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

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

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XINYI SOLAR HOLDINGS LIMITED

信義光能控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00968)

(1) PROPOSED AMENDMENTS TO THE CONSTITUTIONAL DOCUMENTS (2) PROPOSED RMB ORDINARY SHARE ISSUE AND (3) NOTICE OF EXTRAORDINARY GENERAL MEETING

A notice convening the EGM to be held at 21/F, Rykadan Capital Tower, 135 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong on Friday, 25 November 2022 at 9:30 a.m. is set forth on pages EGM-1 to EGM-4 of this circular. Whether or not you are able to attend the EGM, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return it to Branch Share Registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong in accordance with the instructions printed thereon as soon as possible but in any event not later than 48 hours before the time appointed for holding the EGM, i.e. not later than Wednesday, 23 November 2022 at 9:30 a.m. (Hong Kong time), or any adjourned meeting. **Completion and return of the accompanying proxy form will not preclude you from subsequently attending and voting in person at the EGM or any adjourned meeting should you so wish.**

PRECAUTIONARY MEASURES FOR THE EGM

Please see pages 1-2 of this document for measures being taken to try to prevent and control the spread of the Coronavirus at the EGM, including:

- compulsory temperature checks;
- compulsory health declarations;
- compulsory wearing of surgical face masks;
- mandatory scanning of the "LeaveHomeSafe" ("LHS") venue QR code using the LHS Mobile App or filling in a specified form as an alternative to the use of the LHS Mobile App (for individuals allowed under the relevant regulations);
- attendees aged 18 or above are required to receive at least three doses of COVID-19 vaccine to continue to use the Vaccine Pass;
- the number of attendees may be limited to ensure appropriate social distancing and may be admitted into the EGM venue on a first-come-first-served basis; and
- no refreshments will be served, and there will be no corporate gifts.

Any person who does not comply with the precautionary measures may be denied entry into the EGM venue. **The Company strongly recommends Shareholders to exercise their voting rights by appointing the Chairman of the EGM as their proxy to vote on the resolutions at the EGM as an alternative to attending the EGM in person.**

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PRECAUTIONARY MEASURES FOR THE EXTRAORDINARY GENERAL MEETING

In view of the ongoing Novel Coronavirus (COVID-19) epidemic and recent requirements for prevention and control of its spread, the Company will implement the following preventive measures at the EGM to protect attending Shareholders, staff and other stakeholders from the risk of infection:

- (a) Compulsory body temperature checks will be conducted on every Shareholder, proxy and other attendee at the entrance of the EGM venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the EGM venue or be required to leave the EGM venue;
- (b) All Shareholders, proxies and other attendees are required to complete and submit at the entrance of the EGM venue a declaration form confirming their names and contact details, and confirming that they have not travelled to, or to their best of knowledge had physical contact with any person who has recently travelled to any countries or areas outside of Hong Kong (as per guidelines issued by the Hong Kong government at www.chp.gov.hk) at any time in the preceding 14 days. Any person who does not comply with this requirement may be denied entry into the EGM venue or be required to leave the EGM venue;
- (c) Attendees must wear surgical face masks inside the EGM venue at all times, and maintain a safe distance between seats. Any person who does not comply with this requirement may be denied entry into the EGM venue or be required to leave the EGM venue;
- (d) Attendees must scan the LHS venue QR code using the LHS Mobile App before entering the EGM venue. For those attendees who are (i) aged 65 or above and aged 15 or below; (ii) with disability; or (iii) recognised by the HKSAR Government or organisation(s) authorised by the HKSAR Government may fill in a specified form as an alternative to the use of the LHS Mobile App;
- (e) The Vaccine Pass is applicable to the EGM. Attendees aged 18 or above are required to receive at least three doses of COVID-19 vaccine to continue to use the Vaccine Pass, except the holders of the COVID-19 Vaccination Medical Exemption Certificate (Exemption Certificate). All attendees are required to carry an electronic version or a paper copy of their COVID-19 vaccination record or Exemption Certificate;
- (f) Following the Hong Kong Government's regulation, the number of attendees inside the EGM venue, who will be physically attending the EGM, may be limited. Shareholders and/or their proxies may be admitted into the EGM venue on a first-come-first-served basis; and
- (g) No refreshments will be served, and there will be no corporate gifts.

To the extent permitted under law, the Company reserves the right to deny entry into the EGM venue or require any person to leave the EGM venue in order to ensure the safety of the attendees at the EGM.

PRECAUTIONARY MEASURES FOR THE EXTRAORDINARY GENERAL MEETING

Subject to the development of COVID-19, the Company may be required to change the EGM arrangements at short notice. Shareholders should check the websites of the Company (www.xinyisolar.com) and the Stock Exchange (www.hkexnews.hk) for further announcements and updates on the EGM arrangements.

In the interest of all stakeholders health and safety and consistent with recent COVID-19 guidelines for prevention and control, the Company reminds all Shareholders that physical attendance in person at the EGM is not necessary for the purpose of exercising voting rights. **The Company strongly recommends Shareholders to exercise their voting rights, by using proxy form with voting instruction inserted, appoint the Chairman of the EGM as their proxy to vote on the resolutions at the EGM as an alternative to attending the EGM in person.**

The proxy form is attached to this circular. Alternatively, the proxy form can be downloaded from websites of the Company (www.xinyisolar.com) and the Hong Kong Stock Exchange (www.hkexnews.hk). If you are not a registered Shareholder (if your Shares are held via banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited), you should consult directly with your banks or brokers or custodians (as the case may be) to assist you in the appointment of proxy.

If Shareholders choosing not to attend the EGM in person have any questions about the relevant resolutions, or about the Company or any matters for communication with the Board, they are welcome to contact the Company via our Investor Relations Department as follows:

Investor Relations Department
Email: ir@xinyisolar.com.hk
Tel: (852) 3919 2888
Fax: (852) 3919 2813

If Shareholders have any questions relating to the EGM, please contact Computershare Hong Kong Investor Services Limited, the Company's Branch Share Registrar in Hong Kong as follows:

Computershare Hong Kong Investor Services Limited
17M Floor, Hopewell Centre
183 Queen's Road East
Wanchai, Hong Kong
Enquiries: <https://www.computershare.com/hk/contact>
Tel: (852) 2862 8555
Fax: (852) 2865 0990

DEFINITIONS USED IN THIS CIRCULAR

In this circular, unless the context otherwise requires, the following terms and expressions shall have the following meanings:

“Articles”	means the articles of association of the Company, as amended from time to time;
“Board”	means the board of Directors;
“Board Meeting Procedures”	means 《董事會議事規則》 (Policy Governing the Procedures of Board Meetings), which is one of the Corporate Governance Plans and Policies;
“Branch Share Registrar”	means the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong;
“ChiNext Market”	means the ChiNext Market of the Shenzhen Stock Exchange (深圳證券交易所創業板), which is one of the two markets operated by the Shenzhen Stock Exchange;
“Code on Takeovers and Mergers”	means The Code on Takeovers and Mergers and Share Buy-back issued by the Securities and Futures Commission of Hong Kong, as amended from time to time;
“Company”	means Xinyi Solar Holdings Limited (信義光能控股有限公司), a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Hong Kong Stock Exchange (stock code: 00968);
“Controlling Shareholders”	refers to Dr. LEE Yin Yee, B.B.S., Mr. TUNG Ching Bor, Tan Sri Datuk TUNG Ching Sai P.S.M, D.M.S.M, J.P., Mr. LEE Sing Din, Mr. LI Ching Leung, Mr. LI Ching Wai, Mr. LI Man Yin, Mr. NG Ngan Ho and Mr. SZE Nang Sze, together with their respective associates;
“Core Standards”	refers to the 14 core shareholder protection standards set forth in Appendix 3 to the Hong Kong Listing Rules;
“Corporate Governance Plans and Policies”	means the 25 plans and policies proposed to be adopted by the Company following the approval of the Shareholders at the EGM (if appropriate) for the purpose of the Proposed RMB Ordinary Share Issue and the PRC Listing;
“CSDC”	means the China Securities Depository and Clearing Corporation Limited (中國證券登記結算有限責任公司);
“CSRC”	means the China Securities Regulatory Commission (中國證券監督管理委員會);

DEFINITIONS USED IN THIS CIRCULAR

“Director(s)”	refers to the director(s) of the Company;
“EGM”	means the extraordinary general meeting of the Company to be held on Friday, 25 November 2022, at 9:30 a.m., or any adjournment thereof, for consideration and approval (if appropriate) by the Shareholders of the proposed amendments to the Company’s constitutional documents, the Specific Mandate, the Proposed RMB Ordinary Share Issue and such other matters relating to the Proposed RMB Ordinary Share Issue and the PRC Listing as set forth in this circular;
“First Amended and Restated Articles”	means the amended and restated Articles incorporating and consolidating the First Amendments;
“First Amendments”	refers to the proposed amendments to the Articles as set forth in Appendix I to this circular;
“General Mandate”	means the general mandate granted to the Directors by the Shareholders at the annual general meeting held on 2 June 2022, further information on which is set forth in the Shareholders’ circular of the Company dated 29 April 2022;
“General Meeting Procedures”	means 《股東大會議事規則》 (Policy Governing the Procedures of General Meetings), which is one of the Corporate Governance Plans and Policies;
“Group”	means the Company and its subsidiaries;
“HKD” or “HK\$”	means Hong Kong dollar(s), the lawful currency of Hong Kong;
“HKD Ordinary Shares”	means the Company’s ordinary shares in issue currently traded in HKD and listed on the Hong Kong Stock Exchange;
“Hong Kong”	means the Hong Kong Special Administrative Region of the People’s Republic of China;
“Hong Kong Listing Rules”	refers to The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“Hong Kong Stock Exchange”	means The Stock Exchange of Hong Kong Limited;
“Latest Practicable Date”	refers to 31 October 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular;
“Memorandum”	means the memorandum of association of the Company, as amended from time to time;

DEFINITIONS USED IN THIS CIRCULAR

“Ordinary Shares”	means the ordinary shares of the Company with par value of HK\$0.1 each which include the HKD Ordinary Shares and the RMB Ordinary Shares (if they are approved by the Shareholders at the EGM);
“Profit Distribution and Return Policy”	means 《利潤分配政策及首次公開發行人民幣普通股(A股)並在深圳證券交易所創業板上市後三年分紅回報計劃》 (Profit Distribution Policy and Dividend Return Plan for the Three Consecutive Years following the Proposed RMB Ordinary Share Issue), which is one of the Corporate Governance Plans and Policies;
“PRC”	means the People’s Republic of China, which for the sole purpose of this circular, excludes Hong Kong, The Macau Administrative Region of the People’s Republic of China and Taiwan;
“PRC Listing”	refers to the proposed listing of the RMB Ordinary Shares on the ChiNext Market;
“Proposed RMB Ordinary Share Issue”	means the proposed issue of the RMB Ordinary Shares by the Company;
“Regulatory Approvals”	refers to the approvals, decisions or waivers from the relevant regulatory authorities and governmental departments in the PRC and Hong Kong (including, but not limited to, the Hong Kong Stock Exchange, the Shenzhen Stock Exchange, CSRC and CSDC);
“Remedial Measures for Potential Dilution”	means 《關於首次公開發行人民幣普通股(A股)並在深圳證券交易所創業板上市攤薄即期回報的填補措施》 (Remedial Measures for the Potential Dilution of Immediate Returns because of the Proposed RMB Ordinary Share Issue), which is one of the Corporate Governance Plans and Policies;
“RMB”	refers to Renminbi, the lawful currency of the PRC;
“RMB Ordinary Shares”	means the ordinary shares of the Company, which would be offered for subscription by members of the public in the PRC and would be traded and listed on the ChiNext Market;
“Second Amended and Restated Articles”	means the amended and restated Articles incorporating and consolidating the Second Amendments;
“Second Amended and Restated Memorandum”	means the amended and restated Memorandum incorporating and consolidating the Second Amendments;

DEFINITIONS USED IN THIS CIRCULAR

“Second Amendments”	refers to the amendments required to be made to the Memorandum and the First Amended and Restated Articles (upon the approval of its adoption by the Shareholders at the EGM) for the purpose of facilitating the Proposed RMB Ordinary Share Issue and as set forth in Appendix II to this circular;
“Seven Letters of Commitment and Undertakings”	means the seven letters of commitment and undertakings adopted by the Board for the purpose of the Proposed RMB Ordinary Share Issue and the PRC Listing, all of which are set forth in Appendix VI to this circular and are part of the Corporate Governance Plans and Policies;
“Shareholder(s)”	refers to the holder(s) of the Ordinary Share(s);
“Shenzhen ChiNext Market Listing Rules”	refers to 《深圳證券交易所創業板股票上市規則》(The Rules Governing the Listing of Shares on the ChiNext Market of the Shenzhen Stock Exchange);
“Shenzhen Stock Exchange”	means the Shenzhen Stock Exchange (深圳證券交易所) in the PRC;
“Specific Mandate”	means a specific mandate to be sought from the Shareholders at the EGM to allot and issue such number of the RMB Ordinary Shares as proposed by the Board;
“Stabilisation Plan”	means 《關於首次公開發行人民幣普通股(A股)並在深圳證券交易所創業板上市後三年內穩定公司A股股價的預案》(Plan for Stabilisation of the Price of the RMB Ordinary Shares for the Three Consecutive Years following the Proposed RMB Ordinary Share Issue), which is one of the Corporate Governance Plans and Policies;
“Xinyi Glass”	means Xinyi Glass Holdings Limited (信義玻璃控股有限公司), a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Hong Kong Stock Exchange (stock code: 00868); and
“%”	means per cent or percentage.

LETTER FROM THE BOARD



XINYI SOLAR HOLDINGS LIMITED

信義光能控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00968)

Executive Directors:

Dr. LEE Yin Yee, B.B.S. (*Chairman*)
Mr. LEE Yau Ching (*Chief Executive Officer*)
Mr. LI Man Yin
Mr. CHEN Xi

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Non-executive Directors:

Tan Sri Datuk TUNG Ching Sai *P.S.M, D.M.S.M, J.P.*
(*Vice Chairman*)
Mr. LEE Shing Put, B.B.S.

*Headquarters and principal place of
business in China:*

Xinyi PV Glass Industrial Zone
2 Xinyi Road
Wuhu Economic and Technology
Development Zone
Wuhu City, Anhui Province, China

Independent non-executive Directors:

Mr. LO Wan Sing, Vincent
Mr. KAN E-ting, Martin
Ms. LEONG Chong Peng

Principal place of business in Hong Kong:

Unit 2109-2115
21/F, Rykadan Capital Tower
135 Hoi Bun Road
Kwun Tong
Kowloon
Hong Kong

2 November 2022

To the Shareholders:

Dear Sir or Madam,

- (1) PROPOSED AMENDMENTS TO THE CONSTITUTIONAL DOCUMENTS**
(2) PROPOSED RMB ORDINARY SHARE ISSUE
AND
(3) NOTICE OF EXTRAORDINARY GENERAL MEETING

LETTER FROM THE BOARD

INTRODUCTION

The Board refers to the announcements of the Company dated 1 August 2022 and 20 October 2022 in relation to the proposed amendments to the constitutional documents and the Proposed RMB Ordinary Share Issue.

The purpose of this circular is to provide you with further information on the resolutions proposed to be considered and approved by the Shareholders at the EGM and provide relevant information to enable you to make an informed decision on whether to vote for or against or abstain from voting at these resolutions. Such resolutions and information are set forth in this letter from the Board.

FIRST AMENDMENTS TO THE ARTICLES

Pursuant to the Consultation Conclusions on Listing Regime for Overseas Issuers published by the Hong Kong Stock Exchange in November 2021, the Hong Kong Listing Rules have been amended to require listed issuers to adopt a uniform set of the Core Standards as part of their constitutional documents. The Board therefore proposes to adopt the First Amended and Restated Articles for the purpose of complying with the Core Standards, modernising the Articles to allow the Company to convene general meetings in different forms, and making corresponding changes in response to the changes in the laws of the Cayman Islands since the adoption of the Articles in November 2013.

The First Amendments include the following principal amendments:

- (1) to provide that any Director appointed by the Board to either fill a casual vacancy on the Board or as an addition to the existing Board shall hold office until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election;
- (2) to provide that an annual general meeting of the Company shall be held in each financial year and such annual general meeting must be held within six (6) months after the end of the Company's financial year (unless a longer period would not infringe the Hong Kong Listing Rules, if any);
- (3) to provide that an annual general meeting must be called by notice of not less than twenty-one (21) days. All other general meetings (including an extraordinary general meeting) must be called by notice of not less than fourteen (14) days but if permitted by the Hong Kong Listing Rules, a general meeting may be called by shorter notice, subject to the Companies Act of the Cayman Islands, if it is so agreed;
- (4) to provide that if within twenty-one (21) days of the deposit of requisition by qualified Shareholders to require an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition, the Board fails to proceed to convene such general meeting, the requisitionist(s) himself (themselves) may convene a physical meeting at only one location which will be the principal meeting place of the Company;

LETTER FROM THE BOARD

- (5) to provide that the qualified Shareholders shall have the right to propose additional resolutions to the general meeting;
- (6) to provide that the Directors may fill any causal vacancy in the office of auditor but while any such vacancy continues the surviving or continuing auditor or auditors, if any, may act. The remuneration of any auditor so appointed by the Directors may be fixed by the Board. An auditor appointed under the Articles shall hold office until the close of the next following annual general meeting of the Company and may then be subject to appointment by the Shareholders at such remuneration to be determined by the Shareholders;
- (7) to provide that the auditor of the Company may be removed by the Shareholders by ordinary resolution at any general meeting convened and held in accordance with the Articles at any time before the expiration of his term of office;
- (8) to insert several provisions to facilitate electronic communications and meetings;
- (9) to insert or amend several provisions to facilitate the holding of hybrid and electronic meetings;
- (10) to provide that all the Shareholders have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Shareholder is required, by the Hong Kong Listing Rules, to abstain from voting to approve the matter under consideration;
- (11) to provide that votes are allowed to be cast by electronic means, and proxy may be submitted electronically;
- (12) to provide that the Board may treat a proxy appointment as valid notwithstanding that the appointment or any of the information required has not been received;
- (13) to provide that a notification of consent to written resolution given by a Director in writing to the Board by any means (including by means of electronic communication) shall be deemed to be his/her signature to such resolution in writing;
- (14) to amend relevant provisions to expand the means of servicing notice or document by the Company; and
- (15) to update certain definitions and other references, and to make consequential amendments in line with the above amendments to better align with the wordings in the applicable laws of the Cayman Islands and the Hong Kong Listing Rules and to reflect certain updates in relation to the applicable laws of the Cayman Islands and the Hong Kong Listing Rules and other house-keeping amendments.

The adoption of the First Amended and Restated Articles is subject to the approval by the Shareholders by way of a special resolution at the EGM.

LETTER FROM THE BOARD

Further information on the First Amendments as well as comparison between the First Amended and Restated Articles and the existing Articles (adopted in November 2013) is set forth in Appendix I to this circular. The First Amendments and the First Amended and Restated Articles are prepared in English. There is no official Chinese translation in respect thereof. Therefore, the Chinese version of the First Amendments and the First Amended and Restated Articles are purely a translation only. In the event of any inconsistencies between the English version and the Chinese translation, the English version shall prevail.

The legal advisers to the Company as to Hong Kong laws have confirmed that the First Amendments are in compliance with the requirements of the Hong Kong Listing Rules. The legal advisers to the Company as to the laws of the Cayman Islands have confirmed that the First Amendments are not inconsistent with the laws of the Cayman Islands. The Board confirms that the First Amendments are generally consistent with the revisions to the constitutional documents made by other companies listed on the Hong Kong Stock Exchange.

PROPOSED RMB ORDINARY SHARE ISSUE AND THE PRC LISTING

Principal terms and arrangements

The Board refers to the announcement of the Company dated 1 August 2022 on the Proposed RMB Ordinary Share Issue. At the meeting of the Board held on 20 October 2022, the Board has approved, subject to the equity market conditions and the investors' sentiment in the PRC as well as the granting of the Regulatory Approvals, the Proposed RMB Ordinary Share Issue and all matters incidental thereto, which include, but without limitation to, the Specific Mandate, the PRC Listing and the conditional adoption of the Second Amended and Restated Memorandum, the Second Amended and Restated Articles and the Corporate Governance Plans and Policies. All of these matters are subject to the approval by the Shareholders at the EGM.

The following sets forth the salient features of the Proposed RMB Ordinary Share Issue:

- (1) **Nature of the RMB Ordinary Shares** : Ordinary Shares to be subscribed for and traded in RMB by target subscribers in the PRC (as stated below) and listed on the ChiNext Market, forming the same class as the HKD Ordinary Shares.
- (2) **Status of the RMB Ordinary Shares** : The RMB Ordinary Shares, when allotted, issued and fully paid, will rank *pari passu* in all material aspects with the HKD Ordinary Shares in issue currently traded in HKD and listed on the Hong Kong Stock Exchange.

LETTER FROM THE BOARD

- (3) **Number of the RMB Ordinary Shares to be issued** : The Proposed RMB Ordinary Share Issue involves the issue of new Ordinary Shares only and will not involve any sale of Ordinary Shares by existing Shareholders or conversion of the existing Ordinary Shares.

The initial number of the RMB Ordinary Shares to be issued will not exceed 989,000,000 Ordinary Shares, representing no more than 11.2% of the total number of the Ordinary Shares in issue as of 30 September 2022 and no more than 10.1% of the enlarged share capital of the Company upon completion of the Proposed RMB Ordinary Share Issue.

Subject to full compliance with applicable laws and regulations and regulatory requirements, the Company may authorise the underwriter(s) to exercise the over-allotment option to require the Company to issue of no more than 15.0% of the initial number of the RMB Ordinary Shares under the Proposed RMB Ordinary Share Issue.

The final number of the RMB Ordinary Shares to be issued and matters in relation to over-allotment will be determined according to the equity market conditions in the PRC and the Regulatory Approvals.

- (4) **Target subscribers of the RMB Ordinary Shares** : Qualified natural persons and institutional investors (except for investors prohibited by applicable laws and regulations, rules and regulatory requirements from participating in the Proposed RMB Ordinary Share Issue) and such other target subscribers meeting the relevant qualification requirements of the CSRC, who maintain stock accounts with the Shenzhen Stock Exchange.

If any of the target subscribers of the RMB Ordinary Shares is a connected person of the Company, the Company comply with the requirements under the relevant laws and regulations, including but without limitation to, the Hong Kong Listing Rules.

- (5) **Placing methodology of the RMB Ordinary Shares** : The Proposed RMB Ordinary Share Issue would use a combination of offline investor placing (網下投資者配售) and online fixed price issuance (網上定價發行) in order to secure the best possible price for the RMB Ordinary Shares and enable members of the public in the PRC to participate in the Proposed RMB Ordinary Share Issue.

LETTER FROM THE BOARD

- (6) Method of pricing** : The Shareholders at the EGM will authorise the Board to work with the underwriter(s) of the Proposed RMB Ordinary Share Issue to:
- (i) determine the price range through marketing and preliminary price enquiries with potential investors; and
 - (ii) finalise the offer price in accordance with the relevant laws and regulations and the rules of relevant regulatory authorities in the PRC.

To ensure the offer price is in the interests of the Company and the Shareholders as a whole, the Board and the underwriter(s) of the Company will take into account when determining the final offer price:

- (i) the operational and financial conditions of the Company;
- (ii) the average price-to-earnings ratio of the solar glass industry in the secondary market;
- (iii) the trading prices of the HKD Ordinary Shares on the Hong Kong Stock Exchange;
- (iv) the equity market conditions in the PRC; and
- (v) the applicable laws and regulations.

If the offer price is lower than the trading price of the HKD Ordinary Shares, the Board will decide whether to proceed with the Proposed RMB Ordinary Share Issue after considering the equity market conditions in the PRC, the Company's actual capital needs and development strategies at the relevant time, the trading prices of comparable companies in the secondary market and other relevant factors.

A summary of the applicable PRC laws and regulations on the pricing of the RMB Ordinary Shares under the Proposed RMB Ordinary Share Issue is set forth in the paragraphs under "Summary of the applicable PRC laws and regulations on the pricing of the RMB Ordinary Shares" below. There is no minimum issue price for the offering of the RMB Ordinary Shares.

- (7) Sponsor** : Guotai Junan Securities Co., Limited

LETTER FROM THE BOARD

- (8) **Principal terms of underwriting** : The method of underwriting for the Proposed RMB Ordinary Share Issue will be standby underwriting by the underwriter(s) or other methods as permitted by the securities regulatory authority in the PRC.
- (9) **Use of the net proceeds** : The net proceeds raised from the Proposed RMB Ordinary Share Issue, after deducting the costs and expenses incurred or accrued for the Proposed RMB Ordinary Share Issue and the PRC Listing, will be used for the purpose set forth in the paragraphs under “Proposed use of the net proceeds from the Proposed RMB Ordinary Share Issue” in this letter from the Board.
- (10) **Distribution plan of accumulated profits before the Proposed RMB Ordinary Share Issue** : The undistributed profits accumulated before the Proposed RMB Ordinary Share Issue will be shared by the existing and the new Shareholders on a pro rata basis and in proportional to shareholding percentages.
- (11) **Venue of the PRC Listing** : ChiNext Market.
- (12) **Share registers** : The RMB Ordinary Shares will be registered on a separate register of members maintained in the PRC by the CSDC. The RMB Ordinary Shares will not be registered on the existing register of members of the Company maintained in Hong Kong for the HKD Ordinary Shares.
- Computershare Hong Kong Investor Services Limited will continue to be the Company’s branch share registrar and the transfer office in Hong Kong for the HKD Ordinary Shares. The register of members of the Company for the HKD Ordinary Shares will continue to be maintained in Hong Kong.
- (13) **Non-fungibility** : The RMB Ordinary Shares cannot be transferred or moved outside of the PRC or presented for exchange or conversion into the HKD Ordinary Shares for trading in Hong Kong.
- (14) **Share depositories** : CSDC will be the registration, depository and settlement institution for the RMB Ordinary Shares.

The Hong Kong Securities Clearing Company Limited (or its nominee or appointee) will continue to be the depository for the HKD Ordinary Shares traded and listed on the Hong Kong Stock Exchange.

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- (15) Dividends** : Dividends declared by the Company in HKD will be converted into RMB before distribution to the holders of the RMB Ordinary Shares, and the exchange rate will be determined according to the then foreign exchange market conditions.

The Company will set up designated bank accounts in the PRC in accordance with the relevant provisions of the Measures for the Administration of Cross-border Funds of Depository Receipts (for Trial Implementation) (《存托憑證跨境資金管理辦法(試行)》), which will be used for dividend payments.

The Company will comply with all foreign exchange registration, withholding tax, opening of designated accounts, fund receipt and payment and currency exchange regulations as required by the relevant securities regulatory authority in the PRC.

- (16) Valid period of the resolution** : The Specific Mandate for the Proposed RMB Ordinary Share Issue will be valid for 12 months from the date of approval by the Shareholders at the EGM.

- (17) Timing** : The Proposed RMB Ordinary Share Issue will be conducted upon approval of the Shenzhen Stock Exchange and approval of registration by the CSRC. The specific issue date shall be determined by the Board under the authorisation of the Shareholders at the EGM upon approval of the Shenzhen Stock Exchange and approval of registration by the CSRC.

Proposed use of the net proceeds from the Proposed RMB Ordinary Share Issue

Subject to the approval of the Shareholders, the Directors propose that the net proceeds from the Proposed RMB Ordinary Share Issue, after deducting the costs and expenses incurred or accrued, will be used as follows:

- (1) approximately 60% of the net proceeds from the Proposed RMB Ordinary Share Issue, for the construction of the Project of Xinyi Jiangbei Cover Plate for Photovoltaic Modules (信義江北光伏組件蓋板項目), which includes 12 solar glass production lines in the total daily melting capacity of 12,000 tonnes. The construction works for this project have been commenced. The commercial operation of all the 12 solar glass production lines is expected to commence before 30 June 2024 and all the allocated net proceeds are expected to be fully utilised by 30 June 2025;
- (2) approximately 10% of the net proceeds from the Proposed RMB Ordinary Share Issue, for the construction of the Project of High-transparent and Light-weight Cover Plate Production Base for Solar Equipment (太陽能裝備用輕質高透面板製造基地項目), which includes four solar glass production lines in the total daily melting capacity of 4,000 tonnes. The construction works for this project have been commenced. The commercial operation of all the four solar glass production lines is expected to commence before 30 June 2023 and all the allocated net proceeds are expected to be fully utilised by 30 June 2024; and

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- (3) approximately 30% for the general working capital of the Group.

Conditions to the Proposed RMB Ordinary Share Issue and the PRC Listing

The Proposed RMB Ordinary Share Issue and the PRC Listing are conditional upon:

- (1) the grant of the proposed Specific Mandate by the Shareholders at the EGM;
- (2) the grant of the Regulatory Approvals; and
- (3) the equity market conditions and the investors' sentiment in the PRC.

Summary of the applicable PRC laws and regulations on the pricing of the RMB Ordinary Shares

With respect to the pricing of the RMB Ordinary Shares, the principal regulations are Articles 4, 7 and 8 of the Measures for the Administration of the Offering and Underwriting of Securities (《證券發行與承銷管理辦法》), Article 3 of the Special Provisions on Offering and Underwriting in the Initial Public Offerings of Securities on the ChiNext Market (《創業板首次公開發行證券發行與承銷特別規定》) and Articles 12 and 14 of the Detailed Rules of the Shenzhen Stock Exchange for the Implementation of the Offering and Underwriting Business in Initial Public Offerings of Securities on the ChiNext Market (《深圳證券交易所創業板首次公開發行證券發行與承銷業務實施細則》). According to the relevant regulations, there is no minimum price limit or requirement for the initial public offering and listing of shares on the ChiNext Market. The issuer and the lead underwriter determine the issue price of the shares through price consultation with offline investors. The issue price (or the upper limit of the range of issue price) is determined after excluding the highest quotation. The issuer and the lead underwriter may negotiate and determine the conditions, effective offer conditions, placing principles and placing methods for the investors participating in the offline price consultation. After the issuer and the lead underwriter determine the range of the issue price, the difference between the upper limit and the lower limit of the range shall not exceed 20% of the lower limit of the range.

Compliance with the PRC laws and regulations following completion of the Proposed RMB Ordinary Share Issue and the PRC Listing

Following completion of the Proposed RMB Ordinary Share Issue and the PRC Listing, subject to the Memorandum and the Articles, the Company will need to comply with applicable laws, rules and regulations of the PRC, including but without limitation to, the Securities Law of the People's Republic of China (《中華人民共和國證券法》), the Measures for the Administration of IPO Registration on the ChiNext Market (For Trial Implementation) (《創業板首次公開發行股票註冊管理辦法(試行)》), the Rules Governing the Listing of Shares on the ChiNext Market of the Shenzhen Stock Exchange (《深圳證券交易所創業板股票上市規則》), the Measures on Ongoing Supervision over the Innovative Enterprises after Issuance of Shares or Depository Receipts (Trial Implementation) (《創新企業境內發行股票或存託憑證上市後持續監管實施辦法(試行)》), the Opinions on the Pilot Programmes of Innovative Enterprises Issuing Stocks or Depository Receipts in

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the Mainland of China (《關於開展創新企業境內發行股票或存託憑證試點若干意見》) and other applicable securities laws of the PRC. The legal advisers to the Company as to PRC laws and Hong Kong laws are of the opinion that the Proposed RMB Ordinary Share Issue would not contravene relevant laws, rules and regulations of the PRC and Hong Kong, respectively.

SHAREHOLDERS' APPROVAL AT THE EGM

In addition to the adoption of the First Amended and Restated Articles, the Company will seek the approval of the Shareholders on the following:

(a) Resolution on the adoption of the Second Amended and Restated Memorandum and the Second Amended and Restated Articles

The Board proposed to make certain amendments to the Memorandum and the First Amended and Restated Articles (upon the approval of its adoption by the Shareholders at the EGM) and to adopt the Second Amended and Restated Memorandum and the Second Amended and Restated Articles which are necessary for the Proposed RMB Ordinary Share Issue, such amendments include those for the purpose of:

- (i) catering RMB Ordinary Shares to be issued, provisions relating to the issuance, listing, deposit, transfer and other matters relating to the RMB Ordinary Shares are proposed to be added; and
- (ii) satisfying the relevant requirements under the Opinions on the Pilot Programmes of Innovative Enterprises Issuing Stocks or Depositary Receipts in the Mainland of China (《關於開展創新企業境內發行股票或存託憑證試點若干意見》) and other applicable securities laws of the PRC that the overall level of investor protection offered by the Company should not be lower than what is required under the laws and regulations of the PRC, provisions relating to the respective authorities and duties of the Board and the general meetings of the Company, Shareholders' rights to convene general meetings, the powers of the general meetings, the powers of the Board and other matters are proposed to be added or amended.

The adoption of the Second Amended and Restated Memorandum and the Second Amended and Restated Articles incorporating and consolidating all the Second Amendments will take effect at the PRC Listing after consideration and approval by the Shareholders by way of a special resolution at the EGM. Prior to that, the Memorandum and the First Amended and Restated Articles, subject to and conditional upon the approval by the Shareholders on the First Amendments to the Articles, shall continue to be effective.

Further information on the Second Amendments as well as comparison between the Second Amended and Restated Memorandum and the existing Memorandum and the comparison between the Second Amended and Restated Articles and the First Amended and Restated Articles are set forth in Appendix II to this circular.

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The legal advisers to the Company as to PRC laws have confirmed that the Second Amendments comply with the requirements under the applicable laws and regulations in the PRC for the Proposed RMB Ordinary Share Issue and the PRC Listing. The legal advisers to the Company as to the laws of the Cayman Islands have confirmed that the Second Amendments are not inconsistent with the laws of the Cayman Islands.

For the purpose of the Proposed RMB Ordinary Share Issue and the PRC Listing, the Directors propose for the Shareholders to consider and approve (if required) at the EGM various plans and policies for the corporate governance practice of the Group. Such plans and policies include 25 plans and policies, namely (1) “Plan for Distribution of Profits Accumulated Prior to the Initial Public Offering and the Listing of the Shares of the Company on the ChiNext Market of Shenzhen Stock Exchange”; (2) Stabilisation Plan; (3) Profit Distribution and Return Policy; (4) Remedial Measures for Potential Dilution; (5) Seven Letters of Commitment and Undertakings; (6) General Meeting Procedures; (7) Board Meeting Procedures; and (8) “Plan for the Use of Net Proceeds from the Proposed RMB Ordinary Share Issue”.

The Seven Letters of Commitment and Undertakings are (i) Letter of Commitment on Stabilising the Price of the Company’s Renminbi Ordinary Shares for the Three Years after the Initial Public Offering and Listing of RMB Shares on the ChiNext Market of the Shenzhen Stock Exchange; (ii) Remedial Measures for the Potential Dilution of Immediate Returns by the Initial Public Offering and Listing of RMB Shares on the ChiNext Market of the Shenzhen Stock Exchange; (iii) “Letter of Commitment on Profits Distribution Policy and Dividend Return Plan for the Three Consecutive Years following the Initial Public Offering and the Listing of the Shares of the Company on the ChiNext Market of Shenzhen Stock Exchange”; (iv) “Letter of Commitment on the Repurchase of the Shares of the Company Listed by Fraudulent Means”; (v) “Letter of Commitment on the Legal Liability for Compensation”; (vi) “Letter of Commitment on Binding Measures if the Company is Failure to Fulfil its Relevant Commitments”; and (vii) “Letter of Commitment on Applicable Law and Competent Court”.

In addition, the Board has also adopted the following Corporate Governance Plans and Policies, namely (9) “Terms of Reference of the Audit Committee of the Board”; (10) “Terms of Reference of the Remuneration Committee of the Board”; (11) “Terms of Reference of the Nomination Committee of the Board”; (12) “Policy on the Management of External Guarantees Given by the Company and its Subsidiaries”; (13) “Policy on the Management of External Investments and Asset Disposal Made by the Company and its Subsidiaries”; (14) “Policy on the Management of Connected (Related-party) Transactions Engaged by the Company and its Subsidiaries”; (15) “Policy on Information Disclosure by the Domestic Representative”; (16) “Policy on the Management of the Net Proceeds”; (17) “Policy on the Management of the Investor Relations by the Company and its Subsidiaries”; (18) “Policy on Internal Audit of the Company and its Subsidiaries”; and (19) “Policy on the Management of Information Disclosure by the Company and its Subsidiaries”.

The legal advisers to the Company as to PRC laws have confirmed that following the approval by the Shareholders at the EGM, the Corporate Governance Plans and Policies which provide the necessary details procedures and implementation guidance on various corporate governance aspects of listed companies in the PRC will be legally binding on the Directors. The Corporate Governance Plans and Policies do not violate the applicable laws of the PRC.

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(b) Resolution on the plan for distribution of profits accumulated prior to the Proposed RMB Ordinary Share Issue and the PRC Listing

An ordinary resolution will be proposed at the EGM to approve the Plan for Distribution of Profits Accumulated Prior to the Proposed RMB Ordinary Share Issue and the PRC Listing, taking into account the actual operating conditions of the Company and needs for future development.

Prior to the completion of the Proposed RMB Ordinary Share Issue and the PRC Listing, the Company may distribute the profits in accordance with the Memorandum and Articles and relevant internal governance rules. Upon completion of the Proposed RMB Ordinary Share Issue and the PRC Listing, all Shareholders will be jointly entitled to the undistributed profits of the Company accumulated prior to the Proposed RMB Ordinary Share Issue on a pro rata basis and in proportional to shareholding percentages after the Proposed RMB Ordinary Share Issue.

(c) Resolution on the Stabilisation Plan

An ordinary resolution will be proposed at the EGM to approve the Stabilisation Plan.

To better protect the rights and interests of the minority Shareholders, a plan for stabilisation of the price of the RMB Ordinary Shares for the three consecutive years following the PRC Listing is proposed to be approved by the Shareholders at the EGM, in accordance with the requirements under the Securities Law of the PRC (Order No. 37 of the President of the PRC) (《中華人民共和國證券法》(中華人民共和國主席令第37號)), the Opinions of the CSRC on Further Promoting the Reform of New Share Offering Scheme (CSRC Announcement [2013] No. 42) (《中國證監會關於進一步推進新股發行體制改革的意見》(中國證監會公告 [2013] 42號)) and other applicable laws and regulations. The Stabilisation Plan will remain valid for the three consecutive years after the date of the PRC Listing.

Further information on the Stabilisation Plan is set forth in Appendix III to this circular.

(d) Resolution on the Profit Distribution and Return Policy

An ordinary resolution will be proposed at the EGM to approve the Profit Distribution and Return Policy.

To fully protect the rights and interests of the Shareholders, to provide a sustainable, stable and reasonable investment return to the Shareholders, to further improve the profits distribution mechanism, and to enable the Shareholders to supervise the profits distribution of the Company, a profits distribution policy and dividend return plan for the three consecutive years following the Proposed RMB Ordinary Share Issue and the PRC Listing is proposed to be approved by the Shareholders at the EGM, in accordance with the Notice on Further Implementation of Matters Relevant to the Cash Dividend Distribution of Listed Companies (CSRC Issue [2012] No. 37) (《關於進一步落實上市公司現金分紅有關事項的通知》(證監發 [2012] 37號)), the Guidelines No. 3 on the Supervision and Administration of Listed Companies — Cash Dividend Distribution of Listed Companies (CSRC Announcement [2013] No. 43) (《上市公司監管指引第3號—上市公司現金分紅》(中國證監會公告 [2013] 43號)) and other relevant laws and regulations as well as the provisions under the Memorandum and the Articles, after taking into full account the actual operating conditions of the Company and the needs for future development. The Profit Distribution and Return Policy will remain valid for the three consecutive years after the date of the PRC Listing.

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Further information on the Profit Distribution and Return Policy is set forth in Appendix IV to this circular.

(e) Resolution on the Remedial Measures for Potential Dilution

An ordinary resolution will be proposed at the EGM to approve the Remedial Measures for Potential Dilution.

To safeguard the interests of minority Shareholders, the Company's formulation of specific remedial measures for the potential dilution of immediate returns because of the Proposed RMB Ordinary Share Issue and the PRC Listing is proposed to be approved by the Shareholders at the EGM, in accordance with the Opinions of the General Office of the State Council on Further Strengthening the Protection of the Legitimate Rights and Interests of Minority Investors in the Capital Markets (The General Office of the State Council [2013] No. 110) (《國務院辦公廳關於進一步加強資本市場中小投資者合法權益保護工作的意見》(國辦發 [2013] 110號)), the Guiding Opinions on Matters concerning the Dilution of Immediate Return in Initial Public Offering, Refinancing and Material Asset Restructuring (CSRC Announcement [2015] No. 31) (《關於首發及再融資、重大資產重組攤薄即期回報有關事項的指導意見》(中國證監會公告 [2015] 31號)) and other relevant laws and regulations.

Further information on the Remedial Measures for Potential Dilution is set forth in Appendix V to this circular.

(f) Resolution on the plan for the use of net proceeds from the Proposed RMB Ordinary Share Issue

An ordinary resolution will be proposed at the EGM to approve the Plan for the Use of Net Proceeds from the Proposed RMB Ordinary Share Issue.

In relation to the use of net proceeds from the Proposed RMB Ordinary Share Issue, it is proposed to be approved by the Shareholders for the net proceeds from the Proposed RMB Ordinary Share Issue, after deducting the costs and expenses incurred or accrued, will be used for the Company's principal business as follows:

- (1) approximately 60% of the net proceeds from the Proposed RMB Ordinary Share Issue, for the construction of the Project of Xinyi Jiangbei Cover Plate for Photovoltaic Modules (信義江北光伏組件蓋板項目), which includes 12 solar glass production lines in the total daily melting capacity of 12,000 tonnes. The construction works for this project have been commenced. The commercial operation of all the 12 solar glass production lines is expected to commence before 30 June 2024 and all the allocated net proceeds are expected to be fully utilised by 30 June 2025;
- (2) approximately 10% of the net proceeds from the Proposed RMB Ordinary Share Issue, for the construction of the Project of High-transparent and Light-weight Cover Plate Production Base for Solar Equipment (太陽能裝備用輕質高透面板製造基地項目), which includes four solar glass production lines in the total daily melting capacity of 4,000 tonnes. The construction works for this project have been commenced. The commercial operation of all the four solar glass production lines is expected to commence before 30 June 2023 and all the allocated net proceeds are expected to be fully utilised by 30 June 2024; and
- (3) approximately 30% for the general working capital of the Group.

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If the net proceeds from the Proposed RMB Ordinary Share Issue exceed the total investments required for the above-mentioned projects, the Company will apply the excess amount to the principal business of the Company going through the necessary procedures in accordance with the relevant requirements. If the net proceeds from the Proposed RMB Ordinary Share Issue are not sufficient for the above-mentioned projects, the Company will fund the shortfall by its own financial resources.

Any net proceeds from the issue of the RMB Ordinary Shares as a result of the underwriters' exercise of the over-allotment option will be used in above-mentioned specific projects and any other uses permitted by applicable laws, regulations and the securities regulatory authorities.

Prior to receiving the net proceeds from the Proposed RMB Ordinary Share Issue, the Company may support the implementation of the above-mentioned projects with its own financial resources based on the actual progress of such projects. Upon receiving the net proceeds, the Company will apply such amount to reimburse the funds previously paid and cover for the outstanding investments required for the above-mentioned projects.

(g) Resolution on the Seven Letters of Commitment and Undertakings

An ordinary resolution will be proposed at the EGM to approve the Seven Letters of Commitment and Undertakings.

Pursuant to the requirements under the Opinions of the CSRC on Further Promoting the Reform of New Share Offering Scheme (CSRC Announcement [2013] No. 42) (《中國證監會關於進一步推進新股發行體制改革的意見》(中國證監會公告 [2013] 42號)) and other relevant laws and regulations in relation to the public undertakings that are required to be given by issuers in the public offering and listing documents, taking into account the actual circumstances of the Company, it is proposed to be approved by the Shareholders at the EGM for the Company to provide seven (7) undertakings and take corresponding binding measures with respect to the Proposed RMB Ordinary Share Issue and the PRC Listing.

Further information on the Seven Letters of Commitment and Undertakings is set forth in Appendix VI to this circular.

(h) Resolution on adoption of the General Meeting Procedures

An ordinary resolution will be proposed at the EGM to approve the adoption of the General Meeting Procedures.

To satisfy the relevant regulatory requirements in relation to the corporate governance structure of the Company upon completion of the Proposed RMB Ordinary Share Issue and the PRC Listing, a policy governing the procedures of general meetings is proposed to be approved by the Shareholders at the EGM. Such policy will take effect at the date of the PRC Listing after consideration and approval by the Shareholders at the EGM.

Further information on the General Meeting Procedures is set forth in Appendix VII to this circular.

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(i) Resolution on adoption of the Board Meeting Procedures

An ordinary resolution will be proposed at the EGM to approve the adoption of the Board Meeting Procedures.

To satisfy the relevant regulatory requirements in relation to the corporate governance structure of the Company upon completion of the Proposed RMB Ordinary Share Issue and the PRC Listing, a policy governing the procedures of board meetings is proposed to be approved by the Shareholders at the EGM. Such policy will take effect at the date of the PRC Listing after consideration and approval by the Shareholders at the EGM.

Further information on the Board Meeting Procedures is set forth in Appendix VIII to this circular.

(j) Resolution on the proposed authorisation to the Board to exercise full powers to deal with all matters relating to the Proposed RMB Ordinary Share Issue and the PRC Listing

To facilitate the matters in relation to the Proposed RMB Ordinary Share Issue and the PRC Listing, it is proposed that approval will be sought from the Shareholders at the EGM to authorise the Board to exercise full powers to deal with all matters relating to the Proposed RMB Ordinary Share Issue and the PRC Listing. The scope of authorisation includes without limitation:

- (1) In accordance with the relevant laws and regulations as well as views of the regulatory authorities, and taking into account the prevailing market conditions, to modify, enhance and execute specific implementation of the Proposed RMB Ordinary Share Issue and the PRC Listing, including without limitation:
 - (a) to determine on specific matters including the issue size, method of pricing, the offer price (including the offer price range and the final offer price), time of issuance, method of issuance, method of underwriting, target subscribers, specific implementation plan of the over-allotment option, strategic placing plan (including the proportion and target investors of the placing) and other matters relevant to the implementation of the Proposed RMB Ordinary Share Issue and the PRC Listing;
 - (b) to determine and make necessary adjustment to the plan on specific investment and utilisation of proceeds (including proceeds from the exercise of the over-allotment option where the over-allotment option is exercised) within the scope of use of proceeds as approved by the Shareholders at the EGM;

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- (c) to analyse, consider and substantiate the impacts of the Proposed RMB Ordinary Share Issue and the PRC Listing on matters including the Company's immediate financial indicators and the Shareholders' immediate return in accordance with the requirements under relevant laws and regulations and of the relevant regulatory authorities, revise, enhance and implement relevant measures and policies, and exercise full powers in handling other relevant matters;
 - (d) to sign, execute, modify and complete all applications, reports or materials related to the Proposed RMB Ordinary Share Issue to be submitted to the relevant domestic and overseas government agencies, securities regulatory authorities and other institutions that are involved in the Proposed RMB Ordinary Share Issue and the PRC Listing;
 - (e) to proceed with relevant procedures including approvals, registration, filing, ratification and consents, issue statements and undertakings relevant to the Proposed RMB Ordinary Share Issue and the PRC Listing and take all actions and deal with all matters as necessary, proper or appropriate to the Proposed RMB Ordinary Share Issue and the PRC Listing;
 - (f) to draft, modify, sign, submit, publish, disclose, execute, suspend and terminate any agreements, contracts, announcements, circulars or other documents in connection with the Proposed RMB Ordinary Share Issue and the PRC Listing, including but not limited to letters of intent, the prospectus, sponsorship and underwriting agreements, listing agreements and service contracts with intermediaries;
 - (g) to determine on the selection and establishment of the designated accounts for proceeds of the Proposed RMB Ordinary Share Issue and the PRC Listing and other related matters; and
 - (h) to engage sponsor and underwriter, legal advisers, accounting firms, receiving banks and other intermediaries and determine and pay the fees in connection with the Proposed RMB Ordinary Share Issue and the PRC Listing.
- (2) To adjust and modify the Memorandum and the Articles, policies governing the procedures of meetings, and other corporate governance documents, relevant measures and undertakings as well as other application documents (including without limitation adjustments and modifications to expressions, sections, provisions and conditions of effect therein) that are amended or formulated for the purpose of the Proposed RMB Ordinary Share Issue and the PRC Listing and have been considered and approved at the relevant Board meeting and the EGM, in accordance with the changes in the relevant laws, regulations and policies, the requirements and suggestions from the relevant domestic and overseas government agencies and securities regulatory authorities, and the actual circumstances of the Proposed RMB Ordinary Share Issue and the PRC Listing;
- (3) To deal with matters in relation to the PRC Listing;

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- (4) To adjust the specific plan of the Proposed RMB Ordinary Share Issue and other relevant matters (including suspension and termination of the implementation of the listing plan) in cases of changes in the laws and regulations, or changes in regulatory policies related to the Proposed RMB Ordinary Share Issue, or changes in the equity market conditions in the PRC, save for such matters that are required to be submitted to and approved by the Shareholders at a general meeting pursuant to the applicable laws, regulations and the Memorandum and the Articles;
- (5) To deal with share registration, settlement and other related procedures in accordance with the actual circumstances of the Proposed RMB Ordinary Share Issue and the PRC Listing;
- (6) To authorise the Board to delegate powers to Director(s) and/or their authorised persons (individually or collectively) to decide on and deal with matters in connection with the Proposed RMB Ordinary Share Issue and the PRC Listing, and the authorised persons to further delegate powers to other relevant persons (individually or collectively) to deal with matters in connection with the Proposed RMB Ordinary Share Issue and the PRC Listing; and
- (7) To deal with other matters that are considered necessary, proper and appropriate to the Proposed RMB Ordinary Share Issue and the PRC Listing by the Board, provided that such matters are not in contravention of applicable domestic and overseas laws and regulations.

The authorisation shall be valid for 12 months from the date of approval by the Shareholders at the EGM.

REASONS FOR AND BENEFITS OF THE PROPOSED RMB ORDINARY SHARE ISSUE AND THE PRC LISTING

The Directors believe that the reasons for the Proposed RMB Ordinary Share Issue include the following:

The Hong Kong and the PRC capital markets are complementary

The Hong Kong and the PRC capital markets have different focus and attract different investors with different valuation parameters. The PRC capital markets are primarily driven by the domestic investors in the PRC, particularly the investment public and the retail investors, whereas institutional investors and funds are playing a significant role in the Hong Kong capital markets. Generally speaking, equities listed in the PRC can attract interest from a significantly large pool of investment public, as compared with the Hong Kong capital markets. This will help to enhance the liquidity as well as the valuation of the equities listed in the PRC.

The Directors further believe that the Proposed RMB Ordinary Share Issue will provide the investment public with another option to acquire the Shares at different prices that would promote the liquidity of the Shares traded in the two capital markets.

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Dual-listing platform in Hong Kong and the PRC

For companies that are listed on both the Hong Kong Stock Exchange and the PRC capital market, the valuation in the two capital markets is different.

The Proposed RMB Ordinary Share Issue will allow the Company to choose to raise fund from any of the two capital markets that has a higher valuation, which would reduce the dilution effect on the Shareholders and facilitate an efficient use of the net proceeds from subsequent fund raising.

Favourable industry development in the PRC

The “carbon peak, carbon neutral” strategy implemented by the PRC government on sustainable development has contributed to the rapid growth and expansion of the photovoltaic glass industry in the PRC. The Directors believe that the business objectives of the Group are consistent with these policy initiatives. Through the Proposed RMB Ordinary Share Issue and the PRC Listing, the intrinsic value of the Group can be maximised and the valuation of the Group can also be easily compared and appraised with reference to other solar companies listed on the ChiNext Market. As a listed company in the PRC, it would also be more straightforward for the Group to participate in the national strategic projects on renewable energy and expand its production capacity and corporate profile in the PRC.

The Directors further believe that the Proposed RMB Ordinary Share Issue will benefit the Group as follows:

Mitigate the risks associated with the single market volatility

The dual listing may reduce the Company’s reliance on a single stock market and mitigate the single market volatility risk. Such volatility may be due to any change in the local economic development, investors’ interest and significant fluctuations in the local currency. Listing on different stock markets would enable the Company to operate in different equity platforms.

Raising RMB funds

The Group has its primary business operation in the PRC. RMB is the principal currency used in the Group’s production, operation and investment activities. The fluctuations in the exchange rates between HKD and RMB have affected the cost of fund raising in Hong Kong for use in the PRC. The net proceeds raised from the Proposed RMB Ordinary Share Issue are in RMB and would be used in the PRC by the Group without exposing to the risk of fluctuations of the exchange rates between HKD and RMB.

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Improving the corporate profile of the Group

A direct listing in the PRC would allow the investment public in the PRC to buy and sell the RMB Ordinary Shares, which would enhance the corporate profile of the Group among both the domestic investors and the business partners in the PRC.

WAIVERS FROM STRICT COMPLIANCE WITH CERTAIN PROVISIONS UNDER THE HONG KONG LISTING RULES

For the purpose of the Proposed RMB Ordinary Share Issue, the Company has applied for, and the Hong Kong Stock Exchange has granted, on 21 October 2022, the following waivers from strict compliance with the relevant provisions of the Hong Kong Listing Rules:

Waiver relating to no listing of the RMB Ordinary Shares on the Hong Kong Stock Exchange

The RMB Ordinary Shares and the HKD Ordinary Shares are of the same class and will be ranking *pari passu* in all material aspects. Nevertheless, the RMB Ordinary Shares will only be listed on the ChiNext Market (subject to obtaining the necessary Regulatory Approvals) and not on the Hong Kong Stock Exchange.

The Hong Kong Stock Exchange has granted a one-off waiver to the extent that there is no need to seek listing on the Hong Kong Stock Exchange of the RMB Ordinary Shares under the Proposed RMB Ordinary Share Issue as required under Rules 8.20 and 13.26(1) of the Hong Kong Listing Rules, subject to the following conditions:

- (a) Rule 6.11 of the Hong Kong Listing Rules, as applied to the Company, is modified to the extent that the requirements of obtaining the prior approval of Shareholders and holders of any other class of listed securities (where applicable) for voluntary withdrawal of listing on the Hong Kong Stock Exchange shall apply to holders of the HKD Ordinary Shares only;
- (b) Rule 6.12 of the Hong Kong Listing Rules, as applied to the Company, is modified to the extent that the requirement of obtaining the prior approval of Shareholders for voluntary withdrawal of listing on the Hong Kong Stock Exchange that (a) the approval must be given by at least 75% of the votes attaching to any class of listed securities held by holders voting either in person or by proxy at a general meeting; and (b) the number of votes cast against the resolution is not more than 10% of the votes attaching to any class of listed securities held by holders permitted under Rule 6.12(1) of the Hong Kong Listing Rules to vote in person or by proxy at the meeting, shall apply to holders of the HKD Ordinary Shares only;
- (c) Rule 6.15 of the Hong Kong Listing Rules, as applied to the Company, is modified to the extent that the requirement of fulfilling Shareholders' approval requirements under the Code on Takeovers and Mergers for voluntary withdrawal of listing on the Hong Kong Stock Exchange shall apply to holders of the HKD Ordinary Shares only;

LETTER FROM THE BOARD

- (d) Rule 13.36(2)(b) of the Hong Kong Listing Rules, as applied to the Company, is modified to the extent that all Shareholders can, by ordinary resolution in a general meeting of holders of both the HKD Ordinary Shares and the RMB Ordinary Shares voting as a single class, give a general mandate to the Directors under which (a) the aggregate number of HKD Ordinary Shares allotted or agreed to be allotted must not exceed 20% of the number of the issued HKD Ordinary Shares as at the date of the resolution granting the general mandate; and (b) the aggregate number of RMB Ordinary Shares allotted or agreed to be allotted must not exceed 20% of the number of the issued RMB Ordinary Shares as at the date of the resolution granting the general mandate; and

- (e) Rule 13.36(2)(b) of the Hong Kong Listing Rules, as applied to the Company, is further modified such that all Shareholders can, by ordinary resolution in a general meeting of holders of both the HKD Ordinary Shares and the RMB Ordinary Shares voting as a single class, give a repurchase mandate to the Directors under which the maximum number of HKD Ordinary Shares repurchased by the Company since the granting of the general mandate will be 10% of the number of the issued HKD Ordinary Shares as at the date of the resolution granting the repurchase mandate and the 10% repurchase mandate will be used for purchasing the HKD Ordinary Shares only.

Waiver relating to corporate communications

In relation to the trading of the RMB Ordinary Shares, under the relevant rules and regulations in the PRC:

- (a) the publication of corporate communications, including circulars, on the websites of the Shenzhen Stock Exchange and the Company and through other prescribed communication channels such as specified PRC newspapers would constitute effective delivery to the holders of the RMB Ordinary Shares and

- (b) the Company would not be required to (i) seek an express and positive written confirmation from each holder of the RMB Ordinary Shares that corporate communications may be made available using electronic means or (ii) send any printed circular to the holders of the RMB Ordinary Shares.

The Hong Kong Stock Exchange has granted a waiver so that the requirements relating to corporate communications under Rule 2.07A of the Hong Kong Listing Rules will apply only to the holders of the HKD Ordinary Shares.

LETTER FROM THE BOARD

Waiver relating to certification of transfers

Pursuant to the relevant regulatory requirements, the RMB Ordinary Shares would be registered and deposited with and settled through CSDC. Pursuant to the trading rules of the Shenzhen Stock Exchange, trading in securities is conducted via a paperless, book-entry based trading system, and there is no requirement under the Shenzhen Stock Exchange to issue any printed certificates in respect of the RMB Ordinary Shares as proof of title. CSDC adopts an electronic securities registration system, conducts registration onto the register of securities holders pursuant to the record of the securities accounts. The record issued by CSDC is the legal proof of security holders' holding in shares.

Furthermore, the RMB Ordinary Shares can be transferred on the Shenzhen Stock Exchange (the “**On-Exchange Transfers**”) in two ways, namely, “on-market trading” and “off-market transfers”. On-market trading refers to transfers pursuant to transactions conducted between two parties holding stock accounts through the paperless trading platform of the Shenzhen Stock Exchange, which does not involve any certificate, temporary documents or split renounceable documents. Off-market transfers include (without limitation) share transfers due to assignment by agreement, inheritance, gift and property division, for which relevant applicants must submit materials required by CSDC to complete the transfer, and CSDC will handle the transfer registration with respect to such off-market transfers of the RMB Ordinary Shares.

The Hong Kong Stock Exchange has granted a waiver so that the requirements relating to certification of transfers to be completed within certain time frame under Rule 13.58 of the Hong Kong Listing Rules will not apply to the On-Exchange Transfers. For the avoidance of doubt, such waiver does not apply to the HKD Ordinary Shares based on certificates or temporary documents and any transfer of the RMB Ordinary Shares other than On-Exchange Transfers.

Waiver relating to securities registration services

As mentioned above, the RMB Ordinary Shares will be listed and traded on the ChiNext Market and be registered and deposited with and settled through CSDC. CSDC will provide securities registration services to holders of the RMB Ordinary Shares, and there will be no need for certificate registration services in the PRC. In addition, the RMB Ordinary Shares and the HKD Ordinary Shares will not be fungible.

The Hong Kong Stock Exchange has granted a waiver so that the requirements relating to securities registration services under Rules 13.59 and 13.60 of the Hong Kong Listing Rules will not apply to the RMB Ordinary Shares.

LETTER FROM THE BOARD

OTHER INFORMATION RELATED TO THE PROPOSED RMB ORDINARY SHARE ISSUE AND THE PRC LISTING

Shareholding structure of the Company before and after completion of the Proposed RMB Ordinary Share Issue

For reference and illustration purposes only, the following table sets forth the shareholding structure of the Company before and after completion of the Proposed RMB Ordinary Share Issue (assuming the over-allotment option is not exercised and exercised in full) on the basis of the number of the Ordinary Shares in issue as of 30 September 2022:

	As of 30 September 2022		Immediately after the completion of the Proposed RMB Ordinary Share Issue (assuming the over-allotment option is not exercised)		Immediately after the completion of the Proposed RMB Ordinary Share Issue (assuming the over-allotment option is exercised in full)	
	<i>Number of Ordinary Shares</i>	<i>Percentage</i>	<i>Number of Ordinary Shares</i>	<i>Percentage</i>	<i>Number of Ordinary Shares</i>	<i>Percentage</i>
RMB Ordinary Shares to be issued under the Proposed RMB Ordinary Share Issue	—	—	989,000,000	10.005%	1,137,350,000	11.336%
HKD Ordinary Shares						
- Controlling Shareholders	2,316,257,429	26.038%	2,316,257,429	23.432%	2,316,257,429	23.086%
- Xinyi Glass	2,066,930,851	23.235%	2,066,930,851	20.910%	2,066,930,851	20.601%
- Director	233,551	0.003%	233,551	0.002%	233,551	0.002%
- Public Shareholders	4,512,403,507	50.724%	4,512,403,507	45.651%	4,512,403,507	44.975%
Total	<u>8,895,825,338</u>	<u>100%</u>	<u>9,884,825,338</u>	<u>100%</u>	<u>10,033,175,338</u>	<u>100%</u>

As of 30 September 2022, 50.72% of the total number of issued Ordinary Shares was held by public Shareholders. Assuming that the issue of all of the 989,000,000 RMB Ordinary Shares under the Proposed RMB Ordinary Share Issue is approved and all are issued to non-connected persons of the Company, with respect to the total number of Ordinary Shares following the Proposed RMB Ordinary Share Issue (assuming the over-allotment option is not exercised and exercised in full):

- (1) the percentage of the RMB Ordinary Shares held by members of the public is expected to be 10.01% (assuming the over-allotment option is not exercised) or 11.34% (assuming the over-allotment option is exercised in full);

LETTER FROM THE BOARD

- (2) the percentage of the HKD Ordinary Shares held by members of the public is expected to be 45.65% (assuming the over-allotment option is not exercised) or 44.98% (assuming the over-allotment option is exercised in full); and
- (3) the percentage of the total number of issued Shares (both RMB Ordinary Shares and HKD Ordinary Shares in aggregate) held by members of the public is expected to be 55.66% (assuming the over-allotment option is not exercised) or 56.32% (assuming the over-allotment option is exercised in full).

As of the Latest Practicable Date, the Company has not entered or proposed to enter into any agreement in relation to the subscription of the RMB Ordinary Shares with any connected persons (as defined under the Hong Kong Listing Rules) of the Company.

EQUITY FINANCING ACTIVITIES IN THE PAST 12 MONTHS

The Company has not conducted any other fund raising activities involving the issue of equity securities in the past 12 months prior to the Latest Practicable Date.

APPLICATION FOR THE PRC LISTING

An application for the listing will be made to the Shenzhen Stock Exchange. An application for registration will then be made by the Company to the CSRC following the receipt of the approval from the Shenzhen Stock Exchange. The Directors expect to make a further application to the Shenzhen Stock Exchange for the issuance of the RMB Ordinary Shares and completion of the Proposed RMB Ordinary Share Issue and the listing of, and permission to deal in, the RMB Ordinary Shares on the ChiNext Market after the registration with the CSRC becoming effective.

EGM

A notice of the EGM is set forth on pages EGM-1 to EGM-4 of this circular. The EGM will be held on Friday, 25 November 2022 at 9:30 a.m. at 21/F, Rykadan Capital Tower, 135 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong.

PROXY ARRANGEMENT

A proxy form for the EGM is enclosed with this circular. To be valid, the proxy form must be completed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power of attorney or authority, at the Branch Share Registrar at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not later than 48 hours before the time appointed for holding the EGM, i.e. not later than Wednesday, 23 November 2022 at 9:30 a.m. (Hong Kong time), or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM or any adjournment thereof (as the case may be) should you so wish and in such event, the proxy form shall be deemed to be revoked.

LETTER FROM THE BOARD

CLOSURE OF THE REGISTER OF MEMBERS

The register of members of the Company will be closed from Tuesday, 22 November 2022 to Friday, 25 November 2022 (both days inclusive), during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the EGM, all share transfer documents accompanied by the relevant share certificates must be lodged with the Branch Share Registrar at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Monday, 21 November 2022.

SHAREHOLDERS ABSTAIN FROM VOTING AND VOTING BY WAY OF POLL

To the best of the knowledge, information and belief of the Directors, after having made all reasonable enquiries, none of the Shareholders or any of their respective associates has any material interests in the Proposed RMB Ordinary Share Issue and therefore, no Shareholder is required to abstain from voting on the resolutions to be proposed at the EGM.

In addition, according to Rule 13.39(4) of the Hong Kong Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, 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. Therefore, poll voting for all proposed resolutions will be proceeded with at the EGM.

The announcement of the poll results will be published on the websites of the Company and the Hong Kong Stock Exchange after the conclusion of the EGM.

RECOMMENDATION

The Board is of the opinion that the aforementioned resolutions are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends all the Shareholders to vote in favour of such resolutions at the EGM.

RESPONSIBILITY STATEMENT

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

FURTHER INFORMATION

Your attention is drawn to the additional information set forth in this circular and appendices.

LETTER FROM THE BOARD

As the Proposed RMB Ordinary Share Issue and all related matters are subject to the approval by the Shareholders at the EGM and the necessary Regulatory Approvals. Shareholders and prospective investors of the Company should be aware that there is no assurance that the Proposed RMB Ordinary Share Issue will be implemented or as to when it may be implemented, and are advised to exercise caution when dealing in the securities of the Company.

Further announcement(s) will be made by the Company for any material update and progress for the Proposed RMB Ordinary Share Issue in accordance with the Hong Kong Listing Rules and other applicable laws and regulations as and when it is appropriate. This circular is for information only and does not constitute any invitation or offer to acquire, purchase or subscribe for any securities of the Company.

By order of the Board
Xinyi Solar Holdings Limited
Dr. LEE Yin Yee, B.B.S.
Chairman

The following are the First Amendments brought about by the adoption of the First Amended and Restated Articles (which are shown as mark-ups).

GENERAL AMENDMENTS

- (a) Replacing all references to the word “Law” with “Act” wherever they respectively appear in the Articles;
- (b) Replacing all reference to the word “share” with “Share” wherever they respectively appear in the Articles;
- (c) Replacing all reference to the word “shares” with “Shares” wherever they respectively appear in the Articles;
- (d) Replacing all reference to the word “authorized” with “authorised” wherever they respectively appear in the Articles; and
- (e) Replacing all reference to the word “auditors” with “auditor” wherever they respectively appear in the Articles.

SPECIFIC AMENDMENTS

Articles of Association						
No.	Article no. before adoption of the First Amendments	Before adoption of the First Amendments	Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)	
1.	Cover page	The Companies Law (Revised) Company Limited by Shares ARTICLES OF ASSOCIATION OF Xinyi Solar Holdings Limited 信義光能控股有限公司 (Adopted pursuant to written resolutions of the sole member passed on 19 November, 2013)	Cover page	The Companies Law Act (As Revised) Company Limited by Shares <u>AMENDED AND RESTATED</u> ARTICLES OF ASSOCIATION OF Xinyi Solar Holdings Limited 信義光能控股有限公司 (Adopted pursuant to written resolutions of the sole member passed on 19 November, 2013 <u>Adopted by a special resolution passed on 25 November 2022</u>)	The Companies Act (As Revised) Company Limited by Shares AMENDED AND RESTATED ARTICLES OF ASSOCIATION OF Xinyi Solar Holdings Limited 信義光能控股有限公司 (Adopted by a special resolution passed on 25 November 2022)	56-58A
2.	Index page	General Meetings	Index page	General Meetings	General Meetings	56-58A
3.	Index page	Nil	Index page	<u>Financial Year</u>	Financial Year	164A
4.	Heading	The Companies Law (Revised) Company Limited by Shares ARTICLES OF ASSOCIATION OF Xinyi Solar Holdings Limited 信義光能控股有限公司 (Adopted pursuant to written resolutions of the sole member passed on 19 November, 2013)	Heading	The Companies Law Act (As Revised) Company Limited by Shares <u>AMENDED AND RESTATED</u> ARTICLES OF ASSOCIATION OF Xinyi Solar Holdings Limited 信義光能控股有限公司 (Adopted pursuant to written resolutions of the sole member passed on 19 November, 2013 <u>Adopted by a special resolution passed on 25 November 2022</u>)	The Companies Act (As Revised) Company Limited by Shares AMENDED AND RESTATED ARTICLES OF ASSOCIATION OF Xinyi Solar Holdings Limited 信義光能控股有限公司 (Adopted by a special resolution passed on 25 November 2022)	56-58A

Articles of Association					
No.	Article no. before adoption of the First Amendments	Before adoption of the First Amendments	Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)
5.	1.	The regulations in Table A in the Schedule to the Companies Law (Revised) do not apply to the Company.	1.	The regulations in Table A in the Schedule to the Companies Law Act (As Revised) do not apply to the Company.	The regulations in Table A in the Schedule to the Companies Act (As Revised) do not apply to the Company.
6.	2.(1) (extract of relevant definitions only)	<p>“associate” has the meaning attributed to it in the rules of the Designated Stock Exchange.</p> <p>“business day” shall mean a day on which the Designated Stock Exchange generally is open for the business of dealing in securities in Hong Kong. For the avoidance of doubt, where the Designated Stock Exchange is closed for the business of dealing in securities in Hong Kong on a business day for the reason of a Number 8 or higher Typhoon Signal, Black Rainstorm Warning or other similar event, such day shall for the purposes of these Articles be counted as a business day.</p> <p>“clearing house” a clearing house recognised by the laws of the jurisdiction in which the shares of the Company are listed or quoted on a stock exchange in such jurisdiction.</p> <p>“competent regulatory authority” a competent regulatory authority in the territory where the shares of the Company are listed or quoted on a stock exchange in such territory.</p>	2.(1) (extract of relevant definitions only)	<p>“Act” the Companies Act (as revised) of the Cayman Islands.</p> <p>“announcement” an official publication of a Notice or document of the Company, including a publication, subject to and to such extent permitted by the Listing Rules, by electronic communication or by advertisement published in the newspapers or in such manner or means ascribed and permitted by the Laws and Regulations.</p> <p>“clearing house” a clearing house recognised by the Laws and Regulations of the jurisdiction(s) in which the Shares are listed or quoted on a Designated Stock Exchange in such jurisdiction(s).</p> <p>“close associate” in relation to any Director, shall have the same meaning as defined in the Hong Kong Listing Rules as modified from time to time, except that for purposes of Article 100 where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the Hong Kong Listing Rules, it shall have the same meaning as that ascribed to “associate” in the Hong Kong Listing Rules.</p>	<p>“Act” the Companies Act (as revised) of the Cayman Islands.</p> <p>“announcement” an official publication of a Notice or document of the Company, including a publication, subject to and to such extent permitted by the Listing Rules, by electronic communication or by advertisement published in the newspapers or in such manner or means ascribed and permitted by the Laws and Regulations.</p> <p>“clearing house” a clearing house recognised by the Laws and Regulations of the jurisdiction(s) in which the Shares are listed or quoted on a Designated Stock Exchange in such jurisdiction(s).</p> <p>“close associate” in relation to any Director, shall have the same meaning as defined in the Hong Kong Listing Rules as modified from time to time, except that for purposes of Article 100 where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the Hong Kong Listing Rules, it shall have the same meaning as that ascribed to “associate” in the Hong Kong Listing Rules.</p>

Articles of Association				
No.	Article no. before adoption of the First Amendments	Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)
	<p>Before adoption of the First Amendments</p> <p>“Designated Stock Exchange” a stock exchange in respect of which the shares of the Company are listed or quoted and where such stock exchange deems such listing or quotation to be the primary listing or quotation of the shares of the Company.</p> <p>“dollars” and “\$” dollars, the legal currency of Hong Kong.</p> <p>“Law” The Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands.</p> <p>“Member” a duly registered holder from time to time of the shares in the capital of the Company.</p> <p>“Statutes” the Law and every other law of the Legislature of the Cayman Islands for the time being in force applying to or affecting the Company, its memorandum of association and/or these Articles.</p> <p>“Subsidiary and Holding Company” has the meanings attributed to them in the rules of the Designated Stock Exchange.</p> <p>“substantial shareholder” a person who is entitled to exercise, or to control the exercise of, 10% or more (or such other percentage as may be prescribed by the rules of the Designated Stock Exchange from time to time) of the voting power at any general meeting of the Company.</p>	<p>Article no. after adoption of the First Amendments</p>	<p>After adoption of the First Amendments (with marks)</p> <p>“clearing house” a clearing house recognised by the laws <u>Laws</u> and <u>Regulations</u> of the jurisdiction(s) in which the Shares of the Company are listed or quoted on a stock-exchange <u>Designated Stock Exchange</u> in such jurisdiction(s).</p> <p><u>“close associate” in relation to any Director, shall have the same meaning as defined in the Hong Kong Listing Rules as modified from time to time, except that for purposes of Article 100 where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the Hong Kong Listing Rules, it shall have the same meaning as that ascribed to “associate” in the Hong Kong Listing Rules.</u></p> <p>“competent regulatory authority” a competent regulatory authority in the territory where the shares of the Company are listed or quoted on a stock-exchange <u>Designated Stock Exchange in such jurisdiction(s).</u></p> <p>“Designated Stock Exchange” a stock exchange in respect of which the Shares of the Company are listed or quoted and where such stock exchange deems such listing or quotation to be the primary listing or quotation of the Shares of the Company.</p>	<p>“competent regulatory authority” a competent regulatory authority in the territory where the shares of the Company are listed or quoted on a Designated Stock Exchange in such jurisdiction(s).</p> <p>“Designated Stock Exchange” a stock exchange in respect of which the Shares are listed or quoted or where such stock exchange deems such listing or quotation to be the primary listing or quotation of the Shares.</p> <p>“dollars” and “\$” Hong Kong dollars, the legal currency of Hong Kong.</p> <p>“electronic” has the meaning given to it under Electronic Transactions Act (as revised) of the Cayman Islands.</p> <p>“electronic communication” a communication sent, transmitted, conveyed and received by electronic means in any form through any medium.</p> <p>“electronic facilities” website addresses, conference call systems and any device, system, procedure, method or other facility whatsoever providing an electronic means of attendance at or participation in a hybrid meeting or electronic meeting determined by the Board.</p>

Articles of Association					
No.	Article no. before adoption of the First Amendments	Before adoption of the First Amendments	Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)
				<p>“dollars” and “\$” <u>Hong Kong dollars</u>, the legal currency of Hong Kong.</p> <p><u>“electronic” has the meaning given to it under Electronic Transactions Act (as revised) of the Cayman Islands.</u></p> <p><u>“electronic communication” a communication sent, transmitted, conveyed and received by electronic means in any form through any medium.</u></p> <p><u>“electronic facilities” website addresses, conference call systems and any device, system, procedure, method or other facility whatsoever providing an electronic means of attendance at or participation in a hybrid meeting or electronic meeting determined by the Board.</u></p> <p><u>“electronic meeting” a general meeting held and conducted wholly and exclusively by virtual attendance and participation by Members and/or proxies by means of electronic facilities.</u></p> <p><u>“electronic record” has the meaning given to it under Electronic Transactions Act (as revised) of the Cayman Islands.</u></p> <p><u>“electronic signature” has the meaning given to it under Electronic Transactions Act (as revised) of the Cayman Islands.</u></p>	<p>“electronic meeting” a general meeting held and conducted wholly and exclusively by virtual attendance and participation by Members and/or proxies by means of electronic facilities.</p> <p>“electronic record” has the meaning given to it under Electronic Transactions Act (as revised) of the Cayman Islands.</p> <p>“electronic signature” has the meaning given to it under Electronic Transactions Act (as revised) of the Cayman Islands.</p> <p>“Hong Kong” the Hong Kong Special Administrative Region of the People’s Republic of China.</p> <p>“Hong Kong Listing Rules” The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended and supplemented from time to time.</p> <p>“Hong Kong Stock Exchange” The Stock Exchange of Hong Kong Limited.</p> <p>“hybrid meeting” a general meeting convened for the (i) physical attendance by Members and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations and at the same time (ii) virtual attendance and participation by Members and/or proxies by means of electronic facilities.</p>

Articles of Association					
No.	Article no. before adoption of the First Amendments	Before adoption of the First Amendments	Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)
				<p><u>“Law” The Companies Law, Cap. 22 (Law of 1961, as consolidated and revised) of the Cayman Islands;</u></p> <p><u>“Hong Kong” the Hong Kong Special Administrative Region of the People’s Republic of China.</u></p> <p><u>“Hong Kong Listing Rules” The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended and supplemented from time to time.</u></p> <p><u>“Hong Kong Stock Exchange” The Stock Exchange of Hong Kong Limited.</u></p> <p><u>“hybrid meeting” a general meeting convened for the (i) physical attendance by Members and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations and at the same time (ii) virtual attendance and participation by Members and/or proxies by means of electronic facilities.</u></p> <p><u>“Laws and Regulations” the Statutes and the Listing Rules for the time being in force applying to or affecting the Company.</u></p>	<p>“Laws and Regulations” the Statutes and the Listing Rules for the time being in force applying to or affecting the Company.</p> <p>“Listing Rules” the relevant code, rules and regulations, as amended from time to time, applicable as a result of the original and continued listing of any Shares on any Designated Stock Exchange, including the Hong Kong Listing Rules.</p> <p>“Meeting Location(s)” has the meaning given to it in Article 64A.</p> <p>“Member” has the meaning given to it in the Act.</p> <p>“physical meeting” a general meeting held and conducted by physical attendance and participation by Members and/or proxies at the Principal Meeting Place and/or where applicable, one or more Meeting Locations.</p> <p>“Principal Meeting Place” has the meaning given to it in Article 59(2).</p> <p>“Share” a share in the Company and includes a fraction of a share in the Company.</p> <p>“Subscription Rights Reserve” has the meaning given to it in Article 146(1)(a).</p>

Articles of Association					
No.	Article no. before adoption of the First Amendments	Before adoption of the First Amendments	Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)
				<p><u>“Listing Rules” the relevant code, rules and regulations, as amended from time to time, applicable as a result of the original and continued listing of any Shares on any Designated Stock Exchange, including the Hong Kong Listing Rules.</u></p> <p><u>“Meeting Location(s)” has the meaning given to it in Article 64A.</u></p> <p><u>“Member” a duty-registered holder from time to time of the shares in the capital of the Company has the meaning given to it in the Act.</u></p> <p><u>“physical meeting” a general meeting held and conducted by physical attendance and participation by Members and/or proxies at the Principal Meeting Place and/or where applicable, one or more Meeting Locations.</u></p> <p><u>“Principal Meeting Place” has the meaning given to it in Article 59(2).</u></p> <p><u>“Share” a share in the Company and includes a fraction of a share in the Company.</u></p> <p><u>“Subscription Rights Reserve” has the meaning given to it in Article 146(1)(a).</u></p>	<p>“Subsidiary and Holding Company” has the meanings attributed to them in the Hong Kong Listing Rules.</p> <p>“substantial shareholder” a person who is entitled to exercise, or to control the exercise of, 10% or more (or such other percentage as may be prescribed by the Hong Kong Listing Rules from time to time) of the voting power at any general meeting of the Company.</p>

Articles of Association					
No.	Article no. before adoption of the First Amendments	Before adoption of the First Amendments	Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)
7.	2.(2)(e)	expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing words or figures in a visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or notice and the Member's election comply with all applicable Statutes, rules and regulations;	2.(2)(e)	<p>“Subsidiary and Holding Company” has the meanings attributed to them in the rules of the Designated Stock Exchange Hong Kong Listing Rules.</p> <p>“substantial shareholder” a person who is entitled to exercise, or to control the exercise of, 10% or more (or such other percentage as may be prescribed by the rules of the Designated Stock Exchange Hong Kong Listing Rules from time to time) of the voting power at any general meeting of the Company.</p> <p>expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing or reproducing words or figures in a legible and non-transitory form or, to the extent permitted by and in accordance with the Laws and Regulations, any visible substitute for writing (including an electronic communication), or modes of representing or reproducing words partly in one visible form and partly in another visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or notice and the Member's election comply with all applicable Statutes, rules and regulations Laws and Regulations;</p>	<p>expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing or reproducing words or figures in a legible and non-transitory form or, to the extent permitted by and in accordance with the Laws and Regulations, any visible substitute for writing (including an electronic communication), or modes of representing or reproducing words partly in one visible form and partly in another visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or notice and the Member's election comply with all applicable Laws and Regulations;</p>

Articles of Association					
No.	Article no. before adoption of the First Amendments	Before adoption of the First Amendments	Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)
8.	2.(2)(h)	references to a document being executed include references to it being executed under hand or under seal or by electronic signature or by any other method and references to a notice or document recorded or stored in any digital, electronic, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not;	2.(2)(h)	references to a document <u>(including, but without limitation, a resolution in writing)</u> being <u>signed or executed</u> include references to it being <u>signed or executed</u> under hand or under seal or by electronic signature or by electronic communication or by any other method and references to a notice document recorded or stored in any digital, electronic, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not;	references to a document (including, but without limitation, a resolution in writing) being signed or executed include references to it being signed or executed under hand or under seal or by electronic signature or by any other method and references to a Notice or document include a Notice or document recorded or stored in any digital, electronic, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not;
9.	2.(2)(i)	Section 8 of the Electronic Transactions Law (2003) of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles.	2.(2)(i)	Sections 8 and 19 of the Electronic Transactions Law Act (2003) (as revised) of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles;	Sections 8 and 19 of the Electronic Transactions Act (as revised) of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles;
10.	Nil	Nil	2.(2)(j)	<u>a reference to a meeting shall mean a meeting convened and held in any manner permitted by these Articles and any Member or Director attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Laws and Regulations and these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly;</u>	a reference to a meeting shall mean a meeting convened and held in any manner permitted by these Articles and any Member or Director attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Laws and Regulations and these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly;

Articles of Association					
No.	Article no. before adoption of the First Amendments	Before adoption of the First Amendments	Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)
11.	Nil	Nil	<u>2.(2)(k)</u>	<p>references to a person's participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly authorised representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Laws and Regulations or these Articles to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly; and</p>	<p>references to a person's participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly authorised representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Laws and Regulations or these Articles to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly; and</p>
12.	Nil	Nil	<u>2.(2)(l)</u>	<p>where a Member is a corporation, any reference in these Articles to a Member shall, where the context requires, refer to a duly authorised representative of such Member.</p>	<p>where a Member is a corporation, any reference in these Articles to a Member shall, where the context requires, refer to a duly authorised representative of such Member.</p>
13.	3.(1)	The share capital of the Company at the date on which these Articles come into effect shall be divided into shares of a par value of \$0.1 each.	3.(1)	<p>The share capital of the Company at the date on which these Articles come into effect shall be divided into sharesShares of a par value of \$0.10 each</p>	<p>The share capital of the Company at the date on which these Articles come into effect shall be divided into Shares of a par value of \$0.10 each</p>

Articles of Association					
No.	Article no. before adoption of the First Amendments	Before adoption of the First Amendments	Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)
14.	3.(2)	Subject to the Law, the Company's Memorandum and Articles of Association and, where applicable, the rules of any Designated Stock Exchange and/or any competent regulatory authority, the Company shall have the power to purchase or otherwise acquire its own shares and such power shall be exercisable by the Board in such manner, upon such terms and subject to such conditions as it in its absolute discretion thinks fit and any determination by the Board of the manner of purchase shall be deemed authorised by these Articles for purposes of the Law. The Company is hereby authorised to make payments in respect of the purchase of its shares out of capital or out of any other account or fund which can be authorised for this purpose in accordance with the Law.	3.(2)	Subject to the Law <u>Act</u> , the Company's Memorandum and Articles of Association and, where applicable, the Listing Rules <u>Listing Rules</u> rules of any Designated Stock Exchange and/or <u>rules and regulations of any</u> competent regulatory authority, the Company shall have the power to purchase or otherwise acquire its own s Shares and such power shall be exercisable by the Board in such manner, upon such terms and subject to such conditions as it in its absolute discretion thinks fit and any determination by the Board of the manner of purchase shall be deemed authorised by these Articles for purposes of the Law <u>Act</u> . The Company is hereby authorised to make payments in respect of the purchase of its s Shares out of capital or out of any other account or fund which can be authorised for this purpose in accordance with the Law <u>Act</u> .	Subject to the Act, the Company's Memorandum and Articles of Association and, where applicable, the Listing Rules and/or rules and regulations of any competent regulatory authority, the Company shall have the power to purchase or otherwise acquire its own Shares and such power shall be exercisable by the Board in such manner, upon such terms and subject to such conditions as it in its absolute discretion thinks fit and any determination by the Board of the manner of purchase shall be deemed authorised by these Articles for purposes of the Act. The Company is hereby authorised to make payments in respect of the purchase of its Shares out of capital or out of any other account or fund which can be authorised for this purpose in accordance with the Act.
15.	3.(3)	Subject to compliance with the rules and regulations of the Designated Stock Exchange and any other relevant regulatory authority, the Company may give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company.	3.(3)	Subject to compliance with the <u>Listing Rules and</u> rules and regulations of the Designated Stock Exchange and any other relevant <u>competent</u> regulatory authority, the Company may give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any s Shares in the Company .	Subject to compliance with the Listing Rules and rules and regulations of any competent regulatory authority, the Company may give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any Shares.
16.	Nil	Nil	<u>3.(5)</u>	<u>The Board may accept the surrender for no consideration of any fully paid Share.</u>	The Board may accept the surrender for no consideration of any fully paid Share.

Articles of Association					
No.	Article no. before adoption of the First Amendments	Before adoption of the First Amendments	Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)
17.	8.(1)	Subject to the provisions of the Law and the Company's Memorandum and Articles of Association and to any special rights conferred on the holders of any shares or class of shares, any share in the Company (whether forming part of the present capital or not) may be issued with or have attached thereto such rights or restrictions whether in regard to dividend, voting, return of capital or otherwise as the Board may determine.	8.(1)	Subject to the provisions of the Law <u>Act</u> and the Company's Memorandum and Articles of Association and to any special rights conferred on the holders of any <u>s</u> Shares or class of <u>s</u> Shares, any <u>s</u> Share in the Company (whether forming part of the present capital or not) may be issued with or have attached thereto such rights or restrictions whether in regard to dividend, voting, return of capital or otherwise as the Board may determine.	Subject to the provisions of the Act and the Company's Memorandum and Articles of Association and to any special rights conferred on the holders of any Shares or class of Shares, any Share in the Company (whether forming part of the present capital or not) may be issued with or have attached thereto such rights or restrictions whether in regard to dividend, voting, return of capital or otherwise as the Board may determine.
18.	8.(2)	Subject to the provisions of the Law, the rules of any Designated Stock Exchange and the Memorandum and Articles of Association of the Company, and to any special rights conferred on the holders of any shares or attaching to any class of shares, shares may be issued on the terms that they may be, or at the option of the Company or the holder are, liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.	8(2) 9.	Subject to the provisions of the Law, the rules of any Designated Stock Exchange and the Memorandum and Articles of Association of the Company <u>Laws and Regulations</u> , and to any special rights conferred on the holders of any <u>s</u> Shares or attaching to any class of <u>s</u> Shares, <u>s</u> Shares may be issued on the terms that they may be, or at the option of the Company or the holder are, liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.	Subject to the provisions of the Laws and Regulations, and to any special rights conferred on the holders of any Shares or attaching to any class of Shares, Shares may be issued on the terms that they may be, or at the option of the Company or the holder are, liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.
19.	9.	Where the Company purchases for redemption a redeemable share, purchases not made through the market or by tender shall be limited to a maximum price as may from time to time be determined by the Company in general meeting, either generally or with regard to specific purchases. If purchases are by tender, tenders shall be available to all Members alike.	9.	Where the Company purchases for redemption a redeemable share, purchases not made through the market or by tender shall be limited to a maximum price as may from time to time be determined by the Company in general meeting, either generally or with regard to specific purchases. If purchases are by tender, tenders shall be available to all Members alike.	Nil

Articles of Association					
No.	Article no. before adoption of the First Amendments	Before adoption of the First Amendments	Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)
20.	12.(1)	Subject to the Law, these Articles, any direction that may be given by the Company in general meeting and, where applicable, the rules of any Designated Stock Exchange and without prejudice to any special rights or restrictions for the time being attached to any shares or any class of shares, the unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Board may in its absolute discretion determine but so that no shares shall be issued at a discount. Neither the Board shall be obliged, when making or granting any allotment of, offer of, option over or disposal of shares, to make, or make available, any such allotment, offer, option over or disposal of shares to Members or others with registered addresses in any particular territory or territories being a territory or territories where, in the absence of a registration statement or other special formalities, this would or might, in the opinion of the Board, be unlawful or impracticable. Members affected as a result of the foregoing sentence shall not be, or be deemed to be, a separate class of members for any purpose whatsoever.	12.(1)	Subject to the Law, these Articles, any direction that may be given by the Company in general meeting and, where applicable, the rules of any Designated Stock Exchange <u>Listing Rules</u> and without prejudice to any special rights or restrictions for the time being attached to any <u>Shares</u> or any class of <u>Shares</u> , the unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Board may in its absolute discretion determine but so that no <u>Shares</u> shall be issued at a discount. Neither the Company nor the Board shall be obliged, when making or granting any allotment of, offer of, option over or disposal of <u>Shares</u> , to make, or make available, any such allotment, offer, option over or disposal of <u>Shares</u> to Members or others with registered addresses in any particular territory or territories being a territory or territories where, in the absence of a registration statement or other special formalities, this would or might, in the opinion of the Board, be unlawful or impracticable. Members affected as a result of the foregoing sentence shall not be, or be deemed to be, a separate class of members for any purpose whatsoever.	Subject to the Act, these Articles, any direction that may be given by the Company in general meeting and, where applicable, the Listing Rules and without prejudice to any special rights or restrictions for the time being attached to any Shares or any class of Shares, the unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Board may in its absolute discretion determine but so that no Shares shall be issued at a discount. Neither the Company nor the Board shall be obliged, when making or granting any allotment of, offer of, option over or disposal of Shares, to make, or make available, any such allotment, offer, option over or disposal of Shares to Members or others with registered addresses in any particular territory or territories being a territory or territories where, in the absence of a registration statement or other special formalities, this would or might, in the opinion of the Board, be unlawful or impracticable. Members affected as a result of the foregoing sentence shall not be, or be deemed to be, a separate class of members for any purpose whatsoever.

Articles of Association					
No.	Article no. before adoption of the First Amendments	Before adoption of the First Amendments	Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)
21.	16.	Every share certificate shall be issued under the Seal or a facsimile thereof or with the Seal printed thereon and shall specify the number and class and distinguishing numbers (if any) of the shares to which it relates, and the amount paid up thereon and may otherwise be in such form as the Directors may from time to time determine. No certificate shall be issued representing shares of more than one class. The Board may by resolution determine, either generally or in any particular case or cases, that any signatures on any such certificates (or certificates in respect of other securities) need not be autographic but may be affixed to such certificates by some mechanical means or may be printed thereon.	16.	Every share certificate shall be issued under the Seal or a facsimile thereof or with the Seal printed thereon and shall specify the number and class and distinguishing numbers (if any) of the shares to which it relates, and the amount paid up thereon and may otherwise be in such form as the Directors may from time to time determine. The Seal may only be affixed to a share certificate with the authority of the Directors, or be executed under the signature of appropriate officials with statutory authority, unless otherwise determined by the Directors. No certificate shall be issued representing Shares of more than one class. The Board may by resolution determine, either generally or in any particular case or cases, that any signatures on any such certificates (or certificates in respect of other securities) need not be autographic but may be affixed to such certificates by some mechanical means or may be printed thereon.	Every share certificate shall be issued under the Seal or a facsimile thereof or with the Seal printed thereon and shall specify the number and class and distinguishing numbers (if any) of the Shares to which it relates, and the amount paid up thereon and may otherwise be in such form as the Directors may from time to time determine. The Seal may only be affixed to a share certificate with the authority of the Directors, or be executed under the signature of appropriate officials with statutory authority, unless otherwise determined by the Directors. No certificate shall be issued representing Shares of more than one class. The Board may by resolution determine, either generally or in any particular case or cases, that any signatures on any such certificates (or certificates in respect of other securities) need not be autographic but may be affixed to such certificates by some mechanical means or may be printed thereon.

Articles of Association					
No.	Article no. before adoption of the First Amendments	Before adoption of the First Amendments	Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)
22.	44.	The Register and branch register of Members, as the case may be, shall be open to inspection for at least two (2) hours during business hours by Members without charge or by any other person, upon a maximum payment of \$2.50 or such lesser sum specified by the Board, at the Office or such other place at which the Register is kept in accordance with the Law or, if appropriate, upon a maximum payment of \$1.00 or such lesser sum specified by the Board at the Registration Office. The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in an appointed newspaper or any other newspapers in accordance with the requirements of any Designated Stock Exchange or by any electronic means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares.	44.	The Register and branch register of Members, as the case may be, shall be open to inspection for at least two (2) hours during business hours by Members without charge or by any other person, upon a maximum payment of \$2.50 or such lesser sum specified by the Board, at the Office or such other place at which the Register is kept in accordance with the Law Act or, if appropriate, upon a maximum payment of \$1.00 or such lesser sum specified by the Board at the Registration Office. The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in an appointed newspaper or any other newspapers in accordance with the requirements of any the relevant Designated Stock Exchange or by any electronic means in such manner as may be accepted by the relevant Designated Stock Exchange to that effect, be closed at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of Shares.	The Register and branch register of Members, as the case may be, shall be open to inspection for at least two (2) hours during business hours by Members without charge or by any other person, upon a maximum payment of \$2.50 or such lesser sum specified by the Board, at the Office or such other place at which the Register is kept in accordance with the Act or, if appropriate, upon a maximum payment of \$1.00 or such lesser sum specified by the Board at the Registration Office. The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in an appointed newspaper or any other newspapers in accordance with the requirements of the relevant Designated Stock Exchange or by any electronic means in such manner as may be accepted by the relevant Designated Stock Exchange to that effect, be closed at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of Shares.

Articles of Association					
No.	Article no. before adoption of the First Amendments	Before adoption of the First Amendments	Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)
23.	45.	Notwithstanding any other provision of these Articles the Company or the Directors may fix any date as the record date for: (a) determining the Members entitled to receive any dividend, distribution, allotment or issue and such record date may be on, or at any time not more than thirty (30) days before or after, any date on which such dividend, distribution, allotment or issue is declared, paid or made; (b) determining the Members entitled to receive notice of and to vote at any general meeting of the Company.	45.	Notwithstanding any other provision of these Articles the Company or the Directors may fix any date as the record date for: (a) determining the Members entitled to receive any dividend, distribution, allotment or issue and such record date may be on, or at any time not more than thirty (30) days before or after, any date on which such dividend, distribution, allotment or issue is declared, paid or made; (b) determining the Members entitled to receive notice of and to vote at any general meeting of the Company.	Subject to the Listing Rules, notwithstanding any other provision of these Articles the Company or the Directors may fix any date as the record date for: (a) determining the Members entitled to receive any dividend, distribution, allotment or issue; (b) determining the Members entitled to receive notice of and to vote at any general meeting of the Company.
24.	46.	Subject to these Articles, any Member may transfer all or any of his shares by an instrument of transfer in the usual or common form or in a form prescribed by the Designated Stock Exchange or in any other form approved by the Board and may be under hand or, if the transferor or transferee is a clearing house or its nominee(s), by hand or by machine imprinted signature or by such other manner of execution as the Board may approve from time to time.	46.	Subject to these Articles, any Member may transfer all or any of his s Shares by an instrument of transfer in the usual or common form or in a form prescribed by the relevant Designated Stock Exchange or in any other form approved by the Board and may be under hand or, if the transferor or transferee is a clearing house or its nominee(s), by hand or by machine imprinted signature or by such other manner of execution as the Board may approve from time to time.	Subject to these Articles, any Member may transfer all or any of his Shares by an instrument of transfer in the usual or common form or in a form prescribed by the relevant Designated Stock Exchange or in any other form approved by the Board and may be under hand or, if the transferor or transferee is a clearing house or its nominee(s), by hand or by machine imprinted signature or by such other manner of execution as the Board may approve from time to time.

Articles of Association					
No.	Article no. before adoption of the First Amendments	Before adoption of the First Amendments	Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)
25.	Nil	Nil	<u>46A.</u>	<u>Notwithstanding the provisions of Article 46 above, for so long as any Shares are listed on the relevant Designated Stock Exchange, titles to such listed Shares may be evidenced and transferred in accordance with the laws applicable to and the rules and regulations of the relevant Designated Stock Exchange that are or shall be applicable to such listed Shares. The Register in respect of its listed Shares may be kept by recording the particulars required by section 40 of the Act in a form otherwise than legible if such recording otherwise complies with the laws applicable to and the rules and regulations of the relevant Designated Stock Exchange that are or shall be applicable to such listed Shares.</u>	Notwithstanding the provisions of Article 46 above, for so long as any Shares are listed on the relevant Designated Stock Exchange, titles to such listed Shares may be evidenced and transferred in accordance with the laws applicable to and the rules and regulations of the relevant Designated Stock Exchange that are or shall be applicable to such listed Shares. The Register in respect of its listed Shares may be kept by recording the particulars required by section 40 of the Act in a form otherwise than legible if such recording otherwise complies with the laws applicable to and the rules and regulations of the relevant Designated Stock Exchange that are or shall be applicable to such listed Shares.

Articles of Association		Article no. before adoption of the First Amendments	Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)
26.	49.	Without limiting the generality of the last preceding Article, the Board may decline to recognise any instrument of transfer unless:- (a) a fee of such maximum sum as the Designated Stock Exchange may determine to be payable or such lesser sum as the Board may from time to time require is paid to the Company in respect thereof; (b) the instrument of transfer is in respect of only one class of share; (c) the instrument of transfer is lodged at the Office or such other place at which the Register is kept in accordance with the Law or the Registration Office (as the case may be) accompanied by the relevant share certificate(s) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer (and, if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do); and (d) if applicable, the instrument of transfer is duly and properly stamped.	49.	Without limiting the generality of the last preceding Article, the Board may decline to recognise any instrument of transfer unless:- (a) a fee of such maximum sum as the relevant Designated Stock Exchange may determine to be payable or such lesser sum as the Board may from time to time require is paid to the Company in respect thereof; (b) the instrument of transfer is in respect of only one class of sShare ; (c) the instrument of transfer is lodged at the Office or such other place at which the Law Act or the Registration Office (as the case may be) accompanied by the relevant share certificate(s) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer (and, if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do); and (d) if applicable, the instrument of transfer is duly and properly stamped.	Without limiting the generality of the last preceding Article, the Board may decline to recognise any instrument of transfer unless:- (a) a fee of such maximum sum as the relevant Designated Stock Exchange may determine to be payable or such lesser sum as the Board may from time to time require is paid to the Company in respect thereof; (b) the instrument of transfer is in respect of only one class of Share; (c) the instrument of transfer is lodged at the Office or such other place at which the Register is kept in accordance with the Act or the Registration Office (as the case may be) accompanied by the relevant share certificate(s) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer (and, if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do); and (d) if applicable, the instrument of transfer is duly and properly stamped.
27.	51.	The registration of transfers of shares or of any class of shares may, after notice has been given by advertisement in any newspapers or by any other means in accordance with the requirements of any Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine.	51.	The registration of transfers of sShares or any class of sShares may, after nNotice has been given by announcement or by electronic communication or by advertisement in any newspapers or by any other means in accordance with the requirements of any the relevant Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine. The period of thirty (30) days may be extended in respect of any year if approved by the Members by ordinary resolution.	The registration of transfers of Shares or of any class of Shares may, after Notice has been given by announcement or by electronic communication or by advertisement in any newspapers or by any other means in accordance with the requirements of the relevant Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine. The period of thirty (30) days may be extended in respect of any year if approved by the Members by ordinary resolution.

Articles of Association		Article no. before adoption of the First Amendments	Before adoption of the First Amendments	Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)
28.	55.(2)	<p>The Company shall have the power to sell, in such manner as the Board thinks fit, any shares of a Member who is untraceable, but no such sale shall be made unless: (a) all cheques or warrants in respect of dividends of the shares in question, being not less than three in total number, for any sum payable in cash to the holder of such shares in respect of them sent during the relevant period in the manner authorised by the Articles have remained uncashed; (b) so far as it is aware at the end of the relevant period, the Company has not at any time during the relevant period received any indication of the existence of the Member who is the holder of such shares or of a person entitled to such shares by death, bankruptcy or operation of law; and (c) the Company, if so required by the rules governing the listing of shares on the Designated Stock Exchange, has given notice to, and caused advertisement in newspapers in accordance with the requirements of, the Designated Stock Exchange to be made of its intention to sell such shares in the manner required by the Designated Stock Exchange, and a period of three (3) months or such shorter period as may be allowed by the Designated Stock Exchange has elapsed since the date of such advertisement.</p> <p>For the purpose of the foregoing, the “relevant period” means the period commencing twelve (12) years before the date of publication of the advertisement referred to in paragraph (c) of this Article and ending at the expiry of the period referred to in that paragraph.</p>	55.(2)	<p>The Company shall have the power to sell, in such manner as the Board thinks fit, any sShares of a Member who is untraceable, but no such sale shall be made unless: (a) all cheques or warrants in respect of dividends of the sShares in question, being not less than three in total number, for any sum payable in cash to the holder of such sShares in respect of them sent during the relevant period in the manner authorised by the Articles have remained uncashed; (b) so far as it is aware at the end of the relevant period, the Company has not at any time during the relevant period received any indication of the existence of the Member who is the holder of such sShares or of a person entitled to such sShares by death, bankruptcy or operation of law; and (c) the Company, if so required by the rules governing the listing of sShares on the relevant Designated Stock Exchange, has given notice to, and caused advertisement in newspapers in accordance with the requirements of, the relevant Designated Stock Exchange to be made of its intention to sell such sShares in the manner required by the relevant Designated Stock Exchange, and a period of three (3) months or such shorter period as may be allowed by the relevant Designated Stock Exchange has elapsed since the date of such advertisement.</p> <p>For the purpose of the foregoing, the “relevant period” means the period commencing twelve (12) years before the date of publication of the advertisement referred to in paragraph (c) of this Article and ending at the expiry of the period referred to in that paragraph.</p>	<p>The Company shall have the power to sell, in such manner as the Board thinks fit, any Shares of a Member who is untraceable, but no such sale shall be made unless: (a) all cheques or warrants in respect of dividends of the Shares in question, being not less than three in total number, for any sum payable in cash to the holder of such Shares in respect of them sent during the relevant period in the manner authorised by the Articles have remained uncashed; (b) so far as it is aware at the end of the relevant period, the Company has not at any time during the relevant period received any indication of the existence of the Member who is the holder of such Shares or of a person entitled to such Shares by death, bankruptcy or operation of law; and (c) the Company, if so required by the rules governing the listing of Shares on the relevant Designated Stock Exchange, has given notice to, and caused advertisement in newspapers in accordance with the requirements of, the relevant Designated Stock Exchange to be made of its intention to sell such Shares in the manner required by the relevant Designated Stock Exchange, and a period of three (3) months or such shorter period as may be allowed by the relevant Designated Stock Exchange has elapsed since the date of such advertisement.</p> <p>For the purpose of the foregoing, the “relevant period” means the period commencing twelve (12) years before the date of publication of the advertisement referred to in paragraph (c) of this Article and ending at the expiry of the period referred to in that paragraph.</p>	

Articles of Association					
No.	Article no. before adoption of the First Amendments	Before adoption of the First Amendments	Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)
29.	56.	An annual general meeting of the Company shall be held in each year other than the year of the Company's adoption of these Articles (within a period of not more than fifteen (15) months after the holding of the last preceding annual general meeting or not more than eighteen (18) months after the date of adoption of these Articles, unless a longer period would not infringe the rules of the Designated Stock Exchange, if any) at such time and place as may be determined by the Board.	56.	An annual general meeting of the Company shall be held in each <u>financial year</u> other than the year of the Company's adoption of these Articles (within a period of not more than fifteen (15) months after the holding of the last preceding annual general meeting or not more than eighteen (18) months after the date of adoption of these Articles, <u>Company's financial year</u> (unless a longer period would not infringe the rules of the Designated Stock Exchange, if any) at such time and place as may be determined by the Board <u>Listing Rules, if any</u>).	An annual general meeting of the Company shall be held in each financial year and such annual general meeting must be held within six (6) months after the end of the Company's financial year (unless a longer period would not infringe the Listing Rules, if any).
30.	57.	Each general meeting, other than an annual general meeting, shall be called an extraordinary general meeting. General meetings may be held in any part of the world as may be determined by the Board.	57.	Each general meeting, other than an annual general meeting, shall be called an extraordinary general meeting. General meetings may be held in any part of the world as may be determined by the Board. <u>All general meetings (including an annual general meeting, any adjourned meeting or postponed meeting) may be held as a physical meeting in any part of the world and at one or more locations as provided in Article 64A, as a hybrid meeting or as an electronic meeting, as may be determined by the Board in its absolute discretion.</u>	Each general meeting, other than an annual general meeting, shall be called an extraordinary general meeting. All general meetings (including an annual general meeting, any adjourned meeting or postponed meeting) may be held as a physical meeting in any part of the world and at one or more locations as provided in Article 64A, as a hybrid meeting or as an electronic meeting, as may be determined by the Board in its absolute discretion.

Articles of Association					
No.	Article no. before adoption of the First Amendments	Before adoption of the First Amendments	Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)
31.	58.	The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Members holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.	58.	The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Members holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company, on a one vote per Share basis , shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition; and such general meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such general meeting the requisitionist(s) himself (themselves) may may convene a physical meeting at only one location which will be the Principal Meeting Place , and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.	The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Members holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company, on a one vote per Share basis, shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition; and such general meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such general meeting the requisitionist(s) himself (themselves) may convene a physical meeting at only one location which will be the Principal Meeting Place, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.

Articles of Association					
No.	Article no. before adoption of the First Amendments	Before adoption of the First Amendments	Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)
32.	Nil	Nil	<u>58A.</u>	<u>After the Notice of the general meeting is given, any one or more Members holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company, on a one vote per Share basis, shall have the right to propose additional resolutions in writing to the Company at least ten (10) days before the convening of the general meeting, at the expense of the requisitionist(s), provided that the scheduled convening of the general meeting of the Company shall not be affected thereby. The content of the proposed resolutions must fall within the scope of duties and powers of the general meeting of Members, with specific resolutions, and comply with the Laws and Regulations. The Board shall list the proposed resolutions that are within the scope of duties and powers of the general meeting in the agenda of the meeting and submit the matters to the general meeting for the Members' consideration.</u>	After the Notice of the general meeting is given, any one or more Members holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company, on a one vote per Share basis, shall have the right to propose additional resolutions in writing to the Company at least ten (10) days before the convening of the general meeting, at the expense of the requisitionist(s), provided that the scheduled convening of the general meeting of the Company shall not be affected thereby. The content of the proposed resolutions must fall within the scope of duties and powers of the general meeting of Members, with specific resolutions, and comply with the Laws and Regulations. The Board shall list the proposed resolutions that are within the scope of duties and powers of the general meeting in the agenda of the meeting and submit the matters to the general meeting for the Members' consideration.

Articles of Association					
No.	Article no. before adoption of the First Amendments	Before adoption of the First Amendments	Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)
33.	59.(1)	An annual general meeting shall be called by Notice of not less than twenty-one (21) clear days and not less than twenty (20) clear business days and any extraordinary general meeting at which the passing of a special resolution is to be considered shall be called by Notice of not less than twenty-one (21) clear days and not less than ten (10) clear business days. All other extraordinary general meetings may be called by Notice of not less than fourteen (14) clear days and not less than ten (10) clear business days but if permitted by the rules of the Designated Stock Exchange, a general meeting may be called by shorter notice, subject to the Law, if it is so agreed: (a) in the case of a meeting called as an annual general meeting, by all the Members entitled to attend and vote thereat; and (b) in the case of any other meeting, by a majority in number of the Members having the right to attend and vote at the meeting, being a majority together holding not less than ninety-five per cent. (95%) in nominal value of the issued shares giving that right.	59.(1)	An annual general meeting shall must be called by Notice of not less than twenty-one (21) clear days and not less than twenty (20) clear business days and any extraordinary general meeting at which the passing of a special resolution is to be considered shall be called by Notice of not less than twenty-one (21) clear days and not less than ten (10) clear business days. All other extraordinary general meetings may (including an extraordinary general meeting) must be called by Notice of not less than fourteen (14) clear days and not less than ten (10) clear business days but if permitted by the rules of the Designated Stock Exchange Listing Rules , a general meeting may be called by shorter notice, subject to the Law <u>Act</u> , if it is so agreed: (a) in the case of a meeting called as an annual general meeting, by all the Members entitled to attend and vote thereat; and (b) in the case of any other meeting, by a majority in number of the Members having the right to attend and vote at the meeting, being a majority together holding not less than ninety-five per cent. (95%) in nominal value of the issued *S Shares giving that right.	An annual general meeting must be called by Notice of not less than twenty-one (21) days. All other general meetings (including an extraordinary general meeting) must be called by Notice of not less than fourteen (14) days but if permitted by the Listing Rules, a general meeting may be called by shorter notice, subject to the Act, if it is so agreed: (a) in the case of a meeting called as an annual general meeting, by all the Members entitled to attend and vote thereat; and (b) in the case of any other meeting, by a majority in number of the Members having the right to attend and vote at the meeting, being a majority together holding not less than ninety-five per cent. (95%) in nominal value of the issued Shares giving that right.

Articles of Association					
No.	Article no. before adoption of the First Amendments	Before adoption of the First Amendments	Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)
34.	59.(2)	The notice shall specify the time and place of the meeting and particulars of resolutions to be considered at the meeting and, in case of special business, the general nature of the business. The notice convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all Members other than to such Members as, under the provisions of these Articles or the terms of issue of the shares they hold, are not entitled to receive such notices from the Company, to all persons entitled to a share in consequence of the death or bankruptcy or winding-up of a Member and to each of the Directors and the Auditors.	59.(2)	The notice shall specify <u>(a)</u> the time and <u>place</u> date of the <u>general meeting</u> , <u>(b)</u> save for an electronic meeting, the place of the general meeting and if there is more than one meeting location as determined by the Board pursuant to Article 64A, the principal place of the general meeting (the "Principal Meeting Place"), (c) if the general meeting is to be a hybrid meeting or an electronic meeting, the Notice shall include a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting or how such details will be made available by the Company prior to the general meeting, and (d) particulars of the resolutions to be considered at the general meeting and, in case of special business (as defined in Article 61(1)), the general nature of the business. The Notice convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all Members other than to such Members as, under the provisions of these Articles or the terms of issue of the Shares they hold, are not entitled to receive such Notices from the Company, to all persons entitled to a Share in consequence of the death or bankruptcy or winding-up of a Member and to each of the Directors and the Auditor.	The Notice shall specify (a) the time and date of the general meeting, (b) save for an electronic meeting, the place of the general meeting and if there is more than one meeting location as determined by the Board pursuant to Article 64A, the principal place of the general meeting (the "Principal Meeting Place"), (c) if the general meeting is to be a hybrid meeting or an electronic meeting, the Notice shall include a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting or how such details will be made available by the Company prior to the general meeting, and (d) particulars of the resolutions to be considered at the general meeting and, in case of special business (as defined in Article 61(1)), the general nature of the business. The Notice convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all Members other than to such Members as, under the provisions of these Articles or the terms of issue of the Shares they hold, are not entitled to receive such Notices from the Company, to all persons entitled to a Share in consequence of the death or bankruptcy or winding-up of a Member and to each of the Directors and the Auditor.

Articles of Association					
No.	Article no. before adoption of the First Amendments	Before adoption of the First Amendments	Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)
35.	61.(1)	All business shall be deemed special that is transacted at an extraordinary general meeting, and also all business that is transacted at an annual general meeting, with the exception of: (a) the declaration and sanctioning of dividends; (b) consideration and adoption of the accounts and balance sheet and the reports of the Directors and Auditors and other documents required to be annexed to the balance sheet; (c) the election of Directors whether by rotation or otherwise in the place of those retiring; (d) appointment of Auditors (where special notice of the intention for such appointment is not required by the Law) and other officers; (e) the fixing of the remuneration of the Auditors, and the voting of remuneration or extra remuneration to the Directors; (f) the granting of any mandate or authority to the Directors to offer, allot, grant options over or otherwise dispose of the unissued shares in the capital of the Company representing not more than twenty per cent. (20%) in nominal value of its existing issued share capital; and (g) the granting of any mandate or authority to the Directors to repurchase securities of the Company.	61.(1)	All business shall be deemed special that is transacted at an extraordinary general meeting, and also all business that is transacted at an annual general meeting, with the exception of: (a) the declaration and sanctioning of dividends; (b) consideration and adoption of the accounts and balance sheet and the reports of the Directors and Auditors and other documents required to be annexed to the balance sheet; (c) the election of Directors whether by rotation or otherwise in the place of those retiring; (d) the appointment of Auditors (where special notice of the intention for such appointment is not required by the Law Act) and other officers; (e) the fixing of the remuneration of the Auditors, and the voting of remuneration or extra remuneration to the Directors; (f) the granting of any mandate or authority to the Directors to offer, allot, grant options over or otherwise dispose of the unissued s Shares in the capital of the Company representing not more than twenty per cent. (20%) in nominal value of its existing issued share capital; and (g) the granting of any mandate or authority to the Directors to repurchase securities of the Company.	All business shall be deemed special that is transacted at an extraordinary general meeting, and also all business that is transacted at an annual general meeting, with the exception of: (a) the declaration and sanctioning of dividends; (b) consideration and adoption of the accounts and balance sheet and the reports of the Directors and Auditors and other documents required to be annexed to the balance sheet; (c) the election of Directors whether by rotation or otherwise in the place of those retiring; (d) the appointment of Auditor (where special notice of the intention for such appointment is not required by the Act) and other officers; (e) the fixing of the remuneration of the Auditor, and the voting of remuneration or extra remuneration to the Directors; (f) the granting of any mandate or authority to the Directors to offer, allot, grant options over or otherwise dispose of the unissued Shares in the capital of the Company representing not more than twenty per cent. (20%) in nominal value of its existing issued share capital; and (g) the granting of any mandate or authority to the Directors to repurchase securities of the Company.

Articles of Association					
No.	Article no. before adoption of the First Amendments	Before adoption of the First Amendments	Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)
36.	61.(2)	No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Two (2) Members entitled to vote and present in person or by proxy or (in the case of a Member being a corporation) by its duly authorised representative shall form a quorum for all purposes.	61.(2)	No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Two (2) Members entitled to vote and present in person or by proxy or, for quorum purposes only, two persons appointed by the clearing house as (in the case of a Member being a corporation) by its duly authorised representative or proxy shall form a quorum for all purposes.	No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Two (2) Members entitled to vote and present in person or by proxy or, for quorum purposes only, two persons appointed by the clearing house as authorised representative or proxy shall form a quorum for all purposes.
37.	Nil	Nil	61A.	All Members have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Member is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.	All Members have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Member is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.
38.	62.	If within thirty (30) minutes (or such longer time not exceeding one hour as the chairman of the meeting may determine to wait) after the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place or to such time and place as the Board may determine. If at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the meeting shall be dissolved.	62.	If within thirty (30) minutes (or such longer time not exceeding one hour as the chairman of the meeting may determine to wait) after the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and (where applicable) same place(s) or to such time and (where applicable) such place(s) and in such form and manner referred to in Article 57 as the chairman of the meeting (or in default, the Board) may absolutely determine. If at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the meeting shall be dissolved.	If within thirty (30) minutes (or such longer time not exceeding one hour as the chairman of the meeting may determine to wait) after the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and (where applicable) same place(s) or to such time and (where applicable) such place(s) and in such form and manner referred to in Article 57 as the chairman of the meeting (or in default, the Board) may absolutely determine. If at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the meeting shall be dissolved.

Articles of Association					
No.	Article no. before adoption of the First Amendments	Before adoption of the First Amendments	Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)
39.	63.	The chairman of the Company shall preside as chairman at every general meeting. If at any meeting the chairman, is not present within fifteen (15) minutes after the time appointed for holding the meeting, or is not willing to act as chairman, the Directors present shall choose one of their number to act, or if one Director only is present he shall preside as chairman if willing to act. If no Director is present, or if each of the Directors present declines to take the chair, or if the chairman chosen shall retire from the chair, the Members present in person or (in the case of a Member being a corporation) by its duly authorised representative or by proxy and entitled to vote shall elect one of their number to be chairman.	63.	The chairman of the Company <u>or if there is more than one chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as chairman at a general meeting.</u> If at any meeting the no chairman, is present within fifteen (15) minutes after the time appointed for holding the meeting, or is not willing to act as chairman, <u>the deputy chairman of the Company or if there is more than one deputy chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as chairman.</u> If no chairman or deputy chairman is present or is willing to act as chairman of the meeting, the Directors present shall choose one of their number to act, or if one Director only is present he shall preside as chairman if willing to act. If no Director is present, or if each of the Directors present declines to take the chair, or if the chairman chosen shall retire from the chair, the Members present in person or (in the case of a Member being a corporation) by its duly authorised representative or by proxy and entitled to vote shall elect one of their number to be chairman <u>of the meeting.</u>	The chairman of the Company or if there is more than one chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as chairman at a general meeting. If at any meeting no chairman, is present within fifteen (15) minutes after the time appointed for holding the meeting, or is willing to act as chairman, the deputy chairman of the Company or if there is more than one deputy chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as chairman. If no chairman or deputy chairman is present or is willing to act as chairman of the meeting, the Directors present shall choose one of their number to act, or if one Director only is present he shall preside as chairman if willing to act. If no Director is present, or if each of the Directors present declines to take the chair, or if the chairman chosen shall retire from the chair, the Members present in person or (in the case of a Member being a corporation) by its duly authorised representative or by proxy and entitled to vote shall elect one of their number to be chairman of the meeting.

Articles of Association					
No.	Article no. before adoption of the First Amendments	Before adoption of the First Amendments	Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)
40.	64.	The chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place as the meeting shall determine, but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' notice of the adjourned meeting shall be given specifying the time and place of the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to give notice of an adjournment.	64.	<u>Subject to Article 64C, the chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time (or indefinitely) and/or from place to place(s) and/or from one form to another (as a physical meeting, a hybrid meeting or an electronic meeting) as the meeting shall determine, but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' Notice of the adjourned meeting shall be given specifying the details of meeting set out in Article 59(2) but it shall not be necessary to specify in such Notice the nature of the business to be transacted at the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to give Notice of an adjournment.</u>	Subject to Article 64C, the chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time (or indefinitely) and/or from place to place(s) and/or from one form to another (as a physical meeting, a hybrid meeting or an electronic meeting) as the meeting shall determine, but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' Notice of the adjourned meeting shall be given specifying the details of meeting set out in Article 59(2) but it shall not be necessary to specify in such Notice the nature of the business to be transacted at the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to give Notice of an adjournment.

Articles of Association					
No.	Article no. before adoption of the First Amendments	Before adoption of the First Amendments	Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)
41.	Nil	Nil	<u>64A.(1)</u>	<u>The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations (“Meeting Location(s)”) determined by the Board at its absolute discretion. Any Member or any proxy attending and participating in such way or any Member or proxy attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.</u>	The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations (“Meeting Location(s)”) determined by the Board at its absolute discretion. Any Member or any proxy attending and participating in such way or any Member or proxy attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.

Articles of Association					
No.	Article no. before adoption of the First Amendments	Before adoption of the First Amendments	Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)
42.	Nil	Nil	<u>64A.(2)</u>	<u>All general meetings are subject to the following and, where appropriate, all references to a "Member" or "Members" in this sub-paragraph (2) shall include a proxy or proxies respectively; (a) where a Member is attending by being present at a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place; (b) Members present in person or by proxy at a Meeting Location and/or Members attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate electronic facilities are available throughout the Meeting Locations and Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened; (c) where Members attend a meeting by being present at one of the Meeting Locations and/or where Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a</u>	All general meetings are subject to the following and, where appropriate, all references to a "Member" or "Members" in this sub-paragraph (2) shall include a proxy or proxies respectively: (a) where a Member is attending by being present at a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place; (b) Members present in person or by proxy at a Meeting Location and/or Members attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate electronic facilities are available throughout the Meeting Locations and Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened; (c) where Members attend a meeting by being present at one of the Meeting Locations and/or where Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a

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				<p><u>communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business meeting, the inability of one or more Members or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting; and (d) if any of the Meeting Locations is not in the same jurisdiction as the Principal Meeting Place and/or in the case of a hybrid meeting, the provisions of these Articles concerning the service and giving of Notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place; and in the case of an electronic meeting, the time for lodging proxies shall be as stated in the Notice for the meeting.</u></p>	<p>Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an electronic meeting or a hybrid meeting, the inability of one or more Members or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting; and (d) if any of the Meeting Locations is not in the same jurisdiction as the Principal Meeting Place and/or in the case of a hybrid meeting, the provisions of these Articles concerning the service and giving of Notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place; and in the case of an electronic meeting, the time for lodging proxies shall be as stated in the Notice for the meeting.</p>

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No.	Article no. before adoption of the First Amendments	Before adoption of the First Amendments	Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)
43.	Nil	Nil	<u>64B.</u>	<u>The Board and, at any general meeting, the chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place, any Meeting Location(s) and/or participation in an electronic meeting or a hybrid meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a Member who, pursuant to such arrangements, is not entitled to attend, in person or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations; and the entitlement of any Member so to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location or Meeting Locations shall be subject to any such arrangement as may be for the time being in force and by the Notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.</u>	The Board and, at any general meeting, the chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place, any Meeting Location(s) and/or participation in an electronic meeting or a hybrid meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a Member who, pursuant to such arrangements, is not entitled to attend, in person or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations; and the entitlement of any Member so to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location or Meeting Locations shall be subject to any such arrangement as may be for the time being in force and by the Notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.

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No.	Article no. before adoption of the First Amendments	Before adoption of the First Amendments	Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)
44.	Nil	Nil	<u>64C.</u>	<p><u>If it appears to the chairman of the general meeting that: (a) the electronic facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate to give all persons entitled to do so a reasonable opportunity to participate at the meeting; or (b) in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate to give all persons entitled to do so a reasonable opportunity to participate at the meeting; or (c) there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting; then, without prejudice to any other power which the chairman of the meeting may have under these Articles or at common law, the chairman may, at his/her absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.</u></p>	<p>If it appears to the chairman of the general meeting that: (a) the electronic facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate to give all persons entitled to do so a reasonable opportunity to participate at the meeting; or (b) in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate to give all persons entitled to do so a reasonable opportunity to participate at the meeting; or (c) there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting; then, without prejudice to any other power which the chairman of the meeting may have under these Articles or at common law, the chairman may, at his/her absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.</p>

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No.	Article no. before adoption of the First Amendments	Before adoption of the First Amendments	Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)
45.	Nil	Nil	<u>64D.</u>	<u>The Board and, at any general meeting, the chairman of the meeting may make any arrangement and impose any requirement or restriction the Board or the chairman of the meeting, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting (including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the searching of their personal property and the restriction of items that may be taken into the meeting place, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Members shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made by the Board and, at any general meeting, by the chairman of the meeting pursuant to this Article 64D shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.</u>	The Board and, at any general meeting, the chairman of the meeting may make any arrangement and impose any requirement or restriction the Board or the chairman of the meeting, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting (including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the searching of their personal property and the restriction of items that may be taken into the meeting place, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Members shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made by the Board and, at any general meeting, by the chairman of the meeting pursuant to this Article 64D shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.

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No.	Article no. before adoption of the First Amendments	Before adoption of the First Amendments	Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)
46.	Nil	Nil	<u>64E.</u>	<u>If, after the sending of Notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not Notice of the adjourned meeting is required), the Directors, in their absolute discretion, consider that it is unreasonable or impractical for any reason to hold the general meeting on the date or at the time or place or by means of electronic facilities specified in the Notice calling the meeting, they may change or postpone the meeting to another date, time and/or place and/or change the electronic facilities and/or change the form of the meeting (as a physical meeting, an electronic meeting or a hybrid meeting) without approval from the Members. Without prejudice to the generality of the foregoing, the Directors shall have the power to provide in every Notice calling a general meeting of the relevant general meeting may occur automatically without further notice, including without limitation where a number 8 or higher typhoon signal, black rainstorm warning or other similar event is in force at any time on the day of the meeting. This Article shall be subject to the following: (a) when a meeting is so postponed, the Company shall endeavour to post a Notice of such postponement on the Company's website as soon as practicable (provided that failure to post such a Notice shall not affect the</u>	If, after the sending of Notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not Notice of the adjourned meeting is required), the Directors, in their absolute discretion, consider that it is unreasonable or impractical for any reason to hold the general meeting on the date or at the time or place or by means of electronic facilities specified in the Notice calling the meeting, they may change or postpone the meeting to another date, time and/or place and/or change the electronic facilities and/or change the form of the meeting (as a physical meeting, an electronic meeting or a hybrid meeting) without approval from the Members. Without prejudice to the generality of the foregoing, the Directors shall have the power to provide in every Notice calling a general meeting of the relevant general meeting may occur automatically without further notice, including without limitation where a number 8 or higher typhoon signal, black rainstorm warning or other similar event is in force at any time on the day of the meeting. This Article shall be subject to the following: (a) when a meeting is so postponed, the Company shall endeavour to post a Notice of such postponement on the Company's website as soon as practicable (provided that failure to post such a Notice shall not affect the

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				<p>as soon as practicable (provided that failure to post such a Notice shall not affect the automatic postponement of a meeting); (b) when only the form of the meeting or electronic facilities specified in the Notice are changed, the Board shall notify the Members of details of such change in such manner as the Board may determine; (c) when a meeting is postponed or changed in accordance with this Article, subject to and without prejudice to Article 64, unless already specified in the original Notice of the meeting, the Board shall fix the date, time, place (if applicable) and electronic facilities (if applicable) for the postponed or changed meeting and shall notify the Members of such details in such manner as the Board may determine; further all proxy forms shall be valid (unless revoked or replaced by a new proxy) if they are received as required by these Articles not less than 48 hours before the time of the postponed meeting; and (d) Notice of the business to be transacted at the postponed or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed or changed meeting is the same as that set out in the original Notice of general meeting circulated to the Members.</p>	<p>automatic postponement of a meeting); (b) when only the form of the meeting or electronic facilities specified in the Notice are changed, the Board shall notify the Members of details of such change in such manner as the Board may determine; (c) when a meeting is postponed or changed in accordance with this Article, subject to and without prejudice to Article 64, unless already specified in the original Notice of the meeting, the Board shall fix the date, time, place (if applicable) and electronic facilities (if applicable) for the postponed or changed meeting and shall notify the Members of such details in such manner as the Board may determine; further all proxy forms shall be valid (unless revoked or replaced by a new proxy) if they are received as required by these Articles not less than 48 hours before the time of the postponed meeting; and (d) Notice of the business to be transacted at the postponed or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed or changed meeting is the same as that set out in the original Notice of general meeting circulated to the Members.</p>

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No.	Article no. before adoption of the First Amendments	Before adoption of the First Amendments	Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)
47.	Nil	Nil	<u>64F.</u>	<u>All persons seeking to attend and participate in an electronic meeting or a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Article 64C, any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.</u>	All persons seeking to attend and participate in an electronic meeting or a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Article 64C, any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.
48.	Nil	Nil	<u>64G.</u>	<u>Without prejudice to other provisions in Article 64, a physical meeting may also be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.</u>	Without prejudice to other provisions in Article 64, a physical meeting may also be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.

Articles of Association		Article no. after adoption of the First Amendments	Article no. before adoption of the First Amendments	Before adoption of the First Amendments	Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)
49.	66.(1)	66.(1)	66.(1)	<p>Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Articles, at any general meeting on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a meeting shall be decided by way of a poll save that the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every Member present in person (or being a corporation, is present by a duly authorized representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purposes of this Article, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its Members; and (ii) relate to the chairman's duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Members a reasonable opportunity to express their views.</p>	<p>Subject to any special rights or restrictions as to voting for the time being attached to any Shares by or in accordance with these Articles, at any general meeting on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid sShare of which he is the holder but so that no amount paid up or credited as paid up on a sShare in advance of calls or instalments is treated for the foregoing purposes as paid up on the sShare. A resolution put to the vote of a meeting shall be decided by way of a poll save that the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every Member present in person (or being a corporation, is present by a duly authorized representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purposes of this Article, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its Members; and (ii) relate to the chairman's duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Members a reasonable opportunity to express their views.</p>	<p>Subject to any special rights or restrictions as to voting for the time being attached to any Shares by or in accordance with these Articles, at any general meeting on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid Share of which he is the holder but so that no amount paid up or credited as paid up on a Share in advance of calls or instalments is treated for the foregoing purposes as paid up on the Share. A resolution put to the vote of a meeting shall be decided by way of a poll save that the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every Member present in person (or being a corporation, is present by a duly authorised representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purposes of this Article, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its Members; and (ii) relate to the chairman's duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Members a reasonable opportunity to express their views.</p>	

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No.	Article no. before adoption of the First Amendments	Before adoption of the First Amendments	Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)
50.	66.(2)	Where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded: (a) by at least three Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy for the time being entitled to vote at the meeting; or (b) by a Member or Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy and representing not less than one-tenth of the total voting rights of all Members having the right to vote at the meeting; or (c) by a Member or Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy and holding shares in the Company on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all shares conferring that right. A demand by a person as proxy for a Member or in the case of a Member being a corporation by its duly authorised representative shall be deemed to be the same as a demand by the Member.	66.(2)	<p>opportunity to express their views. <u>Votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Board or the chairman of the meeting may determine.</u></p> <p><u>In the case of a physical meeting</u> Where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded: (a) by at least three Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy for the time being entitled to vote at the meeting; or (b) by a Member or Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy and representing not less than one-tenth of the total voting rights of all Members having the right to vote at the meeting; or (c) by a Member or Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy and holding Shares in the Company conferring a right to vote at the meeting being Shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all Shares conferring that right.</p> <p>A demand by a person as proxy for a Member or in the case of a Member being a corporation by its duly authorised representative shall be deemed to be the same as a demand by the Member.</p>	<p>(whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Board or the chairman of the meeting may determine.</p> <p>In the case of a physical meeting where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded: (a) by at least three Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy for the time being entitled to vote at the meeting; or (b) by a Member or Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy and representing not less than one-tenth of the total voting rights of all Members having the right to vote at the meeting; or (c) by a Member or Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy and holding Shares in the Company conferring a right to vote at the meeting being Shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all Shares conferring that right.</p> <p>A demand by a person as proxy for a Member or in the case of a Member being a corporation by its duly authorised representative shall be deemed to be the same as a demand by the Member.</p>

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No.	Article no. before adoption of the First Amendments	Before adoption of the First Amendments	Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)
51.	67.	Where a resolution is voted on by a show of hands, a declaration by the chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect made in the minute book of the Company, shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded for or against the resolution. The result of the poll shall be deemed to be the resolution of the meeting. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the rules of the Designated Stock Exchange.	67.	Where a resolution is voted on by a show of hands, a declaration by the chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect made in the minute book of the Company, shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded for or against the resolution. The result of the poll shall be deemed to be the resolution of the meeting. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the rules of the Designated Stock Exchange Listing Rules.	Where a resolution is voted on by a show of hands, a declaration by the chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect made in the minute book of the Company, shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded for or against the resolution. The result of the poll shall be deemed to be the resolution of the meeting. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the Listing Rules.
52.	72.(1)	A Member who is a patient for any purpose relating to mental health or in respect of whom an order has been made by any court having jurisdiction for the protection or management of the affairs of persons incapable of managing their own affairs may vote, by his receiver, committee, <i>curator bonis</i> or other person in the nature of a receiver, committee or <i>curator bonis</i> appointed by such court, and such receiver, committee, <i>curator bonis</i> or other person may vote by proxy, and may otherwise act and be treated as if he were the registered holder of such shares for the purposes of general meetings, provided that such authority of the person claiming to vote shall have been deposited at the Office, head office or Registration Office, as appropriate, not less than forty-eight (48) hours before the time appointed for holding the meeting, or adjourned meeting, as the case may be.	72.(1)	A Member who is a patient for any purpose relating to mental health or in respect of whom an order has been made by any court having jurisdiction for the protection or management of the affairs of persons incapable of managing their own affairs may vote, by his receiver, committee, <i>curator bonis</i> or other person in the nature of a receiver, committee or <i>curator bonis</i> appointed by such court, and such receiver, committee, <i>curator bonis</i> or other person may vote by proxy, and may otherwise act and be treated as if he were the registered holder of such s Shares for the purposes of general meetings, provided that such authority of the person claiming to vote shall have been deposited at the Office, head office or Registration Office, as appropriate, not less than forty-eight (48) hours before the time appointed for holding the meeting, or adjourned meeting, or postponed meeting, as the case may be.	A Member who is a patient for any purpose relating to mental health or in respect of whom an order has been made by any court having jurisdiction for the protection or management of the affairs of persons incapable of managing their own affairs may vote, by his receiver, committee, <i>curator bonis</i> or other person in the nature of a receiver, committee or <i>curator bonis</i> appointed by such court, and such receiver, committee, <i>curator bonis</i> or other person may vote by proxy, and may otherwise act and be treated as if he were the registered holder of such Shares for the purposes of general meetings, provided that such authority of the person claiming to vote shall have been deposited at the Office, head office or Registration Office, as appropriate, not less than forty-eight (48) hours before the time appointed for holding the meeting, or adjourned meeting, or postponed meeting, as the case may be.

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No.	Article no. before adoption of the First Amendments	Before adoption of the First Amendments	Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)
53.	72.(2)	Any person entitled under Article 53 to be registered as the holder of any shares may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that forty-eight (48) hours at least before the time of the holding of the meeting or adjourned meeting, as the case may be, at which he proposes to vote, he shall satisfy the Board of his entitlement to such shares, or the Board shall have previously admitted his right to vote at such meeting in respect thereof.	72.(2)	Any person entitled under Article 53 to be registered as the holder of any s Shares may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such s Shares, provided that forty-eight (48) hours at least before the time of the holding of the meeting or adjourned meeting <u>or postponed meeting</u> , as the case may be, at which he proposes to vote, he shall satisfy the Board of his entitlement to such s Shares, or the Board shall have previously admitted his right to vote at such meeting in respect thereof.	Any person entitled under Article 53 to be registered as the holder of any Shares may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such Shares, provided that forty-eight (48) hours at least before the time of the holding of the meeting or adjourned meeting or postponed meeting, as the case may be, at which he proposes to vote, he shall satisfy the Board of his entitlement to such Shares, or the Board shall have previously admitted his right to vote at such meeting in respect thereof.
54.	73.(2)	Where the Company has knowledge that any Member is, under the rules of the Designated Stock Exchange, required to abstain from voting on any particular resolution of the Company or restricted to voting only for or only against any particular resolution of the Company, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.	73.(2)	Where the Company has knowledge that any Member is, under the rules of the Designated Stock Exchange <u>Listing Rules</u> , required to abstain from voting on any particular resolution of the Company or restricted to voting only for or only against any particular resolution of the Company, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.	Where the Company has knowledge that any Member is, under the Listing Rules, required to abstain from voting on any particular resolution of the Company or restricted to voting only for or only against any particular resolution of the Company, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.

Articles of Association					
No.	Article no. before adoption of the First Amendments	Before adoption of the First Amendments	Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)
55.	74.	If: (a) any objection shall be raised to the qualification of any voter; or (b) any votes have been counted which ought not to have been counted or which might have been rejected; or (c) any votes are not counted which ought to have been counted; the objection or error shall not vitiate the decision of the meeting or adjourned meeting on any resolution unless the same is raised or pointed out at the meeting or, as the case may be, the adjourned meeting at which the vote objected to is given or tendered or the chairman of the meeting and shall only vitiate the decision of the chairman if the same may have affected the decision of the meeting. The decision of the chairman on such matters shall be final and conclusive.	74.	If: (a) any objection shall be raised to the qualification of any voter; or (b) any votes have been counted which ought not to have been counted or which might have been rejected; or (c) any votes are not counted which ought to have been counted; the objection or error shall not vitiate the decision of the meeting or adjourned meeting or postponed meeting on any resolution unless the same is raised or pointed out at the meeting or, as the case may be, the adjourned meeting or postponed meeting at which the vote objected to is given or tendered or at which the error occurs. Any objection or error shall be referred to the chairman of the meeting and shall only vitiate the decision of the meeting on any resolution if the chairman decides that the same may have affected the decision of the meeting. The decision of the chairman on such matters shall be final and conclusive.	If: (a) any objection shall be raised to the qualification of any voter; or (b) any votes have been counted which ought not to have been counted or which might have been rejected; or (c) any votes are not counted which ought to have been counted; the objection or error shall not vitiate the decision of the meeting or adjourned meeting or postponed meeting on any resolution unless the same is raised or pointed out at the meeting or, as the case may be, the adjourned meeting or postponed meeting at which the vote objected to is given or tendered or at which the error occurs. Any objection or error shall be referred to the chairman of the meeting and shall only vitiate the decision of the meeting on any resolution if the chairman decides that the same may have affected the decision of the meeting. The decision of the chairman on such matters shall be final and conclusive.

Articles of Association					
No.	Article no. before adoption of the First Amendments	Before adoption of the First Amendments	Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)
56.	77.	The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the meeting (or, if no place is so specified at the Registration Office or the Office, as may be appropriate) not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting or adjourned meeting at which the person named in the instrument proposes to vote. No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date named in it as the date of its execution, except at an adjourned meeting in cases where the meeting was originally held within twelve (12) months from such date. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.	77.	The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the n Notice convening the meeting (or, if no place is so specified at the Registration Office or the Office, as may be appropriate) or if the Company has provided an electronic address in accordance with the following paragraph, shall be received at the electronic address specified, not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting or postponed meeting at which the person named in the instrument proposes to vote. No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date named in it as the date of its execution, except at an adjourned meeting or postponed meeting in cases where the meeting was originally held within twelve (12) months from such date. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.	The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the Notice convening the meeting (or, if no place is so specified at the Registration Office or the Office, as may be appropriate) or if the Company has provided an electronic address in accordance with the following paragraph, shall be received at the electronic address specified, not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting or postponed meeting at which the person named in the instrument proposes to vote. No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date named in it as the date of its execution, except at an adjourned meeting or postponed meeting in cases where the meeting was originally held within twelve (12) months from such date. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.

Articles of Association					
No.	Article no. before adoption of the First Amendments	Before adoption of the First Amendments	Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)
57.	Nil	Nil	<u>77A.</u>	<u>The Company may, at its absolute discretion, provide an electronic address for the receipt of any document or information relating to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy (whether or not relating to, an appointment of proxy (whether or not required under these Articles) and notice of termination of the authority of a proxy). If such an electronic address is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by electronic means to that address, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the address. Without limitation, the Company may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses for different purposes. The Company may also impose any conditions on the transmission of and its receipt of such electronic communications including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the Company. If any document or information required to be sent to the</u>	The Company may, at its absolute discretion, provide an electronic address for the receipt of any document or information relating to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy (whether or not required under these Articles) and notice of termination of the authority of a proxy). If such an electronic address is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by electronic means to that address, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the address. Without limitation, the Company may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses for different purposes. The Company may also impose any conditions on the transmission of and its receipt of such electronic communications including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the Company. If any document or information required to be sent to the

Articles of Association				
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	Before adoption of the First Amendments		<p>may be specified by the Company. If any document or information required to be sent to the Company under this Article is sent to the Company by electronic means, such document or information is not treated as deposited with the Company if the same is not received by the Company at its designated electronic address provided in accordance with this Article or if no electronic address is so designated by the Company for the receipt of such document or information.</p>	<p>Company under this Article is sent to the Company by electronic means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address provided in accordance with this Article or if no electronic address is so designated by the Company for the receipt of such document or information.</p>

Articles of Association					
No.	Article no. before adoption of the First Amendments	Before adoption of the First Amendments	Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)
58.	78.	Instruments of proxy shall be in any common form or in such other form as the Board may approve (provided that this shall not preclude the use of the two-way form) and the Board may, if it thinks fit, send out with the notice of any meeting forms of instrument of proxy for use at the meeting. The instrument of proxy shall be deemed to confer authority to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit. The instrument of proxy shall, unless the contrary is stated therein, be valid as well for any adjournment of the meeting as for the meeting to which it relates.	78.	Instruments of proxy shall be in any common form or in such other form as the Board may approve (provided that this shall not preclude the use of the two-way form) and the Board may, if it thinks fit, send out with the Notice of any meeting forms of instrument of proxy for use at the meeting. The instrument of proxy shall be deemed to confer authority to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit. The instrument of proxy shall, unless the contrary is stated therein, be valid as well for any adjournment of the meeting as for the meeting to which it relates. The Board may decide, either generally or in any particular case, to treat a proxy appointment as valid notwithstanding that the appointment or any of the information required under these Articles has not been received in accordance with the requirements of these Articles. Subject as aforesaid, if the proxy appointment and any of the information required under these Articles is not received in the manner set out in these Articles, the appointee shall not be entitled to vote in respect of the Shares in question.	Instruments of proxy shall be in any common form or in such other form as the Board may approve (provided that this shall not preclude the use of the two-way form) and the Board may, if it thinks fit, send out with the Notice of any meeting forms of instrument of proxy for use at the meeting. The instrument of proxy shall be deemed to confer authority to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit. The instrument of proxy shall, unless the contrary is stated therein, be valid as well for any adjournment of the meeting as for the meeting to which it relates. The Board may decide, either generally or in any particular case, to treat a proxy appointment as valid notwithstanding that the appointment or any of the information required under these Articles has not been received in accordance with the requirements of these Articles. Subject as aforesaid, if the proxy appointment and any of the information required under these Articles is not received in the manner set out in these Articles, the appointee shall not be entitled to vote in respect of the Shares in question.

Articles of Association					
No.	Article no. before adoption of the First Amendments	Before adoption of the First Amendments	Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)
59.	79.	A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the instrument of proxy or of the authority under which it was executed, provided that no intimation in writing of such death, insanity or revocation shall have been received by the Company at the Office or the Registration Office (or such other place as may be specified for the delivery of instruments of proxy in the notice convening the meeting or other document sent therewith) two (2) hours at least before the commencement of the meeting or adjourned meeting, at which the instrument of proxy is used.	79.	A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the instrument of proxy or of the authority under which it was executed, provided that no intimation in writing of such death, insanity or revocation shall have been received by the Company at the Office or the Registration Office (or such other place as may be specified for the delivery of instruments of proxy in the the Notice convening the meeting or other document sent therewith) two (2) hours at least before the commencement of the meeting or adjourned meeting or postponed meeting , at which the instrument of proxy is used.	A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the instrument of proxy or of the authority under which it was executed, provided that no intimation in writing of such death, insanity or revocation shall have been received by the Company at the Office or the Registration Office (or such other place as may be specified for the delivery of instruments of proxy in the Notice convening the meeting or other document sent therewith) two (2) hours at least before the commencement of the meeting or adjourned meeting or postponed meeting, at which the instrument of proxy is used.

Articles of Association					
No.	Article no. before adoption of the First Amendments	Before adoption of the First Amendments	Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)
60.	81.(2)	If a clearing house (or its nominee(s)), being a corporation, is a Member, it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of Members provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) including, where a show of hands is allowed, the right to vote individually on a show of hands.	81.(2)	If a clearing house (or its nominee(s)), being a corporation, is a Member, it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of Members, or (where appropriate and subject to the Act) at any meeting of creditors of the Company, provided that, if more than one person is so authorised, the authorisation shall specify the number and class of \$Shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the \$Shares of the Company held by the clearing house (or its nominee(s)) including, where a show of hands is allowed, the right to vote individually on a show of hands.	If a clearing house (or its nominee(s)), being a corporation, is a Member, it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of Members, or (where appropriate and subject to the Act) at any meeting of creditors of the Company, provided that, if more than one person is so authorised, the authorisation shall specify the number and class of Shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the Shares of the Company held by the clearing house (or its nominee(s)) including, where a show of hands is allowed, the right to vote individually on a show of hands.

Articles of Association					
No.	Article no. before adoption of the First Amendments	Before adoption of the First Amendments	Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)
61.	83.(3)	The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of Members after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.	83.(3)	The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of Members after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board so appointed shall hold office until the next following first annual general meeting of the Company after his appointment and shall then be eligible for re-election.	The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director so appointed shall hold office until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election.
62.	83.(6)	A vacancy on the Board created by the removal of a Director under the provisions of subparagraph (5) above may be filled by the election or appointment by ordinary resolution the Members at the meeting at which such Director is removed.	83.(6)	A vacancy on the Board created by the removal of a Director under the provisions of subparagraph (5) above may be filled by the election or appointment by ordinary resolution of the Members at the meeting at which such Director is removed.	A vacancy on the Board created by the removal of a Director under the provisions of subparagraph (5) above may be filled by the election or appointment by ordinary resolution of the Members at the meeting at which such Director is removed.

Articles of Association					
No.	Article no. before adoption of the First Amendments	Before adoption of the First Amendments	Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)
63.	100.(1)	A Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his associates is materially interested, but this prohibition shall not apply to any of the following matters namely: (i) any contract or arrangement for the giving to such Director or his associate(s) any security or indemnity in respect of money lent by him or any of his associate(s) or obligations incurred or undertaken by him or any of his associate(s), at the request of or for the benefit of the Company or any of its subsidiaries; (ii) any contract or arrangement for the giving of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his associate(s) has himself/himself assumed responsibility in whole or in part whether alone or jointly under a guarantee or indemnity or by the giving of security; (iii) any contract or arrangement concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase, where the Director or his associate(s) is/are or is/are to be interested as a participant in the underwriting of the offer; (iv) any contract or arrangement in which the Director or his associate(s)	100.(1)	A Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his <u>close</u> associates is materially interested, but this prohibition shall not apply to any of the following matters namely: <u>(i) any contract or arrangement for the giving of any security or indemnity either:- (a) to the Director or his close associate(s) in respect of money lent or obligations incurred or undertaken by him or any of its subsidiaries; or (b) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) has himself/himself assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security; (ii) any proposal concerning an offer of Shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or his close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer; (iii) any proposal concerning the benefit of the employees of the Company or its subsidiaries including: (a) the adoption, modification or operation of any employees' share scheme or any share</u>	A Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his close associates is materially interested, but this prohibition shall not apply to any of the following matters namely: (i) the giving of any security or indemnity either:- (a) to the Director or his close associate(s) in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or (b) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) has himself/himself assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security; (ii) any proposal concerning an offer of Shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or his close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer; (iii) any proposal concerning the benefit of the employees of the Company or its subsidiaries including: (a) the adoption, modification or operation of any employees' share scheme or any share

Articles of Association				
No.	Article no. before adoption of the First Amendments	Before adoption of the First Amendments	Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)
		<p>is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company; or (v) any proposal or arrangement concerning the adoption, modification or operation of a share option scheme, a pension fund or retirement, death or disability benefits scheme or other arrangement which relates both to Directors or his associate(s) and to employees of the Company or of any of its subsidiaries and does not provide in respect of any Director, or his associate(s), as such any privilege or advantage not accorded generally to the class of persons to which such scheme or fund relates.</p>		<p>the offer; (iv) any contract or arrangement in which the Director or his associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company; or (viii) any proposal or arrangement concerning the benefit of the employees of the Company or its subsidiaries including: (a) the adoption, modification or operation of a any employees' share scheme or any share incentive or share option scheme; under which the Director or his close associate(s) may benefit; or (b) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme or other arrangement which relates both to the Directors or, his close associate(s) and to employee(s) of the Company or of any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not accorded generally to the class of persons to which such scheme or fund relates; and (iv) any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of Shares or debentures or other securities of the Company by virtue only of his/their interest in Shares or debentures or other securities of the Company.</p>
				<p>incentive or share option scheme under which the Director or his close associate(s) may benefit; or (b) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates to the Director, his close associate(s) and employee(s) of the Company or any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and (iv) any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of Shares or debentures or other securities of the Company by virtue only of his/their interest in Shares or debentures or other securities of the Company.</p>

Articles of Association		Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)
No.	Article no. before adoption of the First Amendments	Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)
64.	<p>101.(4)</p> <p>Except as would, if the Company were a company incorporated in Hong Kong, be permitted by Section 157H of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) as in force at the date of adoption of these Articles, and except as permitted under the Law, the Company shall not directly or indirectly:</p> <p>(i) make a loan to a Director or a director of any holding company of the Company or to any of their respective associates (as defined by the rules, where applicable, of the Designated Stock Exchange);</p> <p>(ii) enter into any guarantee or provide any security in connection with a loan made by any person to a Director or such a director; or</p> <p>(iii) if any one or more of the Directors hold (jointly or severally or directly or indirectly) a controlling interest in another company, make a loan to that other company or enter into any guarantee or provide any security in connection with a loan made by any person to that other company. Article 101(4) shall only have effect for so long as the shares of the Company are listed on The Stock Exchange of Hong Kong Limited.</p>	<p>101.(4)</p>	<p>Except as would, if the Company were a company incorporated in Hong Kong, be permitted by Section 157H of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) as in force at the date of adoption of these Articles, and except as permitted under the Law, the Company shall not directly or indirectly: <u>make any loan, directly or indirectly, to a Director or his close associate(s) if and to the extent it would be prohibited by the Companies Ordinance (Chapter 622 of the laws of Hong Kong) if the Company were a company incorporated in Hong Kong.</u></p> <p><u>long as the Shares of the Company are listed on the Hong Kong Stock Exchange.</u></p>	<p>The Company shall not make any loan, directly or indirectly, to a Director or his close associate(s) if and to the extent it would be prohibited by the Companies Ordinance (Chapter 622 of the laws of Hong Kong) if the Company were a company incorporated in Hong Kong. Article 101(4) shall only have effect for so long as the Shares of the Company are listed on the Hong Kong Stock Exchange.</p>

Articles of Association					
No.	Article no. before adoption of the First Amendments	Before adoption of the First Amendments	Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)
65.	111.	The Board may meet for the despatch of business, adjourn and otherwise regulate its meetings as it considers appropriate. Questions arising at any meeting shall be determined by a majority of votes. In the case of any equality of votes the chairman of the meeting shall have an additional or casting vote.	111.	The Board may meet for the despatch of business, adjourn <u>or postpone</u> and otherwise regulate its meetings as it considers appropriate. Questions arising at any meeting shall be determined by a majority of votes. In the case of any equality of votes the chairman of the meeting shall have an additional or casting vote.	The Board may meet for the despatch of business, adjourn or postpone and otherwise regulate its meetings as it considers appropriate. Questions arising at any meeting shall be determined by a majority of votes. In the case of any equality of votes the chairman of the meeting shall have an additional or casting vote.
66.	112.	A meeting of the Board may be convened by the Secretary on request of a Director or by any Director. The Secretary shall convene a meeting of the Board. Notice of a meeting of the Board shall be deemed to be duly given to a Director if it is given to such Director in writing or verbally (including in person or by telephone) or via electronic mail or by telephone or in such other manner as the Board may from time to time determine whenever he shall be required so to do by any Director.	112.	A meeting of the Board may be convened by the Secretary on request of a Director or by any Director. The Secretary shall convene a meeting of the Board. Notice of a meeting of the Board shall be deemed to be duly given to a Director if it is given to such Director in writing or verbally (including in person or by telephone) or via by electronic mail means to an electronic address from time to time notified to the Company by such Director or (if the recipient consents to it being made available on a website) by making it available on a website or in such other manner as the Board may from time to time determine whenever he shall be required so to do by any Director.	A meeting of the Board may be convened by the Secretary on request of a Director or by any Director. The Secretary shall convene a meeting of the Board. Notice of a meeting of the Board shall be deemed to be duly given to a Director if it is given to such Director in writing or verbally (including in person or by telephone) or by electronic means to an electronic address from time to time notified to the Company by such Director or (if the recipient consents to it being made available on a website) by making it available on a website or by telephone or in such other manner as the Board may from time to time determine whenever he shall be required so to do by any Director.

Articles of Association					
No.	Article no. before adoption of the First Amendments	Before adoption of the First Amendments	Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)
67.	119.	A resolution in writing signed by all the Directors except such as are temporarily unable to act through ill-health or disability, and all the alternate Directors, if appropriate, whose appointors are temporarily unable to act as aforesaid shall (provided that such number is sufficient to constitute a quorum and further provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors for the time being entitled to receive notices of Board meetings in the same manner as notices of meetings are required to be given by these Articles) be as valid and effectual as if a resolution had been passed at a meeting of the Board duly convened and held. Such resolution may be contained in one document or in several documents in like form each signed by one or more of the Directors or alternate Directors and for this purpose a facsimile signature of a Director or an alternate Director shall be treated as valid. Notwithstanding the foregoing, a resolution in writing shall not be passed in lieu of a meeting of the Board for the purposes of considering any matter or business in which a substantial shareholder of the Company or a Director has a conflict of interest and the Board has determined that such conflict of interest to be material.	119.	A resolution in writing signed by all the Directors except such as are temporarily unable to act through ill-health or disability, and all the alternate Directors, if appropriate, whose appointors are temporarily unable to act as aforesaid shall (provided that such number is sufficient to constitute a quorum and further provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors for the time being entitled to receive notices of Board meetings in the same manner as notices of meetings are required to be given by these Articles) be as valid and effectual as if a resolution had been passed at a meeting of the Board duly convened and held. A notification of consent to such resolution given by a Director in writing to the Board by any means (including by means of electronic communication) shall be deemed to be his/her signature to such resolution in writing for the purpose of this Article. Such resolution may be contained in one document or in several documents in like form each signed by one or more of the Directors or alternate Directors and for this purpose a facsimile signature of a Director or an alternate Director shall be treated as valid. Notwithstanding the foregoing, a resolution in writing shall not be passed in lieu of a meeting of the Board for the purposes of considering any matter or business in which a substantial shareholder of the Company or a Director has a conflict of interest and the Board has determined that such conflict of interest to be material.	A resolution in writing signed by all the Directors except such as are temporarily unable to act through ill-health or disability, and all the alternate Directors, if appropriate, whose appointors are temporarily unable to act as aforesaid shall (provided that such number is sufficient to constitute a quorum and further provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors for the time being entitled to receive notices of Board meetings in the same manner as notices of meetings are required to be given by these Articles) be as valid and effectual as if a resolution had been passed at a meeting of the Board duly convened and held. A notification of consent to such resolution given by a Director in writing to the Board by any means (including by means of electronic communication) shall be deemed to be his/her signature to such resolution in writing for the purpose of this Article. Such resolution may be contained in one document or in several documents in like form each signed by one or more of the Directors or alternate Directors and for this purpose a facsimile signature of a Director or an alternate Director shall be treated as valid. Notwithstanding the foregoing, a resolution in writing shall not be passed in lieu of a meeting of the Board for the purposes of considering any matter or business in which a substantial shareholder of the Company or a Director has a conflict of interest and the Board has determined that such conflict of interest to be material.

Articles of Association					
No.	Article no. before adoption of the First Amendments	Before adoption of the First Amendments	Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)
68.	142.(1)	<p>Whenever the Board or the Company in general meeting has resolved that a dividend be paid or declared on any class of the share capital of the Company, the Board may further resolve either:</p> <p>(a) that such dividend be satisfied wholly or in part in the form of an allotment of shares credited as fully paid up, provided that the Members entitled thereto will be entitled to elect to receive such dividend (or part thereof if the Board so determines) in cash in lieu of such allotment. In such case, the following provisions shall apply: (i) the basis of any such allotment shall be determined by the Board; (ii) the Board, after determining the basis of allotment, shall give not less than two (2) weeks' Notice to the holders of the relevant shares of the right of election accorded to them and shall send with such notice forms of election and specify the procedure to be followed and the place at which and the latest date and time by which duly completed forms of election must be lodged in order to be effective; (iii) the right of election may be exercised in respect of the whole or part of that portion of the dividend in respect of which the right of election has been accorded; and (iv) the dividend (or that part of the dividend to be satisfied by the allotment of shares as aforesaid) shall not be payable in cash on shares in respect whereof the cash election has not been duly exercised ("the non-elected</p>	142.(1)	<p>Whenever the Board or the Company in general meeting has resolved that a dividend be paid or declared on any class of the share capital of the Company, the Board may further resolve either:</p> <p>(a) that such dividend be satisfied wholly or in part in the form of an allotment of sShares credited as fully paid up, provided that the Members entitled thereto will be entitled to elect to receive such dividend (or part thereof if the Board so determines) in cash in lieu of such allotment. In such case, the following provisions shall apply: (i) the basis of any such allotment shall be determined by the Board; (ii) the Board, after determining the basis of allotment, shall give not less than two (2) weeks' Notice to the holders of the relevant sShares of the right of election accorded to them and shall send with such notice forms of election and specify the procedure to be followed and the place at which and the latest date and time by which duly completed forms of election must be lodged in order to be effective; (iii) the right of election may be exercised in respect of the whole or part of that portion of the dividend in respect of which the right of election has been accorded; and (iv) the dividend (or that part of the dividend to be satisfied by the allotment of sShares as aforesaid) shall not be payable in cash on sShares in respect whereof the cash election has not</p>	<p>Whenever the Board or the Company in general meeting has resolved that a dividend be paid or declared on any class of the share capital of the Company, the Board may further resolve either:</p> <p>(a) that such dividend be satisfied wholly or in part in the form of an allotment of Shares credited as fully paid up, provided that the Members entitled thereto will be entitled to elect to receive such dividend (or part thereof if the Board so determines) in cash in lieu of such allotment. In such case, the following provisions shall apply: (i) the basis of any such allotment shall be determined by the Board; (ii) the Board, after determining the basis of allotment, shall give not less than two (2) weeks' Notice to the holders of the relevant Shares of the right of election accorded to them and shall send with such notice forms of election and specify the procedure to be followed and the place at which and the latest date and time by which duly completed forms of election must be lodged in order to be effective; (iii) the right of election may be exercised in respect of the whole or part of that portion of the dividend in respect of which the right of election has been accorded; and (iv) the dividend (or that part of the dividend to be satisfied by the allotment of Shares as aforesaid) shall not be payable in cash on Shares in respect whereof the cash election has not been duly exercised ("the non-elected</p>

Articles of Association					
No.	Article no. before adoption of the First Amendments	Before adoption of the First Amendments	Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)
		<p>shares”) and in satisfaction thereof shares of the relevant class shall be allotted credited as fully paid up to the holders of the non-elected shares on the basis of allotment determined as aforesaid and for such purpose the Board shall capitalise and apply out of any part of the undivided profits of the Company (including profits carried and standing to the credit of any reserves or other special account, share premium account, capital redemption reserve other than the Subscription Rights Reserve (as defined below)) as the Board may determine, such sum as may be required to pay up in full the appropriate number of shares on the basis of allotment and distribution to and amongst the holders of the non-elected shares on such basis; or (b) that the Members entitled to such dividend shall be entitled to elect to receive an allotment of shares credited as fully paid up in lieu of the whole or such part of the dividend as the Board may think fit. In such case, the following provisions shall apply: (i) the basis of any such allotment shall be determined by the Board; (ii) the basis of allotment, shall give not less than two (2) weeks’ Notice to the holders of the relevant shares of the right of election accorded to them and shall send with such notice forms of election and specify the procedure to be followed and the place at which and the latest date and time by which duly completed forms of election</p>		<p>been duly exercised (“the non-elected shares Shares”) and in satisfaction thereof Shares of the relevant class shall be allotted credited as fully paid up to the holders of the non-elected Shares on the basis of allotment determined as aforesaid and for such purpose the Board shall capitalise and apply out of any part of the undivided profits of the Company (including profits carried and standing to the credit of any reserves or other special account, share premium account, capital redemption reserve other than the Subscription Rights Reserve (as defined below)) as the Board may determine, such sum as may be required to pay up in full the appropriate number of Shares of the relevant class for allotment and distribution to and amongst the holders of the non-elected Shares on such basis; or (b) that the Members entitled to such dividend shall be entitled to elect to receive an allotment of Shares credited as fully paid up in lieu of the whole or such part of the dividend as the Board may think fit. In such case, the following provisions shall apply: (i) the basis of any such allotment shall be determined by the Board; (ii) the Board, after determining the basis of allotment, shall give not less than two (2) weeks’ Notice to the holders of the relevant Shares of the right of election accorded to them and shall send with such notice forms of election and specify the procedure to be followed and the place at which and the latest date and time by which duly completed forms of election</p>	<p>Shares”) and in satisfaction thereof Shares of the relevant class shall be allotted credited as fully paid up to the holders of the non-elected Shares on the basis of allotment determined as aforesaid and for such purpose the Board shall capitalise and apply out of any part of the undivided profits of the Company (including profits carried and standing to the credit of any reserves or other special account, share premium account, capital redemption reserve other than the Subscription Rights Reserve) as the Board may determine, such sum as may be required to pay up in full the appropriate number of Shares of the relevant class for allotment and distribution to and amongst the holders of the non-elected Shares on such basis; or (b) that the Members entitled to such dividend shall be entitled to elect to receive an allotment of Shares credited as fully paid up in lieu of the whole or such part of the dividend as the Board may think fit. In such case, the following provisions shall apply: (i) the basis of any such allotment shall be determined by the Board; (ii) the Board, after determining the basis of allotment, shall give not less than two (2) weeks’ Notice to the holders of the relevant Shares of the right of election accorded to them and shall send with such notice forms of election and specify the procedure to be followed and the place at which and the latest date and time by which duly completed forms of election</p>

Articles of Association				
No.	Article no. before adoption of the First Amendments	Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)
	<p>Before adoption of the First Amendments</p> <p>must be lodged in order to be effective; (iii) the right of election may be exercised in respect of the whole or part of that portion of the dividend in respect of which the right of election has been accorded; and (iv) the dividend (or that part of the dividend in respect of which a right of election has been accorded) shall not be payable in cash on shares in respect whereof the share election has been duly exercised (“the elected shares”) and in lieu thereof shares of the relevant class shall be allotted credited as fully paid up to the holders of the elected shares on the basis of allotment determined as aforesaid and for such purpose the Board shall capitalise and apply out of any part of the profits of the Company (including profits carried and standing to the credit of any reserves or other special account, share premium account, share redemption reserve other than the Subscription Rights Reserve (as defined below)) as the Board may determine, such sum as may be required to pay up in full the appropriate number of shares of the relevant class for allotment and distribution to and amongst the holders of the elected shares on such basis.</p>		<p>After adoption of the First Amendments (with marks)</p> <p>which and the latest date and time by which duly completed forms of election must be lodged in order to be effective; (iii) the right of election may be exercised in respect of the whole or part of that portion of the dividend in respect of which the right of election has been accorded; and (iv) the dividend (or that part of the dividend in respect of which a right of election has been accorded) shall not be payable in cash on <u>s</u>Shares in respect whereof the share election has been duly exercised (“<u>the elected shares</u> <u>Shares</u>”) and in lieu thereof <u>s</u>Shares of the relevant class shall be allotted credited as fully paid up to the holders of the elected <u>s</u>Shares on the basis of allotment determined as aforesaid and for such purpose the Board shall capitalise and apply out of any part of the undivided profits of the Company (including profits carried and standing to the credit of any reserves or other special account, share premium account, capital redemption reserve other than the Subscription Rights Reserve (as defined below) as the Board may determine, such sum as may be required to pay up in full the appropriate number of <u>s</u>Shares of the relevant class for allotment and distribution to and amongst the holders of the elected <u>s</u>Shares on such basis.</p>	<p>After adoption of the First Amendments (clean)</p> <p>must be lodged in order to be effective; (iii) the right of election may be exercised in respect of the whole or part of that portion of the dividend in respect of which the right of election has been accorded; and (iv) the dividend (or that part of the dividend in respect of which a right of election has been accorded) shall not be payable in cash on Shares in respect whereof the share election has been duly exercised (“the elected Shares”) and in lieu thereof Shares of the relevant class shall be allotted credited as fully paid up to the holders of the elected Shares on the basis of allotment determined as aforesaid and for such purpose the Board shall capitalise and apply out of any part of the undivided profits of the Company (including profits carried and standing to the credit of any reserves or other special account, share premium account, capital redemption reserve other than the Subscription Rights Reserve) as the Board may determine, such sum as may be required to pay up in full the appropriate number of Shares of the relevant class for allotment and distribution to and amongst the holders of the elected Shares on such basis.</p>

Articles of Association					
No.	Article no. before adoption of the First Amendments	Before adoption of the First Amendments	Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)
69.	Nil	Nil	144A.	<p><u>The Company may, upon recommendation of the Board, at any time pass an ordinary resolution to the effect that it is desirable to capitalise all or any part of the time being standing to the credit of any reserve or fund (including a share premium account and the profit and loss account) by applying such sum in paying up unissued Shares to be allotted to (i) employees (including directors) of the Company and/or its affiliates (meaning any individual, corporation, partnership, association, joint-stock company, trust, unincorporated association or other entity (other than the Company) that directly, or indirectly through one or more intermediaries, controls, is controlled by or is under common control with, the Company) upon exercise or vesting of any options or awards granted under any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the Members at a general meeting, or (ii) any trustee of any trust to whom Shares are to be allotted and issued by the Company in connection with the operation of any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the Members at a general meeting.</u></p>	<p>The Company may, upon recommendation of the Board, at any time and from time to time pass an ordinary resolution to the effect that it is desirable to capitalise all or any part of the time being standing to the credit of any reserve or fund (including a share premium account and the profit and loss account) by applying such sum in paying up unissued Shares to be allotted to (i) employees (including directors) of the Company and/or its affiliates (meaning any individual, corporation, partnership, association, joint-stock company, trust, unincorporated association or other entity (other than the Company) that directly, or indirectly through one or more intermediaries, controls, is controlled by or is under common control with, the Company) upon exercise or vesting of any options or awards granted under any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the Members at a general meeting, or (ii) any trustee of any trust to whom Shares are to be allotted and issued by the Company in connection with the operation of any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the Members at a general meeting.</p>

Articles of Association					
No.	Article no. before adoption of the First Amendments	Before adoption of the First Amendments	Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)
70.	150.	Subject to due compliance with all applicable Statutes, rules and regulations, including, without limitation, the rules of the Designated Stock Exchange, and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 149 shall be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by the Statutes, summarised financial statements derived from the Company's annual accounts and the directors' report which shall be in the form and containing the information required by applicable laws and regulations, provided that any person who is otherwise entitled to the annual financial statements of the Company and the directors' report thereon may, if he so requires by notice in writing served on the Company, demand that the Company sends to him, in addition to summarised financial statements, a complete printed copy of the Company's annual financial statement and the directors' report thereon.	150.	Subject to due compliance with all applicable Statutes, rules and regulations; Laws and Regulations including, without limitation, the rules of the Designated Stock Exchange Listing Rules, and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 149 shall be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by the Statutes, summarised financial statements derived from the Company's annual accounts and the directors' report which shall be in the form and containing the information required by applicable laws and regulations, provided that any person who is otherwise entitled to the annual financial statements of the Company and the directors' report thereon may, if he so requires by notice in writing served on the Company, demand that the Company sends to him, in addition to summarised financial statements, a complete printed copy of the Company's annual financial statement and the directors' report thereon.	Subject to due compliance with all applicable Laws and Regulations including, without limitation, the Listing Rules, and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 149 shall be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by the Statutes, summarised financial statements derived from the Company's annual accounts and the directors' report which shall be in the form and containing the information required by applicable laws and regulations, provided that any person who is otherwise entitled to the annual financial statements of the Company and the directors' report thereon may, if he so requires by notice in writing served on the Company, demand that the Company sends to him, in addition to summarised financial statements, a complete printed copy of the Company's annual financial statement and the directors' report thereon.

Articles of Association					
No.	Article no. before adoption of the First Amendments	Before adoption of the First Amendments	Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)
71.	151.	The requirement to send to a person referred to in Article 149 the documents referred to in that article or a summary financial report in accordance with Article 150 shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the rules of the Designated Stock Exchange, the Company publishes copies of the documents referred to in Article 149 and, if applicable, a summary financial report complying with Article 150, on the Company's computer network or in any other permitted manner (including by sending any form of electronic communication), and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company's obligation to send to him a copy of such documents.	151.	The requirement to send to a person referred to in Article 149 the documents referred to in that article or a summary financial report in accordance with Article 150 shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations Laws and Regulations , including, without limitation, the rules of the Designated Stock Exchange Listing Rules , the Company publishes copies of the documents referred to in Article 149 and, if applicable, a summary financial report complying with Article 150, on the Company's computer network or in any other permitted manner (including by sending any form of electronic communication), and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company's obligation to send to him a copy of such documents.	The requirement to send to a person referred to in Article 149 the documents referred to in that article or a summary financial report in accordance with Article 150 shall be deemed satisfied where, in accordance with all applicable Laws and Regulations, including, without limitation, the Listing Rules, the Company publishes copies of the documents referred to in Article 149 and, if applicable, a summary financial report complying with Article 150, on the Company's computer network or in any other permitted manner (including by sending any form of electronic communication), and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company's obligation to send to him a copy of such documents.
72.	152.(2)	The Members may, at any general meeting convened and held in accordance with these Articles, by special resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term.	152.(2)	The Members may, at any general meeting convened and held in accordance with these Articles, by special ordinary resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term.	The Members may, at any general meeting convened and held in accordance with these Articles, by ordinary resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term.

Articles of Association					
No.	Article no. before adoption of the First Amendments	Before adoption of the First Amendments	Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)
73.	155.	If the office of auditor becomes vacant by the resignation or death of the Auditor, or by his becoming incapable of acting by reason of illness or other disability at a time when his services are required, the Directors shall fill the vacancy and fix the remuneration of the Auditor so appointed.	155.	If the office of auditor becomes vacant by the resignation or death of the Auditor, or by his becoming incapable of acting by reason of illness or other disability at a time when his services are required, the Directors shall fill the vacancy and fix the remuneration of the Auditor so appointed. <u>The Directors may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may appointed by the Directors under this Article may be fixed by the Board. Subject to Article 152(2), an Auditor appointed under this Article shall hold office until the close of the next following annual general meeting of the Company and may then be subject to appointment by the Members under Article 152(1) at such remuneration to be determined by the Members under Article 154.</u>	The Directors may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Directors under this Article may be fixed by the Board. Subject to Article 152(2), an Auditor appointed under this Article shall hold office until the close of the next following annual general meeting of the Company and may then be subject to appointment by the Members under Article 152(1) at such remuneration to be determined by the Members under Article 154.

Articles of Association		Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)
No.	Article no. before adoption of the First Amendments	158. (1)	Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the rules of the Designated Stock Exchange Hong Kong Listing Rules), whether or not, to be given or issued under these Articles from the Company to a Member shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or communication and any such Notice and document may be served or delivered by the Company on or to any Member either personally or by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of Notice to him or which the person transmitting the notice reasonably and bona fide believes at the relevant time will result in the Notice being duly received by the Member or may also be served by as aforesaid; (d) by placing an advertisement in appropriate newspapers or other publication and where applicable , in accordance with the	Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the Hong Kong Listing Rules), whether or not to be given or issued under these Articles, from the Company shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and any such Notice and document may be given or issued by the following means: (a) by serving it personally on the relevant person; (b) by sending it through the post in a prepaid envelope addressed to a Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose; (c) by delivering or leaving it at such address as aforesaid; (d) by placing an advertisement in appropriate newspapers or other publication and where applicable, in accordance with the requirements of the relevant Designated Stock Exchange; (e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 158(5), subject to the Company complying with the Laws and Regulations and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person; (f) by publishing it on the Company’s website to
74.	158.		Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the rules of the Designated Stock Exchange Hong Kong Listing Rules), whether or not, to be given or issued under these Articles, from the Company to a Member shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or communication and any such Notice and document may be served or delivered by the Company on or to any Member either personally or by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of Notice to him or which the person transmitting the notice reasonably and bona fide believes at the relevant time will result in the Notice being duly received by the Member or may also be served by as aforesaid; (d) by placing an advertisement in appropriate newspapers or other publication and where applicable , in accordance with the	Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the Hong Kong Listing Rules), whether or not to be given or issued under these Articles, from the Company shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and any such Notice and document may be given or issued by the following means: (a) by serving it personally on the relevant person; (b) by sending it through the post in a prepaid envelope addressed to a Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose; (c) by delivering or leaving it at such address as aforesaid; (d) by placing an advertisement in appropriate newspapers or other publication and where applicable, in accordance with the requirements of the relevant Designated Stock Exchange; (e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 158(5), subject to the Company complying with the Laws and Regulations and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person; (f) by publishing it on the Company’s website to

Articles of Association					
No.	Article no. before adoption of the First Amendments	Before adoption of the First Amendments	Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)
		<p>or other document is available there (a "notice of availability"). The notice of availability may be given to the Member by any of the means set out above other than by posting it on a website. In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.</p>		<p>requirements of the <u>relevant</u> Designated Stock Exchange or, to the extent permitted by the applicable laws, by means; <u>(e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 158(5), subject to the Company complying with the Laws and Regulations and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person; (f) by publishing it on the Company's website or to which the website of the Designated Stock Exchange; relevant person may have access, subject to the Company complying with the Laws and Regulations and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person; (g) by publishing it on the Company's website or to which the website of the Designated Stock Exchange; relevant person may have access, subject to the Company complying with the Laws and Regulations and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person and/or for giving notification to any such person stating that the notice, document or publication is available on the Company's computer network website (a "notice of availability"); or (g) by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Laws and Regulations and other applicable laws, rules and regulations.</u></p>	<p>which the relevant person may have access, subject to the Company complying with the Laws and Regulations and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person and/or for giving notification to any such person stating that the notice, document or publication is available on the Company's computer network website (a "notice of availability"); or (g) by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Laws and Regulations and other applicable laws, rules and regulations.</p>

Articles of Association					
No.	Article no. before adoption of the First Amendments	Before adoption of the First Amendments	Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)
75.	Nil	Nil	<u>158.(2)</u>	rules and regulations. The notice of availability may be given to the Member by any of the means set out above other than by posting it on a website. In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders. The notice of availability may be given by any of the means set out above other than by posting it on a website.	The notice of availability may be given by any of the means set out above other than by posting it on a website.
76.	Nil	Nil	<u>158.(3)</u>	In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders. Every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any Share, shall be bound by every notice in respect of such Share, which, previously to his name and address (including electronic address) being entered in the Register as the registered holder of such Share, shall have been duly given to the person from whom he derives title to such Share.	In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.
77.	Nil	Nil	<u>158.(4)</u>	Every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any Share, shall be bound by every notice in respect of such Share, which, previously to his name and address (including electronic address) being entered in the Register as the registered holder of such Share, shall have been duly given to the person from whom he derives title to such Share. Every Member or a person who is entitled to receive notice from the Company under the provisions of the Laws and Regulations may register with the Company an electronic address to which notices can be served upon him.	Every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any Share, shall be bound by every notice in respect of such Share, which, previously to his name and address (including electronic address) being entered in the Register as the registered holder of such Share, shall have been duly given to the person from whom he derives title to such Share.
78.	Nil	Nil	<u>158.(5)</u>	Every Member or a person who is entitled to receive notice from the Company under the provisions of the Laws and Regulations may register with the Company an electronic address to which notices can be served upon him.	Every Member or a person who is entitled to receive notice from the Company under the provisions of the Laws and Regulations may register with the Company an electronic address to which notices can be served upon him.

Articles of Association					
No.	Article no. before adoption of the First Amendments	Before adoption of the First Amendments	Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)
79.	Nil	Nil	<u>158.(6)</u>	<u>Subject to any applicable laws, rules and regulations and the terms of these Articles, any notice, document or publication, including but not limited to the documents referred to in Articles 149, 150 and 158 may be given in the English language only or in both the English language and the Chinese language.</u>	Subject to any applicable laws, rules and regulations and the terms of these Articles, any notice, document or publication, including but not limited to the documents referred to in Articles 149, 150 and 158 may be given in the English language only or in both the English language and the Chinese language.
80.	159.	Any Notice or other document: (a) if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into the post; in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put into the post and a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board that the envelope or wrapper containing the Notice or other document was so addressed and put into the post shall be conclusive evidence thereof; (b) if sent by electronic communication, shall be	159.	Any Notice or other document: (a) if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into the post; in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put into the post and a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board that the envelope or wrapper containing the Notice or other document was so addressed and put into the post shall be conclusive evidence thereof; (b) if sent by electronic communication, shall be	Any Notice or other document: (a) if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into the post; in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put into the post and a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board that the envelope or wrapper containing the Notice or other document was so addressed and put into the post shall be conclusive evidence thereof; (b) if sent by electronic communication, shall be

Articles of Association				
No.	Article no. before adoption of the First Amendments	Before adoption of the First Amendments	Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)
		<p>deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice placed on the Company's website or the website of the Designated Stock Exchange, is deemed given by the Company to a Member on the day following that on which a notice of availability is deemed served on the Member; (c) if served or other manner contemplated by these Articles, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch or transmission; and in providing such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the act and time of such service, delivery, despatch or transmission shall be conclusive evidence thereof; and (d) may be given to a Member either in the English language or the Chinese language, subject to due compliance with all applicable Statutes, rules and regulations.</p>		<p>deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice placed on the Company's website or the website of the relevant Designated Stock Exchange, is deemed given by the Company to a Member on the day following that on which a notice of availability is deemed served on the Member; (c) if served or delivered in any other manner contemplated by these Articles, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch or transmission; and in providing such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the act and time of such service, delivery, despatch or transmission shall be conclusive evidence thereof; (d) if published as an advertisement in a newspaper or other publication permitted under these Articles, shall be deemed to have been served on the day on which the advertisement first so appears; and (e) if published on the Company's website, shall be deemed to have been served on the day on which the notice, document or publication first so appears on the Company's website to which the relevant person may have access or the day on which the notice of availability is deemed to have been served or delivered to such person under these Articles, whichever is later.</p>
		<p>deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice placed on the Company's website or the website of the Designated Stock Exchange, is deemed given by the Company to a Member on the day following that on which a notice of availability is deemed served on the Member; (c) if served or other manner contemplated by these Articles, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch or transmission; and in providing such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the act and time of such service, delivery, despatch or transmission shall be conclusive evidence thereof; and (d) may be given to a Member either in the English language or the Chinese language, subject to due compliance with all applicable Statutes, rules and regulations.</p>		<p>deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice placed on the Company's website or the website of the relevant Designated Stock Exchange, is deemed given by the Company to a Member on the day following that on which a notice of availability is deemed served on the Member; (c) if served or delivered in any other manner contemplated by these Articles, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch or transmission; and in providing such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the act and time of such service, delivery, despatch or transmission shall be conclusive evidence thereof; and (d) may be given to a Member either in the English language or the Chinese language, subject to due compliance with all applicable Statutes, rules and regulations.</p>

Articles of Association					
No.	Article no. before adoption of the First Amendments	Before adoption of the First Amendments	Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)
81.	162.(1)	The Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.	162.(1)	<u>Subject to Article 162(2)</u> , the Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.	Subject to Article 162(2), the Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.
82.	163.(1)	Subject to any special rights, privileges or restrictions as to the distribution of available surplus assets on liquidation for the time being attached to any class or classes of shares (i) if the Company shall be wound up and the assets available for distribution amongst the Members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up, the excess shall be distributed distributed pari passu amongst such members in proportion to the amount paid up on the shares held by them respectively and (ii) if the Company shall be wound up and the assets available for distribution amongst the Members as such shall be insufficient to repay the whole of the paid-up capital such assets shall be distributed so that, as nearly as may be, the losses shall be borne by the Members in proportion to the capital paid up, or which ought to have been paid up, at the commencement of the winding up on the shares held by them respectively.	163.(1)	Subject to any special rights, privileges or restrictions as to the distribution of available surplus assets on liquidation for the time being attached then applicable to any class or classes of s Shares (i) if the Company shall be wound up and the assets available for distribution amongst the Members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up, the excess shall be distributed distributed pari passu amongst such members in proportion to the amount paid up on the Shares held by them respectively and (ii) if the Company shall be wound up and the assets available for distribution amongst the Members as such shall be insufficient to repay the whole of the paid-up capital such assets shall be distributed so that, as nearly as may be, the losses shall be borne by the Members in proportion to the capital paid up, or which ought to have been paid up, at the commencement of the winding up on the Shares held by them respectively.	Subject to any special rights, privileges or restrictions as to the distribution of available surplus assets on liquidation then applicable to any class or classes of Shares (i) if the Company shall be wound up and the assets available for distribution amongst the Members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up, the excess shall be distributed distributed pari passu amongst such members in proportion to the amount paid up on the Shares held by them respectively and (ii) if the Company shall be wound up and the assets available for distribution amongst the Members as such shall be insufficient to repay the whole of the paid-up capital such assets shall be distributed so that, as nearly as may be, the losses shall be borne by the Members in proportion to the capital paid up, or which ought to have been paid up, at the commencement of the winding up on the Shares held by them respectively.

Articles of Association					
No.	Article no. before adoption of the First Amendments	Before adoption of the First Amendments	Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)
83.	163.(3)	In the event of winding-up of the Company in Hong Kong, every Member who is not bound, within fourteen (14) days after the passing of an effective resolution to wind up the Company voluntarily, or the making of an order for the winding-up of the Company, to serve notice in writing on the Company appointing some person resident in Hong Kong and stating that person's full name, address and occupation upon whom all summonses, notices, process, orders and judgements in relation to or under the winding-up of the Company may be served, and in default of such nomination the liquidator of the Company shall be at liberty on behalf of such Member to appoint some such person, and service upon any such appointee, whether appointed by the Member or the liquidator, shall be deemed to be good personal service on such Member for all purposes, and, where the liquidator makes any such appointment, he shall with all convenient speed give notice thereof to such Member by advertisement as he shall deem appropriate or by a registered letter sent through the post and addressed to such Member at his address as appearing in the register, and such notice shall be deemed to be service on the day following that on which the advertisement first appears or the letter is posted.	163.(3)	In the event of winding-up of the Company in Hong Kong, every Member who is not bound, within fourteen (14) days after the passing of an effective resolution to wind up the Company voluntarily, or the making of an order for the winding-up of the Company, to serve notice in writing on the Company appointing some person resident in Hong Kong and stating that person's full name, address and occupation upon whom all summonses, notices, process, orders and judgements in relation to or under the winding-up of the Company may be served, and in default of such nomination the liquidator of the Company shall be at liberty on behalf of such Member to appoint some such person, and service upon any such appointee, whether appointed by the Member or the liquidator, shall be deemed to be good personal service on such Member for all purposes, and, where the liquidator makes any such appointment, he shall with all convenient speed give notice thereof to such Member by advertisement as he shall deem appropriate or by a registered letter sent through the post and addressed to such Member at his address as appearing in the register, and such notice shall be deemed to be service on the day following that on which the advertisement first appears or the letter is posted.	Nil

Articles of Association		Article no. after adoption of the First Amendments	Article no. before adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)
84.	164.(1)	164.(1)	<p>The Directors, Secretary and other officers and every Auditor for the time being of the Company and the liquidator or trustees (if any) for the time being acting in relation to any of the affairs of the Company and every one of them, and everyone of their heirs, executors and administrators, shall be indemnified and secured harmless out of the assets and profits of the Company from and against all actions, costs, charges, losses, damages and expenses which they or any of them, their or any of their heirs, executors or administrators, shall or may incur or sustain by or by reason of any act done, concurred in or omitted in or about the execution of their duty, or supposed duty, in their respective offices or trusts; and none of them shall be answerable for the acts, receipts, neglects or defaults of the other or others of them or for joining in any receipts for the sake of conformity, or for any moneys or effects belonging to the Company shall or may be lodged or deposited for safe custody, or for insufficiency or deficiency of any security upon which any moneys of or belonging to the Company shall be placed out on or invested, or for any other loss, misfortune or damage which may happen in the execution of their respective offices or trusts, or in relation thereto; PROVIDED THAT this indemnity shall not extend to any matter in respect of any fraud or dishonesty which may attach to any of said persons.</p>	<p>The Directors, Secretary and other officers and every Auditor for the time being of the Company at any time, whether at present or in the past, and the liquidator or trustees (if any) for the time being acting or who have acted in relation to any of the affairs of the Company and everyone every one of them, and everyone every one of their heirs, executors and administrators, shall be indemnified and secured harmless out of the assets and profits of the Company from and against all actions, costs, charges, losses, damages and expenses which they or any of them, their or any of their heirs, executors or administrators, shall or may incur or sustain by or by reason of any act done, concurred in or omitted in or about the execution of their duty, or supposed duty, in their respective offices or trusts; and none of them shall be answerable for the acts, receipts, neglects or defaults of the other or others of them or for joining in any receipts for the sake of conformity, or for any moneys or effects belonging to the Company shall or may be lodged or deposited for safe custody, or for insufficiency or deficiency of any security upon which any moneys of or belonging to the Company shall be placed out on or invested, or for any other loss, misfortune or damage which may happen in the execution of their respective offices or trusts, or in relation thereto; PROVIDED THAT this indemnity shall not extend to any matter in respect of any fraud or dishonesty which may attach to any of said persons.</p>	<p>The Directors, Secretary and other officers and every Auditor of the Company at any time, whether at present or in the past, and the liquidator or trustees (if any) acting or who have acted in relation to any of the affairs of the Company and every one of them, and every one of their heirs, executors and administrators, shall be indemnified and secured harmless out of the assets and profits of the Company from and against all actions, costs, charges, losses, damages and expenses which they or any of them, their or any of their heirs, executors or administrators, shall or may incur or sustain by or by reason of any act done, concurred in or omitted in or about the execution of their duty, or supposed duty, in their respective offices or trusts; and none of them shall be answerable for the acts, receipts, neglects or defaults of the other or others of them or for joining in any receipts for the sake of conformity, or for any moneys or effects belonging to the Company shall or may be lodged or deposited for safe custody, or for insufficiency or deficiency of any security upon which any moneys of or belonging to the Company shall be placed out on or invested, or for any other loss, misfortune or damage which may happen in the execution of their respective offices or trusts, or in relation thereto; PROVIDED THAT this indemnity shall not extend to any matter in respect of any fraud or dishonesty which may attach to any of said persons.</p>

Articles of Association					
No.	Article no. before adoption of the First Amendments	Before adoption of the First Amendments	Article no. after adoption of the First Amendments	After adoption of the First Amendments (with marks)	After adoption of the First Amendments (clean)
85.	Nil	Nil	<u>164A.</u>	<u>FINANCIAL YEAR</u> Unless otherwise determined by the Directors, the financial year end of the Company shall be the 31 st day of December in each year.	FINANCIAL YEAR Unless otherwise determined by the Directors, the financial year end of the Company shall be the 31 st day of December in each year.

The following are the Second Amendments brought about by the adoption of the Second Amended and Restated Memorandum and the Second Amended and Restated Articles (which are shown as mark-ups).

GENERAL AMENDMENTS:

- (a) Replacing all references to the word “Designated Stock Exchange” with “Designated Stock Exchange(s)” wherever they respectively appear in the First Amended and Restate Articles.

SPECIFIC AMENDMENTS

Memorandum of Association				
Clause no. before adoption of the Second Amendments	Before adoption of the Second Amendments	Clause no. after adoption of the Second Amendments	After adoption of the Second Amendments (with marks)	After adoption of the Second Amendments (clean)
1.	<p>Heading</p> <p>THE COMPANIES LAW EXEMPTED COMPANY LIMITED BY SHARES</p> <p>AMENDED AND RESTATED MEMORANDUM OF ASSOCIATION OF XINYI SOLAR HOLDINGS LIMITED 信義光能控股有限公司</p> <p>(Adopted by Special Resolution dated 18 January, 2011 conditionally upon the change of name of the Company from XINYI SOLAR HOLDINGS LTD. to XINYI SOLAR HOLDINGS LIMITED 信義光能控股有限公司)</p>	Heading	<p>THE COMPANIES LAW ACT EXEMPTED COMPANY LIMITED BY SHARES</p> <p>AMENDED AND RESTATED MEMORANDUM OF ASSOCIATION OF XINYI SOLAR HOLDINGS LIMITED 信義光能控股有限公司</p> <p>(Adopted by Special Resolution dated 18 January, 2011 conditionally upon the change of name of the Company from XINYI SOLAR HOLDINGS LTD. to XINYI SOLAR HOLDINGS LIMITED 信義光能控股有限公司) <u>Conditionally adopted</u></p> <p>by Special Resolution dated 25 November 2022 with effect from the date of listing of shares of the Company on the <u>Shenzhen Stock Exchange</u></p>	<p>THE COMPANIES ACT EXEMPTED COMPANY LIMITED BY SHARES</p> <p>AMENDED AND RESTATED MEMORANDUM OF ASSOCIATION OF XINYI SOLAR HOLDINGS LIMITED 信義光能控股有限公司</p> <p>(Conditionally adopted by Special Resolution dated 25 November 2022 with effect from the date of listing of shares of the Company on the Shenzhen Stock Exchange)</p>

Memorandum of Association					
No.	Clause no. before adoption of the Second Amendments	Before adoption of the Second Amendments	Clause no. after adoption of the Second Amendments	After adoption of the Second Amendments (with marks)	After adoption of the Second Amendments (clean)
2.	2.	The Registered Office of the Company shall be at the offices of Codan Trust Company (Cayman) Limited, Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands.	2.	The Registered Office of the Company shall be at the offices of Codan <u>Conyers</u> Trust Company (Cayman) Limited, Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands.	The Registered Office of the Company shall be at the offices of Conyers Trust Company (Cayman) Limited, Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands.
3.	4.	Subject to the following provisions of this Memorandum, the Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit, as provided by Section 27(2) of the Companies Law (Revised).	4.	Subject to the following provisions of this Memorandum, the Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit, as provided by Section 27(2) of the Companies Law <u>Act</u> (as Revised).	Subject to the following provisions of this Memorandum, the Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit, as provided by Section 27(2) of the Companies Act (as revised).
4.	8.	The share capital of the Company is *HK\$380,000 divided into 3,800,000 shares of a nominal or par value of HK\$0.10 each, with the power for the Company, insofar as is permitted by law, to redeem or purchase any of its shares and to increase or reduce the said share capital subject to the provisions of the Companies Law (Revised) and the Articles of Association of the Company and to issue any part of its capital, whether original, redeemed or increased, with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions; and so that, unless the conditions of issue shall otherwise expressly declare, every issue of shares, whether declared to be preference or otherwise, shall be subject to the power hereinbefore contained.	8.	The share capital of the Company is *HK\$380,000 <u>8,000,000</u> divided into 3,800,000 <u>80,000,000</u> shares of a nominal or par value of HK\$0.10 each, with the power for the Company, insofar as is permitted by law, to redeem or purchase any of its shares and to increase or reduce the said share capital subject to the provisions of the Companies Law <u>Act</u> (as Revised) and the Articles of Association of the Company and to issue any part of its capital, whether original, redeemed or increased, with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions; and so that, unless the conditions of issue shall otherwise expressly declare, every issue of shares, whether declared to be preference or otherwise, shall be subject to the power hereinbefore contained.	The share capital of the Company is HK\$8,000,000,000 divided into 80,000,000,000 shares of a par value of HK\$0.10 each, with the power for the Company, insofar as is permitted by law, to redeem or purchase any of its shares and to increase or reduce the said share capital subject to the provisions of the Companies Act (as revised) and the Articles of Association of the Company and to issue any part of its capital, whether original, redeemed or increased, with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions; and so that, unless the conditions of issue shall otherwise expressly declare, every issue of shares, whether declared to be preference or otherwise, shall be subject to the power hereinbefore contained.

Memorandum of Association					
No.	Clause no. before adoption of the Second Amendments	Before adoption of the Second Amendments	Clause no. after adoption of the Second Amendments	After adoption of the Second Amendments (with marks)	After adoption of the Second Amendments (clean)
5.	9.	The Company may exercise the power contained in the Companies Law to deregister in the Cayman Islands and be registered by way of continuation in another jurisdiction.	9.	The Company may exercise the power contained in the Companies Law <u>Act</u> (as revised) to deregister in the Cayman Islands and be registered by way of continuation in another jurisdiction.	The Company may exercise the power contained in the Companies Act (as revised) to deregister in the Cayman Islands and be registered by way of continuation in another jurisdiction.
6.	Footnote	* Pursuant to the ordinary resolution of the Company passed on 9 November 2011, the authorized share capital of the Company was increased to HK\$8,000,000,000 divided into 80,000,000,000 shares of a par value of HK\$0.10 each.	Footnote	* Pursuant to the ordinary resolution of the Company passed on 9 November 2011, the authorized share capital of the Company was increased to HK\$8,000,000,000 divided into 80,000,000,000 shares of a par value of HK\$0.10 each.	Nil

SPECIFIC AMENDMENTS:

Articles of Association					
No.	Article no. after adoption of the First Amendments and before adoption of the Second Amendments	Article no. after adoption of the Second Amendments	Article no. after adoption of the Second Amendments (with marks)	After adoption of the Second Amendments (clean)	
1.	Cover page After adoption of the First Amendments and before adoption of the Second Amendments The Companies Act (As Revised) Company Limited by Shares AMENDED AND RESTATED ARTICLES OF ASSOCIATION OF Xinyi Solar Holdings Limited 信義光能控股有限公司 (Adopted by a special resolution passed on 25 November 2022)	Cover page The Companies Act (As Revised) Company Limited by Shares AMENDED AND RESTATED ARTICLES OF ASSOCIATION OF Xinyi Solar Holdings Limited 信義光能控股有限公司 (Adopted by a special resolution passed on 25 November 2022)	The Companies Act (As Revised) Company Limited by Shares AMENDED AND RESTATED ARTICLES OF ASSOCIATION OF Xinyi Solar Holdings Limited 信義光能控股有限公司 (Conditionally Adopted by a special resolution passed on 25 November 2022 with effect from the date of listing of shares of the Company on the Shenzhen Stock Exchange)	The Companies Act (As Revised) Company Limited by Shares AMENDED AND RESTATED ARTICLES OF ASSOCIATION OF Xinyi Solar Holdings Limited 信義光能控股有限公司 (Conditionally adopted by a special resolution passed on 25 November 2022 with effect from the date of listing of shares of the Company on the Shenzhen Stock Exchange)	
2.	Index page Nil	Index page Applicable RMB Ordinary Shares regulatory provisions 167	Applicable RMB Ordinary Shares regulatory provisions 167	Applicable RMB Ordinary Shares regulatory provisions 167	
3.	Heading The Companies Act (As Revised) Company Limited by Shares AMENDED AND RESTATED ARTICLES OF ASSOCIATION OF Xinyi Solar Holdings Limited 信義光能控股有限公司 (Adopted by a special resolution passed on 25 November 2022)	Heading The Companies Act (As Revised) Company Limited by Shares AMENDED AND RESTATED ARTICLES OF ASSOCIATION OF Xinyi Solar Holdings Limited 信義光能控股有限公司 (Conditionally Adopted by a special resolution passed on 25 November 2022 with effect from the date of listing of shares of the Company on the Shenzhen Stock Exchange)	The Companies Act (As Revised) Company Limited by Shares AMENDED AND RESTATED ARTICLES OF ASSOCIATION OF Xinyi Solar Holdings Limited 信義光能控股有限公司 (Conditionally Adopted by a special resolution passed on 25 November 2022 with effect from the date of listing of shares of the Company on the Shenzhen Stock Exchange)	The Companies Act (As Revised) Company Limited by Shares AMENDED AND RESTATED ARTICLES OF ASSOCIATION OF Xinyi Solar Holdings Limited 信義光能控股有限公司 (Conditionally adopted by a special resolution passed on 25 November 2022 with effect from the date of listing of shares of the Company on the Shenzhen Stock Exchange)	

Articles of Association					
No.	Article no. after adoption of the First Amendments and before adoption of the Second Amendments	After adoption of the First Amendments and before adoption of the Second Amendments	Article no. after adoption of the Second Amendments	After adoption of the Second Amendments (with marks)	After adoption of the Second Amendments (clean)
4.	2.(1) <i>(extract of relevant definitions only)</i>	<p>“Designated Stock Exchange” a stock exchange in respect of which the Shares are listed or quoted or where such stock exchange deems such listing or quotation to be the primary listing or quotation of the Shares.</p> <p>“dollars” and “\$” Hong Kong dollars, the legal currency of Hong Kong.</p> <p>“Listing Rules” the relevant code, rules and regulations, as amended from time to time, applicable as a result of the original and continued listing of any Shares on any Designated Stock Exchange, including the Hong Kong Listing Rules.</p> <p>“Register” the principal register and where applicable, any branch register of Members to be maintained at such place within or outside the Cayman Islands as the Board shall determine from time to time.</p> <p>“Registration Office” in respect of any class of share capital such place as the Board may from time to time determine to keep a branch register of Members in respect of that class of share capital and where (except in cases where the Board otherwise directs) the transfers or other documents of title for such class of share capital are to be lodged for registration and are to be registered.</p>	2.(1) <i>(extract of relevant definitions only)</i>	<p>“<u>CSRC</u>” the <u>China Securities Regulatory Commission</u>.</p> <p>“Designated Stock Exchange(s)” a stock exchange(s) in respect of which the Shares are listed or quoted or where such stock exchange(s) deems such listing or quotation to be the primary listing or quotation of the Shares, <u>including the Hong Kong Stock Exchange and the Shenzhen Stock Exchange</u>.</p> <p>“dollars” and “<u>HK\$</u>” Hong Kong dollars, the legal currency of Hong Kong.</p> <p>“Listing Rules” the relevant code, rules and regulations, as amended from time to time, applicable as a result of the original and continued listing of any Shares on any Designated Stock Exchange(s), including the <u>Hong Kong Listing Rules and the Shenzhen Listing Rules</u>.</p> <p>“<u>PRC</u>” the <u>People’s Republic of China, for the purpose of these Articles, excluding the Hong Kong Special Administration Region of the People’s Republic of China, the Macau Special Administrative Region of the People’s Republic of China and the Taiwan Region</u>.</p>	<p>“CSRC” the China Securities Regulatory Commission.</p> <p>“Designated Stock Exchange(s)” a stock exchange(s) in respect of which the Shares are listed or quoted or where such stock exchange(s) deems such listing or quotation to be the primary listing or quotation of the Shares, including the Hong Kong Stock Exchange and the Shenzhen Stock Exchange.</p> <p>“HK\$” Hong Kong dollars, the legal currency of Hong Kong.</p> <p>“Listing Rules” the relevant code, rules and regulations, as amended from time to time, applicable as a result of the original and continued listing of any Shares on any Designated Stock Exchange(s), including the Hong Kong Listing Rules and the Shenzhen Listing Rules.</p> <p>“PRC” the People’s Republic of China, for the purpose of these Articles, excluding the Hong Kong Special Administration Region of the People’s Republic of China, the Macau Special Administrative Region of the People’s Republic of China and the Taiwan Region.</p>

Articles of Association				
No.	Article no. after adoption of the First Amendments and before adoption of the Second Amendments	Article no. after adoption of the Second Amendments	After adoption of the Second Amendments (with marks)	After adoption of the Second Amendments (clean)
			<p>“Register of Members” the principal register and where applicable, any branch register of Members to be maintained <u>in accordance with the Act and includes (except where otherwise stated) where applicable, any branch register of Members maintained at such place within or outside the Cayman Islands as the Board shall determine from time to time.</u></p> <p>“Registration Office” in respect of any class of share capital such place as the Board may from time to time determine to keep a branch Register of Members in respect of that class of share capital and where (except in cases where the Board otherwise directs) the transfers or other documents of title for such class of share capital are to be lodged for registration and are to be registered.</p> <p><u>“RMB” Renminbi, the lawful currency of the People’s Republic of China.</u></p> <p><u>“RMB Ordinary Shares” the shares issued by the Company to investors in the PRC which are subscribed for in RMB and listed on the Shenzhen Stock Exchange with RMB as the trading currency.</u></p> <p><u>“Shenzhen Listing Rules” the Rules Governing the Listing of Shares on the ChiNext Market of the Shenzhen Stock Exchange, as amended and supplemented from time to time.</u></p>	<p>“Register of Members” the register of Members maintained in accordance with the Act and includes (except where otherwise stated) where applicable, any branch register of Members maintained at such place within or outside the Cayman Islands as the Board shall determine from time to time.</p> <p>“Registration Office” in respect of any class of share capital such place as the Board may from time to time determine to keep a Register of Members in respect of that class of share capital and where (except in cases where the Board otherwise directs) the transfers or other documents of title for such class of share capital are to be lodged for registration and are to be registered.</p> <p>“RMB” Renminbi, the lawful currency of the People’s Republic of China.</p> <p>“RMB Ordinary Shares” the shares issued by the Company to investors in the PRC which are subscribed for in RMB and listed on the Shenzhen Stock Exchange with RMB as the trading currency.</p> <p>“Shenzhen Listing Rules” the Rules Governing the Listing of Shares on the ChiNext Market of the Shenzhen Stock Exchange, as amended and supplemented from time to time.</p>

Articles of Association					
No.	Article no. after adoption of the First Amendments and before adoption of the Second Amendments	After adoption of the First Amendments and before adoption of the Second Amendments	Article no. after adoption of the Second Amendments	After adoption of the Second Amendments (with marks)	After adoption of the Second Amendments (clean)
5.	3.(1)	The share capital of the Company at the date on which these Articles come into effect shall be divided into shares of a par value of \$0.10 each.	3.(1)	<p>“<u>Shenzhen Listing Rules</u>” the <u>Rules Governing the Listing of Shares on the ChiNext Market of the Shenzhen Stock Exchange, as amended and supplemented from time to time.</u></p> <p>“<u>Shenzhen Stock Exchange</u>” the <u>Shenzhen Stock Exchange in the People’s Republic of China.</u></p>	<p>“Shenzhen Stock Exchange” the Shenzhen Stock Exchange in the People’s Republic of China.</p> <p>The share capital of the Company at the date on which these Articles come into effect shall be divided into shares of a par value of HK\$0.10 each. All Shares shall rank <i>pari passu</i> with each other in all respects.</p>

Articles of Association					
No.	Article no. after adoption of the First Amendments and before adoption of the Second Amendments	After adoption of the First Amendments and before adoption of the Second Amendments	Article no. after adoption of the Second Amendments	After adoption of the Second Amendments (with marks)	After adoption of the Second Amendments (clean)
6.	3.(2)	<p>Subject to the Act, the Company's Memorandum and Articles of Association and, where applicable, the Listing Rules and/or rules and regulations of any competent regulatory authority, the Company shall have the power to purchase or otherwise acquire its own Shares and such power shall be exercisable by the Board in such manner, upon such terms and subject to such conditions as it in its absolute discretion thinks fit and any determination by the Board of the manner of purchase shall be deemed authorised by these Articles for purposes of the Act. The Company is hereby authorised to make payments in respect of the purchase of its Shares out of capital or out of any other account or fund which can be authorised for this purpose in accordance with the Act.</p>	3.(2)	<p>Subject to the Act, the Company's Memorandum and Articles of Association and, where applicable, the Listing Rules and/or rules and regulations of any competent regulatory authority, the Company shall have the power to purchase or otherwise acquire its own Shares and such power shall be exercisable by the Board in such manner, upon such terms and subject to such conditions as it determined, agreed and authorised by the Members at a general meeting, in its absolute discretion thinks fit and any determination by the Board of the manner of purchase shall be deemed made shall be deemed authorised by these Articles for purposes of the Act. The Company is hereby authorised to make payments in respect of the purchase of its Shares out of capital or out of any other account or fund which can be authorised for this purpose in accordance with the Act.</p>	<p>Subject to the Act, the Company's Memorandum and Articles of Association and, where applicable, the Listing Rules and/or rules and regulations of any competent regulatory authority, the Company shall have the power to purchase or otherwise acquire its own Shares and such power shall be exercisable by the Board in such manner, upon such terms and subject to such conditions as determined, agreed and authorised by the Members at a general meeting, in its absolute discretion thinks fit and any determination by the Board of the manner of purchase made shall be deemed authorised by these Articles for purposes of the Act. The Company is hereby authorised to make payments in respect of the purchase of its Shares out of capital or out of any other account or fund which can be authorised for this purpose in accordance with the Act.</p>

Articles of Association		Article no. after adoption of the Second Amendments	After adoption of the Second Amendments (with marks)	After adoption of the Second Amendments (clean)
No.	Article no. after adoption of the First Amendments and before adoption of the Second Amendments	4.	After adoption of the First Amendments and before adoption of the Second Amendments	
7.	4.	4.	<p>The Company may from time to time by ordinary resolution in accordance with the Act alter the conditions of its Memorandum of Association to: (a) increase its capital by such sum, to be divided into Shares of such amounts, as the resolution shall prescribe; (b) consolidate and divide all or any of its capital into shares of larger amount than its existing Shares; (c) divide its Shares into several classes and without prejudice to any special rights previously conferred on the holders of existing shares attach thereto respectively any preferential, deferred, qualified or special rights, privileges, conditions or such restrictions which in the absence of any such determination by the Company in general meeting, as the Directors may determine provided always that where the Company issues shares which do not carry voting rights, the words “non-voting” shall appear in the designation of such shares and where the equity capital includes shares with different voting rights, the designation of each class of shares, other than those with the most favourable voting rights, must include the words “restricted voting” or “limited voting”; (d) sub-divide its shares, or any of them, into shares of smaller amount than is</p>	<p>The Company may from time to time by special resolution in accordance with the Act alter the conditions of its Memorandum of Association to: (a) increase its capital by such sum, to be divided into Shares of such amounts, as the resolution shall prescribe; (b) consolidate and divide all or any of its capital into shares of larger amount than its existing Shares; (c) divide its Shares into several classes and without prejudice to any special rights previously conferred on the holders of existing shares attach thereto respectively any preferential, deferred, qualified or special rights, privileges, conditions or such restrictions which in the absence of any such determination by the Company in general meeting, as the Directors may determine provided always that where the Company issues shares which do not carry voting rights, the words “non-voting” shall appear in the designation of such shares and where the equity capital includes shares with different voting rights, the designation of each class of shares, other than those with the most favourable voting rights, must include the words “restricted voting” or “limited voting”; (d) sub-divide its shares, or any of them, into shares of smaller amount than is</p>

Articles of Association				
No.	Article no. after adoption of the First Amendments and before adoption of the Second Amendments	Article no. after adoption of the Second Amendments	After adoption of the Second Amendments (with marks)	After adoption of the Second Amendments (clean)
	<p>After adoption of the First Amendments and before adoption of the Second Amendments</p> <p>fixed by the Company's Memorandum of Association (subject, nevertheless, to the Act), and may by such resolution determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred, deferred or other rights or be subject to any such restrictions as compared with the other or others as the Company has power to attach to unissued or new shares; (e) cancel any shares which, at the date of the passing of the resolution, have not been taken, or agreed to be taken, by any person, and diminish the amount of its capital by the amount of the shares so cancelled or, in the case of shares, without par value, diminish the number of shares into which its capital is divided.</p>		<p>After adoption of the Second Amendments (with marks)</p> <p>fixed by the Company's Memorandum of Association (subject, nevertheless, to the Act), and may by such resolution determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred, deferred or other rights or be subject to any such restrictions as compared with the other or others as the Company has power to attach to unissued or new shares; (e) cancel any shares which, at the date of the passing of the resolution, have not been taken, or agreed to be taken, by any person, and diminish the amount of its capital by the amount of the shares so cancelled or, in the case of shares, without par value, diminish the number of shares into which its capital is divided.</p>	<p>After adoption of the Second Amendments (clean)</p> <p>fixed by the Company's Memorandum of Association (subject, nevertheless, to the Act), and may by such resolution determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred, deferred or other rights or be subject to any such restrictions as compared with the other or others as the Company has power to attach to unissued or new shares; (e) cancel any shares which, at the date of the passing of the resolution, have not been taken, or agreed to be taken, by any person, and diminish the amount of its capital by the amount of the shares so cancelled or, in the case of shares, without par value, diminish the number of shares into which its capital is divided.</p>

Articles of Association		Article no. after adoption of the Second Amendments	Article no. after adoption of the Second Amendments (with marks)	After adoption of the Second Amendments (clean)
8.	<p>Article no. after adoption of the First Amendments and before adoption of the Second Amendments</p> <p>12.(1)</p> <p>After adoption of the First Amendments and before adoption of the Second Amendments</p>	<p>12.(1)</p>	<p>Subject to the Act, these Articles, any direction the express authorisation that may be given by the Company in general meeting and, where applicable, the Listing Rules and without prejudice to any special rights or restrictions for the time being attached to any Shares or any class of Shares, the unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Board may in its absolute discretion determine but so that no Shares shall be issued at a discount. Neither the Company nor the Board shall be obliged, when making or granting any allotment of, offer of, option over or disposal of Shares, to make, or make available, any such allotment, offer, option or Shares to Members or others with registered addresses in any particular territory or territories being a territory or territories where, in the absence of a registration statement or other special formalities, this would or might, in the opinion of the Board, be unlawful or impracticable. Members affected as a result of the foregoing sentence shall not be, or be deemed to be, a separate class of members for any purpose whatsoever.</p>	<p>Subject to the Act, these Articles, the express authorisation that may be given by the Company in general meeting and, where applicable, the Listing Rules and without prejudice to any special rights or restrictions for the time being attached to any Shares or any class of Shares, the unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Board may in its absolute discretion determine but so that no Shares shall be issued at a discount. Neither the Company nor the Board shall be obliged, when making or granting any allotment of, offer of, option over or disposal of Shares, to make, or make available, any such allotment, offer, option or Shares to Members or others with registered addresses in any particular territory or territories being a territory or territories where, in the absence of a registration statement or other special formalities, this would or might, in the opinion of the Board, be unlawful or impracticable. Members affected as a result of the foregoing sentence shall not be, or be deemed to be, a separate class of members for any purpose whatsoever.</p>

Articles of Association					
No.	Article no. after adoption of the First Amendments and before adoption of the Second Amendments	Article no. after adoption of the Second Amendments	After adoption of the Second Amendments (with marks)	After adoption of the Second Amendments (clean)	
9.	12.(2) The Board may issue warrants or convertible securities or securities of similar nature conferring the right upon the holders thereof to subscribe for any class of shares or securities in the capital of the Company on such terms as it may from time to time determine.	12.(2)	<u>Subject to the approval and authorisation of the Members at a general meeting,</u> the Board may issue warrants or convertible securities or securities of similar nature conferring the right upon the holders thereof to subscribe for any class of Shares or securities in the capital of the Company on such terms as it may from time to time determine <u>upon such terms and conditions as the Members may determine in such general meeting.</u>	Subject to the approval and authorisation of the Members at a general meeting, the Board may issue warrants or convertible securities or securities of similar nature conferring the right upon the holders thereof to subscribe for any class of Shares or securities in the capital of the Company on such terms as it may from time to time determine upon such terms and conditions as the Members may determine in such general meeting.	
10.	15. Subject to the Act and these Articles, the Board may at any time after the allotment of Shares but before any person has been entered in the Register as the holder, recognise a renunciation thereof by the allottee in favour of some other person and may accord to any allottee of a Share a right to effect such renunciation upon and subject to such terms and conditions as the Board considers fit to impose.	15.	Subject to the Act and these Articles, the Board may at any time after the allotment of Shares but before any person has been entered in the Register of Members as the holder, recognise a renunciation thereof by the allottee in favour of some other person and may accord to any allottee of a Share a right to effect such renunciation upon and subject to such terms and conditions as the Board considers fit to impose.	Subject to the Act and these Articles, the Board may at any time after the allotment of Shares but before any person has been entered in the Register of Members as the holder, recognise a renunciation thereof by the allottee in favour of some other person and may accord to any allottee of a Share a right to effect such renunciation upon and subject to such terms and conditions as the Board considers fit to impose.	
11.	17.(2) Where a share stands in the names of two or more persons, the person first named in the Register shall as regards service of notices and, subject to the provisions of these Articles, all or any other matters connected with the Company, except the transfer of the shares, be deemed the sole holder thereof.	17.(2)	Where a share stands in the names of two or more persons, the person first named in the Register of Members shall as regards service of notices and, subject to the provisions of these Articles, all or any other matters connected with the Company, except the transfer of the shares, be deemed the sole holder thereof.	Where a Share stands in the names of two or more persons, the person first named in the Register of Members shall as regards service of notices and, subject to the provisions of these Articles, all or any other matters connected with the Company, except the transfer of the Shares, be deemed the sole holder thereof.	

Articles of Association					
No.	Article no. after adoption of the First Amendments and before adoption of the Second Amendments	Article no. after adoption of the First Amendments and before adoption of the Second Amendments	Article no. after adoption of the Second Amendments	After adoption of the Second Amendments (with marks)	After adoption of the Second Amendments (clean)
12.	18.	After adoption of the First Amendments and before adoption of the Second Amendments Every person whose name is entered, upon an allotment of shares, as a Member in the Register shall be entitled, without payment, to receive one certificate for all such shares of any one class or several certificates each for one or more of such shares of such class upon payment for every certificate after the first of such reasonable out-of-pocket expenses as the Board from time to time determines.	18.	After adoption of the Second Amendments (with marks) Every person whose name is entered, upon an allotment of shares, as a Member in the Register of Members shall be entitled, without payment, to receive one certificate for all such shares of any one class or several certificates each for one or more of such shares of such class upon payment for every certificate after the first of such reasonable out-of-pocket expenses as the Board from time to time determines.	After adoption of the Second Amendments (clean) Every person whose name is entered, upon an allotment of Shares, as a Member in the Register of Members shall be entitled, without payment, to receive one certificate for all such Shares of any one class or several certificates each for one or more of such Shares of such class upon payment for every certificate after the first of such reasonable out-of-pocket expenses as the Board from time to time determines.
13.	19.	Share certificates shall be issued within the relevant time limit as prescribed by the Act or as the Designated Stock Exchange may from time to time determine, whichever is the shorter, after allotment or, in the case of a transfer which the Company is for the time being entitled to register and does not register, after lodgement of a transfer with the Company.	19.	Share certificates shall be issued within the relevant time limit as prescribed by the Act or as the Designated Stock Exchange(s) may from time to time determine, whichever is the shorter, after allotment or, except in the case of a transfer which the Company is for the time being entitled to refuse to register and does not register, after lodgement of a transfer with the Company. If share certificates are not required to be issued to a Member according to the Listing Rules, aforesaid provisions may be exempted. Subject to Article 48, the Company shall register all transfers and any documents relating to or affecting the title to any Share or other registered securities. Where any fee is charged for such registration, such fee shall not exceed the maximum fee prescribed by the relevant Designated Stock Exchange(s) from time to time.	Share certificates shall be issued within the relevant time limit as prescribed by the Act or as the Designated Stock Exchange(s) may from time to time determine, whichever is the shorter, after allotment or, except in the case of a transfer which the Company is for the time being entitled to refuse to register and does not register, after lodgement of a transfer with the Company. If share certificates are not required to be issued to a Member according to the Listing Rules, aforesaid provisions may be exempted. Subject to Article 48, the Company shall register all transfers and any documents relating to or affecting the title to any Share or other registered securities. Where any fee is charged for such registration, such fee shall not exceed the maximum fee prescribed by the relevant Designated Stock Exchange(s) from time to time.

Articles of Association					
No.	Article no. after adoption of the First Amendments and before adoption of the Second Amendments	After adoption of the First Amendments and before adoption of the Second Amendments	Article no. after adoption of the Second Amendments	After adoption of the Second Amendments (with marks)	After adoption of the Second Amendments (clean)
14.	30.	On the trial or hearing of any action or other proceedings for the recovery of any money due for any call, it shall be sufficient to prove that the name of the Member sued is entered in the Register as the holder, or one of the holders, of the shares in respect of which such debt accrued, that the resolution is duly recorded in the minute book, and that notice of such call was duly given to the Member sued, in pursuance of these Articles; and it shall not be necessary to prove the appointment of the Directors who made such call, nor any other matters whatsoever, but the proof of aforesaid shall be conclusive evidence of the debt.	30.	On the trial or hearing of any action or other proceedings for the recovery of any money due for any call, it shall be sufficient to prove that the name of the <u>Members</u> as the holder, or one of the holders, of the shares in respect of which such debt accrued, that the resolution making the call is duly recorded in the minute book, and that notice of such call was duly given to the Member sued, in pursuance of these Articles; and it shall not be necessary to prove the appointment of the Directors who made such call, nor any other matters whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt.	On the trial or hearing of any action or other proceedings for the recovery of any money due for any call, it shall be sufficient to prove that the name of the Member sued is entered in the Register of Members as the holder, or one of the holders, of the Shares in respect of which such debt accrued, that the resolution making the call is duly recorded in the minute book, and that notice of such call was duly given to the Member sued, in pursuance of these Articles; and it shall not be necessary to prove the appointment of the Directors who made such call, nor any other matters whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt.
15.	43.(1)	The Company shall keep in one or more books a Register of its Members and shall enter therein the following particulars, that is to say: (a) the name and address of each Member, the number and class of Shares held by him and the amount paid or agreed to be considered as paid on such Shares; the date on which each person was entered in the Register; and the date on which any person ceased to be a Member.	43.(1)	The Company shall keep in one or more books, a Register of its Members and shall enter therein the following particulars, that is to say: (a) the name and address of each Member, the number and class of shares held by him and the amount paid or agreed to be considered as paid on such shares; (b) the date on which each person was entered in the Register of <u>Members</u> ; and (c) the date on which any person ceased to be a Member.	The Company shall keep in one or more books, a register of its Members and shall enter therein the following particulars, that is to say: (a) the name and address of each Member, the number and class of shares held by him and the amount paid or agreed to be considered as paid on such shares; (b) the date on which each person was entered in the Register of Members; and (c) the date on which any person ceased to be a Member.

Articles of Association				
No.	Article no. after adoption of the First Amendments and before adoption of the Second Amendments	Article no. after adoption of the Second Amendments	After adoption of the Second Amendments (with marks)	After adoption of the Second Amendments (clean)
16.	43.(2) The Company may keep an overseas or local or other branch register of Members resident in any place, and the Board may make and vary such regulations as it determines in respect of the keeping of any such register and maintaining a Registration Office in connection therewith.	43.(2)	The Company may keep an overseas or local or other branch register of Members resident in any place, and the Board may make and vary such regulations as it determines in respect of the keeping of any such register (if applicable) and maintaining a Registration Office in connection therewith.	The Company may keep an overseas or local or other branch register of Members in any place, and the Board may make and vary such regulations as it determines in respect of the keeping of any such register (if applicable) and maintaining a Registration Office in connection therewith.

Articles of Association					
No.	Article no. after adoption of the First Amendments and before adoption of the Second Amendments	After adoption of the First Amendments and before adoption of the Second Amendments	Article no. after adoption of the Second Amendments	After adoption of the Second Amendments (with marks)	After adoption of the Second Amendments (clean)
17.	44.	<p>The Register and branch register of Members, as the case may be, shall be open to inspection for at least two (2) hours during business hours by Members without charge or by any other person, upon a maximum payment of \$2.50 or such lesser sum specified by the Board, at the Office or such other place at which the Register is kept in accordance with the Act or, if appropriate, upon a maximum payment of \$1.00 or such lesser sum specified by the Board at the Registration Office. The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in an appointed newspaper or any other newspaper or any other requirements of the relevant Designated Stock Exchange or by any electronic means in such manner as may be accepted by the relevant Designated Stock Exchange to that effect, be closed at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of Shares.</p>	44. (1)	<p>The Register and branch register of Members, as the case may be, shall be open to inspection for at least two (2) hours during business hours by any Members without charge or by any other person, upon a maximum payment of \$2.50 or such lesser sum specified by the Board, at the Office or such other place at which the Register is kept in accordance with the Act or, if appropriate, upon a maximum payment of \$1.00 or such lesser sum specified by the Board at the Registration Office. The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in an appointed newspaper or any other newspapers in accordance with the requirements of the relevant Designated Stock Exchange or by any electronic means in such manner as may be accepted by the relevant Designated Stock Exchange to that effect, be closed at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of Shares.</p>	<p>Except when a Register of Members is closed and, if applicable, subject to the additional provisions of Article 44(3) below, the Register of Members shall be open to inspection for at least two (2) hours during business hours by any Member without charge.</p>

Articles of Association					
No.	Article no. after adoption of the First Amendments and before adoption of the Second Amendments	After adoption of the First Amendments and before adoption of the Second Amendments	Article no. after adoption of the Second Amendments	After adoption of the Second Amendments (with marks)	After adoption of the Second Amendments (clean)
18.	Nil	Nil	<u>44.(2)</u>	<u>The Register of Members may, after notice has been given in accordance with the requirements of the relevant Designated Stock Exchange(s) or by any electronic means in such manner as may be accepted by the relevant Designated Stock Exchange(s) to that effect, be closed at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of Shares.</u>	The Register of Members may, after notice has been given in accordance with the requirements of the relevant Designated Stock Exchange(s) or by any electronic means in such manner as may be accepted by the relevant Designated Stock Exchange(s) to that effect, be closed at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of Shares.
19.	Nil	Nil	<u>44.(3)</u>	<u>Any Register of Members kept in Hong Kong shall during normal business hours (subject to such reasonable restrictions as the Board may impose and in accordance with the Act) be open to inspection by any Member without charge or by any other person, upon a maximum payment of HK\$1.00 (or such higher amount as may be permitted under the Hong Kong Listing Rules) as the Board may determine for each inspection.</u>	Any Register of Members kept in Hong Kong shall during normal business hours (subject to such reasonable restrictions as the Board may impose and in accordance with the Act) be open to inspection by any Member without charge or by any other person, upon a maximum payment of HK\$1.00 (or such higher amount as may be permitted under the Hong Kong Listing Rules) as the Board may determine for each inspection.

Articles of Association				
No.	Article no. after adoption of the First Amendments and before adoption of the Second Amendments	Article no. after adoption of the Second Amendments	Article no. after adoption of the Second Amendments (with marks)	After adoption of the Second Amendments (clean)
20.	Nil	44.(4)	<p>The RMB Ordinary Shares issued by the Company shall be registered and centrally deposited with China Securities Depository and Clearing Company Limited in accordance with PRC laws and regulations and the relevant regulations on the administration of securities registration and settlement stipulated by the CSRC. The Company shall maintain a Register of Members of RMB Ordinary Shares in accordance with the evidence provided by Shenzhen Stock Exchange and China Securities Depository and Clearing Company Limited. The Register of Members of RMB Ordinary Shares shall be located in Shenzhen, the PRC and managed by China Securities Depository and Clearing Company Limited. The holder of any Share issued by the China Securities Depository and Clearing Company Limited and as registered in the Register of Members of RMB Ordinary Shares shall be deemed the legal owner of such Shares.</p>	<p>The RMB Ordinary Shares issued by the Company shall be registered and centrally deposited with China Securities Depository and Clearing Company Limited in accordance with PRC laws and regulations and the relevant regulations on the administration of securities registration and settlement stipulated by the CSRC. The Company shall maintain a Register of Members of RMB Ordinary Shares in accordance with the evidence provided by Shenzhen Stock Exchange and China Securities Depository and Clearing Company Limited. The Register of Members of RMB Ordinary Shares shall be located in Shenzhen, the PRC and managed by China Securities Depository and Clearing Company Limited. The holder of any Share issued by the China Securities Depository and Clearing Company Limited and as registered in the Register of Members of RMB Ordinary Shares shall be deemed the legal owner of such Shares.</p>

Articles of Association					
No.	Article no. after adoption of the First Amendments and before adoption of the Second Amendments	After adoption of the First Amendments and before adoption of the Second Amendments	Article no. after adoption of the Second Amendments	After adoption of the Second Amendments (with marks)	After adoption of the Second Amendments (clean)
21.	46.	Subject to these Articles, any Member may transfer all or any of his Shares by an instrument of transfer in the usual or common form or in a form prescribed by the relevant Designated Stock Exchange or in any other form approved by the Board and may be under hand or, if the transferor or transferee is a nominee(s), by hand or by machine imprinted signature or by such other manner of execution as the Board may approve from time to time.	46.	Subject to these Articles and the Listing Rules , any Member may transfer all or any of his Shares by an instrument of transfer in the usual or common form or in a form prescribed by the relevant Designated Stock Exchange(s) or in any other form approved by the Board and may be under hand or, if the transferor or transferee is a clearing house or its nominee(s), by hand or by machine imprinted signature or by such other manner of execution as the Board may approve from time to time.	Subject to these Articles and the Listing Rules, any Member may transfer all or any of his Shares by an instrument of transfer in the usual or common form or in a form prescribed by the relevant Designated Stock Exchange(s) or in any other form approved by the Board and may be under hand or, if the transferor or transferee is a clearing house or its nominee(s), by hand or by machine imprinted signature or by such other manner of execution as the Board may approve from time to time.
22.	46A.	Notwithstanding the provisions of Article 46 above, for so long as any Shares are listed on the relevant Designated Stock Exchange, titles to such listed Shares may be evidenced and transferred in accordance with the laws applicable to and the regulations of the relevant Designated Stock Exchange that are or shall be applicable to such listed Shares. The register in respect of its listed Shares may be kept by recording the particulars required by Section 40 of the Act in a form otherwise than legible if such recording otherwise complies with the laws applicable to and the rules and regulations of the relevant Designated Stock Exchange that are or shall be applicable to such listed Shares.	46A.	Notwithstanding the provisions of Article 46 above, for so long as any Shares are listed on the relevant Designated Stock Exchange(s), titles to such listed Shares may be evidenced and transferred in accordance with the laws applicable to and the regulations of the relevant Designated Stock Exchange(s) that are or shall be applicable to such listed Shares. The r Register of Members in respect of its listed Shares may be kept by recording the particulars required by Section 40 of the Act in a form otherwise than legible if such recording otherwise complies with the laws applicable to and the rules and regulations of the relevant Designated Stock Exchange(s) that are or shall be applicable to such listed Shares.	Notwithstanding the provisions of Article 46 above, for so long as any Shares are listed on the relevant Designated Stock Exchange(s), titles to such listed Shares may be evidenced and transferred in accordance with the laws applicable to and the rules and regulations of the relevant Designated Stock Exchange(s) that are or shall be applicable to such listed Shares. The Register of Members in respect of its listed Shares may be kept by recording the particulars required by Section 40 of the Act in a form otherwise than legible if such recording otherwise complies with the laws applicable to and the rules and regulations of the relevant Designated Stock Exchange(s) that are or shall be applicable to such listed Shares.

Articles of Association					
No.	Article no. after adoption of the First Amendments and before adoption of the Second Amendments	After adoption of the First Amendments and before adoption of the Second Amendments	Article no. after adoption of the Second Amendments	After adoption of the Second Amendments (with marks)	After adoption of the Second Amendments (clean)
23.	Nil	Nil	<u>46B.</u>	<u>The registered holders of RMB Ordinary Shares may transfer their Shares electronically on the internet in a manner permitted by the securities regulatory authorities in the PRC and the Shenzhen Stock Exchange and in accordance with the provisions of Article 44(4).</u>	The registered holders of RMB Ordinary Shares may transfer their Shares electronically on the internet in a manner permitted by the securities regulatory authorities in the PRC and the Shenzhen Stock Exchange and in accordance with the provisions of Article 44(4).
24.	47.	The instrument of transfer shall be executed by or on behalf of the transferor and the transferee provided that the Board may dispense with the execution of the instrument of transfer by the transferee in any case which it thinks fit in its discretion to do so. Without prejudice to the last preceding Article, the Board may also resolve, either generally or in any particular case, upon request by either the transferor or transferee, to accept mechanically executed transfers. The holder of the Share until the name of the transferee is entered in the Register in respect thereof. Nothing in these Articles shall preclude the Board from recognising a renunciation of the allotment or allottee in favour of some other person.	47.	The instrument of transfer shall be executed by or on behalf of the transferor and the transferee provided that the Board may dispense with the execution of the instrument of transfer by the transferee in any case which it thinks fit in its discretion to do so. Without prejudice to the last preceding Article, the Board may also resolve, either generally or in any particular case, upon request by either the transferor or transferee, to accept mechanically executed transfers. The holder of the Share until the name of the transferee is entered in the Register of Members in respect thereof. Nothing in these Articles shall preclude the Board from recognising a renunciation of the allotment or provisional allotment of any Share by the allottee in favour of some other person.	The instrument of transfer shall be executed by or on behalf of the transferor and the transferee provided that the Board may dispense with the execution of the instrument of transfer by the transferee in any case which it thinks fit in its discretion to do so. Without prejudice to the last preceding Article, the Board may also resolve, either generally or in any particular case, upon request by either the transferor or transferee, to accept mechanically executed transfers. The holder of the Share until the name of the transferee is entered in the Register of Members in respect thereof. Nothing in these Articles shall preclude the Board from recognising a renunciation of the allotment or provisional allotment of any Share by the allottee in favour of some other person.

Articles of Association					
No.	Article no. after adoption of the First Amendments and before adoption of the Second Amendments	After adoption of the First Amendments and before adoption of the Second Amendments	Article no. after adoption of the Second Amendments	After adoption of the Second Amendments (with marks)	After adoption of the Second Amendments (clean)
25.	48.(3)	The Board in so far as permitted by any applicable law may, in its absolute discretion, at any time and from time to time transfer any Share upon the Register to any branch register or any Share on any branch register to the Register or any other branch register. In the event of any such transfer, the shareholder requesting such transfer shall bear the cost of effecting the transfer unless the Board otherwise determines.	48.(3)	The Board in so far as permitted by any applicable law may, in its absolute discretion, at any time and from time to time transfer any Share upon the Register of Members to any branch register of members or any Share on any branch register of members to the Register of Members or any other branch register of members . In the event of any such transfer, the shareholder requesting such transfer shall bear the cost of effecting the transfer unless the Board otherwise determines.	The Board in so far as permitted by any applicable law may, in its absolute discretion, at any time and from time to time transfer any Share upon the Register of Members to any branch register of members or any Share on any branch register of members to the Register of Members or any other branch register of members. In the event of any such transfer, the shareholder requesting such transfer shall bear the cost of effecting the transfer unless the Board otherwise determines.
26.	48.(4)	Unless the Board otherwise agrees (which agreement may be on such terms and subject to such conditions as the Board in its absolute discretion may from time to time determine, and which agreement the Board shall, without giving any reason therefor, be entitled in its absolute discretion to give or withhold), no Shares upon the Register shall be transferred to any branch register nor shall Shares on any branch register be transferred to the Register or any other branch register and all transfers and other documents of title shall be lodged for registration, in the case of any Shares on a branch register, at the relevant Registration Office, and, in the case of any Shares on the Register, at the Office or such other place at which the Register is kept in accordance with the Act.	48.(4)	Unless in so far as permitted by any applicable law the Board otherwise agrees (which agreement may be on such terms and subject to such conditions as the Board in its absolute discretion may from time to time determine, and which agreement the Board shall, without giving any reason therefor, be entitled in its absolute discretion to give or withhold), no Shares upon the Register of Members shall be transferred to any branch register of members nor shall Shares on any branch register of members be transferred to the Register of Members or any other branch register of members and all transfers and other documents of title shall be lodged for registration, in the case of any Shares on a branch register of members , at the relevant Registration Office, and, in the case of any Shares on the Register of Members , at the Office or such other place at which the Register of Members is kept in accordance with the Act.	Unless in so far as permitted by any applicable law the Board otherwise agrees (which agreement may be on such terms and subject to such conditions as the Board in its absolute discretion may from time to time determine, and which agreement the Board shall, without giving any reason therefor, be entitled in its absolute discretion to give or withhold), no Shares upon the Register of Members shall be transferred to any branch register of members nor shall Shares on any branch register of members be transferred to the Register of Members or any other branch register of members and all transfers and other documents of title shall be lodged for registration, and registered, in the case of any Shares on a branch register of members, at the relevant Registration Office, and, in the case of any Shares on the Register of Members, at the Office or such other place at which the Register of Members is kept in accordance with the Act.

Articles of Association					
No.	Article no. after adoption of the First Amendments and before adoption of the Second Amendments	After adoption of the First Amendments and before adoption of the Second Amendments	Article no. after adoption of the Second Amendments	After adoption of the Second Amendments (with marks)	After adoption of the Second Amendments (clean)
27.	49.	Without limiting the generality of the last preceding Article, the Board may decline to recognise any instrument of transfer unless:- (a) a fee of such maximum sum as the relevant Designated Stock Exchange may determine to be payable or such lesser sum as the Board may from time to time require is paid to the Company in respect thereof; (b) the instrument of transfer is in respect of only one class of Share; (c) the instrument of transfer is lodged at the Office or such other place at which the Register is kept in accordance with the Act or the Registration Office (as the case may be) accompanied by the relevant share certificate(s) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer (and, if the instrument is executed by some other person on his behalf, the authority of that person so to do); and (d) if applicable, the instrument of transfer is duly and properly stamped.	49.	Without limiting the generality of the last preceding Article, the Board may decline to recognise any instrument of transfer unless:- (a) a fee of such maximum sum as the relevant Designated Stock Exchange may determine to be payable or such lesser sum as the Board may from time to time require is paid to the Company in respect thereof; (b) the instrument of transfer is in respect of only one class of Share; (c) the instrument of transfer is lodged at the Office or such other place at which the Register of Members is kept in accordance with the Act or the Registration Office (as the case may be) accompanied by the relevant share certificate(s) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer (and, if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do); and (d) if applicable, the instrument of transfer is duly and properly stamped.	Without limiting the generality of the last preceding Article, the Board may decline to recognise any instrument of transfer unless:- (a) a fee of such maximum sum as the relevant Designated Stock Exchange may determine to be payable or such lesser sum as the Board may from time to time require is paid to the Company in respect thereof; (b) the instrument of transfer is in respect of only one class of Share; (c) the instrument of transfer is lodged at the Office or such other place at which the Register of Members is kept in accordance with the Act or the Registration Office (as the case may be) accompanied by the relevant share certificate(s) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer (and, if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do); and (d) if applicable, the instrument of transfer is duly and properly stamped.

Articles of Association					
No.	Article no. after adoption of the First Amendments and before adoption of the Second Amendments	After adoption of the First Amendments and before adoption of the Second Amendments	Article no. after adoption of the Second Amendments	After adoption of the Second Amendments (with marks)	After adoption of the Second Amendments (clean)
28.	58A.	<p>After the Notice of the general meeting is given, any one or more Members holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company, on a one vote per Share basis, shall have the right to propose additional resolutions in writing to the Company at least ten (10) days before the convening of the meeting, at the expense of the requisitionist(s), provided that the scheduled convening of the general meeting of the Company shall not be affected thereby. The content of the proposed resolutions must fall within the scope of duties and powers of the general meeting of Members, with specific resolutions, and comply with the Laws and Regulations. The Board shall list the proposed resolutions that are within the scope of duties and powers of the general meeting in the agenda of the meeting and submit the matters to the general meeting for the Members' consideration.</p>	58A.	<p>After the Notice of the general meeting is given, any one or more Members holding at the date of deposit of the requisition not less than one-tenth three per cent. (3%) of the paid up capital of the Company carrying the right of voting at general meetings of the Company, on a one vote per Share basis, shall have the right to propose additional resolutions in writing to the Company at least ten (10) days before the convening of the general meeting, at the expense of the requisitionist(s), provided that the scheduled convening of the general meeting of the Company shall not be affected thereby. The content of the proposed resolutions must fall within the scope of duties and powers of the general meeting of Members, with specific resolutions, and comply with the Laws and Regulations. The Board shall list the proposed resolutions that are within the scope of duties and powers of the general meeting in the agenda of the meeting and submit the matters to the general meeting for the Members' consideration.</p>	<p>After the Notice of the general meeting is given, any one or more Members holding at the date of deposit of the requisition not less than three per cent. (3%) of the paid up capital of the Company carrying the right of voting at general meetings of the Company, on a one vote per Share basis, shall have the right to propose additional resolutions in writing to the Company at least ten (10) days before the convening of the general meeting, at the expense of the requisitionist(s), provided that the scheduled convening of the general meeting of the Company shall not be affected thereby. The content of the proposed resolutions must fall within the scope of duties and powers of the general meeting of Members, with specific resolutions, and comply with the Laws and Regulations. The Board shall list the proposed resolutions that are within the scope of duties and powers of the general meeting in the agenda of the meeting and submit the matters to the general meeting for the Members' consideration.</p>

Articles of Association				
No.	Article no. after adoption of the First Amendments and before adoption of the Second Amendments	Article no. after adoption of the Second Amendments	After adoption of the Second Amendments (with marks)	After adoption of the Second Amendments (clean)
29.	<p>61.(2)</p> <p>After adoption of the First Amendments and before adoption of the Second Amendments</p> <p>No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Two (2) Members entitled to vote and present in person or by proxy or, for quorum purposes only, two persons appointed by the clearing house as authorised representative or proxy shall form a quorum for all purposes.</p>	<p>61.(2)</p> <p>No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Two (2) Members entitled to vote and present in person or by proxy or, for quorum purposes only, two persons appointed by the clearing house as authorised representative or proxy shall form a quorum for all purposes.</p> <p><u>The following matters shall require the approval of the Members by ordinary resolution, subject to the requirements of the applicable Laws and Regulations and these Articles: (a) the approval of the Company's profit distribution plan and the utilisation of the distributable reserve to offset the Company's losses; (b) the approval of any increase of the number of total issued Shares of the Company (including issuing Shares, securities convertible into Shares, warrants and other securities affecting the Company's share capital); (c) the approval of any reduction of the total number of issued Shares of the Company; (d) the approval of the Company's employee share incentive plan(s); (e) the approval of the report of the Board, the accounts and balance sheet and the annual report of the Company; (f) other powers of the Company stipulated by and subject to applicable Laws and Regulations and these Articles. To the extent permitted by applicable Laws and Regulations, the Members may authorise the Board to exercise any of the above powers through appropriate procedures.</u></p>	<p>After adoption of the Second Amendments (with marks)</p> <p>No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Two (2) Members entitled to vote and present in person or by proxy or, for quorum purposes only, two persons appointed by the clearing house as authorised representative or proxy shall form a quorum for all purposes.</p> <p><u>The following matters shall require the approval of the Members by ordinary resolution, subject to the requirements of the applicable Laws and Regulations and these Articles: (a) the approval of the Company's profit distribution plan and the utilisation of the distributable reserve to offset the Company's losses; (b) the approval of any increase of the number of total issued Shares of the Company (including issuing Shares, securities convertible into Shares, warrants and other securities affecting the Company's share capital); (c) the approval of any reduction of the total number of issued Shares of the Company; (d) the approval of the Company's employee share incentive plan(s); (e) the approval of the report of the Board, the accounts and balance sheet and the annual report of the Company; (f) other powers of the Company stipulated by and subject to applicable Laws and Regulations and these Articles. To the extent permitted by applicable Laws and Regulations, the Members may authorise the Board to exercise any of the above powers through appropriate procedures.</u></p>	<p>After adoption of the Second Amendments (clean)</p> <p>The following matters shall require the approval of the Members by ordinary resolution, subject to the requirements of the applicable Laws and Regulations and these Articles: (a) the approval of the Company's profit distribution plan and the utilisation of the distributable reserve to offset the Company's losses; (b) the approval of any increase of the number of total issued Shares of the Company (including issuing Shares, securities convertible into Shares, warrants and other securities affecting the Company's share capital); (c) the approval of any reduction of the total number of issued Shares of the Company; (d) the approval of the Company's employee share incentive plan(s); (e) the approval of the report of the Board, the accounts and balance sheet and the annual report of the Company; (f) other powers of the Company stipulated by and subject to applicable Laws and Regulations and these Articles. To the extent permitted by applicable Laws and Regulations, the Members may authorise the Board to exercise any of the above powers through appropriate procedures.</p>

Articles of Association					
No.	Article no. after adoption of the First Amendments and before adoption of the Second Amendments	After adoption of the First Amendments and before adoption of the Second Amendments	Article no. after adoption of the Second Amendments	After adoption of the Second Amendments (with marks)	After adoption of the Second Amendments (clean)
30.	Nil	Nil	<u>61.(3)</u>	<u>The following matters shall require the approval of the Members by special resolution, subject to the requirements of the applicable Laws and Regulations and these Articles: (a) approve the merger, division, dissolution or change of form (i.e. the type of companies) of the Company; (b) approve the purchase or sale of material assets of the Company where the total consideration for such purchase and sale exceeds 30% of the value of the Company's audited total assets in the latest financial period; (c) approve provision of guarantee by the Company where the total guarantee amount within one year exceeds 30% of the value of the Company's audited total assets in the latest financial period; and (d) approve voluntary withdrawal of Shares from trading or listing on the existing Designated Stock Exchange(s), and to resolve to be delisted from the existing Designated Stock Exchange(s), or to apply to trade on or transfer to other share trading platforms.</u>	The following matters shall require the approval of the Members by special resolution, subject to the requirements and the applicable Laws and Regulations and these Articles: (a) approve the merger, division, dissolution or change of form (i.e. the type of companies) of the Company; (b) approve the purchase or sale of material assets of the Company where the total consideration for such purchase and sale within one year exceeds 30% of the value of the Company's audited total assets in the latest financial period; (c) approve provision of guarantee by the Company where the total guarantee amount within one year exceeds 30% of the value of the Company's audited total assets in the latest financial period; and (d) approve voluntary withdrawal of Shares from trading or listing on the existing Designated Stock Exchange(s), and to resolve to be delisted from the existing Designated Stock Exchange(s), or to apply to trade on or transfer to other share trading platforms.
31.	Nil	Nil	<u>62A.</u>	<u>No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Two (2) Members entitled to vote and present in person or by proxy or, for quorum purposes only, two persons appointed by the clearing house as authorised representative or proxy shall form a quorum for all purposes.</u>	No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Two (2) Members entitled to vote and present in person or by proxy or, for quorum purposes only, two persons appointed by the clearing house as authorised representative or proxy shall form a quorum for all purposes.

Articles of Association		Article no. after adoption of the First Amendments and before adoption of the Second Amendments	Article no. after adoption of the Second Amendments	After adoption of the Second Amendments (with marks)	After adoption of the Second Amendments (clean)
32.	Article no. after adoption of the First Amendments and before adoption of the Second Amendments	62.	62B.	If within thirty (30) minutes (or such longer time not exceeding one hour as the chairman of the meeting may determine to wait) after the time appointed for the meeting a quorum is not present, the Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and (where applicable) same place(s) or to such time and (where applicable) such place(s) and in such form and manner referred to in Article 57 as the chairman of the meeting (or in default, the Board) may absolutely determine. If at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the meeting shall be dissolved.	If within thirty (30) minutes (or such longer time not exceeding one hour as the chairman of the meeting may determine to wait) after the time appointed for the meeting a quorum is not present, the Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and (where applicable) same place(s) or to such time and (where applicable) such place(s) and in such form and manner referred to in Article 57 as the chairman of the meeting (or in default, the Board) may absolutely determine. If at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the meeting shall be dissolved.
33.	Article no. after adoption of the First Amendments and before adoption of the Second Amendments	71.	71.	Where there are joint holders of any Share any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the Register of Members in respect of the joint holding. Several executors or administrators of a deceased Member in whose name any Share stands shall for the purposes of this Article be deemed joint holders thereof.	Where there are joint holders of any Share any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the Register of Members in respect of the joint holding. Several executors or administrators of a deceased Member in whose name any Share stands shall for the purposes of this Article be deemed joint holders thereof.

Articles of Association		Article no. after adoption of the Second Amendments	After adoption of the Second Amendments (with marks)	After adoption of the Second Amendments (clean)
No.	Article no. after adoption of the First Amendments and before adoption of the Second Amendments	Article no. after adoption of the Second Amendments	After adoption of the Second Amendments (with marks)	After adoption of the Second Amendments (clean)
34.	<p>100.(1)</p> <p>A Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his close associates is materially interested, but this prohibition shall not apply to any of the following matters namely: (i) the giving of any security or indemnity either; - (a) to the Director or his close associate(s) in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or (b) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) has himself/himself assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security; (ii) any proposal concerning an offer of Shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or his close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer; (iii) any proposal or</p>	100.(1)	<p><u>Subject to the Listing Rules and regardless of whether these Articles provide otherwise, when the Board considers any transactions where a Director is related to or connected with enterprises involved in the resolution(s) of the Board at the Board meeting, affiliated directors (if any) shall abstain from voting and shall not vote as proxy for other Directors on the relevant resolution(s); more than half of the non-affiliated directors shall be present at the relevant Board meeting, and the relevant resolution(s) at such Board meeting shall be passed by more than half of all non-affiliated directors. If fewer than three non-affiliated directors are present at such Board meeting, the Company shall put forward the relevant matter for consideration at a general meeting. In this Article, "affiliated directors" shall have the meaning ascribed to the term "關聯(連)董事" under the Shenzhen Listing Rules, and "non-affiliated directors" shall mean Directors other than affiliated directors.</u></p> <p><u>A Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in</u></p>	<p>Subject to the Listing Rules and regardless of whether these Articles provide otherwise, when the Board considers any transactions where a Director is related to or connected with enterprises involved in the resolution(s) of the Board at the Board meeting, affiliated directors (if any) shall abstain from voting and shall not vote as proxy for other Directors on the relevant resolution(s); more than half of the non-affiliated directors shall be present at the relevant Board meeting, and the relevant resolution(s) at such Board meeting shall be passed by more than half of all non-affiliated directors. If fewer than three non-affiliated directors are present at such Board meeting, the Company shall put forward the relevant matter for consideration at a general meeting. In this Article, "affiliated directors" shall have the meaning ascribed to the term "關聯(連)董事" under the Shenzhen Listing Rules, and "non-affiliated directors" shall mean Directors other than affiliated directors.</p> <p>A Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in</p>

Articles of Association				
No.	Article no. after adoption of the First Amendments and before adoption of the Second Amendments	Article no. after adoption of the Second Amendments	After adoption of the Second Amendments (with marks)	After adoption of the Second Amendments (clean)
	<p>After adoption of the First Amendments and before adoption of the Second Amendments</p> <p>arrangement concerning the benefit of the employees of the Company or its subsidiaries including: (a) the adoption, modification or operation of any employees share scheme or any share incentive or share option scheme under which the Director or his close associate(s) may benefit; or (b) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates to the Director, his close associate(s) and employee(s) of the Company or any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and (iv) any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of Shares or debentures or other securities of the Company by virtue only of his/their interest in Shares or debentures or other securities of the Company.</p>		<p>After adoption of the Second Amendments (with marks)</p> <p>which he or any of his close associates is materially interested, but this prohibition shall not apply to any of the following matters namely: (i) the giving of any security or indemnity either:- (a) to the Director or his close associate(s) in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or (b) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) has himself/himself assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security; (ii) any proposal concerning an offer of Shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or his close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer; (iii) any proposal or arrangement concerning the benefit of the employees of the Company or its subsidiaries including: (a) the adoption, modification or operation of any</p>	<p>After adoption of the Second Amendments (clean)</p> <p>which he or any of his close associates is materially interested, but this prohibition shall not apply to any of the following matters namely: (i) the giving of any security or indemnity either:- (a) to the Director or his close associate(s) in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or (b) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) has himself/himself assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security; (ii) any proposal concerning an offer of Shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or his close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer; (iii) any proposal or arrangement concerning the benefit of the employees of the Company or its subsidiaries including: (a) the adoption, modification or operation of any</p>

Articles of Association					
No.	Article no. after adoption of the First Amendments and before adoption of the Second Amendments	After adoption of the First Amendments and before adoption of the Second Amendments	Article no. after adoption of the Second Amendments	After adoption of the Second Amendments (with marks)	After adoption of the Second Amendments (clean)
35.	107.	The Board may exercise all the powers of the Company to raise or borrow money and to mortgage or charge all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company and, subject to the Act, to issue debentures, bonds and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.	107.	<p>employees share scheme or any share incentive or share option scheme under which the Director or his close associate(s) may benefit; or (b) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates to the Director, his close associate(s) and employee(s) of the Company or any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and (iv) any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of Shares or debentures or other securities of the Company by virtue only of his/their interest in Shares or debentures or other securities of the Company.</p> <p>Subject to the provisions in the Articles to the contrary, the Board may exercise all the powers of the Company to raise or borrow money and to mortgage or charge all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company and, subject to the Act, to issue debentures, bonds and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.</p>	<p>employees share scheme or any share incentive or share option scheme under which the Director or his close associate(s) may benefit; or (b) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates to the Director, his close associate(s) and employee(s) of the Company or any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and (iv) any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of Shares or debentures or other securities of the Company by virtue only of his/their interest in Shares or debentures or other securities of the Company.</p> <p>Subject to the provisions in the Articles to the contrary, the Board may exercise all the powers of the Company to raise or borrow money and to mortgage or charge all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company and, subject to the Act, to issue debentures, bonds and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.</p>

Articles of Association					
No.	Article no. after adoption of the First Amendments and before adoption of the Second Amendments	After adoption of the First Amendments and before adoption of the Second Amendments	Article no. after adoption of the Second Amendments	After adoption of the Second Amendments (with marks)	After adoption of the Second Amendments (clean)
36.	132.(1)	<p>The Company shall be entitled to destroy the following documents at the following times: (a) any share certificate which has been cancelled at any time after the expiry of one (1) year from the date of such cancellation; (b) any dividend mandate or any variation or cancellation thereof or any notification of change of name or address at any time after the expiry of two (2) years from the date such mandate variation cancellation or notification was recorded by the Company; (c) any instrument of transfer of Shares which has been registered at any time after the expiry of seven (7) years from the date of registration; (d) any allotment letters after the expiry of seven (7) years from the date of issue thereof; and (e) copies of powers of attorney, grants of probate and letters of administration at any time after the expiry of seven (7) years after the account to which the relevant power of attorney, grant of probate or letters of administration related has been closed; and it shall conclusively be presumed in favour of the Company that every entry in the Register purporting to be made on the basis of any such documents so destroyed was duly and properly made and every share certificate so destroyed was a valid</p>	132.(1)	<p>The Company shall be entitled to destroy the following documents at the following times: (a) any share certificate which has been cancelled at any time after the expiry of one (1) year from the date of such cancellation; (b) any dividend mandate or any variation or cancellation thereof or any notification of change of name or address at any time after the expiry of two (2) years from the date such mandate variation cancellation or notification was recorded by the Company; (c) any instrument of transfer of Shares which has been registered at any time after the expiry of seven (7) years from the date of registration; (d) any allotment letters after the expiry of seven (7) years from the date of issue thereof; and (e) copies of powers of attorney, grants of probate and letters of administration at any time after the expiry of seven (7) years after the account to which the relevant power of attorney, grant of probate or letters of administration related has been closed; and it shall conclusively be presumed in favour of the Company that every entry in the Register purporting to be made on the basis of any such documents so destroyed was duly and properly made and every share certificate so destroyed</p>	<p>The Company shall be entitled to destroy the following documents at the following times: (a) any share certificate which has been cancelled at any time after the expiry of one (1) year from the date of such cancellation; (b) any dividend mandate or any variation or cancellation thereof or any notification of change of name or address at any time after the expiry of two (2) years from the date such mandate variation cancellation or notification was recorded by the Company; (c) any instrument of transfer of Shares which has been registered at any time after the expiry of seven (7) years from the date of registration; (d) any allotment letters after the expiry of seven (7) years from the date of issue thereof; and (e) copies of powers of attorney, grants of probate and letters of administration at any time after the expiry of seven (7) years after the account to which the relevant power of attorney, grant of probate or letters of administration related has been closed; and it shall conclusively be presumed in favour of the Company that every entry in the Register of Members purporting to be made on the basis of any such documents so destroyed was duly and properly made and every share certificate so destroyed</p>

Articles of Association					
No.	Article no. after adoption of the First Amendments and before adoption of the Second Amendments	Article no. after adoption of the Second Amendments	After adoption of the Second Amendments (with marks)	After adoption of the Second Amendments (clean)	
	<p>After adoption of the First Amendments and before adoption of the Second Amendments</p> <p>certificate duly and properly cancelled and that every instrument of transfer so destroyed was a valid and effective instrument duly and properly registered and that every other document destroyed hereunder was a valid and effective document in accordance with the recorded particulars thereof in the books or records of the Company. Provided always that: (1) the foregoing provisions of this Article shall apply only to the destruction of a document in good faith and without express notice to the Company that the preservation of such document was relevant to a claim; (2) nothing contained in this Article shall be construed as imposing upon the Company any liability in respect of the destruction of any such document earlier than as aforesaid or in any case where the conditions of proviso (1) above are not fulfilled; and (3) references in this Article to the destruction of any document include references to its disposal in any manner.</p>		<p>After adoption of the Second Amendments (with marks)</p> <p>was a valid certificate duly and properly cancelled and that every instrument of transfer so destroyed was a valid and effective instrument duly and properly registered and that every other document destroyed hereunder was a valid and effective document in accordance with the recorded particulars thereof in the books or records of the Company. Provided always that: (1) the foregoing provisions of this Article shall apply only to the destruction of a document in good faith and without express notice to the Company that the preservation of such document was relevant to a claim; (2) nothing contained in this Article shall be construed as imposing upon the Company any liability in respect of the destruction of any such document earlier than as aforesaid or in any case where the conditions of proviso (1) above are not fulfilled; and (3) references in this Article to the destruction of any document include references to its disposal in any manner.</p>	<p>After adoption of the Second Amendments (clean)</p> <p>was a valid certificate duly and properly cancelled and that every instrument of transfer so destroyed was a valid and effective instrument duly and properly registered and that every other document destroyed hereunder was a valid and effective document in accordance with the recorded particulars thereof in the books or records of the Company. Provided always that: (1) the foregoing provisions of this Article shall apply only to the destruction of a document in good faith and without express notice to the Company that the preservation of such document was relevant to a claim; (2) nothing contained in this Article shall be construed as imposing upon the Company any liability in respect of the destruction of any such document earlier than as aforesaid or in any case where the conditions of proviso (1) above are not fulfilled; and (3) references in this Article to the destruction of any document include references to its disposal in any manner.</p>	
37.	<p>133.</p> <p>Subject to the Act, the Company in general meeting may from time to time declare dividends in any currency to be paid to the Members but no dividend shall be declared in excess of the amount recommended by the Board.</p>	133.	<p>Subject to the Act and any profit distribution plan of the Company adopted by an ordinary resolution in general meeting, the Company in general meeting may from time to time declare dividends in any currency to be paid to the Members but no dividend shall be declared in excess of the amount recommended by the Board.</p>	<p>Subject to the Act and any profit distribution plan of the Company adopted by an ordinary resolution in general meeting, the Company in general meeting may from time to time declare dividends in any currency to be paid to the Members but no dividend shall be declared in excess of the amount recommended by the Board.</p>	

Articles of Association					
No.	Article no. after adoption of the First Amendments and before adoption of the Second Amendments	After adoption of the First Amendments and before adoption of the Second Amendments	Article no. after adoption of the Second Amendments	After adoption of the Second Amendments (with marks)	After adoption of the Second Amendments (clean)
38.	134.	Dividends may be declared and paid out of the profits of the Company, realised or unrealised, or from any reserve set aside from profits which the Directors determine is no longer needed. With the sanction of an ordinary resolution dividends may also be declared and paid out of share premium account or any other fund or account which can be authorised for this purpose in accordance with the Act.	134.	Dividends may be declared and paid out of the profits of the Company, realised or unrealised, or from any reserve set aside from profits which the Directors determine is no longer needed, provided that the Company's profit distribution plan as approved by ordinary resolution passed at the general meeting is complied with. With the sanction of an ordinary resolution dividends may also be declared and paid out of share premium account or any other fund or account which can be authorised for this purpose in accordance with the Act.	Dividends may be declared and paid out of the profits of the Company, realised or unrealised, or from any reserve set aside from profits which the Directors determine is no longer needed, provided that the Company's profit distribution plan as approved by ordinary resolution passed at the general meeting is complied with. With the sanction of an ordinary resolution dividends may also be declared and paid out of share premium account or any other fund or account which can be authorised for this purpose in accordance with the Act.

Articles of Association					
No.	Article no. after adoption of the First Amendments and before adoption of the Second Amendments	After adoption of the First Amendments and before adoption of the Second Amendments	Article no. after adoption of the Second Amendments	After adoption of the Second Amendments (with marks)	After adoption of the Second Amendments (clean)
39.	136.	<p>The Board may from time to time pay to the Members such interim dividends as appear to the Board to be justified by the profits of the Company and in particular (but without prejudice to the generality of the foregoing) if at any time the share capital of the Company is divided into different classes, the Board may pay such interim dividends in respect of those Shares in the capital of the Company which confer on the holders thereof deferred or non-preferential rights as well as in respect of those Shares which confer on the Board acts bona fide the Board shall not incur any responsibility to the holders of Shares conferring any preference for any damage that they may suffer by reason of the payment of an interim dividend on any Shares having deferred or non-preferential rights and may also pay any fixed dividend which is payable on any Shares of the Company half-yearly or on any other dates, whenever such profits, in the opinion of the Board, justifies such payment.</p>	136.	<p>Subject to any profit distribution plan of the Company adopted by an ordinary resolution in general meeting, the Board may from time to time pay to the Members such interim dividends as appear to the Board to be justified by the profits of the Company and in particular (but without prejudice to the generality of the foregoing) if at any time the share capital of the Company is divided into different classes, the Board may pay such interim dividends in respect of those Shares in the capital of the Company which confer on the holders thereof deferred or non-preferential rights as well as in respect of those Shares which confer on the Board acts bona fide the Board shall not incur any responsibility to the holders of Shares conferring any preference for any damage that they may suffer by reason of the payment of an interim dividend on any Shares having deferred or non-preferential rights and may also pay any fixed dividend which is payable on any Shares of the Company half-yearly or on any other dates, whenever such profits, in the opinion of the Board, justifies such payment.</p>	<p>Subject to any profit distribution plan of the Company adopted by an ordinary resolution in general meeting, the Board may from time to time pay to the Members such interim dividends as appear to the Board to be justified by the profits of the Company and in particular (but without prejudice to the generality of the foregoing) if at any time the share capital of the Company is divided into different classes, the Board may pay such interim dividends in respect of those Shares in the capital of the Company which confer on the holders thereof deferred or non-preferential rights as well as in respect of those Shares which confer on the Board acts bona fide the Board shall not incur any responsibility to the holders of Shares conferring any preference for any damage that they may suffer by reason of the payment of an interim dividend on any Shares having deferred or non-preferential rights and may also pay any fixed dividend which is payable on any Shares of the Company half-yearly or on any other dates, whenever such profits, in the opinion of the Board, justifies such payment.</p>

Articles of Association		Article no. after adoption of the Second Amendments	Article no. after adoption of the Second Amendments (with marks)	After adoption of the Second Amendments (clean)
40.	<p>Article no. after adoption of the First Amendments and before adoption of the Second Amendments</p> <p>After adoption of the First Amendments and before adoption of the Second Amendments</p>	139.	<p>Article no. after adoption of the Second Amendments (with marks)</p> <p>After adoption of the Second Amendments (with marks)</p>	<p>Article no. after adoption of the Second Amendments (clean)</p> <p>After adoption of the Second Amendments (clean)</p>
	<p>Any dividend, interest or other sum payable in cash to the holder of Shares may be paid by cheque or warrant sent through the post addressed to the holder at his registered address or, in the case of joint holders, addressed to the holder whose name stands first in the Register in respect of the Shares at his address as appearing in the Register or addressed to such person and at such address as the holder or joint holder or joint holders may in writing direct. Every such cheque or warrant shall, unless the holder or joint holders otherwise direct, be made payable to the order of the holder or, in the case of joint holders, to the order of the holder whose name stands first on the Register in respect of such Shares, and shall be sent at his or their risk and payment of the cheque or warrant by the bank on which it is drawn shall constitute a good discharge to the Company notwithstanding that it may subsequently appear that the same has been stolen or forged. Any one of two or more joint holders may give effectual receipts for any dividends or other moneys payable or property distributable in respect of the Shares held by such joint holders.</p>	139.	<p>Any dividend, interest or other sum payable in cash to the holder of Shares may be paid by cheque or warrant sent through the post addressed to the holder at his registered address or, in the case of joint holders, addressed to the holder whose name stands first in the Register of Members in respect of the Shares at his address as appearing in the Register of Members or addressed to such person and at such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall, unless the holder or joint holders otherwise direct, be made payable to the order of the holder or, in the case of joint holders, to the order of the holder whose name stands first on the Register of Members in respect of such Shares, and shall be sent at his or their risk and payment of the cheque or warrant by the bank on which it is drawn shall constitute a good discharge to the Company notwithstanding that it may subsequently appear that the same has been stolen or forged. Any one of two or more joint holders may give effectual receipts for any dividends or other moneys payable or property distributable in respect of the Shares held by such joint holders.</p>	<p>Any dividend, interest or other sum payable in cash to the holder of Shares may be paid by cheque or warrant sent through the post addressed to the holder at his registered address or, in the case of joint holders, addressed to the holder whose name stands first in the Register of Members in respect of the Shares at his address as appearing in the Register of Members or addressed to such person and at such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall, unless the holder or joint holders otherwise direct, be made payable to the order of the holder or, in the case of joint holders, to the order of the holder whose name stands first on the Register of Members in respect of such Shares, and shall be sent at his or their risk and payment of the cheque or warrant by the bank on which it is drawn shall constitute a good discharge to the Company notwithstanding that it may subsequently appear that the same has been stolen or forged. Any one of two or more joint holders may give effectual receipts for any dividends or other moneys payable or property distributable in respect of the Shares held by such joint holders.</p>

Articles of Association				
No.	Article no. after adoption of the First Amendments and before adoption of the Second Amendments	Article no. after adoption of the Second Amendments	After adoption of the Second Amendments (with marks)	After adoption of the Second Amendments (clean)
41.	<p>141.</p> <p>Whenever the Board or the Company in general meeting has resolved that a dividend be paid or declared, the Board may further resolve that such dividend be satisfied wholly or in part by the distribution of specific assets of any kind and in particular of paid up Shares, debentures or warrants to subscribe securities of the Company or any other company, or in any one or more of such ways, and where any difficulty arises in regard to the distribution the Board may settle the same as it thinks expedient, and in particular may issue certificates in respect of fractions of Shares, disregard fractional entitlements or round the same up or down, and may fix the value for distribution of such specific assets, or any part thereof, and may determine that cash payments shall be made to any Members upon the footing of the value so fixed in order to adjust the rights of all parties, and may appoint any person to sign any requisite instruments of transfer and other documents on behalf of the persons</p>	141.	<p>Whenever the Board or the Company in general meeting has resolved that a dividend be paid or declared, the Board may further resolve that such dividend be satisfied wholly or in part by the distribution of specific assets of any kind and in particular of paid up Shares, debentures or warrants to subscribe securities of the Company or any other company, or in any one or more of such ways, and where any difficulty arises in regard to the distribution, provided that the Company's profit distribution plan as approved by ordinary resolution is passed at the general meeting is complied with, the Board may settle the same as it thinks expedient, and in particular may issue certificates in respect of fractions of Shares, disregard fractional entitlements or round the same up or down, and may fix the value for distribution of such specific assets, or any part thereof, and may determine that cash payments shall be made to any Members upon the footing of the value so fixed in order to adjust the rights of all parties, and may appoint any person to sign any requisite instruments of transfer and other documents on behalf of the persons</p>	<p>Whenever the Board or the Company in general meeting has resolved that a dividend be paid or declared, the Board may further resolve that such dividend be satisfied wholly or in part by the distribution of specific assets of any kind and in particular of paid up Shares, debentures or warrants to subscribe securities of the Company or any other company, or in any one or more of such ways, and where any difficulty arises in regard to the distribution, provided that the Company's profit distribution plan as approved by ordinary resolution passed at the general meeting is complied with, the Board may settle the same as it thinks expedient, and in particular may issue certificates in respect of fractions of Shares, disregard fractional entitlements or round the same up or down, and may fix the value for distribution of such specific assets, or any part thereof, and may determine that cash payments shall be made to any Members upon the footing of the value so fixed in order to adjust the rights of all parties, and may appoint any person to sign any requisite instruments of transfer and other documents on behalf of the persons</p>

Articles of Association					
No.	Article no. after adoption of the First Amendments and before adoption of the Second Amendments	After adoption of the First Amendments and before adoption of the Second Amendments	Article no. after adoption of the Second Amendments	After adoption of the Second Amendments (with marks)	After adoption of the Second Amendments (clean)
42.	Nil	available to Members with registered addresses in any particular territory or territories where, in the absence of a registration statement or other special formalities, such distribution of assets would or might, in the opinion of the Board, be unlawful or impracticable and in such event the only entitlement of the Members aforesaid shall be to receive cash payments as aforesaid. Members affected as a result of the foregoing sentence shall not be or be deemed to be a separate class of Members for any purpose whatsoever.	<u>142.(6)</u>	entitled to the dividend, and such appointment shall be effective and binding on the Members. The Board may resolve that no such assets shall be made available to Members with registered addresses in any particular territory or territories where, in the absence of a registration statement or other special formalities, such distribution of assets would or might, in the opinion of the Board, be unlawful or impracticable and in such event the only entitlement of the Members aforesaid shall be to receive cash payments as aforesaid. Members affected as a result of the foregoing sentence shall not be or be deemed to be a separate class of Members for any purpose whatsoever.	entitled to the dividend, and such appointment shall be effective and binding on the Members. The Board may resolve that no such assets shall be made available to Members with registered addresses in any particular territory or territories where, in the absence of a registration statement or other special formalities, such distribution of assets would or might, in the opinion of the Board, be unlawful or impracticable and in such event the only entitlement of the Members aforesaid shall be to receive cash payments as aforesaid. Members affected as a result of the foregoing sentence shall not be or be deemed to be a separate class of Members for any purpose whatsoever.
	Nil	Nil		<u>The Company shall comply with requirements on foreign exchange management in the PRC for the payment of dividends to holders of RMB Ordinary Shares, and shall withhold and remit tax payable on income of individual Members from such dividends in accordance with requirements of tax law in the PRC.</u>	The Company shall comply with requirements on foreign exchange management in the PRC for the payment of dividends to holders of RMB Ordinary Shares, and shall withhold and remit tax payable on income of individual Members from such dividends in accordance with requirements of tax law in the PRC.

Articles of Association					
No.	Article no. after adoption of the First Amendments and before adoption of the Second Amendments	After adoption of the First Amendments and before adoption of the Second Amendments	Article no. after adoption of the Second Amendments	After adoption of the Second Amendments (with marks)	After adoption of the Second Amendments (clean)
43.	158.(1)	Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the Hong Kong Listing Rules), whether or not, to be given or issued under these Articles from the Company shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and any such Notice and document may be given or issued by the following means: (a) by serving it personally on the relevant person; (b) by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose; (c) by delivering or leaving it at such address as aforesaid; (d) by placing an advertisement in appropriate newspapers or other publication and where applicable, in accordance with the requirements of the relevant Designated Stock Exchange; (e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 158(5), subject to the Company complying with the Laws and Regulations and any other applicable laws, rules and regulations from time to	158.(1)	Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the Hong Kong Listing Rules), whether or not, to be given or issued under these Articles, from the Company shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and any such Notice and document may be given or issued by the following means: (a) by serving it personally on the relevant person; (b) by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register of Members or at any other address supplied by him to the Company for the purpose; (c) by delivering or leaving it at such address as aforesaid; (d) by placing an advertisement in appropriate newspapers or other publication and where applicable, in accordance with the requirements of the relevant Designated Stock Exchange(s); (e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 158(5), subject to the Company complying with the Laws and Regulations and any other applicable laws, rules and regulations from time to	Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the Hong Kong Listing Rules), whether or not to be given or issued under these Articles, from the Company shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and any such Notice and document may be given or issued by the following means: (a) by serving it personally on the relevant person; (b) by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register of Members or at any other address supplied by him to the Company for the purpose; (c) by delivering or leaving it at such address as aforesaid; (d) by placing an advertisement in appropriate newspapers or other publication and where applicable, in accordance with the requirements of the relevant Designated Stock Exchange(s); (e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 158(5), subject to the Company complying with the Laws and Regulations and any other applicable laws, rules and regulations from time to

Articles of Association					
No.	Article no. after adoption of the First Amendments and before adoption of the Second Amendments	Article no. after adoption of the Second Amendments	After adoption of the Second Amendments (with marks)	After adoption of the Second Amendments (clean)	
	<p>time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person; (f) by publishing it on the Company's website to which the relevant person may have access, subject to the Company complying with the Laws and Regulations and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person and/or for giving notification to any such person stating that the notice, document or publication is available on the Company's computer network website (a "notice of availability"); or (g) by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Laws and Regulations and other applicable laws, rules and regulations.</p>		<p>time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person; (f) by publishing it on the Company's website to which the relevant person may have access, subject to the Company complying with the Laws and Regulations and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person and/or for giving notification to any such person stating that the notice, document or publication is available on the Company's computer network website (a "notice of availability"); or (g) by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Laws and Regulations and other applicable laws, rules and regulations.</p>	<p>time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person; (f) by publishing it on the Company's website to which the relevant person may have access, subject to the Company complying with the Laws and Regulations and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person and/or for giving notification to any such person stating that the notice, document or publication is available on the Company's computer network website (a "notice of availability"); or (g) by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Laws and Regulations and other applicable laws, rules and regulations.</p>	
44.	<p>158.(3)</p> <p>In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.</p>	<p>158.(3)</p>	<p>In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register of Members and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.</p>	<p>In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register of Members and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.</p>	

Articles of Association					
No.	Article no. after adoption of the First Amendments and before adoption of the Second Amendments	After adoption of the First Amendments and before adoption of the Second Amendments	Article no. after adoption of the Second Amendments	After adoption of the Second Amendments (with marks)	After adoption of the Second Amendments (clean)
45.	158.(4)	Every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any Share, shall be bound by every notice in respect of such Share, which, previously to his name and address (including electronic address) being entered in the Register as the registered holder of such Share, shall have been duly given to the person from whom he derives title to such Share.	158.(4)	Every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any Share, shall be bound by every notice in respect of such Share, which, previously to his name and address (including electronic address) being entered in the Register of Members as the registered holder of such Share, shall have been duly given to the person from whom he derives title to such Share.	Every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any Share, shall be bound by every notice in respect of such Share, which, previously to his name and address (including electronic address) being entered in the Register of Members as the registered holder of such Share, shall have been duly given to the person from whom he derives title to such Share.
46.	160.	(1) Any Notice or other document delivered or sent by post to or left at the registered address of any Member in pursuance of these Articles shall, notwithstanding that such Member is then dead or bankrupt or that any other event has occurred, and whether or not the Company has notice of the death or bankruptcy or other event, be deemed to have been duly served or delivered in respect of any Share registered in the name of such Member as sole or joint holder unless his name shall, at the time of the service or delivery of the Notice or document, have been removed from the Register as the holder of the Share, and such service or delivery shall for all purposes be deemed a sufficient service or delivery of such Notice or document	160A.	(1) Any Notice or other document delivered or sent by post to or left at the registered address of any Member in pursuance of these Articles shall, notwithstanding that such Member is then dead or bankrupt or that any other event has occurred, and whether or not the Company has notice of the death or bankruptcy or other event, be deemed to have been duly served or delivered in respect of any Share registered in the name of such Member as sole or joint holder unless his name shall, at the time of the service or delivery of the Notice or document, have been removed from the Register of Members as the holder of the Share, and such service or delivery shall for all purposes be deemed a sufficient service or delivery of such Notice or	(1) Any Notice or other document delivered or sent by post to or left at the registered address of any Member in pursuance of these Articles shall, notwithstanding that such Member is then dead or bankrupt or that any other event has occurred, and whether or not the Company has notice of the death or bankruptcy or other event, be deemed to have been duly served or delivered in respect of any Share registered in the name of such Member as sole or joint holder unless his name shall, at the time of the service or delivery of the Notice or document, have been removed from the Register of Members as the holder of the Share, and such service or delivery shall for all purposes be deemed a sufficient service or delivery of such Notice or

Articles of Association				
No.	Article no. after adoption of the First Amendments and before adoption of the Second Amendments	Article no. after adoption of the Second Amendments	After adoption of the Second Amendments (with marks)	After adoption of the Second Amendments (clean)
	<p>on all persons interested (whether jointly with or as claiming through or under him) in the Share.</p> <p>(2) A Notice may be given by the Company to the person entitled to a Share in consequence of the death, mental disorder or bankruptcy of a Member by sending it through the post in a prepaid letter, envelope or wrapper addressed to him by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.</p> <p>(3) Any person who by operation of law, transfer or other means whatsoever shall become entitled to any Share shall be bound by every Notice in respect of such Share which prior to his name and address being entered on the Register shall have been duly given to the person from whom he derives his title to such Share.</p>		<p>document on all persons interested (whether jointly with or as claiming through or under him) in the Share.</p> <p>(2) A Notice may be given by the Company to the person entitled to a Share in consequence of the death, mental disorder or bankruptcy of a Member by sending it through the post in a prepaid letter, envelope or wrapper addressed to him by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.</p> <p>(3) Any person who by operation of law, transfer or other means whatsoever shall become entitled to any Share shall be bound by every Notice in respect of such Share which prior to his name and address being entered on the Register of Members shall have been duly given to the person from whom he derives his title to such Share.</p>	<p>document on all persons interested (whether jointly with or as claiming through or under him) in the Share.</p> <p>(2) A Notice may be given by the Company to the person entitled to a Share in consequence of the death, mental disorder or bankruptcy of a Member by sending it through the post in a prepaid letter, envelope or wrapper addressed to him by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.</p> <p>(3) Any person who by operation of law, transfer or other means whatsoever shall become entitled to any Share shall be bound by every Notice in respect of such Share which prior to his name and address being entered on the Register of Members shall have been duly given to the person from whom he derives his title to such Share.</p>

Articles of Association					
No.	Article no. after adoption of the First Amendments and before adoption of the Second Amendments	After adoption of the First Amendments and before adoption of the Second Amendments	Article no. after adoption of the Second Amendments	After adoption of the Second Amendments (with marks)	After adoption of the Second Amendments (clean)
47.	Nil	Nil	<u>160B.</u>	After listing on the Shenzhen Stock Exchange, the Company shall make announcement according to requirements of CSRC and Shenzhen Stock Exchange. Notices issued by the Company to holders of RMB Ordinary Shares shall be announced on media designated by CSRC. Once the announcement is released, it will be deemed that all holders of RMB Ordinary Shares have received such notice. If the notice shall at the same time be sent to Members other than the holders of RMB Ordinary Shares, provisions under Articles 158, 159 and 160 shall apply.	After listing on the Shenzhen Stock Exchange, the Company shall make announcement according to requirements of CSRC and Shenzhen Stock Exchange. Notices issued by the Company to holders of RMB Ordinary Shares shall be announced on media designated by CSRC. Once the announcement is released, it will be deemed that all holders of RMB Ordinary Shares have received such notice. If the notice shall at the same time be sent to Members other than the holders of RMB Ordinary Shares, provisions under Articles 158, 159 and 160 shall apply.
48.	165.	No Article shall be rescinded, altered or amended and no new Article shall be made until the same has been approved by a special resolution of the Members. A special resolution shall be required to alter the provisions of the memorandum of association or to change the name of the Company.	165.	No Article shall be rescinded, altered or amended, and no new Article shall be made and no new Articles shall be adopted until the same has been approved by a special resolution of the Members. A special resolution shall be required to alter the provisions of the memorandum of association, to adopt a new memorandum of association or to change the name of the Company.	No Article shall be rescinded, altered or amended, no new Article shall be made and no new Articles shall be adopted until the same has been approved by a special resolution of the Members. A special resolution shall be required to alter the provisions of the memorandum of association, to adopt a new memorandum of association or to change the name of the Company.

Articles of Association					
No.	Article no. after adoption of the First Amendments and before adoption of the Second Amendments	After adoption of the First Amendments and before adoption of the Second Amendments	Article no. after adoption of the Second Amendments	After adoption of the Second Amendments (with marks)	After adoption of the Second Amendments (clean)
49.	Nil	Nil	<u>167.</u>	<p><u>APPLICABLE RMB ORDINARY SHARES REGULATORY PROVISIONS</u></p> <p>The issuance, listing, registration, trading and other matters of the RMB Ordinary Shares shall be governed by the laws, regulations and normative documents of the PRC, other applicable laws, and regulations of these Articles. If RMB Ordinary Shares of the Company are listed on Shenzhen Stock Exchange, the Company shall comply with the laws and regulations and the relevant requirements of the securities regulatory authorities of the PRC on the red-chip enterprises.</p>	<p><u>APPLICABLE RMB ORDINARY SHARES REGULATORY PROVISIONS</u></p> <p>The issuance, listing, registration, trading and other matters of the RMB Ordinary Shares shall be governed by the laws, regulations and normative documents of the PRC, other applicable laws, and regulations of these Articles. If RMB Ordinary Shares of the Company are listed on Shenzhen Stock Exchange, the Company shall comply with the laws and regulations and the relevant requirements of the securities regulatory authorities of the PRC on the red-chip enterprises.</p>

XINYI SOLAR HOLDINGS LIMITED

POLICY FOR STABILIZATION OF THE PRICE OF RENMINBI ORDINARY SHARES (A SHARES) FOR THE THREE YEARS AFTER THE INITIAL PUBLIC OFFERING AND LISTING OF THE RMB SHARES ON THE CHINEXT MARKET OF SHENZHEN STOCK EXCHANGE

XINYI SOLAR HOLDINGS LIMITED (the “**Company**”) proposed to apply for the initial public offering of Renminbi ordinary shares (A Shares) and listing on the ChiNext Market of the Shenzhen Stock Exchange. In order to protect the interests of minority shareholders and investors pursuant to the requirements of relevant laws and regulations, such as the Securities Law of the PRC 《中華人民共和國證券法》, the Notice of the General Office of the State Council on Forwarding the Several Opinions of the CSRC on Launching the Pilot Program of Innovative Enterprises Domestically Issuing Stocks or Depository Receipts 《國務院辦公廳轉發證監會<關於開展創新企業境內發行股票或存托憑證試點若干意見>的通知》, the Rules Governing the Listing of Shares on the ChiNext Market of Shenzhen Stock Exchange 《深圳證券交易所創業板股票上市規則》, the Implementation Measures for Supervision of the Onshore Issuance and Listing of Stocks of Depository Receipts of Pilot Innovative Enterprises 《試點創新企業境內發行股票或存托憑證並上市監管工作實施辦法》 and Opinions of the CSRC on Further Promoting the IPO System Reform 《關於進一步推進新股發行體制改革的意見》, the Company hereby formulates this policy of the initial public offering of Renminbi ordinary shares (A Shares) and price stabilization of A Shares within three years after the listing on the ChiNext Market of Shenzhen Stock Exchange. Details of this policy are set out as the following:

1. Specific triggering condition for stabilization measures of share price

If, within three years after the date of the Company’s initial public offering of Renminbi ordinary shares (A Shares) listing on the ChiNext Market of Shenzhen Stock Exchange, the closing prices of A Shares for 20 consecutive trading days are lower than its latest audited net assets value per share (After the base date of the latest audited date of the Company, if there occurs any activities resulting in the change in the Company’s net assets or total number of shares, such as profit distribution, share issues by capitalization of reserves, issuance of new shares, or rights issue, etc., the value of net assets per share shall be adjusted accordingly), the Company will or will require the controlling shareholders of the Company and actual controllers to initiate share price stabilization measures according to the requirements of this policy.

2. Main measures and approaches for share price stabilization

When the conditions for initiating share price stabilization are satisfied, the Company should adopt all or part of the following share price stabilization measures, which are in accordance with the requirements of applicable laws, regulations and regulatory documents (including laws, regulations and regulatory documents of any securities regulatory authorities and stock exchanges in the places of registration and listing) (“applicable laws”) and the Memorandum of Association and the Articles of Association of XINYI SOLAR HOLDINGS LIMITED:

- (1) Without prejudicing the Company’s research, development, production and general operation, subject to compliance with applicable laws and associations, and as considered and approved by the board and general meeting of the Company, the Company will recommend shareholders to repurchase its A Shares pursuant to applicable A Share repurchase schemes; If the company has material undisclosed information that cannot be publicly disclosed, the company shall not be forced to disclose such information in advance for the purpose of implementing the repurchase of A Shares, and the Company may repurchase after it discloses such material undisclosed information publicly;
- (2) After taking the measure specified in item (1) above, if the share price of the Company’s A Shares still satisfies the conditions for initiating share price stabilization, controlling shareholders and actual controllers shall increase their holding of A Shares;
- (3) Other means of price stabilization as specified by laws, regulations and regulatory documents, and as permitted by the China Securities Regulatory Commission or Shenzhen Stock Exchange.

In the course of and after taking such share price stabilizing measures, the Company shall make sure that its shareholding structure shall always satisfy the listing conditions of the Main Board of the Stock Exchange of Hong Kong Limited and the ChiNext Market of Shenzhen Stock Exchange (hereafter called “listing conditions”).

3. Repurchase of A Shares by the company

Repurchase of A Shares by the Company shall be in compliance with applicable laws and regulations. The board of the Company will formulate a detailed plan to stabilize the share price within a reasonable period after the price of the Company’s A Share triggers the condition for initiating the stabilizing measures, and submit the plan to the board and/or the general meeting for approval. Specific repurchase plan of A Shares shall be announced after the board and/or the general meeting resolve(s) to repurchase A Shares.

After the general meeting and/or the board deliberate(s) and approve(s) the repurchase plan of A Shares, the Company will inform the creditors according to the requirements of applicable laws (if required), and submit relevant materials to securities regulatory departments, stock exchanges and other competent departments for approval or registration (if required).

APPENDIX III CORPORATE GOVERNANCE PLANS AND POLICIES — STABILISATION PLAN

The repurchase price of A Shares shall not exceed the latest audited net asset value per share (as adjusted for changes in the Company's net assets or number of shares due to profits distribution, conversion of capital reserves into share capital, share allotment or placing etc.). The means of repurchase A Shares shall be centralised biddings, offers or such other forms permitted by securities regulatory departments. If the price of the Company's A Shares no longer satisfies the triggering condition before implementing the repurchase plan of A Shares, the Company does not need to proceed to implement such plan.

If the price of the Company's Shares triggers the stabilizing measures specified in this policy for multiple times within an accounting year (excluding the situations where the closing price of A Shares is still lower than the latest audited net asset value per share for 20 consecutive trading days during the period in which the Company takes share price stabilizing measures, or after the Company has announced its completion of the taking of the stabilizing measures), the Company shall take share price stabilizing measures separately in accordance with this policy. In any case, however, the amount of funds used by the Company to repurchase shares in a single time shall not be less than RMB20 million in principle; The cumulative number of shares repurchased in the 12 consecutive months shall not exceed 2% of the total shares after the issuance of the issuer, and the total amount of funds used by the issuer to repurchase shares shall not exceed the total amount of funds raised by the issuer in this offering and listing. Otherwise, the Company shall not continue to take such share price stabilizing measures.

In the course of and after taking such share price stabilizing measures, the Company shall make sure that its shareholding structure shall always satisfy the listing conditions of the Main Board of the Stock Exchange of Hong Kong Limited and the ChiNext Market of Shenzhen Stock Exchange.

4. Increase in holding of A Shares by controlling shareholders and actual controllers

After completing the taking of share price stabilizing measures in accordance with this policy, if the closing price of A Shares is still lower than the latest audited net asset value per share for 20 consecutive trading days, then without prejudicing the Company's shareholding structure which shall always satisfy the listing conditions, and in compliance with applicable laws, the controlling shareholders and actual controllers shall increase holding of A Shares within a reasonable period in compliance with the relevant laws and regulations of A Shares trading and other applicable laws; if such increase in holding of the Company's A Shares during a lock-up period (hereinafter referred to as the "lock-up period") would cause the controlling shareholders and actual controllers to violate applicable insider trading rules and policies or short-term trading rules, they shall not be required to increase their holdings of the Company's A Shares during the lock-up period.

If the price at which the Company's A Shares are purchased by the controlling shareholders and actual controllers is the market price of the Company's A Shares at that time or other prices permitted by applicable law, the purchase price shall not be higher than the latest audited net asset value per share. However, if the price of A Shares no longer satisfies the triggering condition before such increase in holding, the controlling shareholders and actual controllers are not required to take such share price stabilizing measures.

**APPENDIX III CORPORATE GOVERNANCE PLANS AND POLICIES —
STABILISATION PLAN**

If the price of the Company's shares triggers the stabilizing measures specified in this policy for multiple times within one accounting year (excluding the situations where the closing price of A Shares is still lower than the latest audited net asset value per share for 20 consecutive trading days during the period in which the controlling shareholders and actual controllers take such share price stabilizing measures, or after the Company has announced the completion of the taking of such stabilizing measures), the controlling shareholders and actual controllers shall take such share price stabilizing measures according to this policy. In any case, the funds used by the controlling shareholders and actual controllers to stabilize the share price of A Shares in one accounting year shall not exceed 20% of their after-tax cash dividend distribution obtained from the Company in the previous year. Otherwise, such person shall not continue to take such share price stabilizing measures in that particular year. However, if the condition specified in this policy is triggered in the next year, the share price stabilizing plan shall continue to be implemented in accordance with the above-mentioned principles.

5. Increase in holding of A Shares by stipendiary directors (except independent non-executive directors) and senior managers of the Company

After completing the taking of share price stabilizing measures by the controlling shareholders and actual controllers in accordance with this policy, if the closing price of A Shares is still lower than the latest audited net asset value per share for 20 consecutive trading days, then without prejudicing the Company's shareholding structure which shall always satisfy the listing conditions, and in compliance with applicable laws, the stipendiary directors (except independent non-executive directors) and senior managers of the Company shall increase holding of A Shares within a reasonable period in compliance with relevant laws and regulations of A share trading and other applicable laws; If such increase in holding of the Company's A Shares during the lock-up period would cause the stipendiary directors (except independent non-executive directors) and senior managers of the Company to violate applicable insider trading rules and policies or short-term trading rules, they shall not be required to increase their holdings of the Company's A Shares during the lock-up period.

If the price at which stipendiary directors (except independent non-executive directors) and senior managers of the Company purchase the Company's A Shares is the market price at that time or other prices permitted by applicable law, the purchase price shall not higher than the latest audited net asset value per share. However, if the price of A Shares no longer satisfies the triggering condition before such increase in holding, the stipendiary directors (except independent non-executive directors) and senior managers of the Company is not required to take such share price stabilizing measures.

If the price of A Shares triggers the stabilizing measures specified in this policy for multiple times within one accounting year (excluding the situations where the closing price is still lower than the latest audited net asset value per share for 20 consecutive trading days during the period in which the stipendiary directors (except independent non-executive directors) and senior managers of the Company take such share price stabilizing measures, or after the Company has announced the completion of the taking of such stabilizing measures), the Company can request the stipendiary directors (except independent non-executive directors) and senior managers of the Company to take such share price stabilizing measures separately. In any case, the funds used by each person to stabilize the A share price in a particular year shall not exceed 10% of his/her after-tax cash

remuneration obtained from the Company in the previous year. Otherwise, such person shall not continue to take such share price stabilizing measures in that particular year. However, if the condition specified in this policy is triggered in the next year, the share price stabilizing plan shall continue to be implemented in accordance with the above-mentioned principles.

If the Company changes, or appoints new, stipendiary directors (except for independent non-executive directors) and/or senior managers in the three years after the A Share Issue, the Company shall, before they assume office, ask them to sign a letter of commitment to undertake to perform their obligations to stabilize the A share price in accordance with this policy.

6. TERMINATION CONDITIONS OF SHARE PRICE STABILIZATION MEASURES

During or before taking such share price stabilizing measures, it will be deemed that the proposed measures for share price stabilization have been completed and undertaken, and the announced share price stabilization plan will be terminated; in case of any of the following circumstances:

- (1) the closing price of the Company's A Shares no longer satisfies the triggering condition of share price stabilizing measures;
- (2) the implementation or continued implementation of the share price stabilizing measures will result in the Company's shareholding structure cannot satisfy the listing conditions; or
- (3) other event that the share price stabilizing measures cannot be implemented in accordance with the relevant laws and regulations which applicable at that time.

XINYI SOLAR HOLDINGS LIMITED

**THE PROFITS DISTRIBUTION POLICY AND DIVIDEND RETURN PLAN FOR THE
THREE YEARS AFTER THE INITIAL PUBLIC OFFERING AND LISTING OF RENMINBI
ORDINARY SHARES (A SHARES) ON THE CHINEXT BOARD OF THE SHENZHEN
STOCK EXCHANGE**

To ensure the stability of profits distribution policy, further improve the transparency and operability of profits distribution decisions, and protect the investors' legitimate rights and interests, XINYI SOLAR HOLDINGS LIMITED (hereinafter referred to as the "**Company**") has formulated this profits distribution policy and this dividend return plan for the three years after the initial public offering and listing of Renminbi ordinary shares (A Shares) on the ChiNext Board of the Shenzhen Stock Exchange (hereinafter referred to as the "A Share Issue and Listing") in accordance with the Securities Law of the People's Republic of China, the Notice on Further Implementation of Cash Dividends of Listed Companies, Guidelines No. 3 on the Supervision and Administration of Listed Companies — Distribution of Cash Dividends of Listed Companies, and the Rules Governing the Listing of Securities on the ChiNext Board of the Shenzhen Stock Exchange, and the requirements under other applicable laws, regulations, and regulatory documents, including those regarding the place of incorporation, any securities regulatory authority and stock exchange where the Company's shares were listed) (hereinafter referred to as the "**Applicable Laws**"), and considering the Memorandum and Articles of Association and the actual circumstances of the Company.

I. Profit distribution policy and decision-making process

1. Profits distribution principle of the Company

The Company shall implement a sustainable and stable profits distribution policy. The Company shall pay attention to the investors' reasonable return on investment and give consideration to the Company's sustainable development for its profit distribution. The board and the general meetings of the Company shall take full account of the opinions of independent non-executive directors and public investors during the consideration and decision-making processes in respect of the profits distribution policy.

2. Forms of profits distribution of the Company

The Company can distribute profits in cash, stock, the combination of cash and stock, or such other forms as permitted by the Applicable Laws. Cash dividend should be preferred for profits distribution where conditions therefor are satisfied.

APPENDIX IV CORPORATE GOVERNANCE PLANS AND POLICIES — PROFIT DISTRIBUTION AND RETURN POLICY

3. Cash dividend conditions of the Company

The Company shall satisfy the following conditions at the same time when distributing cash dividends:

- 1) The profits and distributable profits of the Company in the relevant year are positive; the Company's cash flow will still be able to meet the needs of going concern and long-term development after distributing cash dividends;
- 2) The auditor issues a standard unqualified audit report in respect of the financial statements of the Company for the relevant year (interim profit distribution shall be implemented in accordance with relevant regulations);
- 3) Such other cash dividend conditions specified in the Applicable Laws.

4. Proportion and time interval of cash dividends of the Company

Upon satisfying the cash dividend conditions, the Company can distribute cash dividends once a year in principle. The profits to be distributed by the Company in the form of cash dividends shall not be lower than 10% of distributable profits realised in the relevant year.

The board of the Company shall take into account the industrial characteristics, development stage, business model, profitability, any major capital expenditure etc., distinguish the following situations, and formulate differentiated cash dividend policies according to the procedures specified in the Articles of Association after the cash dividend conditions are satisfied:

- 1) The proportion of cash dividends shall be at least 80% of the profits to be distributed when the Company's development is at a mature stage without major capital expenditure arrangement;
- 2) The proportion of cash dividends shall be at least 40% of the profits to be distributed when the Company's development is at a mature stage with major capital expenditure arrangement;
- 3) The proportion of cash dividends shall be at least 20% of the profits to be distributed when the Company's development is at a growing stage with major capital expenditure arrangement;
- 4) The above provision can be adopted if the Company's development stage cannot be determined but with major capital expenditure arrangement.

Major capital expenditure arrangement means that the cumulative expenditure of the proposed development projects, investments, acquisitions of assets or equipment in the coming twelve months reaches or exceeds 20% of the Company's latest audited net asset value.

APPENDIX IV CORPORATE GOVERNANCE PLANS AND POLICIES — PROFIT DISTRIBUTION AND RETURN POLICY

5. Conditions for distributing stock dividends

When the Company is in good business conditions, and the board considers that the Company's stock price does not match with the scale of its share capital, the net asset value per share is too high, and the distribution of stock dividends is beneficial to the overall interests of the shareholders of the Company, the board can propose the implementation of the stock dividend distribution plan. Practical and reasonable factors such as the Company's growth and the dilution of net asset value per share shall be taken into account for the decision on stock dividend distribution.

6. The decision-making procedures and mechanism of profits distribution

The board of the Company will formulate a specific profits distribution plan of the Company in accordance with the profits distribution policy specified in this document, and submit it to a general meeting for approval. The profits distribution plan can be implemented only after being approved at a general meeting by way of an ordinary resolution.

7. The decision-making procedures and mechanism of profit distribution policy adjustment

When the Company considers it necessary to adjust or change the profit distribution policy, it shall submit the revised profit distribution policy to a general meeting for approval.

II. Dividend return plan for the three years after the issue and listing

After completing the A Share Issue and Listing, the Company will pay further attention to the reasonable return on investment of investors, and give consideration to sustainable development of the Company in the future. Therefore, upon satisfying the cash dividend conditions, and on the basis that the Company can maintain its going concern and long-term development, the cumulative cash dividends to be distributed in the coming three years shall not be lower than 30% of the annual average distributable profits realised in these three years.

III. The proceeds from the A Share Issue and Listing will not be used for dividends

The use of proceeds from the A Share Issue and Listing shall strictly comply with the relevant regulations on use of proceeds of the ChiNext Board and the A share capital market, as well as the Measures on Management of Proceeds (《募集資金管理辦法》), and the Company shall not change the use of proceeds to dividend distribution to investors or make such change under any form of disguise.

Any amount of share premium from the A Share Issue and Listing shall not be used for dividend distribution to investors.

XINYI SOLAR HOLDINGS LIMITED

**REMEDIAL MEASURES FOR THE POTENTIAL DILUTION OF IMMEDIATE RETURNS
BY THE INITIAL PUBLIC OFFERING AND LISTING OF RENMINBI ORDINARY SHARES
(RMB SHARES) ON THE CHINEXT BOARD OF THE SHENZHEN STOCK EXCHANGE**

The raising funds received from the proposed initial public offering and listing of XINYI SOLAR HOLDINGS LIMITED's (hereinafter referred to as the "Company") renminbi ordinary shares (RMB Shares) on the Shenzhen Stock Exchange (hereinafter referred to as the "RMB Share Issue") will lead to a significant increase in equity and net assets of the Company. Since the raising funds take time to generate profits and thus the operating revenue and net profits cannot grow in pace with it in a short term, the Company's indexes such as revenue per Share and return on net assets ("ROE") will be diluted in a period after public offering. The Company has devised the following measures to compensate for the diluted immediate return in accordance with applicable laws, regulations and regulatory documents, including the Several Opinions of the State Council on Further Promoting the Sound Development of the Capital Market (Guo Fa[2014] No. 17), the Opinions of the General Office of the State Council on Further Strengthening the Work of Protection of the Legitimate Rights and Interests of Minority Investors in the Capital Markets (G.B.F.[2013] No. 110) and the Announcement No. 31 [2015] of the CSRC — Guiding Opinions on Matters concerning the Dilution of Immediate Return in Initial Public Offering, Refinancing and Non-Public Offering of Shares:

- I. Expediting the progress of investment projects involved in this fund-raising activity to achieve expected benefits of such projects as soon as practicable

After the receipt of the proceeds, the Company will adjust internal resources, expedite the development progress of the investment projects to achieve completion and expected benefits of the projects as soon as practicable and enhance the profitable level of the Company. Before the receipt of the proceeds, the Company intends to actively raise funds by various channels, allocate resources, carry out the prepare work of raised projects and increase talents and technical reserve of such projects for the purpose of achieving profitability of the raised project. Shareholders' return in the coming years shall be increased for the risk reductions in relation to potential dilution of immediate returns bring by the initial public offering.

- II. Standardising and improving efficiency of raised funds utilisation

After the receipt of the proceeds, the Company will set up a special account for the raised funds to manage it and strictly control various sectors of the raised funds utilisation in strictly compliance with the Regulations on the Management Proceeds of the Company as well as relevant requirements prescribed in laws and regulations.

**APPENDIX V CORPORATE GOVERNANCE PLANS AND POLICIES —
REMEDIAL MEASURES FOR POTENTIAL DILUTION**

III. Continuously promoting the all-round development of business and developing diversified profit-making channels

In addition to driving the stable growth of existing businesses, the Company will also develop opportunities for business innovation, constantly pay close attention to the development trend of the industry, provide customers with high quality services, explore new profit growth points and strive to be the first mover amid the increasingly competitive market.

IV. Perfecting and strictly implementing profits distribution policy

The Company shall formulate its “Profits Distribution Policy and Dividend Return Plan for the Three Years after the Initial Public Offering and Listing of Renminbi Ordinary Shares (RMB Shares) on the ChiNext Market of the Shenzhen Stock Exchange”. After completing the RMB Share Issue, the Company shall strictly enforce the relevant provisions in this document and, after considering its business situations and development plans and when the relevant conditions are satisfied, actively expedite the distribution of profits and cash dividends to investors and endeavour to improve the return to shareholders.

XINYI SOLAR HOLDINGS LIMITED**LETTER OF COMMITMENT ON STABILIZING THE PRICE OF THE COMPANY'S
RENMINBI ORDINARY SHARES (RMB SHARES) FOR THE THREE YEARS AFTER THE
INITIAL PUBLIC OFFERING AND LISTING OF THE RMB SHARES ON THE CHINEXT
MARKET OF SHENZHEN STOCK EXCHANGE**

The Board and general meeting of XINYI SOLAR HOLDINGS LIMITED (hereinafter referred to as the “**Company**”) has considered and approved the resolution of Policy for Stabilization of the Price of Renminbi Ordinary Shares (RMB Shares) for the Three Years after the Initial Public Offering and Listing of the RMB Shares on the ChiNext Market of Shenzhen Stock Exchange. The Company has committed that:

The Company will strictly enforce measures on share price stabilization according to the relevant provisions in the resolution of Policy for Stabilization of the Price of Renminbi Ordinary Shares (RMB Shares) for the Three Years after the Initial Public Offering and Listing of the RMB Shares on the ChiNext Market of Shenzhen Stock Exchange which is considered and approved by the general meeting, performing its obligation and fully safeguard the interests of Shareholders.

In violation of the above-mentioned commitment, the Company will undertake corresponding obligations in accordance with its Letter of Commitment on Binding Measures when Failing to Fulfil Relevant Commitments.

XINYI SOLAR HOLDINGS LIMITED

**REMEDIAL MEASURES FOR THE POTENTIAL DILUTION OF IMMEDIATE RETURNS
BY THE INITIAL PUBLIC OFFERING AND LISTING OF RENMINBI ORDINARY SHARES
(RMB SHARES) ON THE CHINEXT MARKET OF THE SHENZHEN STOCK EXCHANGE**

The raising funds received from the proposed initial public offering and listing of XINYI SOLAR HOLDINGS LIMITED's (hereinafter referred to as the “**Company**”) renminbi ordinary shares (RMB Shares) on the Shenzhen Stock Exchange (hereinafter referred to as the “**RMB Share Issue**”) will lead to a significant increase in equity and net assets of the Company. Since the raising funds take time to generate profits and thus the operating revenue and net profits cannot grow in pace with it in a short term, the Company's indexes such as revenue per Share and return on net assets (“**ROE**”) will be diluted in a period after public offering. The Company has devised the following measures to compensate for the diluted immediate return in accordance with applicable laws, regulations and regulatory documents, including the Several Opinions of the State Council on Further Promoting the Sound Development of the Capital Market (Guo Fa[2014] No. 17), the Opinions of the General Office of the State Council on Further Strengthening the Work of Protection of the Legitimate Rights and Interests of Minority Investors in the Capital Markets (G.B.F.[2013] No. 110) and the Announcement No. 31 [2015] of the CSRC — Guiding Opinions on Matters concerning the Dilution of Immediate Return in Initial Public Offering, Refinancing and Non-Public Offering of Shares:

I. Expediting the progress of investment projects involved in this fund-raising activity to achieve expected benefits of such projects as soon as practicable

After the receipt of the proceeds, the Company will adjust internal resources, expedite the development progress of the investment projects to achieve completion and expected benefits of the projects as soon as practicable and enhance the profitable level of the Company. Before the receipt of the proceeds, the Company intends to actively raise funds by various channels, allocate resources, carry out the preparation work of raised projects and increase talents and technical reserve of such projects for the purpose of achieving profitability of the raised project. Shareholders' return in the coming years shall be increased for the risk reductions in relation to potential dilution of immediate returns brought by the initial public offering.

II. Standardising and improving efficiency of raised funds utilisation

After the receipt of the proceeds, the Company will set up a special account for the raised funds to manage it and strictly control various sectors of the raised funds utilisation in strictly compliance with the Regulations on the Management Proceeds of the Company as well as relevant requirements prescribed in laws and regulations.

III. Continuously promoting the all-round development of business and developing diversified profit-making channels

In addition to driving the stable growth of existing businesses, the Company will also develop opportunities for business innovation, constantly pay close attention to the development trend of the industry, provide customers with high quality services, explore new profit growth points and strive to be the first mover amid the increasingly competitive market.

IV. Perfecting and strictly implementing profits distribution policy

The Company shall formulate its “Profits Distribution Policy and Dividend Return Plan for the Three Years after the Initial Public Offering and Listing of Renminbi Ordinary Shares (RMB Shares) on the ChiNext Market of the Shenzhen Stock Exchange”. After completing the RMB Share Issue, the Company shall strictly enforce the relevant provisions in this document and, after considering its business situations and development plans and when the relevant conditions are satisfied, actively expedite the distribution of profits and cash dividends to investors and endeavour to improve the return to shareholders.

The Company will actively fulfil the measures to compensate for the diluted immediate returns. In case of violation of the relevant commitments, the Company will assume corresponding responsibilities in accordance with its Letter of Commitment on Binding Measures when Failing to Fulfil Relevant Commitments. In the meantime, it will make supplementary or alternative commitments to the investors to safeguard investors’ interests as much as possible, and will implement such commitments once they are considered and approved by the general meeting of the Company.

XINYI SOLAR HOLDINGS LIMITED**LETTER OF COMMITMENT ON PROFITS DISTRIBUTION POLICY AND DIVIDEND
RETURN PLAN FOR THE THREE YEARS AFTER THE INITIAL PUBLIC OFFERING
AND LISTING OF RENMINBI ORDINARY SHARES (RMB SHARES) ON THE CHINEXT
MARKET OF THE SHENZHEN STOCK EXCHANGE**

The Board and general meeting of XINYI SOLAR HOLDINGS LIMITED (hereinafter referred to as the “**Company**”) has considered and approved the resolutions of the Amendments to the Memorandum and Articles of Association of XINYI SOLAR HOLDINGS LIMITED as well as the Profits Distribution Policy and Dividend Return Plan for the Three Years after the Initial Public Offering and Listing of Renminbi ORDINARY Shares (RMB Shares) on the ChiNext Market of Shenzhen Stock Exchange (hereinafter referred to as the “**Future Dividend Return Plan**”), pursuant to which the Company has committed the following:

The Company will strictly implement the Dividend Return Policy according to provisions of the Notice on Further Implementation of Cash Dividends of Listed Companies issued by CSRC, Future Dividend Return Plan deliberated and approved by the Company’s general meeting, and the Articles of Association of the Issuer after the issuance and listing of RMB Shares, upon this public offering.

In violation of the above-mentioned commitment, the Company will undertake corresponding obligations in accordance with its Letter of Commitment on Binding Measures when Failing to Fulfil Relevant Commitments.

XINYI SOLAR HOLDINGS LIMITED**LETTER OF COMMITMENT ON REPURCHASE OF THE SHARES LISTED BY
FRAUDULENT MEANS**

XINYI SOLAR HOLDINGS LIMITED (hereinafter referred to as the “**Company**”) plans for the initial public offering and listing of Renminbi ordinary shares (RMB Shares) on the ChiNext Market of the Shenzhen Stock Exchange (hereinafter referred to as the “**RMB Share Issue**”). The Company hereby makes the following commitments:

1. The Company undertakes that the RMB Share Issue is not fraudulent.
2. If the Company obtains registration of the issuance by fraud, and has issued and listed shares when it does not meet the conditions for issuance and listing, the Company will start share repurchase procedures to repurchase all RMB Shares issued in this public offering within 10 working days after being confirmed by the China Securities Regulatory Commission and other competent departments.
3. In violation of the above-mentioned commitments, the Company will undertake corresponding obligations in accordance with its Letter of Commitment on Binding Measures when Failing to Fulfil the Commitments.

XINYI SOLAR HOLDINGS LIMITED**LETTER OF COMMITMENT ON LEGAL LIABILITY FOR COMPENSATIONS**

XINYI SOLAR HOLDINGS LIMITED (the “**Company**”) plans for the initial public offering and listing of Renminbi ordinary shares (A Shares) on the ChiNext Market of Shenzhen Stock Exchange. The Company hereby makes the following commitments:

The prospectus and other information disclosures for the initial public offering of A Shares submitted by the Company to the China Securities Regulatory Commission and the Shenzhen Stock Exchange have no misrepresentation, misleading statement or material omission, and the Company be liable for their truthfulness, accuracy and completeness.

In case any misrepresentation, misleading statement or material omission in the contents contained in the prospectus and other information disclosures for the initial public offering of A Shares leads to any losses of investors in securities transactions, the Company will be legally liable for the compensation, and will initiate relevant procedures to compensate for the losses of investors within ten working days from the date on which the securities regulatory authority or other competent departments make a determination or penalty decision on the above circumstances.

In violation of the above-mentioned commitment, the Company will undertake corresponding obligations in accordance with of XINYI SOLAR HOLDINGS LIMITED’s Letter of Commitment on Binding Measures when Failing to Fulfil Relevant Commitments.

XINYI SOLAR HOLDINGS LIMITED

LETTER OF COMMITMENT ON BINDING MEASURES WHEN FAILING TO FULFIL
RELEVANT COMMITMENTS

XINYI SOLAR HOLDINGS LIMITED (hereinafter referred to as the “**Company**”) plans for the initial public offering and listing of Renminbi ordinary shares (RMB Shares) on the ChiNext Market of the Shenzhen Stock Exchange (hereinafter referred to as the “**RMB Share Issue**”). The Company hereby makes the following commitments:

1. All public commitments made by the Company in the course of the A Share offering (hereinafter referred to as “**Commitments**”) are true and binding on the Company. The Company voluntarily accepts the supervision by regulatory authorities, self-regulatory organisations and the public. The Company will perform all obligations and take all responsibilities under the Commitments strictly.
2. If the Company fails to fulfil the Commitments fully and effectively for reasons except force majeure, the Company hereby undertake to adopt the following binding measures:
 - (1) publicly explain the specific reasons for the failure to fulfil the relevant undertakings or that the Company is/was really unable to fulfil the relevant undertakings or to fulfil them on schedule on media designated by the China Securities Regulatory Commission (hereinafter referred to as “**CSRC**”);
 - (2) take corresponding remedial measures or making new commitments (such commitments shall fulfil relevant approval and information disclosure procedure in accordance with laws, regulations and regulatory documents, the Memorandum of Association of XINYI SOLAR HOLDINGS LIMITED, and the provisions in relevant internal control policy);
 - (3) the Company shall compensate investors against the losses in securities transactions caused by the Company’s violation of relevant undertakings according to law and the compensation amount shall be identified by securities regulatory authorities and judicial authorities, or determined by the Company and the investors or their representatives (subject to the nature of litigation) through negotiations.
3. If the Company fails to fulfil the public commitments for force majeure reasons, the Company shall publicly explain the specific reasons for the failure to fulfil the commitments at the general meeting and through the disclosure media designated by CSRC and undertake to resolve a solution to minimise its investors’ losses for maximum protection of the interests of such investors.

XINYI SOLAR HOLDINGS LIMITED

LETTER OF COMMITMENT ON APPLICABLE LAW AND COMPETENT COURT

Considering that Xinyi Solar Holdings Limited (hereinafter referred to as the “**Company**”) plans for the initial public offering and listing of Renminbi ordinary shares (RMB Shares) on the ChiNext Market of the Shenzhen Stock Exchange (hereinafter referred to as the “**RMB Share Issue**”). The Company hereby makes the following commitments on the applicable law and competent court for the RMB Share Issue:

1. Securities disputes arising from the RMB Share Issue as well as during the listing period on the ChiNext Market of the Shenzhen Stock Exchange shall be governed by the laws of the People’s Republic of China (excluding Hong Kong Special Administrative Region, Macao Special Administrative Region and Taiwan) (hereinafter referred to as “**China**”), and be adjudicated by competent courts in China.

“Securities disputes” aforementioned refer to the following disputes as stipulated in the Provisions on Cause of Action for Civil Cases (《民事案件案由規定》) issued by the Supreme People’s Court of PRC (中國最高人民法院) (including subsequent amendments): “disputes over confirmation of equity, disputes over stock transactions, disputes over stocks repurchase contracts, disputes over contracts for listing of securities, disputes over contracts for sponsorship of listing of securities, disputes over securities subscription, disputes over failure of securities offering, disputes over responsibility of securities insider trading, disputes over responsibility of manipulation of the securities market, disputes over responsibility of false statements on securities, disputes over responsibility for loss suffered by cheated clients, disputes over securities custody, disputes over securities registration, depository and clearing, disputes over margin trading”.

2. The Company will not raise any objection to the above-mentioned applicable laws and competent court.

XINYI SOLAR HOLDINGS LIMITED

POLICY GOVERNING THE PROCEDURES OF GENERAL MEETINGS

In order to protect the legitimate interests of XINYI SOLAR HOLDINGS LIMITED (hereinafter referred to as the “**Company**”) and its shareholders, clearly define the scope of duties and powers of the general meetings of shareholders, improve the efficiency of discussion for general meetings, and ensure the general meetings can lawfully exercise duties and authorities, these Rules are specially formulated in accordance with the Companies Act of the Cayman Islands (hereinafter referred to as the “**Companies Act**”), the Rules Governing the Listing of Shares on the ChiNext Market of Shenzhen Stock Exchange (hereinafter referred to as the “**ChiNext Market Listing Rules**”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “**Listing Rules**”, which, together with the ChiNext Market Listing Rules, are collectively referred to as the “**Exchange Rules**”), and other laws, regulations and normative documents, the Memorandum and Articles of Association of XINYI SOLAR HOLDINGS LIMITED (hereinafter referred to as the “**Articles of Association**”), as well as the actual circumstances of the Company.

Chapter 1 General Provisions

Article 1 The Company shall convene the shareholders’ general meetings in strict accordance with relevant provisions of the laws, administrative regulations, the Articles of Association and these Rules to ensure the shareholders can exercise their rights according to the law.

Article 2 The general meeting shall exercise its duties and powers within the scope prescribed in the Company Act and the Articles of Association. The Company shall convene general meeting(s) strictly in accordance with the relevant provisions of laws, administrative regulations, these Rules and the Articles of Association of the Company to ensure that the shareholders can legally exercise their rights.

Chapter 2 Powers of the General Meeting

Article 3 The general meeting of the Company will exercise the following authorities and duties:

- (1) to review and approve the Company’s profit distribution plan and loss recovery plan;
- (2) to review and approve the annual report of the Board, the reports of the auditors and other documents are required to be annexed to the balance sheet;
- (3) the election of Directors whether by rotation or otherwise in the place of those retiring;

**APPENDIX VII CORPORATE GOVERNANCE PLANS AND POLICIES —
GENERAL MEETING PROCEDURES**

- (4) the appointment of Auditor (where special notice of the intention for such appointment is not required by the Companies Act) and other officers;
- (5) to fix the remuneration of the auditors, and vote remuneration or extra remuneration to the Directors;
- (6) the granting of any mandate or authority to the Directors to offer, allot, grant share options over or otherwise dispose of the unissued shares in the capital of the Company representing not more than twenty per cent. (20%) in nominal value of its issued share capital as at the date of the resolution;
- (7) the granting of any mandate or authority to the Directors to repurchase securities of the Company;
- (8) to approve any increase of the number of total issued Shares of the Company (including issuing Shares, securities convertible into Shares, warrants and other securities affecting the Company's share capital);
- (9) to approve any reduction of the issued share capital of the Company;
- (10) to review and approve the Company's equity incentive scheme (including stock options, restricted stocks and stock appreciation rights, etc.);
- (11) to review and approve material, related or connected transactions, guarantees and financial assistance that should be approved by the general meeting in accordance with applicable laws and regulations, the Exchange Rules and other requirements;
- (12) to review and approve any amendment of the constitution of the Company or to adopt a new constitution of the Company;
- (13) to review and approve the purchase or sale of material assets of the Company within one year which exceeds 30% of the Company's audited total assets in the latest financial period;
- (14) to approve merger, spin-off, voluntary liquidation and the change of form of the Company;
- (15) to approve voluntary withdrawal of shares from trading on the Stock Exchange, and to resolve not to trade on the Stock Exchange, or to apply to trade on or transfer to other share trading platforms.
- (16) to other authorities and duties stipulated by applicable laws, regulations, the Exchange Rules, the constitutions of the Company and other requirements.

To the extent permitted by applicable laws, regulations and the Exchange Rules, the general meeting may authorise the Board to exercise relevant authorities and duties through appropriate procedures.

APPENDIX VII CORPORATE GOVERNANCE PLANS AND POLICIES — GENERAL MEETING PROCEDURES

Article 4 The following material transactions of the Company shall be subject to review and approval by the general meetings before implementation:

- (1) “Transactions” include the following types:
 - (i) the purchase or disposals of assets;
 - (ii) external investment (including entrusted wealth management, investment in subordinates, etc., and excluding establishment or capital increase of wholly-owned subsidiaries);
 - (iii) provision of financial assistance (including entrusted loans);
 - (iv) provision of guarantee, which refers to provision of guarantee by the listing Company to other parties, including guarantee provided for controlling subsidiaries;
 - (v) rent or lease of assets;
 - (vi) signing management contracts (including entrusted or trusted operations, etc.);
 - (vii) donating or taking of assets;
 - (viii) credit and debt reorganisation;
 - (ix) transfer of research and development projects;
 - (x) entering into authorisation agreements;
 - (xi) waiver of rights (including waiver of pre-emptive right, priority for invited capital contribution, etc.);
 - (xii) other transactions identified by the stock exchange.

The following activities of the Company do not all within the above mentioned matters:

- (i) the purchase of raw materials, fuels and power related to daily operations (excluding the purchase and disposal of such assets involved in asset exchange);
- (ii) the sale of products, commodities and other assets related to daily operations (excluding the purchase and disposal of such assets involved in asset exchange);
- (iii) it is the Company’s principal business activity although the transactions as stipulated in the preceding paragraph are carried out.

APPENDIX VII CORPORATE GOVERNANCE PLANS AND POLICIES — GENERAL MEETING PROCEDURES

- (2) According to the ChiNext Market Listing Rules, the transactions of the Company (except for providing guarantees) that meet any one of the following criteria should be submitted to the general meeting for consideration and approval after it is considered and approved by the Board of Directors:
- (i) the total assets involved in the transaction account for more than 50% of the Company's latest audited total assets. Where the total assets involved in the transaction have both book value and appraised value whatever is higher shall be taken for calculation;
 - (ii) the operating revenue related to the subject of the transaction (for instance, equity interest) for the latest accounting year accounts for more than 50% of the Company's audited operating revenue for the latest accounting year, with an absolute amount exceeding RMB50 million (or its equivalent in other currencies);
 - (iii) the net profit related to the subject of the transaction (for instance, equity interest) for the latest accounting year accounts for more than 50% of the Company's audited net profit for the latest accounting year, with an absolute amount exceeding RMB5 million (or its equivalent in other currencies);
 - (iv) the transaction amount of the transaction (including the debt and expenses) accounts for more than 50% of the Company's latest audited net assets, with an absolute amount exceeding RMB50 million (or its equivalent in other currencies);
 - (v) the profit derived from the transaction accounts for more than 50% of the Company's audited net profit for the latest accounting year, with an absolute amount exceeding RMB5 million (or its equivalent in other currencies).

According to the ChiNext Market Listing Rules, the transactions between the Company and the holding subsidiaries within its consolidation scope or between the holding subsidiaries mentioned above, except as otherwise provided by the China Securities Regulatory Commission (hereinafter referred to as "CSRC"), the ChiNext Market Listing Rules and these rules, the corresponding procedures may be exempted.

- (3) If a transaction shall be submitted for consideration and approval by the shareholders at general meeting in accordance with the Chapter 14 of the Listing Rules, such transaction shall be so submitted to shareholders at general meeting for consideration and approval after the Board of Directors has considered and approved the same.
- (4) Where a material transaction meets the approval standards of the general meeting in accordance with the rules of any exchange, it shall be submitted general meeting for approval.

Article 5 The company's general meeting shall approve connected or related-party transactions in compliance with the following rules:

- (1) subject to the ChiNext Market Listing Rules, if the transaction (except for the provision of guarantees) amount between the Company and the related parties exceeds RMB30 million (or its equivalent in other currencies) and accounts for 5% of the absolute value of the Company's latest audited net assets, it shall be submitted to the general meeting for approval.

**APPENDIX VII CORPORATE GOVERNANCE PLANS AND POLICIES —
GENERAL MEETING PROCEDURES**

- (2) subject to the Listing Rules, a transaction involving the issuance of shares by the Company to connected persons shall be submitted to the general meeting for approval (unless it is exempted).
- (3) subject to the Listing Rules, the Company shall perform size tests on the proposed connected transactions and comply with the corresponding approval requirements in accordance with the Listing Rules; the transactions shall be approved at a general meeting if so required pursuant to the results of the size tests (unless it is exempted).
- (4) connected or related-party transactions that meet the deliberation standards of the general meeting of shareholders according to the rules of any exchange should be submitted to the general meeting for approval.

Article 6 The following guarantees to be provided by the Company shall be considered and approved by the general shareholders' meeting:

- (1) a single guarantee for an amount in excess of 10% of the Company's latest audited net assets;
- (2) any guarantee provided after the total amount of guarantee provided by the Company, and its controlling subsidiary exceeds 50% of the Company's latest audited net assets;
- (3) a guarantee to be provided to a party which has an asset-liability ratio in excess of 70% ;
- (4) guarantee where the amount of guarantee provided in 12 consecutive months exceeds 50% of the Company's latest audited net assets and the absolute amount exceeds RMB50 million (or its equivalent in other currencies);
- (5) guarantee where the amount of guarantee provided in 12 consecutive months exceeds 30% of the Company's latest audited total assets;
- (6) guarantee to be provided to shareholders, de facto controllers and their related parties;
- (7) other guarantees as prescribed by the Articles of Association.

When the guarantees specified in item (5) of the previous provisions is considered at the general meeting, it shall be passed by a special resolution.

When considering the resolution of providing guarantee to shareholders, actual controller and connected parties thereof at the shareholders' general meeting, such shareholders or shareholders controlled by such actual controller shall not vote on such resolution. Such resolution requires a simple majority of the voting rights of other shareholders attending the shareholders' general meeting to be passed.

Where a guarantee is provided by the Company to a wholly-owned subsidiary or a guarantee is provided to a controlling subsidiary and other shareholders of such controlling subsidiary provided guarantees in proportion to their rights and interests, and such guarantees fall within the scope of items (1) to (4) of the first provision of this Article, they may be exempted from being submitted to the general meeting for consideration, except as otherwise provided in the Articles of Association.

APPENDIX VII CORPORATE GOVERNANCE PLANS AND POLICIES — GENERAL MEETING PROCEDURES

Article 7 The provision of financial assistance by the Company shall be approved by way of resolution by at least two-thirds of the directors present at the meeting of the Board of Directors, and the related information disclosure obligations shall be fulfilled in a timely manner.

The financial assistance provided by the Company shall be submitted to the general meeting for consideration after consideration and approval by the Board of Directors if it falls under any of the following circumstances:

- (1) the latest audited asset-liability ratio of the target of financial assistance exceeds 70%;
- (2) the amount of a single financial assistance or the aggregated amount of financial assistance provided in 12 consecutive months exceed 10% of the Company's latest audited net assets;
- (3) other circumstances specified in the Articles of Association.

The previous two provisions do not apply where the principal business of the Company or its subsidiaries is to provide external borrowings, loans and other financing business, or the object of funding is a controlling subsidiary within the scope of consolidated statements of the Company.

Article 8 The following circumstances in relation to the management of funds raised from the domestic issuance (refer to the proceeds raised from public offering of securities (including, among others, initial public offering, share allotment, follow on offering, offering of convertible corporate bonds, offering of convertible corporate bonds with warrants) and private placement of securities to investors by the Company within the People's Republic of China, excluding proceeds raised from implementation of share incentive schemes), shall be approved by the general meeting:

- (1) the plan to use of over-raised proceeds amounts to RMB50 million and more than 10% of the total amount of over-raised proceeds;
- (2) any use of over-raised proceeds by the Company to repay a bank loan or permanently supplement working capital;
- (3) the usage of proceeds (including interest income) reaches or exceeds more than 10% of the net proceeds of such project, and more than RMB10 million.
- (4) any change to the use of funds as contemplated in an application document for public issuance including the prospectus by the company.

Chapter 3 Convening of General Meetings

Article 9 An annual general meeting of the Company shall be held in each financial year and such annual general meeting must be held within six (6) months after the end of the Company's financial year (unless a longer period would not infringe the Exchange Rules, if any).

Article 10 Each general meeting other than an annual general meeting shall be called an extraordinary general meeting. All general meetings (including an annual general meeting, any adjourned meeting or postponed meeting) may be held as physical meetings in any part of the world and at one or more locations as provided in Article 64A of the Articles of Association, as a hybrid meeting or as an electronic meeting, as may be determined by the Board in its absolute discretion.

Article 11 The Board may, whenever they think fit, convene an extraordinary general meeting. Any one or more Members holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company or an independent non-executive director, on a one vote per share basis, shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any matters specified in such requisition; and such general meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such general meeting the requisitionist(s) himself (themselves) may convene a physical meeting at only one location which will be the principal meeting place, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to them by the Company.

Article 12 The Company shall convene an extraordinary general meeting within two months upon occurrence of the following events:

- (1) when the number of Directors is less than the statutory minimum number required under applicable laws or two thirds of the number as specified in these Articles of Association;
- (2) the unrecovered losses of the Company amount to one third of the total amount of its paid-up share capital;
- (3) when any Shareholder severally or jointly holding 10% or more of the shares of the Company requests;
- (4) the Board considers it necessary;
- (5) independent non-executive directors propose to convene such meeting;
- (6) any other circumstances stipulated in the applicable laws, regulations, regulatory documents or the Articles of Association.

Chapter 4 Proposal of the General Meeting

Article 13 The proposals for consideration at general meetings shall be within the scope of authorities and duties of the shareholders at general meetings, specific proposals and resolutions shall be provided in compliance with relevant requirements under laws, administrative regulations and the Articles of Association.

Article 14 After the Notice of the general meeting is given, provided that the scheduled convening of the general meeting of the Company shall not be affected, any one or more Members holding at the date of deposit of the requisition not less than three per cent. (3%) of the paid up capital of the Company carrying the right of voting at general meetings of the Company, on a one vote per Share basis, shall have the right to propose additional resolutions in writing to the Company at least ten (10) days before the convening of the general meeting, at the expense of the requisitionist(s). The content of the proposed resolutions shall fall within the scope of duties and powers of the general meeting of Members, with clear issues and specific resolutions, and comply with the Laws and Regulations. The Board shall list the proposed resolutions that are within the scope of duties and powers of the general meeting in the agenda of the meeting and submit the matters to the general meeting for the Members' consideration.

Chapter 5 Notice of the General Meeting

Article 15 An AGM shall be called by Notice of not less than twenty-one (21) days. All other EGM including the EGM shall be called by Notice of not less than fourteen (14) days but if permitted by the Exchange Rules, a general meeting may be called by shorter notice, subject to the Companies Act, if it is so agreed:

- (1) in the case of a meeting called as an AGM, by all the Members entitled to attend and vote thereat;
- (2) in the case of any other meeting, by a majority in number of the Members having the right to attend and vote at the meeting, being a majority together holding not less than ninety-five per cent. (95%) in nominal value of the issued shares giving that right.

Article 16 The notice of general meeting shall specify (a) the time and date of the general meeting, (b) save for an electronic meeting, the place of the general meeting and if there is more than one meeting location as determined by the Board pursuant to Article 64A of the Articles of Association, the principal place of the general meeting (the "Principal Meeting Place"), (c) if the general meeting is to be a hybrid meeting or an electronic meeting, the Notice shall include a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting or how such details will be made available by the Company prior to the general meeting, and (d) particulars of the resolutions to be considered at the general meeting and, in case of special business (as defined in Articles 61(1) of the Articles of Association), the general nature of the business. The Notice convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all Members other than to such Members as,

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under the provisions of the Articles of Association or the terms of issue of the Shares they hold, are not entitled to receive such Notices from the Company, to all persons entitled to a Share in consequence of the death or bankruptcy or winding-up of a Member and to each of the Directors and the Auditor.

Article 17 The accidental omission to give Notice of a meeting or (in cases where instruments of proxy are sent out with the Notice) to send such instrument of proxy to, or the non-receipt of such Notice or such instrument of proxy by, any person entitled to receive such Notice shall not invalidate any resolution passed or the proceedings at that meeting.

Article 18 The Company shall issue the notice of the general meetings of shareholders and relevant meeting materials on the information disclosure media and website stipulated by the exchange where the stock is listed in accordance with applicable laws, regulations, normative documents, exchange rules and relevant requirements of the Rules.

Chapter 6 Convening of the General Meeting

Article 19 No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Two (2) Members entitled to vote and present in person or by proxy or, for quorum purposes only, two persons appointed by the clearing house as authorised representative or proxy shall form a quorum for all purposes.

Article 20 All Members have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a member is required, by the Exchange Rules, to abstain from voting to approve the matter under consideration.

Article 21 If within thirty (30) minutes (or such longer time not exceeding one hour as the chairman of the meeting may determine to wait) after the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and (where applicable) same place(s) or to such time and (where applicable) such place(s) as the Board and in such form and manner referred to in Article 57 of the Articles of Association as the chairman of the meeting (or in default, the Board) may absolutely determine. If at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the meeting shall be dissolved.

Article 22 The chairman of the Company or if there is more than one chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as chairman at every general meeting. If at any meeting no chairman is present within fifteen (15) minutes after the time appointed for holding the meeting, or is willing to act as chairman, the deputy chairman of the Company or if there is more than one deputy chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as chairman. If no chairman or deputy chairman is present or is willing to act as chairman of the meeting, the Directors present shall choose one of their member to act, or if one Director only is present he shall preside as chairman if willing

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to act. If no Director is present, or if each of the Directors present declines to take the chair, or if the chairman chosen shall retire from the chair, the Members present in person or (in the case of a Member being a corporation) by its duly authorised representative or by proxy and entitled to vote shall elect one of their member to be chairman of the meeting.

Article 23 Subject to Article 64C of the Articles of Association, the chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time (or indefinitely) and/or from place to place(s) and/or from one form to another (as a physical meeting, a hybrid meeting or an electronic meeting) as the meeting shall determine, but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' Notice of the adjourned meeting shall be given specifying the details of meeting set out in Article 59(2) of the Articles of Association, but it shall not be necessary to specify in such Notice the nature of the business to be transacted at the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to give Notice of an adjournment.

Article 24 The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations ("Meeting Location(s)") determined by the Board at its absolute discretion. Any Member or any proxy attending and participating in such way or any Member or proxy attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.

Article 25 All general meetings are subject to the following and, where appropriate, all references to a "Member" or "Members" in this article shall include a proxy or proxies respectively: (a) where a Member is attending by being present at a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place; (b) Members present in person or by proxy at a Meeting Location and/or Members attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that Members at all Meeting Locations and Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened; (c) where Members attend a meeting by being present at one of the Meeting Locations and/or where Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an electronic meeting or a hybrid meeting, the inability of one or more Members or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting; and (d) if any of the Meeting Locations is not in the same jurisdiction as the Principal Meeting Place and/or in the case

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of a hybrid meeting, the provisions of these articles concerning the service and giving of Notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place; and in the case of an electronic meeting, the time for lodging proxies shall be as stated in the Notice for the meeting.

Article 26 The Board and, at any general meeting, the chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place, any Meeting Location(s) and/or participation in an electronic meeting or a hybrid meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a Member who, pursuant to such arrangements, is not entitled to attend, in person or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations; and the entitlement of any Member so to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location or Meeting Locations shall be subject to any such arrangement as may be for the time being in force and by the Notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.

Article 27 If it appears to the chairman of the general meeting that: (a) the electronic facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate to give all persons entitled to do so a reasonable opportunity to participate at the meeting; or (b) in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate to give all persons entitled to do so a reasonable opportunity to participate at the meeting; or (c) there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting; then, without prejudice to any other power which the chairman of the meeting may have under the Articles of Association or Companies Act, the chairman may, at his/her absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.

Article 28 The Board and, at any general meeting, the chairman of the meeting may make any arrangement and impose any requirement or restriction the Board or the chairman of the meeting, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting (including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the searching of their personal property and the restriction of items that may be taken into the meeting place, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Members shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made by the Board and, at any general meeting, by the chairman of the meeting pursuant to this Article 64D of the Articles of Association shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.

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Article 29 If, after the sending of Notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not Notice of the adjourned meeting is required), the Directors, in their absolute discretion, consider that it is unreasonable or impractical for any reason to hold the general meeting on the date or at the time or place or by means of electronic facilities specified in the Notice calling the meeting, they may change or postpone the meeting to another date, time and/or place and/or change the electronic facilities and/or change the form of the meeting (as a physical meeting, an electronic meeting or a hybrid meeting) without approval from the Members. Without prejudice to the generality of the foregoing, the Directors shall have the power to provide in every Notice calling a general meeting the circumstances in which a postponement of the relevant general meeting may occur automatically without further notice, including without limitation where a number 8 or higher typhoon signal, black rainstorm warning or other similar event is in force at any time on the day of the meeting. This article shall be subject to the following:

(a) when a meeting is so postponed, the Company shall endeavour to post a Notice of such postponement on the Company's website as soon as practicable (provided that failure to post such a Notice shall not affect the automatic postponement of a meeting); (b) when only the form of the meeting or electronic facilities specified in the Notice are changed, the Board shall notify the Members of details of such change in such manner as the Board may determine; (c) when a meeting is postponed or changed in accordance with this article, subject to and without prejudice to Article 64 of the Articles of Association, unless already specified in the original Notice of the meeting, the Board shall fix the date, time, place (if applicable) and electronic facilities (if applicable) for the postponed or changed meeting and shall notify the Members of such details in such manner as the Board may determine; further all proxy forms shall be valid (unless revoked or replaced by a new proxy) if they are received as required by these articles not less than 48 hours before the time of the postponed meeting; and (d) Notice of the business to be transacted at the postponed or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed or changed meeting is the same as that set out in the original Notice of general meeting circulated to the Members.

Article 30 All persons seeking to attend and participate in an electronic meeting or a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Article 64C of the Articles of Association, any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.

Article 31 Without prejudice to other provisions in Article 64 of the Articles of Association, a physical meeting may also be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.

Article 32 If an amendment is proposed to any resolution under consideration but is in good faith ruled out of order by the chairman of the meeting, the proceedings on the substantive resolution shall not be invalidated by any error in such ruling. In the case of a resolution duly proposed as a special resolution, no amendment thereto (other than a mere clerical amendment to correct a patent error) may in any event be considered or voted upon.

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Article 33 Subject to the Securities Law of the People's Republic of China, the Board, independent non-executive directors, shareholders of the Company holding more than 1% of RMB Ordinary Shares (as defined in the Articles of Association) with voting rights, or investor protection institutions established according to applicable laws and regulations of the RMB Ordinary Shares or the CSRC may, as the soliciting parties, personally or authorise a securities company or securities service agency to publicly request the Company's RMB Ordinary Shares shareholders to authorise them to attend the shareholders' general meeting and exercise the shareholders' rights such as right of making motions and voting rights on behalf of such shareholders.

Chapter 7 Voting and Resolution of General Meeting

Article 34 Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with constitution of the Company, at any general meeting on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a meeting shall be decided by way of a poll save that the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every Member present in person (or being a corporation, is present by a duly authorised representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purposes of these Rules, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its Members; and (ii) relate to the chairman's duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Members a reasonable opportunity to express their views. Votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Board or the chairman of the meeting may determine.

Article 35 In the case of a physical meeting where show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded:

- (1) by at least three Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy for the time being entitled to vote at the meeting;
- (2) by a Member or Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy and representing not less than one-tenth of the total voting rights of all Members having the right to vote at the meeting;
- (3) by a Member or Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all shares conferring that right.

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A demand by a person as proxy for a Member or in the case of a Member being a corporation by its duly authorised representative shall be deemed to be the same as a demand by the Member.

Article 36 Where a resolution is voted on by a show of hands, a declaration by the chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect made in the minute book of the Company, shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded for or against the resolution. The result of the poll shall be deemed to be the resolution of the meeting. The Company shall only be required to disclose the voting information on a poll if such disclosure is required by the Exchange Rules.

Article 37 On a poll votes may be given either personally or by proxy. A person entitled to more than one vote need not use all his votes or cast all the votes he uses in the same way.

Article 38 The Company provides the members of RMB Ordinary Shares to participate in the general meetings of shareholders by online voting. The members of RMB Ordinary Shares of the Company be deemed to be present in person who participate in the general meetings of shareholders by online voting.

Article 39 The Company shall specify in the notice of the general meetings of shareholders the voting time and the voting procedure of the online voting method for the members of RMB Ordinary Shares.

The online voting of the general meetings of shareholders shall not begin earlier than 3:00 p.m. on the day prior to the convening of the general meetings of shareholders, and shall not later than 9:30 a.m. on the day of the general meetings of shareholders, its ending time shall not earlier than 3:00 p.m. on the closing day of the general meetings of shareholders.

Article 40 All questions submitted to a meeting shall be decided by a simple majority of votes except where a greater majority is required by Companies Act, constitution of the Company or these Rules. In the case of an equality of votes, the chairman of such meeting shall be entitled to a second or casting vote in addition to any other vote he may have.

Article 41 Where there are joint holders of any share any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the Register in respect of the joint holding. Several executors or administrators of a deceased Member in whose name any share stands shall for the purposes of these Rules be deemed joint holders thereof.

Article 42 A Member who is a patient for any purpose relating to mental health or in respect of whom an order has been made by any court having jurisdiction for the protection or management of the affairs of persons incapable of managing their own affairs may vote, by his receiver, committee, *curator bonis* or other person in the nature of a receiver, committee or *curator bonis* appointed by

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such court, and such receiver, committee, *curator bonis* or other person may vote by proxy, and may otherwise act and be treated as if he were the registered holder of such shares for the purposes of general meetings, provided that such evidence as the Board may require of the authority of the person claiming to vote shall have been deposited at the Office, head office or Registration Office, as appropriate, not less than forty-eight (48) hours before the time appointed for holding the meeting, or adjourned meeting, or postponed meeting, as the case may be.

Article 43 Any person entitled under Article 53 of constitution of the Company to be registered as the holder of any shares may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that forty-eight (48) hours at least before the time of the holding of the meeting or adjourned meeting, or postponed meeting, as the case may be, at which he proposes to vote, he shall satisfy the Board of his entitlement to such shares, or the Board shall have previously admitted his right to vote at such meeting in respect thereof.

Article 44 No Member shall, unless the Board otherwise determines, be entitled to attend and vote and to be reckoned in a quorum at any general meeting unless he is duly registered and all calls or other sums presently payable by him in respect of shares in the Company have been paid.

Article 45 Where the Company has knowledge that any Member is, under the Exchange Rules, required to abstain from voting on any particular resolution of the Company or restricted to voting only for or only against any particular resolution of the Company, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.

Article 46 The resolution of the general meetings of shareholders are divided into ordinary resolution and special resolution. A resolution shall be an ordinary resolution when it has been passed by a simple majority of votes cast by such Members as, being entitled so to do, vote in person or, in the case of any Member being a corporation, by its duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with Article 59 of the constitution of the Company. A resolution shall be a special resolution when it has been passed by a majority of not less than three-fourths of votes cast by such Members as, being entitled so to do, vote in person or, in the case of such Members as are corporations, by their respective duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with Article 59 of the constitution of the Company.

Article 47 Except for matters stipulated by laws, administrative regulations or the Articles of Association to be adopted by special resolutions, other matters shall be adopted by ordinary resolutions. The following matters shall be adopted by special resolutions at general meetings:

- (1) Approving any amendment of the Articles of Association, or adopting a new Articles of Association of the Company;
- (2) Reviewing and approving the purchase or sale of material assets of the Company within one year which exceeds 30% of the Company's audited total assets in the latest financial period ;
- (3) Approving merger, voluntary liquidation and the change of form of the Company ;

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- (4) The guarantee amount within twelve consecutive months of the Company exceeds 30% of the Company's audited total assets in the latest financial period;
- (5) To approve voluntary withdrawal of shares from trading on the Stock Exchange, and to resolve not to trade on the Stock Exchange, or to apply to trade on or transfer to other share trading platforms.

Article 48 A resolution in writing signed (in such manner as to indicate, expressly or impliedly, unconditional approval) by or on behalf of all persons for the time being entitled to receive notice of and to attend and vote at general meetings of the Company shall, for the purposes of these Articles, be treated as a resolution duly passed at a general meeting of the Company and, where relevant, as a special resolution so passed. Any such resolution shall be deemed to have been passed at a meeting held on the date on which it was signed by the last Member to sign, and where the resolution states a date as being the date of his signature thereof by any Member the statement shall be prima facie evidence that it was signed by him on that date. Such a resolution may consist of several documents in the like form, each signed by one or more relevant Members.

Chapter 8 Proxies of Shareholders

Article 49 Any Member entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A Member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a Member. In addition, a proxy or proxies representing either a Member who is an individual or a Member which is a corporation shall be entitled to exercise the same powers on behalf of the Member which he or they represent as such Member could exercise.

Article 50 The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the facts.

Article 51 The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the meeting (or, if no place is so specified at the Registration Office or the Office, as may be appropriate) or if the Company has provided an electronic address in accordance with the following paragraph, shall be received at the electronic address specified, not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting or postponed meeting at which the person named in the instrument proposes to vote. No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date named in it as the date of its execution, except at an adjourned meeting or postponed meeting in cases where the meeting was originally held within twelve (12) months from such date. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.

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Article 52 The Company may, at its absolute discretion, provide an electronic address for the receipt of any document or information relating to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy (whether or not required under these articles) and notice of termination of the authority of a proxy). If such an electronic address is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by electronic means to that address, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the address. Without limitation, the Company may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses for different purposes. The Company may also impose any conditions on the transmission of and its receipt of such electronic communications including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the Company. If any document or information required to be sent to the Company under this article is sent to the Company by electronic means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address provided in accordance with this article or if no electronic address is so designated by the Company for the receipt of such document or information.

Article 53 Instruments of proxy shall be in any common form or in such other form as the Board may approve (provided that this shall not preclude the use of the above two methods) and the Board may, if it thinks fit, send out with the notice of any meeting forms of instrument of proxy for use at the meeting. The instrument of proxy shall be deemed to confer authority to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit. The instrument of proxy shall, unless the contrary is stated therein, be valid as well for any adjournment of the meeting as for the meeting to which it relates. The Board may decide, either generally or in any particular case, to treat a proxy appointment as valid notwithstanding that the appointment or any of the information required under these articles has not been received in accordance with the requirements of these articles. Subject as aforesaid, if the proxy appointment and any of the information required under these articles is not received in the manner set out in these articles, the appointee shall not be entitled to vote in respect of the Shares in question.

Article 54 A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the instrument of proxy or of the authority under which it was executed, provided that no intimation in writing of such death, insanity or revocation shall have been received by the Company at the Office or the Registration Office (or such other place as may be specified for the delivery of instruments of proxy in the notice convening the meeting or other document sent therewith) two (2) hours at least before the commencement of the meeting or adjourned meeting or postponed meeting, at which the instrument of proxy is used.

Article 55 Anything which under these Articles a Member may do by proxy he may likewise do by his duly appointed attorney and the provisions of these Rules relating to proxies and instruments appointing proxies shall apply *mutatis mutandis* in relation to any such attorney and the instrument under which such attorney is appointed.

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Article 56 Any corporation which is a Member may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company or at any meeting of any class of Members. The person so authorised shall be entitled to exercise the same powers on behalf of such corporation as the corporation could exercise if it were an individual Member and such corporation shall for the purposes of these Rules be deemed to be present in person at any such meeting if a person so authorised is present thereat.

Article 57 If a clearing house (or its nominee(s)), being a corporation, is a Member, it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of Members or (where appropriate and subject to the Companies Act) at any meeting of creditors of the Company, provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) including, where a show of hands is allowed, the right to vote individually on a show of hands.

Article 58 Any reference in these Rules to a duly authorised representative of a Member being a corporation shall mean a representative authorised under abovementioned Article 56 and 57.

Chapter 9 Minutes of the General Meeting

Article 59 The minutes of the general meeting shall be kept by the Company Secretary, and the following content shall be recorded in the minutes of the meeting:

- (1) Meeting time and place;
- (2) Name of the chairman of the meeting and the Directors present at the meeting;
- (3) List of shareholders and proxies representing such shareholders at the meeting and the total number of shares held with voting rights;
- (4) The voted resolutions and voting results; and
- (5) Scrutineer (s) and attorney (s) of the meeting.

The Company Secretary shall ensure that the minutes are true, accurate and complete. The chairman of the meeting shall sign on the minutes and ensure that the minutes are true, accurate and complete. The minutes shall be kept together with (if any) the register of names of shareholders and Directors present at the meeting, the power of attorney for proxies, the certificate of voting results signed by the scrutineer(s) for not less than 10 years.

Chapter 10 Supplementary Provisions

Article 60 The description of proportion and proportion in these Rules (including but not limited to the proportion of total assets, net assets, operating income and net profit) refers to the proportion and proportion of enterprise merger information within the scope of the Company’s merger declaration.

Article 61 XINYI ENERGY HOLDINGS LIMITED (a listed company on the main board of the Hong Kong Stock Exchange, stock code: 3868, the “Xinyi Energy”), is a holding subsidiary of the Company. According to the ChiNext Market Listing Rules, the major events occurring in the holding subsidiary of the listed company shall be deemed as the major events occurring in the listed company, and the relevant review procedures of these Provisions shall apply. However, since Xinyi Energy is an independent listed company, if according to the applicable laws, regulations, exchange rules and constitution of Xinyi Energy, the relevant matters do not need to be considered by the general meeting of Xinyi Energy and do not need to be decided by the Company, so the relevant matters are exempted from consideration by the Company or the Company’s authority.

Article 62 Any matters not specified in these Rules shall be subject to applicable laws, regulations, normative documents, the Articles of Association and other relevant provisions (hereinafter collectively referred to as ‘Applicable Requirements’).

Article 63 These Rules have been prepared by the Board of Directors and submitted to the general meeting for review and approval, and shall be effective from the date of the Company’s initial public offering and listing of the RMB Ordinary Shares (as defined in the Articles of Association) on the Science and Technology Innovation Board of Shanghai Stock Exchange.

Article 64 The Board of Directors shall have the right to construe these Rules. The general meeting of shareholders hereby authorises the Board of Directors, in the event of any change or adjustment of the applicable provisions, the Board of Directors shall have the right to amend and adjust these Rules accordingly at its discretion in light of the change or adjustment of the applicable provisions.

XINYI SOLAR HOLDINGS LIMITED

POLICY GOVERNING THE PROCEDURES OF BOARD MEETINGS

In order to further regulate the method of discussion and decision-making process of XINYI SOLAR HOLDINGS LIMITED (hereinafter referred to as the “**Company**”), facilitate the Directors and the Board to perform their duties and responsibilities, and improve the level of standard operation and scientific decision-making of the Board, the Rules of procedure are formulated in accordance with the Companies Act of the Cayman Islands (hereinafter referred to as the “**Companies Act**”), the Rules Governing the Listing of Shares on the ChiNext Market of Shenzhen Stock Exchange (hereinafter referred to as the “**ChiNext Market Listing Rules**”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “**Listing Rules**”, which, together with the ChiNext Market Listing Rule, are collectively referred to as the “**Exchange Rules**”), and other laws, regulations and normative documents, the Memorandum and Articles of Association of XINYI SOLAR HOLDINGS LIMITED (hereinafter referred to as the “**Articles of Association**”), as well as the actual circumstances of the Company.

Chapter 1 General Provisions

Article 1 The Board of Company is the decision-making body that responsible for protecting the interests of the Company and all shareholders as well as making decision on the Company’s development goal and significant operating activities within the scope of authority stipulated in the Articles of Association and granted by general meeting.

Article 2 The Board is on behalf of the Company, and the Directors shall responsible for all shareholders.

Chapter 2 Composition and Role of the Board

Article 3 Unless otherwise determined by the Company in general meeting, the number of Directors shall not be less than two (2). There shall be no maximum number of Directors unless otherwise determined from time to time by the Members in general meeting. The Directors shall be elected or appointed in the first place by the subscribers to the Articles of Association or by a majority of them and thereafter in accordance with Article 84 of the Articles of Association called for such purpose and who shall hold office for such term as the Members may determine or, in the absence of such determination, in accordance with Article 84 of the Articles of Association or until their successors are elected or appointed or their office is otherwise vacated.

Article 4 Subject to the Companies Law, the Articles of Association and the Rules, the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy on the Board, or as an addition to the existing Board.

**APPENDIX VIII CORPORATE GOVERNANCE PLANS AND POLICIES —
BOARD MEETING PROCEDURES**

Article 5 The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director so appointed shall hold office until the first annual general meeting of the Company after its appointment and shall then be eligible for re-election.

Article 6 Neither a Director nor an alternate Director shall be required to hold any shares of the Company by way of qualification and a Director or alternate Director (as the case may be) who is not a Member shall be entitled to receive notice of and to attend and speak at any general meeting of the Company and of all classes of shares of the Company.

Article 7 The Members may, at any general meeting convened and held in accordance with the Articles of Association and the Rules, by ordinary resolution remove a Director at any time before the expiration of his period of office notwithstanding anything to the contrary in the Articles of Association and the Rules or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement). A vacancy on the Board created by the removal of a Director under the provisions above may be filled by the election or appointment by ordinary resolution the Members at the meeting at which such Director is removed.

Article 8 The Company may from time to time in general meeting by ordinary resolution increase or reduce the number of Directors but the number of Directors shall not be less than two (2).

Article 9 So long as Shares of the Company are listed on any Exchange, the Board shall include such number of independent non-executive Directors as applicable law, rules or regulations or the Exchange Rules required.

Article 10 Subject to the provisions of the Companies Act and the Articles of Association, the Board shall have the following authorities and duties:

- (1) To convene a general meeting and execute a resolution passed at the general meeting;
- (2) To formulate the Company's profit distribution plan and loss recovery plan;
- (3) To consider and approve the significant transaction that shall be submitted to the Board for consideration and approval in accordance with the ChiNext Market Listing Rules and the Chapter 14 of the Listing Rules;
- (4) To consider and approve the connected or related transaction that shall be submitted to the Board for consideration and approval in accordance with the ChiNext Market Listing Rules and the Listing Rules;

**APPENDIX VIII CORPORATE GOVERNANCE PLANS AND POLICIES —
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- (5) To consider and approve the financial assistance provided by the Company (excluding the assistance targets which are subsidiaries within the scope of consolidated statements of the Company), and such matters shall also be submitted to the general meeting for consideration and approval if it needs to do so as stipulated in the applicable laws, regulations and Exchange Rules;
- (6) To approve the external guarantee, refers to the guarantee provided by the Company to others, including guarantee provided to subsidiary. Such matters shall also be submitted to the general meeting for consideration and approval if it needs to do so as stipulated in the applicable laws, regulations and Exchange Rules;
- (7) To appoint or dismiss the chief executive officer, the company secretary, the domestic representative of information disclosure and other senior manager of the Company, and decide on matters of their remuneration, rewards and punishments;
- (8) To propose to the general meeting to appoint or replace auditors;
- (9) To formulate proposals of the Company to increase or reduce the number of shares authorised to be issued and the number of issued shares;
- (10) To formulate proposals for the amendments of the Articles of Association;
- (11) To formulate the basic management system of the Company;
- (12) To decide on the issuance of general bonds by the Company (except for the issuance of convertible bonds which are subject to approval of members);
- (13) To decide change in use of the raised funds of the Company, subject to provisions of applicable laws, regulations and Exchange Rules;
- (14) To give to any person the right or option of requiring at a future date that an allotment shall be made to him of any share at par or at such premium as may be agreed;
- (15) To give to any Directors, senior officers or employees of the Company an interest in any particular business or transaction or participation in the profits thereof or in the general profits of the Company either in addition to or in substitution for a salary or other remuneration; and
- (16) To resolve that the Company be deregistered in the Cayman Islands and continued in a named jurisdiction outside the Cayman Islands subject to the provisions of the Companies Act; and
- (17) Other authorities and duties stipulated by applicable laws and regulations, the Exchange Rules, the Articles of Association and other requirements.

APPENDIX VIII CORPORATE GOVERNANCE PLANS AND POLICIES — BOARD MEETING PROCEDURES

To the extent permitted by applicable laws, regulations and the Exchange Rules, the Board may authorise the management of the Company to exercise relevant authorities and duties through appropriate procedures.

Financial assistance mentioned in item (5) and external guarantee mentioned in item (6) above within the scope of authority of the Board shall be approved by more than two-thirds of the Directors attending the Board meeting.

Article 11 The Board may establish any regional or local boards or agencies for managing any of the affairs of the Company in any place, and may appoint any persons to be members of such local boards, or any managers or agents, and may fix their remuneration (either by way of salary or by commission or by conferring the right to participation in the profits of the Company or by a combination of two or more of these modes) and pay the working expenses of any staff employed by them upon the business of the Company. The Board may delegate to any regional or local board, manager or agent any of the powers, authorities and discretions vested in or exercisable by the Board (other than its powers to make calls and forfeit shares), with power to sub-delegate, and may authorise the members of any of them to fill any vacancies therein and to act notwithstanding vacancies. Any such appointment or delegation may be made upon such terms and subject to such conditions as the Board may think fit, and the Board may remove any person appointed as aforesaid, and may revoke or vary such delegation, but no person dealing in good faith and without notice of any such revocation or variation shall be affected thereby.

Article 12 The Board may by power of attorney appoint under the seal any company, firm or person or any fluctuating body of persons, whether nominated directly or indirectly by the Board, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Board under the Articles of Association and the Rules) and for such period and subject to such conditions as it may think fit, and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Board may think fit, and may also authorise any such attorney to sub-delegate all or any of the powers, authorities and discretions vested in him. Such attorney or attorneys may, if so authorised under the seal of the Company, execute any deed or instrument under their personal seal with the same effect as the affixation of the Company's seal.

Article 13 All cheques, promissory notes, drafts, bills of exchange and other instruments, whether negotiable or transferable or not, and all receipts for moneys paid to the Company shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner as the Board shall from time to time by resolution determine. The Company's banking accounts shall be kept with such banker or bankers as the Board shall from time to time determine.

Article 14 The Board may establish or concur or join with other companies (being subsidiary companies of the Company or companies with which it is associated in business) in establishing and making contributions out of the Company's moneys to any schemes or funds for providing pensions, sickness or compassionate allowances, life assurance or other benefits for employees (which expressions shall include any Director or ex-Director who may hold or have held any executive office or any office of profit under the Company or any of its subsidiary companies) and ex-employees of the Company and their dependents or any class or classes of such person.

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Article 15 The Board may pay, enter into agreements to pay or make grants of revocable or irrevocable, and either subject or not subject to any terms or conditions, pensions or other benefits to employees and ex-employees and their dependents, or to any of such persons, including pensions or benefits additional to those, if any, to which such employees or ex-employees or their dependents are or may become entitled under any such scheme or fund as mentioned in Article 14 of the Rules. Any such pension or benefit may, as the Board considers desirable, be granted to an employee either before and in anticipation of or upon or at any time after his actual retirement.

Article 16 Subject to the provisions in the Articles of Association on the contrary, the Board may exercise all the powers of the Company to raise or borrow money and to mortgage or charge all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company and, subject to the Companies Act, to issue debentures, bonds and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party, but excludes the convertible bonds subject to shareholder approval in accordance with applicable laws and Exchange Rules .

Chapter 3 Convene of the Board

Article 17 A meeting of the Board may be convened by the company secretary on request of a Director or by any Director. The company secretary shall convene a meeting of the Board. Notice of a meeting of the Board shall be deemed to be duly given to a Director if it is given to such Director in writing or verbally (including in person or by telephone) or by electronic means to an electronic address from time to time notified to the Company by such Director or (if the recipient consents to it being made available on a website) by making it available on a website or by telephone or in such other manner as the Board may from time to time determine whenever he shall be required so to do by any Director.

Article 18 The quorum necessary for the transaction of the business of the Board may be fixed by the Board and, unless so fixed at any other number, shall more than a half. An alternate Director shall be counted in a quorum in the case of the absence of a Director for whom he is the alternate provided that he shall not be counted more than once for the purpose of determining whether or not a quorum is present.

Article 19 Directors may participate in any meeting of the Board by means of a conference telephone or other communications equipment through which all persons participating in the meeting can communicate with each other simultaneously and instantaneously and, for the purpose of counting a quorum, such participation shall constitute presence at a meeting as if those participating were present in person.

Article 20 Any Director who ceases to be a Director at a Board meeting may continue to be present and to act as a Director and be counted in the quorum until the termination of such Board meeting if no other Director objects and if otherwise a quorum of Directors would not be present.

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Article 21 The continuing Directors or a sole continuing Director may act notwithstanding any vacancy in the Board but, if and so long as the number of Directors is reduced below the minimum number fixed by or in accordance with the Articles of Association and the Rules, the continuing Directors or Director, notwithstanding that the number of Directors is below the number fixed by or in accordance with the Articles of Association and the Rules as the quorum or that there is only one continuing Director, may act for the purpose of filling vacancies in the Board or of summoning general meetings of the Company but not for any other purpose.

Article 22 The Board may elect a chairman and one or more deputy chairman of its meetings and determine the period for which they are respectively to hold such office. If no chairman or deputy chairman is elected, or if at any meeting neither the chairman nor any deputy chairman is present within five (5) minutes after the time appointed for holding the same, the Directors present may choose one of their number to be chairman of the meeting.

Article 23 A meeting of the Board at which a quorum is present shall be competent to exercise all the powers, authorities and discretions for the time being vested in or exercisable by the Board.

Chapter 4 Board Meeting

Article 24 The Board may meet for the despatch of business, adjourn or postpone and otherwise regulate its meetings as it considers appropriate. Questions arising at any meeting shall be determined by a majority of votes. In the case of any equality of votes the chairman of the meeting shall have an additional or casting vote.

Article 25 Where a Director is related to or connected with enterprises involved in the resolution of the Board at the Board meeting, the related or connected Director shall neither vote on the resolution nor exercise voting rights on behalf of other Directors. The majority of unrelated or non-connected Directors shall be present at such Board meeting and the resolutions proposed at such Board meeting shall be adopted by majority of unrelated or non-connected Directors.

Article 26 If any question shall arise at any meeting of the Board as to the materiality of the interest of a Director (other than the chairman of the meeting) or as to the entitlement of any Director (other than such chairman) to vote and such question is not resolved by his voluntarily agreeing to abstain from voting, such question shall be referred to the chairman of the meeting and his ruling in relation to such other Director shall be final and conclusive except in a case where the nature or extent of the interest of the Director concerned as known to such Director has not been fairly disclosed to the Board. If any question as aforesaid shall arise in respect of the chairman of the meeting such question shall be decided by a resolution of the Board (for which purpose such chairman shall not vote thereon) and such resolution shall be final and conclusive except in a case where the nature or extent of the interest of such chairman as known to such chairman has not been fairly disclosed to the Board.

APPENDIX VIII CORPORATE GOVERNANCE PLANS AND POLICIES — BOARD MEETING PROCEDURES

Article 27 The Board may delegate any of its powers, authorities and discretions to committees, consisting of such Director or Directors and other persons as it thinks fit, and they may, from time to time, revoke such delegation or revoke the appointment of and discharge any such committees either wholly or in part, and either as to persons or purposes. Any committee so formed shall, in the exercise of the powers, authorities and discretions so delegated, conform to any regulations which may be imposed on it by the Board.

All acts done by any such committee in conformity with such regulations, and in fulfilment of the purposes for which it was appointed, but not otherwise, shall have like force and effect as if done by the Board, and the Board shall have power, with the consent of the Company in general meeting, to remunerate the members of any such committee, and charge such remuneration to the current expenses of the Company.

A resolution in writing signed by all the Directors except such as are temporarily unable to act through ill-health or disability, and all the alternate Directors, if appropriate, whose appointors are temporarily unable to act as aforesaid shall (provided that such number is sufficient to constitute a quorum and further provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors for the time being entitled to receive notices of Board meetings in the same manner as notices of meetings are required to be given by the Articles of Association and the Rules) be as valid and effectual as if a resolution had been passed at a meeting of the Board duly convened and held. A notification of consent to such resolution given by a Director in writing to the Board by any means (including by means of electronic communication) shall be deemed to be his/her signature to such resolution in writing for the purpose of this article. Such resolution may be contained in one document or in several documents in like form each signed by one or more of the Directors or alternate Directors and for this purpose a facsimile signature of a Director or an alternate Director shall be treated as valid. Notwithstanding the foregoing, a resolution in writing shall not be passed in lieu of a meeting of the Board for the purposes of considering any matter or business in which a substantial shareholder of the Company or a Director has a conflict of interest and the Board has determined that such conflict of interest to be material.

Article 28 The Board shall cause minutes to be duly entered in books provided for the purpose:

- (1) of all elections and appointments of officers;
- (2) of the names of the Directors present at each meeting of the Directors and of any committee of the Directors;
- (3) of all resolutions and proceedings of each general meeting of the Members, meetings of the Board and meetings of committees of the Board and where there are managers, of all proceedings of meetings of the managers.

Minutes shall be kept by the Secretary at the head office.

Chapter 5 Supplementary Provisions

Article 29 Matters not covered herein shall be handled in accordance with applicable laws, regulations, regulatory documents and the Articles of Association (hereinafter collectively referred to as “Applicable Requirements”) of the Company.

Article 30 These Rules have been prepared by the Board and submitted to the general meeting for review and approval, and shall be effective from the date of the Company’s initial public offering and listing of the RMB Shares (as defined in the Articles of Association) on the ChiNext Market of the Shenzhen Stock Exchange.

Article 31 The Rules shall be construed by the Board. The general meeting is hereby authorised the Board, in the event of any change or adjustment of the Applicable Requirements, the Board of Directors shall have the right to amend and revise the Rules accordingly in light of the change or adjustment of the Applicable Requirements when applicable.

NOTICE OF EXTRAORDINARY GENERAL MEETING



XINYI SOLAR HOLDINGS LIMITED

信義光能控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00968)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**EGM**”) of Xinyi Solar Holdings Limited (the “**Company**”) will be held at 21/F, Rykadan Capital Tower, 135 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong, on Friday, 25 November 2022, at 9:30 a.m. for the purpose of considering and, if thought fit, passing, with or without modification, the following resolutions. Unless the context requires otherwise, the capitalised terms used herein shall have the same meanings as defined in the circular (the “**Circular**”) dated 2 November 2022 issued by the Company, of which this notice of EGM forms an integral part.

SPECIAL RESOLUTIONS

AMENDMENTS TO THE CONSTITUTIONAL DOCUMENTS

To consider and, if thought fit, pass with or without amendments the following resolutions as special resolutions of the Company:

1. “**THAT:**

- (1) the First Amendments set forth in Appendix I to the Circular be and are hereby approved;
- (2) the First Amended and Restated Articles, marked “A” and for the purpose of identification signed by the chairman of the EGM, be and are hereby approved and the same be adopted in substitution for and to the exclusion of the Articles with immediate effect after the close of the EGM; and
- (3) any one Director and/or company secretary of the Company be and is hereby authorised to do all such acts and things (including filing the First Amended and Restated Articles with the relevant authorities for approval, endorsement and/or registration as appropriate) and execute all such documents, deeds or instruments (including affixing the common seal of the Company thereon) and take all such steps in his/her absolute discretion may consider necessary, appropriate or desirable to implement or give effect to the First Amendments and the adoption of the First Amended and Restated Articles.”

NOTICE OF EXTRAORDINARY GENERAL MEETING

2. **“THAT** subject to and conditional upon the passing of special resolution No. “1” above and ordinary resolution No. “3” below:
- (1) the Second Amendments set forth in Appendix II to the Circular be and are hereby approved and shall be effective from the date of the PRC Listing;
 - (2) the Second Amended and Restated Memorandum, marked “B” and for the purpose of identification signed by the chairman of the EGM, be and is hereby approved and the same be adopted in substitution for and to the exclusion of the Memorandum effective from the date of the PRC Listing;
 - (3) the Second Amended and Restated Articles, marked “C” and for the purpose of identification signed by the chairman of the EGM, be and are hereby approved and the same be adopted in substitution for and to the exclusion of the First Amended and Restated Articles effective from the date of the PRC Listing; and
 - (4) any one Director and/or company secretary of the Company be and is hereby authorised to do all such acts and things (including filing the Second Amended and Restated Memorandum and the Second Amended and Restated Articles with the relevant authorities for approval, endorsement and/or registration as appropriate) and execute all such documents, deeds or instruments (including affixing the common seal of the Company thereon) and take all such steps in his/her absolute discretion may consider necessary, appropriate or desirable to implement or give effect to the Second Amendments and the adoption of the Second Amended and Restated Memorandum and the Second Amended and Restated Articles.”

ORDINARY RESOLUTIONS

PROPOSED RMB ORDINARY SHARE ISSUE AND THE SPECIFIC MANDATE

3. To consider and approve the Proposed RMB Ordinary Share Issue and the Specific Mandate:

“THAT subject to obtaining the necessary Regulatory Approvals, the Board be and is hereby authorised to allot, issue and deal with up to 989,000,000 RMB Ordinary Shares under the Proposed RMB Ordinary Share Issue and the Specific Mandate (including but not limited to the particulars as set forth in the paragraphs under “Proposed RMB Ordinary Share Issue and the PRC Listing” in the section headed “Letter from the Board” in the Circular) on the basis that the authorisation in this resolution shall be in addition to and shall not prejudice or affect or revoke in whole or in part the existing General Mandate”.

NOTICE OF EXTRAORDINARY GENERAL MEETING

4. To consider and approve the plan for distribution of profits accumulated prior to the Proposed RMB Ordinary Share Issue and the PRC Listing (including but not limited to the particulars as set forth in the paragraphs under “Shareholders’ approval at the EGM — (b) Resolution on the plan for distribution of profits accumulated prior to the Proposed RMB Ordinary Share Issue and the PRC Listing” in the section headed “Letter from the Board” in the Circular).
5. To consider and approve the Stabilisation Plan set forth in Appendix III to the Circular.
6. To consider and approve the Profit Distribution and Return Policy set forth in Appendix IV to the Circular.
7. To consider and approve the plan for the use of the net proceeds from the Proposed RMB Ordinary Share Issue (including but not limited to the particulars as set forth in the paragraphs under “Shareholders’ approval at the EGM — (f) Resolution on the plan for the use of net proceeds from the Proposed RMB Ordinary Share Issue” in the section headed “Letter from the Board” in the Circular).
8. To consider and approve the Remedial Measures for Potential Dilution set forth in Appendix V to the Circular.
9. To consider and approve the Seven Letters of Commitment and Undertakings set forth in Appendix VI to the Circular.
10. To consider and approve the adoption of the General Meeting Procedures set forth in Appendix VII to the Circular, which shall be effective from the date of the PRC Listing.
11. To consider and approve the adoption of the Board Meeting Procedures in the form as set forth in Appendix VIII to the Circular, which shall be effective from the date of the PRC Listing.
12. To consider and approve and grant the authorisation to the Board to exercise full powers to deal with all matters relating to the Proposed RMB Ordinary Share Issue and the PRC Listing (including but not limited to the particulars as set forth in the paragraphs under “Shareholders’ approval at the EGM — (j) Resolution on the proposed authorisation to the Board to exercise full powers to deal with all matters relating to the Proposed RMB Ordinary Share Issue and the PRC Listing” in the section headed “Letter from the Board” in the Circular).

By order of the Board
Xinyi Solar Holdings Limited
Dr. LEE Yin Yee, B.B.S.
Chairman

Hong Kong, 2 November 2022

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notes:

1. Any member entitled to attend and vote at the EGM is entitled to appoint another person as his or her or its proxy to attend and vote instead of him or her or it. A member may appoint a proxy in respect of only part of his or her or its holding of Shares. A proxy need not be a shareholder of the Company.
2. The proxy form shall be in writing under the hand of the appointor or of his or her attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer or attorney duly authorised to sign the same. In the case of the proxy form purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such proxy form on behalf of the corporation without further evidence of the facts.
3. The proxy form and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered to Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than forty-eight (48) hours before the time appointed for holding the EGM, i.e. not later than Wednesday, 23 November 2022 at 9:30 a.m. (Hong Kong time), or adjourned EGM at which the person named in the instrument proposes to vote and in default the instrument of proxy shall not be treated as valid.
4. Delivery of the proxy form shall not preclude a shareholder of the Company from attending and voting in person at the EGM and in such event, the proxy form shall be deemed to be revoked.
5. Where there are joint holders of any Share any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he were solely entitled thereto, but if more than one of such joint holders be present at the EGM the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint shareholding.
6. The register of members of the Company will be closed from Tuesday, 22 November 2022 to Friday, 25 November 2022 (both days inclusive), during such period no transfer of the shares will be effected. In order to determine the entitlement to attend and vote at the EGM, all share transfer documents accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Monday, 21 November 2022.
7. As of the date of this notice, Dr. LEE Yin Yee, B.B.S., Mr. LEE Yau Ching, Mr. LI Man Yin and Mr. CHEN Xi were the executive Directors; Tan Sri Datuk TUNG Ching Sai *P.S.M., D.M.S.M., J.P.* and Mr. LEE Shing Put, B.B.S. were the non-executive Directors; and Mr. LO Wan Sing, Vincent, Mr. KAN E-ting, Martin and Ms. LEONG Chong Peng were the independent non-executive Directors.