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**CMOC**  
**洛陽樂川鉬業集團股份有限公司**  
**China Molybdenum Co., Ltd. \***

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

(Stock Code: 03993)

**PROPOSED AMENDMENTS TO THE ARTICLES OF  
ASSOCIATION  
PROPOSED AMENDMENTS TO THE RULES FOR  
SHAREHOLDERS' GENERAL MEETINGS  
PROPOSED AMENDMENTS TO THE RULES FOR BOARD  
MEETINGS  
PROPOSED AMENDMENTS TO THE DETAILED WORKING  
RULES FOR SUPERVISORY COMMITTEE MEETINGS  
APPOINTMENT OF PRESIDENT  
APPOINTMENT OF EXECUTIVE VICE PRESIDENT  
AND  
CHANGE OF THE COMPOSITION OF THE INVESTMENT  
COMMITTEE**

**PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND  
PROPOSED AMENDMENTS TO THE RULES FOR SHAREHOLDERS'  
GENERAL MEETINGS**

The board of directors (the “**Board**”) of China Molybdenum Co., Ltd. (the “**Company**”) hereby announces that on 28 August 2020, it has resolved, among other things, to seek approval for the proposed amendments to the articles of association of the Company (the “**Articles of Association**”) from its shareholders (the “**Shareholders**”) and the rules for shareholders' general meetings of the Company (the “**Rules for Shareholders' General Meetings**”) (collectively, the “**Proposed Amendments**”).

The Proposed Amendments are made for the purpose of further optimizing the corporate governance structure of the Company and modernizing certain provisions contained therein, and also are in compliance with relevant laws and regulations, such as the Company Law of the People's Republic of China. The Board believes that the Proposed Amendments are in the interests of the Company and the Shareholders as a whole.

Please refer to Appendix to this announcement for details of the Proposed Amendments.

## **PROPOSED AMENDMENTS TO THE RULES FOR BOARD MEETINGS AND PROPOSED AMENDMENTS TO DETAILED WORKING RULES FOR SUPERVISORY COMMITTEE MEETINGS**

The Board hereby announces that on 28 August 2020, they have resolved, among other things, to seek approval for the proposed amendments to the rules for the Board meetings (the “**Rules for the Board Meetings**”) and the detailed working rules for Supervisory Committee meetings (the “**Detailed Working Rules for Supervisory Committee Meetings**”) at the general meeting of the Company, respectively, to modify the expressions of “general manager” and “vice general manager” in the relevant articles in the Rules for the Board Meetings and the Detailed Working Rules for Supervisory Committee Meetings as “president” and “vice president”, respectively.

### **APPOINTMENT OF PRESIDENT**

The Board is pleased to announce that, on 28 August 2020, the Board has resolved to appoint Mr. Sun Ruiwen (孫瑞文) as the president of the Company (the “**President**”), with the term of office commencing from 28 August 2020 to the expiry of the term of the fifth session of the Board.

The biographical details of Mr. Sun Ruiwen are set out below:

Mr. Sun Ruiwen, born in 1969, is a professor-level senior engineer. Mr. Sun graduated from East China Jiaotong University (華東交通大學), majoring in safety engineering. From 1990 to 2008, Mr. Sun worked in China Railway No. 3 Engineering Group (中鐵三局集團), Qinghai China Railway Mining (青海中鐵礦業), China Railway Resources Guojin Mining (中鐵資源國金礦業) and Chifeng China Railway Mining (赤峰中鐵礦業). From 2008 to 2009, Mr. Sun served as the deputy chief economist of China Railway Resource Group Co., Ltd. (中鐵資源集團公司), and the chairman of China Railway Resources Trading Co., Ltd. (中鐵資源商貿公司). From 2009 to 2012, Mr. Sun served successively as the chairman of Congo (DRC) Luisha Mining (剛果(金)綠紗礦業), MKM Mining (MKM礦業), Congo (DRC) International Mining Corporation (剛果(金)國際礦業公司) and the deputy general manager of China Railway Resource Group Co., Ltd. From 2012 to 2017, he served as the general manager of Huagang Mining Co., Ltd. (華剛礦業公司) and chairman

of Busanga Hydropower Station Co., Ltd. (布桑加水电站公司). From 2017 to 2019, Mr. Sun served as the general manager of China Railway Resource Group Co., Ltd.. Mr. Sun has won numerous awards, such as “Young Hero of Shenshou Railway Construction”, “Top ten Outstanding Youth of China Railway”, “Second Class and First Class of China Nonferrous Science Improvement Award”, “Meritorious Person of Resources Development outside China”, etc.

The Company will enter into a service contract with Mr. Sun Ruiwen for his position as the President. Mr. Sun Ruiwen’s remuneration as the President (including the basic salary and performance-based bonus) will be determined by the Board with reference to his duty and responsibility within the Company, the Company’s remuneration policy and the prevailing market conditions. Mr. Sun Ruiwen will be entitled to receive a basic remuneration of RMB500,000 per annum, whereas the performance-based bonus will be determined according to his performance during his term of office as the President.

Save as disclosed in this announcement, Mr. Sun Ruiwen currently does not, nor did he in the past three years, hold any directorships in any listed companies or any other major positions in the Company and its subsidiaries. Mr. Sun Ruiwen does not have any relationship with any Director, supervisor, senior management or substantial or controlling shareholder of the Company (as defined in the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited).

As at the date of this announcement, other than disclosed above, Mr. Sun Ruiwen does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (the “SFO”). Save as disclosed above, there is no other information that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor are there any matters that need to be brought to the attention of the shareholders of the Company. Mr. Sun Ruiwen has never been penalized by the China Securities Regulatory Committee or other relevant authorities or stock exchanges.

The Board would like to take this opportunity to welcome Mr. Sun Ruiwen to take his new position in the Company.

## **APPOINTMENT OF EXECUTIVE VICE PRESIDENT**

The Board is pleased to announce that it has resolved to appoint Mr. Li Faben as an executive vice president of the Company, with the tenure of office commencing from 28 August 2020 to the expiry of the term of the fifth session of the Board.

The Board would like to take this opportunity to welcome Mr. Li Faben on his new position in the Company.

## **CHANGE OF THE COMPOSITION OF THE INVESTMENT COMMITTEE**

The Board is pleased to announce that, on 28 August 2020, according to the adjustment of the senior management of the Company, it has resolved to change the composition of the third session of investment committee of the Company as below:

Mr. Yuan Honglin (*Chairman*)

Mr. Sun Ruiwen

Mr. Li Chaochun

Mr. Li Faben

Ms. Wu Yiming

Mr. Yue Yuanbin

Proposals in relation to, among others, the proposed amendments to the Articles of Association and its appendices (including the Rules for Shareholders' General Meetings, the Rules for the Board Meetings and the Detailed Working Rules for Supervisory Committee Meetings) are subject to Shareholders' approval, and resolutions to consider and approve these proposals will be proposed at the general meeting of the Company. A circular containing, among others, details of these proposals will be despatched to the Shareholders in due course.

By Order of the Board  
**China Molybdenum Co., Ltd.\***  
**Yuan Honglin**  
*Chairman*

Luoyang City, Henan Province, the People's Republic of China, 28 August 2020

*As at the date of this announcement, the Company's executive directors are Mr. Li Chaochun and Mr. Li Faben; the Company's non-executive directors are Mr. Yuan Honglin, Mr. Guo Yimin and Mr. Cheng Yunlei; and the Company's independent non-executive directors are Mr. Wang Gerry Yougui, Ms. Yan Ye and Mr. Li Shuhua.*

\* *For identification purposes only*

## APPENDIX

### PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

#### (i) Article 56

Currently reads as follows:

*“Holders of ordinary shares of the Company shall enjoy the following rights:*

- (1) collect dividends and other profit distributions on the basis of the number of shares held by them;*
- (2) participate or to appoint proxies to request, convene, hold or participate in the shareholders’ general meetings and exercise voting rights;*
- (3) supervise the Company’s business activities, and raise suggestions and inquiries;*
- (4) transfer, grant or pledge shares in accordance with laws, administrative regulations and the Articles of the Company;*
- (5) obtain relevant information in accordance with the Articles of the Company, which shall include:*
  - 1. obtaining the Articles of the Company after payment of costs;*
  - 2. being entitled to browse and make copies after payment of reasonable charges, of:*
    - (i) all parts of the register of shareholders;*
    - (ii) personal information of the directors, supervisors, managers and other senior management staff of the Company, including:*
      - (a) current and previous names and aliases;*
      - (b) main address (domicile);*
      - (c) nationality;*
      - (d) full-time and all other part-time occupations and duties;*
      - (e) identification documents and their numbers.*

- (iii) the status of the Company's share capital;*
  - (iv) reports of the aggregate par value, number of shares, and highest and lowest prices of each category of shares bought back by the Company since the last fiscal year as well as all the expenses paid by the Company therefor;*
  - (v) the minutes of shareholders' general meetings;*
  - (vi) bond record of the Company;*
  - (vii) financial and accounting report of the Company.*
- (6) participate in the distribution of the remaining property of the Company according to their shareholding when the Company is terminated or liquidated;*
  - (7) request the Company to buy back his shares if a shareholder opposes the merger or division of the Company at the shareholders' general meeting;*
  - (8) other rights conferred by laws, administrative regulations and the Articles of the Company.*

*If a person who directly or indirectly owns the rights and interests of the shares fails to disclose his rights and interests to the Company, the Company shall not freeze or in any way damage any rights or interests attached to his shares solely because of this."*

It is proposed to be amended to:

*"Holders of ordinary shares of the Company shall enjoy the following rights:*

- (1) collect dividends and other profit distributions on the basis of the number of shares held by them;*
- (2) participate or to appoint proxies to request, convene, hold or participate in the shareholders' general meetings and exercise voting rights;*
- (3) supervise the Company's business activities, and raise suggestions and inquiries;*
- (4) transfer, grant or pledge shares in accordance with laws, administrative regulations and the Articles of the Company;*

- (5) *obtain relevant information in accordance with the Articles of the Company, which shall include:*
1. *obtaining the Articles of the Company after payment of costs;*
  2. *being entitled to browse and make copies after payment of reasonable charges, of:*
    - (i) *all parts of the register of shareholders;*
    - (ii) *personal information of the directors, supervisors, and senior management staff of the Company, including:*
      - (a) *current and previous names and aliases;*
      - (b) *main address (domicile);*
      - (c) *nationality;*
      - (d) *full-time and all other part-time occupations and duties;*
      - (e) *identification documents and their numbers.*
    - (iii) *the status of the Company's share capital;*
    - (iv) *reports of the aggregate par value, number of shares, and highest and lowest prices of each category of shares bought back by the Company since the last fiscal year as well as all the expenses paid by the Company therefor;*
    - (v) *the minutes of shareholders' general meetings;*
    - (vi) *bond record of the Company;*
    - (vii) *financial and accounting report of the Company.*
- (6) *participate in the distribution of the remaining property of the Company according to their shareholding when the Company is terminated or liquidated;*
- (7) *request the Company to buy back his shares if a shareholder opposes the merger or division of the Company at the shareholders' general meeting;*
- (8) *other rights conferred by laws, administrative regulations and the Articles of the Company.*



*If a person who directly or indirectly owns the rights and interests of the shares fails to disclose his rights and interests to the Company, the Company shall not freeze or in any way damage any rights or interests attached to his shares solely because of this.”*

**(ii) Article 145**

Currently reads as follows:

*“The board of directors shall exercise the following functions and powers:*

- (1) to be responsible for convening the shareholders’ general meeting and to report on its work thereto;*
- (2) to implement the resolutions of shareholders’ general meeting;*
- (3) to decide on the business plans and investment plans of the Company;*
- (4) to formulate the proposed annual financial budgets and final accounts of the Company;*
- (5) to formulate the plans for profit distribution and making up losses of the Company;*
- (6) to formulate plans for the increase or reduction in the registered capital of the Company, the issue of the Company bonds and other securities, and the listing of the Company;*
- (7) to draft plans for the Company with respect to significant takeovers, mergers, divisions, winding up or changing the structure of the Company;*
- (8) to draft the plan for the purchase of shares of the Company that shall be approved by a shareholders’ general meeting;*
- (9) to make resolution on the plan for the purchase of shares of the Company in the circumstances specified in Article 28, paragraph 1, item (3), (5) or (6), pursuant to the relevant state laws, administrative regulations, rules and provisions established by the securities regulatory authorities in the listing location;*
- (10) within the scope authorized by the shareholders’ general meeting, to decide the Company’s external investment, purchase and sale of assets, offering assets as securities, external guarantees, appointment to manage finance or to manage associated transactions;*



- (11) *to decide on the establishment of the Company's internal management organization;*
- (12) *to hire or fire the Company's general managers and secretaries to the board of directors; in accordance with the general managers' nominations, to hire or fire senior executive officers such as assistance managers, financial controllers, and to decide on their remuneration, reward and disciplinary matters;*
- (13) *to nominate candidates for directors and supervisors to the shareholders' general meeting;*
- (14) *to formulate the basic management system of the Company;*
- (15) *to formulate proposals for amendment of the Articles of the Company;*
- (16) *to manage the disclosure of information by the Company;*
- (17) *to suggest to the board of directors on the hiring or replacement of the auditors of the Company;*
- (18) *to receive the working reports of the general manager and examine his work;*
- (19) *other duties authorized by the law, administrative regulations, departmental regulations, or the Articles.*

*Matters beyond the scope of authorization of the shareholders' general meeting should be submitted to the shareholders' general meeting for discussion.*

*In respect of the Board resolutions relating to matters specified in preceding paragraph, except for those in subparagraphs (6), (7), (8), (13) and (15) which shall be passed by more than two-thirds of all Directors, the remaining resolutions may be passed by over half of all Directors unless otherwise required by the laws, administrative regulations, the Rules Governing the Listing of Stocks on Shanghai Stock Exchange, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Articles of the Company."*

It is proposed to be amended to:

*"The board of directors shall exercise the following functions and powers:*

- (1) *to be responsible for convening the shareholders' general meeting and to report on its work thereto;*

- (2) *to implement the resolutions of shareholders' general meeting;*
- (3) *to decide on the business plans and investment plans of the Company;*
- (4) *to formulate the proposed annual financial budgets and final accounts of the Company;*
- (5) *to formulate the plans for profit distribution and making up losses of the Company;*
- (6) *to formulate plans for the increase or reduction in the registered capital of the Company, the issue of the Company bonds and other securities, and the listing of the Company;*
- (7) *to draft plans for the Company with respect to significant takeovers, mergers, divisions winding up or changing the structure of the Company;*
- (8) *to draft the plan for the purchase of shares of the Company that shall be approved by a shareholders' general meeting;*
- (9) *to make resolution on the plan for the purchase of shares of the Company in the circumstances specified in Article 28, paragraph 1, item (3), (5) or (6), pursuant to the relevant state laws, administrative regulations, rules and provisions established by the securities regulatory authorities in the listing location;*
- (10) *within the scope authorized by the shareholders' general meeting, to decide the Company's external investment, purchase and sale of assets, offering assets as securities, external guarantees, appointment to manage finance or to manage associated transactions;*
- (11) *to decide on the establishment of the Company's internal management organization;*
- (12) *to hire or fire the Company's presidents and secretaries to the board of directors in accordance with nominations by the nomination and governance committee of the board of directors or the chairman; to hire or fire senior executive officers including vice president, chief financial officer in accordance with nominations by the nomination and governance committee of the board of directors or the president, and to determine matters regarding their remuneration, reward and punishment.*
- (13) *to nominate candidates for directors and supervisors to the shareholders' general meeting;*

- (14) to formulate the basic management system of the Company;*
- (15) to formulate proposals for amendment of the Articles of the Company;*
- (16) to manage the disclosure of information by the Company;*
- (17) to suggest to the board of directors on the hiring or replacement of the auditors of the Company;*
- (18) to receive the working reports of the president and examine his work;*
- (19) other duties authorized by the law, administrative regulations, departmental regulations, or the Articles.*

*Matters beyond the scope of authorization of the shareholders' general meeting should be submitted to the shareholders' general meeting for discussion.*

*In respect of the Board resolutions relating to matters specified in preceding paragraph, except for those in subparagraphs (6), (7), (8), (13) and (15) which shall be passed by more than two-thirds of all Directors, the remaining resolutions may be passed by over half of all Directors unless otherwise required by the laws, administrative regulations, the Rules Governing the Listing of Stocks on Shanghai Stock Exchange, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Articles of the Company.”*

**(iii) Article 161**

Currently reads as follows:

*“The Company shall have a secretary to the board of directors. The secretary to the board of directors shall be a member of the senior management staff of the Company.”*

It is proposed to be amended to:

*“The Company shall have a secretary to the board of directors. The secretary to the board of directors shall be a member of the senior management staff of the Company. The secretary to the board of directors is responsible for the preparation and document custody of the shareholders' general meetings and board meetings of the Company, as well as information management of shareholders of the Company, information disclosure matters, investor relations and other matters. The secretary to the board of the directors shall abide by the relevant provisions of laws, administrative regulations, departmental rules and this Articles of Association.*

*As the senior management staff of the Company, the secretary to the board of the directors has the right to participate in meetings held for senior management personnel including the president's operation meeting of the Company, check relevant documents, and comprehend the Company's financial and operating conditions in order to perform duties. The board of directors and other senior management staff shall support the work of the secretary to the board of directors. No organization or individual may interfere with the normal performance of the secretary."*

**(iv) Article 162**

Currently reads as follows:

*"The secretary to the board of directors shall be a natural person with the necessary professional knowledge and experience. He shall be appointed by the board of directors. His main duties shall be as set forth below:*

- (1) to guarantee that the Company has complete organizational documents and records;*
- (2) to ensure that the Company prepares and submits according to law the documents and reports required by relevant authorities;*
- (3) to guarantee that the Company's register of shareholders is properly established and that persons entitled to relevant records and documents of the Company obtain such records and documents in a timely manner."*

It is proposed to be amended to:

*"The secretary to the board of directors shall be a natural person with the necessary professional knowledge and experience. He shall be engaged by the board of directors. His main duties shall be as set forth below:*

- (1) to guarantee that the Company has complete organizational documents and records;*
- (2) to ensure that the Company prepares and submits according to law the documents and reports required by relevant authorities;*
- (3) to guarantee that the Company's register of shareholders is properly established and that persons entitled to relevant records and documents of the Company obtain such records and documents in a timely manner;*
- (4) to prepare the board meetings and shareholders' general meetings, take meeting minutes and keep custody of the relevant documents and minutes;*

- (5) *to be responsible for the information disclosure of the Company and ensure the disclosure of the information of the Company timely, accurate, legitimate, true and complete;*
- (6) *other related duties of the secretary stipulated by laws, regulations, and provisions of the regulatory authorities.”*

**(v) Article 164**

Currently reads as follows:

*“The Company shall have one general manager who shall be appointed or dismissed by the board of directors.*

*The Company shall have several vice general manager who shall be appointed or dismissed by the board of directors.*

*General manager, vice general manager, financial controller, and secretary to the board of directors belong to senior management staff of the Company.”*

It is proposed to be amended to:

*“The Company shall have one president who shall be appointed or dismissed by the board of directors.*

*The Company shall have several vice presidents who shall be appointed or dismissed by the board of directors.*

*President, vice president, chief financial officer and secretary to the board of directors belong to senior management staff of the Company. The board of directors may appoint other personnel besides the aforementioned personnel as senior management staff as required.”*

**(vi) Article 167**

Currently reads as follows:

*“The general manager shall be accountable to the board of directors and shall exercise the following functions and powers:*

- (1) *to be in charge of the production, operation and management of the Company, to organize the implementation of the resolutions of the board of directors and report his work to the board of directors;*
- (2) *to organize the implementation of the Company’s annual business plans and investment plans;*

- (3) *to draft the plan for establishment of the Company's internal management organization;*
- (4) *to draft the Company's basic management system;*
- (5) *to formulate the basic rules and regulations of the Company;*
- (6) *to propose to the board of directors the employment and dismissal of the vice general manager and financial controller of the Company;*
- (7) *to hire or dismiss management personnel other than those to be hired or dismissed by the board of directors;*
- (8) *other functions and powers granted by the Articles and the board of directors."*

It is proposed to be amended to:

*"The president shall be accountable to the board of directors and shall exercise the following functions and powers:*

- (1) *to be in charge of the production, operation and management of the Company, to organize the implementation of the resolutions of the board of directors and report his work to the board of directors;*
- (2) *to organize the implementation of the Company's annual business plans and investment plans;*
- (3) *to draft the plan for establishment of the Company's internal management organization;*
- (4) *to draft the Company's basic management system;*
- (5) *to formulate the basic rules and regulations of the Company;*
- (6) *to propose to the board of directors the employment and dismissal of the vice president, chief financial officer and other senior management staff of the Company;*
- (7) *to hire or dismiss management personnel other than those to be hired or dismissed by the board of directors;*
- (8) *other functions and powers granted by the Articles and the board of directors."*

**(vii) Article 169**

Currently reads as follows:

*“The detailed working regulations of the general manager include the following:*

- (1) Conditions, procedures and the number of participants for holding general manager’s meetings;*
- (2) Respective duties and division of labor of general manager and other senior executive officers;*
- (3) Limits of authority in using company funds and assets as well the signing of significant contracts, together with the reporting system to the board of directors and the board of supervisors;*
- (4) Other matters considered necessary by the board of directors.”*

It is proposed to be amended to:

*“The Company shall formulate the president working regulations, subject to the consideration and approval by the board of directors. The detailed working regulations of the president include the following:*

- (1) Conditions, procedures and the number of participants for holding president’s meetings;*
- (2) Respective duties and division of work of president, other senior management officers and other responsible managers;*
- (3) Limits of authority in using company funds and assets as well the signing of significant contracts, together with the reporting system to the board of directors and the board of supervisors;*
- (4) Other matters considered necessary by the board of directors.”*

**(viii) Article 172**

Currently reads as follows:

*“Vice general managers shall be nominated by the general manager and decided by the board of directors. Vice general managers assist the general manager with the work of the Company. They are led by the general manager and responsible to the general manager.”*



It is proposed to be amended to:

*“Vice president and other senior management staff shall be nominated by the president, or the nomination and governance committee of the board of directors and decided by the board of directors. The Vice president, chief financial officer and other senior management staff assist the president with the work of the Company, led by and responsible to the president.”*

**(ix) Article 221**

Currently reads as follows:

*“An accounting firm employed by the Company shall have the following rights:*

- (1) the right of access at all times to the account books, records or vouchers of the Company and the right to require directors, managers and other senior management staff of the Company to provide the relevant information and explanations;*
- (2) the right to require the Company to take all reasonable measures to obtain from its subsidiaries the information and explanations necessary for the accounting firm to perform its duties;*
- (3) the right to attend shareholders’ general meeting, receive notices or other information concerning any meetings or of which shareholders have a right to receive, and to be heard at any shareholders’ general meetings on any matter which relates to it as the accounting firm of the Company.”*

It is proposed to be amended to:

*“An accounting firm employed by the Company shall have the following rights:*

- (1) the right of access at all times to the account books, records or vouchers of the Company and the right to require directors, the president and other senior management staff of the Company to provide the relevant information and explanations;*
- (2) the right to require the Company to take all reasonable measures to obtain from its subsidiaries the information and explanations necessary for the accounting firm to perform its duties;*
- (3) the right to attend shareholders’ general meeting, receive notices or other information concerning any meetings or of which shareholders have a right to receive, and to be heard at any shareholders’ general meetings on any matter which relates to it as the accounting firm of the Company.”*

(x) **Article 266**

Currently reads as follows:

*“The Company shall comply with the following principles of disputes settlement:*

- (1) If any dispute or claim concerning the Company’s business on the basis of the rights or obligations provided for in the Articles of Association of the Company or in the Company Law or other relevant laws or administrative regulations arises between a holder of foreign investment shares listed outside the People’s Republic of China and the Company, between a holder of foreign investment shares listed outside the People’s Republic of China and a director, a supervisor, general manager or other senior management staff of the Company or between a holder of foreign investment shares listed outside the People’s Republic of China and a holder of domestic investment shares, the parties concerned shall submit the dispute or claim for arbitration.*

*When a dispute or claim as described above is submitted for arbitration, such dispute or claim shall be in its entirety, and all persons (being the Company or shareholders, directors, supervisors, the manager or other senior management staff of the Company) that have a cause of action due to the same facts or whose participation is necessary for the settlement of such dispute or claim shall abide by arbitration.*

*Disputes concerning the definition of shareholders and the register of shareholders shall not be required to be settled by means of arbitration.*

- (2) A dispute or claim submitted for arbitration may be arbitrated, at the option of the arbitration applicant, by either the China International Economic and Trade Arbitration Commission in accordance with its arbitration rules or the Hong Kong International Arbitration Centre in accordance with its securities arbitration rules. After the arbitration applicant has submitted the dispute or claim for arbitration, the other party must carry out arbitration in the arbitration institution selected by the applicant.*

*If the arbitration applicant opts for arbitration by the Hong Kong International Arbitration Centre, either party may request arbitration to be conducted in Shenzhen in accordance with the securities arbitration rules of the Hong Kong International Arbitration Centre.*

- (3) Unless otherwise provided by the law or administrative regulations, the laws of the People’s Republic of China shall apply to the settlement by means of arbitration of disputes or claims referred to in subparagraph (1).*

- (4) *The award of the arbitration institution shall be final and binding upon each party.*”

It is proposed to be amended to:

*“The Company shall comply with the following principles of disputes settlement:*

- (1) *If any dispute or claim concerning the Company’s business on the basis of the rights or obligations provided for in the Articles of Association of the Company or in the Company Law or other relevant laws or administrative regulations arises between a holder of foreign investment shares listed outside the People’s Republic of China and the Company, between a holder of foreign investment shares listed outside the People’s Republic of China and a director, a supervisor, the president or other senior management staff of the Company or between a holder of foreign investment shares listed outside the People’s Republic of China and a holder of domestic investment shares, the parties concerned shall submit the dispute or claim for arbitration.*

*When a dispute or claim as described above is submitted for arbitration, such dispute or claim shall be in its entirety, and all persons (being the Company or shareholders, directors, supervisors, the president or other senior management staff of the Company) that have a cause of action due to the same facts or whose participation is necessary for the settlement of such dispute or claim shall abide by arbitration.*

*Disputes concerning the definition of shareholders and the register of shareholders shall not be required to be settled by means of arbitration.*

- (2) *A dispute or claim submitted for arbitration may be arbitrated, at the option of the arbitration applicant, by either the China International Economic and Trade Arbitration Commission in accordance with its arbitration rules or the Hong Kong International Arbitration Centre in accordance with its securities arbitration rules. After the arbitration applicant has submitted the dispute or claim for arbitration, the other party must carry out arbitration in the arbitration institution selected by the applicant. If the arbitration applicant opts for arbitration by the Hong Kong International Arbitration Centre, either party may request arbitration to be conducted in Shenzhen in accordance with the securities arbitration rules of the Hong Kong International Arbitration Centre.*
- (3) *Unless otherwise provided by the law or administrative regulations, the laws of the People’s Republic of China shall apply to the settlement by means of arbitration of disputes or claims referred to in subparagraph (1).*
- (4) *The award of the arbitration institution shall be final and binding upon each party.*”

**(xi) Article 11, Article 80, Article 94, Article 99, Article 107, Article 134, Article 152, Chapter 8, Article 166, Article 168, Article 170, Article 171, Article 173, Chapter 10, Article 185, Article 186, Article 187, Article 188, Article 189, Article 190, Article 191, Article 192, Article 193, Article 194, Article 195, Article 196, Article 198, Article 200**

The expressions “general manager” and “vice general manager” in the corresponding Articles and Chapters shall be modified as “president” and “vice president” respectively.

### **Proposed Amendments to the Rules for Shareholders’ General Meetings**

As for Article 18, Article 63, Article 72, the expressions “general manager” and “vice general manager” in the corresponding Articles shall be modified as “president” and “vice president” respectively. As for Article 36, the expressions “manager” shall be modified as “president”.

**The Articles of Association and the Rules for Shareholders’ General Meetings are written in Chinese. The English version of the above articles is an unofficial translation of its Chinese version. In case of any inconsistency between the two versions, the Chinese version shall prevail.**