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

If you have sold or transferred all your shares in the Company, you should at once hand this circular to the purchaser(s) or the transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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常茂生物化學工程股份有限公司
Changmao Biochemical Engineering Company Limited*
(a joint stock limited company incorporated in the People's Republic of China)
(Stock Code: 8208)

**(1) PROPOSED TRANSFER OF LISTING
FROM THE GROWTH ENTERPRISE MARKET TO
THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED
AND
(2) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
OF THE COMPANY
AND
(3) AUTHORISATION TO THE BOARD TO APPOINT DIRECTORS
AND
(4) NOTICES OF THE EXTRAORDINARY GENERAL MEETING
AND THE CLASS MEETINGS**

Terms used in this cover page shall have the same meaning as those defined in the section headed "Definitions" in this circular.

A letter from the Board dated 28 March 2013 is set out in pages 4 to 8 of this circular.

The notices convening the EGM, the Class Meeting of H Shareholders and the Class Meeting of Domestic Shareholders and Foreign Shareholders to be held at United Conference Centre, 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong on Thursday, 16 May 2013 at 11:30 a.m., 11:45 a.m. (or as soon as the EGM to be convened at the same date and place at 11:30 a.m. shall conclude or adjourn) and 12:00 p.m. (or as soon as the Class Meeting of H Shareholders to be convened at the same date and place at 11:45 a.m. shall conclude or adjourn) respectively are set out on pages 48 to 56 of this circular.

A form of proxy for use at each of the EGM, the Class Meeting of H Shareholders and the Class Meeting of Domestic Shareholders and Foreign Shareholders is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.cmbec.com.hk). Whether or not you intend to attend the EGM, the Class Meeting of H Shareholders and the Class Meeting of Domestic Shareholders and Foreign Shareholders, you are requested to complete and return (i) the enclosed reply slip in accordance with the instructions printed thereon not later than Thursday, 25 April 2013 and (ii) the enclosed form of proxy in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding the relevant meetings or any adjournment thereof (as the case may be).

This circular will remain on the "Latest Company Announcement" page of the GEM website at www.hkgem.com and on the Company's website at www.cmbec.com.hk for at least 7 days from the date of its publication.

* for identification purpose only

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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DEFINITIONS

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

“Articles” or “Articles of Association”	means the articles of association of the Company prevailing from time to time
“Articles Amendments”	means the proposed amendments made to the Articles of Association to comply with the relevant requirements of the Main Board Listing Rules which will become effective upon the date of listing of and commencement of dealing in H Shares on the Main Board
“Board”	means the board of Directors
“Class Meetings”	means, collectively, the Class Meeting of Domestic Shareholders and Foreign Shareholders and the Class Meeting of H Shareholders
“Class Meeting of Domestic Shareholders and Foreign Shareholders”	means the class meeting of the Domestic Shareholders and Foreign Shareholders to be held at United Conference Centre, 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong on Thursday, 16 May 2013 at 12:00 p.m. (or as soon as the Class Meeting of H Shareholders to be convened at the same date and place at 11:45 a.m. shall conclude or adjourn), to consider and, if appropriate, to approve the resolutions contained in the notice of the class meeting of holders of Domestic Shares and Foreign Shares which is set out on pages 54 to 56 of this circular, or any adjournment thereof
“Class Meeting of H Shareholders”	means the class meeting of the H Shareholders to be held at United Conference Center, 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong on Thursday, 16 May 2013 at 11:45 a.m. (or as soon as the EGM to be convened at the same date and place at 11:30 a.m. shall conclude or adjourn), to consider and, if appropriate, to approve the resolutions contained in the notice of the class meeting of holders of H shares which is set out on pages 51 to 53 of this circular, or any adjournment thereof
“Company”	means 常茂生物化學工程股份有限公司 (Changmao Biochemical Engineering Company*), a joint stock limited company incorporated in the PRC with the H Shares currently listed on GEM (stock code: 8208)

* For identification purpose only

DEFINITIONS

“CSRC”	means China Securities Regulatory Commission (中國證券監督管理委員會)
“Director(s)”	means the director(s) of the Company
“Domestic Share(s)”	means the ordinary share(s) with a par value of RMB0.10 each in the capital of the Company which is(are) subscribed for in RMB by PRC citizens and/or entities
“Domestic Shareholder(s)”	means the holder(s) of the Domestic Share(s)
“Extraordinary General Meeting” or “EGM”	means the extraordinary general meeting of the Company to be held at United Conference Center, 10/F United Centre, 95 Queensway, Admiralty, Hong Kong on Thursday, 16 May 2013 at 11:30 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the EGM which is set out on pages 48 to 50 of this circular, or any adjournment thereof
“Foreign Share(s)”	means the ordinary share(s) with a par value of RMB0.10 each in the capital of the Company which is(are) subscribed for in a currency other than RMB by non-PRC citizens and/or entities
“Foreign Shareholder(s)”	means the holder(s) of the Foreign Share(s)
“GEM”	means the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	means the Rules Governing the Listing of Securities on GEM
“GEM website”	means http://www.hkgem.com , being the internet website operated by the Stock Exchange for GEM
“Group”	means the Company together with its subsidiaries
“H Share(s)”	means ordinary share(s) with a par value of RMB0.10 each in the capital of the Company which is(are) subscribed for and traded in HK\$ and listed on the GEM
“H Shareholder(s)”	means the holder(s) of H Share(s)
“Hong Kong”	means the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	means 26 March 2013, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular

DEFINITIONS

“Listing Committee”	means the listing sub-committee of the board of directors of the Stock Exchange which is responsible for the Main Board listing matters
“Main Board”	means the securities market operated by the Stock Exchange prior to the establishment of GEM (excluding the options market) which continues to be operated by the Stock Exchange in parallel with GEM, and for avoidance of doubt, it does not include GEM for the purpose hereof
“Main Board Listing Rules”	means the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	means the People’s Republic of China, which for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“SFO”	means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	means the Domestic Share(s), Foreign Share(s) and the H Share(s)
“Shareholders” or “Members”	means holder(s) of the Share(s)
“Stock Exchange”	means The Stock Exchange of Hong Kong Limited
“Transfer of Listing”	means the proposed transfer of listing of the H Shares from GEM to the Main Board pursuant to Chapter 9A of the Main Board Listing Rules
“HK\$”	means Hong Kong dollars, the lawful currency of Hong Kong
“RMB”	means Renminbi, the lawful currency of the PRC
“%”	means per cent

LETTER FROM THE BOARD



常茂生物化學工程股份有限公司
Changmao Biochemical Engineering Company Limited*

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

(Stock Code: 8208)

Executive Directors:

Mr. Rui Xin Sheng (*Chairman*)

Mr. Pan Chun

Non-executive Directors:

Mr. Zeng Xian Biao

Mr. Yu Xiao Ping

Mr. Wang Jian Ping

Ms. Leng Yi Xin

Independent non-executive Directors:

Prof. Ouyang Ping Kai

Prof. Yang Sheng Li

Ms. Wei Xin

Registered office:

No. 1228 Chang Jiang Bei Road

New North Zone

Changzhou City

Jiangsu Province, 213034

The PRC

Principal place of business

in Hong Kong:

Room 54, 5/F, New Henry House

10 Ice House Street

Central

Hong Kong

28 March 2013

To the Shareholders,

Dear Sir or Madam,

**(1) PROPOSED TRANSFER OF LISTING
FROM THE GROWTH ENTERPRISE MARKET TO
THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED
AND
(2) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
OF THE COMPANY
AND
(3) AUTHORISATION TO THE BOARD TO APPOINT DIRECTORS
AND
(4) NOTICES OF THE EXTRAORDINARY GENERAL MEETING
AND THE CLASS MEETINGS**

1. INTRODUCTION

The purpose of this circular is to provide you with information regarding, among other things, (i) details of the Transfer of Listing, the Articles Amendments and the authorisation to the Board to appoint Directors, and (ii) notices of the EGM and the Class Meetings.

* *for identification purpose only*

LETTER FROM THE BOARD

2. PROPOSED TRANSFER OF LISTING

Reference is made to the announcement of the Company dated 6 March 2013, whereby the Board announced that it approved, among other things, the Transfer of Listing.

The Transfer of Listing is subject to approvals from the Shareholders and the Stock Exchange. The EGM, the Class Meeting of H Shareholders and the Class Meeting of Domestic Shareholders and Foreign Shareholders will be convened on Thursday, 16 May 2013 for the Shareholders to consider and if thought fit, to approve, among other things, (i) the Transfer of Listing; (ii) the Articles Amendments; (iii) the authorisation to the Board to appoint Directors and (iv) the granting of authorisation to the Board to take any actions as it may consider necessary, desirable and expedient in relation to the matters mentioned above.

Reasons for Transfer of Listing

The Group is principally engaged in the production and sale of organic acids. The Directors consider that the Transfer of Listing will enhance the trading liquidity of the H Shares and promote the Company's corporate profile and recognition from public investors. Therefore, the Directors are of the view that the Transfer of Listing will be beneficial to the future.

The Transfer of Listing will not involve any issue of new Shares by the Company. The Board does not contemplate any material change in the nature of the business activities of the Group following the Transfer of Listing.

Requirements under the PRC Regulations

According to the existing Articles of Association and the relevant PRC laws and regulations, Shareholders' approval is required for the application of the Transfer of Listing, the Articles Amendments, the authorisation to the Board to appoint Directors and the granting of relevant authorisation to the Board. Subject to the Shareholders' approval at each of the EGM, the Class Meeting of H Shareholders and the Class Meeting of Domestic Shareholders and Foreign Shareholders in respect of the Transfer of Listing, the Articles Amendments and the granting of relevant authorisation to the Board, at appropriate time, the Company will make a formal application to the Stock Exchange in relation to the Transfer of Listing and submit a written report in respect of the Transfer of Listing to the CSRC within 15 working days upon listing of and commencement of dealings in the H Shares on the Main Board.

Conditions of the Transfer of Listing

The Transfer of Listing shall become effective upon the fulfillment of the following conditions:

- (i) the Company's having fulfilled all the applicable requirements for listing on the Main Board as stipulated in the Main Board Listing Rules and the relevant rules and regulations in Hong Kong and the PRC;
- (ii) the Company having obtained approval of the Transfer of Listing and Articles Amendments from the Shareholders at the EGM and the Class Meetings;

LETTER FROM THE BOARD

- (iii) the Company having obtained the necessary approvals and/or consents (if any) in respect of the Articles Amendments from the relevant PRC government authorities;
- (iv) the granting of the approval by the Listing Committee for the listing of and permission to deal in the existing H Shares on the Main Board; and
- (v) all other necessary approvals and/or consents (if any) in respect of the Transfer of Listing and the Articles Amendments having been obtained.

The Company shall submit a written report in respect of the Transfer of Listing to the CSRC within 15 working days upon listing of and commencement of dealings in the H Shares on the Main Board.

Warning: The Company would like to emphasise that (i) the Transfer of Listing is only at a preliminary stage and that the definitive timetable for the Transfer of Listing has not yet been finalised; and (ii) there is no assurance that the Company will be able to obtain the relevant approvals for the Transfer of Listing from, among others, the Shareholders in the EGM and the Class Meetings and the Stock Exchange. Shareholders and potential investors should be aware that the Transfer of Listing may or may not be proceeded with and be completed. Accordingly, Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

3. PROPOSED ARTICLES AMENDMENTS

The Articles Amendments mainly involve amendments to the relevant provisions of the Articles of Association for the purposes of complying with the requirements of the relevant laws and regulations of the PRC and Hong Kong and the Main Board Listing Rules in relation to the Transfer of Listing as well as correcting clerical errors noted in the Articles of Association. A special resolution in relation to the Articles Amendments will be proposed at the EGM, the Class Meeting of H Shareholders and the Class Meeting of Domestic Shareholders and Foreign Shareholders respectively for approval. Subject to the passing of the special resolution at each of the EGM, the Class Meeting of H Shareholders and the Class Meeting of Domestic Shareholders and Foreign Shareholders respectively and the approval from the relevant government authorities (if any), the Articles Amendments will become effective upon the listing of and commencement of dealing in H Shares on the Main Board. If the Company does not proceed with the Transfer of Listing, the Articles Amendments will not come into effect and the existing Articles of Association will continue to be in full force.

Details of the Articles Amendments are set out in Appendix I to this circular.

LETTER FROM THE BOARD

4. AUTHORISATION TO THE BOARD TO APPOINT DIRECTORS

Pursuant to Rule 19A.18(1) of the Main Board Listing Rules, at least one of the independent non-executive directors of an issuer listed on the Main Board must be ordinarily resident in Hong Kong. As at the Latest Practicable Date, none of the Company's independent non-executive Directors is ordinarily resident in Hong Kong. To enable the Board to appoint additional independent non-executive director(s) pursuant to Rule 19A.18(1) of the Main Board Listing Rules for the Transfer of Listing, an ordinary resolution will be proposed at the EGM, the Class Meeting of H Shareholders and the Class Meeting of Domestic Shareholders and Foreign Shareholders to authorise the Board to appoint a person qualified under the PRC laws and regulations, the GEM Listing Rules (if applicable) and Main Board Listing Rules (if applicable) to be a Director to fill a casual vacancy on or as an addition to the Board, and the term of office of any Director so appointed shall expire at the conclusion of the next following annual general meeting of the Company, and to authorise the Board to fix the remuneration of any Director so appointed.

5. EXTRAORDINARY GENERAL MEETING, CLASS MEETING OF H SHAREHOLDERS, CLASS MEETING OF DOMESTIC SHAREHOLDERS AND FOREIGN SHAREHOLDERS AND PROXY ARRANGEMENT

The notices of the EGM, the Class Meeting of H Shareholders and the Class Meeting of Domestic Shareholders and Foreign Shareholders are set out on pages 48 to 56 of this circular. At the EGM and the Class Meetings, resolutions will be proposed to approve, among others, the Transfer of Listing, the Articles Amendments, the authorisation to the Board to appoint Directors and the granting of relevant authorisation to the Board.

A form of proxy for use at each of the EGM and the Class Meetings is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.cmbec.com.hk). Whether or not you intend to attend the EGM and the Class Meetings, you are requested to complete and return (i) the enclosed reply slip in accordance with the instructions printed thereon not later than Thursday, 25 April 2013; and (ii) the enclosed form of proxy in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding the relevant meetings or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending the relevant meetings and voting in person if you so wish.

An announcement will be made by the Company following conclusion of the EGM and the Class Meetings to inform the Shareholders of the results of such meetings.

6. PROCEDURES FOR DEMANDING A POLL BY SHAREHOLDERS

According to GEM Listing Rule 17.47(4), any vote of the Shareholders at a general meeting must be taken by poll. Therefore, all resolutions put to vote at each of the EGM and the Class Meetings will be taken by poll.

LETTER FROM THE BOARD

7. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company in Hong Kong will be closed from 16 April 2013 to 16 May 2013, both days inclusive, during which period no transfer of H Shares will be effected. For the identification of Shareholders who are qualified to attend and vote at the EGM and the respective Class Meetings, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at 17M/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 15 April 2013.

8. RECOMMENDATION

The Board considers that the Transfer of Listing, the Articles Amendments and the authorisation to the Board to appoint Directors are in the interest of the Group and the Shareholders as a whole and accordingly recommend the Shareholders to vote in favour of the resolutions to be proposed at each of the EGM and the Class Meetings.

9. ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in Appendix II to this circular.

Yours faithfully,
By order of the Board
Changmao Biochemical Engineering Company Limited*
Rui Xin Sheng
Chairman

* for identification purpose only

This Appendix I sets out the existing Articles of Association of the Company and proposed amendments thereto for the purpose of information. The terms used herein shall have the same meanings as defined in the Articles of Association.

The English version of this Appendix I is not an official translation of the Chinese version. In the case of any discrepancies, the Chinese version shall prevail.

Articles	Original articles	Amended articles
Article 8	<p>The Company may invest in other limited liability companies or joint stock limited companies. The liabilities of the Company thereto is limited to the amount invested in those companies. However, the Company may not be a shareholder with unlimited liabilities of any other organisations operating for profits.</p> <p>Upon approval of the companies approving department authorized by the State Council, the Company may, according to its operating and management needs, operate as a holding company as prescribed in clause 2 of Article 12 of the Company Law.</p>	<p>The Company may invest in other limited liability companies or joint stock limited companies. The liabilities of the Company thereto is limited to the amount invested in those companies. <u>Unless otherwise provided by the laws and administrative regulations</u> However, the Company may not <u>assume joint and several liabilities for the debt of the invested enterprises as an investor</u> be a shareholder with unlimited liabilities of any other organisations operating for profits.</p> <p>Upon approval of the companies approving department authorized by the State Council, the Company may, according to its operating and management needs, operate as a holding company as prescribed in clause 2 of Article 12 of the Company Law.</p>

Articles	Original articles	Amended articles
Article 17	<p>Shares which the Company issues to Domestic Investors for subscription in Renminbi is referred to as “Domestic Shares”. Shares which the Company issues to Foreign Investors for subscription in foreign currencies are referred to as “Foreign Shares”. Foreign Shares, which are listed overseas, are called “Overseas Listed Foreign Shares”.</p> <p>“Foreign currencies” means the lawful currencies of countries or districts outside the PRC other than Renminbi which are recognised by the foreign exchange authority of the State and which can be used to pay the share price to the Company.</p>	<p>Shares which the Company issues to Domestic Investors for subscription in Renminbi is referred to as “Domestic Shares”. Shares which the Company issues to Foreign Investors for subscription in foreign currencies are referred to as “Foreign Shares”. Foreign Shares, which are listed overseas, are called “Overseas Listed Foreign Shares”. <u>Unless otherwise required in this Articles of Association, the applicable laws and regulations or the relevant regulations of the securities regulatory authorities of the locality where shares of the Company are listed, shareholders of Domestic Shares, Foreign Shares and Overseas Listed Foreign Shares are holders of ordinary shares sharing the same obligations and rights.</u></p> <p>“Foreign currencies” means the lawful currencies of countries or districts outside the PRC other than Renminbi which are recognised by the foreign exchange authority of the State and which can be used to pay the share price to the Company.</p>
Article 24	<p>Except as provided for by other provisions of laws and administrative regulations, shares of the Company may be freely transferred without any right of lien.</p>	<p>Except as provided for by other provisions of laws and, administrative regulations <u>and the relevant regulations of the securities regulatory authorities of the locality where Overseas Listed Foreign Shares of the Company are listed</u>, shares of the Company may be freely transferred without any right of lien.</p>

Articles	Original articles	Amended articles
Article 45	<p>Different parts of the register of shareholders shall not overlap. No transfer of any shares registered in one part of the register shall, during the continuance of that registration of those shares, be registered in any other part of the register of shareholders.</p> <p>The alternation and ratification of each part of the register of shareholders shall be made in accordance with the law of its sites.</p> <p>If the Company refuses to register the transfer of shares, the Company shall give the transferor and the transferee a notice refusing to register the shares transfer within two months from the date of submitting the application of transfer.</p>	<p>Different parts of the register of shareholders shall not overlap. No transfer of any shares registered in one part of the register shall, during the continuance of that registration of those shares, be registered in any other part of the register of shareholders.</p> <p>The alternation and ratification of each part of the register of shareholders shall be made in accordance with the law of its sites.</p> <p>If the Company refuses to register the transfer of shares, the Company shall give the transferor and the transferee a notice refusing to register the shares transfer within two months from the date of submitting the application of transfer.</p>

Articles	Original articles	Amended articles
Article 46	<p>All Overseas Listed Foreign Shares listed in Hong Kong which have been fully paid-up may be freely transferred in accordance with the Company's Articles of Association. However, unless such transfer complies with the following requirements, the board of directors may refuse to recognise any instrument of transfer and would not need to provide any reason therefore:</p> <ol style="list-style-type: none"> (1) a fee of HK\$2.50 per instrument of transfer or other amount requested by the board of directors but limited to a higher fee agreed from time to time by the Stock Exchange for registration of the instrument of transfer and other documents relating to or which will affect the right of ownership of the shares; (2) the instrument of transfer only relates to Overseas Listed Foreign Shares that listed in the Stock Exchange of HK; (3) the stamp duty which is chargeable on the instrument of transfer has already been paid; (4) the relevant share certificate(s) and any other evidence which the board of directors may reasonably require to show that the transferor has the right to transfer the shares have been provided; (5) if it is intended that the shares be held by joint owners, the maximum number of joint owners shall not be more than 4; (6) the relevant shares does not have any lien thereon by any companies. <p>Any share shall not be transferred to minors or person who is mentally disorder or disabled in laws.</p>	<p>All Overseas Listed Foreign Shares listed in Hong Kong which have been fully paid-up may be freely transferred, <u>free from any restriction on the right of transfer and free from all lien</u>, in accordance with the Company's Articles of Association. However, unless such transfer complies with the following requirements, the board of directors may refuse to recognise any instrument of transfer and would not need to provide any reason therefore:</p> <ol style="list-style-type: none"> (1) a fee of HK\$2.50 per instrument of transfer or other amount requested by the board of directors but limited to a higher fee agreed from time to time by the Stock Exchange for registration of the instrument of transfer and other documents relating to or which will affect the right of ownership of the shares; (2) the instrument of transfer only relates to Overseas Listed Foreign Shares that listed in the Stock Exchange of HK; (3) the stamp duty which is chargeable on the instrument of transfer has already been paid; (4) the relevant share certificate(s) and any other evidence which the board of directors may reasonably require to show that the transferor has the right to transfer the shares have been provided; (5) if it is intended that the shares be held by joint owners, the maximum number of joint owners shall not be more than 4; (6) the relevant shares does not have any lien thereon by any companies. <p>Any share shall not be transferred to minors or person who is mentally disorder or disabled in laws.</p>

Articles	Original articles	Amended articles
Article 50	<p>Any person who is a registered shareholder or who request to have his name (title) entered in the register of shareholders in respect of shares in the Company may, if his share certificate (the “original certificate”) relating to the shares is lost, apply to the Company for a replacement of a new share certificate in respect of such shares (the “Relevant Shares”).</p> <p>A holder of Domestic Shares who has lost his share certificate and apply for a replacement share certificate shall be dealt with in accordance with Article 150 of the Company Law.</p> <p>A holder of Overseas Listed Foreign Shares who has lost his share certificate and apply for a replacement share certificate may be dealt with in accordance with the law, rules of the stock exchange or other relevant regulations of the place where the original register of holders of Overseas Listed Foreign Shares is maintained.</p> <p>A holder of Overseas Listed Foreign Shares which is listed in the Stock Exchange of HK, who has lost his share certificate and apply for a replacement share certificate, shall comply with the following requirements:</p> <p>(1) The applicant shall submit an application to the Company in a prescribed form accompanied by a notarial certificate or a statutory declaration, stating the grounds upon which the application is made, the circumstances and evidence of the loss; and declaring that no other person is entitled to have his name entered in the register of shareholders in respect of the Relevant Shares.</p>	<p>Any person who is a registered shareholder or who request to have his name (title) entered in the register of shareholders in respect of shares in the Company may, if his share certificate (the “original certificate”) relating to the shares is lost, apply to the Company for a replacement of a new share certificate in respect of such shares (the “Relevant Shares”).</p> <p>A holder of Domestic Shares who has lost his share certificate and apply for a replacement share certificate shall be dealt with in accordance with Article 150 of the Company Law.</p> <p>A holder of Overseas Listed Foreign Shares who has lost his share certificate and apply for a replacement share certificate may be dealt with in accordance with the law, rules of the stock exchange or other relevant regulations of the place where the original register of holders of Overseas Listed Foreign Shares is maintained.</p> <p>A holder of Overseas Listed Foreign Shares which is listed in the Stock Exchange of HK, who has lost his share certificate and apply for a replacement share certificate, shall comply with the following requirements:</p> <p>(1) The applicant shall submit an application to the Company in a prescribed form accompanied by a notarial certificate or a statutory declaration, stating the grounds upon which the application is made, the circumstances and evidence of the loss; and declaring that no other person is entitled to have his name entered in the register of shareholders in respect of the Relevant Shares.</p>

Articles	Original articles	Amended articles
	<p>(2) The Company has not received any declaration made by any person other than the applicant declaring that his name shall be entered into the register of shareholders in respect of such shares before it decides to issue a replacement share certificate to the applicant.</p>	<p>(2) The Company has not received any declaration made by any person other than the applicant declaring that his name shall be entered into the register of shareholders in respect of such shares before it decides to issue a replacement share certificate to the applicant.</p>
	<p>(3) The Company shall publish a notice of its intention to issue a replacement share certificate at least once every 30 days within a period of 90 consecutive days in such newspapers as may be prescribed by the board of directors before issuing the new share certificate.</p>	<p>(3) The Company shall publish a notice of its intention to issue a replacement share certificate at least once every 30 days within a period of 90 consecutive days in such newspapers as may be prescribed by the board of directors before issuing the new share certificate.</p>
	<p>(4) The Company shall, prior to publication of issuing a replacement share certificate, deliver to the Stock Exchange of HK, a copy of the announcement to be published and shall publish the announcement upon receipt of confirmation from the Stock Exchange of HK that the announcement has been published in such stock exchange. The announcement shall be exhibited in the premises of the stock exchange for a period of 90 days.</p> <p>In the case of an application which is made without the consent of the registered holder of the Relevant Shares, the Company shall deliver by mail to such registered shareholder a copy of the notice to be published.</p>	<p>(4) The Company shall, prior to publication of issuing a replacement share certificate, deliver to the Stock Exchange of HK, a copy of the announcement to be published and shall publish the announcement upon receipt of confirmation from the Stock Exchange of HK that the announcement has been published in such stock exchange. The announcement shall be exhibited in the premises of the stock exchange for a period of 90 days.</p> <p>In the case of an application which is made without the consent of the registered holder of the Relevant Shares, the Company shall deliver by mail to such registered shareholder a copy of the notice to be published.</p>

Articles	Original articles	Amended articles
	<p>(5) Upon the expiration of the 90-day period referred to in paragraphs (3) and (4) of this Article, the Company has not have received any disagreement from any person in respect of the issuance of the replacement share certificate, it may issue a replacement share certificate to the applicant pursuant to his application.</p>	<p>(5) Upon the expiration of the 90-day period referred to in paragraphs (3) and (4) of this Article, the Company has not have received any disagreement from any person in respect of the issuance of the replacement share certificate, it may issue a replacement share certificate to the applicant pursuant to his application.</p>
	<p>(6) Where the Company issues a replacement share certificate pursuant to this Article, it shall immediately cancel the original share certificate and document the cancellation of the original share certificate and issuance of a replacement share certificate in the register of shareholders accordingly.</p>	<p>(6) Where the Company issues a replacement share certificate pursuant to this Article, it shall immediately cancel the original share certificate and document the cancellation of the original share certificate and issuance of a replacement share certificate in the register of shareholders accordingly.</p>
	<p>(7) All the costs arising from the cancellation of the original share certificate and issuing of the replacement share certificate by the Company should be borne by the applicant. The Company has the right to refuse to take any action before the applicant can provide a reasonable guarantee on such costs.</p>	<p>(7) All the costs arising from the cancellation of the original share certificate and issuing of the replacement share certificate by the Company should be borne by the applicant. The Company has the right to refuse to take any action before the applicant can provide a reasonable guarantee on such costs.</p>
	<p>(8) The relevant publication concerning new shares issuance in paragraph (3), shall include at least one Chinese and English publication each in Hong Kong.</p>	<p>(8) The relevant publication concerning new shares issuance in paragraph (3), shall include at least one Chinese and English publication each in Hong Kong.</p>

Articles	Original articles	Amended articles
Article 54	<p>The ordinary shareholders of the Company shall enjoy the following rights:</p> <ul style="list-style-type: none">(1) to receive dividends and other distributions in proportion to the number of shares held by him;(2) to attend and vote or appoint a proxy to attend and vote on his behalf at general meetings;(3) to supervise and to put forward proposals and make enquiries relating to the business operating activities of the Company;(4) to transfer his shares in accordance with applicable laws, administrative regulations and provisions in the Company's Articles of Association;	<p>The ordinary shareholders of the Company shall enjoy the following rights:</p> <ul style="list-style-type: none">(1) to receive dividends and other distributions in proportion to the number of shares held by him;(2) to attend and vote or appoint a proxy to attend and vote on his behalf at general meetings;(3) to supervise and to put forward proposals and make enquiries relating to the business operating activities of the Company;(4) to transfer his shares in accordance with applicable laws, administrative regulations and provisions in the Company's Articles of Association;

Articles	Original articles	Amended articles
	(5) to receive materials regarding the Company in accordance with the the provisions in the Company's Articles of Association, including:	(5) to receive materials regarding the Company in accordance with the <u>applicable laws, administrative regulations, the listing rules of the stock exchange on which the Company's shares are listed and</u> the provisions in the Company's Articles of Association, including:
	(I) to receive a copy of the Company's Articles of Association, upon the payment of costs thereof;	(I) to receive a copy of the Company's Articles of Association, upon the payment of costs thereof;
	(II) to inspect and receive a copy of, upon payment of reasonable charges:	(II) to inspect and receive a copy of, upon payment of reasonable charges:
	(i) all parts of the register of shareholders;	(i) all parts of the register of shareholders;
	(ii) personal particulars of each of the Company's directors, supervisors, general manager, deputy general manager and other senior management, including:	(ii) personal particulars of each of the Company's directors, supervisors, general manager, deputy general manager and other senior management, including:
	(a) his present and former name and alias;	(a) his present and former name and alias;
	(b) his principal (residential) address;	(b) his principal (residential) address;
	(c) his nationality;	(c) his nationality;
	(d) his main occupations and duties and all other part-time occupations and duties;	(d) his main occupations and duties and all other part-time occupations and duties;
	(e) his identification documents and its numbers;	(e) his identification documents and its numbers;
	(iii) the status of the Company's share capital;	(iii) the status of the Company's share capital;

Articles	Original articles	Amended articles
	<p>(iv) reports showing the aggregate par value, the number, the highest and lowest price paid, in respect of each class of shares repurchased by the Company since the previous financial year and the aggregate amount paid by the Company for this purpose;</p> <p>(v) minutes of general meetings;</p>	<p>(iv) reports showing the aggregate par value, the number, the highest and lowest price paid, in respect of each class of shares repurchased by the Company since the previous financial year and the aggregate amount paid by the Company for this purpose;</p> <p>(v) minutes of general meetings;</p>
	<p>(6) in the event of the termination or liquidation of the Company, to participate in the distribution of surplus assets of the Company according to the proportion of shares held by him at that time;</p>	<p>(6) in the event of the termination or liquidation of the Company, to participate in the distribution of surplus assets of the Company according to the proportion of shares held by him at that time;</p>
	<p>(7) other rights conferred by laws, administrative regulations and the Company's Articles of Association.</p>	<p>(7) other rights conferred by laws, administrative regulations and the Company's Articles of Association.</p>
Article 55	<p>A holder of ordinary shares in the Company shall have the following obligations:</p>	<p>A holder of ordinary shares in the Company shall have the following obligations:</p>
	<p>(1) to abide by the Company's Articles of Association;</p>	<p>(1) to abide by the Company's Articles of Association <u>and the resolutions passed in the general meetings;</u></p>
	<p>(2) to pay subscription monies according to the number of shares subscribed and the method of subscription;</p>	<p>(2) to pay subscription monies according to the number of shares subscribed and the method of subscription;</p>
	<p>(3) other obligations imposed by law, administrative regulations and the Company's Articles of Association.</p>	<p>(3) other obligations imposed by law, administrative regulations and the Company's Articles of Association.</p>
	<p>Shareholders are not liable to make any further contribution to the share capital other than according to the terms which were agreed by the subscriber of the relevant shares at the time of subscription.</p>	<p>Shareholders are not liable to make any further contribution to the share capital other than according to the terms which were agreed by the subscriber of the relevant shares at the time of subscription.</p>

Articles	Original articles	Amended articles
Article 56	<p>In addition to the obligations imposed by laws and administrative regulations or required by the listing rules of the stock exchange on which the Company’s shares are listed, a controlling shareholder shall not exercise his voting rights in respect of the following matters in a manner prejudicial to the interests of all or part of the shareholders of the Company:</p> <ol style="list-style-type: none"> (1) to act honestly in the best interests of the Company to remove a director or supervisor; (2) to approve the expropriation by a director or supervisor (for such director’s or supervisor’s own benefit or for the benefit of another person) of the Company’s assets in any way, including (but not limited to) opportunities which are beneficial to the Company; (3) to approve the expropriation by a director or supervisor (for such director’s or supervisor’s own benefit or for the benefit of another person) of the individual rights of other shareholders, including (but not limited to) rights to distributions and voting rights (save pursuant to a restructuring which has been submitted for approval by the shareholders in a general meeting in accordance with the Company’s Articles of Association). <p>Pursuant to the requirement of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of HK, where any shareholder is 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>In addition to the obligations imposed by laws and administrative regulations or required by the listing rules of the stock exchange on which the Company’s shares are listed, a controlling shareholder shall not exercise his voting rights in respect of the following matters in a manner prejudicial to the interests of all or part of the shareholders of the Company:</p> <ol style="list-style-type: none"> (1) to act honestly in the best interests of the Company to remove a director or supervisor; (2) to approve the expropriation by a director or supervisor (for such director’s or supervisor’s own benefit or for the benefit of another person) of the Company’s assets in any way, including (but not limited to) opportunities which are beneficial to the Company; (3) to approve the expropriation by a director or supervisor (for such director’s or supervisor’s own benefit or for the benefit of another person) of the individual rights of other shareholders, including (but not limited to) rights to distributions and voting rights (save pursuant to a restructuring which has been submitted for approval by the shareholders in a general meeting in accordance with the Company’s Articles of Association). <p>Pursuant to the requirement of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of HK, where any shareholder is 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>

Articles	Original articles	Amended articles
Article 61	<p>General meetings are divided into annual general meetings and extraordinary general meetings. General meetings shall be convened by the board of directors. Annual general meetings are held once every year and within 6 months from the previous financial year end.</p> <p>The board of directors shall convene an extraordinary general meeting within 2 months of the occurrence of any one of the following events:</p> <ol style="list-style-type: none"> (1) when the number of directors is less than the number prescribed by the Company Law or less than two-thirds of the number prescribed by the Company's Articles of Association; (2) when the accumulated losses of the Company amount to one-third of the total amount of its share capital; (3) when shareholder(s) holding 10 % or more of the Company's issued capital that carry voting rights request(s) in writing for the convening of an extraordinary general meeting; (4) where the board of directors considers it necessary or when the supervisory committee proposes to convene a general meeting; (5) when two or more independent directors propose to convene a general meeting. 	<p>General meetings are divided into annual general meetings and extraordinary general meetings. General<u>Unless as otherwise provided for in these Articles of Association, general</u> meetings shall be convened by the board of directors. Annual general meetings are held once every year and within 6 months from the previous financial year end.</p> <p>The board of directors shall convene an extraordinary general meeting within 2 months of the occurrence of any one of the following events:</p> <ol style="list-style-type: none"> (1) when the number of directors is less than the number prescribed by the Company Law or less than two-thirds of the number prescribed by the Company's Articles of Association; (2) when the accumulated losses of the Company amount to one-third of the total amount of its share capital; (3) when shareholder(s) holding 10 % or more of the Company's issued capital that carry voting rights request(s) in writing for the convening of an extraordinary general meeting; (4) where the board of directors considers it necessary or when the supervisory committee proposes to convene a general meeting; (5) when two or more independent directors propose to convene a general meeting; (6) <u>as required in other circumstances stipulated in this Articles of Association, the applicable laws and regulations or the relevant regulations of the securities regulatory authorities of the locality where Overseas Listed Foreign Shares of the Company are listed.</u>

Articles	Original articles	Amended articles
Article 62	<p>When the Company convenes a general meeting, written notice of the meeting shall be given at least 45 days before the date of the meeting to notify all of the shareholders whose names appear in the share register of the matters to be considered and the date and place of the meeting. A shareholder who intends to attend the meeting shall deliver to the Company his written reply concerning his attendance at such meeting 20 days before the date of the meeting.</p> <p>For calculating the period of notice, the date of issuing the notice and the date of meeting shall not be included.</p> <p>In relation to the notice specified in this Article, the issuing date is the date which the Company of the share registrar appointed by the Company deliver the notice to the postal office, and it is not necessary for the shareholder to be deemed to have received the notice 5 days after posting as stipulated in Article 191 of this Chapter.</p>	<p>When the Company convenes a general meeting, written notice of the meeting shall be given at least 45 days before the date of the meeting to notify all of the shareholders whose names appear in the share register of the matters to be considered and the date and place of the meeting. A shareholder who intends to attend the meeting shall deliver to the Company his written reply concerning his attendance at such meeting 20 days before the date of the meeting.</p> <p>For calculating the period of notice, the date of issuing the notice and the date of meeting shall not be included.</p> <p>In relation to the notice specified in this Article, the issuing date is the date which the Company of the share registrar appointed by the Company deliver the notice to the postal office, and it is not necessary for the shareholder to be deemed to have received the notice 5 days 48 hours after posting as stipulated in Article 191 of this Chapter.</p>

Articles	Original articles	Amended articles
Article 68	<p>Any shareholder entitled to attend and vote at a general meeting of the Company shall be entitled to appoint one or more persons (whether or not a shareholder) as his proxy or proxies to attend and vote on his behalf, and a proxy so appointed shall be entitled to the followings pursuant to the authorisation given by that shareholder:</p> <ol style="list-style-type: none"> <li data-bbox="335 649 845 712">(1) to have the same right as the shareholders to speak at the meeting; <li data-bbox="335 755 845 819">(2) to have the right to demand or join with others to demand a poll; <li data-bbox="335 861 845 1053">(3) to have the right to vote on a show of hands or on a poll, but a proxy of a shareholder who has appointed more than one proxy may only vote on a poll. <p>If the shareholder is a recognised clearing house as defined in the Securities and Futures (Clearing Houses) Ordinance (Chapter 420 of the Laws of Hong Kong), such shareholder may appoint one or more persons as his proxies to attend on his behalf at a general meeting or at any class meeting, but, if more than one persons have is so authorised, the instrument of authorisation must state the number and class of the shares in respect of which each such person is so authorised. The aforesaid authorised person is entitled to exercise the rights on behalf of the recognised clearing house (or its proxy(ies)), as if such person is an individual shareholder of the Company.</p>	<p>Any shareholder entitled to attend and vote at a general meeting of the Company shall be entitled to appoint one or more persons (whether or not a shareholder) as his proxy or proxies to attend and vote on his behalf, and a proxy so appointed shall be entitled to the followings pursuant to the authorisation given by that shareholder:</p> <ol style="list-style-type: none"> <li data-bbox="861 649 1410 712">(1) to have the same right as the shareholders to speak at the meeting; <li data-bbox="861 755 1410 819">(2) to have the right to demand or join with others to demand a poll; <li data-bbox="861 861 1410 1244">(3) to have the right to vote on a show of hands or on a poll, <u>unless otherwise required by the listing rules of the stock exchange or the relevant regulations of the securities regulatory authority of the locality where the shares of the Company are listed</u>, but a proxy of a shareholder who has appointed more than one proxy may only vote on a poll. <p>If the shareholder is a recognised clearing house as defined in the Securities and Futures (Clearing Houses) Ordinance (Chapter 420 of the Laws of Hong Kong), such shareholder may appoint one or more persons as his proxies to attend on his behalf at a general meeting or at any class meeting, but, if more than one persons have is so authorised, the instrument of authorisation must state the number and class of the shares in respect of which each such person is so authorised. The aforesaid authorised person is entitled to exercise the rights on behalf of the recognised clearing house (or its proxy(ies)), as if such person is an individual shareholder of the Company.</p>

Articles	Original articles	Amended articles
Article 75	<p>At any general meeting, voting shall be decided on a show of hands unless a poll is (before or after any vote by a show of hands) is demanded by the following persons:</p> <ol style="list-style-type: none"> (1) the chairman of the meeting; (2) at least 2 shareholders having the right to vote in person or by proxy; (3) one or more shareholders present in person or by proxy who, alone or together hold 10 % or more of the shares carrying the right to vote at the meeting. <p>Unless a poll is demanded, a declaration by the chairman a resolution has been passed based on the result of a show of hands and the entry to that effect in the minutes of the meeting, shall be conclusive evidence of that fact without further proof of the number or proportion of the votes recorded or the percentage of votes recorded in favour or against such resolution.</p> <p>The demand for a poll may be withdrawn by the person or persons who demand it.</p>	<p>At any general meeting, voting shall<u>Voting may</u> be decided on a show of hands unless<u>at a general meeting unless otherwise required by the listing rules of the stock exchange or the relevant regulations of the securities regulatory authority of the locality where the shares of the Company are listed, or when</u> a poll is (before or after any vote by a show of hands) is demanded by the following persons:</p> <ol style="list-style-type: none"> (1) the chairman of the meeting; (2) at least 2 shareholders having the right to vote in person or by proxy; (3) one or more shareholders present in person or by proxy who, alone or together hold 10 % or more of the shares carrying the right to vote at the meeting. <p>Unless a poll is demanded, a declaration by the chairman a resolution has been passed based on the result of a show of hands and the entry to that effect in the minutes of the meeting, shall be conclusive evidence of that fact without further proof of the number or proportion of the votes recorded or the percentage of votes recorded in favour or against such resolution.</p> <p>The demand for a poll may be withdrawn by the person or persons who demand it.</p>

Articles	Original articles	Amended articles
Article 95	<p>Apart from the holders of other classes of shares, the holders of the Domestic Shares and holders of Overseas Listed Foreign Shares shall be deemed as holders of different classes of shares.</p> <p>The special procedures for approval by a class of shareholders shall not apply in the following circumstances:</p> <p>(1) where the Company issues, upon the approval by special resolution of its shareholders in a general meeting, either separately or concurrently once every 12 months, not more than 20% of each of its existing issued Domestic Shares and Overseas Listed Foreign Shares;</p> <p>(2) where the Company's plan to issue Domestic Shares and Overseas Listed Foreign Shares at the time of its establishment is carried out within 15 months from the date of approval of the securities authority of the State Council.</p>	<p>Apart from the holders of other classes of shares, the holders of the <u>non-Overseas Listed Foreign Shares (which include Domestic Shares and Foreign Shares)</u> and holders of Overseas Listed Foreign Shares shall be deemed as holders of different classes of shares.</p> <p>The special procedures for approval by a class of shareholders shall not apply in the following circumstances:</p> <p>(1) where the Company issues, upon the approval by special resolution of its shareholders in a general meeting, either separately or concurrently once every 12 months, not more than 20% of each of its existing issued Domestic Shares and Overseas Listed Foreign Shares;</p> <p>(2) where the Company's plan to issue Domestic Shares and Overseas Listed Foreign Shares at the time of its establishment is carried out within 15 months from the date of approval of the securities authority of the State Council.</p>
Article 96	<p>There shall be a board of directors comprising 9 to 19 members, one of the directors will be elected as the chairman of the board. The board of directors shall comprise executive directors, non-executive directors and independent non-executive directors.</p>	<p>There shall be a board of directors comprising 9 to 19 members, one of the directors will be elected as the chairman of the board. The board of directors shall comprise executive directors, non-executive directors and <u>at least 3</u> independent non-executive directors.</p> <p><u>The number of independent non-executive directors shall represent at least one-third of the board of directors and its composition shall comply with the requirements under the Rules Governing the Listing of Securities on the Stock Exchange of HK.</u></p>

Articles	Original articles	Amended articles
Article 97	<p>Directors shall be elected at the general meeting each for a term of 3 years. At the expiry of a director's term, they may be re-elected and serve consecutive terms. The first board of directors shall be nominated by the promoters of the Company and elected at the Company's inaugural meeting. The term of office shall be counted from the date of the director being elected.</p> <p>A notice of the intention to propose a person for election as director and the written notice by such candidate of his willingness to accept the nomination shall be given to the Company no less than seven days. The minimum seven-day period of lodgement by the shareholders of notice to nominate a director shall commence no earlier than the date after the despatch of the notice of the meeting appointed for such election and end no later than seven days before the date of such meeting.</p>	<p>Directors<u>Unless otherwise provided in the Articles of Association, directors</u> shall be elected at the general meeting each for a term of 3 years. At the expiry of a director's term, they may be re-elected and serve consecutive terms. The first board of directors shall be nominated by the promoters of the Company and elected at the Company's inaugural meeting. The term of office shall be counted from the date of the director being elected.</p> <p><u>Under the authorization of the general meeting, the board of directors shall have power to appoint a person qualified under the PRC laws and regulations and the listing rules of the stock exchange or the relevant regulations of the securities regulatory authority of the locality where the shares of the Company are listed to be a director to fill a casual vacancy on or as an addition to the board of directors. Any director so appointed shall hold office until the next following annual general meeting and shall be eligible for re-election.</u></p> <p>A notice of the intention to propose a person for election as director and the written notice by such candidate of his willingness to accept the nomination shall be given to the Company no less than seven days. The minimum seven-day period of lodgement by the shareholders of notice to nominate a director shall commence no earlier than the date after the despatch of the notice of the meeting appointed for such election and end no later than seven days before the date of such meeting.</p>

Articles	Original articles	Amended articles
	<p>The Chairman and the executive director shall be elected and removed by more than one-half of all of the members of the board of directors. The term of office of each of the Chairman and the executive director is 3 years. They may be re-elected and serve consecutive terms.</p>	<p>The Chairman and the executive director shall be elected and removed by more than one-half of all of the members of the board of directors. The term of office of each of the Chairman and the executive director is 3 years. They may be re-elected and serve consecutive terms.</p>
	<p>Subject to compliance with all relevant law and administrative regulations, the general meeting may remove any director (including director who is also a general manager, deputy general or other officer of the Company) before the expiration of his term of office by an ordinary resolution. However, the director’s right to claim for damages according to his contract shall not be affected.</p>	<p>Subject to compliance with all relevant law and administrative regulations, the general meeting may remove any director (including director who is also a general manager, deputy general or other officer of the Company) before the expiration of his term of office by an ordinary resolution. However, the director’s right to claim for damages according to his contract shall not be affected.</p>
	<p>The Chairman and the executive director may be act as general manager, deputy general manager or other senior officer (except for supervisor). The Directors is not required to hold shares in the Company.</p>	<p>The Chairman and the executive director may be act as general manager, deputy general manager or other senior officer (except for supervisor). The Directors is not required to hold shares in the Company.</p>
<p>Article 131</p>	<p>Subject to Article 55 hereof, if a director, supervisor, general manager, deputy general manager or other senior officer of the Company breaches a specific duty, he may be removed with the informed consent of the shareholders in general meeting.</p>	<p>Subject to Article 55<u>56</u> hereof, if a director, supervisor, general manager, deputy general manager or other senior officer of the Company breaches a specific duty, he may be removed with the informed consent of the shareholders in general meeting.</p>

Articles	Original articles	Amended articles
Article 132	<p>Where a director, supervisor, general manager, deputy general manager or other senior officer of the Company has, directly or indirectly, materially a material interest in a contract, transaction or arrangement entered into or proposed to be entered into by the Company, (other than his contract of service with the Company), he shall declare the nature and extent of his interests to the board of directors at soon as possible, whether or not the matters in question are otherwise subject to the approval of the board of directors.</p> <p>A director shall not vote on any board resolution approving any contract, transaction, or arrangement in which he has a material interest. He shall he be counted in the quorum present at the meeting.</p> <p>Unless the interested director, supervisor, general manager, deputy general manager or other senior officer disclosed his interests in accordance with the preceding sub-paragraph of this Article and that matter has been approved by the board of directors at a meeting at which the interested director has not been counted in the quorum and has refrained from voting, the Company may cancel that contract, transaction or arrangement except as against a bona fide party thereto acting in good faith and without notice of the beach of duty by the director, supervisor, general manager, deputy general manager or other senior office.</p>	<p>Where a director, supervisor, general manager, deputy general manager or other senior officer of the Company has, directly or indirectly, materially a material interest in a contract, transaction or arrangement entered into or proposed to be entered into by the Company, (other than his contract of service with the Company), he shall declare the nature and extent of his interests to the board of directors at soon as possible, whether or not the matters in question are otherwise subject to the approval of the board of directors.</p> <p>A director <u>and/or any of his associates</u> shall not vote on any board resolution approving any contract, transaction, or arrangement <u>or any other proposal</u> in which he has a material interest. He shall he not be counted in the quorum present at the meeting.</p> <p>Unless the interested director, supervisor, general manager, deputy general manager or other senior officer disclosed his interests in accordance with the preceding sub-paragraph of this Article and that matter has been approved by the board of directors at a meeting at which the interested director has not been counted in the quorum and has refrained from voting, the Company may cancel that contract, transaction or arrangement except as against a bona fide party thereto acting in good faith and without notice of the beach of duty by the director, supervisor, general manager, deputy general manager or other senior office.</p>

Articles	Original articles	Amended articles
	<p>A director, supervisor, general manager, deputy general manager or other senior officer of the Company is deemed to have an interest in a contract, transaction or arrangement in which a person connected to him is interested.</p>	<p>A director, supervisor, general manager, deputy general manager or other senior officer of the Company is deemed to have an interest in a contract, transaction or arrangement in which a person connected to him is interested.</p>
	<p>The “associates” as referred to in articles 132 and 129 of these Articles of Association shall include the meaning of “associates” as defined in the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of HK; and an interested director shall not be counted in the quorum and shall abstain from voting in the board meeting in which the relevant matters or proposals are to be considered and approved.</p>	<p>The “associates” as referred to in articles 132 and 129 of these Articles of Association shall include the meaning of “associates” as defined in the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of HK; and an interested director shall not be counted in the quorum and shall abstain from voting in the board meeting in which the relevant matters or proposals are to be considered and approved.</p>

Articles	Original articles	Amended articles
Article 151	<p>The profit after taxation of the Company shall be applied in the following order:</p> <ol style="list-style-type: none"> (1) making of accrued the loss; (2) allocation to statutory common reserve; (3) payment of dividend on preference shares (if any); (4) allocation to discretionary common reserve; (5) payment of dividend on ordinary shares. 	<p>The profit after taxation of the Company shall be applied in the following order:</p> <ol style="list-style-type: none"> (1) making of accrued the loss; (2) allocation to statutory common reserve; (3) payment of dividend on preference shares (if any); (4) allocation to discretionary common reserve; (5) payment of dividend on ordinary shares.
	<p>The detailed proportion of items (3) and (5) above for any year shall be formulated by the board of directors in accordance with the operating conditions and development requirements of the Company and shall be submitted to the general meeting for approval.</p>	<p>The detailed proportion of items (3) and (5) above for any year shall be formulated by the board of directors in accordance with the operating conditions and development requirements of the Company and shall be submitted to the general meeting for approval.</p>
		<p><u> Holders of shares paid up in advance of calls shall not be entitled to participate to in a dividend subsequently declared in respect of the prepaid amount. </u></p>

Articles	Original articles	Amended articles
Article 161	<p>The Company shall appoint a receiving agent to receive on behalf of holders of Overseas Listed Foreign Shares dividends and all other monies payable in respect of the shares.</p>	<p>The Company shall appoint a receiving agent to receive on behalf of holders of Overseas Listed Foreign Shares dividends and all other monies payable in respect of the sharesOverseas Listed Foreign Shares.</p>
	<p>Such receiving agents appointed by the Company shall meet the relevant requirements of the laws of the place at which the stock exchange on which the Company's shares are listed or the relevant regulations of such stock exchange.</p>	<p>Such receiving agents appointed by the Company shall meet the relevant requirements of the laws of the place at which the stock exchange on which the Company's shares are listed or the relevant regulations of such stock exchange.</p>
	<p>The receiving agents appointed for holders of Overseas Listed Foreign Shares listed in Hong Kong shall be a trust corporation registered under the Trustee Ordinance of Hong Kong.</p>	<p>The receiving agents appointed for holders of Overseas Listed Foreign Shares listed in Hong Kong shall be a trust corporation registered under the Trustee Ordinance of Hong Kong.</p>
	<p>The Company may forfeit unclaimed dividend subject to compliant with the PRC law and administrative regulations, however, such power shall not be exercised before the relevant applicable limitation of law.</p>	<p>The Company may forfeit unclaimed dividend subject to compliant with the PRC law and administrative regulations, however, such power shall not be exercised before the relevantafter the expiration of the applicable limitation of lawlimitations period.</p>
	<p>The Company has the right to terminate to deliver dividend certificate to holders of Overseas Listed Foreign Shares by post. However, the Company shall exercise such power after the dividend certificates sent to the shareholder are unclaimed for two consecutive times. Nevertheless, the Company may exercise power if the dividend certificate cannot be delivered to the recipient and being returned in the first time.</p>	<p>The Company has the right to terminate to deliver dividend certificate to holders of Overseas Listed Foreign Shares by post. However, the Company shall exercise such power after the dividend certificates sent to the shareholder are unclaimed for two consecutive times. Nevertheless, the Company may exercise power if the dividend certificate cannot be delivered to the recipient and being returned in the first time.</p>
	<p>The Company has the right to sell the Overseas Listed Foreign shares for which the shareholders are unable to contact in a manner that is considered to be appropriate by the board of directors, but shall follow the following conditions:</p>	<p>The Company has the right to sell the Overseas Listed Foreign shares for which the shareholders are unable to contact in a manner that is considered to be appropriate by the board of directors, but shall follow the following conditions:</p>

Articles	Original articles	Amended articles
	<p>(1) Dividends were payable to the relevant shares at least three times within twelve years and the dividends were unclaimed during that period; and</p> <p>(2) Upon the expiry of the twelve year period, an announcement stating the Company’s intention to sell the relevant shares on one or more newspaper in the place where the Company is listed and the stock exchange where those shares are listed is informed.</p>	<p>(3) Dividends were payable to the relevant shares at least three times within twelve years and the dividends were unclaimed during that period; and</p> <p>(4) Upon the expiry of the twelve year period, an announcement stating the Company’s intention to sell the relevant shares on one or more newspaper in the place where the Company is listed and the stock exchange where those shares are listed is informed.</p>
Article 169	<p>Prior notice shall be given to the accountancy firm (auditor) if the Company decides to remove or not to renew the appointment of the accountancy firm (auditor). The accountancy firm (auditor) is entitled to make representations at the general meeting. An accountancy firm (auditor) resign from its position shall explain in a general meeting whether there is any misfeasance by the Company.</p> <p>An accountancy firm (auditor) may resign office by a notice in writing deposited at the Company’s legal address. Any such notice shall be effective on the date on which it is deposited at the legal address of the Company or on such later date as may be specified therein. Such notice shall contain the following statements:</p> <p>(1) a statement to the effect that there are no circumstances connected with its resignation which it considers should be brought to the attention of the shareholders or creditors of the Company;</p> <p>(2) a statement of any such circumstances which should be accounted for.</p>	<p>Prior notice shall be given to the accountancy firm (auditor) if the Company decides to remove or not to renew the appointment of the accountancy firm (auditor). The accountancy firm (auditor) is entitled to make representations at the general meeting. An accountancy firm (auditor) resign from its position shall explain in a general meeting whether there is any misfeasance by the Company.</p> <p>An accountancy firm (auditor) may resign office by a notice in writing deposited at the Company’s legal address. Any such notice shall be effective on the date on which it is deposited at the legal address of the Company or on such later date as may be specified therein. Such notice shall contain the following statements:</p> <p>(1) a statement to the effect that there are no circumstances connected with its resignation which it considers should be brought to the attention of the shareholders or creditors of the Company;</p> <p>(2) a statement of any such circumstances which should be accounted for.</p>

Articles	Original articles	Amended articles
	<p>After receipt of the written notice referred to in the preceding paragraphs, the Company shall within 14 days send a copy of the notice to the competent authority. If the notice contains a statement referred to in the 2 sub-paragraphs above, a copy of that notice shall be deposited at the Company for inspection by shareholders. The Company shall also send a copy of the notice to every holder of H shares by prepaid post to his address as recorded in the register of shareholders.</p>	<p>After receipt of the written notice referred to in the preceding paragraphs, the Company shall within 14 days send a copy of the notice to the competent authority. If the notice contains a statement referred to in the 2 sub-paragraphs above, a copy of that notice shall be deposited at the Company for inspection by shareholders. The Company shall also send a copy of the notice to every holder of H shares shareholder entitled to receive <u>financial reports of the Company</u> by prepaid post to his address as recorded in the register of shareholders.</p>
	<p>Where the accountancy firm (auditor)'s notice of resignation contains a statement referred to in sub-paragraphs above, it may require the board of directors to convene an extraordinary general meeting for the purpose of receiving an explanation of the circumstances connected with its resignation.</p>	<p>Where the accountancy firm (auditor)'s notice of resignation contains a statement referred to in sub-paragraphs above, it may require the board of directors to convene an extraordinary general meeting for the purpose of receiving an explanation of the circumstances connected with its resignation.</p>

Articles	Original articles	Amended articles
Article 175	<p>The merger of the Company may take the form of either merger by absorption or merger by the establishment of a new company.</p> <p>In the event of a merger, the parties in the merger shall enter into a merger agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days from the date of passing the resolution that approved the merger and shall publish an announcement in a newspaper at least 3 times within 30 days from the date of passing the resolution that approved the merger. The creditors have the right to request the Company to repay its indebtedness or provide relevant guarantee within 30 days from the date of receiving the notice or within 90 days from the date of the first announcement for creditors that did not receive notice. The Company shall not merge if it failed to repay its indebtedness or provide relevant guarantee.</p> <p>After the merger, the claims and indebtedness of all parties in the merger shall be assumed by the surviving company after the merger or the newly established company.</p>	<p>The merger of the Company may take the form of either merger by absorption or merger by the establishment of a new company.</p> <p>In the event of a merger, the parties in the merger shall enter into a merger agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days from the date of passing the resolution that approved the merger and shall publish an announcement in a newspaper at least 3 times within 30 days from the date of passing the resolution that approved the merger. The creditors have the right<u>may</u> to request the Company to repay its indebtedness or provide relevant guarantee within 30 days from the date of receiving the notice or within 90<u>45</u> days from the date of the first announcement for creditors that did not receive notice. The Company shall not merge if it failed to repay its indebtedness or provide relevant guarantee.</p> <p>After the merger, the claims and indebtedness of all parties in the merger shall be assumed by the surviving company after the merger or the newly established company.</p>

Articles	Original articles	Amended articles
Article 176	<p>Where there is a demerger of the Company, its assets shall be divided up accordingly.</p> <p>In the event of demerger of the Company, the parties involved shall entered into a demerger agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days from the date of passing the resolution that approved the demerger and shall publish an announcement in a newspaper at least 3 times within 30 days from the date of passing the resolution that approved the demerger. The creditors have the right to request the Company to repay its indebtedness or provide relevant guarantee within 30 days from the date of receiving the notice or with 90 days from the date of the first announcement for creditors that did not receive notice. The Company shall not demerge if it failed to repay its indebtedness or provide relevant guarantee.</p> <p>The indebtedness of the Company prior to the demerger shall be assumed by the companies after the demerger in accordance with the demerger agreement.</p>	<p>Where there is a demerger of the Company, its assets shall be divided up accordingly.</p> <p>In the event of demerger of the Company, the parties involved shall entered into a demerger agreement and prepare a balance sheet and an inventory of assets <u>shall be prepared</u>. The Company shall notify its creditors within 10 days from the date of passing the resolution that approved the demerger and shall publish an announcement in a newspaper at least 3 times within 30 days from the date of passing the resolution that approved the demerger. The creditors have the right to request the Company to repay its indebtedness or provide relevant guarantee within 30 days from the date of receiving the notice or with 90 days from the date of the first announcement for creditors that did not receive notice. The Company shall not demerge if it failed to repay its indebtedness or provide relevant guarantee.</p> <p>The indebtedness of the Company prior to the demerger shall be assumed <u>jointly</u> by the companies <u>formed</u> after the demerger, <u>except where the Company has reached a written agreement on the settlement of the indebtedness with the relevant creditors before the demerger</u> in accordance with the demerger agreement.</p>

Articles	Original articles	Amended articles
Article 181	<p>The liquidation committee shall notify creditors within 10 days of its establishment and shall make at least three public accouchements in newspaper within 60 days of its establishment. Creditors shall file their claims to the liquidation committee within 30 days from the date of receiving the notice or within 90 days from the date of the first announcement for creditors that did not receive notice. Creditors failed to file their claims within the time limit is deemed to forfeit their claims.</p> <p>Creditors who file their claims shall explain the relevant materials in relation to their claims and provide proof of the claims. The liquidation committee shall carry out registration of creditors’ rights.</p>	<p>The liquidation committee shall notify creditors within 10 days of its establishment and shall make at least three a public <u>accouchements</u>announcement in newspaper within 60 days of its establishment. Creditors shall file their claims to the liquidation committee within 30 days from the date of receiving the notice or within 9045 days from the date of the first announcement for creditors that did not receive notice. Creditors failed to file their claims within the time limit is deemed to forfeit their claims.</p> <p>Creditors who file their claims shall explain the relevant materials in relation to their claims and provide proof of the claims. The liquidation committee shall carry out registration of creditors’ rights. <u>The liquidation committee shall not settle any debt with the creditors during the period of filing of claims.</u></p>

Articles	Original articles	Amended articles
Article 186	<p>This Articles of Association is prepared according to the matters stated in the Company Law (公司法), “Mandatory Provisions for Articles of Association of Companies Seeking a Listing Outside the PRC” (到境外上市公司章程必備條款 or “Mandatory Provisions”) promulgated on 27 August 1994 under the document of “Zheng Wei Fa (1994) No.21” by the Securities Commission of the State Council and the State Restructuring Commission and “the Letter Containing the Opinion of Supplementary Amendment to the Articles of Association of Companies Seeking a Listing 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) promulgated on 3 April 1995 under the document of “Zheng Jian Hai Han[1995] No.1 by the Overseas Listing Division of China Securities Regulatory Commission (中國證監會海外上市)and the Production System Division of the State Commission for Restructuring the Economic System of the PRC (國家體改委生產體制司). Any alternation to the Articles of Association that involves Mandatory Provision shall be made accordance with the provision of item (4) of Article 187 and Article 188. The Company may alter the Articles of Association according to law, administrative regulations and the Articles of Association.</p>	<p>This Articles of Association is prepared according to the matters stated in the Company Law (公司法), “Mandatory Provisions for Articles of Association of Companies Seeking a Listing Outside the PRC” (到境外上市公司章程必備條款 or “Mandatory Provisions”) promulgated on 27 August 1994 under the document of “Zheng Wei Fa (1994) No.21” by the Securities Commission of the State Council and the State Restructuring Commission and “the Letter Containing the Opinion of Supplementary Amendment to the Articles of Association of Companies Seeking a Listing 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) promulgated on 3 April 1995 under the document of “Zheng Jian Hai Han[1995] No.1 by the Overseas Listing Division of China Securities Regulatory Commission (中國證監會海外上市)and the Production System Division of the State Commission for Restructuring the Economic System of the PRC (國家體改委生產體制司). Any alternation to the Articles of Association that involves Mandatory Provision shall be made accordance with the provision of item (4) of Article 187 and Article 188. The Company may alter the Articles of Association according to law, administrative regulations and the Articles of Association.</p>

Articles	Original articles	Amended articles
Article 187	<p>The following procedures shall be followed when amending the Company's Articles of Association:</p> <ol style="list-style-type: none"> (1) a resolution to recommend the alternation of the Articles of Association by the general meeting shall be passed by the board of directors in accordance with these Articles of Association and the board of directors shall prepare a proposal for amendments to be made; (2) the above proposal shall be furnished to the shareholders and a shareholders' meeting shall be convened for voting on it; (3) the amendments presented to the shareholders' meeting shall be approved by a special resolution; (4) for amendments to provisions included in the Articles of Association pursuant to the Mandatory Provisions, approval shall be obtained from the Ministry of Foreign Trade and Economic Cooperation of the PRC (外經貿部門) and securities supervisory authority of the State Council. 	<p>The following procedures shall be followed when amending the Company's Articles of Association:</p> <ol style="list-style-type: none"> (1) a resolution to recommend the alternation of the Articles of Association by the general meeting shall be passed by the board of directors in accordance with these Articles of Association and the board of directors shall prepare a proposal for amendments to be made; (2) the above proposal shall be furnished to the shareholders and a shareholders' meeting shall be convened for voting on it; (3) the amendments presented to the shareholders' meeting shall be approved by a special resolution; (4) for amendments to provisions included in the Articles of Association pursuant to the Mandatory Provisionswhich requires the approval from the supervisory authorities, approval for the amendments shall be obtained from the Ministry of Foreign Trade and Economic Cooperation of the PRC (外經貿部門) and securitiesoriginal supervisory authority of the State Councilauthorities.

Articles	Original articles	Amended articles
	<p>General meeting may by an ordinary resolution authorised the board of directors: (1) in case the Company increase registered capital, the board of directors has right to amend the content in relation to the increase of registered capital in the Articles of Association according to the actual situation; (2) if the alternation to the Articles of Association is approved by the general meeting and on applying the approval from the Ministry of Foreign Trade and Economic Cooperation of the PRC and securities supervisory authority of the State Council, it is requested to change the sequence of the articles, the board of directors may make the relevant change according to the request of the Ministry of Foreign Trade and Economic Cooperation of the PRC and securities supervisory authority of the State Council.</p>	<p>General meeting may by an ordinary resolution authorised the board of directors: (1) in case the Company increase registered capital, the board of directors has right to amend the content in relation to the increase of registered capital in the Articles of Association according to the actual situation; (2) if the alternation to the Articles of Association is approved by the general meeting and on applying the approval from the Ministry of Foreign Trade and Economic Cooperation of the PRC and securities supervisory authority of the State Councilauthorities, it is requested to change the sequence of the articles, the board of directors may make the relevant change according to the request of the Ministry of Foreign Trade and Economic Cooperation of the PRC and securities supervisory authority of the State Councilauthorities.</p>
Article 188	<p>For amendments to provisions included in the Articles of Association pursuant to Mandatory Provisions, approval shall be obtained from the Ministry of Foreign Trade and Economic Cooperation of the PRC and securities supervisory authority of the State Council. For amendments of the Articles of Association involve the name, address, authorised representatives, registered capital, type of enterprise, scope of operation, term of operation, names or titles of the promoters of the Company, The Company shall apply to register the change with the register supervisory authority accordance with the law.</p>	<p>For amendments to provisions included in the Articles of Association pursuant to Mandatory Provisionswhich requires the approval from the supervisory authorities, approval for the amendments shall be obtained from the Ministry of Foreign Trade and Economic Cooperation of the PRC and securities supervisory authority of the State Councilauthorities. For amendments of to the Articles of Association involve the name, address, authorised representatives,involving changes of registered capital, type of enterprise, scope of operation, term of operation, names or titles of the promotersinformation of the Company, Thethe Company shall apply to register the change with the register supervisoryregistration authority in accordance with the law.</p>

Articles	Original articles	Amended articles
Article 190	<p>(1) Unless as otherwise provided for in these Articles of Association, all the notices, materials or written statements issued by the Company to holders of Overseas Listed Foreign Shares that listed on the Stock Exchange of HK shall be delivered by hand or by pre-paid mails to the registered address of each holder of such shares. Notice to holders of Overseas Listed Foreign Shares that listed on the Stock Exchange of HK shall be mailed in Hong Kong as far as possible.</p> <p>(2) Notice issued by the Company to the domestic shareholders shall be published as announcement in one or more newspapers specified by the State securities regulatory authorities. Once the announcement is published, all holders of the Domestic Shares are deemed to have received such notice.</p>	<p>Unless as otherwise provided for in these Articles of Association, all the notices, materials or written statements issued by the Company to holders of Overseas Listed Foreign Shares that listed on the Stock Exchange of HK shall be delivered by hand or by pre-paid mails to the registered address of each holder of such shares <u>be issued by one or a combination of the following means:</u></p> <p>(1) <u>delivered by hand to the registered address of each holder of the Overseas Listed Foreign Shares;</u></p> <p>(2) <u>sent by mail to the registered address of each holder of the Overseas Listed Foreign Shares.</u> Notice to holders of Overseas Listed Foreign Shares that listed on the Stock Exchange of HK shall be mailed in Hong Kong as far as possible.;</p> <p>(3) <u>given by announcement on the website of the Company and those designated by the stock exchange on which the Company's shares are listed, subject to compliance with the laws, administrative regulations and the relevant regulations of the securities regulatory authorities of the locality where Overseas Listed Foreign Shares of the Company are listed;</u></p>
	<p>Announcement referred to in the Articles of Association, unless otherwise defined herein, refers announcement published on newspaper in China and at the place at which the stock exchange on which the Company's shares are listed. Such newspaper shall be that specified or suggested by the local law, rules, provisions or the relevant securities supervisory authority.</p>	<p><u>Notwithstanding anything otherwise provided in the Articles with respect to the form of issuance or notification of any document, notice or other communication, subject to the compliance with the laws, administrative regulations and the relevant regulations of the securities regulatory authorities of the locality where Overseas Listed Foreign Shares of the Company are listed, the Company may elect to issue any corporate communication of the Company in the form of notification as provided in item (3) under this Article, in lieu of the delivery of written document to each holder of the Overseas Listed Foreign Shares by hand or by mail.</u></p>

Articles Original articles

Amended articles

In case the listing rules of the securities exchange in the locality where the Company's shares are listed require that the Company send, mail, dispatch, release or announce or provide the Company's relevant documents by other means in both English and Chinese versions, if the Company has made appropriate arrangement to determine whether its shareholders hope to receive the English or the Chinese version only, the Company may (according to the preference expressed by shareholders) send the English or Chinese version only to relevant shareholders within the scope allowed by the applicable laws and regulations and according to the applicable laws and regulations.

All the notices, materials or written statements issued by the Company to holders of Domestic Shares and Foreign Shares shall be issued by one or a combination of the following means:

- (1) delivered by hand to the registered address of each holder of the Domestic Shares and the Foreign Shares;
- (2) sent by mail to the registered address of each holder of the Domestic Shares and the Foreign Shares;
- (3) (2) Notice issued by the Company to the domestic shareholders shall be published as announcement in one or more newspapers specified by the State securities regulatory authorities. Once the announcement is published, all holders of the Domestic Shares are deemed to have received such notice.

Articles Original articles

Amended articles

Announcement referred to in the Articles of Association, unless otherwise defined herein, refers announcement published on newspaper in China and at the place at which the stock exchange on which the Company's shares are listed. Such newspaper shall be that specified or suggested by the local law, rules, provisions or the relevant securities supervisory authority.

Article 191 Where the notice is sent by mail, it shall be clearly addressed, pre-paid and put into an envelope. It shall be deemed to be received by the shareholders 5 days after the letters containing the notice is posted.

Where the notice is sent by mail, it shall be clearly addressed, pre-paid and put into an envelope. It shall be deemed to be received by the shareholders ~~5 days~~**48 hours** after the letters containing the notice is posted.

Where the notice is issued by publishing on website or in newspapers, the date of service shall be the date on which the first announcement is published.

RESPONSIBILITY STATEMENT

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

DIRECTORS', SUPERVISORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARE CAPITAL OF THE COMPANY AND ITS ASSOCIATES

As at the Latest Practicable Date, the interest and short positions of the Directors, supervisors and chief executives of the Company in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO), which were required (i) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they have taken or which they are deemed to have under such provisions of the SFO); (ii) to be recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO; or (iii) to be notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules were as follows:

Long Positions in the Shares

Director	Capacity	Number of Domestic Shares	Approximate percentage of shareholding in the Domestic Shares (Note (l))	Number of Foreign Shares	Approximately percentage shareholding in the Foreign Shares (Note (m))
Mr. Rui Xin Sheng	Interest of spouse, interest of controlled corporation, trustee (other than a bare trustee) and custodian (Note (a))	2,500,000	100%	135,000,000	39.30%
Ms. Leng Yi Xin	Interest of spouse and interest of controlled corporation (Note (b))	2,500,000	100%	135,000,000	39.30%
Mr. Pan Chun	(Note (c))	-	-	(Note (c))	(Note (c))
Mr. Zeng Xian Biao	(Note (d))	-	-	(Note (d))	(Note (d))
Mr. Yu Xiao Ping	Interest of spouse and interest of controlled corporation (Note (e))	-	-	66,000,000	19.21%

Director	Capacity	Number of Domestic Shares	Approximate percentage of shareholding in the Domestic Shares (Note (l))	Number of Foreign Shares	Approximately percentage shareholding in the Foreign Shares (Note (m))
Prof. Ouyang Ping Kai	(Note (f))	-	-	(Note (f))	(Note (f))
Prof. Yang Sheng Li	(Note (g))	-	-	(Note (g))	(Note (g))
Ms. Zhou Rui Juan	(Note (h))	-	-	(Note (h))	(Note (h))
Mr. Lu He Xing	(Note (i))	-	-	(Note (i))	(Note (i))
Mr. Wang Yi Dong	(Note (j))	-	-	(Note (j))	(Note (j))
Prof. Jiang Yao Zhong	(Note (k))	-	-	(Note (k))	(Note (k))

Notes:

- (a) The 135,000,000 Foreign Shares are held by Hong Kong Xinsheng Pioneer Investment Company Limited (“HK Xinsheng Ltd”) and the 2,500,000 Domestic Shares are held by 常州新生生化科技開發有限公司 (“Changzhou Xinsheng”). The issued share capital in HK Xinsheng Ltd comprises 170,000 Class “A” shares of HK\$1 each and 100,000 Class “B” shares of HK\$1 each. Mr. Rui is the registered holder and beneficial owner of 96,500 Class “A” shares. He is also the registered holder of 53,000 Class “B” shares and holds such shares as trustee in respect of a discretionary trust for the group of persons who made contribution to the Company or who from time to time make contribution to the Company. Mr. Rui is the registered holder and beneficial owner of 70% of the registered capital of Changzhou Xinsheng. Ms. Leng, a Director and the spouse of Mr. Rui, is also interested in HK Xinsheng Ltd and Changzhou Xinsheng, details of which are set out in Note (b) below.
- (b) Ms. Leng is the registered holder and beneficial owner of 73,500 Class “A” shares of HK\$1 each in HK Xinsheng Ltd, which is the registered holder and beneficial owner of 135,000,000 Foreign Shares. The issued share capital in HK Xinsheng Ltd comprises 170,000 Class “A” shares of HK\$1 each and 100,000 Class “B” shares of HK\$1 each. Ms. Leng is the registered holder and beneficial owner of 30% of the registered capital of Changzhou Xinsheng, which is the registered holder and beneficial owner of 2,500,000 Domestic Shares. Mr. Rui, a Director and the spouse of Ms. Leng, is also interested in HK Xinsheng Ltd and Changzhou Xinsheng, details of which are set out in Note (a) above.
- (c) Mr. Pan is the registered holder and beneficial owner of 2,000 Class “B” shares of HK\$1 each in HK Xinsheng Ltd, which is the registered holder and beneficial owner of 135,000,000 Foreign Shares. The issued share capital in HK Xinsheng Ltd comprises 170,000 Class “A” shares of HK\$1 each and 100,000 Class “B” shares of HK\$1 each. He is also the registered holder and beneficial owner of 200,000 shares of HK\$0.01 each in Hong Kong Bio-chemical Advanced Technology Investment Company Limited (“HK Biochem Ltd”), which is the registered holder and beneficial owner of 67,500,000 Foreign Shares. The total number of issued shares in HK Biochem Ltd is 6,750,000 shares of HK\$0.01 each
- (d) Mr. Zeng is the registered holder and beneficial owner of 380,000 shares of HK\$0.01 each in HK Biochem Ltd, which is the registered holder and beneficial owner of 67,500,000 Foreign Shares. The total number of issued shares in HK Biochem Ltd is 6,750,000 shares of HK\$0.01 each. Mr. Zeng is also the registered holder and beneficial owner of 2,000 Class “B” shares of HK\$1 each in HK Xinsheng Ltd, which is the registered holder and beneficial owner of 135,000,000 Foreign Shares. The issued share capital in HK Xinsheng Ltd comprises 170,000 Class “A” shares of HK\$1 each and 100,000 Class “B” shares of HK\$1 each.
- (e) Mr. Yu and his wife (who is not a Director) taken together are interested in the entire issued capital of Jomo Limited which is the registered holder and beneficial owner of 66,000,000 Foreign Shares.

- (f) Prof. Ouyang is the registered holder and beneficial owner of 4,000 Class “B” shares of HK\$1 each in HK Xinsheng Ltd, which is the registered holder and beneficial owner of 135,000,000 Foreign Shares. The issued share capital in HK Xinsheng Ltd comprises 170,000 Class “A” shares of HK\$1 each and 100,000 Class “B” shares of HK\$1 each.
- (g) Prof. Yang is the registered holder and beneficial owner of 2,000 Class “B” shares of HK\$1 each in HK Xinsheng Ltd, which is the registered holder and beneficial owner of 135,000,000 Foreign Shares. The issued share capital in HK Xinsheng Ltd comprises 170,000 Class “A” shares of HK\$1 each and 100,000 Class “B” shares of HK\$1 each.
- (h) Ms. Zhou is the registered holder and beneficial owner of 220,000 shares of HK\$0.01 each in HK Biochem Ltd, which is the registered holder and beneficial owner of 67,500,000 Foreign Shares. The total number of issued shares in HK Biochem Ltd is 6,750,000 shares of HK\$0.01 each.
- (i) Mr. Lu is the registered holder and beneficial owner of 220,000 shares of HK\$0.01 each in HK Biochem Ltd, which is the registered holder and beneficial owner of 67,500,000 Foreign Shares. The total number of issued shares in HK Biochem Ltd is 6,750,000 shares of HK\$0.01 each.
- (j) Mr. Wan is the registered holder and beneficial owner of 4,000 Class “B” shares of HK\$1 each in HK Xinsheng Ltd, which is the registered holder and beneficial owner of 135,000,000 Foreign Shares. The issued share capital in HK Xinsheng Ltd comprises 170,000 Class “A” shares of HK\$1 each and 100,000 Class “B” shares of HK\$1 each.
- (k) Prof. Jiang is the registered holder and beneficial owner of 2,000 Class “B” shares of HK\$1 each in HK Xinsheng Ltd, which is the registered holder and beneficial owner of 135,000,000 Foreign Shares. The issued share capital in HK Xinsheng Ltd comprises 170,000 Class “A” shares of HK\$1 each and 100,000 Class “B” shares of HK\$1 each.
- (l) The percentage is calculated based on the 2,500,000 Domestic Shares in issue at the Latest Practicable Date.
- (m) The percentage is calculated based on the 343,500,000 Foreign Shares in issue at the Latest Practicable Date.

Save as disclosed above, as at the Latest Practicable Date, none of the Directors, supervisors and chief executive of the Company or their respective associates (with the meaning of the GEM Listing Rules) held interests or short positions in the shares, underlying shares or debentures of the Company or its associated corporations (with the meaning of Part XV of the SFO), which were required to be notified to the Company and the Stock Exchange under the provisions of Divisions 7 and 8 of Part XV of the SFO (Chapter 571 of the Laws of Hong Kong) (including interests and short positions which they have taken or deemed to have under such provisions of the SFO), or which were recorded in the register required to be kept by the Company under Section 352 of the SFO, or which were otherwise required to be notified to the Company and Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules.

SUBSTANTIAL SHAREHOLDERS’ INTERESTS

So far as is known to the Directors, supervisors and chief executive of the Company, as at the Latest Practicable Date, the following person (other than a Director or a supervisor or chief executive of the Company) held or deemed to hold interests or short positions in the shares and underlying shares of the Company, which were required to be disclosed to the Company pursuant to Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO, or were directly or indirectly interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of the Company.

Long Position in Shares

Name of Shareholder	Capacity	Number of Foreign Shares	Approximate percentage shareholding in the Foreign Shares (Note (f))
Hong Kong Xinsheng Pioneer Investment Company Limited	Beneficial owner	135,000,000	39.30%
Hong Kong Bio-chemical Advanced Technology Investment Company Limited	Beneficial owner	67,500,000	19.65%
Union Top Development Limited	Interested of controlled corporation	67,500,000 (Note (a))	19.65%
Ms. Rakchanok Sae-lao	Interested of controlled corporation	67,500,000 (Note (b))	19.65%
Jomo Limited	Beneficial owner	66,000,000	19.21%
Ms. Lam Mau	Interest of spouse and interest of controlled corporation	66,000,000 (Note (c))	19.21%
Kehai Venture Capital (Hong Kong) Limited	Beneficial owner	62,500,000	18.20%
上海科技投資股份有限公司 (Shanghai Technology Investment Company Limited)	Interest of controlled corporation	62,500,000 (Note (d))	18.20%
上海科技投資公司 (Shanghai Technology Investment Company)	Interest of controlled corporation	62,500,000 (Note (e))	18.20%

Notes:

- (a) Union Top Development Limited is the beneficial owner of 37.03% of the issued share capital of Hong Kong Bio-chemical Advanced Technology Investment Company Limited, which is the registered holder and beneficial owner of 67,500,000 Foreign Shares.
- (b) Ms. Rakchanok Sae-lao is the beneficial owner of 100% of the issued share capital of Union Top Development Limited, which is the is the beneficial owner of 37.03% of the issued share capital of Hong Kong Bio-chemical Advanced Technology Investment Company Limited. Hong Kong Bio-chemical Advanced Technology Investment Company Limited is the registered holder and beneficial owner of 67,500,000 Foreign Shares.
- (c) Ms. Lam Mau and her spouse, Mr. Yu Xiao Ping (who is a Director) taken together are interested in the entire issued capital of Jomo Limited which is the registered holder and beneficial owner of 66,000,000 Foreign Shares.

- (d) Shanghai Technology Investment Company Limited is the beneficial owner of 100% of the issued share capital of Kehai Venture Capital (Hong Kong) Limited, which is the registered holder and beneficial owner of 62,500,000 Foreign Shares.
- (e) Shanghai Technology Investment Company is the beneficial owner of 62.3% of the issued share capital of Shanghai Technology Investment Company Limited, which is the beneficial owner of 100% of the issued share capital of Kehai Venture Capital (Hong Kong) Limited. Kehai Venture Capital (Hong Kong) Limited is the registered holder and beneficial owner of 62,500,000 Foreign Shares.
- (f) The percentage is calculated based on the 343,500,000 Foreign Shares in issue at the Practicable Date.

Save as disclosed above, the Directors are not aware of any persons (other than a Director or a supervisor or chief executive of the Company) who held, or deemed to hold interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or, which were recorded in the register required to be kept by the Company under Section 336 of the SFO or who were directly or indirectly interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of the Company as at the Latest Practicable Date.

DIRECTORS' AND SUPERVISORS' INTERESTS IN ASSETS AND CONTRACTS

As at the Latest Practicable Date, none of the Directors and the supervisors of the Company had any direct or indirect interest in any assets which have been acquired or disposed of by or leased to the Company or are proposed to be acquired or disposed of by or leased to the Company since 31 December 2012 (being the date of the latest published audited financial statements of the Group).

None of the Directors and the supervisors of the Company was materially interested in any contract or arrangement entered into by the Company subsisting at the Latest Practicable Date and which is significant in relation to the business of the Company.

COMPETING BUSINESS

As at the Latest Practicable Date, none of the Directors nor his associates was interested in any business apart from the business of the Group, which competes or is likely to compete, either directly or indirectly, with that of the Group.

MATERIAL ADVERSE CHANGE

The Directors are not aware of any material adverse change to the financial or trading position of the Group since 31 December 2012 (being the date of the latest published audited financial statements of the Group) as at the Latest Practicable Date.

DIRECTORS' SERVICE CONTRACTS

None of the Directors has a service contract with the Company which is not determinable by the Company within one year without payment of compensation other than statutory compensation.

DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the Company's principal place of business in Hong Kong during normal business hours from 9:30 a.m. to 1:00 p.m. and from 2:00 p.m. to 6:00 p.m. (other than Saturdays, Sundays and public holidays) from the date of this circular up to and including the date of the EGM and the Class Meetings:

- (i) the existing Articles of Association; and
- (ii) the amended Articles of Association which will become effective upon the date of listing and commencement of dealing in H Shares on the Main Board.

MISCELLANEOUS

- (i) The Company's H Share registrar and transfer office in Hong Kong is Computershare Hong Kong Investor Services Limited, 17M/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.
- (ii) The company secretary of the Company is Ms. Wan Pui Ling Alice, *CPA*.
- (iii) The compliance officer of the Company is Mr. Rui Xin Sheng.

In the event of inconsistency, the English language text of this circular (except Appendix I) shall prevail over the Chinese language text.

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

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



常茂生物化學工程股份有限公司
Changmao Biochemical Engineering Company Limited*
(a joint stock limited company incorporated in the People's Republic of China)
(Stock Code: 8208)

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “EGM”) of 常茂生物化學工程股份有限公司 (Changmao Biochemical Engineering Company Limited*) (the “Company”) will be held on Thursday, 16 May 2013 at 11:30 a.m. at United Conference Centre, 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong for the purpose of considering and, if thought fit, passing, with or without modifications, the resolutions set out below. Unless the context otherwise requires, the terms defined in the circular of the Company dated 28 March 2013 (the “Circular”) shall have the same meaning herein.

SPECIAL RESOLUTIONS

1. “**THAT**

- (a) conditional upon the conditions (as set out in the section headed “Conditions of the Transfer of Listing” in the Circular), the proposed transfer of listing (the “Transfer of Listing”) of the H Shares from the Growth Enterprise Market (the “GEM”) of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) to the main board (the “Main Board”) of the Stock Exchange, be and is hereby approved, in all aspects;
- (b) the Board be and is hereby authorised to do all such acts or things and to take all such steps and execute any documents (and where applicable, to affix the seal of the Company) as it considers necessary, desirable or expedient to effect and implement the Transfer of Listing, including but not limited to:
 - (i) determining the timetable thereof;
 - (ii) making any applications, submissions and reports to the Stock Exchange and (if applicable) China Securities Regulatory Commission for the Transfer of Listing;

* for identification purpose only

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

- (iii) entering into any documents/agreements (including but not limited to any agreements for the engagement of the financial or legal advisers); and
- (iv) executing (with or without amendments) all other documents, submitting for approval or filing any such or related documents, taking all other steps and action as the Board in its opinion considers necessary, desirable or expedient to implement the Transfer of Listing and the transactions contemplated thereunder.”

2. **“THAT**

- (a) subject to the passing of the special resolution no. 1 above and the approval from the relevant government authorities (if any) and conditional upon the completion of the Transfer of Listing, the amended articles of the Company incorporating the Articles Amendments (as defined in the Circular) be and are hereby adopted as the articles of association of the Company in place of and to the exclusion of the existing articles of association of the Company and be effective after the date of completion of the Transfer of Listing and the listing of and commencement of dealing in H Shares on the Main Board, and that the Board be and is hereby authorised to make further amendments to the same in accordance with the relevant laws and regulations of the PRC and Hong Kong, the Main Board Listing Rules and other requirements of the relevant regulatory authorities; and
- (b) the Board be and is hereby authorised to do all such acts or things and to take all such steps and to execute any documents (and where applicable, to affix the seal of the Company) as it considers necessary, desirable or expedient to give effect to the Articles Amendments, including but not limited to seeking approval for the amended articles of association of the Company and registering and filing the same with the relevant government authorities of the PRC and Hong Kong, and making further amendments as any governmental authority of the PRC may require.”

ORDINARY RESOLUTION

3. **“THAT**

the Board be and is hereby authorised to (a) appoint a person qualified under the PRC laws and regulations, the GEM Listing Rules (if applicable) and Main Board Listing Rules (if applicable) to be a director to fill a casual vacancy on or as an addition to the Board, and the term of office of any director so appointed shall expire at the conclusion of the next following annual general meeting of the Company and; (b) to fix the remuneration of any director so appointed.”

Yours faithfully,
By order of the Board
Changmao Biochemical Engineering Company Limited*
Rui Xin Sheng
Chairman

Jiangsu Province, the PRC
28 March 2013

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

As at the date of this announcement, Mr. Rui Xin Sheng (Chairman) and Mr. Pan Chun are the executive Directors, Mr. Zeng Xian Biao, Mr. Yu Xiao Ping, Mr. Wang Jian Ping and Ms. Leng Yi Xin are the non-executive Directors, Prof. Ouyang Ping Kai, Prof. Yang Sheng Li and Ms. Wei Xin are the independent non-executive Directors.

Notes:

1. A member of the Company (“Member”) entitled to attend and vote at the EGM is entitled to appoint a proxy or proxies to attend and vote in his stead. A proxy need not be a Member. A form of proxy for use at the EGM is enclosed herewith. In the case of joint holders of any Share, only the person whose name appears first in the register of members shall be entitled to receive this notice, to attend and exercise all the voting powers attached to such Share at the EGM, and this notice shall be deemed to be given to all joint holders of such Share.
2. To be valid, the form of proxy together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority must be deposited with the Company’s H share registrar, Computershare Hong Kong Investor Services Limited, at 17M/F, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, and in case of holders of Domestic Shares and Foreign Shares, with the Company’s principle place of business in Hong Kong at Room 54, 5/F, New Henry House, 10 Ice House Street, Central, Hong Kong, not later than 24 hours before the time appointed for holding the EGM or the time appointed for passing the resolutions or any adjournment thereof. Delivery of the form of proxy shall not preclude a Member from attending and voting in person at the EGM and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
3. The register of Members will be closed from 16 April 2013 to 16 May 2013, both days inclusive, during which period no transfer of shares of the Company will be effected. For the identification of Members who are qualified to attend and vote at the EGM, all transfer documents accompanied by the relevant H share certificates must be lodged with the Company’s H share registrar, Computershare Hong Kong Investor Services Limited, at 17M/F, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 15 April 2013. Shareholders whose names appear on the register of Members on 15 April 2013 will be entitled to attend the EGM.
4. Whether or not H Shareholders of the Company intend to attend the EGM, they are requested to complete the enclosed reply slip for the EGM and return it, by hand or by post, to the Company’s H share registrar, Computershare Hong Kong Investor Services Limited, at 17M/F, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong on or before 25 April 2013. Completion and return of the reply slip do not affect the right of a H Shareholder to attend the EGM.
5. Whether or not Domestic Shareholders and Foreign Shareholders of the Company intend to attend to the EGM, they are requested to complete the enclosed reply slip for the EGM and return it, by hand or by post, to the Company’s principle place of business in Hong Kong at Room 54, 5/F, New Henry House, 10 Ice House Street, Central, Hong Kong on or before 25 April 2013. Completion and return of the reply slip do not affect the right of a Domestic Shareholder or a Foreign Shareholder to attend the EGM.
6. Shareholders or their proxies attending the EGM shall produce their identification documents.

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

This notice will remain on the GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page for at least 7 days from the date of its posting. This notice will also be posted on the Company’s website at www.cmbec.com.hk.

NOTICE OF THE CLASS MEETING OF H SHAREHOLDERS

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常茂生物化學工程股份有限公司
Changmao Biochemical Engineering Company Limited*
(a joint stock limited company incorporated in the People's Republic of China)
(Stock Code: 8208)

NOTICE OF THE CLASS MEETING OF H SHAREHOLDERS

NOTICE IS HEREBY GIVEN that a class meeting of the H shareholders (the “Class Meeting of H Shareholders”) of 常茂生物化學工程股份有限公司 (Changmao Biochemical Engineering Company Limited*) (the “Company”) will be held on Thursday, 16 May 2013 at 11:45 a.m. (or as soon as the EGM to be convened at the same date and place at 11:30 a.m. shall conclude or adjourn) at United Conference Centre, 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong for the purpose of considering and, if thought fit, passing, with or without modifications, the resolutions set out below. Unless the context otherwise requires, the terms defined in the circular of the Company dated 28 March 2013 (the “Circular”) shall have the same meaning herein.

SPECIAL RESOLUTIONS

1. “**THAT**

- (a) conditional upon the conditions (as set out in the section headed “Conditions of the Transfer of Listing” in the Circular), the proposed transfer of listing (the “Transfer of Listing”) of the H Shares from the Growth Enterprise Market (the “GEM”) of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) to the main board (the “Main Board”) of the Stock Exchange, be and is hereby approved, in all aspects;
- (b) the Board be and is hereby authorised to do all such acts or things and to take all such steps and execute any documents (and where applicable, to affix the seal of the Company) as it considers necessary, desirable or expedient to effect and implement the Transfer of Listing, including but not limited to:
 - (i) determining the timetable thereof;
 - (ii) making any applications, submissions and reports to the Stock Exchange and (if applicable) China Securities Regulatory Commission for the Transfer of Listing;

* for identification purpose only

NOTICE OF THE CLASS MEETING OF H SHAREHOLDERS

- (iii) entering into any documents/agreements (including but not limited to any agreements for the engagement of the financial or legal advisers); and
- (iv) executing (with or without amendments) all other documents, submitting for approval or filing any such or related documents, taking all other steps and action as the Board in its opinion considers necessary, desirable or expedient to implement the Transfer of Listing and the transactions contemplated thereunder.”

2. **“THAT**

- (a) subject to the passing of the special resolution no.1 above and the approval from the relevant government authorities (if any) and conditional upon the completion of the Transfer of Listing, the amended articles of the Company incorporating the Articles Amendments (as defined in the Circular) be and are hereby adopted as the articles of association of the Company in place of and to the exclusion of the existing articles of association of the Company and be effective after the date of completion of the Transfer of Listing and the listing of and commencement of dealing in H Shares on the Main Board, and that the Board be and is hereby authorised to make further amendments to the same in accordance with the relevant laws and regulations of the PRC and Hong Kong, the Main Board Listing Rules and other requirements of the relevant regulatory authorities; and
- (b) the Board be and is hereby authorised to do all such acts or things and to take all such steps and to execute any documents (and where applicable, to affix the seal of the Company) as it considers necessary, desirable or expedient to give effect to the Articles Amendments, including but not limited to seeking approval for the amended articles of association of the Company and registering and filing the same with the relevant government authorities of the PRC and Hong Kong, and making further amendments as any governmental authority of the PRC may require.”

ORDINARY RESOLUTION

3. **“THAT**

the Board be and is hereby authorised to (a) appoint a person qualified under the PRC laws and regulations, the GEM Listing Rules (if applicable) and Main Board Listing Rules (if applicable) to be a director to fill a casual vacancy on or as an addition to the Board, and the term of office of any director so appointed shall expire at the conclusion of the next following annual general meeting of the Company; and (b) fix the remuneration of any director so appointed.”

Yours faithfully,
By order of the Board
Changmao Biochemical Engineering Company Limited*
Rui Xin Sheng
Chairman

Jiangsu Province, the PRC
28 March 2013

NOTICE OF THE CLASS MEETING OF H SHAREHOLDERS

As at the date of this announcement, Mr. Rui Xin Sheng (Chairman) and Mr. Pan Chun are the executive Directors, Mr. Zeng Xian Biao, Mr. Yu Xiao Ping, Mr. Wang Jian Ping and Ms. Leng Yi Xin are the non-executive Directors, Prof. Ouyang Ping Kai, Prof. Yang Sheng Li and Ms. Wei Xin are the independent non-executive Directors.

Notes:

1. A member of the Company (“Member”) entitled to attend and vote at the Class Meeting of H Shareholders is entitled to appoint a proxy or proxies to attend and vote in his stead. A proxy need not be a Member. A form of proxy for use at the Class Meeting of H Shareholders is enclosed herewith. In the case of joint holders of any Share, only the person whose name appears first in the register of members shall be entitled to receive this notice, to attend and exercise all the voting powers attached to such Share at the Class Meeting of H Shareholders, and this notice shall be deemed to be given to all joint holders of such Share.
2. To be valid, the form of proxy together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority must be deposited with the Company’s H share registrar, Computershare Hong Kong Investor Services Limited, at 17M/F, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 24 hours before the time appointed for holding the Class Meeting of H Shareholders or the time appointed for passing the resolutions or any adjournment thereof. Delivery of the form of proxy shall not preclude a Member from attending and voting in person at the Class Meeting of H Shareholders and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
3. The register of Members will be closed from 16 April 2013 to 16 May 2013, both days inclusive, during which period no transfer of shares of the Company will be effected. For the identification of Members who are qualified to attend and vote at the Class Meeting of H Shareholders, all transfer documents accompanied by the relevant H share certificates must be lodged with the Company’s H share registrar, Computershare Hong Kong Investor Services Limited, at 17M/F, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 15 April 2013. H Shareholders of the Company whose names appear on the register of Members on 15 April 2013 will be entitled to attend the Class Meeting of H Shareholders.
4. Whether or not H Shareholders of the Company intend to attend the Class Meeting of H Shareholders, they are requested to complete the enclosed reply slip for the Class Meeting of H Shareholders and return it, by hand or by post, to the Company’s H share registrar, Computershare Hong Kong Investor Services Limited, at 17M/F, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong on or before 25 April 2013. Completion and return of the reply slip do not affect the right of a H Shareholder to attend the Class Meeting of H Shareholders.
5. H Shareholders of the Company or their proxies attending the Class Meeting of H Shareholders shall produce their identification documents.

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

This notice will remain on the GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page for at least 7 days from the date of its posting. This notice will also be posted on the Company’s website at www.cmbec.com.hk.

NOTICE OF CLASS MEETING OF DOMESTIC SHAREHOLDERS AND FOREIGN SHAREHOLDERS

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常茂生物化學工程股份有限公司
Changmao Biochemical Engineering Company Limited*
(a joint stock limited company incorporated in the People's Republic of China)
(Stock Code: 8208)

NOTICE OF THE CLASS MEETING OF DOMESTIC SHAREHOLDERS AND FOREIGN SHAREHOLDERS

NOTICE IS HEREBY GIVEN that a class meeting of the domestic shareholders and foreign shareholders (the “Class Meeting of Domestic Shareholders and Foreign Shareholders”) of 常茂生物化學工程股份有限公司 (Changmao Biochemical Engineering Company Limited*) (the “Company”) will be held on Thursday, 16 May 2013 at 12:00 p.m. (or as soon as the Class Meeting of H Shareholders to be convened at the same date and place at 11:45 a.m. shall conclude or adjourn) at United Conference Centre, 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong for the purpose of considering and, if thought fit, passing, with or without modifications, the resolutions set out below. Unless the context otherwise requires, the terms defined in the circular of the Company dated 28 March 2013 (the “Circular”) shall have the same meaning herein.

SPECIAL RESOLUTIONS

1. “**THAT**

- (a) conditional upon the conditions (as set out in the section headed “Conditions of the Transfer of Listing” in the Circular), the proposed transfer of listing (the “Transfer of Listing”) of the H Shares from the Growth Enterprise Market (the “GEM”) of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) to the main board (the “Main Board”) of the Stock Exchange, be and is hereby approved, in all aspects;
- (b) the Board be and is hereby authorised to do all such acts or things and to take all such steps and execute any documents (and where applicable, to affix the seal of the Company) as it considers necessary, desirable or expedient to effect and implement the Transfer of Listing, including but not limited to:
 - (i) determining the timetable thereof;
 - (ii) making any applications, submissions and reports to the Stock Exchange and (if applicable) China Securities Regulatory Commission for the Transfer of Listing;

* for identification purpose only

NOTICE OF CLASS MEETING OF DOMESTIC SHAREHOLDERS AND FOREIGN SHAREHOLDERS

- (iii) entering into any documents/agreements (including but not limited to any agreements for the engagement of the financial or legal advisers); and
- (iv) executing (with or without amendments) all other documents, submitting for approval or filing any such or related documents, taking all other steps and action as the Board in its opinion considers necessary, desirable or expedient to implement the Transfer of Listing and the transactions contemplated thereunder.”

2. **“THAT**

- (a) subject to the passing of the special resolution no.1 above and the approval from the relevant government authorities (if any) and conditional upon the completion of the Transfer of Listing, the amended articles of the Company incorporating the Articles Amendments (as defined in the Circular) be and are hereby adopted as the articles of association of the Company in place of and to the exclusion of the existing articles of association of the Company and be effective after the date of completion of the Transfer of Listing and the listing of and commencement of dealing in H Shares on the Main Board, and that the Board be and is hereby authorised to make further amendments to the same in accordance with the relevant laws and regulations of the PRC and Hong Kong, the Main Board Listing Rules and other requirements of the relevant regulatory authorities; and
- (b) the Board be and is hereby authorised to do all such acts or things and to take all such steps and to execute any documents (and where applicable, to affix the seal of the Company) as it considers necessary, desirable or expedient to give effect to the Articles Amendments, including but not limited to seeking approval for the amended articles of association of the Company and registering and filing the same with the relevant government authorities of the PRC and Hong Kong, and making further amendments as any governmental authority of the PRC may require.”

ORDINARY RESOLUTION

3. **“THAT**

the Board be and is hereby authorised to (a) appoint a person qualified under the PRC laws and regulations, the GEM Listing Rules (if applicable) and Main Board Listing Rules (if applicable) to be a director to fill a casual vacancy on or as an addition to the Board, and the term of office of any director so appointed shall expire at the conclusion of the next following annual general meeting of the Company; (b) fix the remuneration of any director so appointed.”

Yours faithfully,

By order of the Board

Changmao Biochemical Engineering Company Limited*

Rui Xin Sheng

Chairman

Jiangsu Province, the PRC
28 March 2013

NOTICE OF CLASS MEETING OF DOMESTIC SHAREHOLDERS AND FOREIGN SHAREHOLDERS

As at the date of this announcement, Mr. Rui Xin Sheng (Chairman) and Mr. Pan Chun are the executive Directors, Mr. Zeng Xian Biao, Mr. Yu Xiao Ping, Mr. Wang Jian Ping and Ms. Leng Yi Xin are the non-executive Directors, Prof. Ouyang Ping Kai, Prof. Yang Sheng Li and Ms. Wei Xin are the independent non-executive Directors.

Notes:

1. A member of the Company (“Member”) entitled to attend and vote at the Class Meeting of Domestic Shareholders and Foreign Shareholders is entitled to appoint a proxy or proxies to attend and vote in his stead. A proxy need not be a Member. A form of proxy for use at the Class Meeting of Domestic Shareholders and Foreign Shareholders is enclosed herewith. In the case of joint holders of any Share, only the person whose name appears first in the register of members shall be entitled to receive this notice, to attend and exercise all the voting powers attached to such Share at the Class Meeting of Domestic Shareholders and Foreign Shareholders, and this notice shall be deemed to be given to all joint holders of such Share.
2. To be valid, the form of proxy together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority must be deposited with the Company’s principle place of business in Hong Kong at Room 54, 5/F, New Henry House, 10 Ice House Street, Central, Hong Kong, not later than 24 hours before the time appointed for holding the Class Meeting of Domestic Shareholders and Foreign Shareholders or the time appointed for passing the resolutions or any adjournment thereof. Delivery of the form of proxy shall not preclude a Member from attending and voting in person at the Class Meeting of Domestic Shareholders and Foreign Shareholders and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
3. The register of Members will be closed from 16 April 2013 to 16 May 2013, both days inclusive, during which period no transfer of shares of the Company will be effected. Domestic Shareholders and Foreign Shareholders of the Company whose names appear on the register of Members on 16 April 2013 will be entitled to attend the Class Meeting of Domestic Shareholders and Foreign Shareholders.
4. Whether or not Domestic Shareholders and Foreign Shareholders of the Company intend to attend to the Class Meeting of Domestic Shareholders and Foreign Shareholders, they are requested to complete the enclosed reply slip for the Class Meeting of Domestic Shareholders and Foreign Shareholders and return it, by hand or by post, to the Company’s principle place of business in Hong Kong at Room 54, 5/F, New Henry House, 10 Ice House Street, Central, Hong Kong on or before 25 April 2013. Completion and return of the reply slip do not affect the right of a Domestic Shareholder or a Foreign Shareholder to attend the Class Meeting of Domestic Shareholders and Foreign Shareholders.
5. Domestic Shareholders and Foreign Shareholders of the Company or their proxies attending the Class Meeting of Domestic Shareholders and Foreign Shareholders shall produce their identification documents.

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

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