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

(Stock Code: 3898)

**PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION,
THE GENERAL MEETING RULES, THE BOARD MEETING RULES AND
THE SUPERVISORY COMMITTEE MEETING RULES
AND
PROPOSED CHANGE OF AUDITOR**

1. INTRODUCTION

This announcement is made by the Company pursuant to (i) Rule 13.51(1) of the Listing Rules in relation to the proposed amendments to the Articles of Association disclosed in section 2 below and (ii) Rule 13.51(4) of the Listing Rules in relation to the proposed change of auditor disclosed in section 3 below.

2. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION, THE GENERAL MEETING RULES, THE BOARD MEETING RULES AND THE SUPERVISORY COMMITTEE MEETING RULES

The Company announces that at the Board meeting held on 26 April 2022, the Board approved the proposed amendments to the Articles of Association.

In light of the Guidelines on the Articles of Association of Listed Companies (Revision 2022) (CSRC Announcement [2022] No. 2)* (《上市公司章程指引(2022年修訂)》(證監會公告[2022]2號)) issued by the CSRC and the Listing Rules (including Appendix III thereof) and taking into account the actual situation of the Company, the Board approved the proposed amendments to the Articles of Association. Details on the proposed amendments to the Articles of Association are set out in Appendix I to this announcement.

The proposed amendments to the Articles of Association are subject to the approval of the Shareholders by way of special resolution at the AGM and become effective thereafter.

After the proposed amendments to the Articles of Association becoming effective, the Company will carry out necessary filing procedures with the Companies Registry in Hong Kong.

In light of the proposed amendments to the Articles of Association, the General Meeting Rules, the Board Meeting Rules and the Supervisory Committee Meeting Rules are proposed to be amended to, among others, align with the proposed amendments to the Articles of Association and bring them in line with the Company's updated position. Details on the proposed amendments to the General Meeting Rules, the Board Meeting Rules and the Supervisory Committee Meeting Rules are set out in Appendix II, Appendix III and Appendix IV to this announcement, respectively. The proposed amendments to the General Meeting Rules, the Board Meeting Rules and the Supervisory Committee Meeting Rules are subject to the approval by the Shareholders by way of ordinary resolution at the AGM.

After taking into account of the reasons for the proposed amendments to the Articles of Association, the General Meeting Rules, the Board Meeting Rules and the Supervisory Committee Meeting Rules disclosed above, all Directors (including the independent non-executive Directors) consider that the proposed amendments to the Articles of Association, the General Meeting Rules, the Board Meeting Rules and the Supervisory Committee Meeting Rules are in the interests of the Company and the Shareholders as a whole.

2. PROPOSED CHANGE OF AUDITOR

The Company announces that at the Board meeting held on 26 April 2022, the Board approved the proposed appointment of KPMG Huazhen as the auditor for the Company's 2022 financial reports and internal control with the recommendation of the audit committee of the Company. Pursuant to the relevant regulations of the Ministry of Finance of the PRC and the State-owned Assets Supervision and Administration Commission of the State Council of the PRC (the "SASAC"), accounting firms that undertake audit of the final financial accounts for a central enterprise shall be under consecutive terms of not less than 2 years and not more than 5 years; the audit period for accounting firms that rank among the top 15 of the National Comprehensive Evaluation Ranking of Accounting Firms (全國會計師事務所綜合評價) with excellent audit quality may be extended as appropriate subject to application by the relevant enterprises and approval by the SASAC, but the consecutive audit period shall not exceed 8 years. As Deloitte has served as the auditor of CRRC Zhuzhou Institute Co., Ltd. ("CRRC ZELRI") for 6 consecutive years during 2014 to 2019, during which Deloitte, being the auditor of CRRC ZELRI was involved in the audit services of the financial statements of Zhuzhou CRRC Times Electric Co., Ltd (i.e. the Company) (which forms an important part of CRRC ZELRI). Deloitte served as the auditor of the Company and provided audit services on the financial statements for four consecutive years during 2018 to 2021. After taking into account the business development of the Company and the need for annual audit, the Company proposes the change of auditor as disclosed in this announcement. The proposed appointment of KPMG Huazhen is subject to the approval of the Shareholders at the AGM.

Deloitte confirmed that there is no disagreement between them and the Company, nor are there any matters related to the proposed change of auditor that need to be brought to the attention of the Shareholders of the Company. The Board would like to express its appreciation for the services of Deloitte provided to the Company in the past years.

3. GENERAL

A circular containing, among other things, further information on the proposed amendments to the Articles of Association, the General Meeting Rules, the Board Meeting Rules and the Supervisory Committee Meeting Rules and the proposed appointment of KPMG Huazhen as the auditor of the Company is expected to be despatched to the Shareholders in May 2022.

DEFINITIONS

“A Share(s)”	the domestic share(s) of RMB1.00 each in the share capital of the Company which are listed and traded in RMB on the Science and Technology Innovation Board of the SSE
“AGM”	the annual general meeting to be convened by the Company on the date to be published in accordance with the Listing Rules, or any adjournment thereof to consider and approve, among others, the proposed change of auditor and the proposed amendments to the Articles of Association, the General Meeting Rules, the Board Meeting Rules and the Supervisory Committee Meeting Rules disclosed in this announcement
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors of the Company
“Board Meeting Rules”	the Rules of Procedures for the Board of Directors of the Company, as amended from time to time
“Company”	Zhuzhou CRRC Times Electric Co., Ltd. (株 洲 中 車 時 代 電 氣 股 份 有 限 公 司), a joint stock company established in the PRC with limited liability, the H Shares of which are listed on the Main Board of the Stock Exchange (stock code: 3898) and the A Shares of which are listed on the Science and Technology Innovation Board of the SSE (stock code: 688187)
“CSRC”	China Securities Regulatory Commission (中 國 證 券 監 督 管 理 委 員 會)
“Deloitte”	Deloitte Touche Tohmatsu Hua Yong Certified Public Accountants LLP (德 勤 華 永 會 計 師 事 務 所 (特 殊 普 通 合 夥))
“Director(s)”	the director(s) of the Company
“General Meeting Rules”	the Rules of Procedures for the General Meetings of the Company, as amended from time to time
“H Share(s)”	overseas listed foreign share(s) with a nominal value of RMB1.00 each in the share capital of the Company, which are listed on the Stock Exchange and are subscribed for and traded in Hong Kong dollars

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“KPMG Huazhen”	KPMG Huazhen LLP (畢馬威華振會計師事務所(特殊普通合夥))
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary share(s) with a nominal value of RMB1.00 each in the share capital of the Company, comprising the A Shares and the H Shares
“Shareholder(s)”	holder(s) of the Share(s)
“SSE”	the Shanghai Stock Exchange
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisory Committee Meeting Rules”	the Rules of Procedures for the Supervisory Committee of the Company, as amended from time to time
“%”	per cent.

The English names of the PRC entities mentioned in this announcement which are marked with “” are translation, or transliteration from their Chinese names and are for identification purposes only. If there is any inconsistency between the Chinese name of the PRC entities mentioned in this announcement and their English translation, the Chinese version shall prevail.*

Zhuzhou CRRC Times Electric Co., Ltd.
Li Donglin
Chairman

Zhuzhou, China, 26 April 2022

As at the date of this announcement, our chairman of the Board and executive Director is Li Donglin, our vice chairman of the Board and executive Director is Liu Ke’an, our other executive Directors are Shang Jing and Yan Wu, our non-executive Director is Zhang Xinning, and our independent non-executive Directors are Chan Kam Wing, Clement, Pao Ping Wing, Liu Chunru, Chen Xiaoming and Gao Feng.

Existing provisions	Amended provisions
<p>Article 1 In order to protect the legitimate rights and interests of Zhuzhou CRRC Times Electric Co., Ltd. (hereinafter as the “Company”), shareholders and creditors thereof and to regulate the organisation and behaviour of the Company, the Articles of Association are formulated pursuant to the Company Law of the People’s Republic of China (hereinafter as “Company Law”), the Securities Law of the People’s Republic of China, Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies (《國務院關於股份有限公司境外募集股份及上市的特別規定》) (hereinafter as “Special Provisions”), the Reply of the State Council on Adjusting the Provisions Applicable to the Notice Period of Shareholders’ General Meetings of Overseas Listed Companies (《國務院關於調整適用在境外上市公司召開股東大會通知期限等事項規定的批覆》), Mandatory Provisions for the Articles of Association of Companies to Be Listed Overseas (《到境外上市公司章程必備條款》), the Letter on the Opinion Regarding the Supplemental Amendments to the Articles of Association of Companies to be listed in Hong Kong (《關於到香港上市公司對公司章程作補充修改的意見的函》), Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, Measures for the Administration of Registration of Initial Public Offering of Shares on the Science and Technology Innovation Board (Trial) (《科創板首次公開發行股票註冊管理辦法(試行)》), the Rules Governing the Listing of Stocks on the Science and Technology Innovation Board of Shanghai Stock Exchange (《上海證券交易所科創板股票上市規則》), Guidelines for Articles of Association of Listed Companies (《上市公司章程指引》), Code of Corporate Governance for Listed Companies (《上市公司治理準則》) and other relevant laws, regulations and regulatory documents.</p>	<p>Article 1 In order to protect the legitimate rights and interests of Zhuzhou CRRC Times Electric Co., Ltd. (hereinafter as the “Company”), shareholders and creditors thereof and to regulate the organisation and behaviour of the Company, the Articles of Association are formulated pursuant to the Company Law of the People’s Republic of China (hereinafter as “Company Law”), the Securities Law of the People’s Republic of China (hereinafter as “Securities Law”), Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies (《國務院關於股份有限公司境外募集股份及上市的特別規定》) (hereinafter as “Special Provisions”), the Reply of the State Council on Adjusting the Provisions Applicable to the Notice Period of Shareholders’ General Meetings of Overseas Listed Companies (《國務院關於調整適用在境外上市公司召開股東大會通知期限等事項規定的批覆》), Mandatory Provisions for the Articles of Association of Companies to Be Listed Overseas (《到境外上市公司章程必備條款》), the Letter on the Opinion Regarding the Supplemental Amendments to the Articles of Association of Companies to be listed in Hong Kong (《關於到香港上市公司對公司章程作補充修改的意見的函》), Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter as the “Listing Rules of the Stock Exchange”), Measures for the Administration of Registration of Initial Public Offering of Shares on the Science and Technology Innovation Board (Trial) (《科創板首次公開發行股票註冊管理辦法(試行)》), the Rules Governing the Listing of Stocks on the Science and Technology Innovation Board of Shanghai Stock Exchange (《上海證券交易所科創板股票上市規則》) (hereinafter as “Sci-Tech Listing Rules”), Guidelines for Articles of Association of Listed Companies (《上市公司章程指引》), Code of Corporate Governance for Listed Companies (《上市公司治理準則》) and other relevant laws, regulations and regulatory documents.</p>

Existing provisions	Amended provisions
<p>Article 2 The Company is a joint stock limited company established in the People’s Republic of China (the “PRC”) in accordance with the Company Law, the Special Regulations and other relevant laws and administrative regulations of the State.</p> <p>The Company was established by way of promotion pursuant to the approval granted by the State-Owned Assets Supervision and Administration Commission of the State Council in the approval, Guo Zi Gai Ge [2005] No. 1095, and was registered with the Hunan Provincial Administration for Industry and Commerce on 26 September 2005 and had obtained business licence.</p> <p>The Promoters of the Company are:</p> <p>Promoter 1: 中車株洲電力機車研究所有限公司 CRRC Zhuzhou Institute Co., Ltd.</p> <p>Promoter 2: 中車株洲電力機車有限公司 CRRC Zhuzhou Locomotive Co., Ltd.</p> <p>Promoter 3: 中車常州實業管理有限公司 CRRC Changzhou Industrial Management Co., Ltd.</p> <p>Promoter 4: 中車投資租賃有限公司 CRRC Investment & Leasing Co., Ltd.</p> <p>Promoter 5: 中國鐵建高新裝備股份有限公司 CRCC High-Tech Equipment Corporation Limited</p>	<p>Article 2 The Company is a joint stock limited company established in the People’s Republic of China (the “PRC”) in accordance with the Company Law, the Special Regulations and other relevant laws and administrative regulations of the State.</p> <p>The Company was established by way of promotion pursuant to the approval granted by the State-Owned Assets Supervision and Administration Commission of the State Council in the approval, Guo Zi Gai Ge [2005] No. 1095, and was registered with the Hunan Provincial Administration for Industry and Commerce on 26 September 2005 and had obtained business licence.</p> <p>The Company's current unified social credit code is: 914300007808508659.</p> <p>The Promoters of the Company are:</p> <p>Promoter 1: 中車株洲電力機車研究所有限公司 CRRC Zhuzhou Institute Co., Ltd.</p> <p>Promoter 2: 中車株洲電力機車有限公司 CRRC Zhuzhou Locomotive Co., Ltd.</p> <p>Promoter 3: 中車常州實業管理有限公司 CRRC Changzhou Industrial Management Co., Ltd.</p> <p>Promoter 4: 中車投資租賃有限公司 CRRC Investment & Leasing Co., Ltd.</p> <p>Promoter 5: 中國鐵建高新裝備股份有限公司 CRCC High-Tech Equipment Corporation Limited</p>

Existing provisions	Amended provisions
<p>Article 7 The Articles of Association take effect on the day on which the Company initially offered Renminbi denominated ordinary shares and listed the same on the Science and Technology Innovation Board of the Shanghai Stock Exchange. From the effective date of the Articles of Association, the original Articles of Association will automatically become invalid.</p> <p>From the date of becoming effective, the Articles of Association constitute a legally binding document regulating the Company’s organisation and activities, and the rights and obligations between the Company and each shareholder and among the shareholders interest.</p>	<p>Article 7 The Articles of Association take effect on the day on which they are considered and approved at the general meeting. From the effective date of the Articles of Association, the original Articles of Association will automatically become invalid.</p> <p>From the date of becoming effective, the Articles of Association constitute a legally binding document regulating the Company’s organisation and activities, and the rights and obligations between the Company and each shareholder and among the shareholders interest.</p>
<p>Article 10 The Company is an independent corporate legal person, all activities of the Company shall comply with laws and regulations of the listing place(s) of domestically and overseas listed foreign shares and shall protect the lawful interests of shareholders.</p> <p>According to the Company Law of the PRC and the Constitution of the Chinese Communist Party, the Company shall set up a Party organisation, establish a working organisation of the Party, assign with sufficient personnel of the Party and guarantee sufficient funding necessary for the activities of the Party organisation. The Party organisation plays a core leading and political role in the Company.</p>	<p>Article 10 The Company is an independent corporate legal person, all the activities of the Company must comply with laws and regulations of the listing place(s) and shall protect the lawful interests of shareholders.</p> <p>According to the Company Law of the PRC and the Constitution of the Chinese Communist Party, the Company shall set up a Party organisation, establish a working organisation of the Party, assign with sufficient personnel of the Party and guarantee sufficient funding necessary for the activities of the Party organisation. The Party organisation plays a core leading and political role in the Company.</p> <p>The Company must comply with laws and regulations, strengthen risk control, implement the general legal counsel system and promote the culture of integrity and honest practices.</p>

Existing provisions	Amended provisions
<p>Article 19 Upon approval of the competent securities authorities under the State Council, relevant securities regulatory authorities or stock exchange(s) of the listing place(s), shareholders holding unlisted shares of the Company may list their shares overseas for trading. Shareholders holding unlisted shares of the Company may transfer their shares to overseas investors and list the same overseas for trading. Shareholders holding unlisted shares of the Company may convert them into foreign shares, and the converted shares can be listed and traded overseas. Unless otherwise stipulated by relevant securities regulatory authorities or stock exchange(s) of the listing place(s), there is no need to hold general meeting(s) or class meeting(s) to vote on the listing and trading of the transferred or converted shares on the overseas stock exchange(s). The listing and trading of the above shares on the overseas stock exchange(s) shall also comply with the regulatory procedures, regulations and requirements of the overseas stock exchange(s). After the above shares are listed and traded on the overseas stock exchange(s), they become overseas listed foreign shares, and are of the same class as the original overseas listed foreign shares.</p>	<p>Delete</p>

Existing provisions	Amended provisions
<p>Article 27 The Company may, in accordance with the provisions and procedures of laws, administrative regulations, departmental rules, the securities regulatory rules of the place(s) where the Company's shares are listed and the Articles of Association, repurchase its issued shares under the following circumstances:</p> <p>(1) for the reduction of its registered capital;</p> <p>(2) merging with another company that holds shares in the Company;</p> <p>(3) use of shares for employee stock ownership plans or equity incentives;</p> <p>(4) for acquisition of shares held by shareholders (upon their request) who vote against any resolution proposed in the general meeting on the merger or division of the Company;</p> <p>(5) use of shares for conversion of corporate bonds which are convertible into shares issued by the Company; and</p> <p>(6) where it is necessary for the Company to safeguard its value and the shareholders' interests.</p> <p>Except for the above circumstances, the Company shall not purchase or sell shares of the Company.</p>	<p>Article 26 The Company shall not acquire the shares of the Company except under the following circumstances:</p> <p>(1) for the reduction of its registered capital;</p> <p>(2) merging with another company that holds shares in the Company;</p> <p>(3) use of shares for employee stock ownership plans or equity incentives;</p> <p>(4) for acquisition of shares held by shareholders (upon their request) who vote against any resolution proposed in the general meeting on the merger or division of the Company;</p> <p>(5) use of shares for conversion of corporate bonds which are convertible into shares issued by the Company; and</p> <p>(6) where it is necessary for the Company to safeguard its value and the shareholders' interests.</p>
<p>Article 30 Shares repurchased in accordance with law by the Company shall be cancelled within the period required by laws and administrative regulations, and the Company shall apply to the original companies registration authority for registration of the change of its registered share capital.</p> <p>The amount of the Company's registered share capital shall be reduced by the aggregate par value of those cancelled shares.</p>	<p>Article 29 For cancellation of shares, the Company shall apply to the original companies registration authority for registration of the change of its registered share capital.</p> <p>The amount of the Company's registered share capital shall be reduced by the aggregate par value of those cancelled shares.</p>

Existing provisions	Amended provisions
<p>Article 38 Any gains from sale of shares or other securities attaching equity interests in the Company by any director, supervisor, senior management personnel or shareholders holding more than 5% of the shares in the Company within six months after their purchase of the same, and any gains from purchase of shares or other securities attaching equity interests in the Company by any of the aforesaid parties within 6 months after sale of the same, shall be disgorged and paid to the Company. The board of directors of the Company shall forfeit such gains from the abovementioned parties. However, the six-month time limit for sale of the said shares shall not apply to a securities company holding more than 5% of the shares in the Company as a result of its purchase of the remaining shares offered pursuant to an underwriting obligation.</p> <p>The shares or other securities attaching equity interests as mentioned in the preceding paragraph held by the directors, supervisors, senior management personnel and natural person shareholders shall include those held by their spouses, parents and children as well as those held through the accounts of others.</p> <p>If the board of the Company does not act in accordance with the provisions of the first paragraph of this article, the shareholders shall be entitled to require the board to effect the same within 30 days. If the board fails to do so within the said time limit, the shareholders shall be entitled to initiate proceedings in the court directly in their own name for the interests of the Company.</p> <p>Where the board fails to act in accordance with the requirements set out in the first paragraph of this article, the responsible director(s) shall assume joint and several liabilities under laws.</p>	<p>Article 37 Any gains from sale of shares or other securities attaching equity interests in the Company by any director, supervisor, senior management personnel or shareholders holding more than 5% of the shares in the Company within six months after their purchase of the same, and any gains from purchase of shares or other securities attaching equity interests in the Company by any of the aforesaid parties within 6 months after sale of the same, shall be disgorged and paid to the Company. The board of directors of the Company shall forfeit such gains from the abovementioned parties except for a securities company holding more than 5% of the shares in the Company as a result of its purchase of the remaining shares offered pursuant to an underwriting obligation and other circumstances as specified by the CSRC.</p> <p>The shares or other securities attaching equity interests as mentioned in the preceding paragraph held by the directors, supervisors, senior management personnel and natural person shareholders shall include those held by their spouses, parents and children as well as those held through the accounts of others.</p> <p>If the board of the Company does not act in accordance with the provisions of the first paragraph of this article, the shareholders shall be entitled to require the board to effect the same within 30 days. If the board fails to do so within the said time limit, the shareholders shall be entitled to initiate proceedings in the court directly in their own name for the interests of the Company.</p> <p>Where the board fails to act in accordance with the requirements set out in the first paragraph of this article, the responsible director(s) shall assume joint and several liabilities under laws.</p>

Existing provisions	Amended provisions
<p>Article 64 The general meeting shall have the following functions and powers:</p> <p>(1) to decide on the Company’s business policies and investment plans;</p> <p>(2) to elect and replace non-employee representative directors and decide on matters relating to their remuneration;</p> <p>(3) to elect and replace non-employee representative supervisors and decide on matters relating to their remuneration;</p> <p>(4) to consider and approve the reports of the board;</p> <p>(5) to consider and approve the reports of the supervisory committee;</p> <p>(6) to consider and approve the Company’s proposed annual financial budgets and final budgetary report;</p> <p>(7) to consider and approve the Company’s profit distribution plans and plans for making up losses;</p> <p>(8) to resolve on the increase or reduction of the Company’s registered capital;</p> <p>(9) to resolve on merger, split, dissolution, liquidation of the Company or change of company type;</p> <p>(10) to resolve the issue of debentures and other marketable securities by the Company and the listing proposal;</p> <p>(11) to resolve the appointment, removal and non-reappointment of the accounting firm of the Company;</p> <p>(12) to amend the Articles of Association, and to consider and approve the Rules of Procedures for the General Meetings, the Rules of Procedures for the Board of Directors and the Rules of Procedures for the Supervisory Committee;</p>	<p>Article 63 The general meeting shall have the following functions and powers:</p> <p>(1) to decide on the Company’s business policies and investment plans;</p> <p>(2) to elect and replace non-employee representative directors and decide on matters relating to their remuneration;</p> <p>(3) to elect and replace non-employee representative supervisors and decide on matters relating to their remuneration;</p> <p>(4) to consider and approve the reports of the board;</p> <p>(5) to consider and approve the reports of the supervisory committee;</p> <p>(6) to consider and approve the Company’s proposed annual financial budgets and final budgetary report;</p> <p>(7) to consider and approve the Company’s profit distribution plans and plans for making up losses;</p> <p>(8) to resolve on the increase or reduction of the Company’s registered capital;</p> <p>(9) to resolve on merger, split, dissolution, liquidation of the Company or change of company type;</p> <p>(10) to resolve the issue of debentures and other marketable securities by the Company and the listing proposal;</p> <p>(11) to resolve the appointment, removal and non-reappointment of the accounting firm of the Company;</p> <p>(12) to amend the Articles of Association, and to consider and approve the Rules of Procedures for the General Meetings, the Rules of Procedures for the Board of Directors and the Rules of Procedures for the Supervisory Committee;</p>

Existing provisions	Amended provisions
<p>(13) to consider the motions raised by shareholders who individually or jointly hold 3% or more (inclusive of 3%) of the total number of voting shares of the Company;</p> <p>(14) to consider and approve the guarantee-related matters required to be considered and approved at the general meeting as stipulated in Article 65 of the Articles of Association;</p> <p>(15) to consider and approve matters relating to the acquisition and disposal of major assets and asset pledge that exceed 30% of the Company's latest audited total assets of the Company within one year;</p> <p>(16) to consider and approve matters relating to the Company's venture capitals (including but not limited to debentures, futures, stocks and entrusted wealth management), entrusted loan, external investment and other transactions that exceed 30% of the Company's latest audited total assets within one year;</p> <p>(17) to consider and approve matters relating to leasing, renting, entrusted operation, agency operation or joint operation that exceed 30% of the Company's latest audited total assets within one year;</p> <p>(18) to consider and approve related party transactions that exceed 1% of the Company's latest audited total assets or market value and exceed RMB30,000,000 in amount (save for provision of guarantee and acceptance of donated cash assets) and related party transactions subject to resolution at the general meetings and/or by independent shareholders (if applicable) according to the securities regulatory rules of the place(s) where the shares of the Company are listed;</p>	<p>(13) to consider the motions raised by shareholders who individually or jointly hold 3% or more (inclusive of 3%) of the total number of voting shares of the Company;</p> <p>(14) to consider and approve the guarantee-related matters required to be considered and approved at the general meeting as stipulated in Article 65 of the Articles of Association;</p> <p>(15) to consider and approve matters relating to the acquisition and disposal of major assets and asset pledge that exceed 30% of the Company's latest audited total assets of the Company within one year;</p> <p>(16) to consider and approve matters relating to the Company's venture capitals (including but not limited to debentures, futures, stocks and entrusted wealth management), entrusted loan, external investment and other transactions that exceed 30% of the Company's latest audited total assets within one year;</p> <p>(17) to consider and approve matters relating to leasing, renting, entrusted operation, agency operation or joint operation that exceed 30% of the Company's latest audited total assets within one year;</p> <p>(18) to consider and approve related party transactions that exceed 1% of the Company's latest audited total assets or market value and exceed RMB30,000,000 in amount (save for provision of guarantee and acceptance of donated cash assets) and related party transactions subject to resolution at the general meetings and/or by independent shareholders (if applicable) according to the securities regulatory rules of the place(s) where the shares of the Company are listed;</p>

Existing provisions	Amended provisions
<p>(19) to consider and approve matters relating to the change of use of the raised proceeds;</p> <p>(20) to consider and approve the equity incentive plan;</p> <p>(21) to consider and approve other matters as required by laws, administrative regulations, departmental rules, securities regulatory rules of the place(s) where the Company's shares are listed and the Articles of Association to be resolved at the general meeting and/or by independent shareholders (if applicable).</p> <p>General meetings may authorise or appoint the board to deal with such matters as authorised or appointed to be dealt with. Matters that shall be decided by the general meeting as stipulated by the laws, regulations and the Articles of Association, must be considered and approved at such a meeting to safeguard the shareholders' right of decision-making for such matters.</p>	<p>(19) to consider and approve matters relating to the change of use of the raised proceeds;</p> <p>(20) to consider and approve the equity incentive plan and employee stock ownership plan;</p> <p>(21) to consider and approve other matters as required by laws, administrative regulations, departmental rules, securities regulatory rules of the place(s) where the Company's shares are listed and the Articles of Association to be resolved at the general meeting and/or by independent shareholders (if applicable).</p> <p>General meetings may authorise or appoint the board to deal with such matters as authorised or appointed to be dealt with. Matters that shall be decided by the general meeting as stipulated by the laws, regulations and the Articles of Association, must be considered and approved at such a meeting to safeguard the shareholders' right of decision-making for such matters.</p>

Existing provisions	Amended provisions
<p>Article 65 The following external guarantees of the Company shall be considered and approved at the general meeting:</p> <p>(1) guarantee with a single amount exceeding 10% of the latest audited net assets of the Company;</p> <p>(2) any guarantee provided after the total amount of external guarantee of the Company and its controlled subsidiaries reaches or exceeds 50% of the latest audited net assets of the Company;</p> <p>(3) guarantee provided in favour of a guaranteed party with a gearing ratio exceeding 70%;</p> <p>(4) any guarantee provided after the total amount of the Company’s external guarantee reaches or exceeds 30% of the latest audited total assets of the Company on an accumulative basis in consecutive 12 months;</p> <p>(5) guarantees provided to shareholders, actual controller and their related parties;</p> <p>(6) guarantee provided to other related parties of the Company;</p> <p>(7) other guarantees subject to consideration at the general meeting and/or by independent shareholders (if applicable) as prescribed by laws, administrative regulations and the securities regulatory rules of the place(s) where the Company’s shares are listed.</p>	<p>Article 64 The following external guarantees of the Company shall be considered and approved at the general meeting:</p> <p>(1) guarantee with a single amount exceeding 10% of the latest audited net assets of the Company;</p> <p>(2) any guarantee provided after the total amount of external guarantee of the Company and its controlled subsidiaries reaches or exceeds 50% of the latest audited net assets of the Company;</p> <p>(3) guarantee provided in favour of a guaranteed party with a gearing ratio exceeding 70%;</p> <p>(4) any guarantee provided after the total amount of external guarantee provided in 12 consecutive months reaches or exceeds 30% of the latest audited total assets of the Company;</p> <p>(5) the guarantees provided after the amount of guarantee provided by the Company within one year reaches or exceeds 30% of the latest audited total assets of the Company;</p> <p>(6) guarantees provided to shareholders, actual controller and their related parties;</p> <p>(7) guarantee provided to other related parties of the Company;</p> <p>(8) other guarantees subject to consideration at the general meeting and/or by independent shareholders (if applicable) as prescribed by laws, administrative regulations and the securities regulatory rules of the place(s) where the Company’s shares are listed.</p>

Existing provisions	Amended provisions
<p>The guarantee referred to in sub-paragraph (4) of the preceding paragraph shall be approved by more than two-thirds of the shareholders holding voting rights present at the general meeting. Where the Company provides guarantees for a wholly-owned subsidiary, or for a controlling subsidiary and other shareholders of the controlling subsidiary provide the same proportion of guarantee according to the rights and interests they enjoy, provided that the interests of the Company are not prejudiced, the provisions of sub-paragraphs (1) to (3) of the preceding paragraph may be exempted. The Company shall summarise and disclose the aforesaid guarantee in the annual report and interim report.</p> <p>Where the general meeting considers the guarantee proposal for shareholders, actual controller and their related parties, such shareholders or shareholders and their related parties (and relevant parties as designated under the securities regulatory rules of the place(s) where shares of the Company are listed) controlled by such actual controller shall not participate in the voting. The proposal shall be passed by more than half of the voting rights held by non-related shareholders present at the general meeting.</p> <p>The term “external guarantee” mentioned in the Articles of Association shall refer to the guarantee provided by the Company for others, including the guarantee provided by the Company for its controlling subsidiaries. The term “total amount of external guarantees of the Company and its controlling subsidiaries” refers to the sum of the Company’s total external guarantees, including the Company’s guarantees to its controlling subsidiaries and the total external guarantees provided by its controlling subsidiaries.</p>	<p>The guarantee referred to in sub-paragraphs (4) and (5) of the preceding paragraph shall be approved by more than two-thirds of the shareholders holding voting rights present at the general meeting. Where the Company provides guarantees for a wholly-owned subsidiary, or for a controlling subsidiary and other shareholders of the controlling subsidiary provide the same proportion of guarantee according to the rights and interests they enjoy, provided that the interests of the Company are not prejudiced, the provisions of sub-paragraphs (1) to (3) of the preceding paragraph may be exempted. The Company shall summarise and disclose the aforesaid guarantee in the annual report and interim report.</p> <p>Where the general meeting considers the guarantee proposal for shareholders, actual controller and their related parties, such shareholders or shareholders and their related parties (and relevant parties as designated under the securities regulatory rules of the place(s) where shares of the Company are listed) controlled by such actual controller shall not participate in the voting. The proposal shall be passed by more than half of the voting rights held by non-related shareholders present at the general meeting.</p> <p>The term “external guarantee” mentioned in the Articles of Association shall refer to the guarantee provided by the Company for others, including the guarantee provided by the Company for its controlling subsidiaries. The term “total amount of external guarantees of the Company and its controlling subsidiaries” refers to the sum of the Company’s total external guarantees, including the Company’s guarantees to its controlling subsidiaries and the total external guarantees provided by its controlling subsidiaries.</p> <p>In the event that the Company’s external guarantee is in breach of the approval authority and consideration procedures and causes losses to the Company, the relevant responsible persons shall be responsible for compensation and the Company shall, depending on the amount of economic losses suffered by the Company and the severity of the situation, impose corresponding penalties on the relevant responsible persons.</p>

Existing provisions	Amended provisions
<p>Article 67 General meetings shall include annual general meetings and extraordinary general meetings. General meeting in general shall be convened by the board. The annual general meetings shall be held once every year within six months after the conclusion of the previous accounting year.</p> <p>Under any of the following circumstances, the Company shall convene an extraordinary general meeting within two months from the occurrence:</p> <p>(1) when the number of directors is less than the number of directors required by the Company Law or two-thirds of the number of directors specified in the Articles of Association;</p> <p>(2) when the losses of the Company that have not been made up amount to one-third of the total amount of its share capital;</p> <p>(3) when shareholder(s) individually or in aggregate holding 10% or more of the Company's issued and outstanding shares carrying voting rights request(s) in writing the convening of an extraordinary general meeting;</p> <p>(4) when deemed necessary by the board or requested by the supervisory committee;</p> <p>(5) when more than one-half of all independent non-executive directors of the Company agree with the proposal of holding the meeting;</p> <p>(6) other circumstances stipulated by laws, administrative regulations, departmental rules, securities regulatory rules of the place(s) where the Company's shares are listed or the Articles of Association.</p> <p>The number of shares held under item (3) above shall be calculated according to the date of written request by shareholders.</p>	<p>Article 66 General meetings shall include annual general meetings and extraordinary general meetings. General meeting in general shall be convened by the board. The annual general meetings shall be held once every financial year within six months after the conclusion of the previous accounting year.</p> <p>Under any of the following circumstances, the Company shall convene an extraordinary general meeting within two months from the occurrence:</p> <p>(1) when the number of directors is less than the number of directors required by the Company Law or two-thirds of the number of directors specified in the Articles of Association;</p> <p>(2) when the losses of the Company that have not been made up amount to one-third of the total amount of its share capital;</p> <p>(3) when shareholder(s) individually or in aggregate holding 10% or more of the Company's issued and outstanding shares carrying voting rights request(s) in writing the convening of an extraordinary general meeting;</p> <p>(4) when deemed necessary by the board or requested by the supervisory committee;</p> <p>(5) when more than one-half of all independent non-executive directors of the Company agree with the proposal of holding the meeting;</p> <p>(6) other circumstances stipulated by laws, administrative regulations, departmental rules, securities regulatory rules of the place(s) where the Company's shares are listed or the Articles of Association.</p> <p>The number of shares held under item (3) above shall be calculated according to the date of written request by shareholders.</p>

Existing provisions	Amended provisions
<p>Article 68 The venue for convening a general meeting shall be the domicile of the Company or the place determined by the convener in the notice of the meeting.</p> <p>General meetings shall be held on-site at the designated place. The Company will also facilitate shareholders' participation in the general meeting through online voting. Shareholders attending the shareholders' general meeting through the above-mentioned methods shall be deemed to be present at such meeting. After the notice of the general meeting is served, the venue of the on-site meeting of the general meeting shall not be changed without justifiable reasons. If there is a real need for change, the convener shall make an announcement at least 2 business days before the on-site meeting and explain the reasons.</p>	<p>Article 67 The venue for convening a general meeting shall be the domicile of the Company or the place determined by the convener in the notice of the meeting.</p> <p>General meetings shall be held on-site at the designated place or through teleconference, video and internet or other means as permitted by laws and regulations (including listing rules of the stock exchange(s) where the shares of the Company are listed). The Company shall facilitate shareholders' participation in the general meeting by adopting safe, economical and convenient means such as internet in accordance with relevant laws, administrative regulations, requirements of the CSRC and the Articles of Association. Directors and shareholders attending the shareholders' general meeting through the above-mentioned methods shall be deemed to be present at such meeting. After the notice of the general meeting is served, the venue of the on-site meeting of the general meeting shall not be changed without justifiable reasons. If there is a real need for change, the convener shall make an announcement at least 2 business days before the on-site meeting and explain the reasons.</p>
<p>Article 70 More than one-half of the independent non-executive directors have the right to propose to the board to convene an extraordinary general meeting. When proposing to convene an extraordinary general meeting, independent non-executive directors shall submit the proposal to the board in writing. The board shall, in accordance with provisions of the laws, regulations and the Articles of Association, furnish a written reply on whether or not to convene the extraordinary general meeting within 10 days after receiving such proposal.</p> <p>If the board agrees to convene the extraordinary general meeting, it shall issue a notice of the general meeting within 5 days after the resolution is passed by the board. If the board does not agree to convene the extraordinary general meeting, it shall explain the reasons and make a public announcement thereof.</p>	<p>Article 69 Independent non-executive directors shall have the right to propose to the board to convene an extraordinary general meeting with the approval from more than one-half of the independent non-executive directors. When proposing to convene an extraordinary general meeting, independent non-executive directors shall submit the proposal to the board in writing. The board shall, in accordance with provisions of the laws, regulations and the Articles of Association, furnish a written reply on whether or not to convene the extraordinary general meeting within 10 days after receiving such proposal.</p> <p>If the board agrees to convene the extraordinary general meeting, it shall issue a notice of the general meeting within 5 days after the resolution is passed by the board. If the board does not agree to convene the extraordinary general meeting, it shall explain the reasons and make a public announcement thereof.</p>

Existing provisions	Amended provisions
<p>Article 73 Where the supervisory committee or the shareholder(s) decide to convene a general meeting on its or their own, it or they shall notify the board of directors in writing and file with the local CSRC branch where the Company is domiciled and the stock exchange(s).</p> <p>Before the announcement of the resolutions of the general meeting is made, the shareholding of the convening shareholder(s) shall not be less than 10%.</p> <p>Upon service of the notice of the general meeting and the announcement of the resolutions of the general meeting, the supervisory committee or the convening shareholder(s) shall submit the relevant supporting materials to the local CSRC branch where the Company is domiciled and the stock exchange(s) of the place(s) where the Company's shares are listed.</p>	<p>Article 72 Where the supervisory committee or the shareholder(s) decide to convene a general meeting on its or their own, it or they shall notify the board of directors in writing and file with the stock exchange(s).</p> <p>Before the announcement of the resolutions of the general meeting is made, the shareholding of the convening shareholder(s) shall not be less than 10%.</p> <p>Upon service of the notice of the general meeting and the announcement of the resolutions of the general meeting, the supervisory committee or the convening shareholder(s) shall submit the relevant supporting materials to the stock exchange(s) of the place(s) where the Company's shares are listed.</p>
<p>Article 74 Where the supervisory committee or the shareholder(s) convene a general meeting on its or their own, the board of directors and the secretary to the board shall provide assistance. The board shall provide the register of members as of the date of the share registration. In the event that the board fails to provide the register of members, the convener may apply to the securities registration and clearing institution or the agency with the relevant notice or announcement on the convening of the general meeting for obtaining the register of members. The register of members obtained by the convener shall not be used for purposes other than convening the general meeting.</p>	<p>Article 73 Where the supervisory committee or the shareholder(s) convene a general meeting on its or their own, the board of directors and the secretary to the board shall provide assistance. The board will provide the register of members as of the date of the share registration. In the event that the board fails to provide the register of members, the convener may apply to the securities registration and clearing institution or the agency with the relevant notice or announcement on the convening of the general meeting for obtaining the register of members. The register of members obtained by the convener shall not be used for purposes other than convening the general meeting.</p>
<p>Article 77 Subject to compliance with the laws, regulations and the securities regulatory rules of the place(s) where the Company's shares are listed, when the Company convenes an annual general meeting, a written notice of the meeting shall be given 20 days before the date of the meeting; when the Company convenes an extraordinary general meeting, a written notice of the meeting shall be given 15 days before the date of the meeting, to notify all of the shareholders in the share register for the matters to be considered and the date and the place of the meeting.</p> <p>In determining the commencement date and the period, the date of the meeting shall be excluded.</p>	<p>Article 76 Subject to compliance with the laws, regulations and the securities regulatory rules of the place(s) where the Company's shares are listed, when the Company convenes an annual general meeting, a written notice of the meeting shall be given 21 days before the date of the meeting; when the Company convenes an extraordinary general meeting, a written notice of the meeting shall be given 15 days before the date of the meeting, to notify all of the shareholders in the share register for the matters to be considered and the date and the place of the meeting.</p> <p>In determining the commencement date and the period, the date of the meeting shall be excluded.</p>

Existing provisions	Amended provisions
<p>Article 79 A notice of a general meeting shall include the following:</p> <p>(1) it shall be in writing;</p> <p>(2) it shall specify the place, the date and the time of the meeting;</p> <p>(3) it shall state the matters to be discussed at the meeting and shall make full disclosure of the contents of each proposal. If it is required to alter matters involved in the resolutions of the previous general meeting, the contents of the proposal shall be complete rather than merely setting out the changed contents. Matters included in “Other Matters” without specific contents shall not be deemed as a proposal, and shall not be voted on at the general meeting;</p> <p>(4) provide such information and explanation as are necessary for the shareholders to exercise an informed decision on the proposals before them, including (but not limited to) where a proposal is made to merger, to repurchase shares, to reorganise the share capital, or to restructure the Company in any other way, the terms of the transaction proposed to be considered must be provided in detail together with copies of the proposed agreement, if any, and the cause and effect of such proposal must be properly explained;</p> <p>(5) contains a disclosure of the nature and extent, of the material interests, if any, of any director, supervisor, general manager and other member of the senior management in the matter(s) to be discussed and the effect on them in their capacities as shareholders in so far as it is different from the effect on other shareholders of the same class;</p>	<p>Article 78 A notice of a general meeting shall include the following:</p> <p>(1) it shall be in writing;</p> <p>(2) it shall specify the place, the date and the time of the meeting;</p> <p>(3) it shall state the matters to be discussed at the meeting and shall make full disclosure of the contents of each proposal. If it is required to alter matters involved in the resolutions of the previous general meeting, the contents of the proposal shall be complete rather than merely setting out the changed contents. Matters included in “Other Matters” without specific contents shall not be deemed as a proposal, and shall not be voted on at the general meeting;</p> <p>(4) provide such information and explanation as are necessary for the shareholders to exercise an informed decision on the proposals before them, including (but not limited to) where a proposal is made to merger, to repurchase shares, to reorganise the share capital, or to restructure the Company in any other way, the terms of the transaction proposed to be considered must be provided in detail together with copies of the proposed agreement, if any, and the cause and effect of such proposal must be properly explained;</p> <p>(5) contains a disclosure of the nature and extent, of the material interests, if any, of any director, supervisor, general manager and other member of the senior management in the matter(s) to be discussed and the effect on them in their capacities as shareholders in so far as it is different from the effect on other shareholders of the same class;</p>

Existing provisions	Amended provisions
<p>(6) contains the full text of any special resolutions proposed to be adopted at the meeting;</p> <p>(7) contains conspicuously a statement that: all the shareholders are entitled to attend the general meeting, and may appoint in writing proxy to attend and vote on their behalf and that proxy need not be a shareholder of the Company;</p> <p>(8) specifies the time and place for lodging proxy forms for the relevant meeting;</p> <p>(9) specifies the record date for shareholders entitled to attend the shareholders' general meeting, and that interval between record date and the date of the meeting shall comply with the provisions of the relevant stock exchanges or regulatory agencies where the Company's shares are listed;</p> <p>(10) the name and telephone number of the permanent contact person for the conference.</p> <p>The notice and/or the supplementary notice of the general meeting shall fully and completely disclose all specific contents of all proposals. If the matters to be discussed require the independent non-executive directors to express their opinions, the opinions and reasons thereof of the independent non-executive directors shall be disclosed at the same time when the notice or the supplementary notice of the general meeting is served.</p> <p>In the event that the general meeting adopt online transmission or other means, the time and procedures for voting via internet or by other ways will be specifically stated in the notice of the general meeting.</p>	<p>(6) contains the full text of any special resolutions proposed to be adopted at the meeting;</p> <p>(7) contains conspicuously a statement that: all the shareholders are entitled to attend the general meeting, and may appoint in writing proxy to attend and vote on their behalf and that proxy need not be a shareholder of the Company;</p> <p>(8) specifies the time and place for lodging proxy forms for the relevant meeting;</p> <p>(9) specifies the record date for shareholders entitled to attend the shareholders' general meeting, and that interval between record date and the date of the meeting shall comply with the provisions of the relevant stock exchanges or regulatory agencies where the Company's shares are listed;</p> <p>(10) the name and telephone number of the permanent contact person for the conference;</p> <p>(11) the time and procedure for voting by internet or other means.</p> <p>The notice and/or the supplementary notice of the general meeting shall fully and completely disclose all specific contents of all proposals. If the matters to be discussed require the independent non-executive directors to express their opinions, the opinions and reasons thereof of the independent non-executive directors shall be disclosed at the same time when the notice or the supplementary notice of the general meeting is served.</p> <p>In the event that the general meeting adopt online transmission or other means, the time and procedures for voting via internet or by other ways will be specifically stated in the notice of the general meeting.</p>

Existing provisions	Amended provisions
<p data-bbox="201 217 783 393">Article 85 All shareholders registered on the record date or their proxies shall be entitled to attend the general meeting and exercise their voting rights in accordance with the relevant laws, regulations and the Articles of Association.</p> <p data-bbox="201 442 783 512">Shareholders may attend the general meeting in person or appoint proxies to attend and vote on their behalf.</p>	<p data-bbox="810 217 1393 544">Article 84 All shareholders registered on the record date or their proxies shall be entitled to attend and speak at the general meeting and exercise their voting rights in accordance with the relevant laws, regulations and the Articles of Association, unless an individual shareholder is required by law, regulation, the listing rules of the stock exchange(s) on which the Company's shares are listed or these Articles to abstain from voting on individual matters.</p> <p data-bbox="810 593 1393 663">Shareholders may attend the general meeting in person or appoint proxies to attend and vote on their behalf.</p>

Existing provisions	Amended provisions
<p>Article 90 The instrument appointing a proxy shall be deposited, at least 24 hours before the relevant meeting at which the proxy is appointed for voting is held, or 24 hours before the designated voting time, at the Company’s residence or at other places designated in the notice for convening the meeting. Where the proxy form is signed by another person organised by the entrustor, the power of attorney or other authorisation documents organised to be signed shall be notarised. The notarised power of attorney or other authorisation documents and the proxy form shall be kept at the domicile of the Company or at other places designated in the notice of the meeting.</p> <p>If the appointor is a legal entity, its legal representative or such person as is authorised by resolution of its board of directors or other governing body to act as its representative may attend at any general meeting of the Company as the representative of the appointor.</p> <p>Where a shareholder is a recognised clearing house (or its nominee(s)) as defined in the Securities and Futures Ordinance, it may authorise such person or persons as it thinks fit to act as its representative(s) at any general meeting of the Company or at any meeting of any class shareholders provided that if more than one person is authorised, the authorisation shall specify the number and class of shares in respect of which each such person is so authorised. Such authorised person shall be entitled to exercise the same rights and power on behalf of the recognised clearing house (or its nominee(s)) which he or they represent as if such person is an individual shareholder of the Company.</p>	<p>Article 89 The instrument appointing a proxy shall be deposited, at least 24 hours before the relevant meeting at which the proxy is appointed for voting is held, or 24 hours before the designated voting time, at the Company’s residence or at other places designated in the notice for convening the meeting. Where the proxy form is signed by another person organised by the entrustor, the power of attorney or other authorisation documents organised to be signed shall be notarised. The notarised power of attorney or other authorisation documents and the proxy form shall be kept at the domicile of the Company or at other places designated in the notice of the meeting.</p> <p>If the appointor is a legal entity, its legal representative or such person as is authorised by resolution of its board of directors or other governing body to act as its representative may attend and vote at any general meeting of the Company as the representative of the appointor, and such legal entity shall be deemed to be present in person if it has appointed a proxy to attend any meeting.</p> <p>Where a shareholder is a recognised clearing house (or its nominee(s)) as defined in the Securities and Futures Ordinance, it may authorise such person or persons as it thinks fit to act as its representative(s) at any general meeting of the Company or at any meeting of any class shareholders and/or creditors’ meeting provided that if more than one person is authorised, the authorisation shall specify the number and class of shares in respect of which each such person is so authorised. Such authorised person shall be entitled to exercise the same statutory rights and power (including the right to speak and vote) as other shareholders on behalf of the recognised clearing house (or its nominee(s)) which he or they represent as if such person is an individual shareholder of the Company.</p>

Existing provisions	Amended provisions
<p>Article 94 The convener and lawyers engaged by the Company shall together verify the validity of qualification of shareholders in accordance with the register of shareholders provided by the securities registration and clearing institution, and shall register the name of shareholders as well as the number of shares carrying voting rights held by them. Attendance registration of the meeting shall end before the chair of the meeting announces the number of shareholders and their proxies present at the meeting and the total number of voting shares held by them.</p>	<p>Article 93 The convener and lawyers engaged by the Company shall together verify the validity of qualification of shareholders in accordance with the register of shareholders provided by the securities registration and clearing institution, and shall register the name of shareholders as well as the number of shares carrying voting rights held by them. Attendance registration of the meeting shall end before the chair of the meeting announces the number of shareholders and their proxies present at the on-site meeting and the total number of voting shares held by them.</p>
<p>Article 96 Where the general meetings are convened by the board, they shall be chaired and presided over by the chairman. Where the chairman is unable to or fails to do so, the vice chairman shall preside over such a meeting; and where the vice chairman is unable to or fails to do so, a director jointly elected by more than half of the directors shall preside over it.</p> <p>For a general meeting convened by the supervisory committee on its own according to legal procedures, it shall be presided over by the chairman of the supervisory committee. Where the chairman of the supervisory committee is unable or fails to perform duties, the meeting shall be presided over by a supervisor jointly elected by more than half of the supervisors.</p> <p>For a general meeting convened by the shareholder(s) according to legal procedures, a representative nominated by the convener shall preside over the meeting.</p> <p>When a general meeting is held and the chairman of the meeting violates the rules of procedures such that the general meeting cannot proceed, a person may be elected to preside over the meeting by over one half of the attending shareholders with voting rights so as to carry on the general meeting. If the shareholders fail to elect a chairman for whatever reason, the shareholder present at the meeting (including any proxy of such a shareholder) holding the most voting shares shall chair and preside over the meeting.</p>	<p>Article 95 Where the general meetings are convened by the board, they shall be chaired and presided over by the chairman. Where the chairman is unable to or fails to do so, the vice chairman shall preside over such a meeting; and where the vice chairman is unable to or fails to do so, a director jointly elected by more than half of the directors shall preside over it.</p> <p>For a general meeting convened by the supervisory committee on its own according to legal procedures, it shall be presided over by the chairman of the supervisory committee. Where the chairman of the supervisory committee is unable or fails to perform duties, the meeting shall be convened and presided over by the vice chairman of the supervisory committee; where there is no vice chairman of the supervisory committee or such vice chairman is unable or fails to perform duties, the meeting shall be presided over by a supervisor jointly elected by more than half of the supervisors.</p> <p>For a general meeting convened by the shareholder(s) according to legal procedures, a representative nominated by the convener shall preside over the meeting.</p> <p>When a general meeting is held and the chairman of the meeting violates the rules of procedures such that the general meeting cannot proceed, a person may be elected to preside over the meeting by over one half of the shareholders attending the meeting on-site and with voting rights so as to carry on the general meeting. If the shareholders fail to elect a chairman for whatever reason, the shareholder present at the meeting (including any proxy of such a shareholder) holding the most voting shares shall chair and preside over the meeting.</p>

Existing provisions	Amended provisions
<p>Article 104 Resolutions of general meeting shall be classified into ordinary resolutions and special resolutions.</p> <p>To adopt an ordinary resolution, votes representing more than half of the voting rights represented by the shareholders (including proxies) present at the meeting must be exercised in favour of the resolution in order for it to be passed.</p> <p>To adopt a special resolution, votes representing more than two-thirds of the voting rights represented by the shareholders (including proxies) present at the meeting must be exercised in favour of the resolution in order for it to be passed.</p>	<p>Article 103 Resolutions of general meeting shall be classified into ordinary resolutions and special resolutions.</p> <p>To adopt an ordinary resolution, votes representing more than half of the voting rights represented by the shareholders (including proxies) present at the meeting must be exercised in favour of the resolution in order for it to be passed.</p> <p>To adopt a special resolution, votes representing more than two-thirds of the voting rights represented by the shareholders (including proxies) present at the meeting must be exercised in favour of the resolution in order for it to be passed.</p>
<p>Article 105 A shareholder (including proxy) may exercise voting rights in accordance with the number of shares carrying the right to vote and each share shall have one vote.</p> <p>If any shareholder is, under the applicable laws and regulations and the securities regulatory rules of the place(s) where the shares of the Company are listed, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.</p> <p>When significant matters affecting the interests of the minority shareholders are considered at the general meeting, the votes cast by minority investors shall be counted separately. The results of separate counting shall be disclosed to the public in a timely manner.</p> <p>The shares held by the Company in the Company have no voting rights, and that part of the shareholding shall not be counted as the total number of shares with voting rights held by shareholders attending the meeting.</p>	<p>Article 104 A shareholder (including proxy) may exercise voting rights in accordance with the number of shares carrying the right to vote and each share shall have one vote.</p> <p>If any shareholder is, under the applicable laws and regulations and the securities regulatory rules of the place(s) where the shares of the Company are listed, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.</p> <p>When significant matters affecting the interests of the minority shareholders are considered at the general meeting, the votes cast by minority investors shall be counted separately. The results of separate counting shall be disclosed to the public in a timely manner.</p> <p>The shares held by the Company in the Company have no voting rights, and that part of the shareholding shall not be counted as the total number of shares with voting rights held by shareholders attending the meeting.</p>

Existing provisions	Amended provisions
<p>The board of the Company, independent non-executive directors, shareholders holding more than 1% of the shares carrying voting rights and other shareholders satisfying the relevant requirements may publicly solicit shareholders' voting rights. The specific voting intentions and other information shall be fully disclosed to the persons whose voting rights are being solicited when soliciting shareholders' voting rights. It is forbidden to solicit shareholders' voting rights with compensation or compensation in disguised form. The Company shall not impose a minimum shareholding proportion limit on the solicitation of voting rights.</p>	<p>If a shareholder purchases voting shares of the Company in violation of the provisions of Article 63(1) and (2) of the Securities Law, the voting rights of such shares in excess of the prescribed proportion shall not be exercised for a period of thirty-six months after the purchase and shall not be counted as part of the total number of voting shares present at the general meeting.</p> <p>The board of the Company, independent non-executive directors, shareholders holding more than 1% of the shares carrying voting rights or investor protection agencies established in accordance with laws, administrative regulations or requirements of the CSRC may publicly solicit shareholders' voting rights. The specific voting intentions and other information shall be fully disclosed to the persons whose voting rights are being solicited when soliciting shareholders' voting rights. It is forbidden to solicit shareholders' voting rights with compensation or compensation in disguised form. The Company shall not impose a minimum shareholding proportion limit on the solicitation of voting rights except for statutory conditions.</p>
<p>Article 112 The Company shall, on the premise of ensuring the lawfulness and validity of the general meetings, adopt various means and channels including prioritising the use of modern information technology to provide a network voting platform, to facilitate participation of shareholders in the general meeting.</p>	<p>Delete</p>

Existing provisions	Amended provisions
<p>Article 115 The following matters shall be resolved by an ordinary resolution at a general meeting:</p> <p>(1) work reports of the board and the supervisory committee;</p> <p>(2) plans formulated by the board for the distribution of profits and for making up losses;</p> <p>(3) appointment and removal of the non-employee representative directors and supervisors, their remunerations and methods of payment;</p> <p>(4) annual budget reports and final budgetary reports, balance sheets and profit statements and other financial statements of the Company;</p> <p>(5) the Company’s operating policies and investment plans;</p> <p>(6) the annual report of the Company;</p> <p>(7) engagement, dismissal or non-reappointment of auditors;</p> <p>(8) matters concerning change of use of the raised proceeds;</p> <p>(9) matters other than those required by the laws and administrative regulations and the securities regulatory rules of the place(s) where the shares of the Company are listed or by the Articles of Association to be adopted by special resolution.</p>	<p>Article 113 The following matters shall be resolved by an ordinary resolution at a general meeting:</p> <p>(1) work reports of the board and the supervisory committee;</p> <p>(2) plans formulated by the board for the distribution of profits and for making up losses;</p> <p>(3) appointment and removal of the non-employee representative directors and supervisors, their remunerations and methods of payment;</p> <p>(4) annual budget reports and final budgetary reports, balance sheets and profit statements and other financial statements of the Company;</p> <p>(5) the Company’s operating policies and investment plans;</p> <p>(6) the annual report of the Company;</p> <p>(7) engagement, dismissal or non-reappointment and remuneration of auditors;</p> <p>(8) matters concerning change of use of the raised proceeds;</p> <p>(9) matters other than those required by the laws and administrative regulations and the securities regulatory rules of the place(s) where the shares of the Company are listed or by the Articles of Association to be adopted by special resolution.</p>

Existing provisions	Amended provisions
<p>Article 116 The following matters shall be resolved by a special resolution at a general meeting:</p> <p>(1) the increase or reduction of share capital and the issue of any classes of shares, warrants and other similar securities;</p> <p>(2) the issue of the debentures of the Company;</p> <p>(3) the split, merger, dissolution and liquidation of the Company or change of company type;</p> <p>(4) amendments to the Articles of Association;</p> <p>(5) the acquisition or disposal of major assets or guarantees within 12 consecutive months reaches or exceeds 30% of the Company's latest audited total assets;</p> <p>(6) equity incentive plan;</p> <p>(7) any other matters as required by the laws, regulations, the securities regulatory rules of the place(s) where the shares of the Company are listed or the Articles of Association, and considered 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 should be adopted by a special resolution.</p>	<p>Article 114 The following matters shall be resolved by a special resolution at a general meeting:</p> <p>(1) the increase or reduction of share capital and the issue of any classes of shares, warrants and other similar securities;</p> <p>(2) the issue of the debentures of the Company;</p> <p>(3) the split, spin-off, merger, dissolution and liquidation (including voluntary winding-up) of the Company or change of company type;</p> <p>(4) amendments to the Articles of Association;</p> <p>(5) the acquisition or disposal of major assets or guarantees within 12 consecutive months reaches or exceeds 30% of the Company's latest audited total assets;</p> <p>(6) guarantee provided after the amount of guarantee provided by the Company within one year reaches or exceeds 30% of the latest audited total assets of the Company;</p> <p>(7) equity incentive plan;</p> <p>(8) any other matters as required by the laws, regulations, the securities regulatory rules of the place(s) where the shares of the Company are listed or the Articles of Association, and considered 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 should be adopted by a special resolution.</p>

Existing provisions	Amended provisions
<p>Article 119 Before a proposal is voted on at a general meeting, two shareholder representatives shall be elected for counting the votes and scrutinising the poll. Any shareholder who is interested in the matter under consideration and his/her proxies shall not participate in vote counting or scrutinising.</p> <p>When the shareholders are voting on the proposals at a general meeting, the votes shall be counted and scrutinised jointly by the lawyers, shareholder representatives and supervisor representatives, and the voting results shall be announced on the spot. Voting results on the proposals shall be recorded in the minutes of the meeting.</p> <p>Shareholders of the Company or their proxies who cast their vote online or by other means shall have the right to check and inspect their voting results through the relevant voting system.</p>	<p>Article 117 Before a proposal is voted on at a general meeting, two shareholder representatives shall be elected for counting the votes and scrutinising the poll. Any shareholder who is related to the matter under consideration and his/her proxies shall not participate in vote counting or scrutinising.</p> <p>When the shareholders are voting on the proposals at a general meeting, the votes shall be counted and scrutinised jointly by the lawyers, shareholder representatives and supervisor representatives, and the voting results shall be announced on the spot. Voting results on the proposals shall be recorded in the minutes of the meeting.</p> <p>Shareholders of the Company or their proxies who cast their vote online or by other means shall have the right to check and inspect their voting results through the relevant voting system.</p>

Existing provisions	Amended provisions
<p>Article 143 Directors may request to resign before their terms of office expire. The director who resigns shall submit a written resignation report to the board. The board shall, as soon as possible and in any event, disclose the relevant information within 2 days.</p> <p>If the number of board members of the Company falls below the legal minimum requirement due to the resignation of the directors, or the number of independent non-executive directors falls below one-third of the board members due to the resignation of independent non-executive directors, or there is no accounting professional among the independent non-executive directors, the board shall convene an extraordinary general meeting within two months to elect directors to fill the vacancy caused by the resignation of directors. Before the re-elected director takes office, the resignation report of the director shall not take effect until a new director is re-elected to fill the vacancy arising from his/her resignation. The existing director shall continue to perform his/her duties as a director in accordance with the laws, administrative regulations, departmental rules and the Articles of Association.</p> <p>Except for the aforesaid circumstances, the resignation of directors shall take effect on the receipt of the resignation report by the board.</p>	<p>Article 141 Directors may request to resign before their terms of office expire. The director who resigns shall submit a written resignation report to the board. The board shall, as soon as possible and in any event, disclose the relevant information within 2 days.</p> <p>If the number of board members of the Company falls below the legal minimum requirement due to the resignation of the directors, or the number of independent non-executive directors falls below one-third of the board members due to the resignation of independent non-executive directors, or there is no accounting professional among the independent non-executive directors, the board shall convene an extraordinary general meeting within two months to elect directors to fill the vacancy caused by the resignation of directors. Before the re-elected director takes office, the resignation report of the director shall not take effect until a new director is re-elected to fill the vacancy arising from his/her resignation. The existing director shall continue to perform his/her duties as a director in accordance with the laws, administrative regulations, departmental rules and the Articles of Association.</p> <p>Except for the aforesaid circumstances, the resignation of directors shall take effect on the receipt of the resignation report by the board.</p> <p>Subject to the relevant laws, regulations and regulatory rules of the place(s) where the shares of the Company are listed, if the board appoints a director to fill a casual vacancy or as an addition to the board, the director so appointed shall hold office until the first annual general meeting after his/her appointment and shall then be eligible for re-election.</p>

Existing provisions	Amended provisions
<p>Article 153 The board is responsible to the general meeting and exercises the following powers:</p> <p>(1) to be responsible for convening general meetings and to report on its works to the general meeting;</p> <p>(2) to implement the resolutions of the general meetings;</p> <p>(3) to decide on the Company's business plans, investment plans and annual financing plans;</p> <p>(4) to draw up the Company's proposed annual financial budgets and final budgetary reports;</p> <p>(5) to draw up the Company's profit distribution plan and plan for making up losses;</p> <p>(6) to draw up proposals for increases or reductions of the Company's registered capital and the issue of debentures or other securities and listing plan;</p> <p>(7) to draw up plans for the material acquisitions, repurchase of its shares or merger, split, reorganisation and dissolution of the Company and change of company type;</p> <p>(8) to appoint or remove the Company's general manager and secretary to the board, to appoint or remove the other senior management personnel based on the nominations by the general manager, and to determine the matters relating to their remuneration, incentives and punishments;</p>	<p>Article 151 The board is responsible to the general meeting and exercises the following powers:</p> <p>(1) to be responsible for convening general meetings and to report on its works to the general meeting;</p> <p>(2) to implement the resolutions of the general meetings;</p> <p>(3) to decide on the Company's business plans, investment plans and annual financing plans;</p> <p>(4) to draw up the Company's proposed annual financial budgets and final budgetary reports;</p> <p>(5) to draw up the Company's profit distribution plan and plan for making up losses;</p> <p>(6) to draw up proposals for increases or reductions of the Company's registered capital and the issue of debentures or other securities and listing plan;</p> <p>(7) to draw up plans for the material acquisitions, repurchase of its shares or merger, split, reorganisation and dissolution of the Company and change of company type;</p> <p>(8) to decide on appointment or removal of the Company's general manager, secretary to the board and other senior management, and to determine the matters relating to their remuneration, incentives and punishments; to decide on appointment or removal of deputy general manager, financial controller and other senior management personnel of the Company based on the nominations by the general manager, and to determine the matters relating to their remuneration, incentives and punishments;</p>

Existing provisions	Amended provisions
<p>(9) to decide on the establishment of the Company’s internal management structure;</p> <p>(10) to decide on the establishment of the special committees of the board and consider and approve the proposals put forward by the special committees of the board;</p> <p>(11) to draw up the Company’s basic management system;</p> <p>(12) to draw up proposals for any modifications to the Articles of Association, the Rules of Procedures for the General Meetings and the Rules of Procedures for the Board of Directors;</p> <p>(13) within the scope as authorised by the general meeting, to decide on matters relating to investment, financing and borrowing and to decide on the investment, acquisition and disposal of assets, asset pledge, external guarantee, entrusted wealth management, entrusted loans, related party transactions and other matters; as well as to organise the general manager to exercise its right under certain circumstances pursuant to this provision;</p> <p>(14) to propose to the general meeting to engage, dismiss or not to reappoint the auditors of the Company;</p> <p>(15) to listen to the work report of the Company’s general manager and inspect the work of the general manager and other senior management personnel;</p> <p>(16) to formulate the Company’s equity incentive plan;</p> <p>(17) to manage information disclosure of the Company;</p> <p>(18) to decide on other major affairs and administrative matters of the Company subject to the compliance with the relevant laws, regulations and the requirements of the Articles of Association, save for matters to be resolved at general meetings as required by relevant laws, regulations, and the Articles of Association;</p>	<p>(9) to decide on the establishment of the Company’s internal management structure;</p> <p>(10) to decide on the establishment of the special committees of the board and consider and approve the proposals put forward by the special committees of the board;</p> <p>(11) to draw up the Company’s basic management system;</p> <p>(12) to draw up proposals for any modifications to the Articles of Association, the Rules of Procedures for the General Meetings and the Rules of Procedures for the Board of Directors;</p> <p>(13) within the scope as authorised by the general meeting, to decide on matters relating to investment, financing and borrowing and to decide on the investment, acquisition and disposal of assets, asset pledge, external guarantee, entrusted wealth management, entrusted loans, related party transactions, external donation and other matters; as well as to organise the general manager to exercise its right under certain circumstances pursuant to this provision;</p> <p>(14) to propose to the general meeting to engage, dismiss or not to reappoint the auditors of the Company;</p> <p>(15) to listen to the work report of the Company’s general manager and inspect the work of the general manager and other senior management personnel;</p> <p>(16) to formulate the Company’s equity incentive plan;</p> <p>(17) to manage information disclosure of the Company;</p> <p>(18) to decide on other major affairs and administrative matters of the Company subject to the compliance with the relevant laws, regulations and the requirements of the Articles of Association, save for matters to be resolved at general meetings as required by relevant laws, regulations, and the Articles of Association;</p>

Existing provisions	Amended provisions
<p data-bbox="204 214 782 283">(19) other powers and functions conferred by the Articles of Association or the general meetings.</p> <p data-bbox="204 327 782 619">Except the resolutions of the board in respect of the matters specified in paragraphs (6), (7) and (12) above which shall be passed by more than two-thirds of the directors, and the guarantee-related matters within the scope of authority of the board shall be approved by more than half of all directors and two-thirds of the directors present at the board meeting, the resolutions of the board in respect of all other matters may be passed by more than half of the directors.</p> <p data-bbox="204 663 782 1066">Where the above matters within the powers of the board of directors or any transaction or arrangement of the Company are subject to consideration by the general meeting or go beyond the scope as authorised by the general meeting according to the securities regulatory rules of the place(s) where the Company's shares are listed, such matters shall be submitted to the general meeting for consideration. The board shall act in strict accordance with the authorisation of the general meeting and the Articles of Association and shall not reach resolutions that go beyond such scope of authorisation.</p> <p data-bbox="204 1110 782 1293">Under necessary, reasonable and legal circumstances, the board shall authorise the chairman of the board and his/her authorised persons to decide on specific matters in relation to the matters to be resolved which cannot or are not necessary to be decided at the board meeting.</p> <p data-bbox="204 1338 782 1481">With the authorisation of the board, the chairman of the board may exercise certain powers of the board when the board meeting is not in session. The scope authorised by the board shall be clear and specific.</p> <p data-bbox="204 1525 782 1857">The board shall take into account the advice of the Party organisation before making any major decision in relation to the directions of reform and development, major goals and tasks and key work arrangements for the Company. When the board appoints any management personnel of the Company, the Party organisation shall be entitled to consider and provide advice on the candidates proposed by the board or the general manager, or recommend to the board or the general manager of any candidate.</p>	<p data-bbox="812 214 1390 283">(19) other powers and functions conferred by the Articles of Association or the general meetings.</p> <p data-bbox="812 327 1390 619">Except the resolutions of the board in respect of the matters specified in paragraphs (6), (7) and (12) above which shall be passed by more than two-thirds of the directors, and the guarantee-related matters within the scope of authority of the board shall be approved by more than half of all directors and two-thirds of the directors present at the board meeting, the resolutions of the board in respect of all other matters may be passed by more than half of the directors.</p> <p data-bbox="812 663 1390 1066">Where the above matters within the powers of the board of directors or any transaction or arrangement of the Company are subject to consideration by the general meeting or go beyond the scope as authorised by the general meeting according to the securities regulatory rules of the place(s) where the Company's shares are listed, such matters shall be submitted to the general meeting for consideration. The board shall act in strict accordance with the authorisation of the general meeting and the Articles of Association and shall not reach resolutions that go beyond such scope of authorisation.</p> <p data-bbox="812 1110 1390 1293">Under necessary, reasonable and legal circumstances, the board shall authorise the chairman of the board and his/her authorised persons to decide on specific matters in relation to the matters to be resolved which cannot or are not necessary to be decided at the board meeting.</p> <p data-bbox="812 1338 1390 1481">With the authorisation of the board, the chairman of the board may exercise certain powers of the board when the board meeting is not in session. The scope authorised by the board shall be clear and specific.</p> <p data-bbox="812 1525 1390 1857">The board shall take into account the advice of the Party organisation before making any major decision in relation to the directions of reform and development, major goals and tasks and key work arrangements for the Company. When the board appoints any management personnel of the Company, the Party organisation shall be entitled to consider and provide advice on the candidates proposed by the board or the general manager, or recommend to the board or the general manager of any candidate.</p>

Existing provisions	Amended provisions
<p>Article 157 The board has the right to decide on the following matters of the Company (including its subsidiaries):</p> <p>(1) acquisition and disposal of assets and asset pledge accounting for less than 30% of the Company’s latest audited total assets;</p> <p>(2) venture capitals (including but not limited to debentures, futures, stocks and entrusted wealth management), entrusted loan, external investment and other transactions accounting for less than 30% of the Company’s latest audited net assets;</p> <p>(3) matters such as lease, rent, entrusted operation, agency operation or joint operation of property accounting for less than 30% of the Company’s latest audited total assets;</p> <p>(4) related party transactions accounting for less than 1% of the Company’s latest audited total assets and market value or less than RMB30,000,000 in amount (save for provision of guarantee and acceptance of donated cash assets) and related party transactions subject to consideration by the board of directors according to the securities regulatory rules of the place(s) where the shares of the Company are listed. For related party transactions that may be exempted from or waived for consideration and disclosure in the form of related party transactions according to relevant provisions of laws, regulations, departmental rules and the securities regulatory rules of the place(s) where the Company’s shares are listed, the Company may be exempted from or apply for waiver for consideration and disclosure in the form of related party transactions according to relevant provisions;</p>	<p>Article 155 The board has the right to decide on the following matters of the Company (including its subsidiaries):</p> <p>(1) acquisition and disposal of assets and asset pledge accounting for less than 30% of the Company’s latest audited total assets;</p> <p>(2) venture capitals (including but not limited to debentures, futures, stocks and entrusted wealth management), entrusted loan, external investment, external donation and other transactions accounting for less than 30% of the Company’s latest audited net assets;</p> <p>(3) matters such as lease, rent, entrusted operation, agency operation or joint operation of property accounting for less than 30% of the Company’s latest audited total assets;</p> <p>(4) related party transactions accounting for less than 1% of the Company’s latest audited total assets and market value or less than RMB30,000,000 in amount (save for provision of guarantee and acceptance of donated cash assets) and related party transactions subject to consideration by the board of directors according to the securities regulatory rules of the place(s) where the shares of the Company are listed. For related party transactions that may be exempted from or waived for consideration and disclosure in the form of related party transactions according to relevant provisions of laws, regulations, departmental rules and the securities regulatory rules of the place(s) where the Company’s shares are listed, the Company may be exempted from or apply for waiver for consideration and disclosure in the form of related party transactions according to relevant provisions;</p>

Existing provisions	Amended provisions
<p>(5) to determine the Company’s external guarantees beyond the scope of consideration by the general meeting as stipulated in the Articles of Association;</p> <p>(6) to consider other matters to be determined by the board as required by laws, regulations, departmental rules, securities regulatory rules of the place(s) where the Company’s shares are listed and the Articles of Association.</p> <p>The board shall authorise the general manager to exercise the following powers within the above scope of authorisation:</p> <p>(1) to decide on acquisition, disposal and pledge of assets with a single amount accounting for less than 5% of the Company’s latest audited total assets;</p> <p>(2) to decide on matters such as external investment, venture capitals (including but not limited to debentures, futures, stocks and entrusted wealth management), entrusted loans, etc. with a single amount accounting for less than 5% of the Company’s latest audited net assets;</p> <p>(3) to decide on matters such as property lease, rent, entrusted operation, agency operation or joint operation with a single amount accounting for less than 5% of the Company’s latest audited total assets;</p> <p>(4) to decide on transactions with related natural persons with an amount less than RMB300,000 (save for provision of guarantees); transactions with related legal persons with an amount accounting for less than 0.1% of the Company’s latest audited total assets and market value or less than RMB3,000,000 (save for provision of guarantees) and related party transactions that may be determined by the general manager of the Company according to the securities regulatory rules of the place(s) where the Company’s shares are listed, the Company’s Management Policy for Related Party Transactions and its detailed management rules;</p> <p>(5) other functions and powers stipulated in the Articles of Association and granted by the board of directors.</p>	<p>(5) to determine the Company’s external guarantees beyond the scope of consideration by the general meeting as stipulated in the Articles of Association;</p> <p>(6) to consider other matters to be determined by the board as required by laws, regulations, departmental rules, securities regulatory rules of the place(s) where the Company’s shares are listed and the Articles of Association.</p> <p>The board shall authorise the general manager to exercise the following powers within the above scope of authorisation:</p> <p>(1) to decide on acquisition, disposal and pledge of assets with a single amount accounting for less than 5% of the Company’s latest audited total assets;</p> <p>(2) to decide on matters such as external investment, venture capitals (including but not limited to debentures, futures, stocks and entrusted wealth management), entrusted loans, external donation, etc. with a single amount accounting for less than 5% of the Company’s latest audited net assets;</p> <p>(3) to decide on matters such as property lease, rent, entrusted operation, agency operation or joint operation with a single amount accounting for less than 5% of the Company’s latest audited total assets;</p> <p>(4) to decide on transactions with related natural persons with an amount less than RMB300,000 (save for provision of guarantees); transactions with related legal persons with an amount accounting for less than 0.1% of the Company’s latest audited total assets and market value or less than RMB3,000,000 (save for provision of guarantees) and related party transactions that may be determined by the general manager of the Company according to the securities regulatory rules of the place(s) where the Company’s shares are listed, the Company’s Management Policy for Related Party Transactions and its detailed management rules;</p> <p>(5) other functions and powers stipulated in the Articles of Association and granted by the board of directors.</p>

Existing provisions	Amended provisions
<p>Article 170 A board meeting shall be attended by the directors in person. If a director is unable to attend, he/she may appoint in writing another director to attend on his/her behalf. The authorization letter shall specify the scope of authorization.</p> <p>The appointed director who attends the meeting shall exercise such director’s right within the scope of authorization. If a director is unable to attend the board meeting in person and has not appointed a representative to attend the meeting, he/she shall be deemed to have abstained from voting at such meeting.</p>	<p>Article 168 A board meeting shall be attended by the directors in person. If a director is unable to attend, he/she may appoint in writing another director to attend on his/her behalf. The authorization letter shall specify the name of proxy and the matters, scope and validity period of the authorization, and shall be signed or sealed by the appointor.</p> <p>The appointed director who attends the meeting shall exercise such director’s right within the scope of authorization. If a director is unable to attend the board meeting in person and has not appointed a representative to attend the meeting, he/she shall be deemed to have abstained from voting at such meeting.</p>
<p>Article 178 Article 206 of the Articles of Association regarding situations for the disqualification of directors shall also apply to senior management personnel. The provisions of Article 210 of the Articles of Association on the fiduciary duty of directors and Article 209 on the duty of diligence shall also apply to senior management personnel.</p>	<p>Article 176 The provisions of Article 208 of the Articles of Association on the fiduciary duty of directors and Article 207 on the duty of diligence shall also apply to senior management personnel.</p>
<p>Article 185 The general manager and other senior management members, in performing their duties and powers, shall act honestly and diligently and in accordance with the laws, administrative regulations and the Articles of Association. If they violate provisions of the laws, regulations or the Articles of Association in the course of performing their duties and cause losses to the Company, they shall be liable for compensation.</p>	<p>Article 183 Senior management personnel of the Company shall faithfully perform their duties and safeguard the best interests of the Company and all shareholders. Senior management personnel of the Company shall be liable for compensation in accordance with relevant laws if they fail to faithfully perform their duties or breach their fiduciary duty and cause damage to the interests of the Company and the shareholders of public shares.</p>
<p>Article 192 Supervisors shall ensure the truthfulness, accuracy and completeness of the information disclosed by the Company.</p>	<p>Article 190 Supervisors shall ensure the truthfulness, accuracy and completeness of the information disclosed by the Company and shall sign written confirmation for the regular reports.</p>

Existing provisions	Amended provisions
<p>Article 206 A person may not serve as a director, supervisor, general manager, deputy general manager or any other senior management members of the Company if he/she is:</p> <p>(1) a person without legal or with restricted civil capacity;</p> <p>(2) a person who has committed an offence of corruption, bribery, infringement of property, misappropriation of property or sabotaging the social economic order and has been punished because of committing such offense; or who has been deprived of his political rights, in each case where less than five years have elapsed since the date of the completion of implementation of such punishment or deprivation;</p> <p>(3) a person who is a director or factory manager or manager of a company or enterprise which has entered into insolvent liquidation and who is personally liable for the insolvency of such company or enterprise, where less than three years have elapsed since the date of the completion of the insolvency and liquidation of that company or enterprise;</p> <p>(4) a person who is a former legal representative of a company or enterprise which had its business license revoked due to a violation of the law and who incurred personal liability, where less than three years have elapsed since the date of the revocation of the business license;</p> <p>(5) a person who has a relatively large amount of debts due and outstanding;</p>	<p>Article 204 A person may not serve as a director, supervisor, general manager, deputy general manager or any other senior management members of the Company if he/she is:</p> <p>(1) a person without legal or with restricted civil capacity;</p> <p>(2) a person who has committed an offence of corruption, bribery, infringement of property, misappropriation of property or sabotaging the social economic order and has been punished because of committing such offense; or who has been deprived of his political rights, in each case where less than five years have elapsed since the date of the completion of implementation of such punishment or deprivation;</p> <p>(3) a person who is a director or factory manager or manager of a company or enterprise which has entered into insolvent liquidation and who is personally liable for the insolvency of such company or enterprise, where less than three years have elapsed since the date of the completion of the insolvency and liquidation of that company or enterprise;</p> <p>(4) a person who is a former legal representative of a company or enterprise which had its business license revoked due to a violation of the law and who incurred personal liability, where less than three years have elapsed since the date of the revocation of the business license;</p> <p>(5) a person who has a relatively large amount of debts due and outstanding;</p>

Existing provisions	Amended provisions
<p>(6) a person who is under criminal investigation by judicial authority for violation of the criminal law which investigation is not yet concluded;</p> <p>(7) a person who has been prohibited from entering the securities market by the CSRC or the Hong Kong Securities and Futures Commission and such prohibitions period has not elapsed;</p> <p>(8) a person who is not eligible for enterprise leadership according to laws and administrative regulations;</p> <p>(9) a non-natural person; or</p> <p>(10) a person convicted of the contravention of relevant securities regulations by a relevant government authority, and such conviction involves a finding that he has acted fraudulently or dishonestly, where less than five years have elapsed since the date of the conviction.</p> <p>For any election, appointment or engagement of a director, supervisor, general manager, deputy general manager or other senior management personnel in contravention of the provisions prescribed by this article, such election, appointment or engagement shall be void and null.</p>	<p>(6) a person who is under criminal investigation by judicial authority for violation of the criminal law which investigation is not yet concluded;</p> <p>(7) a person who has been prohibited from entering the securities market/subject to penalty imposed by the CSRC or the Hong Kong Securities and Futures Commission and such prohibitions period has not elapsed;</p> <p>(8) a person who is not eligible for enterprise leadership according to laws and administrative regulations;</p> <p>(9) a non-natural person; or</p> <p>(10) a person convicted of the contravention of relevant securities regulations by a relevant government authority, and such conviction involves a finding that he has acted fraudulently or dishonestly, where less than five years have elapsed since the date of the conviction.</p> <p>For any election, appointment or engagement of a director, supervisor, general manager, deputy general manager or other senior management personnel in contravention of the provisions prescribed by this article, such election, appointment or engagement shall be void and null.</p>

Existing provisions	Amended provisions
<p data-bbox="201 214 783 431">Article 226 The Company shall publish its financial reports twice every accounting year, that is, the interim financial report shall be published within 60 days after the end of the first six months of each accounting year and the annual financial report shall be published within 120 days after the end of each accounting year.</p> <p data-bbox="201 478 783 842">The Company shall submit its annual financial and accounting reports to CSRC and the stock exchange(s) within four months from the ending date of each financial year, its interim financial reports to the local office of CSRC and the stock exchange(s) within two months from the ending date of the first six months of each financial year, and its quarterly reports to the local office of CSRC and the stock exchange(s) within one month from the ending dates of the first three and first nine months of each financial year respectively.</p> <p data-bbox="201 889 783 1178">The above-mentioned financial and accounting reports shall be prepared in accordance with the provisions of the relevant laws, administrative regulations, departmental rules and the securities regulatory rules of the place(s) where the Company’s shares are listed, and shall be announced in accordance with the relevant provisions of the securities regulatory authorities of the place(s) where the Company’s shares are listed.</p>	<p data-bbox="810 214 1393 619">Article 224 Unless otherwise required by laws, administrative regulations, departmental rules, regulatory documents and the relevant stock exchange(s) or regulatory authorities of the place(s) where the Company's shares are listed, the Company shall publish its financial reports twice every accounting year, that is, the interim financial report shall be published within 60 days after the end of the first six months of each accounting year and the annual financial report shall be published within 120 days after the end of each accounting year.</p> <p data-bbox="810 666 1393 1070">Unless otherwise required by laws, administrative regulations, departmental rules, regulatory documents and the relevant stock exchange(s) or regulatory authorities of the place(s) where the Company's shares are listed, the Company shall submit and disclose its annual reports to CSRC and the stock exchange(s) within four months from the ending date of each financial year, and its interim reports to the local office of CSRC and the stock exchange(s) within two months from the ending date of the first half of each financial year, respectively.</p> <p data-bbox="810 1117 1393 1406">The above-mentioned annual and interim reports shall be prepared in accordance with the provisions of the relevant laws, administrative regulations, departmental rules and the securities regulatory rules of the place(s) where the Company’s shares are listed, and shall be announced in accordance with the relevant provisions of the securities regulatory authorities of the place(s) where the Company’s shares are listed.</p>

Existing provisions	Amended provisions
<p>Article 246 The Company shall appoint an independent accounting firm which is qualified under the relevant regulations of the PRC laws to carry out the audit of accounting statements, verification of net assets and other related consulting services.</p> <p>Engagement of an accounting firm shall be decided at the general meeting, and the board of directors shall not appoint an accounting firm prior to the decision of the general meeting.</p> <p>If the inaugural meeting fails to exercise its power to appoint the first accounting firm, that power shall be exercised by the board.</p>	<p>Article 244 The Company shall appoint an independent accounting firm which is qualified under the relevant regulations of the PRC laws to carry out the audit of accounting statements, verification of net assets and other related consulting services for a term of one year which can be re-appointed.</p> <p>Engagement of an accounting firm shall be decided at the general meeting, and the board of directors shall not appoint an accounting firm prior to the decision of the general meeting.</p> <p>If the inaugural meeting fails to exercise its power to appoint the first accounting firm, that power shall be exercised by the board.</p>
<p>Article 253 The Company’s appointment, dismissal and non-renewal of the appointment of an accounting firm shall be resolved by shareholders in general meeting. The resolution of the shareholders’ general meeting shall be filed with the securities regulatory authorities of the State Council.</p> <p>Where it is proposed that any resolution be passed at a general meeting concerning the appointment of an accounting firm, which is not an incumbent firm, to fill a casual vacancy in the office of the accounting firm, reappointment of a retiring accounting firm which was appointed by the board to fill a casual vacancy, or dismissal of the accounting firm before the expiration of its term of office, the following provisions shall apply:</p> <p>(1) A copy of the proposal shall be sent to the firm proposed to be appointed or proposing to leave its post or the firm which has left its post in the relevant accounting year before notice of meeting is given to the shareholders (leaving its post includes being dismissed, resignation and retirement).</p> <p>(2) If the firm leaving its post makes representations in writing and requests the Company to notify the shareholders of such representations, the Company shall (unless the representations are received too late):</p>	<p>Article 251 The Company’s appointment, dismissal and non-renewal of the appointment of an accounting firm shall be resolved by shareholders in general meeting. The resolution of the shareholders’ general meeting shall be filed with the securities regulatory authorities of the State Council (if required).</p> <p>Where it is proposed that any resolution be passed at a general meeting concerning the appointment of an accounting firm, which is not an incumbent firm, to fill a casual vacancy in the office of the accounting firm, reappointment of a retiring accounting firm which was appointed by the board to fill a casual vacancy, or dismissal of the accounting firm before the expiration of its term of office, the following provisions shall apply:</p> <p>(1) A copy of the proposal shall be sent to the firm proposed to be appointed or proposing to leave its post or the firm which has left its post in the relevant accounting year before notice of meeting is given to the shareholders (leaving its post includes being dismissed, resignation and retirement).</p> <p>(2) If the firm leaving its post makes representations in writing and requests the Company to notify the shareholders of such representations, the Company shall (unless the representations are received too late):</p>

Existing provisions	Amended provisions
<p>(i) in any notice given to shareholders about a resolution to be made, state the representations that has been made by the accounting firm which is about to leave;</p> <p>(ii) attach a copy of such representation to the notice and serve it to the shareholders who are entitled thereto in the manner stipulated in the Articles of Association.</p> <p>(3) If the firm’s representations are not sent in accordance with paragraph (2) of this article, the relevant firm may require that the representations be read out at the general meeting and may lodge further complaints.</p> <p>(4) An accounting firm which is leaving its post shall be entitled to attend:</p> <p>(i) the general meeting at which its term of office would otherwise have expired;</p> <p>(ii) any general meeting at which it is proposed to fill the vacancy caused by its leaving its post;</p> <p>(iii) any general meeting convened on its resignation;</p> <p>and to receive all notices of, and other communications relating to, any such meetings, and to speak at any such meetings in relation to matters concerning its role as the former accounting firm of the Company.</p>	<p>(i) in any notice given to shareholders about a resolution to be made, state the representations that has been made by the accounting firm which is about to leave;</p> <p>(ii) attach a copy of such representation to the notice and serve it to the shareholders who are entitled thereto in the manner stipulated in the Articles of Association.</p> <p>(3) If the firm’s representations are not sent in accordance with paragraph (2) of this article, the relevant firm may require that the representations be read out at the general meeting and may lodge further complaints.</p> <p>(4) An accounting firm which is leaving its post shall be entitled to attend:</p> <p>(i) the general meeting at which its term of office would otherwise have expired;</p> <p>(ii) any general meeting at which it is proposed to fill the vacancy caused by its leaving its post;</p> <p>(iii) any general meeting convened on its resignation;</p> <p>and to receive all notices of, and other communications relating to, any such meetings, and to speak at any such meetings in relation to matters concerning its role as the former accounting firm of the Company.</p>
<p>Article 288 The Articles of Association shall take effect upon approval at the general meeting and upon initial public offering of Renminbi ordinary shares (A shares) and listing on the Science and Technology Innovation Board of the Shanghai Stock Exchange and shall be filed and registered with the competent market regulation administrations.</p>	<p>Article 286 The Articles of Association shall take effect upon approval at the general meeting and shall be filed and registered with the competent market regulation administrations.</p>

Notes:

- (1) As the proposed amendments involve additions and deletions of articles, references to articles and footnotes in the Articles of Association shall be re-numbered accordingly. For the cross-referencing by article number in the original Articles of Association, corresponding changes shall be made to the revised Articles of Association.
- (2) The Articles of Association are written in Chinese. In case of any inconsistencies between the Chinese and the English version, the Chinese version shall prevail.

Existing provisions	Amended provisions
<p>Article 7 The general meeting shall exercise the following functions and powers:</p> <p>(1) to decide on the Company’s business policies and investment plans;</p> <p>(2) to elect and replace non-employee representative directors and decide on matters relating to their remuneration;</p> <p>(3) to elect and replace non-employee representative supervisors and decide on matters relating to their remuneration;</p> <p>(4) to consider and approve the reports of the board;</p> <p>(5) to consider and approve the reports of the supervisory committee;</p> <p>(6) to consider and approve the Company’s proposed annual financial budgets and final budgetary report;</p> <p>(7) to consider and approve the Company’s profit distribution plans and plans for making up losses;</p> <p>(8) to resolve on the increase or reduction of the Company’s registered capital;</p> <p>(9) to resolve on matters such as merger, split, dissolution and liquidation of the Company and change of company type;</p> <p>(10) to resolve the issue of debentures, other marketable securities by the Company and the listing proposal;</p>	<p>Article 7 The general meeting shall exercise the following functions and powers:</p> <p>(1) to decide on the Company’s business policies and investment plans;</p> <p>(2) to elect and replace non-employee representative directors and decide on matters relating to their remuneration;</p> <p>(3) to elect and replace non-employee representative supervisors and decide on matters relating to their remuneration;</p> <p>(4) to consider and approve the reports of the board;</p> <p>(5) to consider and approve the reports of the supervisory committee;</p> <p>(6) to consider and approve the Company’s proposed annual financial budgets and final budgetary report;</p> <p>(7) to consider and approve the Company’s profit distribution plans and plans for making up losses;</p> <p>(8) to resolve on the increase or reduction of the Company’s registered capital;</p> <p>(9) to resolve on matters such as merger, split, dissolution and liquidation of the Company and change of company type;</p> <p>(10) to resolve the issue of debentures, other marketable securities by the Company and the listing proposal;</p>

Existing provisions	Amended provisions
(11) to resolve the appointment, removal and non-reappointment of the accounting firm of the Company;	(11) to resolve the appointment, removal and non-reappointment of the accounting firm of the Company;
(12) to amend the Articles of Association, and to consider and approve the Rules of Procedures for General Meetings, the Rules of Procedures for the Board of Directors and the Rules of Procedures for the Supervisory Committee;	(12) to amend the Articles of Association, and to consider and approve the Rules of Procedures for General Meetings, the Rules of Procedures for the Board of Directors and the Rules of Procedures for the Supervisory Committee;
(13) to consider the motions raised by shareholders holding individually or jointly 3% or more of the total number of voting shares of the Company;	(13) to consider the motions raised by shareholders holding individually or jointly 3% or more of the total number of voting shares of the Company;
(14) to consider and approve the guarantee-related matters required to be considered and approved at the general meeting as stipulated in the Articles of Association;	(14) to consider and approve the guarantee-related matters required to be considered and approved at the general meeting as stipulated in the Articles of Association;
(15) to consider and approve matters relating to the acquisition and disposal of major assets and asset pledge that exceed 30% of the Company's latest audited total assets of the Company within one year;	(15) to consider and approve matters relating to the acquisition and disposal of major assets and asset pledge that exceed 30% of the Company's latest audited total assets of the Company within one year;
(16) to consider and approve matters relating to the Company's venture capitals (including but not limited to debentures, futures, stocks and entrusted wealth management), entrusted loan, external investment and other transactions that exceed 30% of the Company's latest audited net assets within one year;	(16) to consider and approve matters relating to the Company's venture capitals (including but not limited to debentures, futures, stocks and entrusted wealth management), entrusted loan, external investment and other transactions that exceed 30% of the Company's latest audited net assets within one year;
(17) to consider and approve matters relating to leasing, renting, entrusted operation, agency operation or joint operation that exceed 30% of the Company's latest audited total assets within one year;	(17) to consider and approve matters relating to leasing, renting, entrusted operation, agency operation or joint operation that exceed 30% of the Company's latest audited total assets within one year;

Existing provisions	Amended provisions
<p>(18) to consider and approve related party transactions that exceed 1% of the Company’s latest audited total assets or market value, and exceed RMB30,000,000 in amount (save for provision of guarantee and acceptance of donated cash assets) and other related party transactions subject to resolution at the general meetings and/or by independent shareholders (if applicable) according to the securities regulatory rules of the place(s) where the shares of the Company are listed;</p> <p>(19) to consider and approve matters relating to the change of use of the raised proceeds;</p> <p>(20) to consider and approve the equity incentive plan;</p> <p>(21) to consider and approve other matters as required by laws, administrative regulations, departmental rules, securities regulatory rules of the place(s) where the Company’s shares are listed, or the Articles of Association to be resolved at the general meeting and/or by independent shareholders (if applicable).</p> <p>General meetings may authorise or appoint the board to deal with such matters as authorised or appointed to be dealt with. Matters that shall be decided by the general meeting as stipulated by the laws, regulations and the Articles of Association, must be considered and approved at such a meeting to safeguard the shareholders’ right of decision-making for such matters.</p>	<p>(18) to consider and approve related party transactions that exceed 1% of the Company’s latest audited total assets or market value, and exceed RMB30,000,000 in amount (save for provision of guarantee and acceptance of donated cash assets) and other related party transactions subject to resolution at the general meetings and/or by independent shareholders (if applicable) according to the securities regulatory rules of the place(s) where the shares of the Company are listed;</p> <p>(19) to consider and approve matters relating to the change of use of the raised proceeds;</p> <p>(20) to consider and approve the equity incentive plan and employee stock ownership plan;</p> <p>(21) to consider and approve other matters as required by laws, administrative regulations, departmental rules, securities regulatory rules of the place(s) where the Company’s shares are listed, or the Articles of Association to be resolved at the general meeting and/or by independent shareholders (if applicable).</p> <p>General meetings may authorise or appoint the board to deal with such matters as authorised or appointed to be dealt with. Matters that shall be decided by the general meeting as stipulated by the laws, regulations and the Articles of Association, must be considered and approved at such a meeting to safeguard the shareholders’ right of decision-making for such matters.</p>
<p>Article 9 The annual general meeting shall be held once every year within six months after the conclusion of the previous accounting year.</p>	<p>Article 9 The annual general meeting shall be held once every financial year within six months after the conclusion of the previous accounting year.</p>

Existing provisions	Amended provisions
<p>Article 12 More than one-half of the independent non-executive directors have the right to propose to the board to convene an extraordinary general meeting. When proposing to convene an extraordinary general meeting, independent non-executive directors shall submit the proposal to the board in writing. The board shall, in accordance with provisions of the laws, regulations and the Articles of Association, issue written feedback on whether to convene the extraordinary general meeting within 10 days upon the receipt of such proposal.</p> <p>If the board agrees to convene the extraordinary general meeting, it will issue a notice of the general meeting within five days after the resolution is passed by the board. If the board does not agree to convene an extraordinary general meeting, it shall explain the reasons and make a public announcement thereof.</p>	<p>Article 12 Independent non-executive directors have the right to propose to the board to convene an extraordinary general meeting with the approval from more than one-half of the independent non-executive directors. When proposing to convene an extraordinary general meeting, independent non-executive directors shall submit the proposal to the board in writing. The board shall, in accordance with provisions of the laws, regulations and the Articles of Association, issue written feedback on whether to convene the extraordinary general meeting within 10 days upon the receipt of such proposal.</p> <p>If the board agrees to convene the extraordinary general meeting, it will issue a notice of the general meeting within five days after the resolution is passed by the board. If the board does not agree to convene an extraordinary general meeting, it shall explain the reasons and make a public announcement thereof.</p>
<p>Article 14 The shareholders shall comply with the following procedures when they propose to convene an extraordinary general meeting or a class meeting:</p> <p>Any shareholder(s) individually or in aggregate holding more than 10% of the Company’s shares carrying the right to vote at the meeting proposed to be held may sign one or more written request(s) of identical form and substance requesting the board to convene an extraordinary general meeting or a class meeting and stating the subject of the meeting. The board shall, in accordance with the laws, regulations and the Articles of Association, furnish a written reply on whether or not to convene the extraordinary general meeting or class meeting within 10 days after receiving such request. The aforesaid number of shares shall be calculated at the market close on the date which the shareholder(s) propose such written request (if it falls on a non-trading date, the trading date immediately prior to the date which the shareholder(s) propose such written request).</p> <p>If the board agrees to convene an extraordinary general meeting or a class meeting, it shall serve the notice of such meeting within five days after the resolution is passed by the board. Consent of the relevant shareholder(s) shall be obtained in the event of any changes made to the original proposal in the notice.</p>	<p>Article 14 The shareholders shall comply with the following procedures when they propose to convene an extraordinary general meeting or a class meeting:</p> <p>Any shareholder(s) individually or in aggregate holding more than 10% of the Company’s shares carrying the right to vote at the meeting proposed to be held may sign one or more written request(s) of identical form and substance requesting the board to convene an extraordinary general meeting or a class meeting and stating the subject of the meeting. The board shall, in accordance with the laws, regulations and the Articles of Association, furnish a written reply on whether or not to convene the extraordinary general meeting or class meeting within 10 days after receiving such request. The aforesaid number of shares shall be calculated at the market close on the date which the shareholder(s) propose such written request (if it falls on a non-trading date, the trading date immediately prior to the date which the shareholder(s) propose such written request).</p> <p>If the board agrees to convene an extraordinary general meeting or a class meeting, it shall serve the notice of such meeting within five days after the resolution is passed by the board. Consent of the relevant shareholder(s) shall be obtained in the event of any changes made to the original proposal in the notice.</p>

Existing provisions	Amended provisions
<p>If the board does not agree to convene an extraordinary general meeting or a class meeting or fails to furnish a written reply within 10 days after receiving such proposal, any shareholder(s) individually or in aggregate holding more than 10% of the Company's shares carrying the right to vote at the meeting proposed to be held is/are entitled to propose to the supervisory committee for convening an extraordinary general meeting or a class meeting and such proposal shall be made in writing.</p> <p>If the supervisory committee agrees to convene an extraordinary general meeting or a class meeting, it shall serve the notice of such meeting within five days after receiving such proposal. Consent of such shareholder(s) shall be obtained in the event of any changes made to the original proposal in the notice.</p> <p>If the supervisory committee fails to serve any notice of an extraordinary general meeting or a class meeting within the prescribed period after receiving such proposal, the supervisory committee is deemed not to convene and preside over such meeting, in which case the shareholder(s) individually or in aggregate holding more than 10% of the Company's shares carrying the right to vote at the meeting proposed to be held for more than 90 consecutive days may convene and preside over such a meeting on his or their own accordingly.</p> <p>After the notice is issued, the board cannot propose new proposals and cannot change or postpone further the date of the general meeting without obtaining the consent of the proposing shareholders.</p>	<p>If the board does not agree to convene an extraordinary general meeting or a class meeting or fails to furnish a written reply within 10 days after receiving such proposal, any shareholder(s) individually or in aggregate holding more than 10% of the Company's shares carrying the right to vote at the meeting proposed to be held is/are entitled to propose to the supervisory committee for convening an extraordinary general meeting or a class meeting and such proposal shall be made in writing.</p> <p>If the supervisory committee agrees to convene an extraordinary general meeting or a class meeting, it shall serve the notice of such meeting within five days after receiving such proposal. Consent of such shareholder(s) shall be obtained in the event of any changes made to the original proposal in the notice.</p> <p>If the supervisory committee fails to serve any notice of an extraordinary general meeting or a class meeting within the prescribed period after receiving such proposal, the supervisory committee is deemed not to convene and preside over such meeting, in which case the shareholder(s) individually or in aggregate holding more than 10% of the Company's shares carrying the right to vote at the meeting proposed to be held for more than 90 consecutive days may convene and preside over such a meeting on his or their own accordingly.</p> <p>After the notice is issued, the board cannot propose new proposals and cannot change or postpone further the date of the general meeting without obtaining the consent of the proposing shareholders.</p>

Existing provisions	Amended provisions
<p>Article 15 Where the supervisory committee or the shareholder(s) decide to convene a general meeting on its or their own, it or they shall notify the board in writing and at the same time file with the local branch of the CSRC where the Company is domiciled and the stock exchanges on which the Company's shares are listed.</p> <p>Before the announcement of the resolutions of the general meeting is made, the shareholding of the convening shareholder(s) shall not be less than 10%.</p> <p>Upon service of the notice of the general meeting and the announcement of the resolutions of the general meeting, the supervisory committee or the convening shareholder(s) shall submit the relevant supporting materials to local branch of the CSRC where the Company is domiciled and the stock exchange(s) where the Company's shares are listed.</p>	<p>Article 15 Where the supervisory committee or the shareholder(s) decide to convene a general meeting on its or their own, it or they shall notify the board in writing and at the same time file with the stock exchanges on which the Company's shares are listed.</p> <p>Before the announcement of the resolutions of the general meeting is made, the shareholding of the convening shareholder(s) shall not be less than 10%.</p> <p>Upon service of the notice of the general meeting and the announcement of the resolutions of the general meeting, the supervisory committee or the convening shareholder(s) shall submit the relevant supporting materials to the stock exchange(s) where the Company's shares are listed.</p>
<p>Article 16 Where the supervisory committee or the shareholder(s) convene a general meeting on its or their own, the board of directors and the secretary to the board shall provide assistance. The board shall provide the register of members as of the date of the share registration. In the event that the board fails to provide the register of members, the convener may apply to the securities registration and clearing institution or the agency with the relevant notice or announcement on the convening of the general meeting for obtaining the register of members. The register of members obtained by the convener shall not be used for purposes other than convening the general meeting.</p> <p>Any necessary expenses incurred in connection with the convening and holding of the general meeting by the supervisory committee or the shareholders on its or their own shall be borne by the Company.</p>	<p>Article 16 Where the supervisory committee or the shareholder(s) convene a general meeting on its or their own, the board of directors and the secretary to the board shall provide assistance. The board will provide the register of members as of the date of the share registration. In the event that the board fails to provide the register of members, the convener may apply to the securities registration and clearing institution or the agency with the relevant notice or announcement on the convening of the general meeting for obtaining the register of members. The register of members obtained by the convener shall not be used for purposes other than convening the general meeting.</p> <p>Any necessary expenses incurred in connection with the convening and holding of the general meeting by the supervisory committee or the shareholders on its or their own shall be borne by the Company.</p>

Existing provisions	Amended provisions
<p>Article 20 Subject to compliance with the relevant laws, regulations and the securities regulatory rules of the place(s) where the shares of the Company are listed, the Company shall issue a written notice 20 days prior to the convening of the annual general meeting, and shall issue a written notice 15 days prior to the convening of an extraordinary general meeting, to notify all the shareholders in the share register of the matters to be considered at the meeting and the date and place of the meeting.</p> <p>In determining the commencement date and the period, the date of the meeting shall be excluded.</p>	<p>Article 20 Subject to compliance with the relevant laws, regulations and the securities regulatory rules of the place(s) where the shares of the Company are listed, the Company shall issue a written notice 21 days prior to the convening of the annual general meeting, and shall issue a written notice 15 days prior to the convening of an extraordinary general meeting, to notify all the shareholders in the share register of the matters to be considered at the meeting and the date and place of the meeting.</p> <p>In determining the commencement date and the period, the date of the meeting shall be excluded.</p>

Existing provisions	Amended provisions
<p>Article 22 A notice of a general meeting shall comply with the following requirements:</p> <p>(1) it shall be in writing;</p> <p>(2) it shall specify the place, the date and the time of the meeting;</p> <p>(3) it shall state the matters to be discussed at the meeting and shall make full disclosure of the contents of each proposal. If it is required to alter matters involved in the resolutions of the previous general meeting, the contents of the proposal shall be complete rather than merely setting out the changed contents. Matters included in “Other Matters” without specific contents shall not be deemed as a proposal, and shall not be voted on at the general meeting;</p> <p>(4) provide such information and explanation as are necessary for the shareholders to exercise an informed decision on the proposals before them, including (but not limited to) where a proposal is made to merger, to repurchase shares, to reorganise the share capital, or to restructure the Company in any other way, the terms of the proposed transaction must be provided in detail together with copies of the proposed agreement, if any, and the cause and effect of such proposal must be properly explained;</p> <p>(5) contains a disclosure of the nature and extent, of the material interests, if any, of any director, supervisor, general manager and other member of the senior management in the matter(s) to be discussed and the effect on them in their capacities as shareholders in so far as it is different from the effect on other shareholders of the same class;</p>	<p>Article 22 A notice of a general meeting shall comply with the following requirements:</p> <p>(1) it shall be in writing;</p> <p>(2) it shall specify the place, the date and the time of the meeting;</p> <p>(3) it shall state the matters to be discussed at the meeting and shall make full disclosure of the contents of each proposal. If it is required to alter matters involved in the resolutions of the previous general meeting, the contents of the proposal shall be complete rather than merely setting out the changed contents. Matters included in “Other Matters” without specific contents shall not be deemed as a proposal, and shall not be voted on at the general meeting;</p> <p>(4) provide such information and explanation as are necessary for the shareholders to exercise an informed decision on the proposals before them, including (but not limited to) where a proposal is made to merger, to repurchase shares, to reorganise the share capital, or to restructure the Company in any other way, the terms of the proposed transaction must be provided in detail together with copies of the proposed agreement, if any, and the cause and effect of such proposal must be properly explained;</p> <p>(5) contains a disclosure of the nature and extent, of the material interests, if any, of any director, supervisor, general manager and other member of the senior management in the matter(s) to be discussed and the effect on them in their capacities as shareholders in so far as it is different from the effect on other shareholders of the same class;</p>

Existing provisions	Amended provisions
<p>(6) contains the full text of any special resolutions proposed to be adopted at the meeting;</p> <p>(7) contains conspicuously a statement that all shareholders are entitled to attend the general meeting and may appoint proxies in writing to attend and vote at the meeting and that proxy need not be a shareholder;</p> <p>(8) specifies the time and place for lodging proxy forms for the relevant meeting;</p> <p>(9) specifies the record date for shareholders entitled to attend the shareholders' general meeting, and that interval between record date and the date of the meeting shall comply with the provisions of the relevant stock exchange(s) or regulatory agency(ies) where the Company's shares are listed; and</p> <p>(10) the name and telephone number of the permanent contact person for the conference.</p>	<p>(6) contains the full text of any special resolutions proposed to be adopted at the meeting;</p> <p>(7) contains conspicuously a statement that all shareholders are entitled to attend the general meeting and may appoint proxies in writing to attend and vote at the meeting and that proxy need not be a shareholder;</p> <p>(8) specifies the time and place for lodging proxy forms for the relevant meeting;</p> <p>(9) specifies the record date for shareholders entitled to attend the shareholders' general meeting, and that interval between record date and the date of the meeting shall comply with the provisions of the relevant stock exchange(s) or regulatory agency(ies) where the Company's shares are listed;</p> <p>(10) the name and telephone number of the permanent contact person for the conference; and</p> <p>(11) the time and procedure for voting by internet or other means.</p>

Existing provisions	Amended provisions
<p data-bbox="201 214 785 544">Article 27 The venue for convening a general meeting shall be the domicile of the Company or the place determined by the convener in the notice of the meeting. General meetings shall be held on-site at the designated place. The Company will also facilitate shareholders' participation in the general meeting through online voting. Shareholders attending the general meeting through the above-mentioned methods shall be deemed to be present at such meeting.</p> <p data-bbox="201 591 785 880">The time and place for convening the on-site general meeting shall be selected for the ease of participation by the shareholders. After the notice of the general meeting is issued, the venue of the on-site meeting of the general meeting shall not be changed without justifiable reasons. If there is a real need for change, the convener shall make an announcement at least 2 business days before the on-site meeting and explain the reasons.</p>	<p data-bbox="809 214 1393 768">Article 27 The venue for convening a general meeting shall be the domicile of the Company or the place determined by the convener in the notice of the meeting. General meetings shall be held on-site at the designated place or through teleconference, video and internet or other means as permitted by laws and regulations (including listing rules of the stock exchange(s) where the shares of the Company are listed). The Company shall facilitate shareholders' participation in the general meeting by adopting safe, economical and convenient means such as internet in accordance with relevant laws, administrative regulations, requirements of the CSRC and the Articles of Association. Shareholders attending the general meeting through the above-mentioned methods shall be deemed to be present at such meeting.</p> <p data-bbox="809 815 1393 1104">The time and place for convening the on-site general meeting shall be selected for the ease of participation by the shareholders. After the notice of the general meeting is issued, the venue of the on-site meeting of the general meeting shall not be changed without justifiable reasons. If there is a real need for change, the convener shall make an announcement at least 2 business days before the on-site meeting and explain the reasons.</p>

Existing provisions	Amended provisions
<p>Article 29 All shareholders registered on the record date or their proxies shall be entitled to attend the general meeting and exercise their voting rights in accordance with the relevant laws, regulations and the Articles of Association.</p> <p>Any shareholder entitled to attend and vote at a general meeting shall be entitled to appoint one or more persons (whether a shareholder or not) as his proxy to attend and vote on his/her behalf. Such proxy may exercise the following rights in accordance with the shareholder's authorisation:</p> <p>(1) have the same right as the shareholder to speak at the meeting;</p> <p>(2) have authority to demand or join in demanding a poll; and</p> <p>(3) have the right to vote by hand or on a poll, but when there are more than one proxy, that proxy may only exercise his/her voting rights on a poll.</p>	<p>Article 29 All shareholders registered on the record date or their proxies shall be entitled to attend and speak at the general meeting and exercise their voting rights in accordance with the relevant laws, regulations and the Articles of Association, unless an individual shareholder is required by law, regulation, the listing rules of the stock exchange(s) on which the Company's shares are listed or these Articles to abstain from voting on individual matters.</p> <p>Any shareholder entitled to attend and vote at a general meeting shall be entitled to appoint one or more persons (whether a shareholder or not) as his proxy to attend and vote on his/her behalf. Such proxy may exercise the following rights in accordance with the shareholder's authorisation:</p> <p>(1) have the same right as the shareholder to speak at the meeting;</p> <p>(2) have authority to demand or join in demanding a poll; and</p> <p>(3) have the right to vote by hand or on a poll, but when there are more than one proxy, that proxy may only exercise his/her voting rights on a poll.</p>

Existing provisions	Amended provisions
<p>Article 34 The instrument appointing a proxy shall be deposited, at least 24 hours before the relevant meeting at which the proxy is appointed for voting is held, or 24 hours before the designated voting time, at the Company’s residence or at other places designated in the notice for convening the meeting. Where the instrument appointing a proxy is signed by another person authorised by the appointer, the power of attorney or other authorisation documents authorised to be signed shall be notarised. The notarised power of attorney or other authorisation documents and the instrument appointing a proxy shall be kept at the domicile of the Company or at other places designated in the notice of the meeting.</p> <p>If the appointor is a legal entity, its legal representative or such person as is authorised by resolution of its board of directors or other governing body to act as its representative may attend at any general meeting of the Company as the representative of the appointor.</p> <p>Where a shareholder is a recognised clearing house (or its nominee(s)) as defined in the Securities and Futures Ordinance of Hong Kong, it may authorise such person or persons as it thinks fit to act as its representative(s) at any general meeting of the Company or at any meeting of any class shareholders provided that if more than one person is authorised, the authorisation shall specify the number and class of shares in respect of which each such person is so authorised. Such authorised person shall be entitled to exercise the same rights and power on behalf of the recognised clearing house (or its nominee(s)) which he or they represent as if such person is an individual shareholder of the Company.</p>	<p>Article 34 The instrument appointing a proxy shall be deposited, at least 24 hours before the relevant meeting at which the proxy is appointed for voting is held, or 24 hours before the designated voting time, at the Company’s residence or at other places designated in the notice for convening the meeting. Where the instrument appointing a proxy is signed by another person authorised by the appointer, the power of attorney or other authorisation documents authorised to be signed shall be notarised. The notarised power of attorney or other authorisation documents and the instrument appointing a proxy shall be kept at the domicile of the Company or at other places designated in the notice of the meeting.</p> <p>If the appointor is a legal entity, its legal representative or such person as is authorised by resolution of its board of directors or other governing body to act as its representative may attend and vote at any general meeting of the Company as the representative of the appointor, and such legal entity shall be deemed to be present in person if it has appointed a proxy to attend any meeting.</p> <p>Where a shareholder is a recognised clearing house (or its nominee(s)) as defined in the Securities and Futures Ordinance of Hong Kong, it may authorise such person or persons as it thinks fit to act as its representative(s) at any general meeting of the Company or at any meeting of any class shareholders and/or creditors’ meeting provided that if more than one person is authorised, the authorisation shall specify the number and class of shares in respect of which each such person is so authorised. Such authorised person shall be entitled to exercise the same statutory rights and power (including the right to speak and vote) as other shareholders on behalf of the recognised clearing house (or its nominee(s)) which he or they represent as if such person is an individual shareholder of the Company.</p>

Existing provisions	Amended provisions
<p>Article 45 Resolutions of general meeting shall be classified into ordinary resolutions and special resolutions.</p> <p>To adopt an ordinary resolution, votes representing more than half of the voting rights represented by the shareholders (including proxies) present at the meeting must be exercised in favour of the resolution in order for it to be passed.</p> <p>To adopt a special resolution, votes representing more than two-thirds of the voting rights represented by the shareholders (including proxies) present at the meeting must be exercised in favour of the resolution in order for it to be passed.</p>	<p>Article 45 Resolutions of general meeting shall be classified into ordinary resolutions and special resolutions.</p> <p>To adopt an ordinary resolution, votes representing more than half of the voting rights represented by the shareholders (including proxies) present at the meeting must be exercised in favour of the resolution in order for it to be passed.</p> <p>To adopt a special resolution, votes representing more than two-thirds of the voting rights represented by the shareholders (including proxies) present at the meeting must be exercised in favour of the resolution in order for it to be passed.</p>

Existing provisions	Amended provisions
<p>Article 46 The following matters shall be resolved by an ordinary resolution at a general meeting:</p> <p>(1) work reports of the board and the supervisory committee;</p> <p>(2) plans formulated by the board for the distribution of profits and for making up losses;</p> <p>(3) appointment and removal of the non-employee representative directors and supervisors, their remunerations and methods of payment;</p> <p>(4) annual budget reports and final budgetary reports, balance sheets and profit statements and other financial statements of the Company;</p> <p>(5) the Company’s operating policies and investment plans;</p> <p>(6) the annual report of the Company;</p> <p>(7) engagement, dismissal or non-reappointment of auditors;</p> <p>(8) matters concerning change of use of the raised proceeds;</p> <p>(9) matters other than those required by the laws and administrative regulations and the securities regulatory rules of the place(s) where the shares of the Company are listed or by the Articles of Association to be adopted by special resolution.</p>	<p>Article 46 The following matters shall be resolved by an ordinary resolution at a general meeting:</p> <p>(1) work reports of the board and the supervisory committee;</p> <p>(2) plans formulated by the board for the distribution of profits and for making up losses;</p> <p>(3) appointment and removal of the non-employee representative directors and supervisors, their remunerations and methods of payment;</p> <p>(4) annual budget reports and final budgetary reports, balance sheets and profit statements and other financial statements of the Company;</p> <p>(5) the Company’s operating policies and investment plans;</p> <p>(6) the annual report of the Company;</p> <p>(7) engagement, dismissal or non-reappointment and remuneration of auditors;</p> <p>(8) matters concerning change of use of the raised proceeds;</p> <p>(9) matters other than those required by the laws and administrative regulations and the securities regulatory rules of the place(s) where the shares of the Company are listed or by the Articles of Association to be adopted by special resolution.</p>

Existing provisions	Amended provisions
<p>Article 47 The following matters shall be resolved by a special resolution at a general meeting:</p> <p>(1) the increase or reduction of share capital and the issue of any classes of shares, warrants and other similar securities;</p> <p>(2) the issue of the debentures of the Company;</p> <p>(3) the split, merger, dissolution and liquidation of the Company and change of company type;</p> <p>(4) amendments to the Articles of Association;</p> <p>(5) the acquisition or disposal of major assets or guarantees within 12 consecutive months reaches or exceeds 30% of the Company's latest audited total assets;</p> <p>(6) equity incentive plan;</p> <p>(7) any other matters as required by the laws, regulations, the securities regulatory rules of the place(s) where the shares of the Company are listed or the Articles of Association, and any other matters considered 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 should be adopted by a special resolution.</p>	<p>Article 47 The following matters shall be resolved by a special resolution at a general meeting:</p> <p>(1) the increase or reduction of share capital and the issue of any classes of shares, warrants and other similar securities;</p> <p>(2) the issue of the debentures of the Company;</p> <p>(3) the split, spin-off, merger, dissolution and liquidation (including voluntary winding-up) of the Company and change of company type;</p> <p>(4) amendments to the Articles of Association;</p> <p>(5) the acquisition or disposal of major assets or guarantees within 12 consecutive months reaches or exceeds 30% of the Company's latest audited total assets;</p> <p>(6) guarantee provided after the amount of guarantee provided by the Company within one year reaches or exceeds 30% of the latest audited total assets of the Company;</p> <p>(7) equity incentive plan;</p> <p>(8) any other matters as required by the laws, regulations, the securities regulatory rules of the place(s) where the shares of the Company are listed or the Articles of Association, and any other matters considered 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 should be adopted by a special resolution.</p>

Existing provisions	Amended provisions
<p>Article 48 A shareholder (including proxy) may exercise voting rights in accordance with the number of shares carrying the right to vote and each share shall have one vote.</p> <p>If any shareholder is, under the applicable laws and regulations and the securities regulatory rules of the place(s) where the shares of the Company are listed, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.</p> <p>When significant matters affecting the interests of the minority shareholders are considered at the general meeting, the votes cast by minority investors shall be counted separately. The results of separate counting shall be disclosed to the public in a timely manner.</p> <p>The shares held by the Company have no voting rights, and that part of the shareholding shall not be counted as the total number of shares with voting rights held by shareholders attending the meeting.</p> <p>The board of the Company, independent non-executive directors, shareholders holding more than 1% of the shares carrying voting rights and other shareholders satisfying the relevant requirements may publicly solicit shareholders' voting rights. The specific voting intentions and other information shall be fully disclosed to the persons whose voting rights are being solicited when soliciting shareholders' voting rights. It is forbidden to solicit shareholders' voting rights with compensation or compensation in disguised form. The Company shall not impose a minimum shareholding proportion limit on the solicitation of voting rights.</p>	<p>Article 48 A shareholder (including proxy) may exercise voting rights in accordance with the number of shares carrying the right to vote and each share shall have one vote.</p> <p>If any shareholder is, under the applicable laws and regulations and the securities regulatory rules of the place(s) where the shares of the Company are listed, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.</p> <p>When significant matters affecting the interests of the minority shareholders are considered at the general meeting, the votes cast by minority investors shall be counted separately. The results of separate counting shall be disclosed to the public in a timely manner.</p> <p>The shares held by the Company have no voting rights, and that part of the shareholding shall not be counted as the total number of shares with voting rights held by shareholders attending the meeting.</p> <p>If a shareholder purchases voting shares of the Company in violation of the provisions of Article 63(1) and (2) of the Securities Law, the voting rights of such shares in excess of the prescribed proportion shall not be exercised for a period of thirty-six months after the purchase and shall not be counted as part of the total number of voting shares present at the general meeting.</p> <p>The board of the Company, independent non-executive directors, shareholders holding more than 1% of the shares carrying voting rights or investor protection agencies established in accordance with laws, administrative regulations or requirements of the CSRC may publicly solicit shareholders' voting rights. The specific voting intentions and other information shall be fully disclosed to the persons whose voting rights are being solicited when soliciting shareholders' voting rights. It is forbidden to solicit shareholders' voting rights with compensation or compensation in disguised form. The Company shall not impose a minimum shareholding proportion limit on the solicitation of voting rights except for statutory conditions.</p>

Existing provisions	Amended provisions
<p>Article 60 Before a proposal is voted on at a general meeting, two shareholder representatives shall be elected for counting the votes and scrutinising the poll. Any shareholder who is interested in the matter under consideration and his/her proxies shall not participate in vote counting or scrutinising.</p> <p>When the shareholders are voting on the proposals, the votes shall be counted and scrutinised jointly by lawyers, shareholder representatives and supervisor representatives, and the voting results shall be announced on the spot. Voting results on the resolutions shall be recorded in the minutes of the meeting.</p> <p>Shareholders of the Company or their proxies who cast their vote online or by other means shall have the right to check and inspect their voting results through the relevant voting system.</p>	<p>Article 60 Before a proposal is voted on at a general meeting, two shareholder representatives shall be elected for counting the votes and scrutinising the poll. Any shareholder who is related to the matter under consideration and his/her proxies shall not participate in vote counting or scrutinising.</p> <p>When the shareholders are voting on the proposals, the votes shall be counted and scrutinised jointly by lawyers, shareholder representatives and supervisor representatives, and the voting results shall be announced on the spot. Voting results on the resolutions shall be recorded in the minutes of the meeting.</p> <p>Shareholders of the Company or their proxies who cast their vote online or by other means shall have the right to check and inspect their voting results through the relevant voting system.</p>
<p>Article 86 In case of any matters not covered in the Rules or any conflict occurs between the Rules and the provisions of the laws, administrative regulations, other relevant regulatory documents, securities regulatory rules of the place(s) where the Company's shares are listed promulgated from time to time and the Articles of Association, such provisions shall prevail.</p>	<p>Article 86 In case of any matters not covered in the Rules or any conflict occurs between the Rules and the provisions of the laws, administrative regulations, other relevant regulatory documents, securities regulatory rules of the place(s) where the Company's shares are listed promulgated from time to time and the Articles of Association, such provisions shall prevail, and amendments will be made to these Rules in a timely manner.</p>
<p>Article 88 The Rules are attached as an appendix to the Articles of Association, and shall come into effect upon approval at the general meeting and completion of initial public offering of A shares by the Company and listing on the Science and Technology Innovation Board of the Shanghai Stock Exchange.</p>	<p>Article 88 The Rules are attached as an appendix to the Articles of Association, and shall come into effect upon approval at the general meeting.</p>

Notes:

- (1) Terms used in the General Meeting Rules shall be the same as those used in the Articles of Association.
- (2) The General Meeting Rules are written in Chinese. In case of any inconsistencies between the Chinese and the English version, the Chinese version shall prevail.

Existing provisions	Amended provisions
<p>Article 1 In order to ensure the board of directors of Zhuzhou CRRC Times Electric Co., Ltd. (the “Company”) perform its duties authorised by all its shareholders, initiate constructive discussions, make decisions on a scientific, prompt and prudent basis and regulate the operational procedures of the board, the Rules of Procedures for the Board of Directors of the Company are hereby formulated according to the Company Law of the People’s Republic of China, the Securities Law of the People’s Republic of China, the Opinion on the Further Promotion of the Standardised Operation and In-depth Reform of Companies Listed Overseas, the Mandatory Provisions for the Articles of Association of Companies Listed Overseas, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Rules Governing the Listing of Stocks on the Science and Technology Innovation Board of Shanghai Stock Exchange, the Model Rules of Procedures of the Board of Directors of Listed Companies of Shanghai Stock Exchange and other relevant laws, administrative regulations as well as the Articles of Association of Zhuzhou CRRC Times Electric Co., Ltd. (the “Articles of Association”).</p>	<p>Article 1 In order to ensure the board of directors of Zhuzhou CRRC Times Electric Co., Ltd. (the “Company”) perform its duties authorised by all its shareholders, initiate constructive discussions, make decisions on a scientific, prompt and prudent basis and regulate the operational procedures of the board, the Rules of Procedures for the Board of Directors of the Company are hereby formulated according to the Company Law of the People’s Republic of China, the Securities Law of the People’s Republic of China, the Opinion on the Further Promotion of the Standardised Operation and In-depth Reform of Companies Listed Overseas, the Mandatory Provisions for the Articles of Association of Companies Listed Overseas, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Rules Governing the Listing of Stocks on the Science and Technology Innovation Board of Shanghai Stock Exchange and other relevant laws, administrative regulations as well as the Articles of Association of Zhuzhou CRRC Times Electric Co., Ltd. (the “Articles of Association”).</p>

Existing provisions	Amended provisions
<p>Article 5 The board is responsible to the general meeting and exercises the following powers:</p> <p>(1) to be responsible for convening general meetings and to report on its works to the general meeting;</p> <p>(2) to implement the resolutions of the general meetings;</p> <p>(3) to decide on the Company’s business plans, investment plans and annual financing plans;</p> <p>(4) to draw up the Company’s proposed annual financial budgets and final budgetary reports;</p> <p>(5) to draw up the Company’s profit distribution plan and plan for making up losses;</p> <p>(6) to draw up proposals for increases or reductions of the Company’s registered capital and the issue of debentures or other securities and listing plan;</p> <p>(7) to draw up plans for the material acquisitions, repurchase of its shares or merger, split, reorganisation and dissolution of the Company and change of company type;</p> <p>(8) to decide on the appointment or removal of the Company’s general manager and secretary to the board, to appoint or remove the other senior management based on the nominations by the general manager, and to determine the matters relating to the remuneration, incentives and punishments of the abovementioned senior management;</p>	<p>Article 5 The board is responsible to the general meeting and exercises the following powers:</p> <p>(1) to be responsible for convening general meetings and to report on its works to the general meeting;</p> <p>(2) to implement the resolutions of the general meetings;</p> <p>(3) to decide on the Company’s business plans, investment plans and annual financing plans;</p> <p>(4) to draw up the Company’s proposed annual financial budgets and final budgetary reports;</p> <p>(5) to draw up the Company’s profit distribution plan and plan for making up losses;</p> <p>(6) to draw up proposals for increases or reductions of the Company’s registered capital and the issue of debentures or other securities and listing plan;</p> <p>(7) to draw up plans for the material acquisitions, repurchase of its shares or merger, split, reorganisation and dissolution of the Company and change of company type;</p> <p>(8) to decide on appointment or removal of the Company’s general manager, secretary to the board and other senior management, and to determine the matters relating to their remuneration, incentives and punishments; to decide on appointment or removal of deputy general manager, financial controller and other senior management personnel of the Company based on the nominations by the general manager, and to determine the matters relating to their remuneration, incentives and punishments;</p>

Existing provisions	Amended provisions
<p>(9) to decide on the establishment of the Company’s internal management structure;</p> <p>(10) to decide on the establishment of the special committees of the board and consider and approve the proposals put forward by the special committees of the board;</p> <p>(11) to draw up the Company’s basic management system;</p> <p>(12) to draw up proposals for any modifications to the Articles of Association, the Rules of Procedures for General Meetings and the Rules of Procedure for the Board of Directors;</p> <p>(13) within the scope as authorised by the general meeting, to decide on matters relating to investment, financing and borrowing and to decide on the investment, acquisition and disposal of assets, asset pledge, external guarantee, entrusted wealth management, entrusted loans, related party transactions and other matters; as well as to authorise the general manager to exercise its right under certain circumstances pursuant to this provision;</p> <p>(14) to propose to the general meeting to engage, dismiss or not to reappoint the auditors of the Company;</p> <p>(15) to listen to the work report of the Company’s general manager and inspect the work of the general manager and other senior management personnel;</p> <p>(16) to formulate the Company’s equity incentive plan;</p> <p>(17) to manage information disclosure of the Company;</p>	<p>(9) to decide on the establishment of the Company’s internal management structure;</p> <p>(10) to decide on the establishment of the special committees of the board and consider and approve the proposals put forward by the special committees of the board;</p> <p>(11) to draw up the Company’s basic management system;</p> <p>(12) to draw up proposals for any modifications to the Articles of Association, the Rules of Procedures for General Meetings and the Rules of Procedure for the Board of Directors;</p> <p>(13) within the scope as authorised by the general meeting, to decide on matters relating to investment, financing and borrowing and to decide on the investment, acquisition and disposal of assets, asset pledge, external guarantee, entrusted wealth management, entrusted loans, related party transactions, external donation and other matters; as well as to authorise the general manager to exercise its right under certain circumstances pursuant to this provision;</p> <p>(14) to propose to the general meeting to engage, dismiss or not to reappoint the auditors of the Company;</p> <p>(15) to listen to the work report of the Company’s general manager and inspect the work of the general manager and other senior management personnel;</p> <p>(16) to formulate the Company’s equity incentive plan;</p> <p>(17) to manage information disclosure of the Company;</p>

Existing provisions	Amended provisions
<p>(18) to decide on other major affairs and administrative matters of the Company subject to the compliance with the relevant laws, regulations and the requirements of the Articles of Association, save for matters to be resolved at general meetings as required by relevant laws, regulations and the Articles of Association;</p> <p>(19) other powers and functions conferred by the Articles of Association or the general meetings.</p> <p>Except the resolutions of the board in respect of the matters specified in paragraphs (6), (7) and (12) above which shall be passed by more than two-thirds of the directors, and the guarantee-related matters within the scope of authority of the board shall be approved by more than half of all directors and two-thirds of the directors present at the board meeting, the resolutions of the board in respect of all other matters may be passed by more than half of the directors.</p> <p>If the matter of authority to be exercised by the board of directors above or any transaction or arrangement of the Company shall be subject to review by the general meeting according to the securities regulatory rules of the place(s) where the Company's shares are listed or go beyond the scope as authorised by the general meeting, such matters shall be submitted to the general meeting for consideration. The board shall act in strict accordance with the authorisation of the general meeting and the Articles of Association and shall not reach resolutions that go beyond such scope of authorisation.</p>	<p>(18) to decide on other major affairs and administrative matters of the Company subject to the compliance with the relevant laws, regulations and the requirements of the Articles of Association, save for matters to be resolved at general meetings as required by relevant laws, regulations and the Articles of Association;</p> <p>(19) other powers and functions conferred by the Articles of Association or the general meetings.</p> <p>Except the resolutions of the board in respect of the matters specified in paragraphs (6), (7) and (12) above which shall be passed by more than two-thirds of the directors, and the guarantee-related matters within the scope of authority of the board shall be approved by more than half of all directors and two-thirds of the directors present at the board meeting, the resolutions of the board in respect of all other matters may be passed by more than half of the directors.</p> <p>If the matter of authority to be exercised by the board of directors above or any transaction or arrangement of the Company shall be subject to review by the general meeting according to the securities regulatory rules of the place(s) where the Company's shares are listed or go beyond the scope as authorised by the general meeting, such matters shall be submitted to the general meeting for consideration. The board shall act in strict accordance with the authorisation of the general meeting and the Articles of Association and shall not reach resolutions that go beyond such scope of authorisation.</p>

Existing provisions	Amended provisions
<p>Under necessary, reasonable and legal circumstances, the board shall authorise the chairman of the board and his/her authorised persons to decide on specific matters which cannot or are not necessary to be decided by the board in relation to the matters to be resolved.</p> <p>With the authorisation of the board, the chairman of the board may exercise certain powers of the board when the board meeting is not in session. The scope authorised by the board shall be clear and specific.</p> <p>The board shall take into account the advice of the Party organisation before making any major decision in relation to the directions of reform and development, major goals and tasks and key work arrangements for the Company. When the board appoints any management personnel of the Company, the Party organisation shall be entitled to consider and provide advice on the candidates proposed by the board or the general manager, or recommend to the board or the general manager of any candidate.</p>	<p>Under necessary, reasonable and legal circumstances, the board shall authorise the chairman of the board and his/her authorised persons to decide on specific matters which cannot or are not necessary to be decided by the board in relation to the matters to be resolved.</p> <p>With the authorisation of the board, the chairman of the board may exercise certain powers of the board when the board meeting is not in session. The scope authorised by the board shall be clear and specific.</p> <p>The board shall take into account the advice of the Party organisation before making any major decision in relation to the directions of reform and development, major goals and tasks and key work arrangements for the Company. When the board appoints any management personnel of the Company, the Party organisation shall be entitled to consider and provide advice on the candidates proposed by the board or the general manager, or recommend to the board or the general manager of any candidate.</p>

Existing provisions	Amended provisions
<p>Article 11 According to the Articles of Association and the authorisation of the general meeting, the board shall determine the following matters of the Company (including its subsidiaries):</p> <p>(1) acquisition and disposal of assets and asset pledge accounting for less than 30% of the Company’s latest audited total assets;</p> <p>(2) venture capitals (including but not limited to debentures, futures, stocks and entrusted wealth management), entrusted loan, external investment and other transactions accounting for less than 30% of the Company’s latest audited net assets;</p> <p>(3) matters such as lease, rent, entrusted operation, agency operation or joint operation of property, accounting for less than 30% of the Company’s latest audited total assets;</p> <p>(4) related party transactions accounting for less than 1% of the Company’s latest audited total assets and market value, or less than RMB30,000,000 in amount (save for provision of guarantees and acceptance of donated cash assets, the same hereinafter) and other related party transactions subject to resolution at the board meetings according to the securities regulatory rules of the place(s) where the shares of the Company are listed. For related party transactions that may be exempted from or waived for consideration and disclosure in the form of related party transactions according to relevant provisions of laws, regulations, departmental rules and the securities regulatory rules of the place(s) where the Company’s shares are listed, the Company may be exempted or apply for waiver for consideration and disclosure in the form of related party transactions according to relevant provisions;</p>	<p>Article 11 According to the Articles of Association and the authorisation of the general meeting, the board shall determine the following matters of the Company (including its subsidiaries):</p> <p>(1) acquisition and disposal of assets and asset pledge accounting for less than 30% of the Company’s latest audited total assets;</p> <p>(2) venture capitals (including but not limited to debentures, futures, stocks and entrusted wealth management), entrusted loan, external investment, external donation and other transactions accounting for less than 30% of the Company’s latest audited net assets;</p> <p>(3) matters such as lease, rent, entrusted operation, agency operation or joint operation of property, accounting for less than 30% of the Company’s latest audited total assets;</p> <p>(4) related party transactions accounting for less than 1% of the Company’s latest audited total assets and market value, or less than RMB30,000,000 in amount (save for provision of guarantees and acceptance of donated cash assets, the same hereinafter) and other related party transactions subject to resolution at the board meetings according to the securities regulatory rules of the place(s) where the shares of the Company are listed. For related party transactions that may be exempted from or waived for consideration and disclosure in the form of related party transactions according to relevant provisions of laws, regulations, departmental rules and the securities regulatory rules of the place(s) where the Company’s shares are listed, the Company may be exempted or apply for waiver for consideration and disclosure in the form of related party transactions according to relevant provisions;</p>

Existing provisions	Amended provisions
<p>(5) to determine the Company’s external guarantees beyond the scope of consideration by the general meeting as stipulated in the Articles of Association;</p> <p>(6) to consider other matters as required by the laws, regulations, departmental rules, securities regulatory rules of the place(s) where the Company’s shares are listed and the Articles of Association to be decided by the board.</p> <p>The board shall authorise the general manager to exercise the following powers within the above scope of authority:</p> <p>(1) to decide on acquisition, disposal and pledge of assets with a single amount accounting for less than 5% of the Company’s latest audited total assets;</p> <p>(2) to decide on matters such as external investment, venture capitals (including but not limited to debentures, futures, stocks and entrusted wealth management), entrusted loan, etc. with a single amount accounting for less than 5% of the Company’s latest audited net assets;</p> <p>(3) to decide on matters such as property lease, rent, entrusted operation, agency operation or joint operation of property with a single amount accounting for less than 5% of the Company’s latest audited total assets;</p> <p>(4) to decide on transactions with related natural persons with an amount less than RMB300,000 (save for provision of guarantees); transactions with related legal persons with an amount accounting for less than 0.1% of the Company’s latest audited total assets and market value or less than RMB3,000,000 in amount (save for provision of guarantees) and related party transactions that may be determined by the general manager of the Company according to the securities regulatory rules of the place(s) where the Company’s shares are listed, the Company’s Management Policy for Related Party Transactions and its detailed management rules;</p> <p>(5) other functions and powers stipulated in laws, regulations, regulatory documents, securities regulatory rules of the place(s) where shares of the Company are listed and the Articles of Association and granted by the board of directors.</p>	<p>(5) to determine the Company’s external guarantees beyond the scope of consideration by the general meeting as stipulated in the Articles of Association;</p> <p>(6) to consider other matters as required by the laws, regulations, departmental rules, securities regulatory rules of the place(s) where the Company’s shares are listed and the Articles of Association to be decided by the board.</p> <p>The board shall authorise the general manager to exercise the following powers within the above scope of authority:</p> <p>(1) to decide on acquisition, disposal and pledge of assets with a single amount accounting for less than 5% of the Company’s latest audited total assets;</p> <p>(2) to decide on matters such as external investment, venture capitals (including but not limited to debentures, futures, stocks and entrusted wealth management), entrusted loan, external donation, etc. with a single amount accounting for less than 5% of the Company’s latest audited net assets;</p> <p>(3) to decide on matters such as property lease, rent, entrusted operation, agency operation or joint operation of property with a single amount accounting for less than 5% of the Company’s latest audited total assets;</p> <p>(4) to decide on transactions with related natural persons with an amount less than RMB300,000 (save for provision of guarantees); transactions with related legal persons with an amount accounting for less than 0.1% of the Company’s latest audited total assets and market value or less than RMB3,000,000 in amount (save for provision of guarantees) and related party transactions that may be determined by the general manager of the Company according to the securities regulatory rules of the place(s) where the Company’s shares are listed, the Company’s Management Policy for Related Party Transactions and its detailed management rules;</p> <p>(5) other functions and powers stipulated in laws, regulations, regulatory documents, securities regulatory rules of the place(s) where shares of the Company are listed and the Articles of Association and granted by the board of directors.</p>

Existing provisions	Amended provisions
<p>Article 43 The Rules shall take effect upon approval at the general meeting and completion of the initial public issue of A shares and listing on the Science and Technology Innovation board of the Shanghai Stock Exchange. Any amendment to the Rules shall be proposed by the board in form of an amendment proposal, and shall come into effect upon approval of the general meeting.</p>	<p>Article 43 The Rules shall take effect upon approval at the general meeting. Any amendment to the Rules shall be proposed by the board in the form of an amendment proposal, and shall come into effect upon approval of the general meeting.</p>

Notes:

- (1) Terms used in the Board Meeting Rules shall be the same as those used in the Articles of Association.
- (2) The Board Meeting Rules are written in Chinese. In case of any inconsistencies between the Chinese and the English version, the Chinese version shall prevail.

Existing provisions	Amended provisions
<p>Article 1 In order to safeguard the interests of the shareholders and employees of Zhuzhou CRRC Times Electric Co., Ltd. (the “Company”) and improve the Company’s internal supervision and balance system, the Rules of Procedures for the Supervisory Committee (the “Supervisory Committee”) of the Company (these “Rules”) are hereby formulated according to the Company Law of the People’s Republic of China (the “Company Law”), the Securities Law of the People’s Republic of China, the Opinion on the Further Promotion of the Standardised Operation and In depth Reform of Companies Listed Overseas, the Mandatory Provisions for the Articles of Association of Companies to be Listed Overseas, the Rules Governing the Listing of Stocks on the Science and Technology Innovation Board of the Shanghai Stock Exchange (the “Sci-tech Innovation Board Listing Rules”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange Listing Rules”), Model Rules of Procedures of the Supervisory Committee of Listed Companies of Shanghai Stock Exchange and other relevant laws, administrative regulations as well as the Articles of Association of Zhuzhou CRRC Times Electric Co., Ltd. (the “Articles of Association”).</p>	<p>Article 1 In order to safeguard the interests of the shareholders and employees of Zhuzhou CRRC Times Electric Co., Ltd. (the “Company”) and improve the Company’s internal supervision and balance system, the Rules of Procedures for the Supervisory Committee (the “Supervisory Committee”) of the Company (these “Rules”) are hereby formulated according to the Company Law of the People’s Republic of China (the “Company Law”), the Securities Law of the People’s Republic of China, the Opinion on the Further Promotion of the Standardised Operation and In depth Reform of Companies Listed Overseas, the Mandatory Provisions for the Articles of Association of Companies to be Listed Overseas, the Rules Governing the Listing of Stocks on the Science and Technology Innovation Board of the Shanghai Stock Exchange (the “Sci-tech Innovation Board Listing Rules”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange Listing Rules”) and other relevant laws, administrative regulations as well as the Articles of Association of Zhuzhou CRRC Times Electric Co., Ltd. (the “Articles of Association”).</p>

Existing provisions	Amended provisions
<p>Article 11 The supervisors shall perform the following obligations:</p> <p>(1) to comply with the Articles of Association and implement the resolutions of the Supervisory Committee;</p> <p>(2) to ensure timely and fair information disclosure by the Company, and the truthfulness, accuracy and completeness of the information disclosed. Where the supervisors cannot guarantee the truthfulness, accuracy and completeness of the securities issuance documents and regular reports or object to such documents and reports, they shall express opinions and state reasons in the written confirmations and the Company shall disclose the same. Where the Company fails to disclose, the supervisors may directly apply for disclosure;</p> <p>(3) to perform his/her supervision duties faithfully and protect the Company’s interests, and not to exploit his/her position and power in the Company to advance his/her own or others’ private benefits, abuse his/her powers to accept bribes or other unlawful income or misappropriate the Company’s properties;</p> <p>(4) not to divulge confidential information of the Company unless required under laws or approved by the general meeting;</p> <p>(5) to be responsible for the truthfulness and compliance of the reports or supervisory documents submitted to the general meeting;</p> <p>(6) the supervisors shall strengthen the study of laws, regulations and policies, focus on investigation and research, and improve their professional capability.</p>	<p>Article 11 The supervisors shall perform the following obligations:</p> <p>(1) to comply with the Articles of Association and implement the resolutions of the Supervisory Committee;</p> <p>(2) to ensure timely and fair information disclosure by the Company, and the truthfulness, accuracy and completeness of the information disclosed and sign written confirmation for the regular reports. Where the supervisors cannot guarantee the truthfulness, accuracy and completeness of the securities issuance documents and regular reports or object to such documents and reports, they shall express opinions and state reasons in the written confirmations and the Company shall disclose the same. Where the Company fails to disclose, the supervisors may directly apply for disclosure;</p> <p>(3) to perform his/her supervision duties faithfully and protect the Company’s interests, and not to exploit his/her position and power in the Company to advance his/her own or others’ private benefits, abuse his/her powers to accept bribes or other unlawful income or misappropriate the Company’s properties;</p> <p>(4) not to divulge confidential information of the Company unless required under laws or approved by the general meeting;</p> <p>(5) to be responsible for the truthfulness and compliance of the reports or supervisory documents submitted to the general meeting;</p> <p>(6) the supervisors shall strengthen the study of laws, regulations and policies, focus on investigation and research, and improve their professional capability.</p>

Notes:

- (1) Terms used in the Supervisory Committee Meeting Rules shall be the same as those used in the Articles of Association.
- (2) The Supervisory Committee Meeting Rules are written in Chinese. In case of any inconsistencies between the Chinese and the English version, the Chinese version shall prevail.