 The merger of the Company may take the form of either merger by absorption or merger by the establishment of a new company.</p> <p>In the event of a merger of the Company, the merging parties shall execute a merger agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days from the date of the resolution of the merger and issue an announcement on the China Securities Journal and/or other national newspapers and magazines designated by the relevant administrative authorities for securities under the State Council and other newspapers and magazines designated by the Board of Directors within 30 days from the date of the resolution. The creditors may require the Company to pay its debts or provide the corresponding guarantee within 30 days from the receipt of notice, or within 45 days from the date of announcement if it does not receive the notice.</p> <p>After the merger of the Company, rights in relation to debts and liability of each of the merged parties shall be assumed by the company which survives the merger or the newly established company.</p>	<p><b>Article 185</b> The merger of the Company may take the form of either merger by absorption or merger by the establishment of a new company.</p> <p><b>If a company merges by absorption of another company, the company which is absorbed shall be dissolved. If two or more companies merge by forming a new corporation, the original companies will be dissolved.</b></p> <p><b>Article 187</b> In the event of a merger of the Company, the merging parties shall execute a merger agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days from the date of the resolution of the merger and issue an announcement on the <b>designated media or the National Enterprise Credit Information Publication System</b> within 30 days from the date of the resolution.</p> <p>The creditors may require the Company to pay its debts or provide the corresponding guarantee within 30 days from the receipt of notice, or within 45 days from the date of announcement if it does not receive the notice.</p> <p><b>Article 188</b> During the merger of the Company, rights in relation to debts and liability of each of the merged parties shall be assumed by the company which survives the merger or the newly established company.</p>
188	<b>Newly added Article 186</b>	<p><b>Article 186</b> Where the consideration for the merger payable by the Company does not exceed 10% of the net assets of the Company, the merger is not subject to the approval of general meeting, unless otherwise provided in these Articles.</p> <p><b>Any merger of the Company not subject to the approval of general meeting under the preceding paragraphs shall be subject to the approval of the board of directors.</b></p>

# APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendment	After amendment
189	<p>Article 187 Where there is a demerger of the Company, its assets shall be divided accordingly.</p> <p>In the event of a demerger of the Company, the parties to the demerger shall execute a demerger agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors of the demerger resolution within 10 days from the date of the demerger resolution and make the relevant public announcements on the China Securities Journal and/or other national newspapers and magazines designated by the relevant administrative authorities for securities under the State Council and other newspapers and magazines designated by the Board of Directors within 30 days from the date of the demerger resolution.</p> <p>The liabilities of the Company prior to the demerger shall be assumed on a joint and several basis by the companies formed following the demerger, unless otherwise agreed in writing in respect of debt settlement by the Company prior to the demerger with the creditors.</p>	<p><b>Article 189</b> Where there is a demerger of the Company, its assets shall be divided accordingly.</p> <p>In the event of a demerger of the Company, a balance sheet and an inventory of assets shall be prepared. The Company shall notify its creditors of the demerger resolution within 10 days from the date of the demerger resolution and make the relevant public announcements on the <b>designated media or the National Enterprise Credit Information Publication System</b> within 30 days from the date of the demerger resolution.</p> <p><b>Article 190</b> The liabilities of the Company prior to the demerger shall be assumed on a joint and several basis by the companies formed following the demerger, unless otherwise agreed in writing in respect of debt settlement by the Company prior to the demerger with the creditors.</p>
190	<p>Article 25 When the Company reduces its registered capital, it shall prepare a balance sheet and an inventory of assets.</p> <p>The Company shall notify its creditors within 10 days of the making of resolution to reduce the registered capital and issue an announcement on the China Securities Journal and/or other national newspapers and magazines designated by relevant administrative authorities for securities under the State Council and other newspapers and magazines designated by the Board of Directors within 30 days of the making of resolution. The creditors shall have the right to require the Company to pay its debts or provide the corresponding guarantee within 30 days from the receipt of the notice, or within 45 days from the date of the first announcement in the case of no receipt of the notice.</p> <p>The registered capital of the Company after reduction shall not be less than the minimum statutory amount.</p>	<p><b>Article 191</b> When the Company reduces its registered capital, it shall prepare a balance sheet and an inventory of assets.</p> <p>The Company shall notify its creditors within 10 days of the making of resolution of the <b>general meeting</b> to reduce the registered capital and issue an announcement on the <b>designated media or the National Enterprise Credit Information Publication System</b> within 30 days of the making of resolution. The creditors shall have the right to require the Company to pay its debts or provide the corresponding guarantee within 30 days from the receipt of the notice, or within 45 days from the date of the announcement in the case of no receipt of the notice.</p> <p><b>If the Company reduces its registered capital, it shall reduce its capital contribution or shares in proportion to the shares held by its shareholders, unless otherwise provided by law or the Articles of Association.</b></p>

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

No.	Before amendment	After amendment
191	Newly added Article 192	<p>Article 192 If the Company still has losses after used the provident fund to make up for them in accordance with the provisions of these Articles, it may reduce its registered capital to make up for the losses. Where the registered capital is reduced to make up for losses, the Company shall not make distributions to shareholders, nor shall it exempt shareholders from their obligations to make capital contributions or pay for shares.</p> <p>Where the registered capital is reduced in accordance with the preceding paragraph, the provisions of paragraph 2 of the preceding Article are not applicable but an announcement shall be made within 30 days from the date of the resolution to reduce the registered capital on the designated media or in the National Enterprise Credit Information Publication System.</p> <p>After the Company reduces its registered capital in accordance with the provisions of the preceding two paragraphs, it shall not distribute profits until the accumulated amount of the statutory reserve and the discretionary reserve reaches 50% of the Company's registered capital.</p>
192	Newly added Article 193	<p>Article 193 In the event that the registered capital is reduced in violation of the Company Law and other relevant regulations, the shareholders shall return the funds received and the original status shall be restored if the shareholders' capital contribution is reduced or exempted; if the Company suffers losses, the shareholders and responsible directors and senior management shall be liable for compensation.</p>
193	Newly added Article 194	<p>Article 194 When the Company issues new shares for the purpose of increasing its registered capital, the shareholders shall not be entitled to pre-emptive rights, unless otherwise provided for in these Articles or determined by a resolution of the general meeting that the shareholders shall be entitled to pre-emptive rights.</p>

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

<b>No.</b>	<b>Before amendment</b>	<b>After amendment</b>
194	Article 188 Changes in registration particulars of the Company caused by merger or demerger must be registered with the relevant administrative authorities for securities under the State Council in accordance with laws. Cancellation of a company shall be registered in accordance with the laws when a company is dissolved. Incorporation of a company shall be registered when a new company is incorporated in accordance with laws.	<p><b>Article 195</b> Changes in registration particulars of the Company caused by merger or demerger must be registered with the relevant administrative authorities for securities under the State Council in accordance with laws. Cancellation of a company shall be registered in accordance with the laws when a company is dissolved. Incorporation of a company shall be registered when a new company is incorporated in accordance with laws.</p> <p><b>The Company shall register the change with company registration authorities in accordance with the law for an increase or a reduction in registered capital.</b></p>
195	Chapter 20 DISSOLUTION AND LIQUIDATION	<b>Section 2 DISSOLUTION AND LIQUIDATION</b>

# APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendment	After amendment
196	<p>Article 189 The Company shall be dissolved and liquidated according to laws upon occurrence of any one of the following events:</p> <ol style="list-style-type: none"> <li>(1) the term of operation prescribed by the Articles of Association has expired, or any other cause for dissolution prescribed by the Articles of Association;</li> <li>(2) the general meeting has resolved for a dissolution;</li> <li>(3) the dissolution is necessary as a result of merger or demerger of the Company;</li> <li>(4) the business license of the Company is revoked by laws, and the Company is ordered to close down or be cancelled;</li> <li>(5) there are serious difficulties in the operation and management of the company and the Company's continuance will definitely cause significant losses to shareholders' interests and cannot be solved through other channels. Shareholders holding more than 10% of the voting rights of all shareholders of the Company may request the People's Court to dissolve the Company.</li> </ol>	<p><b>Article 196 The Company shall be dissolved for the following reasons:</b></p> <ol style="list-style-type: none"> <li>(1) the term of operation prescribed by the Articles of Association has expired, or any other cause for dissolution prescribed by the Articles of Association;</li> <li>(2) the general meeting has resolved for a dissolution;</li> <li>(3) the dissolution is necessary as a result of merger or demerger of the Company;</li> <li>(4) the business license of the Company is revoked by laws, and the Company is ordered to close down or be cancelled;</li> <li>(5) there are serious difficulties in the operation and management of the company and the Company's continuance will definitely cause significant losses to shareholders' interests and cannot be solved through other channels. Shareholders holding more than 10% of the voting rights of all shareholders of the Company may request the People's Court to dissolve the Company.</li> </ol> <p><b>In the event of occurrence of any cause leading to the dissolution of the Company as stipulated in the preceding paragraph, such dissolution cause shall be published on the National Enterprise Credit Information Publicity System within 10 days upon its occurrence.</b></p>

# APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendment	After amendment
197	<p>Article 190 In the event of the clause (1) of the preceding Article, the Company shall continue to exist by amendment to these Articles.</p> <p>The amendment to these Articles in accordance with the previous paragraph shall be passed by the shareholders present at the meeting representing more than two-thirds of the voting rights.</p>	<p><b>Article 197</b> In the event that the Company encounters the circumstances mentioned in clauses (1) and (2) of the preceding Article and <b>has not yet distributed its property to its shareholders</b>, the Company may survive by amending these Articles <b>or by resolution of the shareholders at the general meeting</b>.</p> <p>The amendment to these Articles in accordance with the previous paragraph <b>or by resolution of the shareholders at the general meeting</b> shall be passed by the shareholders present at the meeting representing more than two-thirds of the voting rights.</p>
198	<p>Article 191 If the Company is dissolved pursuant to clauses (1), (2), (4), (5) of Article 217, a liquidation group shall be formed and liquidation shall commence within 15 days upon the occurrence of the event causing the dissolution. The liquidation group shall consist of personnel designated by the directors or general meeting. If the liquidation group is not formed at the expiry of the said period, the creditors may apply to the People's Court to designate the relevant personnel to form the liquidation group to conduct liquidation.</p>	<p><b>Article 198</b> If the Company is dissolved pursuant to clauses (1), (2), (4), (5) of Article <b>196</b>, <b>it shall conduct liquidation. Directors shall be liquidators of the Company</b>, a liquidation group shall be formed and liquidation shall commence within 15 days upon the occurrence of the event causing the dissolution.</p> <p>The liquidation group shall consist of personnel designated by the directors or general meeting.</p> <p><b>If the liquidator fails to perform the liquidation obligation in time and causes losses to the Company or creditors, it shall be liable for compensation.</b></p>

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

No.	Before amendment	After amendment
199	<p>Article 192 The liquidation group shall notify the creditors within 10 days from its formation, and shall issue an announcement on China Securities Journal and/or other national newspapers and magazines designated by the relevant administrative authorities for securities under the State Council and other newspapers and magazines designated by the Board of Directors within 60 days.</p> <p>Creditors shall declare their debts to the liquidation group within thirty days upon the receipt of the notice or, in case no notice has been received, within forty-five days upon the date of the first announcement.</p> <p>Creditors shall explain matters relevant to the debts and provide evidences when declaring debts. The liquidation group shall arrange for registration of the debts.</p> <p>During the period of declaration of debts, the liquidation group shall not pay any debt to the creditors.</p>	<p><b>Article 199</b> The liquidation group shall notify the creditors within 10 days from its formation, and shall issue an announcement on <b>the designated media or the National Enterprise Credit Information Publication System</b> within 60 days.</p> <p>Creditors shall declare their debts to the liquidation group within 30 days upon the receipt of the notice or, in case no notice has been received, within 45 days upon the date of the announcement.</p> <p>Creditors shall explain matters relevant to the debts and provide evidences when declaring debts. The liquidation group shall arrange for registration of the debts.</p> <p>During the period of declaration of debts, the liquidation group shall not pay any debt to the creditors.</p>



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

No.	Before amendment	After amendment
200	<p>Article 193 During the liquidation period, the liquidation group shall exercise the following functions and powers:</p> <ol style="list-style-type: none"> <li>(1) to sort out the Company's assets and prepare a balance sheet and an inventory of assets respectively;</li> <li>(2) to send notices to creditors or notify them by public announcement;</li> <li>(3) to dispose of and liquidate any relevant unfinished business of the Company;</li> <li>(4) to pay all outstanding taxes and pay all taxes incurred in the process of liquidation;</li> <li>(5) to settle debts and liabilities;</li> <li>(6) to deal with the assets remaining after the Company's debts have been repaid;</li> <li>(7) to represent the Company in any civil litigation proceeding.</li> </ol>	<p><b>Article 200</b> During the liquidation period, the liquidation group shall exercise the following functions and powers:</p> <ol style="list-style-type: none"> <li>(1) to sort out the Company's assets and prepare a balance sheet and an inventory of assets respectively;</li> <li>(2) to send notices to creditors or notify them by public announcement;</li> <li>(3) to dispose of and liquidate any relevant unfinished business of the Company;</li> <li>(4) to pay all outstanding taxes and pay all taxes incurred in the process of liquidation;</li> <li>(5) to settle debts and liabilities;</li> <li>(6) to <b>distribute</b> the assets remaining after the Company's debts have been repaid;</li> <li>(7) to represent the Company in any civil litigation proceeding.</li> </ol>
201	<p>Article 194 The liquidation group shall, after examining the assets and preparing the balance sheet and an inventory of assets of the Company, formulate a liquidation proposal and submit to the general meeting or relevant governing authority for confirmation.</p> <p>.....</p>	<p><b>Article 201</b> The liquidation group shall, after examining the assets and preparing the balance sheet and an inventory of assets of the Company, formulate a liquidation proposal and submit to the general meeting or <b>the People's Court</b> for confirmation.</p> <p>.....</p>
202	<p>Article 196 If after sorting out the Company's assets and preparing a balance sheet and an inventory of assets in connection with the liquidation of the Company resulting from dissolution, the liquidation group discovers that the Company's assets are insufficient to repay the Company's debts in full, the liquidation group shall immediately apply to the People's Court for a declaration of bankrupt.</p> <p>After the Company is declared insolvent by a ruling of the People's Court, the liquidation group shall hand over liquidation matters to the People's Court.</p>	<p><b>Article 202</b> The liquidation committee, having liquidated the Company's property and prepared a balance sheet and property list, discovers that the Company's property is insufficient to pay its debts in full, it shall apply to the People's Court for bankruptcy <b>and liquidation in accordance with the laws.</b></p> <p>After the <b>bankruptcy application is accepted</b> by the People's Court, the liquidation committee shall prepare and hand over the liquidation matters to the <b>bankruptcy administrator designated by the People's Court.</b></p>

# APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendment	After amendment
203	Article 197 Following the completion of liquidation, the liquidation group shall present a report on liquidation, which shall be submitted to the general meeting or the relevant governmental authorities for confirmation, and submit the aforesaid documents to the relevant companies registration authorities and apply for cancellation of the Company's registration and publish a public announcement of the termination of the Company.	<b>Article 203</b> Following the completion of liquidation, the liquidation group shall present a report on liquidation, which shall be submitted to the general meeting or the <b>People's Court</b> for confirmation, and submit the aforesaid documents to the relevant companies registration authorities and apply for cancellation of the Company's registration and publish a public announcement of the termination of the Company.
204	Article 195 The members of the liquidation group shall devote themselves to their duties and perform their obligations of liquidation according to the laws.  No member of the liquidation group may take advantages of his position to accept bribes or other illegal proceeds, nor may he embezzle assets of the Company. Where members of the liquidation group cause any loss to the Company or its creditor due to the deliberate acts or significant fault of such members, they shall be liable to pay compensation.	<b>Article 204</b> Members of the liquidation committee shall, <b>in performing their duties of liquidation, have duties of loyalty and diligence.</b>  If any member of the liquidation committee <b>fails to perform his liquidation duties and causes losses to the Company, the member of the liquidation committee shall be liable for compensation.</b> Where members of the liquidation group cause any loss to the Company or its creditor due to the deliberate acts or significant fault of such members, they shall be liable to pay compensation.
205	<b>Chapter 21 PROCEDURES FOR AMENDMENTS TO THE ARTICLES</b>	<b>Chapter 9 AMENDMENTS TO THE ARTICLES</b>
206	Article 199 The Company may amend its Articles in accordance with the requirement of laws, administrative regulations and these Articles.	Deleted
207	Article 201 The Company shall amend the Articles under any of the following circumstances:  (1) Subsequent to the amendments to the Company Law or the relevant laws and administrative regulations, the matters provided for in the Articles of Association are in conflict with the provisions of the amended laws and administrative regulations;  (2) Changes in the state of the Company are inconsistent with the matters provided for in the Articles;  (3) The general meeting has decided to amend the Articles.	<b>Article 206</b> The Company shall amend the Articles under any of the following circumstances:  (1) Subsequent to the amendments to the Company Law or the relevant laws, administrative regulations <b>and securities regulatory rules of the place where the Company's shares are listed,</b> the matters provided for in the Articles of Association are in conflict with the provisions of the amended laws, administrative regulations <b>and securities regulatory rules of the place where the Company's shares are listed;</b>  (2) Changes in the state of the Company are inconsistent with the matters provided for in the Articles;  (3) The general meeting has decided to amend the Articles.

## APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendment	After amendment
208	Article 202 Where any amendment(s) to these Articles involve(s) the registration of the Company, an application shall be made for registration of the changes according to laws.	<b>Article 207 If an amendment to the Articles of Association involves matters which require the approval from the competent regulatory authority, it shall be submitted to the competent regulatory authority for approval.</b> Where any amendment(s) to these Articles involve(s) the registration of the Company, an application shall be made for registration of the changes according to laws.
209	Article 214 The Board of Directors may formulate by-laws pursuant to the provisions of the Articles. Such by-laws shall not be in conflict with the provisions of the Articles.	<b>Article 208 The Board of Directors shall amend the Articles of Association according to the resolutions at the general meeting and the regulatory comments of the relevant competent authorities.</b>
210	Article 203 The amendment to the Articles of Association as required by laws and administrative regulations shall be announced in accordance with the relevant provisions.	<b>Article 209 The amendment to the Articles of Association as required by laws, administrative regulations and securities regulatory rules of the place where the Company's shares are listed shall be announced in accordance with the relevant provisions.</b>
211	<b>Chapter 22 NOTICES AND ANNOUNCEMENTS</b>	<b>Chapter 10 NOTICES AND ANNOUNCEMENTS</b>
212	Newly added Section 1	<b>Section 1 Notices</b>
213	Newly added Article 212	<b>Article 212 The notice of meeting of general meetings convened by the Company shall be made by public announcement.</b>
214	Newly added Article 213	<b>Article 213 The notice of meeting of the Board meetings convened by the Company shall be given by e-mail, fax, personal delivery, telephone or any other means provided for in these Articles.</b>
215	Article 207 The meeting and the resolutions resolved thereat shall not be invalidated by the accidental omission to give notice of the meeting to, or the failure of receiving such notice by, a person entitled to receive such notice.	<b>Article 215 The meeting and the resolutions resolved thereat shall not be invalidated only by the accidental omission to give notice of the meeting to, or the failure of receiving such notice by, a person entitled to receive such notice.</b>
216	Newly added Section 2	<b>Section 2 Announcements</b>
217	<b>Chapter 23 SETTLEMENT OF DISPUTES</b>	<b>Chapter 11 SETTLEMENT OF DISPUTES</b>

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

No.	Before amendment	After amendment
218	<p>Article 210 The Company shall act according to following principles to settle disputes:</p> <p>(1) Whenever any dispute or claim of rights arising between shareholders of overseas listed foreign shares and the Company, between shareholders of overseas listed foreign shares and the Company's directors, supervisors, general manager or other senior management officers, or between shareholders of overseas listed foreign shares and shareholders of A shares based on these Articles, any rights or obligations conferred by the Company Law and other relevant laws and administrative regulations concerning the affairs of the Company, such disputes or claims of rights shall be referred by the relevant parties to arbitration.</p> <p>Where a dispute or claim of rights mentioned above is referred to arbitration, the entire claim of rights or dispute must be referred to arbitration, and all parties who have a cause of action based on the same facts giving rise to the dispute or claim of rights or whose participation is necessary for the resolution of such dispute or claim shall abide by the arbitration, provided that such parties shall be the Company or the Company's shareholder, director, supervisor, manager or other senior management officer.</p> <p>Disputes in relation to the definition of shareholders and the register of shareholders need not be resolved by arbitration.</p> <p>(2) A claimant shall elect arbitration either at the China International Economic and Trade Arbitration Commission in accordance with its arbitration rules, the place of arbitration shall be Beijing. Once a claimant refers a dispute or claim of rights to arbitration, the other party must submit to the above arbitration body and place of arbitration.</p>	<p><b>Article 218</b> The Company shall act according to following principles to settle disputes:</p> <p>(1) Whenever any dispute or claim of rights arising between shareholders of <b>H Shares</b> and the Company, between shareholders of <b>H Shares</b> and the Company's directors, <b>senior management officers</b>, or between shareholders of <b>H Shares</b> and shareholders of A shares based on these Articles, any rights or obligations conferred by the Company Law and other relevant laws and administrative regulations concerning the affairs of the Company, such disputes or claims of rights shall be referred by the relevant parties to arbitration.</p> <p>Where a dispute or claim of rights mentioned above is referred to arbitration, the entire claim of rights or dispute must be referred to arbitration, and all parties who have a cause of action based on the same facts giving rise to the dispute or claim of rights or whose participation is necessary for the resolution of such dispute or claim shall abide by the arbitration, provided that such parties shall be the Company or the Company's shareholder, director or <b>senior management officer</b>.</p> <p>Disputes in relation to the definition of shareholders and the register of shareholders need not be resolved by arbitration.</p> <p>(2) A claimant shall elect arbitration either at the China International Economic and Trade Arbitration Commission in accordance with its arbitration rules, the place of arbitration shall be Beijing. Once a claimant refers a dispute or claim of rights to arbitration, the other party must submit to the above arbitration body and place of arbitration.</p>

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

<b>No.</b>	<b>Before amendment</b>	<b>After amendment</b>
	<p>(3) If any dispute or claim of rights are settled by way of arbitration in accordance with clause (1) above, the laws of the People's Republic of China (for the purposes of these Articles, excludes Hong Kong, Macao and Taiwan regions) shall apply, save as otherwise provided by laws and administrative regulations.</p> <p>(4) The award of an arbitration body shall be final and conclusive and binding on all parties.</p>	<p>(3) If any dispute or claim of rights are settled by way of arbitration in accordance with clause (1) above, the laws of the People's Republic of China (for the purposes of these Articles, excludes Hong Kong, Macao and Taiwan regions) shall apply, save as otherwise provided by laws and administrative regulations.</p> <p>(4) The award of an arbitration body shall be final and conclusive and binding on all parties.</p>
219	<b>Chapter 24 INTERPRETATION</b>	<b>Chapter 12 SUPPLEMENTARY</b>

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

No.	Before amendment	After amendment
220	<p>Article 212 In these Articles, the following expressions shall have the following meanings unless the context otherwise requires:</p> <p>.....</p> <p>“The secretary to the Board”: the secretary to the Board appointed by the Board of Directors</p> <p>“Hong Kong Stock Exchange”: The Stock Exchange of Hong Kong Limited</p> <p>“Recognised Clearing House”: refer to the definition in Article 45 of these Articles</p> <p>“The State”, “PRC”: the People’s Republic of China</p> <p>Controlling shareholder: shareholders holding shares that account for more than 50% of the total share capital of the Company; shareholders whose shareholdings are entitled to voting rights that could have a material impact on resolutions of general meetings, even though such shareholdings account for less than 50%.</p> <p>De facto controller: persons who are not shareholders of the Company but who could effectively dominate the acts of the Company through investment relationships, agreements or other arrangements.</p> <p>Connected relationships: relationships between the controlling shareholders, de facto controllers, directors, supervisors, senior management officers and companies directly or indirectly controlled by them and other relationships that might result in the transferral of the Company’s interests, provided that companies controlled by the State shall not be deemed as connected to one another merely because they are subject to common control by the State.</p> <p>Any notice issued in the form of “announcement” under the Articles, or any term which requires or designates the publish of announcement in newspapers and/or magazines, must comply with the rules of the stock exchange on which the shares of the Company are listed and the publication must be made in/on the designated newspapers.</p>	<p><b>Article 220</b> In these Articles, the following expressions shall have the following meanings unless the context otherwise requires:</p> <p>.....</p> <p>“The secretary to the Board”: the secretary to the Board appointed by the Board of Directors</p> <p>“Hong Kong Stock Exchange”: The Stock Exchange of Hong Kong Limited</p> <p>“The State”, “PRC”: the People’s Republic of China</p> <p>Controlling shareholder: shareholders holding shares that account for <b>more than</b> 50% of the total share capital of the Company; shareholders whose shareholdings are entitled to voting rights that could have a material impact on resolutions of general meetings, even though such shareholdings account for <b>not more than</b> 50%</p> <p>De facto controller: <b>natural, legal person or other organisations</b> who could effectively dominate the acts of the Company through investment relationships, agreements or other arrangements</p> <p>Connected relationships: relationships between the controlling shareholders, de facto controllers, directors, senior management officers and companies directly or indirectly controlled by them and other relationships that might result in the transferral of the Company’s interests, provided that companies controlled by the State shall not be deemed as connected to one another merely because they are subject to common control by the State</p>

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

<b>No.</b>	<b>Before amendment</b>	<b>After amendment</b>
221	Article 216 For the purposes of these Articles, the term “not less than”, “within”, “not more than” are all inclusive terms while “not exceeding”, “above”, “less than” and “more than” are exclusive terms.	<b>Article 224</b> For the purposes of these Articles, the term “not less than” and “within” are all inclusive terms while “ <b>over</b> ”, “not exceeding”, “above”, “less than” and “more than” are exclusive terms.
222	Newly added Article 225	<b>Article 225</b> <b>Matters not covered in these Articles shall be dealt with in accordance with the laws, administrative regulations, regulatory documents and securities regulatory rules of the place where the Company’s shares are listed and based on the actual situation of the Company. Where these Articles are in conflict with the promulgated laws, administrative regulations, regulatory documents and securities regulatory rules of the place where the Company’s shares are listed, such promulgated laws, administrative regulations, regulatory documents and securities regulatory rules of the place where the Company’s shares are listed shall prevail.</b>
223	Article 218 These Articles include the rules for proceedings for the general meetings, the Board meetings and the meetings of the supervisory committee.	<b>Article 227</b> These Articles include the rules for proceedings for the general meetings <b>and</b> the Board meetings.
224	Where this amendment involves change of sequence of the rules, corresponding amendments and revisions shall be made. Save for the above and the amendment of the term “shareholders’ meeting” to “general meeting” in the Articles of Association in accordance with the Company Law, no substantive amendments are proposed to be made to the Articles of Association.	



<b>APPENDIX II      PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR GENERAL MEETINGS OF THE COMPANY</b>
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Particulars of amendments to the rules of procedure for general meetings of the Company are as below:

No.	Before amendment	After amendment
1	Newly added Article 2	<b>Article 2</b> These Rules shall apply to matters relating to the convening of the general meetings of the Company, the proposing of motions to the general meetings of the Company, the issuing of notices of the general meetings of the Company and the holding of the general meetings of the Company.
2	<p>Article 2 The Company shall convene general meetings in strict accordance with the laws and regulations, these Rules and the Articles of Association so as to ensure that its shareholders can exercise their rights in accordance with the laws.</p> <p>The board of directors of the Company (the “Board”) shall earnestly perform its duties and organise general meetings in a careful and timely manner. All the directors of the Company shall perform their obligations with due care and diligence to ensure that the general meetings are duly held and the powers of the general meetings are exercised in accordance with the laws.</p>	<p><b>Article 3</b> The Company shall convene general meetings in strict accordance with the laws and regulations, <b>securities regulatory rules of the place where the Company’s shares are listed</b>, these Rules and the Articles of Association so as to ensure that its shareholders can exercise their rights in accordance with the laws.</p> <p>The board of directors of the Company (the “Board”) shall earnestly perform its duties and organise general meetings in a careful and timely manner. All the directors of the Company shall perform their obligations with due care and diligence to ensure that the general meetings are duly held and the powers of the general meetings are exercised in accordance with the laws.</p>
3	<b>Chapter 2 Functions and Powers of the General Meeting</b>	Deleted

<b>APPENDIX II      PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR GENERAL MEETINGS OF THE COMPANY</b>
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No.	Before amendment	After amendment
4	<p>Article 3 The general meeting shall be the source of authority of the Company and shall exercise its powers according to the laws.</p> <p>Article 4 General meetings shall exercise the following functions and powers:</p> <p>(1) to decide on the operational policies and investment plans of the Company;</p> <p>.....</p> <p>Article 5 The following guarantees to be provided by the Company shall be considered by the Board and submitted to a general meeting for approval:</p> <p>(1) any external guarantee provided by the Company and its controlled subsidiaries, the amount of which exceeds 50% of the latest audited net assets;</p> <p>.....</p> <p>Article 6 For any matter to be determined at a general meeting under the laws, administrative regulations and the Articles of Association, such matters shall be considered at the general meeting in order to protect the right of decision-making of the Company's shareholders on these matters. Where necessary and reasonable, if specific decisions on any relevant resolution could not be made at a general meeting immediately, the general meeting may authorise the Board to make a decision within the scope authorised by the general meeting.</p>	<p><b>Article 4 The general meeting shall exercise its functions and powers within the scope prescribed by the Company Law and the Articles of Association.</b> For any matter to be determined at a general meeting under the laws, administrative regulations, <b>securities regulatory rules of the place where the Company's shares are listed</b> and the Articles of Association, such matters shall be considered at the general meeting in order to protect the right of decision-making of the Company's shareholders on these matters. Where necessary and reasonable, if specific decisions on any relevant resolution could not be made at a general meeting immediately, the general meeting may authorise the Board to make a decision within the scope authorised by the general meeting.</p>

<p><b>APPENDIX II      PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR GENERAL MEETINGS OF THE COMPANY</b></p>
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No.	Before amendment	After amendment
5	Article 7 Except in special circumstances such as when the Company is in a situation of crisis, unless approved in advance by special resolution at the general meeting, the Company shall not enter into any contract with persons other than the directors, supervisors, managers and other senior management officers in relation to placing the management of the entire or important business of the Company in the hands of such person.	Deleted
6	<b>Chapter 3 Period within which a General Meeting is Required to be Held</b>	Deleted

**APPENDIX II      PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE  
FOR GENERAL MEETINGS OF THE COMPANY**

No.	Before amendment	After amendment
7	<p>Article 8 General meetings are divided into annual general meetings and extraordinary general meetings.</p> <p>Article 9 An annual meeting shall be held once every year and shall be held within six months after the end of the previous accounting year. The Company's general meeting shall be held at the Company's residence or any other place designated by the Board of Directors. A general meeting will be held at a place in a way combining on-site meeting and online voting. In addition, the Company holds general meetings by safe, economic and convenient internet and other means to facilitate the participation of shareholders, and the shareholders are deemed to have attended the general meeting if they participate in such meetings effectively through the above means. The availability of voting through the internet for the participation of shareholders shall be in accordance with the relevant provisions stipulated by China Securities Regulatory Commission and Shenzhen Stock Exchange. The general meeting shall be held on a trading day of the stock exchange(s).</p> <p>Article 10 In the event of any of the following, the Company should convene an extraordinary general meeting within two months upon the occurrence of such circumstances:</p> <p>(1) the number of directors is less than the number prescribed by the Company Law or less than two-thirds as required under the Articles of Association;</p> <p>(2) when the Company has not recovered losses equivalent to one-third of its total paid-up capital;</p> <p>(3) at the request of the shareholders who are legally and validly holding more than 10% of the Company's shares, either individually or collectively;</p>	<p><b>Article 5</b> General meetings are divided into annual general meetings and extraordinary general meetings. An annual general meeting shall be held once every year and shall be held within six months after the end of the previous accounting year. <b>An extraordinary general meeting shall be convened from time to time.</b> In the event of any of the following, the Company should convene an extraordinary general meeting within two months upon the occurrence of such circumstances:</p> <p>(1) the number of directors is less than the number prescribed by the Company Law or less than two-thirds <b>of the number as required</b> under the Articles of Association;</p> <p>(2) when the Company has not recovered losses equivalent to one-third of its total <b>share</b> capital;</p> <p>(3) at the request of the shareholders who <b>hold(s)</b> more than 10% of the Company's shares, either individually or collectively;</p> <p>(4) where the Board considers necessary;</p> <p>(5) when proposed by <b>the audit committee</b>;</p> <p>(6) other circumstances prescribed by the laws, administrative regulations, departmental rules, <b>securities regulatory rules of the place where the Company's shares are listed</b> or the Articles of Association.</p> <p>If the Company cannot convene the general meeting within the period prescribed above, it shall report to the relevant regulatory authorities and stock exchange, explain the reason and make an announcement.</p>

<p align="center"><b>APPENDIX II      PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR GENERAL MEETINGS OF THE COMPANY</b></p>
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No.	Before amendment	After amendment
	<p>(4) where the Board considers necessary;</p> <p>(5) when proposed by the supervisory committee;</p> <p>(6) other circumstances prescribed by the laws, administrative regulations, departmental rules or the Articles of Association.</p> <p>If the Company cannot convene the general meeting within the period prescribed above, it shall report to the relevant regulatory authorities and stock exchange, explain the reason and make an announcement.</p>	

**APPENDIX II      PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE  
FOR GENERAL MEETINGS OF THE COMPANY**

No.	Before amendment	After amendment
8	<p>Article 12 Independent directors, the supervisory committee or shareholders holding more than 10% of the shares of the Company either individually or collectively requesting the convening of an extraordinary general meeting or a class meeting shall proceed in accordance with the procedures set forth below:</p> <p>(1) Sign one or more written requests of identical form and contents requesting the Board to convene an extraordinary general meeting or a class meeting and stating the agenda of the meeting. The Board shall make a written response of agreeing or disagreeing to convene the extraordinary general meeting within 10 days upon receipt of the abovementioned written request.</p> <p>(2) Where the Board agrees to convene an extraordinary general meeting, a notice of the general meeting shall be despatched within 5 days after the resolution of the Board. Any change to the original motion stated in the notice shall be agreed by the original proposer.</p> <p>(3) Where the Board disagrees with the motion of the independent directors to convene an extraordinary general meeting, it should state its reasons and make an announcement.</p>	<p><b>Article 8</b> With the consent of more than half of all independent directors, independent directors shall be entitled to propose to the Board to convene an extraordinary general meeting. The Board shall, in accordance with the laws, administrative regulations and the Articles of Association, make a written response of agreeing or disagreeing to convene the extraordinary general meeting within 10 days upon receipt of the proposal.</p> <p>Where the Board agrees to convene an extraordinary general meeting, a notice of the general meeting shall be issued within 5 days after passing the resolution of the Board. Where the Board disagrees with convening an extraordinary general meeting, it should state its reasons and make an announcement.</p> <p><b>Article 9</b> The audit committee may propose the convening of an extraordinary general meeting to the Board, provided that such proposal shall be made in writing. The Board shall, in accordance with the laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association, make a written response of agreeing or disagreeing to convene the extraordinary general meeting within 10 days upon receipt of the proposal.</p> <p>Where the Board agrees to convene an extraordinary general meeting, a notice of the general meeting shall be issued within 5 days after passing the resolution of the Board. Any change to the original motion stated in the notice shall be agreed by the audit committee.</p>

**APPENDIX II      PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE  
FOR GENERAL MEETINGS OF THE COMPANY**

No.	Before amendment	After amendment
	<p>(4) Where the Board disagrees with the motion of the supervisory committee to convene an extraordinary general meeting, or fails to make a response within 10 days after the receipt of the request, the Board shall be considered as being unable to or failing to perform its duties of convening a general meeting and the supervisory committee can convene and preside over such meeting itself. The procedures for convening shall be identical, to the extent possible, to those procedures adopted by the Board in convening a general meeting.</p> <p>(5) Where the Board disagrees with the motion of shareholders to convene an extraordinary general meeting, shareholders should request the supervisory committee in writing to convene an extraordinary general meeting.</p> <p>(6) Where the supervisory committee agrees to convene an extraordinary general meeting, a notice of the general meeting shall be despatched within five days upon receipt of the request. Any change to the original motion stated in the notice needs to be agreed by the original proposer.</p>	<p>Where the Board disagrees with convening an extraordinary general meeting or fails to make a response within 10 days upon receipt of the proposal, the Board shall be considered as being unable to or failing to perform its duties of convening a general meeting and the audit committee can convene and preside over such meeting itself.</p> <p>Article 10 Shareholders holding more than 10% of the shares of the Company either individually or collectively requesting the Board to convene an extraordinary general meeting shall submit the request in writing to the Board. The Board shall, in accordance with the laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association, provide a written response within 10 days upon receipt of the request, indicating whether it agrees or disagrees with convening the extraordinary general meeting.</p> <p>Where the Board agrees to convene an extraordinary general meeting, a notice to convene the general meeting shall be issued within 5 days after passing the resolution of the Board. Any change to the original request stated in the notice shall be agreed by the relevant shareholders.</p> <p>Where the Board disagrees with convening an extraordinary general meeting or fails to reply within 10 days upon receipt of the request, shareholders holding more than 10% of the shares of the Company either individually or collectively may submit a written request to the audit committee proposing the convening of an extraordinary general meeting.</p>



<b>APPENDIX II      PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR GENERAL MEETINGS OF THE COMPANY</b>
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No.	Before amendment	After amendment
	<p>(7) Where the supervisory committee fails to despatch the notice of the general meeting within the stipulated period, it shall be considered that the supervisory committee will not convene or preside over the general meeting, shareholders holding more than 10% of the shares of the Company either individually or collectively for more than 90 consecutive days may convene and preside over the general meeting themselves (prior to the announcement of the resolutions of a general meeting, the shareholding percentage of the requisitioning shareholders shall not be less than 10%). The procedures for convening shall be identical, to the extent possible, to those procedures adopted by the Board in convening a general meeting.</p>	<p><b>Where the audit committee agrees to convene an extraordinary general meeting, a notice of the general meeting shall be issued within 5 days upon receipt of the request. Any change to the original request stated in the notice shall be agreed by the relevant shareholders.</b></p> <p><b>Where the audit committee fails to issue the notice of the general meeting within the stipulated period, it shall be deemed that the audit committee will not convene and preside over the general meeting. Shareholders holding more than 10% of the shares of the Company either individually or collectively for more than 90 consecutive days may convene and preside over the meeting themselves.</b></p>

**APPENDIX II      PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE  
FOR GENERAL MEETINGS OF THE COMPANY**

No.	Before amendment	After amendment
9	<p>Article 13 Where the supervisory committee or shareholder(s) convene(s) and hold(s) an extraordinary general meeting by itself/themselves in accordance with Article 12 set out herein, it/they shall despatch a written notice to the Board and file the same with the stock exchange according to the applicable provisions. The Board and the secretary to the Board shall facilitate such meeting and the Board shall provide the register of members of the Company. In the event that the Board fails to provide the register of members of the Company, the convenor may apply to the securities registration and clearing institution for the register of members with the relevant announcement on the notice of convening of the general meeting. The register of members of the Company obtained by the convenor shall not be used for purposes other than the convening of general meetings. Any reasonable expenses incurred for the meeting shall be borne by the Company.</p> <p>The percentage of shareholding of the convening shareholders shall not be lower than 10% prior to the announcement of the resolutions of the general meeting.</p> <p>The supervisory committee and the convening shareholder(s) shall submit relevant evidence to the stock exchange upon the issuance of the notice of the general meeting and the publication of the announcement of the resolutions of the general meeting.</p>	<p><b>Article 11</b> Where the <b>audit committee</b> or shareholder(s) <b>decide(s) to convene a general meeting</b> by itself/themselves, it/they shall provide written notice to the Board, and file the same with the <b>Shenzhen Stock Exchange at the same time.</b></p> <p><b>The audit committee or the convening shareholder(s) shall submit relevant supporting materials to the Shenzhen Stock Exchange upon the issuance of the notice of the general meeting and the publication of the announcement of the resolutions of the general meeting.</b></p> <p>The percentage of shareholding of the convening shareholders shall not be lower than 10% prior to the announcement of the resolutions of the general meeting.</p> <p><b>Article 12</b> For general meetings convened by the <b>audit committee or shareholder(s)</b>, the Board and the secretary to the Board shall facilitate such meeting.</p> <p>The Board shall provide the register of members of the Company <b>as of the record date</b>. In the event that the Board fails to provide the register of members of the Company, the convenor may apply to the securities registration and clearing institution for the register of members with the relevant announcement on the notice of convening of the general meeting. The register of members of the Company obtained by the convenor shall not be used for purposes other than the convening of general meetings.</p> <p><b>Article 13</b> All necessary expenses incurred for general meetings convened by the <b>audit committee or shareholder(s)</b> shall be borne by the Company.</p>

<p align="center"><b>APPENDIX II      PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR GENERAL MEETINGS OF THE COMPANY</b></p>
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No.	Before amendment	After amendment
10	<p>Article 14 The matters discussed and determined at a general meeting shall be determined according to the provisions of the Company Law and the Articles of Association. The general meeting may decide any matter stipulated in the Articles of Association.</p> <p>The motions of a general meeting are specific proposals on matters to be discussed at a general meeting. Any motion at a general meeting shall meet the following requirements:</p> <p>(1) the contents thereof are not inconsistent with the provisions of the laws, administrative regulations and the Articles of Association, and relate to the business scope of the Company and the scope of duties of general meetings;</p> <p>(2) there is a clear agenda for discussion with specific resolution;</p> <p>(3) it should be submitted or sent to the convenor in writing.</p>	<p><b>Article 14 The contents of motions shall be within the scope of powers of general meetings, have a clear agenda for discussion with specific resolution, and comply with laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.</b></p>

<b>APPENDIX II      PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR GENERAL MEETINGS OF THE COMPANY</b>
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No.	Before amendment	After amendment
11	<p>Article 15 The Board, the supervisory committee or shareholders who hold, individually or collectively, more than 3% of the Company's shares shall have the right to propose a motion to the Company for consideration at the general meeting of the Company.</p> <p>Shareholders who hold, individually or collectively, more than 3% of the Company's shares may propose a provisional motion in writing to the convenor 10 days prior to the general meeting. Within 2 days upon the receipt of the proposed motion, the convenor shall issue a supplementary notice of the general meeting to announce the content of the provisional motion.</p> <p>Except for the situation provided in the previous clause, the convenor shall not amend any proposed motion specified in the notice of the general meeting or add any new motion after the issuance of the notice of the general meeting.</p> <p>The general meeting shall not vote or resolve on the proposed motions which are not stated in the notice of the general meeting or which are in violation of the requirements set out in Article 14 of these Rules and this Article.</p> <p>The convener shall review the provisional motion proposed by the shareholders. Should the motion not conform with the aforementioned principles, the convener may choose not to submit the shareholders' motion to the general meeting for approval, but the relevant reasons and explanations should be given at such general meeting. During the recess period of the meeting of the Board, the Company's chairman shall form a provisional audit committee with no less than two other directors to review the shareholders' provisional motion. Should the matter related to the provisional motion be deemed significant to the provisional audit committee, an extraordinary Board meeting may be convened for consideration and directors may be notified of such meeting in less than two days prior to the meeting.</p>	<p>Article 15 Shareholders who hold, individually or collectively, more than <b>1%</b> of the Company's shares may propose a provisional motion in writing to the convenor 10 days prior to the general meeting. Within 2 days upon the receipt of the proposed motion, the convenor shall issue a supplementary notice of the general meeting to announce the content of the provisional motion, <b>and submit the provisional motion to the general meeting for consideration, except for provisional motions that violate laws, administrative regulations or the Articles of Association, or that falls outside the scope of powers of the general meeting. The Company shall not raise the shareholding threshold for which a shareholder is entitled to propose a provisional motion.</b></p> <p>Except for the situation provided in the previous clause, the convenor shall not amend any proposed motion specified in the notice of the general meeting or add any new motion after the issuance of the notice of the general meeting.</p> <p>The general meeting shall not vote or resolve on the proposed motions which are not stated in the notice of the general meeting or which are in violation of the requirements set out in these Rules.</p>

<b>APPENDIX II      PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR GENERAL MEETINGS OF THE COMPANY</b>
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No.	Before amendment	After amendment
	In the event that the shareholder who has proposed a provisional motion does not agree with the decision of the proposed motion being excluded from the agenda of the general meeting by the Board, an extraordinary general meeting may be convened in accordance with the relevant procedures and requirements stipulated in the Articles of Association.	
12	<p>Article 17 In respect of the convening of general meetings, a written notice of at least 20 days shall be given for annual general meeting and a written notice of at least 15 days and shall be given for an extraordinary general meeting, to notify all of the shareholders in the share register of the matters to be considered, the date and the place of the meeting. Shareholders of H Shares who intends to attend the general meeting shall deliver to the Company a written reply stating his or her intention to attend 20 days prior to the meeting. When calculating the time for the issuance of notices, the intended date of the meeting shall be excluded. For the purpose of the notice to be issued to the shareholders of overseas listed foreign shares under this Article, the issuance date thereof shall be the date on which the Company or the share registrars appointed by the Company has delivered the notice to the postal office for posting or any other date as provided by the Articles of Association.</p> <p>Should the regulatory rules in the PRC and the rules of procedures of the Company's general meetings have otherwise specified the record date and due date for serving written reply regarding the attendance of the meeting for shareholders of A shares who attend the general meeting, those rules shall prevail.</p>	<p><b>Article 16 The convenor shall notify all shareholders by a public announcement 20 days prior to the annual general meeting and 15 days prior to the extraordinary general meeting. Where the laws, administrative regulations and securities regulatory rules of the place where the Company's shares are listed provide otherwise, such provisions shall prevail.</b></p>

<b>APPENDIX II      PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR GENERAL MEETINGS OF THE COMPANY</b>
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No.	Before amendment	After amendment
13	<p>Article 18 The notice of the general meeting and the supplementary notice of the general meeting shall fully and completely disclose the specific content of all the proposals and all the information or explanations necessary for the shareholders' reasonable judgment for the matters to be discussed.</p> <p>If the general meeting is held through internet or other means of communication, the notice of the general meeting shall expressly indicate time and procedures of voting through internet or other means of communication. The starting time of voting through internet or other means of communication shall be 9:15 a.m. on the date of the general meeting and the ending time shall be 3:00 p.m. of the closing date of the on-site general meeting.</p> <p>The period between the record date for a general meeting and the date of the relevant general meeting shall not be more than 7 working days and with a minimal interval of two trading days. No changes shall be made to the record date for the general meeting once it is confirmed. This provision is subject to any specific requirements on record date under PRC laws and regulations and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.</p>	<p><b>Article 17</b> The notice of the general meeting and the supplementary notice of the general meeting shall fully and completely disclose the specific content of all the proposals and all the information or explanations necessary for the shareholders' reasonable judgment for the matters to be discussed.</p> <p><b>Article 19</b> The notice of the general meeting shall clearly state the time and location of the meeting and determine the record date. The period between the record date and the date of the meeting shall not be more than 7 working days. No changes shall be made to the record date for the general meeting once it is confirmed. <b>Where the laws, administrative regulations and securities regulatory rules of the place where the Company's shares are listed provide otherwise, such provisions shall prevail.</b></p>

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No.	Before amendment	After amendment
14	<p>Article 19 Where the elections of directors and supervisors will be discussed at a general meeting, the notice of such meeting shall fully disclose the detailed information of the candidates for the directors and supervisors, which shall include, at least, the following:</p> <ol style="list-style-type: none"> <li>(1) personal particulars such as education background, working experience and any part-time positions;</li> <li>(2) whether they have any connected relationship with the Company or its controlling shareholder(s) or de facto controller(s);</li> <li>(3) disclosure of their shareholdings in the Company;</li> <li>(4) whether or not they have been subject to any punishment by the CSRC or other related authorities or the stock exchanges.</li> </ol> <p>Except for the election of the directors which adopts the system of cumulative voting, the election of each candidate for director and supervisor shall be proposed by separate resolution.</p>	<p><b>Article 18</b> Where the elections of directors will be discussed at a general meeting, the notice of such meeting shall fully disclose the detailed information of the candidates for the directors, which shall include, at least, the following:</p> <ol style="list-style-type: none"> <li>(1) personal particulars such as education background, working experience and any part-time positions;</li> <li>(2) whether they have any connected relationship with the Company or its controlling shareholder(s) or de facto controller(s);</li> <li>(3) their shareholdings in the Company;</li> <li>(4) whether or not they have been subject to any punishment by the CSRC or other related authorities or the stock exchanges.</li> </ol> <p>Except for the election of the directors which adopts the system of cumulative voting, the election of each candidate for director shall be proposed by separate resolution.</p>
15	<p>Article 20 Notice of general meeting shall be served on the shareholders (whether or not entitled to vote at the general meeting) by way of notice in the manner as specified in the Articles of Association or in any other manner permitted by the stock exchange where the Company's securities are listed.</p>	Deleted
16	<p>Article 21 Unless there is a justifiable reason, any general meeting shall not be adjourned or cancelled after the issuance of notice of the general meeting and the motions stated in the notice of the general meeting shall not be cancelled. In the circumstances of the adjournment or cancellation of the meeting, the convenor shall announce and explain the relevant reasons at least 2 working days before the original date of meeting.</p>	<p><b>Article 20</b> Unless there is a justifiable reason, any general meeting shall not be adjourned or cancelled after the issuance of notice of the general meeting and the motions stated in the notice of the general meeting shall not be cancelled. In the circumstances of the adjournment or cancellation of the meeting, the convenor shall announce and explain the relevant reasons at least 2 working days before the original date of meeting.</p>



<b>APPENDIX II      PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR GENERAL MEETINGS OF THE COMPANY</b>
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No.	Before amendment	After amendment
17	<b>Chapter 6 Verification and Registration of Shareholders Attending General Meetings</b>	Deleted
18	<p>Article 9 An annual meeting shall be held once every year which should be held within six months after the end of the previous accounting year. The Company's general meeting shall be held at the Company's residence or any other place designated by the Board of Directors. A general meeting will be held at a place in a way combining on-site meeting and online voting. In addition, the Company holds general meetings by safe, economic and convenient internet and other means to facilitate the participation of shareholders, and the shareholders are deemed to have attended the general meeting if they participate in such meetings effectively through the above means. The availability of voting through the internet for the participation of shareholders shall be in accordance with the relevant provisions stipulated by China Securities Regulatory Commission and Shenzhen Stock Exchange. The general meeting shall be held on a trading day of the stock exchange(s).</p> <p>Article 23 Shareholders may attend and vote at a general meeting in person or appoint a proxy to attend and vote on their behalf within a power of attorney.</p> <p>Article 32 The Company shall hold a general meeting at its residence or such other place as required by the Articles of Association.</p>	<p><b>Article 21</b> The Company shall <b>convene</b> a general meeting at its residence or such other place as required by the Articles of Association.</p> <p>A general meeting <b>shall</b> be held at a place <b>by way of</b> on-site meeting, <b>and shall, in accordance with the laws, administrative regulations, the requirements of the CSRC and the Articles of Association, adopt</b> secure, cost-efficient and convenient online and other means to provide convenience for shareholders.</p> <p>Shareholders may attend and vote at a general meeting in person or appoint a proxy to attend and vote on their behalf within a power of attorney.</p>

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FOR GENERAL MEETINGS OF THE COMPANY**

No.	Before amendment	After amendment
19	<p>Article 18 The notice of the general meeting and the supplementary notice of the general meeting shall fully and completely disclose the specific content of all the proposals and all the information or explanations necessary for the shareholders' reasonable judgment for the matters to be discussed.</p> <p>If the general meeting is held through internet or other means of communication, the notice of the general meeting shall expressly indicate time and procedures of voting through internet or other means of communication. The starting time of voting through internet or other means of communication shall be 9:15 a.m. on the date of the general meeting and the ending time shall be 3:00 p.m. of the closing date of the on-site general meeting.</p> <p>.....</p>	<p><b>Article 22</b> The Company shall expressly indicate time and procedures of voting through internet or other means of communication in the notice of the general meeting.</p> <p><b>The starting time of voting through online or other means of communication of the general meeting shall not be earlier than 3:00 p.m. of the day preceding the date of the on-site general meeting or later than 9:30 a.m. of the date of the on-site general meeting. The ending time thereof shall not be earlier than 3:00 p.m. of the closing date of the on-site general meeting.</b></p>
20	<p>Article 22 All shareholders whose names appear on the register of members of the Company on the record date or their proxies are entitled to attend the relevant general meeting, which shall not be declined by the Company and the convenor for any reason. However, person(s) who directly or indirectly acquire(s) or control(s) the Company's shares in contravention of the laws and regulations, regulatory rules and the Articles of Association and fail(s) to perform the disclosure obligation prior to the record date are not entitled to attend and vote at a general meeting until such person(s) make(s) disclosure in respect of such shares held by him/them in accordance with relevant laws.</p>	<p><b>Article 24</b> All shareholders whose names appear on the register of members of the Company on the record date or their proxies are entitled to attend the relevant general meeting, which shall not be declined by the Company and the convenor for any reason. <b>When a shareholder attends the general meeting, he/she shall have one voting right for each share he/she holds. Shares held by the Company carries no voting right.</b></p>

<b>APPENDIX II      PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR GENERAL MEETINGS OF THE COMPANY</b>
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No.	Before amendment	After amendment
21	<p>Article 24 Any shareholder entitled to attend and vote at a general meeting shall have the right to appoint one or more other persons (whether a shareholder or not) as his proxy(ies) to attend and vote on his behalf. Such proxy(ies) shall be entitled to exercise the following rights pursuant to the assignment from such shareholder:</p> <p>(1) the shareholder's right to speak at the general meeting;</p> <p>(2) the right to demand or join in demanding voting by poll;</p> <p>(3) the right to vote by shows of hands or on a poll, but if there is more than one proxy appointed, such proxies may only exercise the right to vote by poll.</p>	Deleted
22	<p>Article 25 The instrument appointing a proxy by a shareholder shall be in writing signed under the hand of the appointer or his attorney duly authorised in writing, or if the appointer is a corporate entity, it shall either be under corporate seal or signed under the hand of its director or attorney duly authorised. If the appointer is a recognised clearing house, it shall be either under corporate seal or signed by its director or other staff internally authorised with the relevant power or a duly authorised attorney.</p>	Deleted

<b>APPENDIX II      PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR GENERAL MEETINGS OF THE COMPANY</b>
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No.	Before amendment	After amendment
23	<p>Article 26 If the instrument appointing a voting proxy is signed by a person on behalf of and authorised by the appointer, the power of attorney or other authorisation documents thereof shall be notarized, and such notarized power of attorney or other authorisation documents shall be deposited at the residence of the Company or at such other place as specified for that purpose in the notice convening the meeting together with the instrument appointing a proxy.</p> <p>If the appointer is a corporate entity, its legal representative or such person as authorised by resolution of its board or other governing bodies may attend at the general meetings of the Company as a representative of the appointer. In respect of shareholders of overseas listed foreign shares, where the relevant shareholder is a recognised clearing house, such Shareholder may authorise company representative(s) or one or more persons as it thinks fit to attend and act on its behalf at any general meeting or any other class meetings or any creditors' meeting; whereas if more than one person is so authorised, the power of attorney shall specify the number and class of shares of each of such persons so authorised. Such persons so authorised may exercise the rights on behalf of the recognized clearing house as if such persons were shareholders of the Company.</p>	Deleted

<p align="center"><b>APPENDIX II      PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR GENERAL MEETINGS OF THE COMPANY</b></p>
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No.	Before amendment	After amendment
24	<p>Article 27 Individual shareholders participating in the meeting in person shall present their valid identification cards or other valid documents or evidence or stock account cards that can show their identities; the proxies attending the meeting shall present their valid identification documents and instruments of proxy of the shareholders.</p> <p>Corporate shareholders shall be represented by their legal representatives or their proxies when attending the meeting. The legal representatives attending the meeting shall present their identification cards and valid evidence proving their qualifications as legal representative; the proxies attending the meeting shall present their identification cards and the written instruments of proxy of such corporate shareholders issued by the legal representative in accordance with the law.</p>	<p><b>Article 25 Shareholders attending general meetings shall produce their identification cards</b> or other valid documents or evidence that can show their identities. <b>Proxies shall also produce instruments of proxy of the shareholders and their identification documents.</b></p>

<b>APPENDIX II      PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR GENERAL MEETINGS OF THE COMPANY</b>
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No.	Before amendment	After amendment
25	<p>Article 28 The instruments of proxy of shareholders appointing other persons to attend general meetings and the proxy forms issued by the Board to the shareholders for their appointment of other persons to attend the general meetings shall set out the following information:</p> <p>(1) name of the proxy;</p> <p>(2) whether or not it has voting rights;</p> <p>(3) instructions to vote for, against or abstain from voting on each matter to be included in the agenda for consideration at the general meeting;</p> <p>(4) date of issue of the instrument of proxy and the valid period;</p> <p>(5) the signature (or seal) of the appointer. In the case of a corporate shareholder, the instrument of proxy must be affixed with the corporate seal.</p> <p>The instrument of proxy must state that shareholder's failure to indicate any voting instruction shall entitle the proxy to cast the vote in his/her discretion.</p>	Deleted
26	<p>Article 29 The Company shall be responsible for the preparation of the register of personnel attending of the general meeting. Such register shall set out the names of the attending individuals (or names of the entities), identification card numbers, addresses of residence, number of shares with voting rights held or represented and names of the individuals (or names of the entities) represented by proxies, etc.</p>	Deleted
27	<p>Article 34 When the Company convenes a general meeting, all the directors, supervisors and the secretary to the Board shall attend the meeting while managers and other senior management shall attend the meeting as non-voting attendees.</p>	<p><b>Article 27 Where the general meeting requires a director or senior management to attend the meeting as non-voting attendees, such director and senior management shall attend the meeting as non-voting attendees and answer the enquiries from shareholders.</b></p>

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No.	Before amendment	After amendment
28	<p>Article 35 A general meeting shall be chaired and presided over by the chairman of the Board. Where the chairman of the Board is unable to or fails to perform his duties, the meeting shall be presided over by the vice chairman of the Board. Where the vice chairman of the Board is unable to or fails to perform his duties, a simple majority of the directors may jointly designate a director to preside over the meeting as chairman.</p> <p>The chairman of the supervisory committee shall preside over a general meeting convened by the supervisory committee. Where the chairman of the supervisory committee is unable to or fails to perform his duties, a simple majority of the supervisors may jointly designate a supervisor to preside over the meeting as chairman.</p> <p>The convenor(s) shall nominate a representative to preside over a general meeting convened by the shareholders.</p> <p>When a general meeting is held, if the meeting is unable to continue due to the breach of the rules of procedure by the chairman, the general meeting may elect a person to preside over and continue the meeting with the agreement of a simple majority of the shareholders with voting rights present at the general meeting.</p>	<p><b>Article 28</b> A general meeting shall be presided over by the chairman of the Board. Where the chairman of the Board is unable to or fails to perform his duties, the meeting shall be presided over by the vice chairman of the Board. Where the vice chairman of the Board is unable to or fails to perform his duties, a simple majority of the directors may jointly designate a director to preside over the meeting.</p> <p>The convenor of <b>the audit committee</b> shall preside over a general meeting convened by <b>the audit committee</b>. Where the convenor of <b>the audit committee</b> is unable to or fails to perform his duties, a simple majority of <b>the members of the audit committee</b> may jointly designate a <b>member of the audit committee</b> to preside over the meeting.</p> <p>The convenor(s) <b>or the representative nominated by such convenor shall</b> preside over a general meeting convened by the shareholders.</p> <p>When a general meeting is held, if the meeting is unable to continue due to the breach of the rules of procedure by the chairman, the general meeting may elect a person to preside over and continue the meeting with the agreement of a simple majority of the shareholders with voting rights <b>attending</b> the general meeting.</p>
29	Article 36 At annual general meetings, the Board and the supervisory committee shall report to the shareholders in respect of their work done over the previous year, and each independent director shall also submit his report of performance.	<b>Article 29</b> At annual general meetings, the Board shall report to the shareholders in respect of <b>its</b> work done over the previous year, and each independent director shall also submit his report of performance.
30	Article 37 The directors, supervisors and senior management shall provide explanations and interpretations in response to the enquiries made by the shareholders at a general meeting.	<b>Article 30</b> The directors and senior management shall provide explanations and interpretations in response to the enquiries made by the shareholders at a general meeting.
31	<b>Chapter 8 Types of Resolutions of General Meetings</b>  .....	Deleted



<b>APPENDIX II      PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR GENERAL MEETINGS OF THE COMPANY</b>
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No.	Before amendment	After amendment
32	<b>Chapter 9 Voting at and Minutes of General Meetings</b>	Deleted
33	<p>Article 44 When matters about connected transactions are discussed at a general meeting, the connected shareholders should not participate in the voting of the resolution, and the number of shares with voting rights of such shareholders will not be counted as number of valid votes. The announcement of a resolution passed at a general meeting should disclose sufficient details of voting situation by non-connected shareholders.</p> <p>The above connected shareholders refer to the following shareholders: connected person, or, if not a connected person, individuals or their associates who have substantial interests in the transaction to be voted pursuant to the listing rules as may be amended from time to time.</p> <p>Article 48</p> <p>.....</p> <p>Shareholders or their proxies who vote through the internet or by other means shall have the right to check their voting result through the relevant voting system. Where significant matters that would affect the interests of minority investors are put forward for consideration and approval at a general meeting, the voting details of shareholders other than the directors, supervisors, senior management and shareholders who individually or collectively hold(s) more than 5% of the shares of the listed company shall be counted and disclosed separately.</p>	<p><b>Article 32 In the event of a shareholder being connected with the matter to be considered at a general meeting, he/she shall abstain from voting. The voting shares held by him/her shall not be counted towards the total number of voting shares held by the shareholders attending the general meeting.</b></p> <p><b>When material issues affecting the interests of small and medium investors are considered at a general meeting, the votes of small and medium investors shall be counted separately. The separate votes counting results shall be disclosed publicly in a timely manner.</b></p> <p>The shares of the Company held by the Company itself do not carry any voting rights, and such shares are not counted as part of the total number of voting shares of those shareholders who attend the general meeting.</p> <p>If the purchase of the voting shares of the Company by a shareholder violates the provisions of clauses 1 and 2 of Article 63 of the Securities Law, the voting rights of such shares in excess of the prescribed proportion shall not be exercised within thirty-six months after the purchase, and such shares shall not be counted towards the total number of voting shares held by the shareholders attending the general meeting.</p>

**APPENDIX II      PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE  
FOR GENERAL MEETINGS OF THE COMPANY**

No.	Before amendment	After amendment
	<p>Article 30 The Board, independent directors, those shareholders holding more than 1 per cent of voting rights, or investor protection organisations established according to the laws, administrative regulations or requirements stipulated by securities-supervision and governing bodies under the State Council may, as collector(s) by itself/themselves or appoint securities firm(s) or securities service agency(ies) to, openly seek the appointment by shareholders of the Company of him/her/it/them as representative(s) to attend general meetings and exercise shareholders' rights including right to propose motion and right to vote.</p> <p>Where shareholders' rights are collected pursuant to the preceding paragraph, the collector(s) shall disclose the documents on the collection and the Company shall cooperate in such disclosure.</p> <p>Consideration or de facto consideration for collecting shareholders' voting rights is prohibited. Any open collection of shareholders' rights in violation of the laws, administrative regulations or relevant requirements stipulated by securities-supervision and governing bodies under the State Council resulting in losses suffered by the Company or its shareholders shall be subject to liabilities for compensation according to the laws.</p> <p>Article 43 When the shareholders (including proxies) vote at a general meeting, they shall exercise their voting rights based on the number of voting shares held by them. Save for the adoption of a cumulative voting mechanism for the election of directors and supervisors pursuant to the provisions of the Articles of Association, each share carries one vote. The shares held by the Company itself do not attach any voting rights, and such shares are not counted as part of the total number of voting shares of those shareholders who attend the general meeting.</p>	<p><b>Under the applicable laws and regulations and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, if any shareholder is required to abstain from voting on a resolution or is restricted to voting only in favor of (or against) a resolution, any votes cast by such shareholder or their proxy in breach of such requirements or restrictions shall be excluded from the total number of voting shares.</b></p> <p>The Board, independent directors, those shareholders holding more than 1% of <b>voting shares of the Company</b>, or investor protection organisations established according to the laws, administrative regulations or requirements stipulated by <b>the CSRC may publicly collect voting rights from shareholders. They shall adequately disclose specific information including voting intention to the persons whose voting rights are collected when collecting voting rights from shareholders.</b> Consideration or de facto consideration for collecting shareholders' voting rights is prohibited. <b>Save for the statutory conditions, the Company shall not set minimum shareholding percentage limit for collection of voting rights.</b></p>

<b>APPENDIX II      PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR GENERAL MEETINGS OF THE COMPANY</b>
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No.	Before amendment	After amendment
	<p>If the purchase of the voting shares of the Company by a shareholder violates the provisions of clauses 1 and 2 of Article 63 of the Securities Law, the voting rights of such shares in excess of the prescribed proportion shall not be exercised within thirty-six months after the purchase, and such shares shall not be counted towards the total number of voting shares held by the shareholders attending the general meeting.</p> <p>If any shareholders are required to abstain from voting on any resolution pursuant to the provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, or are restricted by such requirements to the extent that they could only vote for or against the resolution, for the purposes of determining whether the necessary quorum is present or whether sufficient votes are obtained to pass the resolution, any vote that is in breach of the above provisions or restrictions shall not be counted in the voting results. In the course of the relevant voting, any privilege or restriction attached to the voting right of any class of shares for the time being should be complied with. In addition, the relevant applicable provisions of laws, regulations and the Articles of Association should be complied with.</p>	

<b>APPENDIX II      PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR GENERAL MEETINGS OF THE COMPANY</b>
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No.	Before amendment	After amendment
34	Article 45 Cumulative voting shall apply to the election of directors or supervisors at general meetings of the Company. In the election of more than two directors or supervisors, the number of votes of each shareholder shall equal the multiple of the number of shares he holds and the number of directors or supervisors he is entitled to elect. Each shareholder shall be entitled to cast all his votes for a single candidate for director or supervisor, arbitrarily distribute votes to all candidates for director or supervisor who he has the right to elect, or distribute his votes at his discretion or cast all his votes for two or more candidates for director or supervisor. The nominee with the highest number of votes shall be elected.	<b>Article 33 When the general meeting votes on the election of directors, the cumulative voting system may be implemented according to the Articles of Association or the resolution of the general meeting. The cumulative voting system shall be adopted when a sole shareholder of the Company and persons acting in concert with it are interested in 30% or more of shares of the Company, or when the general meeting involves the election of two or more independent directors.</b>

<b>APPENDIX II      PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR GENERAL MEETINGS OF THE COMPANY</b>
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No.	Before amendment	After amendment
35	<p>Article 48 Prior to the voting on any motion at the general meeting, two representatives of the shareholders shall be appointed to participate in the vote counting and scrutinising. Shareholders and their proxies shall not participate in the vote counting and scrutinising if they have any connection with the matters to be considered.</p> <p>During the voting on any motion in the general meeting, a lawyer, the shareholder representatives, supervisor representatives and representatives designated by the stock exchange(s) on which the Company's shares are listed (or as required by its listing rules) shall be jointly responsible for vote counting and scrutinising and the voting results shall be declared at the meeting. The voting results of the resolutions shall be entered in the minutes of the meeting.</p> <p>Shareholders or their proxies who vote through the internet or by other means shall have the right to check their voting result through the relevant voting system. Where significant matters that would affect the interests of minority investors are put forward for consideration and approval at a general meeting, the voting details of shareholders other than the directors, supervisors, senior management and shareholders who individually or collectively hold(s) more than 5% of the shares of the listed company shall be counted and disclosed separately.</p>	<p><b>Article 38</b> Prior to the voting on any motion at the general meeting, two representatives of the shareholders shall be appointed to participate in the vote counting and scrutinising. Shareholders and their proxies shall not participate in the vote counting and scrutinising if such Shareholders have any connection with the matters to be considered.</p> <p>During the voting on any motion in the general meeting, a lawyer, the shareholder representatives and <b>persons designated by the securities regulatory authority in the place where the Company's shares are listed</b> (or as required by its listing rules) shall be jointly responsible for vote counting and scrutinising and the voting results shall be declared at the meeting. The voting results of the resolutions shall be entered in the minutes of the meeting.</p> <p>Shareholders or their proxies who vote through the internet or by other means shall have the right to check their voting result through the relevant voting system.</p>

<b>APPENDIX II      PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR GENERAL MEETINGS OF THE COMPANY</b>
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No.	Before amendment	After amendment
36	<p>Article 50 The ending time of the general meeting at the meeting venue shall not be earlier than that of the meeting through the internet or by other means. The chairman of the meeting shall declare the voting situation and results of each motion, and announce whether the motion is approved according to the voting results.</p> <p>Before the formal announcement of the voting results, the Company, vote counters, scrutineers, substantial shareholders, suppliers of the internet services and other related parties involved in the meeting venue, voting through the internet or by other means, shall have the duty of confidentiality in respect of the voting results.</p>	<p><b>Article 39</b> The ending time of the general meeting at the meeting venue shall not be earlier than that of the meeting through the internet or by other means. The chairman of the meeting shall declare the voting situation and results of each motion, and announce whether the motion is approved according to the voting results.</p> <p>Before the formal announcement of the voting results, the Company, vote counters, scrutineers, shareholders, suppliers of the internet services and other related parties involved in the meeting venue, voting through the internet or by other means, shall have the duty of confidentiality in respect of the voting results.</p>
37	<b>Chapter 10 Resolution and Announcement of General Meetings</b>	Deleted

**APPENDIX II      PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE  
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No.	Before amendment	After amendment
38	<p>Article 52 Minutes of general meetings should be kept and the secretary to the board of directors shall be responsible for keeping such minutes.</p> <p>The convenor shall ensure that the contents of the minutes are true, accurate and complete. The minutes of meeting shall be signed by the host (chairman of the meeting), directors, supervisors, secretary to the Board, convenor or his representative attending the meeting.</p> <p>The minutes of the meeting and the attendance records signed by the attending shareholders and the proxy forms of proxies, valid record on internet voting and other means of voting, shall be kept for not less than 10 years.</p> <p>Article 53 Minutes of the meeting shall contain the following contents:</p> <ol style="list-style-type: none"> <li>(1) the time, place, agenda and name of the convenor of the meeting;</li> <li>(2) the chairman of the meeting and the names of directors, supervisors, general manager and other senior management officers present at the meeting or attending at the meeting as non-voting attendees;</li> <li>(3) the number of shareholders and their proxies attending the meeting, the total number of shares with voting rights held by them and as a percentage to the total number of shares in the Company;</li> <li>(4) the total number of shares with voting rights held by respective shareholders of A shares (including their proxies) and of overseas listed foreign shares (including their proxies) attending the general meeting, and their respective percentages of the total number of shares in the Company;</li> </ol>	<p><b>Article 42</b> Minutes of general meetings shall be kept by the secretary to the board of directors. The minutes of meeting shall <b>record</b> the following contents:</p> <ol style="list-style-type: none"> <li>(1) the time, place, agenda and name of the convenor of the meeting;</li> <li>(2) the chairman of the meeting and the names of directors and senior management officers present at the meeting or attending at the meeting as non-voting attendees;</li> <li>(3) the number of shareholders and their proxies attending the meeting, the total number of shares with voting rights held by them and as a percentage to the total number of shares in the Company;</li> <li>(4) the total number of shares with voting rights held by respective shareholders of A shares and of <b>H shares</b> attending the general meeting, and their percentages of the total number of shares in the Company;</li> <li>(5) the process of discussion, main points of speakers and result of voting of each motion and details of the voting by shareholders of A shares and of <b>H shares</b> of each resolution;</li> <li>(6) details of the queries or recommendations of the shareholders and the corresponding responses and explanations;</li> <li>(7) the names of the lawyers, vote counters and scrutineers;</li> <li>(8) other contents which shall be entered in the minutes of the meeting in accordance with the provisions of the Articles of Association.</li> </ol>



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No.	Before amendment	After amendment
	<p>(5) the process of discussion, main points of speakers and result of voting of each motion and details of the voting by shareholders of A shares and of overseas listed foreign shares of each resolution;</p> <p>(6) details of the queries or recommendations of the shareholders and the corresponding responses and explanations;</p> <p>(7) the names of the lawyers, vote counters and scrutineers;</p> <p>(8) other contents which shall be entered in the minutes of the meeting in accordance with the provisions of the Articles of Association.</p>	<p>Directors <b>present at the meeting or attending the meeting as non-voting attendees</b>, the secretary to the board of directors, convenor or his representative and the chairman of the meeting shall sign the minutes of the meeting and ensure that the contents of the minutes are true, accurate and complete. The minutes of the meeting and the attendance records signed by the shareholders <b>attending the meeting on site</b> and the proxy forms of proxies, valid record on internet voting and other means of voting, shall be kept for not less than 10 years.</p>
39	Newly added Article 44	<p><b>Article 44 If the motion of the election of a director is approved at the general meeting, the newly elected director shall take office in accordance with the provision of the Articles of Association.</b></p>

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No.	Before amendment	After amendment
40	<p>Article 58 The resolutions passed at the general meeting are invalid should they be in violation of any laws or administrative regulations.</p> <p>Should the procedures for convening a general meeting or the way of voting be in violation of any laws, administrative regulations or the Articles of Association, or the contents of a resolution be in violation of the Articles of Association, the shareholders may, within 60 days from the day when the resolution is made, request the People's Court to revoke it.</p>	<p><b>Article 46</b> The resolutions passed at the general meeting are invalid should they be in violation of any laws or administrative regulations.</p> <p><b>The controlling shareholders and de facto controllers of the Company shall not restrict or impede small and medium investors from legally exercising their voting rights and shall not prejudice the legitimate rights of the Company and small and medium investors.</b></p> <p>Should the procedures for convening a general meeting or the way of voting be in violation of any laws, administrative regulations or the Articles of Association, or the contents of a resolution be in violation of the Articles of Association, the shareholders may, within 60 days from the day when the resolution is made, request the People's Court to revoke it, <b>except where there were only minor defects in the procedure of convening of general meetings or the voting method which did not result in substantial effect on the resolution.</b></p> <p><b>If the stakeholders including the Board and shareholders dispute the legality of convenor qualifications, convening procedures, contents of motions, or the validity of a resolution passed at a general meeting, they shall promptly file a lawsuit with the People's Court. Before the People's Court makes a judgement or ruling to revoke the resolution, the stakeholders shall execute the resolution of the general meetings. The Company, its directors and senior management shall perform their duties diligently and execute the resolution of the general meetings in a timely manner to ensure the normal operation of the Company.</b></p>

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FOR GENERAL MEETINGS OF THE COMPANY**

No.	Before amendment	After amendment
		Where the People's Court makes a judgement or ruling on a relevant matter, the Company shall fulfil its obligation to disclose the information in accordance with the laws, administrative regulations, the requirements of the CSRC and the stock exchange, fully explain the impact, and actively co-operate with the enforcement of the judgement or ruling after it has come into effect. Where corrections to prior events are involved, they shall be handled in a timely manner and the corresponding information disclosure obligations shall be fulfilled.
41	<b>Chapter 11 Special Procedures for Voting by Class Shareholders</b>  .....	Deleted
42	Newly added Article 47	<b>Article 47</b> The special procedures for voting by class shareholders shall be implemented in accordance with the provisions of the Articles of Association.
43	Article 68 Matters not specified in these Rules shall be implemented in accordance with the provisions of the Company Law, Securities Law, General Meetings Rules and other relevant laws and regulations, relevant requirements of the Shenzhen Stock Exchange and the Hong Kong Stock Exchange and the Articles of Association.  Article 69 In case of any discrepancy between these Rules and relevant laws and regulations, such as the Company Law, the Securities Law, the General Meeting Rules and the relevant requirements of the Shenzhen Stock Exchange and the Hong Kong Stock Exchange and the requirements under the Articles of Association, the latter documents shall prevail.	<b>Article 49</b> Matters not covered in these Rules shall be dealt with in accordance with the provisions of laws, administrative regulations, regulatory documents and securities regulatory rules of the place where the Company's shares are listed and taking into account the actual circumstances of the Company. Should there be any contradictions between these Rules and the provisions of laws, administrative regulations, regulatory documents and the securities regulatory rules of the place where the Company's shares are listed in issue from time to time, the provisions of such laws, administrative regulations, regulatory documents and securities regulatory rules of the place where the Company's shares are listed shall prevail.

<b>APPENDIX II      PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR GENERAL MEETINGS OF THE COMPANY</b>
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No.	Before amendment	After amendment
44	<p>Article 70 The Company shall amend these Rules under any of the situations as follows:</p> <p>(1) matters stipulated in these Rules are in conflict with the amended relevant laws and administrative regulations, such as the Company Law, Securities Law, General Meeting Rules, relevant requirements from Shenzhen Stock Exchange and the Hong Kong Stock Exchange or the Articles of Association;</p> <p>(2) a general meeting resolves to amend these Rules.</p>	<p><b>Article 50</b> The Company <b>will</b> amend these Rules under any of the situations as follows:</p> <p>(1) matters stipulated in these Rules are in conflict with the amended relevant laws, <b>administrative regulations</b>, such as the Company Law, Securities Law, General Meeting Rules, <b>securities regulatory rules of the place where the Company's shares</b> are listed or the Articles of Association;</p> <p>(2) a general meeting resolves to amend these Rules.</p>
45	<p>Where this amendment involves change of sequence of the rules, corresponding amendments and revisions shall be made. Save for the above and the amendment of the term "shareholders' meeting" to "general meeting" in these Rules of Procedure for General Meetings in accordance with the Company Law, no substantive amendments are proposed to be made to the Rules of Procedure for General Meetings.</p>	

<p align="center"><b>APPENDIX III      PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR BOARD MEETINGS OF THE COMPANY</b></p>
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Particulars of amendments to the rules of procedure for board meetings of the Company are as below:

No.	Before amendment	After amendment
1	<p>Article 2 The Company shall establish a board of directors, and the Board shall comprise no more than 18 directors, one of whom shall be the chairman, and amongst whom the vice chairman may also be appointed.</p> <p>No less than half of the members of the Board shall be external directors (those directors not holding internal office in the Company). External directors shall have sufficient time and necessary knowledge and ability to perform their duties. External directors shall be provided with necessary information by the Company in performing their duties. External directors shall include independent directors of not less than one-third of the total number of directors, and at least one of the independent directors must be an accounting professional (independent directors shall mean directors who do not take up any position in the Company other than as a director, do not have any direct or indirect interest with the Company, its substantial shareholder or its de facto controller, and have no relationship that may affect such directors' independence and objectiveness, and the same shall apply to these Articles below).</p>	<p>Article 2 The Company shall establish a board of directors, and the Board shall comprise no more than 18 directors, <b>in which independent directors of the Company shall account for no less than one-third of the members of the board of directors.</b> The Company shall have one chairman, and may have a vice chairman. <b>The Company shall have one employee representative director. The chairman and the vice chairman shall be elected by the board of directors with the approval of more than half of all directors.</b></p>

**APPENDIX III      PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE  
FOR BOARD MEETINGS OF THE COMPANY**

No.	Before amendment	After amendment
2	<p>Article 4 Directors are elected or replaced at the general meeting, and may be removed by way of an ordinary resolution at a general meeting before the expiry of his term of office. The term of office of a director shall be three years and upon the expiration of his term, a director is eligible for re-election. However, no independent director shall serve for consecutive terms exceeding six years. Those who have been serving as independent directors in the Company for six consecutive years shall not be nominated as candidates for independent director of the Company for a period of 36 months from the date on which the aforementioned fact occurs.</p> <p>The term of office of a director shall commence from the date on which the relevant resolution is passed at a general meeting and end at the expiration of the term of the current session of the Board. If the term of office of a director expires but re-election is not made responsively, the original director shall continue to fulfill the duties as director pursuant to laws, departmental rules and the Articles of Association until a new director is elected.</p> <p>The period for lodgement of notices in writing by shareholders to the Company of their intention to propose a candidate for election as a director in accordance with the Articles of Association and of such candidate's consent to be nominated shall be at least 7 days, which shall commence from the day after the despatch of the notice convening the general meeting for the election of directors and shall end on the date which is 7 days prior to the date of such general meeting.</p>	<p>Article 4 Directors are elected or replaced at the general meeting, and may be removed by way of an ordinary resolution at a general meeting before the expiry of his term of office. The term of office of a director shall be three years and upon the expiration of his term, a director is eligible for re-election. However, no independent director shall serve for consecutive terms exceeding six years. <b>The employee representative director shall be elected by the Company's employees at the employee representatives' meeting, employee meeting or otherwise democratically without submission to the general meetings for consideration.</b></p> <p>The term of office of a director shall commence from the date on which <b>the said director assumes office</b> and end at the expiration of the term of the current session of the Board. If the term of office of a director expires but re-election is not made responsively, the original director shall continue to fulfill the duties as director pursuant to laws, administrative regulations, departmental rules, <b>securities regulatory rules of the place where the Company's shares are listed</b> and the Articles of Association until a new director is elected.</p> <p>The period for lodgement of notices in writing by shareholders to the Company of their intention to propose a candidate for election as a director in accordance with the Articles of Association and of such candidate's consent to be nominated shall be at least 7 days, which shall commence from the day after the despatch of the notice convening the general meeting for the election of directors and shall end on the date which is 7 days prior to the date of such general meeting.</p>

**APPENDIX III      PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE  
FOR BOARD MEETINGS OF THE COMPANY**

No.	Before amendment	After amendment
	<p>Any shareholder who, by itself or jointly, holds shares representing more than 3% of the voting rights of the Company shall have the right to nominate a candidate of director. The number of shares directly or indirectly held by each shareholder cannot be further subdivided in order to propose a motion by himself or jointly with other persons.</p> <p>The Board shall have the right to examine the qualifications of directors and resolutions in respect of the qualifications of directors shall be passed by over one-half of the Board.</p> <p>The chairman and vice chairman of the Board are elected by more than half of the total number of directors, and shall serve for a term of three years and are eligible for re-election</p> <p>A director may concurrently act as a general manager or other senior management officer, provided that the aggregate number of the directors who concurrently serve as general manager or other senior management officers shall not exceed one half of the total number of directors of the Company. A director needs not to hold any share in the Company.</p>	<p>A director may <b>be concurrently served by a senior management officer</b>, provided that the aggregate number of the directors who concurrently serve as senior management officers together with the employee-representative directors shall not exceed one half of the total number of directors of the Company.</p>
3	<p>Article 5 The Company shall disclose detailed information on candidates for election as directors prior to the convening of the general meeting to ensure that shareholders are sufficiently informed about the candidates upon voting.</p> <p>Candidates for election as directors shall give an undertaking in writing prior to the convening of the general meeting which states their consent to accept nomination, warrants that their information disclosed to the public is true and complete, and assures diligent performance of the duties of directors after being elected.</p>	<p>Article 5 <b>If the elections of directors are intended to be discussed at the general meeting, the notice of the general meeting shall sufficiently</b> disclose detailed information on candidates for election as directors.</p> <p>Candidates for election as directors shall give an undertaking in writing prior to the convening of the general meeting which states their consent to accept nomination, warrants that their information disclosed to the public is true and complete, and assures diligent performance of the duties of directors after being elected.</p>



<p align="center"><b>APPENDIX III      PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR BOARD MEETINGS OF THE COMPANY</b></p>
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No.	Before amendment	After amendment
4	<p>Article 6 Cumulative voting shall apply to the election of directors at general meetings of the Company. In the election of more than two directors, the number of votes of each shareholder shall equal the multiple of the number of shares he holds and the number of directors he is entitled to elect. Each shareholder shall be entitled to cast all his votes for a single candidate for director, arbitrarily distribute votes to all candidates for director who he has the right to elect, or distribute his votes at his discretion or cast all his votes for two or more candidates for director. The nominee with the highest number of votes shall be elected.</p>	<p><b>Article 6 The list of candidates for election as directors shall be proposed in form of a motion to the general meeting of shareholders for voting.</b></p> <p><b>When a general meeting votes on the election of directors, the cumulative voting system may be adopted pursuant to the provisions of the Articles of Association or a resolution of the general meeting. The cumulative voting system shall be adopted when a sole shareholder of the Company and persons acting in concert with it are interested in 30% or more of the shares of the Company, or when the general meeting involves the election of more than two independent directors.</b></p> <p><b>The cumulative voting system referred to in the preceding paragraph means that in the election of more than two directors, the number of votes of each shareholder shall be the number of shares with voting rights multiplied by the number of directors to be elected.</b> Each shareholder shall be entitled to cast all his votes for a single candidate for director, arbitrarily distribute votes to all candidates for director who he has the right to elect, or distribute his votes at his discretion or cast all his votes for two or more candidates for director. The candidate with the highest number of votes shall be elected.</p>

<p align="center"><b>APPENDIX III    PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR BOARD MEETINGS OF THE COMPANY</b></p>
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No.	Before amendment	After amendment
		<p>The nomination of candidates for election as directors shall be in accordance with the following method and procedures:</p> <p>(1) The board of directors, audit committee and shareholders who individually or collectively hold 1% or above shares shall be entitled to submit proposals to the general meeting for the candidates for election as non-employee representative directors.</p> <p>(2) The employee representatives directors of the board of directors shall be elected by the Company at the employee representatives' meeting, employee meeting or otherwise democratically.</p>

**APPENDIX III      PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE  
FOR BOARD MEETINGS OF THE COMPANY**

No.	Before amendment	After amendment
5	<b>Chapter 3 Resignation of Directors</b>	<b>Chapter 3 Resignation of Directors</b>
6	<p>Article 8 The directors may resign prior to the expiration of their term of office. A resigning director shall submit a written report of resignation to the Board.</p> <p>Where the resignation of a director results in the Board of Directors having less than the statutory minimum number of directors required by laws, his notice of resignation shall not take effect until a replacement director fills the causal vacancy created by the resignation. Where the resignation of an independent director would result in the number of independent directors in the Board or the relevant designated committees to fall short of the proportion of independent directors required pursuant to the relevant laws and regulations, relevant Listing rules or the Articles of Association, or where none of the independent directors is an accounting professional, such independent director's notice of resignation shall not take effect until a replacement independent director fills his causal vacancy. The Company shall complete the replacement and election of a director within 60 days of the submission of notice of registration by the resigning director, in order to ensure that the Board and the relevant designated committees satisfy the requirements under the relevant laws, regulations and the Articles of Association. Prior to the resignation taking effect, such resigning director shall continue to perform his duties in accordance with the relevant laws, regulations and the Articles of Association, other than where the relevant laws, administrative procedures or other regulations require that such director immediately cease to perform his obligations and that the Company shall pursuant to the relevant requirements remove such director from his positions.</p>	<p>Article 8 The directors may <b>resign</b> prior to the expiration of their term of office. A <b>resigning</b> director shall submit a written report of resignation to the Board, <b>and the resignation will take effect on the day on which the Company receives the resignation report. The Company shall disclose such resignation within two trading days.</b></p> <p>Where the <b>resignation</b> of a director results in the Board of Directors having less than the statutory minimum number of directors required by laws, <b>or</b> where the resignation of an independent director would result in the number of independent directors in the Board or the relevant designated committees to fall short of the proportion of independent directors required pursuant to the relevant laws and regulations, <b>securities regulatory rules of the place where the Company's shares are listed</b> or the Articles of Association, or where none of the independent directors is an accounting professional, <b>the original</b> director shall <b>perform his duties as a director</b> in accordance with the relevant laws, <b>administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed</b> and the Articles of Association <b>before the new director takes office.</b></p>

<p align="center"><b>APPENDIX III      PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR BOARD MEETINGS OF THE COMPANY</b></p>
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No.	Before amendment	After amendment
	<p>If any other director believes that the directors' resignation before the expiration of their term will harm the interests of the Company, the Board may vote on whether to agree to his resignation, and the director who tendered his resignation shall abstain from voting. If the Board does not agree with such resignation, these directors shall continue to perform their duties until the expiration of their term. If they leave without authorisation, the Company has the right to hold them accountable.</p> <p>Save for the aforesaid circumstances, the resignation of a director shall take effect from the date on which the report of resignation is submitted to the Board.</p>	

<p align="center"><b>APPENDIX III    PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR BOARD MEETINGS OF THE COMPANY</b></p>
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No.	Before amendment	After amendment
7	Newly added Article 9	<p><b>Article 9</b> The Company has established a director departure management system, clearly specifying safeguard measures to pursue accountability and compensation for unfulfilled public commitments and other outstanding matters. When a director's resignation becomes effective or his/her term of office expires, he/she shall complete all handover procedures with the Board of Directors. The fiduciary duties borne by the directors to the Company and shareholders shall not necessarily cease after expiry of the term of his/her tenure. Their obligations to maintain confidentiality of the Company's business confidential information shall remain effective after their departure, until such confidential information becomes public information, and they shall also strictly abide with the obligations of non-competition within the same industry as agreed with the Company. Other obligations may continue for such period as to be determined under the principle of fairness, depending on the length of the period between the departure and the occurrence of the relevant event and the circumstances and the conditions under which the relationship with the Company terminated. The liability that a Director should bear due to the performance of his/her duties during the term of office shall not be waived or terminated due to his/her departure.</p>

**APPENDIX III      PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE  
FOR BOARD MEETINGS OF THE COMPANY**

No.	Before amendment	After amendment
8	<p>Article 9 The directors shall have a duty of good faith and diligence to the Company and the shareholders as a whole. The directors shall perform their duties conscientiously in accordance with the relevant rules, regulations and the Articles of Association, and act in the interest of the Company as a whole, with particular concern in the protection of the lawful rights and interests of the minority shareholders of the Company.</p> <p>Directors shall perform their duties independently, not being prejudiced by the substantial shareholders, the de facto controllers of the Company or other units or individuals who have relationships of interests with the Company.</p>	<p><b>Article 10 The directors</b> shall have a duty of <b>fiduciary</b> and diligence to the Company <b>in compliance with the provisions of laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed and the Articles of Association, and take measures to avoid conflicts of interest between their own and those of the Company and shall not take advantage of their positions to seek improper benefits. They also shall exercise the reasonable care normally expected of a manager in the best interests of the Company in the performance of their duties.</b></p>
9	<p>Article 10 In the absence of special reasons, the directors and chairman of the Board shall not change their positions randomly and shall maintain relatively stable in the term of office required by the Articles of Association. Any changes in position shall proceed in accordance with the statutory formalities and procedures, and shall be disclosed to the public and filed with China Securities Regulatory Commission (the "CSRC").</p>	Deleted

**APPENDIX III    PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE  
FOR BOARD MEETINGS OF THE COMPANY**

No.	Before amendment	After amendment
10	<p>Article 11 The chairman of the Board shall exercise the following functions and powers:</p> <ol style="list-style-type: none"> <li>(1) to preside over the general meetings, and to convene and preside over the Board meetings;</li> <li>(2) to review and supervise the implementation of the Board's resolutions;</li> <li>(3) to sign the securities issued by the Company;</li> <li>(4) to preside over the daily operation of the Board during its recess period; be responsible for implementing and executing the functions and powers of inspection, guidance and supervision as determined by the Board in accordance with the relevant laws and requirements;</li> <li>(5) to decide any transaction or similar activity of the Company including investment, technology improvement, acquisitions or transfer, the amount of which shall not exceed 5% of the latest audited net assets; provided that the total amounts of the aforesaid projects accumulated over a period of 4 consecutive months during the operation period shall not exceed 10% of the latest audited net assets of the Company;</li> <li>(6) to exercise other powers vested by the Board.</li> </ol> <p>When the chairman of the Board is unable to or fails to perform his powers or duties, the vice chairman of the Board shall perform the relevant duties of the chairman, and where the vice-chairman of the Board is unable to or fails to perform his powers or duties, the members of the Board may appoint a director by a simple majority of votes to perform the duties of the chairman.</p>	<p>Article 11 The chairman of the Board shall exercise the following functions and powers:</p> <ol style="list-style-type: none"> <li>(1) to preside over the general meetings, and to convene and preside over the Board meetings;</li> <li>(2) to <b>supervise and</b> review the <b>implementation</b> of the Board's resolutions;</li> <li>(3) to sign the <b>important documents of the Board</b>;</li> <li>(4) to preside over the daily operation of the Board during its recess period; be responsible for implementing and executing the functions and powers of inspection, guidance and supervision as determined by the Board in accordance with the relevant laws and requirements;</li> <li>(5) to decide any transaction or similar activity of the Company including investment, technology improvement, acquisitions or transfer, the amount of which shall not exceed 5% of the latest audited net assets; provided that the total amounts of the aforesaid projects accumulated over a period of 4 consecutive months during the operation period shall not exceed 10% of the latest audited net assets of the Company;</li> <li>(6) to exercise other powers vested by the Board.</li> </ol> <p><b>Article 12 The vice chairman of the Board shall assist the chairman of the Board in work.</b> When the chairman of the Board is unable to or fails to perform his duties, the vice chairman of the Board shall perform the relevant duties of the chairman, and where the vice-chairman of the Board is unable to or fails to perform his duties, the members of the Board may appoint a director by a simple majority of votes to perform the duties of the chairman.</p>



**APPENDIX III      PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE  
FOR BOARD MEETINGS OF THE COMPANY**

No.	Before amendment	After amendment
11	<p>Article 13 The Board shall be accountable to the general meeting and shall exercise the following functions and powers:</p> <ol style="list-style-type: none"> <li>(1) to be responsible for convening general meetings and reporting its work in general meetings;</li> <li>(2) to implement resolutions passed by general meetings;</li> <li>(3) to determine operational plans and investment proposals of the Company;</li> <li>(4) to formulate proposals for annual financial budget report and final financial report of the Company;</li> <li>(5) to formulate proposals for profit distribution and for recovery of losses of the Company;</li> <li>(6) to formulate proposals for an increase or a reduction of the registered capital of the Company, issue of bonds or other securities and their listing;</li> <li>(7) to draw up proposals for material acquisition, purchase of the Company's shares or merger, demerger, dissolution and conversion of form in respect of the Company;</li> <li>(8) to determine external investments, acquisitions and disposals of assets, charges on assets, guarantees to external parties, entrustment of financial management, connected transactions and donations to external parties, etc. of the Company within the scope authorised by general meetings;</li> </ol>	<p><b>Article 14</b> The Board shall exercise the following functions and powers:</p> <ol style="list-style-type: none"> <li>(1) to convene general meetings and report its work in general meetings;</li> <li>(2) to implement resolutions passed by general meetings;</li> <li>(3) to determine operational plans and investment proposals of the Company;</li> <li>(4) to formulate proposals for profit distribution and for recovery of losses of the Company;</li> <li>(5) to formulate proposals for an increase or a reduction of the registered capital of the Company, issue of bonds or other securities and their listing;</li> <li>(6) to draw up proposals for material acquisition, purchase of the Company's shares or merger, demerger, dissolution and conversion of form in respect of the Company;</li> <li>(7) to determine external investments, acquisitions and disposals of assets, charges on assets, guarantees to external parties, entrustment of financial management, connected transactions and donations to external parties, etc. of the Company within the scope authorised by general meetings;</li> <li>(8) to determine the establishment of the internal management authority of the Company;</li> </ol>

**APPENDIX III    PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE  
FOR BOARD MEETINGS OF THE COMPANY**

No.	Before amendment	After amendment
	<p>(9) to determine the establishment of the internal management authority of the Company;</p> <p>(10) to decide on the appointment or removal of the general manager of the Company, secretary to the Board and other senior management officers and determine their remunerations, rewards and punishments; to appoint or remove deputy general managers of the Company, financial controllers and other senior management officers of the Company based on the nominations of the general manager, and to decide on their remunerations, rewards and punishments;</p> <p>(11) to formulate the basic management system of the Company, to perform the duties of corporate governance, and may grant the relevant duties to other board committees to fulfil the duties on its behalf. The duties of corporate governance to be performed by the Board shall include:</p> <p>.....</p> <p>(12) to formulate proposals for amendments to the Articles of Association;</p> <p>(13) to manage the information disclosure of the Company;</p> <p>(14) to propose to the general meeting the appointment or change of the accounting firm which performs audit of the Company;</p> <p>(15) to receive the work report from the general manager of the Company and review such work;</p>	<p>(9) to decide on the appointment or removal of the general manager of the Company, secretary to the Board and other senior management officers and determine their remunerations, rewards and punishments; to <b>decide on the</b> appointment or removal of the deputy general managers of the Company, financial controllers and other senior management officers of the Company based on the nominations of the general manager, and to decide on their remunerations, rewards and punishments;</p> <p>(10) to formulate the basic management system of the Company, to perform the duties of corporate governance, and may grant the relevant duties to other board committees to fulfil the duties on its behalf. The duties of corporate governance to be performed by the Board shall include:</p> <p>.....</p> <p>(11) to formulate proposals for amendments to the Articles of Association;</p> <p>(12) to manage the information disclosure of the Company;</p> <p>(13) to propose to the general meeting the appointment or change of the accounting firm which performs audit of the Company;</p> <p>(14) to receive the work report from the general manager of the Company and review such work;</p> <p>(15) other functions and powers conferred by laws, administrative regulations, departmental rules, <b>securities regulatory rules of the place where the Company's shares are listed</b>, the Articles of Association or general meetings.</p>

<p align="center"><b>APPENDIX III    PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR BOARD MEETINGS OF THE COMPANY</b></p>
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No.	Before amendment	After amendment
	<p>(16) to exercise the power of the Company to raise funds and borrow money and determine the mortgage, leasing, subcontracting and transfer of the assets of the Company, subject to the relevant laws, regulations, the Articles of Association and the relevant rules;</p> <p>(17) to implement other functions and powers conferred by laws, administrative regulations, departmental rules, general meetings and the Articles of Association.</p> <p>The Board may exercise any power not stipulated in the Articles of Association to be exercised by general meetings. The Board should comply with the provisions of the Articles of Association and the requirements set by general meetings from time to time. However, the requirements set by general meetings of the Company shall not render any prior valid action made before such requirements by the Board invalid.</p>	<p>The Board may exercise any power not stipulated in the Articles of Association to be exercised by general meetings. The Board should comply with the provisions of the Articles of Association and the requirements set by general meetings from time to time. However, the requirements set by general meetings of the Company shall not render any prior valid action made before such requirements by the Board invalid.</p>

**APPENDIX III    PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE  
FOR BOARD MEETINGS OF THE COMPANY**

No.	Before amendment	After amendment
12	<p>Where the Board is making decisions in respect of market development, mergers and acquisitions, and investments in new sectors, etc. and the value of investment project or the mergers and acquisition project exceeds a certain percentage (which percentage shall be decided by the general meeting) of the total assets of the Company, it should engage consultative organisations in providing professional opinions as key basis of the decision of the Board.</p> <p>Article 15 Unless otherwise required by applicable laws, regulations and/or relevant listing rules, the Board shall have the right to make decisions on any investment (including risk investment) or acquisition project within the scope authorised by the shareholders. Where the value of the material investment or acquisition project exceeds the limit approved by the Board, it should organise assessment and examination by relevant experts and professionals and submit to the general meeting for approval. Material investments of the wholly-owned subsidiaries of the Company shall be approved by the Board.</p>	<p><b>Article 15 The Board shall determine the authorisation relating to external investment, acquisition and disposal of assets, charges on assets, external guarantee, entrusted financial management, connected transactions and donations, and shall establish strict examination and decision-making procedure; and shall organise assessment and examination on material investment projects by relevant experts and professionals and submit to the general meeting for approval.</b></p> <p><b>Transactions of the Company that trigger the Board's review requirements as prescribed under the laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed or the Articles of Association shall be submitted to the Board for consideration.</b></p>
13	<p>Article 17 Board meetings shall be held at least twice a year (regular meetings). Such meetings shall be convened by the chairman of the Board by giving a notice in writing to all directors and supervisors 14 days before the convening of the meetings.</p>	<p>Article 17 <b>Regular</b> Board meetings shall be held at least twice a year. Such meetings shall be convened by the chairman of the Board by giving a notice in writing to all directors 14 days before the convening of the meetings.</p>

**APPENDIX III      PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE  
FOR BOARD MEETINGS OF THE COMPANY**

No.	Before amendment	After amendment
14	<p>Article 18 Extraordinary Board meetings should be convened by the chairman of the Board under any one of the following circumstances within 10 days and not subject to the aforesaid limitation on the notice period of meetings:</p> <p>(1) proposed by shareholders representing more than 10% of the voting rights;</p> <p>(2) proposed by more than one-third of the directors;</p> <p>(3) proposed by the supervisory committee.</p>	<p>Article 18 <b>A proposal to convene an extraordinary Board meeting may be made by</b> shareholders representing more than 10% of the voting rights, by more than one-third of the directors or by <b>the audit committee</b>. Such board meetings should be <b>convened and presided</b> by the chairman of the Board within 10 days <b>after receiving the proposal</b>.</p>
15	<p>Article 22 The notification method, notification time and mode of convening the Board meetings (including the extraordinary Board meetings) shall comply with the following requirements:</p> <p>(1) If the time and location of regular Board meetings have been specified by the Board in advance, no notice shall be required. If the time and location of regular Board meetings have not been specified by the Board in advance, the chairman of the Board shall order the secretary to the Board to notify all directors and supervisors the time and location of the meetings by way of telex, telegraph, fax, express post, registered mail or in person no less than 14 days prior to such meetings, unless otherwise provided in the Articles of Association.</p> <p>(2) When convening an extraordinary Board meeting, the chairman shall authorise the secretary to the Board to notify all directors the time, location and mode of the meeting by way of telex, telegraph, fax, or in person with no less than 2 days prior to the extraordinary Board meeting.</p>	<p>Article 22 The notification method and notification time of convening the Board meetings (including the extraordinary Board meetings) shall comply with the following requirements:</p> <p>(1) <b>When convening a regular Board meeting</b>, the chairman of the Board shall <b>authorise</b> the secretary to the Board to notify all directors by way of <b>email</b>, fax or <b>personal delivery</b> no less than 14 days prior to such meeting.</p> <p>(2) When convening an extraordinary Board meeting, the chairman shall authorise the secretary to the Board to notify all directors by way of <b>email</b>, fax or <b>personal delivery</b> no less than 2 days prior to the extraordinary Board meeting.</p>

<p align="center"><b>APPENDIX III    PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR BOARD MEETINGS OF THE COMPANY</b></p>
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No.	Before amendment	After amendment
	<p>(3) Directors may participate in regular Board meetings or extraordinary Board meetings by telephone or other communication equipment. If all participants are able to hear each other's speeches clearly and communicate and exchange views with each other through the aforementioned equipment, such directors shall be deemed to have attended such meeting in person.</p> <p>(4) Board meetings may also be convened by way of written resolutions whereby a resolution may be passed through delivering or circulating a pending resolution separately. A director shall indicate clearly his approval of, abstaining from or objection to the resolution. Such written resolution may consist of several documents. A resolution which is signed by one or more directors or other directors authorised by such directors and that the minimum number of directors required for passing a Board resolution according to the Articles is reached shall be deemed lawful and effective. A resolution signed by a director or another director authorised by him and delivered by way of telex, telegraph or fax shall be deemed to be signed by such director.</p>	

<p align="center"><b>APPENDIX III    PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR BOARD MEETINGS OF THE COMPANY</b></p>
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No.	Before amendment	After amendment
16	<p>Article 23 The written notice of a meeting shall at least include the following content:</p> <p>(1) the time and venue of the meeting;</p> <p>(2) the mode through which the meeting is to be held;</p> <p>(3) the matters proposed to be considered (draft resolutions for the meeting);</p> <p>(4) the convener and chairman of the meeting, the proposer(s) of the extraordinary meeting and his/their written proposals;</p> <p>(5) the meeting materials necessary for the directors' voting;</p> <p>(6) the requirement that a director shall attend the meeting in person or appoint other directors to attend the meeting on his behalf;</p> <p>(7) the contact person and contact method.</p>	<p>Article 23 <b>The notice of Board meeting shall include the following content:</b></p> <p>(1) the time and venue of the meeting;</p> <p>(2) the <b>duration</b> of the meeting;</p> <p>(3) <b>the reasons for holding the meeting and the matters to be discussed;</b></p> <p>(4) <b>the date on which the notice is issued.</b></p>

<p align="center"><b>APPENDIX III    PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR BOARD MEETINGS OF THE COMPANY</b></p>
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No.	Before amendment	After amendment
17	<p>Article 25 All executive directors and external directors must be informed of any significant matter to be decided by the Board within the time stipulated in Article 17 and Article 18 of these Rules and be provided with sufficient information at the same time in strict compliance with the stipulated procedures. Directors may request for the provision of supplementary information. Where more than one-fourth of the directors or more than two external directors are of the opinion that the information is inadequate or the argument is uncertain, they may jointly request for an adjournment in convening the Board meeting or that part of the agenda of the Board meeting and the Board shall accept such request.</p> <p>A notice of meeting shall be deemed to have been despatched to a director who has attended the meeting and did not propose a dissent to the non-receipt of the notice of the meeting prior to or at the meeting.</p>	<p>Article 25 All directors must be informed of <b>the Board meetings in advance as strictly stipulated by</b> these Rules and be provided with <b>sufficient information of the meeting, inquiries and requests from directors shall be promptly responded to, and supplemental information of the meeting as required by directors shall be provided before convening the meeting.</b> Where more than two independent directors are of the opinion that the materials of the Board meeting are incomplete, or the argument is inadequate or the materials are not provided in a timely manner, they may request in writing to the Board for an adjournment in convening the meeting or in considering and approving the relevant matter, and the Board shall accept such request.</p> <p>A notice of meeting shall be deemed to have been despatched to a director who has attended the meeting and did not propose a dissent to the non-receipt of the notice of the meeting prior to or at the meeting.</p>



**APPENDIX III      PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE  
FOR BOARD MEETINGS OF THE COMPANY**

No.	Before amendment	After amendment
18	<p>Article 26 Directors shall attend Board meetings in person. Where a director is unable to attend with cause, he may authorise another director in writing to attend the Board meeting on his behalf. The letter of authorisation shall state the following:</p> <ol style="list-style-type: none"> <li>(1) the names of the appointer and the authorised person;</li> <li>(2) the brief opinions on every proposal made by the appointer;</li> <li>(3) the scope of authorisation and directions for voting intention on the proposals of the appointer;</li> <li>(4) the signature of the appointer and date, etc.</li> </ol> <p>The authorised director shall submit the written authorisation to the chairman of the meeting and state the attendance by authorisation in the attendance list of the Board meeting.</p>	<p>Article 26 Directors shall attend Board meetings in person. Where a director is unable to attend with cause, he may authorise another director in writing to attend the Board meeting on his behalf. The letter of authorisation shall state <b>the name of the proxy, the subject matter, scope of authorisation and the period of the validity, which shall be signed or sealed by the appointer.</b></p> <p>The authorised director shall submit the written authorisation to the chairman of the meeting and state the attendance by authorisation in the attendance list of the Board meeting.</p>
19	<p>Article 27 Authorisation for the Board meeting attendance shall comply with the following principles:</p> <p>.....</p> <ol style="list-style-type: none"> <li>(4) a director shall not accept appointment from more than two directors, and shall not appoint any director that has accepted the other two directors' appointment to attend the meeting on his behalf either.</li> </ol>	<p>Article 27 Authorisation for the Board meeting attendance shall comply with the following principles:</p> <p>.....</p> <ol style="list-style-type: none"> <li>(4) a director shall not accept appointment by more than two directors <b>to attend one Board meeting on his/her behalf</b>, and shall not appoint any director that has already accepted two other directors' appointment to attend the meeting on his/her behalf either.</li> </ol>
20	<p>Article 30 Supervisors may attend the Board meeting as non-voting participants. The general manager and secretary to the Board who do not act as directors concurrently shall attend the Board meeting as non-voting participants. The chairman of the meeting may notify other relevant persons to attend the Board meeting as non-voting participants if he considers necessary.</p>	<p>Article 30 The <b>general manager</b> and secretary to the Board who do not act as directors concurrently shall attend the Board meeting as non-voting participants. The chairman of the meeting may notify other relevant persons to attend the Board meeting as non-voting participants if he considers necessary.</p>

<b>APPENDIX III      PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR BOARD MEETINGS OF THE COMPANY</b>
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No.	Before amendment	After amendment
21	Article 32 Each director shall be entitled to one vote. Resolutions of the Board must be passed by the affirmative vote of more than one-half of all directors. In the case of an equality of votes for and against the motion, the chairman of the Board shall have a casting vote.	Article 32 Each director shall be entitled to one vote. Resolutions of the Board must be passed by the affirmative vote of more than one-half of all directors.
22	Newly added Article 34	<p><b>Article 34 A vote at the board meeting shall be taken by named votes or by show of hands.</b></p> <p><b>Board meetings may be convened and the voting can be made by means of physical meetings, through communication devices and a combination of physical meeting and through the usage of communication devices.</b></p> <p><b>Except for regular Board meetings, the Company's Board meetings may also be convened by way of written resolutions whereby a resolution may be passed through delivering or circulating a pending resolution separately. A director shall indicate clearly his approval of, abstaining from or objection to the resolution. Such written resolution may consist of several documents. A resolution which is signed by one or more directors or other directors authorised by such directors, by the minimum number of directors required for passing a Board resolution according to the Articles of Association, shall be deemed legal and effective. A resolution signed by a director or another director authorised by him and delivered by way of email, fax or personal delivery shall be deemed to be signed by such director.</b></p>
23	<p>Article 34 After the directors present have completed the voting, the relevant personnel of the securities department shall collect the directors' ballot papers immediately, and hand them over to the secretary to the Board for counting purpose under the scrutiny of a supervisor or independent director.</p> <p>.....</p>	<p><b>Article 35</b> After the directors present have completed the voting, the relevant personnel of the securities department shall collect the directors' ballot papers immediately, and hand them over to the secretary to the Board for counting purpose.</p> <p>.....</p>

<p align="center"><b>APPENDIX III      PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR BOARD MEETINGS OF THE COMPANY</b></p>
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No.	Before amendment	After amendment
24	<p>Article 35 Resolutions by the Board on matters referred to in Article 13 of these Rules may be passed by the affirmative vote of more than one-half of the directors with the exception of resolutions on matters that require the affirmative vote of more than two-thirds of the directors pursuant to the laws, administrative regulations, departmental rules or the Articles of Association.</p> <p>A director of the Company connected with the enterprises involved in the resolutions of the Board meeting shall not exercise his own voting rights, or represent other directors to exercise voting rights, on such resolutions. Such Board meeting may be held if more than half of the unconnected directors are present. The resolution made by the Board shall be passed by more than half of all such unconnected directors. The aforesaid matters requiring the affirmative vote of more than two-thirds of the directors shall be passed by more than two-thirds of all such unconnected directors. Where there are fewer than three unconnected directors present at the Board meeting, the relevant matters shall be forwarded to a general meeting of the Company for consideration.</p> <p>.....</p>	<p><b>Article 36</b> Resolutions by the Board on matters referred to in these Rules may be passed by the affirmative vote of <b>more than one-half</b> of the directors with the exception of resolutions on matters that require the affirmative vote of more than two-thirds of the directors pursuant to the laws, administrative regulations, departmental rules, <b>securities regulatory rules of the place where the Company's shares are listed</b> or the Articles of Association.</p> <p>A director of the Company connected with the enterprises involved in the resolutions of the Board meeting <b>shall immediately report the same to the Board in writing. A connected director</b> shall not exercise his own voting rights, or represent other directors to exercise voting rights, on such resolutions. Such Board meeting may be held if more than half of the unconnected directors are present. The resolution made by the Board shall be passed by more than half of all such unconnected directors. The aforesaid matters requiring the affirmative vote of more than two-thirds of the directors shall be passed by more than two-thirds of all such unconnected directors. Where there are fewer than three unconnected directors present at the Board meeting, the relevant matters shall be forwarded to a general meeting of the Company for consideration.</p> <p>.....</p>

**APPENDIX III      PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE  
FOR BOARD MEETINGS OF THE COMPANY**

No.	Before amendment	After amendment
25	<p>Article 36 The Board shall keep minutes of decisions on matters considered at the meetings, which shall be signed by the directors attending the meeting, the secretary to the Board and the person preparing the minutes. Minutes of each Board meeting should be available for review by all directors as soon as possible. A director who wishes to make amendments to the minutes should submit his amendments in writing to the chairman of the Board within one week of receipt of the minutes. Minutes of the Board meetings shall be kept at the Company's residence in China with a full copy being issued to each director as soon as possible. Minutes of the Board meeting shall be kept for no less than 10 years.</p>	<p><b>Article 37</b> The Board shall keep minutes of decisions on matters considered at the meetings, which shall be signed by the directors attending the meeting, the secretary to the Board and the person preparing the minutes. Minutes of the Board meetings shall be kept at the Company's residence in China. Minutes of the Board meeting shall be kept for no less than 10 years.</p>
26	<p>Article 38 Directors shall be responsible for resolutions of the Board. Where a resolution of the Board is in breach of laws, administrative regulations or the Articles of Association, thereby causing serious losses to the Company, those directors who voted for the resolution shall bear direct responsibility. Provided that, if a director is proven to have dissented at the voting of such resolution and such dissent was noted in the minutes of the meeting, then the director may be relieved from such liability. Those directors who abstained from voting or were absent but did not entrust another to attend on his behalf may not be relieved from such liability. Those directors who clearly dissented in the discussion but did not vote against the resolution may not be relieved from such liability.</p>	<p><b>Article 39</b> Directors shall be responsible for resolutions of the Board. Where a resolution of the Board is in breach of laws, administrative regulations or the Articles of Association, <b>or resolutions of the general meeting</b>, thereby causing serious losses to the Company, those directors who <b>took part in</b> the resolution shall <b>be liable to the Company for damages</b>. If a director is proven to have dissented at the voting of such resolution and such dissent was noted in the minutes of the meeting, then <b>the director</b> may be relieved from such liability.</p>

**APPENDIX III    PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE  
FOR BOARD MEETINGS OF THE COMPANY**

No.	Before amendment	After amendment
27	Article 39 Resolutions of the Board shall be announced and disclosed by the secretary to the Board in accordance with the provisions of relevant laws, regulations and the Articles of Association. The directors present at the meeting, persons present as non-voting participants, recording and service personnel, etc. shall have the obligation to keep the content of resolutions confidential before disclosure of the announcement of the resolutions.	<b>Article 40</b> Resolutions of the Board shall be announced and disclosed by the secretary to the Board in accordance with the provisions of relevant laws, <b>administrative regulations, securities regulatory rules of the place where the Company's shares are listed</b> and the Articles of Association. The directors present at the meeting, persons present as non-voting participants, recording and service personnel, etc. shall have the obligation to keep the content of resolutions confidential before disclosure of the announcement of the resolutions.
28	Article 42 Matters not specified in these Rules shall be implemented in accordance with the provisions of the Company Law, Securities Law, Corporate Governance Code and other relevant laws and regulations, relevant requirements of the Shenzhen Stock Exchange and the Hong Kong Stock Exchange and the Articles of Association.  Article 43 Should there be any discrepancy between these Rules and the Company Law, Securities Law, Corporate Governance Code and other relevant laws and regulations, relevant requirements of the Shenzhen Stock Exchange and the Hong Kong Stock Exchange and requirements of the Articles of Association, the above documents shall prevail.	<b>Article 43 Matters not covered</b> in these Rules shall be <b>dealt with</b> in accordance with the provisions of laws, <b>administrative regulations, regulatory documents and securities regulatory rules of the place where the Company's shares are listed and taking into account the actual circumstances of the Company.</b> Should there be any contradictions between these Rules and the provisions of laws, administrative regulations, regulatory documents and securities regulatory rules of the place where the Company's shares are listed in issue from time to time, the provisions of such laws, administrative regulations, regulatory documents and securities regulatory rules of the place where the Company's shares are listed shall prevail.
29	Article 44 The Company shall amend these Rules upon any of the following circumstances:  (1) where the Company Law, Securities Law, Governance Guidelines and other relevant laws and administrative regulations, relevant requirements of the Shenzhen Stock Exchange and the Hong Kong Stock Exchange or the Articles of Association are amended, matters stipulated by these Rules are in conflict with the amended laws, administrative regulations or the Articles of Association;  (2) the general meeting resolves to amend these Rules.	Article 44 The Company <b>will</b> amend these Rules upon any of the following circumstances:  (1) where the Company Law, Securities Law, <b>Guidelines on the Articles of Association,</b> Governance Guidelines and other relevant laws, <b>administrative regulations, securities regulatory rules of the place where the Company's shares are listed</b> or the Articles of Association are amended, matters stipulated by these Rules are in conflict with the amended laws, administrative regulations, <b>securities regulatory rules of the place where the Company's shares are listed</b> or the Articles of Association;  (2) the general meeting resolves to amend these Rules.

<p align="center"><b>APPENDIX III    PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR BOARD MEETINGS OF THE COMPANY</b></p>
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No.	Before amendment	After amendment
30	Where this amendment involves change of sequence of the rules, corresponding amendments and revisions shall be made. Save for the above and the amendment of the term “shareholders’ meeting” to “general meeting” in these Rules of Procedure for Board Meetings in accordance with the Company Law, no substantive amendments are proposed to be made to the Rules of Procedure for Board Meetings.	



潍柴動力股份有限公司

**WEICHAI POWER CO., LTD.**

*(a joint stock limited company incorporated in the People's Republic of China with limited liability)*  
(Stock Code: 2338)

## NOTICE OF 2024 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**2024 Annual General Meeting**”) of Weichai Power Co., Ltd. (the “**Company**”) for the year ended 31 December 2024 will be held at the Company’s conference room at 197, Section A, Fu Shou East Street, High Technology Industrial Development Zone, Weifang, Shandong Province, the PRC on 13 June 2025 at 2:50 p.m. for the purposes of considering and, if thought fit, approving (or receiving) and authorising the matters set out below. Unless the context otherwise requires, terms defined in the circular to the shareholders of the Company dated 23 May 2025, of which this notice forms part (the “**Circular**”), and in the supplemental circular dated 23 May 2025 (the “**Supplemental Circular**”) shall have the same meaning when used herein.

### AS ORDINARY RESOLUTIONS:

1. To consider and approve the Annual Report of the Company for the year ended 31 December 2024.
2. To consider and approve the Report of the Board of Directors of the Company for the year ended 31 December 2024.
3. To consider and approve the Report of the Supervisory Committee of the Company for the year ended 31 December 2024.
4. To consider and receive the audited financial statements of the Company and the Auditors’ Report for the year ended 31 December 2024.
5. To consider and approve the 財務決算報告 (final financial report) of the Company for the year ended 31 December 2024.
6. To consider and approve the 財務預算報告 (financial budget report) of the Company for the year ending 31 December 2025.
7. To consider and approve the profit distribution plan of the Company for the year ended 31 December 2024.
8. To consider and approve the granting of a mandate to the Board of Directors for the payment of interim dividend (if any) to the shareholders of the Company for the year ending 31 December 2025.

## NOTICE OF AGM

9. To consider and approve the re-appointment of KPMG Huazhen LLP (畢馬威華振會計師事務所(特殊普通合夥)) as the auditors of the Company for the year ending 31 December 2025.
10. To consider and approve the re-appointment of 和信會計師事務所(特殊普通合夥) (Hexin Accountants LLP) as the internal control auditors of the Company for the year ending 31 December 2025.
11. To consider and approve the New Financial Services Agreement dated 27 March 2025 referred to in the section headed “II. Major and Continuing Connected Transactions” in the “Letter from the Board” contained in the Supplemental Circular and the relevant new caps. (*Note I*)

### AS SPECIAL RESOLUTIONS:

12. To consider and approve the temporary termination of the possible spin-off and separate listing of the shares of Weichai Torch Technology Co., Ltd. (濰柴火炬科技股份有限公司) as disclosed in the announcement of the Company dated 17 March 2025.
13. To consider and approve the proposed dissolution of the Supervisory Committee and the proposed amendments to the Articles of Association as set out under Appendix I to the Circular. (*Note J*)
14. To consider and approve the proposed amendments to the rules of procedure for general meetings as set out under Appendix II to the Circular. (*Note J*)
15. To consider and approve the proposed amendments to the rules of procedure for board meetings as set out under Appendix III to the Circular. (*Note J*)

By Order of the Board of Directors  
**Weichai Power Co., Ltd.**  
**Ma Changhai**  
*Chairman*

Hong Kong, 23 May 2025



## NOTICE OF AGM

*Notes:*

- (A) The Company will not process registration of transfers of H shares (being overseas listed foreign shares and ordinary shares) in the share capital of the Company with a Renminbi denominated par value of RMB1.00 each, which are subscribed and/or paid for in Hong Kong dollars and listed on The Stock Exchange of Hong Kong Limited (“**H Shares**”) from 10 June 2025 to 13 June 2025 (both days inclusive). Holders of H Shares whose names appear on the register of H Shares kept at Computershare Hong Kong Investor Services Limited on 13 June 2025 are entitled to attend and vote at the 2024 Annual General Meeting following completion of the registration procedures. To qualify for attendance and voting at the 2024 Annual General Meeting, documents on transfers of H Shares of the Company, accompanied by the relevant share certificates, must be lodged with the Company’s H-Share Registrar, not later than 4:30 p.m. on 9 June 2025. The address of the Company’s H-Share Registrar is as follows:

Computershare Hong Kong Investor Services Limited  
Shops 1712–1716, 17th Floor, Hopewell Centre  
183 Queen’s Road East  
Wanchai  
Hong Kong

- (B) Each holder of H Shares of the Company entitled to attend and vote at the 2024 Annual General Meeting may, by completing the form of proxy of the Company, appoint one or more proxies to attend and vote at the 2024 Annual General Meeting on his/her behalf. A proxy need not be a shareholder of the Company. With respect to any shareholder who has appointed more than one proxy, the proxy holders may only vote on a poll.
- (C) Holders of H Shares of the Company must use the form of proxy of the Company for appointing a proxy and the appointment must be in writing. The form of proxy must be signed by the relevant shareholder or by a person duly authorised by the relevant shareholder in writing (a “**power of attorney**”). If the form of proxy is signed by the person authorised by the relevant shareholder as aforesaid, the relevant power of attorney and other relevant documents of authorisation (if any) must be notarised. If a corporate shareholder appoints a person other than its legal representative to attend the 2024 Annual General Meeting on its behalf, the relevant form of proxy must be affixed with the company seal/chop of the corporate shareholder or duly signed by its director or any other person duly authorised by that corporate shareholder as required by the Articles of Association of the Company.
- (D) To be valid, the form of proxy and the relevant notarised power of attorney (if any) and other relevant documents of authorisation (if any) as mentioned in Note (C) above must be delivered to the Company’s H-Share Registrar, Computershare Hong Kong Investor Services Limited (address: 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong), not less than 24 hours before the time appointed for the 2024 Annual General Meeting.
- (E) For holder of A shares (being ordinary shares) in the share capital of the Company with a Renminbi denominated par value of RMB1.00 each, which are traded in Renminbi and listed on the Shenzhen Stock Exchange (“**A Shares**”), please refer to the notice of the 2024 Annual General Meeting published on the website of the Shenzhen Stock Exchange in respect of the eligibility of attendance, registration procedure, proxy and other relevant matters.
- (F) A Shareholder or his/her proxy should produce proof of identity when attending the 2024 Annual General Meeting. If a corporate Shareholder’s legal representative or any other person authorised by the board of directors or other governing body of such corporate shareholder attends the 2024 Annual General Meeting, such legal representative or other person shall produce his/her proof of identity, and proof of designation as legal representative and the valid resolution or authorisation document of the board of directors or other governing body of such corporate shareholder (as the case may be) to prove the identity and authorisation of that legal representative or other person.
- (G) Any proposal to appoint any person to the office of director of the Company at the 2024 Annual General Meeting shall be given in writing and, notice in writing by that person of his consent to be elected as director shall be, lodged at the registered office of the Company at 197, Section A, Fu Shou East Street, High Technology Industrial Development Zone, Weifang, Shandong Province, the People’s Republic of China. The period for lodgement of such notices shall commence on (and include) the day after the date of this notice of the 2024 Annual General Meeting and end on (and exclude) the date that is seven (7) days before the date of the 2024 Annual General Meeting.

## NOTICE OF AGM

- (H) The 2024 Annual General Meeting is expected to last for not more than half a day. Shareholders who attend the 2024 Annual General Meeting shall bear their own travelling and accommodation expenses.
- (I) Weichai Holdings and its associates will abstain from voting at the 2024 Annual General Meeting in respect of this resolution.
- (J) Since the Company is a PRC incorporated company and the official Articles of Association and the Rules of Procedure (as the case may be) of the Company are in the Chinese language, the proposed amendments in the English version of the Circular are an unofficial English language translation (the “**English Translation**”) of the official proposed amendments in the Chinese language (the “**Official Amendments**”), which are set out in the Chinese language version of the Circular. Accordingly, in the event of any inconsistency between the English Translation and the Official Amendments, the Official Amendments shall prevail.

*As at the date of this notice, the executive Directors of the Company are Mr. Ma Changhai, Mr. Wang Decheng, Mr. Huang Weibiao, Mr. Sun Shaojun, Mr. Yuan Hongming and Mr. Ma Xuyao; the non-executive Directors of the Company are Mr. Zhang Liangfu, Mr. Richard Robinson Smith and Mr. Michael Martin Macht; and the independent non-executive Directors of the Company are Ms. Jiang Yan, Mr. Chi Deqiang, Mr. Zhao Fuquan, Mr. Xu Bing and Mr. Tao Huaan.*