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If you have sold or transferred all your shares in **Tianjin Jinran Public Utilities Company Limited**, you should hand this circular at once to the purchaser or transferee or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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天津津燃公用事業股份有限公司

Tianjin Jinran Public Utilities Company Limited

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

(Stock Code: 01265)

**PROPOSED CHANGE OF DIRECTORS AND SUPERVISOR
AND
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

A letter from the Board dated 5 July 2022 is set out on pages 3 to 6 of this circular.

This circular should be read together with the notice convening the EGM of the Company dated 16 June 2022.

Whether or not you are able to attend the EGM, you are reminded to complete the proxy form in accordance with the instructions printed thereon and send the proxy form to the office of the Company at Floor 9, Gangao Tower, No. 18 Zhengzhou Road, Heping District, Tianjin, PRC (for holders of Domestic Shares), or to the office of the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H Shares) as soon as practicable and in any event not later than 24 hours before the time appointed for holding of the EGM (or where applicable, any adjournment thereof). Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM or at any adjourned meeting(s) should you so wish and in such event, the instrument appointing the proxy should be deemed to be revoked.

All times and dates specified herein refer to local times and dates of Hong Kong.

5 July 2022

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DEFINITIONS

The following words and phrases used in this circular have the same meanings set out below unless the context requires otherwise:

“Articles”	the articles of association of the Company
“Board”	the board of Directors
“Company”	天津津燃公用事業股份有限公司 (Tianjin Jinran Public Utilities Company Limited), a joint stock limited company incorporated in the PRC, whose H Shares are listed on the Stock Exchange
“Director(s)”	director(s) of the Company
“Domestic Share(s)”	ordinary domestic share(s) of nominal value of RMB0.10 each in the registered capital of the Company which are subscribed for in RMB
“EGM”	the extraordinary general meeting of the Company to be convened and held on 1 August 2022 (Monday) at 2:00 p.m. at Floor 9, Gangao Tower, No. 18 Zhengzhou Road, Heping District, Tianjin, PRC (or any adjournment thereof)
“H Share(s)”	overseas listed foreign invested share(s) of nominal value of RMB0.10 each in the share capital of the Company, which are listed on the main board of the Stock Exchange
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Jinran China Resources”	津燃華潤燃氣有限公司 (Jinran China Resources Gas Co., Ltd*), a company established in the PRC with limited liability; and a connected person of the Company
“Latest Practicable Date”	27 June 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Chen”	Chen Tao (陳濤), a candidate proposed to be elected as an executive Director
“Mr. Zhang”	Zhang Jinghan (張鏡涵), a candidate proposed to be elected as a non-executive Director
“Mr. Xu”	Xu Peng (徐鵬), a candidate proposed to be elected as a shareholders’ representative Supervisor
“Ms. Guan”	Guan Na (關娜), a candidate proposed to be elected as a non-executive Director
“Ms. Wu”	Wu Fang (吳芳), a candidate proposed to be elected as a non-executive Director
“PRC” or “China”	the People’s Republic of China which, for the purposes of this circular only, excludes Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Proposed Directors”	collectively, Mr. Chen, Ms. Wu, Ms. Guan and Mr. Zhang, being the candidates proposed for election at the EGM
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	share(s) of the Company, including Domestic Share(s) and H Share(s), unless specified otherwise
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisor(s)”	supervisor(s) of the Company
“%”	per cent.

In this circular, certain Chinese names of institutions, natural persons or other entities have been translated into English and included as unofficial translations for identification purpose only. In the event of any inconsistency, the Chinese names shall prevail.

LETTER FROM THE BOARD



天津津燃公用事業股份有限公司

Tianjin Jinran Public Utilities Company Limited

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

(Stock Code: 01265)

Executive Directors:

Mr. Zhao Wei (*Chairman*)

Ms. Tang Jie

Mr. Sun Liangchuan

Legal address:

Weishan Road

Chang Qing Science Industry and Trade Park

Jinnan District

Tianjin, PRC

Non-executive Directors:

Mr. Hou Shuang Jiang

Mr. Zhao Heng Hai

Ms. Hou Yuling

Principal place of business in the PRC:

Floor 9, Gangao Tower

No. 18 Zhengzhou Road

Heping District

Tianjin, PRC

Independent non-executive Directors:

Mr. Zhang Ying Hua

Mr. Yu Jian Jun

Mr. Guo Jia Li

5 July 2022

To Shareholders:

Dear Sir or Madam,

**PROPOSED CHANGE OF DIRECTORS AND SUPERVISOR
AND
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

INTRODUCTION

Reference is made to the two announcements of the Company dated 7 June 2022 in relation to the proposed change of Directors and Supervisor, and the proposed amendments to the Articles, respectively. The purpose of this circular is to furnish you details of the above matters.

LETTER FROM THE BOARD

PROPOSED CHANGE OF DIRECTORS AND SUPERVISOR

As announced on 7 June 2022, (1) Mr. Zhao Wei (趙維) has tendered his resignation as the chairman, an executive Director, and the chairman of the nomination committee of the Company; (2) Mr. Zhao Heng Hai (趙恒海), Mr. Hou Shuang Jiang (侯雙江) and Ms. Hou Yuling (侯玉玲) have tendered his/her resignation as a non-executive Director (with Mr. Hou Shuang Jiang also resigning as a member of the remuneration committee of the Company). The above resignations will become effective from the conclusion of the EGM upon the Shareholders approving the appointment of new Directors.

As recommended by the nomination committee of the Company, the Board has resolved to seek the Shareholders' approval at the EGM (1) to elect Mr. Chen as an executive Director; and (2) to elect each of Ms. Wu, Ms. Guan and Mr. Zhang as a non-executive Director, in place of the resigning Directors.

As announced on 7 June 2022, Mr. Sun Guoqing (孫國慶) has tendered his resignation as the shareholders' representative Supervisor, with effect from the conclusion of the EGM upon the Shareholders approving the appointment of a new shareholders' representative Supervisor. Mr. Xu has been nominated as the new shareholders' representative Supervisor, subject to the approval by the Shareholders at the EGM.

The biographies of, and proposed remuneration for, the Proposed Directors and Supervisor are set out in Appendix I to this circular.

PROPOSED AMENDMENTS TO THE ARTICLES

The Company proposes to amend its Articles to update the information regarding the holders of Domestic Shares following the recent completion of the transfer of Domestic Shares to Jinran China Resources (further details of which are set out in the announcement of the Company dated 26 May 2022), to further improve the corporate governance of the Company, and to further implement the requirements under laws, rules and regulatory applicable to the Company (including the Company Law of the PRC, the Law on State-owned Assets in Enterprises of the PRC, the Management Measures of Formulation of Articles of Associations of State-owned Enterprise and the Listing Rules).

Details of the proposed amendments to the Articles are set out in Appendix II to this circular.

LETTER FROM THE BOARD

The proposed amendments to the Articles are subject to the approval of the Shareholders at the EGM by way of a special resolution, and shall take effect upon such resolution being passed. It is also proposed that authorisation be granted to the Board, for the purpose of allowing the Board to delegate such authorisation, to make modification to the Articles in accordance with requests or opinions of regulatory authorities or law, rules and requirements applicable to the Company, and to deal with procedural matters such as approval, filing and information disclosure.

The Company has been advised by its legal advisers that the proposed amendments are not inconsistent with the requirements of the Listing Rules and the laws of the PRC respectively. The Company also confirms that there is nothing unusual about the proposed amendments for a company listed in Hong Kong.

EGM

The notice of the EGM and the proxy form for use at the EGM have been despatched to the Shareholders on 16 June 2022.

Pursuant to the Listing Rules, voting at the EGM shall be taken by poll except where the chairman of the EGM, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.

Whether or not you are able to attend (if you are so entitled to) the EGM, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the same as soon as possible to the Company's office at Floor 9, Gangao Tower, No.18 Zhengzhou Road, Heping District, Tianjin, the PRC (for holders of Domestic Shares), or the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H Shares) as soon as possible and in any event not later than 24 hours before the time appointed for holding the EGM (or where applicable, any adjournment thereof). Completion and delivery of the form of proxy will not preclude you from attending and voting at the EGM or any adjournment thereof if you so wish, and in such event, the instrument appointing a proxy shall be deemed to be revoked.

CLOSURE OF REGISTER OF MEMBERS

Pursuant to Article 40 of the Articles, the register of members of the Company will be closed from 2 July 2022 (Saturday) to 1 August 2022 (Monday), both days inclusive, during which period no change to the register of members will be allowed and no transfer of shares will be registered. Shareholders whose names appear on the register of members of the Company on 1 August 2022 (Monday) are entitled to attend the EGM and to vote thereat.

LETTER FROM THE BOARD

To be entitled to attend the EGM and to vote thereat, all transfer of H Shares accompanied by the relevant share certificates and appropriate transfer forms must be lodged with the transfer office of the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by 4:30 p.m. 30 June 2022 (Thursday).

RECOMMENDATION

The Directors believe that each of the resolutions to be proposed for consideration and approval at the EGM (including resolutions in relation to the proposed appointment of Directors and Supervisor, and the proposed amendments to the Articles) are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the resolutions to be proposed at the EGM as set out in the notice of the EGM.

By order of the Board

Tianjin Jinran Public Utilities Company Limited

Zhao Wei

Chairman

APPENDIX I BIOGRAPHIES OF THE PROPOSED DIRECTORS AND SUPERVISOR

BIOGRAPHIES OF THE PROPOSED DIRECTORS

Proposed executive Director

Mr. Chen Tao (陳濤), aged 41, graduated from the College of Mechanical Engineering of Tianjin University of Science and Technology (天津科技大學機械工程學院) in China in June 2003 with a bachelor's degree in engineering. He is qualified as a senior engineer (Specialty: gas) in China.

Mr. Chen has been a deputy chief economist of Jinran China Resources Gas Co., Ltd (津燃華潤燃氣有限公司) (“**Jinran China Resources**”, a controlling shareholder of the Company) since October 2021. From November 2003 to April 2004, Mr. Chen worked at the first sales branch of Hexi Sales Office (第一銷售分公司河西營業所) of Tianjin Gas Group Company Limited (天津市燃氣集團有限公司) (“**Tianjin Gas**”).

From April 2004 to July 2012, Mr. Chen served in the pipeline network department, and subsequently the asset management department of Tianjin Gas. He acted as a deputy head of the asset management department from July 2012 to May 2014. He also acted as a deputy head of the asset management department of Jinran China Resources from April 2013 to January 2020, including acting as a deputy head (in charge) of the department during December 2013 to January 2020. From May 2017 to January 2020, Mr. Chen also took up the position as a deputy head (in charge) of the comprehensive planning department of Jinran China Resources concurrently. He subsequently served as a deputy manager (in charge) of the strategic planning department of Jinran China Resources from January to July 2020, and as the manager of the same department from July 2020 to October 2021.

Proposed non-executive Directors

Ms. Wu Fang (吳芳), aged 45, is qualified as a senior politic officer (高級政工師) in China. Ms. Wu graduated in Tianjin Chengjian University (天津城建大學) in China in January 2016, majoring in construction environment and equipment engineering.

Ms. Wu has over 20 years of working experience. She joined Tianjin Gas First Sales Branch Company in 2002. She served various roles within the Tianjin Gas group from January 2002 to December 2014, and was (among others) the head of the working department of the party committee, company league secretary, customers center officer and secretary of the institutional party committee branch of the Tianjin Gas Third Sales Branch Company by December 2014. Since December 2014, Ms. Wu has been serving in Jinran China Resources at different positions such as a deputy head of the organisation department (in charge), officer of the female staff committee. She currently is a vice-chairperson of the labour union, the head of organisation department and of the united front work department of the party committee, manager of the human resources department, and chairperson of the institutional union of Jinran China Resources.

APPENDIX I BIOGRAPHIES OF THE PROPOSED DIRECTORS AND SUPERVISOR

Ms. Guan Na (關娜), aged 43, is qualified as a senior politic officer (高級政工師) in China. Ms. Guan majored in English for foreign trade in Tianjin Economic Technology Development Vocational School (天津市經濟技術開發職業中專). She graduated from Nankai University (Night University) in China, majoring in English in July 2004.

Ms. Guan joined Tianjin Gas First Sales Branch Company in October 1998, and has served at various positions in Tianjin Gas from October 1998 to May 2014. She was a deputy officer of the party committee office of Tianjin Gas by May 2014. She concurrently joined Jinran China Resources in May 2013 as a deputy officer of the party committee office of Jinran China Resources. Since then, she has been serving at different positions in Jinran China Resources, among others, deputy league secretary (in charge), deputy head (in charge) of armed department of the party committee, secretary of the committee of the institution first branch, officer of the party committee office. She has been the officer of the general manager office of Jinran China Resources since October 2021.

Mr. Zhang Jinghan (張鏡涵), aged 36, is qualified as a economist (Speciality: Business management) in China. He studied in Northeast Normal University in China in 2009, majoring in international politics, and obtained a master's degree in laws from Tianjin Normal University in June 2012, majoring in international politics.

Mr. Zhang joined Tianjin Thermal Power Co. Ltd. (天津市津燃熱電有限公司) in July 2012, and was seconded to Tianjin Gas as the general manager office secretary, and he continued to acted in such position up to December 2012 after official joining Tianjin Gas in October 2012. He joined Jinran China Resources in December 2012. He served as the general manager officer secretary from December 2012 to July 2019, and became the temporary person-in-charge of the general manager office in July 2019. He subsequently held the position as a deputy head (in charge) of the general manager office from August 2020 to October 2021. He joined the strategic planning department of Jinran China Resources as its deputy manager (in charge) in October 2021, and is now the manager of the department.

Other Matters

If elected, each of the proposed Directors will enter into a service contract with the Company for a term from the conclusion of the EGM and ending on the conclusion of the annual general meeting of the Company to be held in 2024.

APPENDIX I BIOGRAPHIES OF THE PROPOSED DIRECTORS AND SUPERVISOR

If elected as an executive Director by the Shareholders at the EGM, it is proposed that Mr. Chen be elected by the Board as the chairman of the Board. The Board will also consider (and where appropriate, approve changes to) the composition of the Board committees following the election of Directors at the EGM, and the Company will make further announcement as and when appropriate.

Mr. Chen will waive and will not receive any annual remuneration, and will (where applicable) be entitled to pension contribution, discretionary bonuses and benefits provided by the Company pursuant to his service contract to be entered into.

Each of Ms. Wu, Ms. Guan and Mr. Zhang will waive and will not receive any annual remuneration, and will (where applicable) be entitled to pension contribution, discretionary bonuses and benefits provided by the Company pursuant to his/her service contract to be entered into.

Each of the proposed Directors has confirmed that, save as disclosed in this circular, (i) he/she does not have any other relationship with any Director, senior management, substantial or controlling shareholder of the Company, (ii) he/she does not currently hold any other position(s) within the Group; (iii) he/she did not hold any directorship(s) in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iv) he/she does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as at the Latest Practicable Date.

Save as disclosed above, the Company is not aware of any other matters in relation to the appointment of the proposed Directors that need to be disclosed pursuant to the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities of the Stock Exchange (the “**Listing Rules**”), or that need to be brought to the attention of Shareholders.

BIOGRAPHY OF THE PROPOSED SUPERVISOR

Mr. Xu Peng (徐鹏), aged 45, graduated from Nankai University in China in July 2000, majoring in accounting (correspondence education). Mr. Xu is qualified as a senior accountant (Speciality: Corporate accounting), a certified public accountant and a certified tax agent in China.

APPENDIX I BIOGRAPHIES OF THE PROPOSED DIRECTORS AND SUPERVISOR

Mr. Xu has been a deputy finance director and the manager of the finance department of Jinran China Resources since December 2019. Mr. Xu joined Zhengzhou Gas Company (鄭州燃氣公司) as a finance staff of the labour union and technical association of Zhengzhou Gas Company in August 1995. He served as an accountant of the finance department of the labour union of Zhengzhou Gas Group (鄭州燃氣集團) and financial person-in-charge of Zhengzhou Gas Corporate Planning Company (鄭燃企業策劃公司), then an accountant of the finance and investment department and person-in-charge of the settlement center of Zhengzhou Gas Group and subsequently a deputy head of the finance and investment department of Zhengzhou Gas Group Company, Ltd. consecutively between January 2000 to June 2007. From June 2007 to May 2011, he was the head of the finance and investment department of Nanyang Zhengran Gas Co., Ltd. (南陽鄭燃燃氣有限公司). Mr. Xu later served as a manager of the planning and finance department of China Resources Gas (Zhengzhou) Municipal Design & Research Institute Co., Ltd. (華潤燃氣(鄭州)市政設計研究院有限公司) from June 2011 to May 2013. He was the financial controller of Datong China Resources Gas Co. Ltd. (大同華潤燃氣有限公司) from June 2013 to September 2016, and the financial controller of Anyang China Resources Gas Co. Ltd. (安陽華潤燃氣有限公司) from September 2016 to December 2019.

If elected, Mr. Xu will enter into a service contract with the Company for a term from the conclusion of the EGM and ending on the conclusion of the annual general meeting of the Company to be held in 2024.

Mr. Xu will waive and will not receive any annual remuneration, and will (where applicable) be entitled to pension contribution, discretionary bonuses and benefits provided by the Company pursuant to his service contract to be entered into.

Mr. Xu has confirmed that, save as disclosed in this circular, (i) he does not have any other relationship with any Director, senior management, substantial or controlling shareholder of the Company, (ii) he does not currently hold any other position(s) within the Group; (iii) he did not hold any directorship(s) in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iv) he does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as at the Latest Practicable Date.

Save as disclosed above, the Company is not aware of any other matters in relation to the appointment of Mr. Xu that need to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules, or that need to be brought to the attention of Shareholders.

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES

This appendix sets out the proposed amendments to the Articles (showing changes to existing Articles, other than consequential changes made to cross-references and numbering).

The Articles are prepared and written in Chinese and the English translation is for reference only. In the event of any inconsistency, the Chinese version shall prevail.

Article no.	Proposed amendments to the existing Articles
Article 9	<p>In accordance with the Company Law of the People’s Republic of China and the Constitution of the Communist Party of China (《中國共產黨章程》), the Company shall establish the committee of the Communist Party of China (the “Party Committee”). The Party Committee shall take a leading role of guiding the direction, managing the overall situation, and procuringensuring implementation. The Party Committee will set up an institution of the Party with corresponding party working staff, and ensure operating funds are provided to the Party Committee.</p>
Article 17	<p>The registered capital of the Company is RMB183,930,780, comprising 1,839,307,800 ordinary shares with a nominal value of RMB0.10 per share.</p> <p>The structure of the share capital of the Company:</p> <p>津燃華潤燃氣有限公司(Jinran China Resources Gas Co., Ltd.*)天津市燃氣集團有限公司(Tianjin Gas Group Company Limited*) contributed RMB129,754,780, representing 70.54% of the registered capital of the Company;</p> <p>...</p>
Article 22	<p>All the overseas listed foreign shares listed in Hong Kong of the Company shall comply with the following provisions:</p> <p>(1) For all transfers of the overseas listed foreign transfer shares listed in Hong Kong, a general or common form or any other written instruments accepted by the board of directors shall be adopted; such instruments signed may be signed under hand or in the forms of machine printed signature without affixing the common seal of the Company.</p> <p>(2) ...</p>

Article 25

When reducing its registered capital, the Company shall prepare a balance sheet and list of assets.

The Company shall notify its creditors within 10 days from the date the resolution for the reduction of capital having been passed and shall publish a notice in a newspaper or the unified corporation information publicity system within 30 days thereof. The creditors who have received such notice shall, within 30 days thereof, and those creditors who have not received such notice shall, within ~~45~~90 days from the date of the notice, be entitled to request the Company to settle the liabilities or to provide corresponding guarantees on the liabilities thereof.

Article 30

Unless the Company is in liquidation, the repurchase of issued shares by the Company shall be subject to the following provisions:

- (1) for those shares repurchased at par value, the amount thereof shall be deducted from the book balance of the distributable profits ~~as shown on the accounts~~ of the Company or from the proceeds of the issue of new shares for the purpose of repurchasing the old shares;
- (2) for those shares repurchased at a value exceeding the par value, the amount equivalent to the par value thereof shall be deducted from the book balance of the distributable profits ~~as shown on the accounts~~ of the Company or from the proceeds of the issue of new shares for the purpose of repurchasing the old shares; the part in excess of the par value shall be dealt with in the following manners:
 - (a) for those repurchased shares which were issued at par, it shall be deducted from the book balance of distributable profits ~~as shown on the accounts~~ of the Company;

- (b) for those repurchased shares which were issued in excess of the par value, it shall be deducted from the book balance of distributable profits ~~as shown on the accounts~~ of the Company or from the proceeds of the issue of new shares for the purpose of repurchasing the old shares; however, the amount deducted from the proceeds of the issue of new shares shall not exceed the total premium received from the issue of such repurchased shares, nor shall it exceed the amount in the Company's premium account (or the capital reserve fund account) at the time of such repurchase (including the amount of premium from the issue of new shares);

(3) ...

Article 43

...

In respect of the loss of certificate(s) by shareholders of domestic shares, the replacement certificate(s) shall be applied in accordance with ~~Article 144~~ of the Company Law.

...

Article 46

...

Where 2 or more persons are registered as the joint holders of any share, they shall be regarded as the joint owners of the relevant share subject to the following restrictions:

(1) ...

- (3) if one of the joint shareholders is dead, only the surviving shareholders among the joint shareholders shall be regarded as the owners of the shares by the Company, but the board of directors, as it thinks fit, is entitled to request for the provision of such shareholders in relation to the change of particulars of the register of shareholders; ~~and~~

(4) ...

Article 55

A shareholders' annual general meeting shall be convened by notifying the shareholders of the time, place of the meeting to be held and the matters to be considered in writing or in other forms specified in the Articles of Association by 20 working days (and not less than 21 days) prior to the date of the meeting. A shareholders' extraordinary general meeting shall be convened by notifying the shareholders in writing or in other forms specified in the Articles of Association by 15 working days prior to the date of the meeting.

...

Article 63

An instrument appointing a proxy shall be deposited at least 24 hours prior to the commencement of the relevant meeting at which the proxy is appointed to vote or 24 hours before the time appointed for voting at the registered address of the Company or such other place as the notice of meeting may specify. If the instrument appointing a proxy has been signed by a person authorised by the appointor, the power of attorney or other instruments of authorization shall be notarised. The power of attorney or other instruments of authorisation so notarised together with the proxy form shall be deposited at the registered address of the Company or such other place as the notice of meeting may specify.

In the event that the appointor is a legal person, such shareholder ~~shall~~ may appoint ~~be represented at the shareholders' meeting of the Company~~ by its legal representative or the person authorised by the board of directors or other governing body of such appointor as a representative to attend the shareholders' meetings of the Company and to exercise the rights under Article 61. Where a legal person is so represented, it shall be treated as being present at the meeting in person.

In the event that such shareholder of the Company is a recognized Clearing House as defined by the relevant ordinances as promulgated by Hong Kong laws from time to time, or its nominee, it may appoint one or more proxies it considers appropriate to attend any shareholders' general meeting, ~~or class meeting~~ and creditors' meeting of the Company on its behalf. If more than proxies are authorized, the authorization letters to appoint such proxy (or proxies) shall set out the number and class of shares the each of such proxies is authorized for. The person (or persons) so authorized is (are) entitled to exercise the right (including the right to attend, speak and vote) of and on behalf of the Clearing House (or its nominee) as if such person is an individual shareholder of the Company.

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES

Article 66 Resolutions of shareholders' general meetings shall be classified as ordinary resolutions and special resolutions.

An ordinary resolution of a shareholders' general meeting shall be passed by more than~~above~~ one half of the voting rights held by the shareholders (including their proxies) who are present at the shareholders' general meeting.

...

Article 74 The following matters shall be passed by special resolution at the shareholders' general meeting:

(1) an increase or reduction of the registered capital and the share capital of the Company, or issue of any class of shares, warrants and other similar securities;

(2) ...

(3) the merger, division, dissolution~~2~~₂ and liquidation and change in corporate form of the Company;

(4) ...

(5) within one year the amount of purchase, sale of significant assets, or the amount of guarantee exceeds twenty-five percent~~25%~~ of the latest audited total assets of the Company;

(6) ...

Article 75 Shareholders who request to convene an extraordinary general meeting or a class shareholders' meeting shall follow the procedures below:

(1) Shareholder(s) who hold(s) individually or in aggregate 10 per cent or more of the shares vested with voting rights in such a meeting may sign one or several written requisitions in the same form requesting the board of directors to convene an extraordinary general meeting or a class shareholders' meeting, and specifying and adding a resolution to the meeting. Upon receipt of the said written requisitions, the board of directors shall convene an extraordinary general meeting or a class shareholders' meeting as soon as possible. The calculation of the number of shares held as aforesaid shall be made as at the date of the written requisitions.

(2) ...

Article 76

A shareholders' general meeting shall be convened and presided by the chairman of the board of directors. If the chairman of the board of directors cannot attend the meeting, ~~the vice chairman of the board of directors shall convene and preside the meeting; if both the chairman and the vice chairman cannot attend the meeting,~~ the board of directors may designate a director of the Company to convene and preside the meeting on its behalf; if no chairman of the meeting has been so designated, shareholders present shall choose one person to be chairman of the meeting. If for any reason the shareholders fail to elect a chairman, the shareholder (including proxy) attending the meeting and holding the largest number of shares vested with voting rights shall be the chairman of the meeting.

Article 85

A resolution of the meeting of class shareholders shall be passed in accordance with Article 84 by more than ~~two-thirds~~^{2/3} of the shareholders present in the meeting who have rights to vote.

Article 88

Apart from the shareholders of other classes of shares, the shareholders of domestic shares and shareholders of overseas listed foreign shares are deemed to be different classes of shareholders.

The special procedures for voting by class shareholders shall not apply in the following circumstances:

- (1) where the Company issues, upon approval by a special resolution at a shareholders' general meeting, domestic shares and overseas listed foreign shares either separately or concurrently at twelve month intervals, and the number of domestic shares and overseas listed foreign shares proposed to be issued does not exceed twenty per cent~~20 per cent~~ of the issued domestic shares and overseas listed foreign shares respectively;
- (2) ...

Article 89

~~The election or appointment and termination of the secretary and members of~~The establishment of the Party Committee and the Discipline Inspection Committee shall be conducted according to the Constitution of the Communist Party of China (《中國共產黨章程》) and Interim Regulations of the Communist Party of China on Grassroots Organization Election (《中國共產黨基層組織選舉工作暫行條例》) and Regulations on the Work of Communist Party Grassroots Organizations of the State-owned Enterprises (Trial Implementation) (《中國共產黨國有企業基層組織工作條例(試行)》). The election, appointment and tenure of the secretary and members of the Party Committee and the Discipline Inspection Committee shall be conducted according to the Constitution of the Communist Party of China and Regulations on the Work of Communist Party Grassroots Organizations of the State-owned Enterprises (Trial Implementation).

Article 90

The Company adheres and improves the leadership mechanism of "Dual Entry and Cross Appointment", eligible members of the Party Committee may join the board of directors and the management through statutory procedures, and eligible Party members in the board of directors and the management may join the Party Committee in accordance with the relevant regulations and procedures.

Article 92~~1~~

The Party Committee shall conduct research and discussion, and provide recommendations before the board of directors and the management making any significant decisions.

Matters that are subject to the study and discussion of the Party Committee mainly include:

- (1) thorough implementation of the decisions and deployments of the Party Central Committee and important measures of national development strategies;
- (2) the development strategies, medium and long term development plans and important reform proposals of the Company;
- (3) principles and directional issues involving the Company's asset restructuring, change of property rights, capital operations and large investments;
- (4) the establishment of and adjustment to the Company's organizational structure and the formulation and amendment of the Company's important rules and systems;
- (5) important matters regarding the Company's safe production, maintenance of stability, interests of employees and social responsibilities;
- (6) other material matters required to be studied and decided by the Party Committee.

The Party Committee of the Company shall draw up a list of matters to be studied and discussed in the light of the practical situations of the Company, and clarify the powers and responsibilities of the Party Committee and other governance bodies such as the board of directors and management.

The Party Committee of the Company shall study and discuss major operation and management issues, focusing on whether the decisions are in line with the Party's theories and policies, whether they are in line with the decisions of the Party Central Committee and the implementation of national and regional development strategies, whether they are conducive to promoting the high quality development of the Company, enhancing the Company's competitive strength and realizing the preservation and appreciation of value of state-owned assets, and whether they are conducive to safeguarding the public interest and the legitimate rights and interests of workforce.

The Party Committee of the Company shall study and discuss operation and management issues, and generally shall go through the procedures of proposing motions, formulating proposed plans, studying and discussing by the Party Committee and communicating before the board of directors' meetings.

Article 93~~2~~

The Party Committee of the Company shall carry out work with a defined focus on production and operation and play the role as a battle fortress. The main responsibilities of which are:

- (1) To study, promote and implement the theories, directions and policies of the Party as well as promote and execute the resolutions of the Party Central Committee, the Party organizations at higher levels and the Organization, unite and lead the workforce to accomplish various tasks of the Company;
- (2) To participate in the discussion on major issues decisions of the Company according to the regulations, and support the Company's responsible personnel in carrying out the work;
- (3) To educate, manage, supervise, serve and recruit Party members, as well as to exercise strict discipline in the party organization, organize party members to excel in their work, and give full play to their pioneering and exemplary role;
- (4) To maintain close ties with the workforce, promote resolution of their legitimate demands, and well prepare for the ideological and political work. To lead trade unions, youth leagues, women's organizations and other groups of the Company and support them to carry out their work independently and responsibly with their respective articles of association;
- (5) To supervise party members, cadres and other staff of the Company to strictly abide by the national laws and regulations and the financial and personnel system of the enterprise and safeguard the interests of the state, the collective and the people;

- (6) To put forward opinions and suggestions on party building and party work in a practical and realistic manner, promptly report important developments to the Party organization at the higher level, and inform party members and the masses of the party's work in accordance with regulations.

~~The Party Committee shall perform its duties pursuant to the Constitution of the Communist Party of China and other regulations of the Party:~~

- ~~(1) To ensure and supervise the thorough implementation of routes and directions of the Party as well as material decisions of the Party Committee of higher levels in the Company;~~
- ~~(2) To uphold and promote the construction of politics, ideology, organization, working style and discipline of the Party and run through it into system construction. To assume full responsibility for enforcing strict discipline of the Party, playing a leading role in the construction of the Party's working style and a clean and honest government, and supporting the disciplinary committee in fulfilling its responsibility of supervision in practice;~~
- ~~(3) To strengthen the leadership and gate keeping role in the process of selection and appointment of personnel and adhere to the principle of the Party exercising leadership over the cadres, the principle of the legitimate selection of operators by the board of directors, and the exercise of power as regards the right of cadres' appointment by the operators in accordance with laws;~~
- ~~(4) To support the general meeting, the board of directors, the supervisory committee and the management in performing their duties according to laws and in compliance with regulations and support the congress of employee representatives in carrying out its work. To study and discuss the reform, development and stability and substantial matters on operation and management of the Company as well as material issues relating to the interests of the staff, and provide advices and recommendations in this regard;~~

~~(5) To strengthen the building of the Company's primary Party Committee and ranks of Party members, to give full play to the role of Party branches as militant bastions and to the role of Party members as vanguard and exemplar, to unite and lead cadres and employees to devote themselves into the reform and development of the Company;~~

~~(6) Other material matters that fall within the scope of responsibilities of the Party Committee.~~

Article 95

In accordance with the principles of strengthening the work of the Party and lean and efficient coordination, the Party Committee of the Company shall establish relevant working organisations with a certain number of party affairs staff according to the actual needs. The same-level treatment policy should be strictly implemented to facilitate the two-way exchange between Party affairs staff and other operating management personnel.

Article 96

To protect the working funds of the party committee of the Company via channels such as including into management expenses and retention of Party fees, which are inclined to the front line of production and operation. To integrate and to apply of various resources to well arrange the Party organization activities.

Article 97~~4~~

The Company shall establish a board of directors comprising nine directors. The board of directors shall ~~appoint a chairman~~have a chairman of the board of directors.

Article 98~~5~~

The directors shall be elected at the shareholders' general meeting and their term of office shall be three years. Upon the expiry of the term, a director shall be eligible for re-election. The term of office of a director starts from the date of the passing of resolution at the shareholders' general meeting and ends on the date when the term of the current session of the board of directors expires. ~~The shareholders' general meeting shall not dismiss the directors without any reason before the expiry of the term of the office of the directors.~~

...

Subject to compliance with the relevant laws and administrative regulations, any director whose term of office has not expired may be removed by an ordinary resolution of a shareholders' general meeting (but without prejudice to any claim for compensation by the director pursuant to any contract).

...

Article 996

When making decisions on major issues in production and operation, the board of directors shall seek the advice from the Party Committee in advance. The board of directors is the executive decision-making body of the Company, and is responsible for formulating the Company's strategies, making decisions and preventing risks and shall be accountable to the shareholders' general meeting, and the board of directors shall have the following duties and powers:

- (1) ...
- (3) to formulate the Company's strategies and development plans;
- (4) to formulate the Company's business policy and annual investment plan;
- (5) to prepare the plans for profit distribution and recovering losses business and investment plans for the Company;
- (6) to formulate the annual work report of the board of directors;
- (7) to decide on major reform and reorganization matters within the Company, or make resolutions on relevant matters according to the authorization of the shareholders' meeting;
- (8) to formulate the Company's state-owned property change plan;
- ~~(4)~~(9) to prepare ~~prepare~~ the annual financial budget and final accounts of the Company;
- ~~(5)~~(10) to prepare ~~prepare~~ the plans for profit distribution and recovering losses for the Company;

- ~~(6)~~(11) to ~~prepare~~ prepare proposals for increasing or reducing the registered capital of the Company and proposals for the issue of debenture of the Company;
- (12) to formulate the Company's major income distribution plan, including the Company's total salary budget and liquidation plan etc., and to approve the Company's employee income distribution plan and its annuity plan;
- (13) to decide on the Company's compliance management matters;
- (14) to review and approve the matters such as the Company's external investment, financing, asset acquisition, sale, write-off, guarantee, related transactions in accordance with laws and regulations, regulatory provisions, this Articles of Association and the Company's relevant authorization system;
- ~~(7)~~(15) to ~~formulate~~ formulate proposals for the merger, division, change of form, dissolution and liquidation of the Company;
- ~~(8)~~(16) to decide on the set-up of the internal management structure of the Company, and to decide on the establishment and cancellation of branch companies and other branches;
- ~~(9)~~(17) to appoint or dismiss the senior management officers of the Company such as the manager, deputy manager, of the Company and to appoint or dismiss vice managers-general legal counsel or the officers in charge of financial matters in accordance with the recommendations of the manager and to appoint or dismiss the secretary of the board of directors according to the nomination of the chairman of the board of directors and to determine the business performance assessment and remuneration of the Company's senior management officers according to relevant regulations;
- ~~(10)~~ to appoint or remove the general counsel of the Company;

- (18) to direct, inspect and assess the Company's internal audit, review the Company's annual internal audit work report, establish a mechanism under which the audit department is accountable to the board of directors, and the board of directors approves the annual audit plan and important audit reports in accordance with the law;
- (19) to formulate the Company's major accounting policies and amendments to accounting estimates and to determine the upper limit of the Company's gearing ratio;
- (20) to determine the authorization management system and authorization matters for managers;
- (21) ...
- ~~(12)~~(22) to draw up ~~draw up~~ proposal for amending the Articles of Association;
- (23) ...
- ~~(14)~~ to draw up proposal of material purchase or sale; and
- (24) to decide on external donations and sponsorships;
- (25) to listen to the work report of the manager, check the implementation of the resolutions of the board of directors by the manager and other senior management officers, and to establish and improve the accountability system for the manager and other senior management officers;
- (26) ...

Except the resolutions provided for in paragraphs (~~611~~), (~~715~~) and (~~4222~~) which require more than two-thirds~~2/3~~ approval of the directors, the remaining resolutions on other matters as contained in the preceding paragraph shall be passed by a simple majority of the directors. The board of directors shall perform its duties in accordance with the laws, administrative regulations, listing rules of the place where the Company's securities are listed, the Articles of Association of the Company and the resolutions of the shareholders.

Article 10198

Under the leadership of the board of directors, the board of directors may set up several special committees to assist the board of directors' performance of its duties, or to provide recommendations or opinions for the decision making of the board of directors. The members of the special committee shall be the directors ~~may not be the directors or the management officers of the Company.~~

Article 10299

The board of directors shall not dispose of or agree to dispose of any fixed assets of the Company without the prior approval of a shareholders' general meeting if the aggregate of the expected consideration for the proposed disposition and the consideration for any disposal of fixed assets of the Company during a period of 4 months immediately preceding the proposed disposal, exceeds thirty-three per cent ~~33%~~ of the fixed asset value as shown in the latest balance sheet reviewed by the shareholders' general meeting.

Article 103400

Prior to making decisions of the development of the market, merger and acquisition and the investment in new areas which involves an investment amount or merger and acquisition amount of more than ten per cent ~~10%~~ of the latest audited assets of the Company, the Company shall appoint consulting institution to provide professional opinions which forms important basis for the decision-making of the board of directors.

Article 106403

Extraordinary board meetings shall be convened and presided over by the chairman of the board of directors upon the occurrence of any of the following circumstances:

- (1) ...
- (2) when it is proposed by shareholders holding by not less than one-tenth~~1/10~~ of the total voting rights;

(3) when it is jointly proposed by not less than ~~one-third~~^{1/3} of the total number of directors;

(4) ...

(6) when it is proposed by the ~~manager~~management.

...

Article ~~107~~¹⁰⁴

Notices convening meetings and extraordinary meetings of the board of directors shall be by way of telephone, email, post, and facsimile or announcement. The time limit for such notice shall be ten days prior to the meeting.

Article ~~108~~¹⁰⁵

Sufficient details shall be provided at the time of the issue of notice in relation to any material matters that need to be decided by the board of directors. Directors may request for provision of supplementary materials. If not less than ~~one quarter~~^{1/4} of the total number of directors or not less than two external directors consider that such information is insufficient or the reasoning is unclear, they may jointly propose for suspension of convention of the meeting or suspension of the consideration of the matters to be considered and the board of directors shall adopt such proposal.

...

Article ~~109~~¹⁰⁶

Meetings of the board of directors shall only be held with not less than one-half of the directors present at the meeting.

Each director shall have one vote. Except as provided in Article ~~99~~⁹⁶ of the Articles of Association, the resolutions of the board of directors shall only be passed with a simple majority of all the directors ~~present at the meeting~~.

~~In the event of equality of votes in favour or against a resolution, the chairman of the board of directors shall have an additional vote.~~

...

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES

Article 1174 The secretary to the board of the directors of the Company shall be a natural person who possess the necessary knowledge and experience, good personality and with a professional ethics and relatively strong ability to coordinate public relations and shall be appointed ~~appointed~~ by the board of directors. The principal duties of the secretary to the board of directors are as follows:

- (1) to assist the board of directors to deal with the daily work, to continuously provide, remind and ensure the understanding of the board of directors in relation to the laws, regulations and policy requirements of the operation of the Company stipulated by the regulatory authorities inside and outside PRC, to assist the directors and chairman ~~managers~~ to fulfill the requirements of the laws, regulations, the Articles of Association and other regulations inside and outside PRC in exercising their powers and duties;
- (2) ...

Article 120117 Before the resignation or dismissal of the secretary to the board of directors, the board of directors shall accept the outgoing review to be conducted by the supervisory committee, and shall, under the supervision of the supervisory committee, pass on the relevant documents and materials, outstanding and remaining matters and issues completely to the succeeding secretary to the board of directors. The resigning or dismissed secretary to the board of directors shall sign the necessary confidential agreement and perform confidential obligations.

Chapter 13 Management

Article 12118 The Company shall have one manager and, ~~three~~ several deputy managers and one officer in charge of financial matters, appointed or dismissed by the board of directors.

While the board of directors engages a member of management, it shall strictly manage the term, scientifically determine the contractual objectives, implement remuneration in a rigid manner, and strictly evaluate dismissal.

Article 12219 When making decisions on major issues in production and operation, the management of the Company shall seek advice from the Party Committee in advance. The management of the Company is the execution body of the Company and shall perform the duties of operation planning, implementation monitoring and management strengthening.

The manager of the Company shall be responsible to the board of directors and shall perform the following functions:

- (1) ...
- (3) to prepare proposals for the establishment and dissolution of internal management bodies, branch companies and other branches of the Company;
- (4) ...
- (5) to formulate ~~formulate~~ basic rules and regulations of the Company;
- (6) ...
- (7) to appoint or dismiss ~~principal~~-management staff other than those to be appointed or dismissed by the board of directors in accordance with relevant requirements;
- (8) ...

Article ~~123~~120

The management may observe the meetings of the board of directors, but the manager, not being a director, shall not have the right to vote in the meetings of the board of directors.

Article ~~124~~

In performing his/her functions and powers, the management of the Company shall perform the duty in good faith and diligence pursuant to the provisions of laws, administrative regulations and the Articles of Association.

Article ~~127~~124

The independent supervisors are elected and removed by the shareholders' general meeting and the representative of the employees is elected democratically and removed by the employees.

There is one chairman of the supervisory committee, who is appointed and removed by more than ~~two-thirds~~2/3 (including ~~two-thirds~~2/3) of the total number of supervisors.

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES

Article ~~129~~126 The supervisory committee shall convene at least 12 meetings every six months~~year~~ and such meetings shall be convened by the chairman of the supervisory committee.

Article ~~131~~128 When convening the meeting of the supervisory committee of the Company~~The meetings of the supervising Committee shall be convened twice a year regularly and convened by the chairman of the supervisory committee.~~ if the supervisors have proper reasons, they have the right to require the chairman to convene an extraordinary meeting of the supervisory committee. The notice of each meeting shall be given by telephone or facsimile 10 days prior to the meeting. Such notice shall include the date and venue of the meeting, the duration of the meeting, the topic of the meeting and the date of issue of the notice.

The meetings of the supervisory committee shall be convened if more than one half~~1/2~~ of the total number of the supervisors attend the meeting. The meeting shall be voted with names and each supervisor shall have one vote. In the event of equality of votes in favour or against a resolution, the chairman of the supervisory committee shall have an additional vote. The supervisor shall attend the meeting in person. If the supervisor cannot attend the meeting, he/she may appoint in writing another supervisor to attend the meeting on his/her behalf, and the instrument of appointment shall state the scope of the authorization.

Both the resolutions of the regular meetings and the extraordinary meetings of the supervisory committee are the resolutions of the supervisory committee and shall be passed by more than one half~~2/3~~ of the total number of the supervisors.

Article ~~138~~135 The occurrence of any one of the following events shall disqualify a person from being a director, supervisor, manager or other senior management officers of the Company:

- (1) ...
- (7) being prohibited by laws or administrative regulations to act as a director, supervisor, manager and other senior management officers~~leader of an enterprise~~;
- (8) ...

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES

Article ~~145~~¹⁴² The liability of a director, supervisor, manager and other senior management officers of the Company in respect of the breach of certain substantive obligations may be discharged by an ordinary resolution with full disclosure in the shareholders' general meeting except for the circumstances provided in Article 49 of the Articles of Association.

Article ~~151~~¹⁴⁸ Guarantees for loans provided by the Company in contravention of the provisions of paragraph 1 of Article ~~149~~⁶ shall be unenforceable against the Company except under the following situations:

(1) ...

Chapter 16 Financial, Accounting, Audit and Legal Counsel System and Distribution of Profits

Article ~~160~~¹⁵⁷ The Company shall set up the financial, accounting, audit and legal counsel system of the Company in accordance with laws, administrative regulations and the provisions of the PRC accounting standards formulated by the financial supervisory authorities under the State Council.

The Company shall reinforce rigid constraints for corporate financial, manage the survival of the fittest in market competition and consolidate its principle position on the market.

Article ~~170~~¹⁶⁷ The profit of the Company shall be distributed in the following order after payment of relevant taxes:

(1) ...

(2) allocation of ten percent~~10%~~ of the profits to the Company's statutory revenue reserve until the accumulated amount of the Company's statutory revenue reserve is not less than fifty percent~~50%~~ of the Company's registered capital;

(3) allocation to discretionary revenue reserve from the after-tax profits upon resolution of the shareholders' ~~meeting or~~ general meeting;

(4) ...

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES

Article 173 The internal audit department of the Company shall be responsible to the board of directors for carrying out internal audits and auditing supervision on the operation and management activities of the Company and its invested companies and branches in accordance with the relevant national and Tianjin municipal regulations.

Article 174 The Company shall establish legal risk prevention mechanism, implement legal counsel system in accordance with the relevant national and Tianjin municipal regulations, set up general legal counsel acted by senior management officers of the Company.

The legal counsel of the Company is responsible for handling legal matters during the operation and management of the Company, participating in the Company’s major business decisions and ensuring the legality of such decisions. The general legal counsel shall give play to the role as a legal audit gatekeeper in operation and management, promote the Company’s operation and compliance management in accordance with laws, and shall issue legal opinions on material matters such as division, merger, bankruptcy, dissolution, registered capital increase/decrease and restructuring, which shall be submitted to the shareholders’ meeting for approval in accordance with the relevant requirements.

Article 180~~75~~ The remuneration or the manner to determine the remuneration of the accounting firm shall be decided at the shareholders’ general meeting by an ordinary resolution. The remuneration of the accounting firm appointed by the board of directors shall be determined by the board of directors.

Article 181~~76~~ The decisions of the Company to appoint, dismiss or not to re-appoint an accounting firm shall be made at the shareholders’ general meeting by an ordinary resolution and shall be filed with the securities supervisory authorities under the State Council.

...

Article 182~~77~~ ...

An accounting firm may resign by leaving a written notice of resignation at the legal address of the Company. The notice shall be effective on the date when the notice is left at the registered address of the Company or later date specified in the notice. Such notice shall contain the following statements:

- (1) a declaration to the effect that there are no circumstance connected with its resignation which it considers should be accounted for to the shareholders or creditors of the Company; or
- (2) a statement of any circumstances which should be accounted for.

When the Company receives the notice, it shall within ~~fourteen~~14 days send a copy of the notice to the supervisory authorities. If the notice contains the statement mentioned in the aforesaid ~~two~~2 items, a copy of the notice shall be kept by the Company at the registered address of the Company for the inspection by the shareholders. The Company shall also post a copy of the aforesaid representation to each shareholder of overseas listed foreign shares by prepaid post. The address of the recipient shall be the one recorded in the register of shareholders.

...

Article ~~187~~2

The Company shall dissolve and proceed with liquidation in accordance with law upon occurrence of any one of the following events:

- (1) the shareholders' general meeting resolves to dissolve the Company by a special resolution;
- (2) ...
- (5) Other circumstances stipulated by laws and administrative regulations.

Article ~~190~~185

The liquidation committee shall notify the creditors within 10 days of its establishment and announce the same in newspapers within 60 days. The creditors shall claim their creditors' rights to the liquidation committee within 30 days after the date of their receipt of the notice, or for those who did not receive the notice, within ~~45~~90 days after the date of the announcement.