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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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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 licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in China Development Bank Financial Leasing Co., Ltd. (國銀金融租賃股份有限公司), you should at once hand this circular, the revised proxy form and the reply slip to the purchaser or transferee or to the bank or stockbroker or other licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**国银金租**

CHINA DEVELOPMENT BANK LEASING

國銀金融租賃股份有限公司\*

**CHINA DEVELOPMENT BANK FINANCIAL LEASING CO., LTD.\***

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

**(Stock Code: 1606)**

**ELECTION OF MEMBERS FOR THE THIRD SESSION  
OF THE BOARD OF DIRECTORS AND  
THE BOARD OF SUPERVISORS OF THE COMPANY  
AND  
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF CHINA DEVELOPMENT BANK FINANCIAL LEASING CO., LTD.**

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The EGM will be held at 10:00 a.m. on Monday, 25 September 2023 at Conference Room, CDB Financial Center, No. 2003 Fuzhong Third Road, Futian District, Shenzhen, Guangdong Province, the PRC.

As the proxy form issued together with the notice of the Company dated 10 August 2023 in relation to the EGM (the “**Original Proxy Form**”) did not include the resolutions contained in the supplemental notice of the EGM dated 31 August 2023, the Company has dispatched the revised proxy form (the “**Revised Proxy Form**”) for use at the EGM on 4 September 2023, which was also published on the website of the Stock Exchange (<http://www.hkexnews.hk>) and the website of the Company (<http://www.cdb-leasing.com>). If you intend to appoint a proxy to attend the EGM, you are requested to complete and return the Revised Proxy Form dispatched on 4 September 2023 in accordance with the instructions printed thereon not less than 24 hours (i.e. 10:00 a.m. on Sunday, 24 September 2023) before the time fixed for holding the EGM or any adjournment thereof (as the case may be). Completion and return of the Revised Proxy Form will not preclude you from attending the EGM and voting in person if you so wish. Shareholders who intend to attend the EGM in person or by proxy should have completed and returned the reply slip dispatched and published by the Company on 10 August 2023 in accordance with the instructions printed thereon on or before Monday, 4 September 2023.

\* *CHINA DEVELOPMENT BANK FINANCIAL LEASING CO., LTD. is (a) not an authorized institution within the meaning of the Banking Ordinance; (b) not authorized to carry on banking/deposit-taking business in Hong Kong; and (c) not subject to the supervision of the Hong Kong Monetary Authority.*

7 September 2023

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## DEFINITIONS

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*Unless the context otherwise requires, the following expressions in this circular shall have the following meanings:*

“Articles of Association”	the articles of association of the Company (as amended from time to time)
“Board” or “Board of Directors”	the board of directors of our Company
“Board of Supervisors”	the board of supervisors of our Company
“CBIRC”	China Banking and Insurance Regulatory Commission (中國銀行保險監督管理委員會) and its predecessor, China Banking Regulatory Commission (中國銀行業監督管理委員會), which has been renamed as the National Administration of Financial Regulation (國家金融監督管理總局)
“CDB”	China Development Bank, a company established in the PRC in 1994 and converted into a company with limited liability in 2017, the controlling shareholder of the Company which holds 64.40% equity interest of the Company
“Company” or “our Company”	China Development Bank Financial Leasing Co., Ltd. (國銀金融租賃股份有限公司), a company established in the PRC in 1984 and converted into a joint stock limited company on 28 September 2015, the H Shares of which are listed on the Stock Exchange with the stock code of 1606
“controlling shareholder”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“Domestic Share(s)”	ordinary shares in the Company’s share capital, with a nominal value of RMB1.00 each, which are subscribed for and paid up in Renminbi
“EGM”	the 2023 first extraordinary general meeting of the Company to be held at 10:00 a.m. on Monday, 25 September 2023 at Conference Room, CDB Financial Center, No. 2003 Fuzhong Third Road, Futian District, Shenzhen, Guangdong Province, the PRC
“Group”	the Company and its subsidiaries
“H Share(s)”	overseas listed foreign share(s) contained in the share capital of the Company, with a nominal value of RMB1.00 each, which are listed on the Stock Exchange and traded in Hong Kong dollars

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## DEFINITIONS

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“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	4 September 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“NAFR”	the National Administration of Financial Regulation (國家金融監督管理總局) and its local offices, including its predecessor, CBIRC. The NAFR is an organization directly under the State Council established on the basis of CBIRC. In March 2023, the Central Committee of the Communist Party of China and the State Council issued the Party and State Organizational Reform Plan, deciding to establish the NAFR on the basis of the CBIRC and no longer retaining the CBIRC. On 18 May 2023, the NAFR was inaugurated
“PRC” or “China”	the People’s Republic of China, but for the purposes of this circular only, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	Securities and Futures Ordinance, Cap. 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) with a nominal value of RMB1.00 each in the share capital of the Company, including H Share(s) and Domestic Share(s)
“Shareholder(s)”	holders of the Share(s)
“State Council”	State Council of the People’s Republic of China
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiaries”	has the meaning ascribed to it under the Listing Rules
“Supervisor(s)”	supervisor(s) of the Company
“%”	per cent

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LETTER FROM THE BOARD

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**国银金租**

CHINA DEVELOPMENT BANK LEASING

**國銀金融租賃股份有限公司\***

**CHINA DEVELOPMENT BANK FINANCIAL LEASING CO., LTD.\***

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

**(Stock Code: 1606)**

*Executive Directors:*

Ms. MA Hong (*Chairman*)

Mr. HUANG Min

*Non-executive Directors:*

Mr. LI Yingbao

Mr. YANG Guifang

*Independent Non-executive Directors:*

Mr. XU Jin

Mr. LI Haijian

Mr. LIU Ming

*Registered Office:*

CDB Financial Center

No. 2003 Fuzhong Third Road

Futian District

Shenzhen

Guangdong Province

the PRC

*Principal Place of Business in*

*Hong Kong:*

31/F, Tower Two, Times Square

1 Matheson Street

Causeway Bay

Hong Kong

7 September 2023

*To the Shareholders*

Dear Sir or Madam,

**ELECTION OF MEMBERS FOR THE THIRD SESSION  
OF THE BOARD OF DIRECTORS AND  
THE BOARD OF SUPERVISORS OF THE COMPANY  
AND**

**PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF  
CHINA DEVELOPMENT BANK FINANCIAL LEASING CO., LTD.**

**INTRODUCTION**

The purpose of this circular is to provide you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolutions to be proposed at the EGM as described below.

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## LETTER FROM THE BOARD

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Ordinary resolutions will be proposed at the EGM to (i) consider and approve the election of members for the third session of the Board of Directors; (ii) consider and approve the election of member for the third session of the Board of Supervisors; and a special resolution will be proposed to consider and approve the proposed amendments to the Articles of Association.

### **ELECTION OF MEMBERS FOR THE THIRD SESSION OF THE BOARD OF DIRECTORS OF THE COMPANY**

Ordinary resolutions will be proposed at the EGM to approve the election of members of the third session of the Board of Directors.

References are made to the announcements of the Company dated 10 August 2023 and 31 August 2023 in relation to the proposed election of Directors for the third session of the Board of Directors.

According to the requirements of relevant laws and regulations and the Articles of Association, the term of office of a Director for each session is three years, and at the expiry of a Director's term, a Director may serve consecutive terms if re-elected upon the expiration of his/her term. The second session of the Board of Directors expired on 11 November 2022. The Board of Directors has considered and approved at its meeting held on 10 August 2023 that Ms. MA Hong has been nominated as an executive Director candidate of the third session of the Board of Directors; each of Mr. LI Yingbao and Mr. YANG Guifang has been nominated as a non-executive Director candidate of the third session of the Board of Directors; and each of Mr. LI Haijian and Mr. LIU Ming has been nominated as an independent non-executive Director candidate of the third session of the Board of Directors. The Board of Directors has considered and approved at its meeting held on 31 August 2023 that Mr. JIN Tao has been nominated as an executive Director candidate of the third session of the Board of Directors; and Mr. WANG Guiguo has been nominated as an independent non-executive Director candidate of the third session of the Board of Directors. All abovementioned Director candidates (the "**Director Candidates**") have respectively confirmed that they have no disagreement in respect of the nomination.

Biographical details of the Director Candidates required to be disclosed in accordance with Rule 13.51(2) of the Listing Rules are set out in the Appendix I to this circular.

At the second session of the employee representative meeting of the Company held on 30 June 2022, Mr. ZHANG Xu has been elected as a non-executive Director (employee representative Director) of the third session of the Board of Directors and will form the third session of the Board of Directors together with the Directors elected at the EGM. The biographical details of Mr. ZHANG Xu are set out in the announcement of the Company dated 30 June 2022.

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## LETTER FROM THE BOARD

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The term of the third session of the Board of Directors shall be three years, effective from the date of consideration and approval of the EGM. Each of the newly elected Directors will report to the NAFR Shenzhen Office (國家金融監督管理總局深圳監管局) for approval of his/her Director's qualification, and his/her term of office shall be effective from the date of approval of the NAFR Shenzhen Office to the date of expiry of the third session of the Board of Directors. In order to ensure normal operation of the Board of Directors, prior to the establishment of the third session of the Board of Directors, Directors of the second session of the Board of Directors shall continue performing the duties as Directors prudently by complying with the requirements of the laws, administrative regulations, normative documents and the Articles of Association.

If each of the Director Candidates is elected as a Director at the EGM and obtains the approval of Director's qualification from the NAFR Shenzhen Office, the Company will enter into service contracts with them. During their terms of office, the Directors will receive their remuneration or allowance in accordance with the Administrative Measures for Remuneration of Directors and Supervisors of China Development Bank Financial Leasing Co., Ltd. (《國銀金融租賃股份有限公司董事、監事薪酬管理辦法》) and the Remuneration Plan for Directors (《董事薪酬方案》). The Company will disclose the remuneration and allowance of Directors in annual report every year.

The nomination of the remaining director candidate of the third session of the Board of Directors is still under active preparation. The Company will seek suitable candidate and will make further announcement as and when appropriate.

### **ELECTION OF MEMBER FOR THE THIRD SESSION OF THE BOARD OF SUPERVISORS OF THE COMPANY**

An ordinary resolution will be proposed at the EGM to approve the election of member of the third session of the Board of Supervisors.

References are made to the announcements of the Company dated 10 August 2023 and 29 August 2023 in relation to the proposed election of external Supervisor and the appointments of employee representative Supervisors for the third session of the Board of Supervisors.

According to the requirements of relevant laws and regulations and the Articles of Association, the term of office of a Supervisor for each session is three years, and at the expiry of a Supervisor's term, a Supervisor may serve consecutive terms if re-elected upon the expiration of his/her term. The second session of the Board of Supervisors expired on 11 November 2022. The Board of Supervisors has considered and approved at its meeting that Mr. MA Yongyi has been nominated as an external Supervisor candidate of the third session of the Board of Supervisors. Mr. MA Yongyi has confirmed that he has no disagreement in respect of the nomination.

Biographical details of Mr. MA Yongyi required to be disclosed in accordance with Rule 13.51(2) of the Listing Rules are set out in the Appendix II to this circular.

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## LETTER FROM THE BOARD

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At the employee representative meeting on 29 August 2023, the Company has elected Mr. WANG Bin and Mr. WANG Yiyun as employee representative Supervisors of the third session of the Board of Supervisors. Mr. WANG Bin and Mr. WANG Yiyun will, together with the external Supervisor elected at the EGM, constitute the third session of the Board of Supervisors. The biographical details of Mr. WANG Bin and Mr. WANG Yiyun are set out in the announcement of the Company dated 29 August 2023.

The term of office of the third session of the Board of Supervisors shall be three years, effective from the date of consideration and approval of the EGM. In order to ensure normal operation of the Board of Supervisors, prior to the establishment of the third session of the Board of Supervisors, Supervisors of the second session of the Board of Supervisors shall continue performing the duties as Supervisors prudently by complying with the requirements of the laws, administrative regulations, normative documents and the Articles of Association.

If Mr. MA Yongyi is elected as a Supervisor at the EGM, the Company will enter into a service contract with him. During their term of office, the Supervisors will receive their remuneration or allowance in accordance with the Administrative Measures for Remuneration of Directors and Supervisors of China Development Bank Financial Leasing Co., Ltd. and the Remuneration Plan for Supervisors (《監事薪酬方案》). The Company will disclose the remuneration and allowance of Supervisors in annual report every year.

### PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

A special resolution will be proposed at the EGM to approve the proposed amendments to the Articles of Association.

In accordance with the latest requirements of laws, regulations and other regulatory documents, combined with the regulatory opinions of the regulatory authorities and the actual situation of the Company, the Company proposes to amend the Articles of Association. The proposed amendments have been considered and approved by the Board, and are subject to the approval by way of special resolution at the EGM. The amended Articles of Association will take effect upon being approved by the NAFR Shenzhen Office. The Board will be authorized and the Board may further authorize the senior management to make corresponding adjustments to the amendments to the Articles of Association in accordance with the opinions or requirements (if any) of the regulatory agencies, handle the regulatory approval of the amendments to the Articles of Association, file the same with the market supervision and management department, etc.

The numbering of relevant chapters and articles will be adjusted accordingly. Details of the proposed amendments to the Articles of Association are set out in Appendix III to this circular.



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## LETTER FROM THE BOARD

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### THE EGM

The notice and the supplemental notice of the EGM to be held at 10:00 a.m. on Monday, 25 September 2023 at Conference Room, CDB Financial Center, No. 2003 Fuzhong Third Road, Futian District, Shenzhen, Guangdong Province, the PRC have been published on the websites of the Stock Exchange and the Company on 10 August 2023 and 31 August 2023.

For determining the entitlement of the Shareholders to attend the EGM, the register of members for H Shares has been closed from Saturday, 26 August 2023 to Monday, 25 September 2023 (both days inclusive). Shareholders whose names appear on the register of members of the Company on Monday, 25 September 2023 are entitled to attend and vote at the EGM. Holders of H Shares who wish to attend the EGM but have not registered the transfer documents should have deposited the transfer documents together with the relevant share certificates at the H share registrar of the Company 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, by no later than 4:30 p.m. on Friday, 25 August 2023.

The proxy form issued together with the notice of the Company dated 10 August 2023 (the “**Original Proxy Form**”) has been dispatched and was also published on the website of the Stock Exchange (<http://www.hkexnews.hk>) and the website of the Company (<http://www.cdb-leasing.com>). As the Original Proxy Form did not include the resolutions contained in the supplemental notice of the EGM dated 31 August 2023, the Company has dispatched the revised proxy form (the “**Revised Proxy Form**”) for use at the EGM on 4 September 2023, which was also published on the website of the Stock Exchange (<http://www.hkexnews.hk>) and the website of the Company (<http://www.cdb-leasing.com>).

If a Shareholder has not yet returned the Original Proxy Form and wishes to appoint a proxy to attend the EGM on his/her behalf, he/she is required to submit the Revised Proxy Form. In this case, the Shareholder shall not return the Original Proxy Form.

If a Shareholder has already returned the Original Proxy Form in accordance with the instructions printed thereon, he/she should note that:

- (1) If no Revised Proxy Form is returned by the Shareholder or the Revised Proxy Form is returned by the Shareholder after the closing time as set out in the supplemental notice, the Original Proxy Form will be treated as a valid proxy form lodged by the Shareholder if duly completed. The proxy appointed under the Original Proxy Form will also be entitled to vote in accordance with the instructions previously given by the Shareholder or at his/her discretion (if no such instructions are given) on any resolution properly proposed at the EGM, including the additional resolutions as set out in the supplemental notice.
- (2) If the Revised Proxy Form is returned by the Shareholder not less than 24 hours before the time appointed for the EGM, the Revised Proxy Form will be treated as a valid proxy form lodged by the Shareholder if duly completed.

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## LETTER FROM THE BOARD

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If you intend to appoint a proxy to attend the EGM, you are requested to complete and return the proxy form in accordance with the instructions printed thereon not less than 24 hours (i.e. 10:00 a.m. on Sunday, 24 September 2023) before the time fixed for holding the EGM or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude you from attending the EGM and voting in person if you so wish. Shareholders who intend to attend the EGM in person or by proxy should have completed and returned the reply slip dispatched and published by the Company on 10 August 2023 in accordance with the instructions printed thereon on or before Monday, 4 September 2023.

### **PROCEDURES FOR VOTING AT THE EGM**

According to Rule 13.39(4) of the Listing Rules, the votes of Shareholders at the EGM will be taken by poll.

To the best knowledge of the Directors, having made all reasonable enquiries, no other Shareholders or their associates are deemed to have a material interest in the resolutions at the EGM, and therefore no other Shareholders are required to abstain from voting on the resolutions at the EGM.

### **RECOMMENDATION**

The Directors are of the view that the resolutions proposed at the EGM to be considered and approved by the Shareholders are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that Shareholders vote in favour of the resolutions to be proposed at the EGM.

Your attention is also drawn to the additional information set out in the appendices to this circular.

By order of the Board  
**CHINA DEVELOPMENT BANK FINANCIAL LEASING CO., LTD.**  
**LIU Yi**  
*Joint Company Secretary*

**BIOGRAPHICAL DETAILS OF DIRECTOR CANDIDATES****Executive Director Candidates****Ms. MA Hong**

Ms. MA Hong (馬紅), aged 55, is a senior engineer and joined the Company in May 2021 and is currently the Chairman and an executive Director of the Company. Ms. MA Hong joined CDB in March 1994 and successively served as a clerk, deputy division head and division head. She successively served as the deputy head of the planning bureau and vice president of the Beijing Branch of CDB from 2010 to 2017, and successively served as the president of the Shanxi Branch and president of the Beijing Branch of CDB from May 2017 to May 2021. She has served as the Chairman and an executive Director of the Company since November 2021.

Ms. MA Hong graduated from the Department of Polymers of Beijing Institute of Chemical Technology (currently known as Beijing University of Chemical Technology) in July 1990, majoring in polymer chemicals, and obtained a bachelor's degree in engineering.

**Mr. JIN Tao**

Mr. JIN Tao (靳濤), aged 56, joined the Company in July 2023 and is currently the deputy secretary of the Party Committee of the Company. Mr. JIN Tao joined CDB in May 1997 and successively held various positions including the officer, the deputy director and the director; from July 2006 to October 2010, he was the vice president of the Ningxia Branch of CDB; from October 2010 to April 2015, he was the deputy director of the International Cooperation Business Bureau of CDB; from April 2015 to April 2017, he was the chief representative of the Cairo Representative Office of CDB; from April 2017 to August 2019, he was the director of the U.S.-Africa Business Department of the International Cooperation Business Bureau of CDB; from August 2019 to March 2021, he successively served as the director and the general manager of the Third Bureau for International Cooperation of the International Finance Department of CDB; from March 2021 to July 2023, he successively served as the deputy secretary of the Party Committee and the chairman of the board of supervisors of China-Africa Development Fund Co., Ltd.; and since July 2023, he has been the deputy secretary of the Party Committee of the Company.

Mr. JIN Tao graduated from Chengdu University of Science and Technology in July 1989 and obtained a bachelor's degree in engineering, majoring in water conservancy and hydropower engineering construction.

**Non-executive Director Candidates****Mr. LI Yingbao**

Mr. LI Yingbao (李英寶), aged 59, joined the Company in September 2015. He is currently a non-executive Director of the Company, as well as a senior expert of the first industry bureau in CDB. Mr. LI Yingbao served as an engineer of the transportation project department in China International Engineering Consulting Corporation from August 1991 to February 1998, and held several positions in CDB successively from February 1998 to March 2017, including a clerk at section level of the transportation environmental assessment bureau, a clerk at section level and the head of division of the second assessment bureau, and the deputy head, head of division and senior appraisal manager of the first assessment bureau. Mr. LI Yingbao has served as the senior expert of the first industry bureau of CDB since April 2017, and a non-executive Director of the Company since September 2015.

Mr. LI Yingbao graduated from Xi'an College of Highway (西安公路學院) in Xi'an, Shaanxi Province, the PRC, majoring in highways and urban roads, and obtained a bachelor's degree in engineering in July 1985. He then graduated from Xi'an College of Highway in Xi'an, Shaanxi Province, the PRC, majoring in highways and urban roads, and obtained a master's degree in engineering in April 1991. Mr. LI Yingbao obtained the qualification of senior engineer issued by CDB in November 1998. In May 2004, the research on the "Evaluation Methods of the Civil Airport Construction Project" led and completed by Mr. LI Yingbao was awarded the Second Prize for Civil Aviation Science and Technology Progress in 2001 by the Civil Aviation Administration of China. In December 2009, the "Feasibility Study Report on the Acquisition of Light Rail Airport Line Project by Capital Airport Holding Company" led and completed by Mr. LI Yingbao was awarded the Third Prize for National Excellent Engineering Consulting Achievement in 2009 by the China National Association of Engineering Consultants.

**Mr. YANG Guifang**

Mr. YANG Guifang (楊貴芳), aged 44, has been a non-executive Director of the Company since October 2021. Mr. YANG Guifang successively served as the chief accountant of general ledger and statements of China Yangtze Power Co., Ltd. (a company listed on the Shanghai Stock Exchange (stock code: 600900)) and the deputy director of the accounting division of the assets and finance department of China Three Gorges Corporation from July 2004 to April 2017, the director of the accounting division of the assets and finance department of China Three Gorges Corporation from April 2017 to March 2020, and the deputy director of the assets and finance department of Three Gorges Corporation from March 2020 to September 2022. He has also concurrently served as the supervisor of Yangtze Ecology and Environment Co., Ltd. from May 2019 to September 2022, and the chief financial officer of Yangtze River Green Development Fund Management Co., Ltd. (長江綠色發展基金管理有限公司) from November 2019 to September 2022. He has served as the chairman of the supervisory board of Hubei Energy Group Co., Ltd. (a company listed on the Shenzhen Stock Exchange (stock code: 000883)) from June 2020 to September 2022. He has served as a director of China State-Owned

Enterprise Mixed-Ownership Reform Fund Company Limited (中國國有企業混合所有制改革基金有限公司) since December 2020. He has served as a member of the party committee and chief accountant of China Three Gorges New Energy Co., Ltd. since September 2022.

Mr. YANG Guifang graduated from the Central University of Finance and Economics in Beijing, the PRC in June 2004, majoring in finance, and obtained a master's degree in economics. Mr. YANG Guifang is a senior accountant granted by China Three Gorges Corporation in December 2012.

### Independent Non-executive Director Candidates

#### Mr. LI Haijian

Mr. LI Haijian (李海艦), aged 59. Mr. LI Haijian successively served as an assistant researcher, deputy researcher, researcher, committee member of the Communist Party, assistant to the director and deputy director of the Institute of Industrial Economics of Chinese Academy of Social Sciences (中國社會科學院工業經濟研究所) from June 1987 to January 2020; successively served as a deputy director of the editorial division, deputy editor-in-chief, vice president, president and executive deputy editor-in-chief of the magazine office of *China Industrial Economics* (《中國工業經濟》) from June 1994 to December 2016; served as the director of the Center for Management Sciences and Innovation and Development of Chinese Academy of Social Sciences (中國社會科學院管理科學與創新發展研究中心) from October 2016 to October 2021, the secretary to the Party Committee and deputy director of the Institute of Quantitative and Technological Economics of Chinese Academy of Social Sciences (中國社會科學院數量經濟與技術經濟研究所) since January 2020 till now and the deputy editor-in-chief of the *Journal of Quantitative and Technical Economics* (《數量經濟技術經濟研究》) since March 2020 till now. In addition, Mr. LI Haijian served as a senior visiting scholar in University of Illinois, the U.S., from January 1990 to January 1991, concurrently served as an assistant to the director of the Management Committee of Hebei Anping Economic Development Zone (河北安平經濟開發區) (currently known as Hebei Anping New and High-Tech Industrial Development Zone (河北安平高新技術產業開發區)) from January 1994 to December 1994. He has concurrently served as a professor and doctoral tutor of the University of Chinese Academy of Social Sciences (Graduate School) (中國社會科學院大學(研究生院)) since June 2002 till now. Mr. LI Haijian concurrently served as the vice president and executive vice president of China Industrial Economics Society (中國工業經濟學會) in October 2015, a committee member of the Communist Party, assistant to the director and deputy director of the Institute of Industrial Economics of Chinese Academy of Social Sciences (中國社會科學院工業經濟研究所) from October 2005 to January 2020, concurrently served as an independent director of Boomsense Technology Co., Ltd. (邦訊技術股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 300312, delisted) from September 2010 to December 2015, concurrently served as the vice president of China Digital Economic Association (中國數字經濟學會) from October 2010 to February 2022.

Mr. LI Haijian graduated from Shandong University (山東大學) and obtained a bachelor's degree in economics in August 1984, and graduated from the Graduate School of Chinese Academy of Social Sciences (中國社會科學院研究生院) and obtained a master's degree in economics in May 1987. He then graduated from the Graduate School of Chinese Academy of Social Sciences (中國社會科學院研究生院) and obtained a doctoral degree in economics in May 1992.

#### **Mr. LIU Ming**

Mr. LIU Ming (劉民), aged 53. Mr. LIU Ming served as an assistant professor at the Department of Systems Engineering and Engineering Management of the Chinese University of Hong Kong from August 1996 to August 1999, and a tenured professor at the Department of Finance of the Chinese University of Hong Kong since August 1999 till now. He served as an associate professor at the University of Missouri Columbia from August 2001 to August 2003, and served as an associate director of Shenzhen Finance Institute, CUHK(SZ) (深圳高等金融研究院(香港中文大學(深圳)高等金融研究院)) from January 2017 to June 2020. He served as an independent director of Sichuan Jinding (Group) Co., Ltd. (四川金頂(集團)股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600678) since June 2017 till now, an independent director of Shenzhen Ecobeauty Co., Ltd. (深圳美麗生態股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 000010) from January 2019 to December 2021, and concurrently served as an independent director of CR Yuanta Fund Management Co., Ltd. (華潤元大基金管理有限公司) since March 2019.

Mr. LIU Ming obtained a bachelor's degree in engineering management from the University of Science and Technology of China (中國科技大學) in July 1989, a master's degree in statistics from Duke University, the U.S., in June 1995 and a doctoral degree in economics from Duke University, the U.S., in June 1996. Mr. LIU Ming obtained the qualification certificate as independent director from the Shanghai Stock Exchange in April 2017.

#### **Mr. WANG Guiguo**

Mr. WANG Guiguo (王貴國), aged 71. Mr. WANG Guiguo was a consultant in the Los Angeles office of Paul, Hastings, Janofsky & Walker in the United States from May 1984 to March 1986, a consultant in the Hong Kong office of Mayer Brown from March 1986 to August 1987, a consultant in the Vancouver office of Blake, Cassels & Graydon and Stikeman Elliott in Canada from December 1989 to August 1990, and concurrently served as a consultant of Beijing No. 7 Law Firm from August 1987 to December 1990. From August 1987 to January 1991, he was an associate professor at the Department of Law, Peking University; from January 1991 to July 2013, he successively served as the principal lecturer at the Department of Law, the professor and the dean of the Faculty of Law of the City University of Hong Kong (formerly known as City Polytechnic); from August 2013 to August 2015, he was the director of the Centre for Judicial Education and Research of the City University of Hong Kong; from August 2015 to December 2020, he was the chair professor of Eason-Weinmann on International and Comparative Law at the Tulane University Law School in the United States; since September 2015, he has been the professor, the doctoral supervisor and the senior

professor of Liberal Arts at the Zhejiang University Guanghua Law School; since May 2016, he has been the director of the International Academy of the Belt and Road (Hong Kong); and since October 2017, he has been the president of Zhejiang University Academy of International Strategy and Law.

Mr. WANG Guiguo graduated from Beijing Foreign Language Institute (currently known as Beijing Foreign Studies University) majoring in English in July 1979, and obtained a bachelor's degree in literature; graduated from Columbia University in the United States majoring in law in August 1982, and obtained a master's degree in law; and graduated from Yale University in the United States majoring in law in June 1984, and obtained a PhD degree in law.

Save as disclosed in this circular, each of the Director Candidates has confirmed that, as at the Latest Practicable Date, (1) he/she has not held any other directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years, and he/she does not hold other major appointments and professional qualifications; (2) he/she does not hold any position in the Company and its subsidiaries; (3) he/she does not have any relationships with any directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company or any of its subsidiaries; (4) he/she does not hold any interest in the Shares within the meaning of Part XV of the SFO; and (5) there is no other information that needs to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules, nor is there any other matter relating to his/her appointment that needs to be brought to the attention of the Shareholders.

**BIOGRAPHICAL DETAILS OF EXTERNAL SUPERVISOR CANDIDATE****Mr. MA Yongyi**

Mr. MA Yongyi (馬永義), aged 58, has served as an external Supervisor of the Company since February 2018. He has been working successively as the director of the distance education centre, the director of the academic department and the director of teacher management committee of Beijing National Accounting Institute (北京國家會計學院) since February 2004, and has been serving as a doctoral tutor of the Executive DBA program with Paris Dauphine University at the Beijing National Accounting Institute since May 2018. Mr. MA Yongyi was awarded the title of expert entitled to Government Special Allowance granted by the State Council in January 2019. He has been an independent supervisor of Chanjet Information Technology Company Limited (a company listed on the Stock Exchange, stock code: 01588) since April 2014, an independent non-executive director of CIFI Ever Sunshine Services Group Limited (a company listed on the Stock Exchange, stock code: 01995) since November 2018, an independent director of Piesat Information Technology Co., Ltd. (a company listed on the Shanghai Stock Exchange, stock code: 688066) from March 2019 to May 2023, and an independent director of Glodon Company Limited (a company listed on the Shenzhen Stock Exchange, stock code: 002410) since April 2020.

Mr. MA Yongyi obtained a doctorate degree in management from Central University of Finance and Economics (中央財經大學) in Beijing, the PRC in July 2003. Mr. MA Yongyi has been recognised as a professor by the Ministry of Finance since October 2009. He has also been a director of the Accounting Society of China (中國會計學會) since March 2014.

Save as disclosed in this circular, Mr. MA Yongyi has confirmed that, as at the Latest Practicable Date, (1) he has not held any other directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years, and he does not hold other major appointments and professional qualifications; (2) he does not hold any position in the Company and its subsidiaries; (3) he does not have any relationships with any directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company or any of its subsidiaries; (4) he does not hold any interest in the Shares within the meaning of Part XV of the SFO; and (5) there is no other information that needs to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules, nor is there any other matter relating to his appointment that needs to be brought to the attention of the Shareholders.



COMPARISON TABLE OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA DEVELOPMENT BANK FINANCIAL LEASING CO., LTD.

Original Articles	Amended Articles
<p><b>Article 1</b> In order to protect the lawful rights and interests of China Development Bank Financial Leasing Co., Ltd. (“the Company”) and its shareholders and creditors, and to regulate the organization and acts of the Company, these Articles of Association are formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), Securities Law of the People’s Republic of China (the “Securities Law”), State Council’s Special Regulations on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies (the “Special Regulations”), Mandatory Provisions for Articles of Association of Companies to be Listed Overseas, the Opinions on the Revision and Supplement to Articles of Association of Companies to be Listed in Hong Kong, Guidelines for the Articles of Association of the Listed Companies, Law of the People’s Republic of China on Regulation of and Supervision over the Banking Industry, Administrative Measures on Financial Leasing Companies (the “Administrative Measures”) and other regulations.</p>	<p><b>Article 1</b> In order to protect the lawful rights and interests of China Development Bank Financial Leasing Co., Ltd. (“the “Company”) and its shareholders and creditors, and to regulate the organization and acts of the Company, these Articles of Association are formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), Securities Law of the People’s Republic of China (the “Securities Law”), State Council’s Special Regulations on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies (the “Special Regulations”), <b><u>State Council’s Reply on the Adjustment of the Provisions Applicable to the Notice Period of Convening Shareholders’ General Meetings and Other Matters Applicable to Companies Listed Overseas,</u></b> Mandatory Provisions for Articles of Association of Companies to be Listed Overseas (<b><u>the “Mandatory Provisions”</u></b>), the Opinions on the Revision and Supplement to Articles of Association of Companies to be Listed in Hong Kong, Guidelines for the Articles of Association of the Listed Companies, Law of the People’s Republic of China on Regulation of and Supervision over the Banking Industry, Administrative Measures on Financial Leasing Companies (<del>the “Administrative Measures”</del>), <b><u>Implementation Measures of the CBIRC for Administrative Licensing Matters of Non-banking Financial Institutions, Corporate Governance Standards for Banking and Insurance Institutions, Measures for Evaluation of the Performance of Directors and Supervisors of Banking and Insurance Institutions (Trial), Measures for the Supervision of Major Shareholders of Banking and Insurance Institutions (Trial), Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”</u></b>) and other regulations.</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

Original Articles	Amended Articles
<p><b>Article 2</b> The Company is a joint stock limited company and non-bank financial institution incorporated in accordance with the Company Law, the Special Regulations and other relevant laws and administrative regulations of the PRC.</p> <p>The Company was restructured from the previous China Development Bank Financial Leasing Company Limited (founded in 1984) into a joint stock company with limited liability as approved by the Approval of the Change of the Company Name of China Development Bank Financial Leasing Company Limited (Shen Yin Jian Fu [2015] No.295) (《深圳銀監局關於國銀金融租賃有限公司變更公司名稱的批覆》(深銀監覆[2015]295號)), the Approval of the Changes of the Articles of Association of China Development Bank Financial Leasing Company Limited (Shen Yin Jian Fu [2015] No.296) (《深圳銀監局關於國銀金融租賃有限公司章程變更的批覆》(深銀監覆[2015]296號)) and the Approval of the Change of Registered Capital of China Development Bank Financial Leasing Company Limited (Shen Yin Jian Fu [2015] No.297) (《深圳銀監局關於國銀金融租賃有限公司變更註冊資本的批覆》(深銀監覆[2015]297號)), issued to the Company by Shenzhen Office of the <b>China Banking Regulatory Commission</b> on September 25, 2015, and the Company was incorporated through the way of promotion on September 28, 2015, and obtained a new business license upon registration changes with the Market and Quality Supervision Commission of Shenzhen Municipality on the same day. The code of the business license of the Company is 440301102880400.</p>	<p><b>Article 2</b> The Company is a joint stock limited company and non-bank financial institution incorporated in accordance with the Company Law, the Special Regulations and other relevant laws and administrative regulations of the PRC.</p> <p>The Company was restructured from the previous China Development Bank Financial Leasing Company Limited (founded in 1984) into a joint stock company with limited liability as approved by the Approval of the Change of the Company Name of China Development Bank Financial Leasing Company Limited (Shen Yin Jian Fu [2015] No.295) (《深圳銀監局關於國銀金融租賃有限公司變更公司名稱的批覆》(深銀監覆[2015]295號)), the Approval of the Changes of the Articles of Association of China Development Bank Financial Leasing Company Limited (Shen Yin Jian Fu [2015] No.296) (《深圳銀監局關於國銀金融租賃有限公司章程變更的批覆》(深銀監覆[2015]296號)) and the Approval of the Change of Registered Capital of China Development Bank Financial Leasing Company Limited (Shen Yin Jian Fu [2015] No.297) (《深圳銀監局關於國銀金融租賃有限公司變更註冊資本的批覆》(深銀監覆[2015]297號)), issued to the Company by Shenzhen Office of the <b>former</b> China Banking Regulatory Commission (<b>the current National Administration of Financial Regulation</b>) on September 25, 2015, and the Company was incorporated through the way of promotion on September 28, 2015, and obtained a new business license upon registration changes with the Market and Quality Supervision Commission of Shenzhen Municipality on the same day. The code of the business license of the Company is 440301102880400.</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

Original Articles	Amended Articles
<p>The promoters of the Company were China Development Bank (國家開發銀行), HNA Group Company Limited (海航集團有限公司), Xi'an Aircraft Industry (Group) Company Ltd. (西安飛機工業(集團)有限責任公司), Jiangsu Jia Yuan Investment Company Limited (江蘇佳源投資有限公司), Qitian Holding Company Limited (啟天控股有限公司), Bank of Urumqi Co., Ltd. (烏魯木齊銀行股份有限公司), Sichuan Financial Leasing Co., Ltd. (四川金融租賃股份有限公司), and Huilian Assets Management Company Limited (匯聯資產管理有限公司).</p>	<p>The promoters of the Company were China Development Bank (國家開發銀行), HNA Group Company Limited (海航集團有限公司), Xi'an Aircraft Industry (Group) Company Ltd. (西安飛機工業(集團)有限責任公司), Jiangsu Jia Yuan Investment Company Limited (江蘇佳源投資有限公司), Qitian Holding Company Limited (啟天控股有限公司), Bank of Urumqi Co., Ltd. (烏魯木齊銀行股份有限公司), Sichuan Financial Leasing Co., Ltd. (四川金融租賃股份有限公司), and Huilian Assets Management Company Limited (匯聯資產管理有限公司).</p>
<p><b>Article 3</b> The Company shall establish an organisation of the Communist Party of China in accordance with the relevant requirements of the Constitution of the Communist Party of China and the Company Law to carry out activities of the Party. The Party Committee of the Company shall play <b>the role of core leadership</b>, provide direction, manage overall situation and ensure implementation. The working organs of the Party shall be established, equipped with sufficient staff to deal with Party affairs, and provided with sufficient funds to operate the Party organisation.</p>	<p><b>Article 3</b> The Company shall establish an organization of the Communist Party of China in accordance with the relevant requirements of the Constitution of the Communist Party of China and the Company Law to carry out activities of the Party. The Party Committee of the Company shall play the role of <del>core</del> leadership, provide direction, manage overall situation and ensure implementation. The working organs of the Party shall be established, equipped with sufficient staff to deal with Party affairs, and provided with sufficient funds to operate the Party organization.</p>
<p><b>Article 4</b> The Company's registered Chinese name: 國銀金融租賃股份有限公司</p> <p>Or for short: 國銀租賃</p> <p>The Company's registered English name: CHINA DEVELOPMENT BANK FINANCIAL LEASING CO., LTD.</p> <p>Or for short: CDB Leasing.</p>	<p><b>Article 4</b> The Company's registered Chinese name: 國銀金融租賃股份有限公司</p> <p>Or for short: 國銀租賃國銀金租</p> <p>The Company's registered English name: CHINA DEVELOPMENT BANK FINANCIAL LEASING CO., LTD.</p> <p>Or for short: CDB Leasing-</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

Original Articles	Amended Articles
<p><b>Article 9</b> The Articles of Association are binding on the Company and its shareholders, directors, supervisors, President and other senior management of the Company, all of whom are entitled, according to the Articles of Association, to claim rights concerning the matters of the Company.</p> <p>Subject to Article <b>231</b> of the Articles of Association, shareholders may take action against the Company pursuant to the Articles of Association and vice versa. Shareholders may also take action against other shareholders pursuant to the Articles of Association, and the shareholders of the Company may take action against the directors, supervisors, President and other senior management of the Company pursuant to the Articles of Association.</p> <p>The actions referred to in the preceding paragraph include court proceedings or arbitration proceedings.</p>	<p><b>Article 9</b> The Articles of Association are binding on the Company and its shareholders, directors, supervisors, President and other senior management of the Company, all of whom are entitled, according to the Articles of Association, to claim rights concerning the matters of the Company.</p> <p>Subject to Article <b>236</b> of the Articles of Association, shareholders may take action against the Company pursuant to the Articles of Association and vice versa. Shareholders may also take action against other shareholders pursuant to the Articles of Association, and the shareholders of the Company may take action against the directors, supervisors, President and other senior management of the Company pursuant to the Articles of Association.</p> <p>The actions referred to in the preceding paragraph include court proceedings or arbitration proceedings.</p>
<p><b>Article 13</b> The Company’s business scope shall be consistent with and subject to projects approved by the regulatory authorities of the Company’s sector and the industry and commerce administration authorities.</p> <p>The Company, with the approval by the banking regulatory authority, may engage in the following businesses in Renminbi or foreign currencies:</p> <ol style="list-style-type: none"> <li>(1) Finance lease business;</li> <li>(2) Transferring and acquiring assets subject to finance leases;</li> <li>(3) Investing in fixed-income securities;</li> <li>(4) Accepting lease deposits from lessees;</li> <li>(5) Accepting fixed deposits of three months or more from non-bank shareholders;</li> </ol>	<p><b>Article 13</b> The Company’s business scope shall be consistent with and subject to projects approved by the regulatory authorities of the Company’s sector and the industry and commerce administration authorities.</p> <p>The Company, with the approval by the banking regulatory authority, may engage in the following businesses in Renminbi or foreign currencies:</p> <ol style="list-style-type: none"> <li>(1) Finance lease business;</li> <li>(2) Transferring and acquiring assets subject to finance leases;</li> <li>(3) Investing in fixed-income securities;</li> <li>(4) Accepting lease deposits from lessees;</li> <li>(5) Accepting fixed deposits of three months or more from non-bank shareholders;</li> </ol>

**APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

Original Articles	Amended Articles
<p>(6) Interbank lending;</p> <p>(7) Taking loans from a financial institution;</p> <p>(8) Overseas borrowings in foreign currencies;</p> <p>(9) Realization and disposal of residual values of leased properties;</p> <p>(10) Economic consultancy;</p> <p>(11) Establishment of project companies in domestic bonded zone to engage in financial leasing business;</p> <p>(12) Providing guarantee for external financing of holding subsidiaries and project companies.</p> <p>The Company shall engage in businesses subject to the scope of business provided by the Articles of Association.</p>	<p>(6) Interbank lending;</p> <p>(7) Taking loans from a financial institution;</p> <p>(8) Overseas borrowings in foreign currencies;</p> <p>(9) Realization and disposal of residual values of leased properties;</p> <p>(10) Economic consultancy;</p> <p>(11) Establishment of project companies in domestic bonded zone to engage in financial leasing business;</p> <p>(12) Providing guarantee for external financing of holding subsidiaries and project companies; <b><u>and</u></b></p> <p><b><u>(13) Establishment of basic derivative product transaction business, which is limited to hedging derivative product transactions.</u></b></p> <p>The Company shall engage in businesses subject to the scope of business provided by the Articles of Association.</p>

Original Articles	Amended Articles
<p><b>Article 21</b> The shareholders should support the board of directors in making reasonable capital plans to keep the capital of the Company complying with the provisions of the banking regulatory authority. <b>The promoters shall provide the Company with liquidity support or make up the capital according to the provisions of the banking regulatory authority, when the Company falls in the situations required by regulatory requirements of the banking regulatory authority.</b> Substantial shareholders shall make up the capital for the Company when necessary. Substantial shareholders of the Company shall issue a written undertaking to the Company on the above matter.</p>	<p><b>Article 21</b> The shareholders should support the board of directors in making reasonable capital plans to keep the capital of the Company complying with the provisions of the banking regulatory authority. <b><u>The promoter shareholders shall provide liquidity support when the Company has payment difficulties; they shall timely make up the capital when the operating loss erodes the capital.</u></b> <del>The promoters shall provide the Company with liquidity support or make up the capital according to the provisions of the banking regulatory authority, when the Company falls in the situations required by regulatory requirements of the banking regulatory authority.</del> Substantial shareholders shall make up the capital for the Company when necessary, <b><u>and shall provide liquidity support when the Company has payment difficulties.</u></b> Substantial shareholders of the Company shall issue a written undertaking to the Company on the above matter.</p> <p><b><u>The Company shall establish a loss-absorbing and risk-resisting mechanism in accordance with relevant laws, regulations and regulatory requirements. When a major risk event occurs in the Company, corresponding measures shall be taken according to the above-mentioned mechanism. Shareholders shall perform corresponding obligations and assume corresponding responsibilities, mainly including capital increase and share expansion, issuance of new capital tools, reduction of dividend distribution, etc.</u></b></p> <p><b><u>The term “promoter shareholder(s)” referred to herein means the person(s) among the promoters stipulated in Article 2 of the Articles of Association who legally hold(s) the shares of the Company and whose name(s) is/are registered in the register of shareholders.</u></b></p>

**APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

Original Articles	Amended Articles
	<p><b><u>The term “substantial shareholder(s)” referred to herein means the shareholder(s) who can directly, indirectly or jointly hold or control no less than 5% of the Company’s shares or voting rights, or the shareholder(s) whose total shareholding is less than 5% but has/have a significant impact on the Company’s operation and management.</u></b></p>
<p><b>Article 22</b> Upon the establishment of the Company and the approval of securities regulatory authority of the State Council, the Company has issued 3,142,380,000 Overseas Listed Shares. State-owned shareholders of the Company have transferred to the National Council for Social Security Fund (the “NSSF”) the 314,238,000 state-owned shares in accordance with the national regulations on reduction of the state-owned shares, upon the initial offering of Overseas Listed Shares.</p> <p>Upon the initial public offering of 3,142,380,000 Overseas Listed Shares in July 2016, the total share capital of the Company was 12,642,380,000, and the share capital structure of the Company was as follows: holders of Domestic Shares hold 9,185,762,000 shares, representing 72.66% of the total number of ordinary shares; holders of H shares hold 3,456,618,000 shares, representing 27.34% of the total number of ordinary shares.</p> <p>As at <b>31 December 2019</b>, the total number of shares of the Company was 12,642,380,000, and the share capital structure of the Company was as follows: holders of Domestic Shares hold 9,872,786,000 shares, representing 78.09% of the total number of ordinary shares; holders of H shares hold 2,769,594,000 shares, representing 21.91% of the total number of ordinary shares.</p>	<p><b>Article 22</b> Upon the establishment of the Company and the approval of securities regulatory authority of the State Council, the Company has issued 3,142,380,000 Overseas Listed Shares. State-owned shareholders of the Company have transferred to the National Council for Social Security Fund (the “NSSF”) the 314,238,000 state-owned shares in accordance with the national regulations on reduction of the state-owned shares, upon the initial offering of Overseas Listed Shares.</p> <p>Upon the initial public offering of 3,142,380,000 Overseas Listed Shares in July 2016, the total share capital of the Company was 12,642,380,000, and the share capital structure of the Company was as follows: holders of Domestic Shares hold 9,185,762,000 shares, representing 72.66% of the total number of ordinary shares; holders of H shares hold 3,456,618,000 shares, representing 27.34% of the total number of ordinary shares.</p> <p>As at <b>December 31, 2022</b>, the total number of shares of the Company was 12,642,380,000, and the share capital structure of the Company was as follows: holders of Domestic Shares hold 9,872,786,000 shares, representing 78.09% of the total number of ordinary shares; holders of H shares hold 2,769,594,000 shares, representing 21.91% of the total number of ordinary shares.</p>

Original Articles	Amended Articles
<p><b>Article 29</b> Shareholding of the Company held by the promoters shall not be transferred; shares of the Company shall not be pledged or placed under trust within five year commencing from the date of establishment incorporation of the Company. Shares of the Company that have been issued before public offering shall not be transferred within one year commencing from the date on which the shares of the Company are listed and traded on a stock exchange. The promoters who hold shares of the Company should also abide the restrictive provisions stipulated by the banking regulatory authority on prohibiting transfer of shares of the Company.</p> <p>Directors, supervisors and senior management of the Company shall declare to the Company their shareholdings in the Company and any alternation of such shareholdings. They shall not transfer more than 25% of all the shares they held in the Company in any particular year during their tenure. They shall not transfer their shares of the Company within one year from the date of the Company’s listing on a stock exchange, or six months after they have terminated their employment in the Company. If the restriction on the transfer of shares provided herein relates to H Share, such transfer shall be in compliance with related requirements of the Hong Kong Listing Rules and relevant applicable laws and regulations.</p>	<p><b>Article 29</b> Shareholding of the Company held by the promoters shall not be transferred; shares of the Company shall not be pledged or placed under trust within five years commencing from the date of <b>equity acquisition</b> establishment incorporation of the Company. Shares of the Company that have been issued before public offering shall not be transferred within one year commencing from the date on which the shares of the Company are listed and traded on a stock exchange. The promoters who hold shares of the Company should also abide the restrictive provisions stipulated by the banking regulatory authority on prohibiting transfer of shares of the Company.</p> <p><b><u>Substantial shareholders of the Company shall undertake not to pledge their shareholdings in the Company or place them under trust. Substantial shareholders of the Company shall not transfer their shareholdings within five years commencing from the date of equity acquisition (save for special circumstances such as taking risk disposal measures with the approval by the banking regulatory authority, being ordered to transfer by the banking regulatory authority, involving judicial enforcement, or transferring equity between different entities controlled by the same investor).</u></b></p> <p>Directors, supervisors and senior management of the Company shall declare to the Company their shareholdings in the Company and any alternation of such shareholdings. They shall not transfer more than 25% of all the shares they held in the Company in any particular year during their tenure. They shall not transfer their shares of the Company within <del>one year</del> from the date of the Company’s listing on a stock exchange, or six months after they have terminated their employment in the Company. If the restriction on the transfer of shares provided herein relates to H Share, such transfer shall be in compliance with related requirements of the Hong Kong Listing Rules and relevant applicable laws and regulations.</p>



**APPENDIX III      PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

Original Articles	Amended Articles
<p><b>Article 33</b> The Company may repurchase its issued shares in the following circumstances in accordance with procedures set out in the Articles of Association and subject to the approval of the relevant governing authority of the PRC:</p> <p>(1) reducing the registered capital of the Company to cancel shares;</p> <p>(2) merging with any other companies holding shares of the Company;</p> <p>(3) <b>giving shares to employees of the Company as a reward;</b></p> <p>(4) being requested to repurchase the shares of the Company by the shareholders who object to the resolutions adopted at the shareholders' general meeting concerning merger or division of the Company; <b>and</b></p> <p>(5) other circumstances permitted by laws and administrative regulations.</p>	<p><b>Article 33</b> The Company may repurchase its issued shares in the following circumstances in accordance with procedures set out in the Articles of Association and subject to the approval of the relevant governing authority of the PRC:</p> <p>(1) reducing the registered capital of the Company to cancel shares;</p> <p>(2) merging with any other companies holding shares of the Company;</p> <p>(3) <del>giving shares to employees of the Company as a reward</del> <b><u>using shares for employee stock ownership plans or equity incentives;</u></b></p> <p>(4) being requested to repurchase the shares of the Company by the shareholders who object to the resolutions adopted at the shareholders' general meeting concerning merger or division of the Company; <del>and</del></p> <p>(5) <b><u>using shares for the conversion of convertible corporate bonds issued by the Company;</u></b></p> <p>(6) <b><u>safeguarding the Company's value and shareholders' rights and interests as necessary; and</u></b></p> <p>(7) other circumstances permitted by laws and administrative regulations.</p>

Original Articles	Amended Articles
<p><b>Article 34</b> The Company may, upon the approval of the relevant competent authorities of the PRC, repurchase its shares in any of the following ways:</p> <ol style="list-style-type: none"> <li>(1) making a pro rata repurchase offer to all shareholders;</li> <li>(2) repurchasing shares through public dealing on a stock exchange;</li> <li>(3) repurchasing by an off-market agreement; or</li> <li>(4) other ways as permitted by the relevant competent authorities.</li> </ol>	<p><b>Article 34</b> The Company may, upon the approval of the relevant competent authorities of the PRC, repurchase its shares in any of the following ways:</p> <ol style="list-style-type: none"> <li>(1) making a pro rata repurchase offer to all shareholders;</li> <li>(2) repurchasing shares through public dealing on a stock exchange;</li> <li>(3) repurchasing by an off-market agreement; or</li> <li>(4) other ways as permitted by the relevant competent authorities.</li> </ol> <p><b><u>Where the Company acquires its own shares due to the circumstances specified in items (3), (5) and (6) of Article 33, it shall be conducted through an open and centralized transaction.</u></b></p>
<p><b>Article 35</b> Where the Company repurchases its shares by an off-market agreement, the prior approval of shareholders’ general meeting shall be obtained in accordance with the Articles of Association. The Company may, by obtaining the prior approval of the shareholders in a general meeting, in the same manner, terminate or amend the agreements entered into in the aforementioned ways or waive its rights under such agreements.</p> <p>A agreement to repurchase shares referred to in the preceding paragraph includes (without limitation to) an agreement to become obliged to repurchase shares and acquire the right to repurchase shares.</p> <p>The Company shall not assign an agreement to repurchase its shares or any right contained in such an agreement.</p> <p>As regards redeemable shares that the Company has the right to repurchase, other than such repurchases made through the market or by tender, the repurchase price shall be limited to a maximum price; and if repurchases are made by tender, tenders shall be available to all shareholders alike.</p>	<p><b>Article 35</b> Where the Company repurchases its shares by an off-market agreement, the prior approval of shareholders’ general meeting shall be obtained in accordance with the Articles of Association. The Company may, by obtaining the prior approval of the shareholders in a general meeting, in the same manner, terminate or amend the agreements entered into in the aforementioned ways or waive its rights under such agreements.</p> <p>An agreement to repurchase shares referred to in the preceding paragraph includes (without limitation to) an agreement to become obliged to repurchase shares and acquire the right to repurchase shares.</p> <p>The Company shall not assign an agreement to repurchase its shares or any right contained in such an agreement.</p> <p>As regards redeemable shares that the Company has the right to repurchase, other than such repurchases made through the market or by tender, the repurchase price shall be limited to <del>a</del><b>the</b> maximum price; and if repurchases are made by tender, tenders shall be available to all shareholders alike.</p>

Original Articles	Amended Articles
<p><b>Article 36</b> If the Company repurchases its shares pursuant to paragraph (1) of Article 34, the Company shall cancel such shares within the time limit provided by the laws and administrative regulations, and register the changed registered capital with the company registration authority and publish a related announcement; if the Company repurchases its shares pursuant to paragraph (2) and paragraph (4) of Article 34, it shall cancel or transfer such shares within time limit provided by the laws and administrative regulations, and register the changed registered capital with the company registration authority and publish a related announcement. The number of shares repurchased by the Company pursuant to paragraph (3) of Article 34 shall not exceed the maximum proportion provided by the laws and administrative regulations, and the shares so repurchased shall be transferred to employees within the time limit set out in the laws and administrative regulations.</p> <p>If the Company cancels the shares as a result of repurchase of such shares, it shall register the changed registered capital with the company registration authority. The aggregate par value of the cancelled shares shall be deducted from the Company's registered share capital.</p>	<p><b>Article 36</b> If the Company repurchases its shares pursuant to paragraph (1) of Article 34, the Company shall cancel such shares within the time limit provided by the laws and administrative regulations, and register the changed registered capital with the company registration authority and publish a related announcement; if the Company repurchases its shares pursuant to paragraph (2) and paragraph (4) of Article 34, it shall cancel or transfer such shares within time limit provided by the laws and administrative regulations, and register the changed registered capital with the company registration authority and publish a related announcement. The number of shares repurchased by the Company pursuant to paragraph (3) of Article 34 shall not exceed the maximum proportion provided by the laws and administrative regulations, and the shares so repurchased shall be transferred to employees within the time limit set out in the laws and administrative regulations. <b><u>acquires its own shares pursuant to Article 33, in the case of item (1), the shares shall be cancelled within 10 days from the date of acquisition; in the cases of items (2) and (4), the shares shall be transferred or cancelled within 6 months; in the case of items (3), (5) and (6), the total number of shares held by the Company shall not exceed 10% of the total issued shares of the Company, and shall be transferred or cancelled within 3 years.</u></b></p> <p>If the Company cancels the shares as a result of repurchase of such shares, it shall register the changed registered capital with the company registration authority <b><u>and make an announcement in accordance with the provisions of laws and regulations.</u></b> The aggregate par value of the cancelled shares shall be deducted from the Company's registered share capital.</p>

**APPENDIX III      PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

Original Articles	Amended Articles
<p><b>Article 55</b> A shareholder of the Company is a person who lawfully holds shares of the Company and whose name (title) is entered in the register of shareholders.</p> <p>A shareholder shall enjoy rights and assume obligations according to the class and amount of shares held by him/her/it; shareholders who hold shares of the same class shall enjoy the same rights and assume the same obligations. Shareholders of various classes shall enjoy that same rights for any distribution by way of dividend or otherwise. When the credit extended by the Company to shareholders is overdue, the voting rights of such shareholders in shareholders’ general meetings and of directors <b>representing</b> such shareholders in board meetings shall not be exercised.</p> <p>If the shareholder of the Company is a legal entity, the rights shall be enforced by its legal representative or its agent.</p> <p>No powers shall be taken to freeze or otherwise impair any of the rights attaching to any share in any form by reason only that the person or persons who are interested directly or indirectly therein have failed to disclose their interests to the company.</p>	<p><b>Article 55</b> A shareholder of the Company is a person who lawfully holds shares of the Company and whose name (title) is entered in the register of shareholders.</p> <p>A shareholder shall enjoy rights and assume obligations according to the class and amount of shares held by him/her/it; shareholders who hold shares of the same class shall enjoy the same rights and assume the same obligations. Shareholders of various classes shall enjoy that same rights for any distribution by way of dividend or otherwise. When the credit extended by the Company to shareholders is overdue, the voting rights of such shareholders in shareholders’ general meetings and of directors <b>nominated by or</b> representing such shareholders in board meetings shall not be exercised.</p> <p>If the shareholder of the Company is a legal entity, the rights shall be enforced by its legal representative or its agent.</p> <p>No powers shall be taken to freeze or otherwise impair any of the rights attaching to any share in any form by reason only that the person or persons who are interested directly or indirectly therein have failed to disclose their interests to the e<u>C</u>ompany.</p>

Original Articles	Amended Articles
<p><b>Article 60</b> The ordinary shareholders of the Company shall assume the following obligations:</p> <p>(1) to abide by laws and regulations, regulatory requirements and the provisions in the Articles of Association;</p> <p>(2) to pay subscription monies in respect of the shares subscribed for and the method of subscription;</p> <p>(3) not to withdraw his/her/its share capital unless required by laws or regulations;</p>	<p><b>Article 60</b> The ordinary shareholders of the Company shall assume the following obligations:</p> <p>(1) to abide by laws and regulations, regulatory requirements and the provisions in the Articles of Association;</p> <p>(2) to pay subscription monies in respect of the shares subscribed for and the method of subscription; <b><u>to use self-owned funds from legal sources to invest in the Company, and not to use entrusted funds, debt funds and other non-self-owned funds to invest in the Company, unless otherwise stipulated by laws, regulations or regulatory systems;</u></b></p> <p>(3) <b><u>to comply with regulatory requirements in relation to shareholding ratio and the number of institutional shareholdings, and not to entrust others or accept entrustment from others to hold shares of the Company;</u></b></p> <p>(4) <b><u>in accordance with laws, regulations and regulatory requirements, to truthfully inform the Company of the financial information, equity structure, source of investment capital, controlling shareholders, de facto controllers, related parties, persons acting in concert, ultimate beneficiaries, investment in other financial institutions and other information;</u></b></p> <p>(5) not to withdraw his/her/its share capital unless required by laws or regulations;</p> <p>(6) <b><u>if the controlling shareholder, de facto controller, related party, person acting in concert, or ultimate beneficiary of a shareholder changes, the relevant shareholder shall promptly notify the Company of such change in writing in accordance with laws, regulations and regulatory requirements;</u></b></p>

Original Articles	Amended Articles
<p>(4) shareholders subject to approval but yet to be approved by the regulatory authorities or yet to report to the regulatory authorities shall not exercise the right to request to convene a shareholders' general meeting, voting right, right to nominate, right to raise a proposal, right of disposition and other rights;</p>	<p>(7) <u>to inform the following events of the shareholders to the Company in written form in time according to laws, regulations and regulatory requirements: merger, spinoff, being subject to measures including suspension of operation for rectification, designated custody, takeover or cancellation, or entering into dissolution, liquidation or bankruptcy procedure, or changes in their legal representative, company names, places of operation, scope of operation and other material events;</u></p> <p>(8) <u>to inform the Company in written form in time according to laws, regulations and regulatory requirements if the shares of the Company held by the shareholders are involved in litigation or arbitration, subject to legal enforcement by judicial authorities, subject to pledge, or discharged from pledge;</u></p> <p>(9) <u>shareholders who transfer or pledge their shares of the Company or conduct connected transactions with the Company shall comply with laws, regulations and regulatory requirements, and shall not impair the interests of other shareholders and the Company;</u></p> <p>(10) shareholders subject to approval but yet to be approved by the regulatory authorities or yet to report to the regulatory authorities shall not exercise the right to request to convene a shareholders' general meeting, voting right, right to nominate, right to raise a proposal, right of disposition and other rights;</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original Articles	Amended Articles
<p>(5) not to abuse his/her/its rights as a shareholder to impair the Company’s or other shareholders’ interests; not to abuse the Company’s independent legal person status or his/her/its limited liability as a shareholder to impair the interests of the Company’s creditors; If a shareholder abuses his/her/its rights as a shareholder and causes a loss to the Company or other shareholders, he/she/it shall be liable for damages in accordance with the law. If a shareholder abuses the Company’s independent legal person status or his/her/its limited liability as a shareholder to evade and repudiate debts, thereby materially impairing the interests of the Company’s creditors, he/she/it shall bear joint and several liabilities for the debts of the Company.</p>	<p>(11) <u>a shareholder, his/her/its controlling shareholder and de facto controller shall not</u> <del>to</del> abuse his/her/its rights as a shareholder <u>or exploit his/her/its connected relationship</u> to impair the Company’s <del>or</del> other shareholders’ <u>and stakeholders’ legitimate rights and</u> interests; not to abuse the Company’s independent legal person status or his/her/its limited liability as a shareholder to impair the interests of the Company’s creditors; <u>not to intervene in the decision-making power and management power that the board of directors and the senior management are entitled to in accordance with the Articles of Association, or directly intervene in the business management of the Company bypassing the board of directors and the senior management.</u> If a shareholder abuses his/her/its rights as a shareholder and causes a loss to the Company or other shareholders, he/she/it shall be liable for damages in accordance with the law. If a shareholder abuses the Company’s independent legal person status or his/her/its limited liability as a shareholder to evade and repudiate debts, thereby materially impairing the interests of the Company’s creditors, he/she/it shall bear joint and several liabilities for the debts of the Company.</p>

Original Articles	Amended Articles
<p>For shareholders who make false statements, abuse shareholders' rights or have other acts impairing the Company's interests, <b>China Banking and Insurance Regulatory Commission or its branch offices</b> may restrict or prohibit the Company from conducting related party transactions with such shareholders, and restrict their shareholding limit of the Company, <b>equity pledge ratio</b>, etc., and may restrict such shareholders from exercising the right to request to convene a shareholders' general meeting, voting right, right to nominate, right to raise a proposal, right of disposition and other rights.</p> <p>(6) other obligations imposed by laws, administrative regulations and the Articles of Association.</p> <p>Shareholders shall not bear any liability for further contribution to share capital other than the conditions agreed by the subscribers of the relevant shares on subscription.</p>	<p>For shareholders who make false statements, abuse shareholders' rights or have other acts impairing the Company's interests, <del>China Banking and Insurance Regulatory Commission or its branch offices</del> <b>the banking regulatory authority</b> may restrict or prohibit the Company from conducting related party transactions with such shareholders, and restrict their shareholding limit of the Company, <del>equity pledge ratio</del>, etc., and may restrict such shareholders from exercising the right to request to convene a shareholders' general meeting, voting right, right to nominate, right to raise a proposal, right of disposition and other rights.</p> <p><b><u>(12) in case of a risk event or a major violation on part of the Company, shareholders shall cooperate with the regulatory authorities in investigation and risk disposal; and</u></b></p> <p><b><u>(13) other obligations imposed by laws, administrative regulations and the Articles of Association.</u></b></p> <p><b><u>Unless otherwise stipulated by laws, regulations, regulatory requirements and the Articles of Association, s</u></b>Shareholders shall not bear any liability for further contribution to share capital other than the conditions agreed by the subscribers of the relevant shares on subscription.</p>



Original Articles	Amended Articles
<p><b>Article 61</b> Other than obligated by laws, administrative regulations or relevant requirements of the listing rules of the stock exchange on which the Company’s shares are listed, a Controlling Shareholder (as such term is defined in the following Article), when exercising his/her/its rights as a shareholder, shall not vote to bring about decisions that would impair the interests of all or part of the shareholders of the Company on the following matters:</p> <p>(1) to release the obligation of directors and supervisors to act honestly in the best interests of the Company;</p> <p>(2) to allow directors and supervisors (for the interests of themselves or others), to expropriate by any means, the Company’s property, including (without limitation to) any opportunities advantageous to the Company;</p> <p>(3) to allow directors and supervisors (for the interests of themselves or others), to expropriate the individual rights of other shareholders, including (without limitation to) rights to distributions and voting rights, save for the restructuring of the Company which has been submitted to the shareholders’ general meeting for approval in accordance with the Articles of Association.</p>	<p><b>Article 61</b> Other than <b><u>obligated performing the obligations required</u></b> by laws, administrative regulations or relevant requirements of the listing rules of the stock exchange on which the Company’s shares are listed <b><u>and those required by the Articles of Association on part of ordinary shareholders</u></b>, a Controlling Shareholder (as such term is defined in the following Article), when exercising his/her/its rights as a shareholder, shall not vote to bring about decisions that would impair the interests of all or part of the shareholders of the Company on the following matters:</p> <p>(1) to release the obligation of directors and supervisors to act honestly in the best interests of the Company;</p> <p>(2) to allow directors and supervisors (for the interests of themselves or others), to expropriate by any means, the Company’s property, including (without limitation to) any opportunities advantageous to the Company; <b><u>or</u></b></p> <p>(3) to allow directors and supervisors (for the interests of themselves or others), to expropriate the individual rights of other shareholders, including (without limitation to) rights to distributions and voting rights, save for the restructuring of the Company which has been submitted to the shareholders’ general meeting for approval in accordance with the Articles of Association.</p>

Original Articles	Amended Articles
<p>The Controlling Shareholder or de facto controller of the Company may not use his/her/its connected relationship to damage the Company’s interests. If this requirement is contravened, resulting in damage to the Company, he/she/it should be liable for compensation.</p>	<p>The Controlling Shareholder or de facto controller of the Company may not use his/her/its connected relationship to damage the Company’s interests. If this requirement is contravened, resulting in damage to the Company, he/she/it should be liable for compensation.</p> <p><b><u>Major shareholders shall strengthen supervision over the performance of their nominated directors and supervisors in accordance with laws, and timely adjust those who cannot effectively perform their duties in accordance with laws, regulations, the provisions of the Articles of Association and regulatory requirements.</u></b></p>
<p><b>Article 62</b> The term “Controlling Shareholder” referred to in the foregoing Article means a person who satisfies any one of the following conditions:</p> <ol style="list-style-type: none"> <li>(1) a person who, alone or acting in concert with others, has the power to elect more than half of the directors;</li> <li>(2) a person who, alone or acting in concert with others, has the power to exercise or to control the exercise of 30% or more of the voting rights in the Company;</li> <li>(3) a person who, alone or acting in concert with others, holds 30% or more of the issued and outstanding shares of the Company;</li> </ol>	<p><b>Article 62</b> The term “Controlling Shareholder” <b>of the Company</b> referred to in the <del>foregoing Article</del> <b>Articles of Association</b> means a <del>person</del> <b>shareholder</b> who satisfies any one of the following conditions:</p> <ol style="list-style-type: none"> <li>(1) a <del>person</del> <b>shareholder</b> who, alone or acting in concert with others <b>shareholders</b>, has the power to elect more than half of the directors;</li> <li>(2) a <del>person</del> <b>shareholder</b> who, alone or acting in concert with others <b>shareholders</b>, has the power to exercise or to control the exercise of 30% or more of the voting rights in the Company;</li> <li>(3) a <del>person</del> <b>shareholder</b> who, alone or acting in concert with others <b>shareholders</b>, holds 30% or more of the issued and outstanding shares of the Company;</li> <li>(4) <b><u>the voting rights entitled by his/her/its capital contribution or the shares he/she/it holds are sufficient to have a significant impact on the resolutions of the shareholders’ general meeting; or</u></b></li> </ol>

Original Articles	Amended Articles
<p>(4) a person who, alone or acting in concert with others, has de facto control of the Company in other ways.</p> <p>The “acting in concert” referred to in this Article means that two or more persons reach an agreement (whether in oral or writing) to obtain voting rights of the Company by any of them to obtain or strengthen the control of the Company.</p>	<p>(5) a <del>person</del> <u>shareholder</u> who, alone or acting in concert with others <u>shareholders</u>, has de facto control of the Company in other ways.</p> <p><u>The term “major shareholder” of the Company referred to in the Articles of Association means a shareholder of the Company who satisfies one of the following conditions:</u></p> <p>(1) <u>holding not less than 15% of the Company’s equity;</u></p> <p>(2) <u>actually holding the most equity in the Company, and the shareholding ratio being not less than 5% (including shareholders holding the same number of shares);</u></p> <p>(3) <u>nominating two or more directors;</u></p> <p>(4) <u>being regarded by the board of directors of the Company as having a controlling influence on the operation and management of the Company; or</u></p> <p>(5) <u>other circumstances as determined by the banking regulatory authority.</u></p> <p><u>Shareholding ratios of shareholders and their related parties and persons acting in concert are calculated on a combined basis. If the total shareholding ratio satisfies the above requirements, the relevant shareholders are regarded as major shareholders for treatment.</u></p>

Original Articles	Amended Articles
	<p><u>The term “de facto controller” of the Company referred to in the Articles of Association means a natural person or other ultimate controller who is not a shareholder of the Company but can actually control the actions of the Company through investment relationships, agreements or other arrangements.</u></p> <p><u>The “acting in concert” referred to in this Article means an act or fact that an investor expands the number of voting rights of the Company’s shares that it can control jointly with other investors through agreements or other arrangements.</u></p>
<p><b>Article 64</b> The Company shall establish Party Committee. The Party Committee shall consist of one secretary, one to two deputy secretaries and several other members. The chairman of the board of directors and the secretary of the Party Committee shall be the same person, and one deputy secretary shall be designated to assist the secretary in carrying out Party-building work. Eligible members of the Party Committee can join the board of directors, the board of supervisors and the management through legal procedures, while eligible Party members of the board of directors, the board of supervisors and the management can also join the Party Committee in accordance with relevant rules and procedures. Meanwhile, the Company shall establish Commission for Discipline Inspection in accordance with the provisions.</p>	<p><b>Article 64</b> The Company shall establish Party Committee. The Party Committee shall consist of one secretary, one to two deputy secretaries and several other members. The chairman of the board of directors and the secretary of the Party Committee shall be the same person, and one deputy secretary shall be designated to assist the secretary in carrying out Party-building work. <b><u>The Company shall insist on and improve the leadership system of “mutual entry and cross appointment” under which e</u></b>Eligible members of the Party Committee can join the board of directors, the board of supervisors and the <b><u>senior</u></b> management through legal procedures, while eligible Party members of the board of directors, the board of supervisors and the <b><u>senior</u></b> management can also join the Party Committee in accordance with relevant rules and procedures. Meanwhile, the Company shall establish Commission for Discipline Inspection in accordance with the provisions.</p>

Original Articles	Amended Articles
<p><b>Article 65</b> The Party Committee of the Company shall, in accordance with the Constitution of the Communist Party of China, the <b>Work Regulation on Party Organization of the Communist Party of China (Trial) and other internal rules and regulations of the Party</b>, perform the duties.</p> <p>(1) <b>to ensure and supervise the Company’s implementation of policies and guidelines of the Party and the State, and to implement major strategic decisions of the Central Committee of the Party and the State Council, as well as important work arrangements of higher Party organisations.</b></p> <p>(2) to strengthen its leadership and gate keeping role in the process of selection and appointment of personnel, focusing on standards, procedure, evaluation, recommendation and supervision, and to uphold the integration of the principle that the Party manages the cadres with the lawful selection of the management by the board of directors and the lawful exercise of authority of appointment, promotion and demotion of personnel by the management.</p>	<p><b>Article 65</b> The Party Committee of the Company shall, in accordance with the Constitution of the Communist Party of China, the Work Regulation on <b>Party Grassroots Organization in State-owned Enterprises</b> of the Communist Party of China (Trial), <b>the Work Regulation on Organization of the Communist Party of China</b> and other internal rules—and, regulations <b>and requirements</b> of the Party, perform the duties.</p> <p>(1) <del>to ensure and supervise the Company’s implementation of policies and guidelines of the Party and the State, and to implement major strategic decisions of the Central Committee of the Party and the State Council, as well as important work arrangements of higher Party organisations.</del> <b><u>to conduct in-depth study and implementation of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, to study and publicize the Party’s theories, and to implement the Party’s approaches, principles and policies, so as to supervise and ensure the implementation of major decisions and deployments of the Party’s Central Committee and resolutions of higher-level Party organizations in the Company.</u></b></p> <p>(2) to strengthen its leadership and gate keeping role in the process of selection and appointment of personnel, focusing on standards, procedure, evaluation, recommendation and supervision, and to uphold the integration of the principle that the Party manages the cadres with the lawful selection of the management by the board of directors and the lawful exercise of authority of appointment, promotion and demotion of personnel by the management.</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

Original Articles	Amended Articles
<p>(3) to study and discuss the reform, development and stability of the Company, major operational and management issues and major issues concerning employees' interests, and to provide suggestions. To support the shareholders' general meeting, the board of directors, the board of supervisors and the <b>operating management</b> of the Company in performing their duties in accordance with laws and to support the staff representative assembly in carrying out its work.</p>	<p>(3) to study and discuss the reform, development and stability of the Company, major operational and management issues and major issues concerning employees' interests, and to provide suggestions. To support the shareholders' general meeting, the board of directors, the board of supervisors and the <del>operating</del> <b>senior</b> management of the Company in performing their duties in accordance with laws and to support the staff representative assembly in carrying out its work.</p>
<p>(4) to assume the primary responsibility to exercise strict self-governance in every respect of the Party, to lead the Company's ideological and political work, the united front work, the cultural and ethical cultivation, corporate culture cultivation as well as the work of mass organisations such as the Trade Union and the Communist Youth League, to lead the construction of the Party's working style and its clean and honest administration, and to support the Commission for Discipline Inspection of the Party in earnestly performing its supervisory responsibilities.</p>	<p>(4) to assume the primary responsibility to exercise strict self-governance in every respect of the Party, to lead the Company's ideological and political work, the united front work, the cultural and ethical cultivation, corporate culture cultivation as well as the work of mass organizations such as the Trade Union and the Communist Youth League, to lead the construction of the Party's working style and its clean and honest administration, and to support the Commission for Discipline Inspection of the Party in earnestly performing its supervisory responsibilities.</p>
<p>(5) <b>to strengthen the building of the Company's primary Party organisations and ranks of Party members</b>, to give full play to the role of Party branches as militant bastions and to the role of Party members as vanguard and exemplary, to unite and lead cadres and employees to devote themselves into the reform and development of the Company.</p>	<p>(5) <b><u>to enhance the political function and organizing function of grassroots Party organizations of the Company</u></b>, to strengthen the building of <del>the Company's primary Party organisations and</del> ranks of Party members, to give full play to the role of Party branches as militant bastions and to the role of Party members as vanguard and exemplary, to unite and lead cadres and employees to devote themselves into the reform and development of the Company.</p>
<p>(6) other material matters that fall within the duty of the Party Committee.</p>	<p>(6) other material matters that fall within the duty of the Party Committee.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original Articles	Amended Articles
<p><u>Addition</u></p>	<p><u>Article 66 For material operation and management matters of the Company, the Party Committee shall conduct research and discussions before the board of directors or senior management makes a decision according to their authority and prescribed procedures. The Party Committee of the Company shall implement the system of combining collective leadership with individual division of responsibilities. Members of the leadership team of the Party Committee who are going to be the members of the board of directors, the board of supervisors and the senior management must implement the decisions of the Party Committee. The Party Committee of the Company shall insist on concurrent scheming, planning, implementation, appraisal of both party-building and business operation, supervise and promote the Company's leadership team to implement the Party Committee's decision-making in a timely and comprehensive manner in accordance with laws, regulations and the Articles of Association, and ensure that the Party's theories, approaches, principles and policies are implemented in the Company.</u></p>
<p><u>Addition</u></p>	<p><u>Article 67 Based on the principle of simplification and high efficiency, the Company shall set up the Party's work organizations in accordance with the relevant requirements of the superior Party organization in combination with actual needs, and equip with a certain proportion of full-time and part-time Party staff. The Company shall select and strengthen the secretary of grassroots Party organizations, step up the training of Party branch secretaries and Party staff, arrange and guarantee the Company's Party organization work funds in accordance with relevant regulations, integrate and utilize all kinds of resources, build and make good use of Party organization activity positions.</u></p>

Original Articles	Amended Articles
<p><b>Article 67</b> The shareholders’ general meeting shall exercise the following functions and powers:</p>	<p><b>Article 69</b> The shareholders’ general meeting shall exercise the following functions and powers:</p>
<p>(1) deciding on the business policies, strategic development plans and investment plans of the Company;</p>	<p>(1) deciding on the business policies, strategic development plans and investment plans of the Company;</p>
<p>(2) electing and replacing directors who are not employee representatives and deciding on matters concerning their remuneration;</p>	<p>(2) electing and replacing directors who are not employee representatives and deciding on matters concerning their remuneration;</p>
<p>(3) electing and replacing supervisors who are not employee representatives, and deciding on matters concerning their remuneration;</p>	<p>(3) electing and replacing supervisors who are not employee representatives, and deciding on matters concerning their remuneration;</p>
<p>(4) examining and approving work report of the board of directors;</p>	<p>(4) examining and approving work report of the board of directors;</p>
<p>(5) examining and approving work report of the board of supervisors;</p>	<p>(5) examining and approving work report of the board of supervisors;</p>
<p>(6) examining and approving the Company’s annual financial budget and final account proposals;</p>	<p>(6) examining and approving the Company’s annual financial budget and final account proposals;</p>
<p>(7) examining and approving the Company’s plans for profit distribution and loss recovery plan;</p>	<p>(7) examining and approving the Company’s plans for profit distribution and loss recovery plan;</p>
<p>(8) adopting resolutions concerning the increase or reduction of the Company’s registered capital;</p>	<p>(8) adopting resolutions concerning the increase or reduction of the Company’s registered capital;</p>
<p>(9) adopting resolutions on merger, division, dissolution, liquidation or change of corporate form of the Company;</p>	<p>(9) adopting resolutions on merger, division, dissolution, liquidation or change of corporate form of the Company;</p>
<p>(10) adopting resolutions on the annual plans for issuance of corporate bonds;</p>	<p>(10) adopting resolutions on the annual plans for issuance of corporate bonds;</p>



**APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

Original Articles	Amended Articles
(11) adopting resolutions on the engagement, dismissal or non-reappointment of <b>accounting firms</b> by the Company;	(11) adopting resolutions on the engagement, dismissal or non-reappointment of accounting firms by the Company <b><u>and their remuneration;</u></b>
(12) amending the Articles of Association;	(12) amending the Articles of Association;
(13) examining the material equity investment, bond investment, asset acquisition, asset disposal, asset write-off, external guarantee and other trading matters that shall be approved by the shareholders' general meeting as stipulated by laws, regulations and the listing rules of the place where the shares of the Company are listed;	(13) examining the material equity investment, bond investment, asset acquisition, asset disposal, asset write-off, external guarantee and other trading matters that shall be approved by the shareholders' general meeting as stipulated by laws, regulations and the listing rules of the place where the shares of the Company are listed;
(14) examining and approving the equity incentive scheme;	(14) examining and approving the equity incentive scheme;
(15) examining the proposals raised by the shareholders who hold 5% or more of the voting shares of the Company;	<b><u>(15) adopting resolutions on acquisition of the shares of the Company in accordance with laws;</u></b>
(16) other issues that shall be approved by the shareholders' general meeting as stipulated by laws, administrative regulations, the listing rules of the place where the shares of the Company are listed as well as the Articles of Association.	<b><u>(16) adopting resolutions on the listing of the Company;</u></b>
The shareholders' general meeting may authorize or delegate power to the board of directors to carry out matters authorized or delegated provided that such authorization or delegation does not violate the laws, regulations and mandatory provisions of the listing rules of the place where the shares of the Company are listed.	(17) examining the proposals raised by the shareholders who hold 5% or more of the voting shares of the Company; <b><u>and</u></b>
	<b><u>(18)</u></b> other issues that shall be approved by the shareholders' general meeting as stipulated by laws, administrative regulations, the listing rules of the place where the shares of the Company are listed as well as the Articles of Association.
	The shareholders' general meeting may authorize or delegate power to the board of directors to carry out matters authorized or delegated provided that such authorization or delegation does not violate the laws, regulations and mandatory provisions of the listing rules of the place where the shares of the Company are listed.

**APPENDIX III      PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

Original Articles	Amended Articles
<p><b>Article 69</b> Shareholders’ general meetings include annual general meetings and extraordinary general meetings. Shareholders’ general meetings shall be convened by the board of directors. Annual general meetings shall be held once each year and within six months from the close of the preceding accounting year.</p> <p>The board of directors shall convene an extraordinary general meeting within two months from the date of occurrence of any of the following events:</p> <ol style="list-style-type: none"> <li>(1) the number of directors is less than the number stipulated in the Company Law or two-thirds of the number specified in the Articles of Association;</li> <li>(2) the uncovered losses of the Company reaches one-third of the Company’s total share capital;</li> <li>(3) shareholders who individually or jointly hold 10% or more of the issued and outstanding voting shares of the Company request to convene the meeting in writing;</li> <li>(4) the board of directors deems it necessary or the board of supervisors so proposes.</li> </ol>	<p><b>Article 71</b> Shareholders’ general meetings include annual general meetings and extraordinary general meetings. <del>Shareholders’ general meetings shall be convened by the board of directors.</del> Annual general meetings shall be held once each year and within six months from the close of the preceding accounting year.</p> <p>The board of directors shall convene an extraordinary general meeting within two months from the date of occurrence of any of the following events:</p> <ol style="list-style-type: none"> <li>(1) the number of directors is less than the number stipulated in the Company Law or two-thirds of the number specified in the Articles of Association;</li> <li>(2) the uncovered losses of the Company reaches one-third of the Company’s total share capital;</li> <li>(3) shareholders who individually or jointly hold 10% or more of the issued and outstanding voting shares of the Company request to convene the meeting in writing;</li> <li><b><u>(4) no less than one-half of all independent directors and no less than two independent directors so propose; or</u></b></li> <li><b><u>(5)</u></b> the board of directors deems it necessary or the board of supervisors so proposes.</li> </ol>

Original Articles	Amended Articles
<p><b>Article 72</b> When the Company convenes <b>an annual shareholders' general meeting</b>, shareholders holding 3% or more of the total voting shares of the Company shall be entitled to propose ad hoc resolutions in writing to the Company. The Company shall include the matters in the ad hoc resolutions in the agenda for the meeting which if fall within the scope of duties of the shareholders' general meeting.</p> <p>Ad hoc resolutions proposed by shareholders shall meet the following requirements:</p> <ol style="list-style-type: none"> <li>(1) the content of the resolutions shall fall within the business scope of the Company and the functions and powers of the shareholders' general meeting without violating any laws or regulations;</li> <li>(2) contain definite subjects for discussion and specific matters to be resolved; and</li> <li>(3) shall be delivered or served on the board of directors in writing 10 days prior to the date of the shareholders' general meeting.</li> </ol>	<p><b>Article 74</b> When the Company convenes <del>an annual</del> <b>shareholders' general meeting</b>, shareholders holding 3% or more of the total voting shares of the Company shall be entitled to propose ad hoc resolutions in writing to the Company. The Company shall include the matters in the ad hoc resolutions in the agenda for the meeting which if fall within the scope of duties of the shareholders' general meeting. <b><u>The board of directors shall notify other shareholders within two days after receiving the resolutions, and submit such ad hoc resolutions to the shareholders' general meeting for consideration.</u></b></p> <p>Ad hoc resolutions proposed by shareholders shall meet the following requirements:</p> <ol style="list-style-type: none"> <li>(1) the content of the resolutions shall fall within the business scope of the Company and the functions and powers of the shareholders' general meeting without violating any laws or regulations;</li> <li>(2) contain definite subjects for discussion and specific matters to be resolved; and</li> <li>(3) shall be delivered or served on the board of directors in writing 10 days prior to the date of the shareholders' general meeting.</li> </ol>

Original Articles	Amended Articles
<p><b>Article 77</b> Any shareholder entitled to attend and vote at a shareholders’ general meeting of the Company shall be entitled to appoint one or more other persons (whether a shareholder or not) as his/her/its proxy to attend and vote on his/her/its behalf. According to the appointment of the shareholder, a proxy so appointed shall:</p> <ol style="list-style-type: none"> <li>(1) have the same right as the shareholder to speak at the meeting;</li> <li>(2) have the authority to demand or join in demanding a poll; <b>and</b></li> <li>(3) have the right to vote on a show of hands or on a poll, unless as required by applicable listing rules or other security laws and regulations, but when more than one proxy has been appointed, the proxies only have the right to vote on a poll.</li> </ol> <p>If the shareholder is a Recognized Clearing House (or its attorney), as defined by relevant rules applicable from time to time in Hong Kong, such shareholder is entitled to appoint one or more persons he/she/it thinks fit as his/her/its proxies to attend <b>on his/her/its behalf at any shareholders’ general meeting or at any class meeting</b>; but, if one or more persons have such authorization, the letter of authorization shall contain the number and class of the shares under authorization with respect to each of such persons and shall be signed by the persons authorized by the Recognized Clearing House. Such authorized person can attend the meeting (without presenting the proof of shareholding, notarially certified authorization and/or further proofs to verify that he/she is duly authorized) and exercise the right on behalf of the Recognized Clearing House (or its attorney) as if he/she is an individual shareholder of the Company.</p>	<p><b>Article 79 Any shareholder entitled to attend a shareholders’ general meeting of the Company shall be entitled to speak at the meeting.</b> Any shareholder entitled to attend and vote at a shareholders’ general meeting of the Company shall be entitled to appoint one or more other persons (whether a shareholder or not) as his/her/its proxy to attend and vote on his/her/its behalf. According to the appointment of the shareholder, a proxy so appointed shall:</p> <ol style="list-style-type: none"> <li>(1) have the same right as the shareholder to speak at the meeting;</li> <li>(2) have the authority to demand or join in demanding a poll; <del>and</del></li> <li>(3) have the right to vote on a show of hands or on a poll, unless as required by applicable listing rules or other security laws and regulations, but when more than one proxy has been appointed, the proxies only have the right to vote on a poll.</li> </ol> <p>If the shareholder is a Recognized Clearing House (or its attorney), as defined by relevant rules applicable from time to time in Hong Kong, such shareholder is entitled to appoint one or more persons he/she/it thinks fit as his/her/its proxies to attend on his/her/its behalf at any shareholders’ general meeting <del>or at</del> any class meeting <b>or any creditor meeting</b>; but, if one or more persons have such authorization, the letter of authorization shall contain the number and class of the shares under authorization with respect to each of such persons and shall be signed by the persons authorized by the Recognized Clearing House. Such authorized person can attend the meeting (without presenting the proof of shareholding, notarially certified authorization and/or further proofs to verify that he/she is duly authorized) and exercise the right on behalf of the Recognized Clearing House (or its attorney) as if he/she is an individual shareholder of the Company.</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

Original Articles	Amended Articles
<p><b>Article 84</b> Resolutions of shareholders’ general meetings shall include ordinary resolutions and special resolutions.</p> <p>An ordinary resolution must be passed by <b>more than one-half</b> of the voting rights held by the shareholders (including proxies) present at the meeting.</p> <p>A special resolution must be passed by two-thirds or more of the voting rights held by the shareholders (including proxies) present at the meeting.</p>	<p><b>Article 86</b> Resolutions of shareholders’ general meetings shall include ordinary resolutions and special resolutions.</p> <p>An ordinary resolution must be passed by <del>more than one-half</del> <b>a majority</b> of the voting rights held by the shareholders (including proxies) present at the meeting.</p> <p>A special resolution must be passed by two-thirds or more of the voting rights held by the shareholders (including proxies) present at the meeting.</p>
<p><b>Article 91</b> The following matters shall be resolved by a special resolution of a shareholders’ general meeting:</p> <ol style="list-style-type: none"> <li>(1) increase or reduction of the Company’s share capital, repurchase of shares of the Company and issuance of any category of shares, warrants or other similar securities;</li> <li>(2) issuance of corporate bonds;</li> <li>(3) division, merger, dissolution, liquidation and change of the form of the Company;</li> <li>(4) amendment of the Articles of Association; and</li> <li>(5) any other matters that, as resolved by way of an ordinary resolution of the shareholders’ general meeting, may have a significant impact on the Company and require adoption by a special resolution.</li> </ol>	<p><b>Article 93</b> The following matters shall be resolved by a special resolution of a shareholders’ general meeting:</p> <ol style="list-style-type: none"> <li>(1) increase or reduction of the Company’s share capital, repurchase of shares of the Company and issuance of any category of shares, warrants or other similar securities;</li> <li>(2) issuance of corporate bonds <b><u>or the listing of the Company;</u></b></li> <li>(3) division, merger, dissolution, liquidation and change of the form of the Company;</li> <li>(4) amendment of the Articles of Association; <del>and</del></li> <li><b><u>(5) removal of independent director(s);</u></b></li> <li><b><u>(6) consideration and approval of proposal for equity incentive plan; and</u></b></li> <li><u>(7)</u> any other matters that, as resolved by way of an ordinary resolution of the shareholders’ general meeting, may have a significant impact on the Company and require adoption by a special resolution.</li> </ol>

**APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

Original Articles	Amended Articles
<p><b>Article 93</b> Shareholders’ general meeting shall be <b>convened</b> and presided over <b>by the chairman of the board of directors</b>. Where the Chairman of the board of directors is unable to attend such a meeting for any reason, the meeting shall be <b>convened and</b> presided over by the a vice chairman of the board of directors. Where both the chairman and the vice chairman of the board of directors are unable to attend the meeting, the board of directors may designate a director of the Company <b>to convene</b> and preside over <b>the meeting on</b> its behalf. Where no chairman is <b>designated</b>, the shareholders attending the meeting may elect one person to preside over the meeting. If for any reason the shareholders are unable to elect a chairman, the shareholder (including their proxies) holding the largest number of voting shares and attending the meeting shall preside over the meeting.</p>	<p><b>Article 95</b> Shareholders’ general meeting shall be convened <b>by the board of directors</b> and presided over by the chairman of the board of directors. Where the <del>c</del>Chairman of the board of directors is unable to attend such a meeting for any reason, the meeting shall be <del>convened and</del> presided over by the a-vice chairman of the board of directors. Where both the chairman and the vice chairman of the board of directors are unable to attend the meeting, <del>the board of directors may designate</del> a director of the Company <b>shall be elected by no less than half of the directors</b> to <del>convene and</del> preside over the meeting <del>on its behalf</del>. Where no chairman is <b>elected</b> <del>designated</del>, the shareholders attending the meeting may elect one person to preside over the meeting. If for any reason the shareholders are unable to elect a chairman, the shareholder (including their proxies) holding the largest number of voting shares and attending the meeting shall preside over the meeting.</p>
<p><b>Article 96</b> If votes are counted in a shareholders’ general meeting, the result of the count shall be recorded in the minutes of the meeting.</p> <p>The minutes, shareholders’ attendance lists and proxy forms shall be kept at the Company’s place of residence <b>for at least ten years</b>.</p>	<p><b>Article 98</b> If votes are counted in a shareholders’ general meeting, the result of the count shall be recorded in the minutes of the meeting.</p> <p>The minutes, shareholders’ attendance lists and proxy forms shall be kept at the Company’s place of residence <del>for at least ten years</del> <b>permanently</b>.</p>
<p><b>Article 99</b> Rights conferred on any class of shareholders in the capacity of shareholders may not be varied or abrogated unless approved by a special resolution of shareholders’ general meeting and by holders of that affected class of shares at a separate meeting in accordance with Articles <b>101 to 105</b>.</p>	<p><b>Article 101</b> Rights conferred on any class of shareholders in the capacity of shareholders may not be varied or abrogated unless approved by a special resolution of shareholders’ general meeting and by holders of that affected class of shares at a separate meeting in accordance with Articles <b>103 to 107</b>.</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

Original Articles	Amended Articles
<p><b>Article 101</b> Shareholders of the affected class, whether or not otherwise having the right to vote at shareholders’ general meetings, shall nevertheless have the right to vote at class meetings in respect of matters concerning sub-paragraphs (2) to (8), (11) and (12) of Article <b>100</b>, but interested shareholder(s) shall not be entitled to vote at such class meetings.</p> <p>“Interested shareholder(s)”, as such term is used in the preceding paragraph, means:</p> <ol style="list-style-type: none"> <li>(1) in the case that the Company has made a repurchase offer to all shareholders on pro rata basis or made a repurchase of its own share by means of public transaction at the stock exchange pursuant to Article 34 of the Articles of Association, “interested shareholder(s)” shall refer to the Controlling Shareholders as defined in Article 62 of the Articles of Association;</li> <li>(2) in the case that the Company has made a repurchase of its own shares by means of agreement outside the stock exchange pursuant to Article 34 of the Articles of Association, “interested shareholder(s)” shall refer to the shareholders of the shares to which the proposed agreement relates;</li> <li>(3) in the case of a restructuring plan of the Company, “interested shareholder(s)” refers to those shareholders who assume less responsibilities than other shareholders of the same class or those shareholders who enjoy interests different from other shareholders of the same class.</li> </ol>	<p><b>Article 103</b> Shareholders of the affected class, whether or not otherwise having the right to vote at shareholders’ general meetings, shall nevertheless have the right to vote at class meetings in respect of matters concerning sub-paragraphs (2) to (8), (11) and (12) of Article <b>102</b>, but interested shareholder(s) shall not be entitled to vote at such class meetings.</p> <p>“Interested shareholder(s)”, as such term is used in the preceding paragraph, means:</p> <ol style="list-style-type: none"> <li>(1) in the case that the Company has made a repurchase offer to all shareholders on pro rata basis or made a repurchase of its own share by means of public transaction at the stock exchange pursuant to Article 34 of the Articles of Association, “interested shareholder(s)” shall refer to the Controlling Shareholders as defined in Article 62 of the Articles of Association;</li> <li>(2) in the case that the Company has made a repurchase of its own shares by means of agreement outside the stock exchange pursuant to Article 34 of the Articles of Association, “interested shareholder(s)” shall refer to the shareholders of the shares to which the proposed agreement relates; <b>and</b></li> <li>(3) in the case of a restructuring plan of the Company, “interested shareholder(s)” refers to those shareholders who assume less responsibilities than other shareholders of the same class or those shareholders who enjoy interests different from other shareholders of the same class.</li> </ol>
<p><b>Article 102</b> Resolutions of a class meeting shall be passed by votes representing more than two-thirds of the voting rights held by the shareholders of that class presented at the relevant meeting who, according to Article <b>101</b>, are entitled to vote thereat.</p>	<p><b>Article 104</b> Resolutions of a class meeting shall be passed by votes representing more than two-thirds of the voting rights held by the shareholders of that class presented at the relevant meeting who, according to Article <del>101</del><b>103</b>, are entitled to vote thereat.</p>

**APPENDIX III      PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

Original Articles	Amended Articles
<p><b>Article 106</b> The Company shall have a board of directors. The board of directors shall consist of nine directors, including one chairman, one vice chairman and three independent directors. Before taking office, the qualifications of directors shall be <b>verified</b> by the banking regulatory authorities.</p>	<p><b>Article 108</b> The Company shall have a board of directors. The board of directors shall consist of nine directors, including one chairman, one vice chairman and three independent directors. Before taking office, the qualifications of directors shall be <b>verified approved</b> by the banking regulatory authorities.</p>
<p><b>Article 108</b> The nominating means and procedures of directors are as follows:</p> <ol style="list-style-type: none"> <li>(1) the nomination committee of the board of directors or the shareholders who individually or jointly hold more than three percent of the Company’s total shares with voting rights may recommend the candidates for directors to the board of directors;</li> <li>(2) the nomination committee of the board of directors shall conduct preliminary review of the qualifications and conditions of the candidates for the directors, and propose competent candidates to the board of directors for consideration; upon consideration and approval of the board of directors, the nomination committee shall submit the documents of candidates for the directors in written proposal to the shareholders’ general meeting;</li> </ol>	<p><b>Article 110</b> The nominating means and procedures of directors are as follows:</p> <ol style="list-style-type: none"> <li>(1) the nomination committee of the board of directors or the shareholders who individually or jointly hold more than three percent of the Company’s total shares with voting rights may recommend the candidates for <b><u>non-independent</u></b> directors to the board of directors. <b><u>In principle, directors nominated by the same shareholder and his/her/its related parties shall not be more than one-third of the total number of board members, unless otherwise specified by the State;</u></b></li> <li>(2) the <b><u>nomination committee of the board of directors shall avoid being influenced by shareholders, and independently and prudently exercise the right to nominate directors.</u></b> <b><u>The</u></b> nomination committee of the board of directors shall conduct preliminary review of the qualifications and conditions of the candidates for the directors, and propose competent candidates to the board of directors for consideration; upon consideration and approval of the board of directors, the nomination committee shall submit the documents of candidates for the directors in written proposal to the shareholders’ general meeting;</li> </ol>



**APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

Original Articles	Amended Articles
<p>(3) the candidates for the directors shall make written commitments before convening the shareholders’ general meeting, agree to accept nomination, undertake that the information publicly disclosed are true and complete, and assure to effectively fulfill his/her duties once elected;</p> <p>(4) the board of directors shall, before convening the shareholders general meeting, disclose detailed information of the candidates to shareholders according to laws, regulations and the Articles of Association in order to ensure that shareholders could have sufficient knowledge of the candidates during voting;</p> <p>(5) each candidate shall be voted one by one in the shareholders’ general meeting;</p> <p>(6) if required to fill a casual vacancy, the nomination committee of the board of directors or the shareholders satisfying conditions for nomination shall submit the proposal to the board of directors for consideration. The election or replacement shall be conducted in the shareholders’ general meeting.</p>	<p>(3) the candidates for the directors shall make written commitments before convening the shareholders’ general meeting, agree to accept nomination, undertake that the information publicly disclosed are true and complete, and assure to effectively fulfill his/her duties once elected;</p> <p>(4) the board of directors shall, before convening the shareholders general meeting, disclose detailed information of the candidates to shareholders according to laws, regulations and the Articles of Association in order to ensure that shareholders could have sufficient knowledge of the candidates during voting;</p> <p>(5) each candidate shall be voted one by one in the shareholders’ general meeting; <b>and</b></p> <p>(6) if required to fill a casual vacancy, the nomination committee of the board of directors or the shareholders satisfying conditions for nomination shall submit the proposal to the board of directors for consideration. The election or replacement shall be conducted in the shareholders’ general meeting.</p>
<p><b>Article 109</b> The written notice of intention to propose a person for election as a director and the written notice by such person of his/her willingness to be elected, shall be sent to the Company no earlier than the <b>day</b> after the dispatch of the notice of the shareholders’ general meeting and no later than seven days prior to the date of such meeting. <b>The minimum length of period during the nomination and acceptance of nomination will be at least seven days.</b></p>	<p><b>Article 111</b> The written notice of intention to propose a person for election as a director and the written notice by such person of his/her willingness to be elected, shall be sent to the Company no earlier than the <b>next</b> day after the <b>issuance</b> <del>dispatch</del> of the notice of the shareholders’ general meeting and no later than seven days prior to the date of <b>convening</b> such <b>shareholders’ general</b> meeting. <del>The minimum length of period during the nomination and acceptance of nomination will be at least seven days.</del> <b>The time limit given by the Company to the nominators and their nominated director candidates for submitting written notices and documents (such time limit shall be calculated from the next day after the notice of the shareholders’ general meeting is issued) shall be at least seven days.</b></p>

**APPENDIX III      PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

Original Articles	Amended Articles
<p><b>Article 110</b> A director may resign before expiration of his/her term. The resigning director shall submit a resignation report in writing to the board of directors.</p> <p>If the resignation of the director causes the number of the board of directors below the <b>quorum required by law</b>, the leaving director shall, prior to a new director taking his/her office, continue to perform his/her duties as a director in accordance with laws, administrative regulations, department rules and the Articles of Association.</p> <p>Except as specified in the preceding paragraph, the director’s resignation shall be effective when the written resignation report is served to the board of directors.</p>	<p><b>Article 112</b> A director may resign before expiration of his/her term. The resigning director shall submit a resignation report in writing to the board of directors.</p> <p>If the resignation of the director causes the number of the board of directors below the quorum required by law <u><b>the Company Law or two-thirds of the number specified in the Articles of Association</b></u>, the leaving director shall, prior to a new director taking his/her office, continue to perform his/her duties as a director in accordance with laws, administrative regulations, department rules and the Articles of Association. <u><b>The directors of the Company who are dealing with major risks shall not resign without the approval by the regulatory authorities.</b></u></p> <p>Except as specified in the preceding paragraph, the director’s resignation shall be effective when the written resignation report is served to the board of directors.</p> <p><u><b>When a director is removed by the shareholders’ general meeting, dies, or an independent director loses his/her independence and resigns, or there are other circumstances where he/she cannot perform the duties of a director, resulting in the number of board members being lower than the quorum required by the Company Law or the quorum required for the board of directors to vote, the powers of the board of directors shall be exercised by the shareholders’ general meeting until the number of board members meets the requirements.</b></u></p>

Original Articles	Amended Articles
<p><b>Article 114</b> Subject to relevant laws and administrative regulations, the shareholders' general meeting shall have power by ordinary resolution to remove <b>any director</b> before the expiration of his/her term of service (but without prejudice to any claim for damages under any contract).</p> <p>Where a director fails to attend meetings of the board of directors and has not appointed a representative to attend the meetings on his/her behalf for two consecutive times, he/she shall be deemed as incapable to perform his/her duty. The board of directors shall propose the shareholders' general meeting to remove the director.</p>	<p><b>Article 116</b> Subject to relevant laws and administrative regulations, the shareholders' general meeting shall have power by ordinary resolution to remove <b>a non-independent director</b> before the expiration of his/her term of service, <b>and by special resolution to remove an independent director before the expiration of his/her term of service</b> (but without prejudice to any claim for damages under any contract <b>by such director</b>).</p> <p><b><u>Directors shall attend in person no less than two-thirds of the on-site meetings of the board of directors every year. If they are unable to attend in person for some reason, they may entrust other directors in writing to attend on their behalf. In principle, a director can accept the entrustment of at most two directors who do not attend the meeting in person. When considering related party transactions, non-related directors shall not entrust related directors to attend the meeting on their behalf.</u></b></p> <p>Where a director fails to attend meetings of the board of directors and has not appointed a representative to attend the meetings on his/her behalf for two consecutive times, he/she shall be deemed as incapable to perform his/her duty. The board of directors shall propose the shareholders' general meeting to remove the director.</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

Original Articles	Amended Articles
<p><b>Article 115</b> The Company shall set up independent directors system. Independent directors refer to the directors who hold no position in the Company other than the position of director, and who maintain no relations with the Company and its <b>substantial shareholders</b> that might <b>prevent</b> them from making objective judgments independently. At least one independent director of the Company should be finance or accounting professional.</p> <p>The independent directors’ period of office shall be three years and renewable upon re-election but shall not exceed six years, unless otherwise provided by relevant laws, regulations and the listing rules of the stock exchange on which the Company’s shares are listed.</p>	<p><b>Article 117</b> The Company shall set up independent directors system. Independent directors refer to the directors who hold no position in the Company other than the position of director, and who maintain no relations with the Company and its <del>substantial</del> <b>shareholders and de facto controllers</b> that might <del>prevent</del> <b>affect</b> them from making objective judgments independently. At least one independent director of the Company should be finance or accounting professional.</p> <p>The independent directors’ period of office shall be three years and renewable upon re-election but shall not exceed six years, unless otherwise provided by relevant laws, regulations and the listing rules of the stock exchange on which the Company’s shares are listed.</p>
<p><b>Article 117</b> Apart from those who shall not act as directors of the Company, the following persons shall not act as an independent director of the Company as well:</p> <ol style="list-style-type: none"> <li>(1) the principal and his/her close relatives who in aggregate hold more than one percent of the Company’s shares;</li> <li>(2) the principal or his/her close relatives working in a shareholder unit that holds more than one percent of the Company’s shares;</li> <li>(3) the principal or his/her close relatives who take office in the Company or in an institution controlled or actually controlled by the Company;</li> <li>(4) the principal or his/her close relatives who take office in an institution which fails to duly repay the rents of the Company;</li> </ol>	<p><b>Article 119</b> Apart from those who shall not act as directors of the Company, the following persons shall not act as an independent director of the Company as well:</p> <ol style="list-style-type: none"> <li>(1) the principal and his/her close relatives who in aggregate hold more than one percent of the Company’s shares;</li> <li>(2) the principal or his/her close relatives working in a shareholder unit that holds more than one percent of the Company’s shares;</li> <li>(3) the principal or his/her close relatives who take office in the Company or in an institution controlled or actually controlled by the Company;</li> <li>(4) the principal or his/her close relatives who take office in an institution which fails to duly repay the rents of the Company;</li> </ol>

**APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

Original Articles	Amended Articles
<p>(5) the principal or his/her close relatives who take office in an institution having business relation in areas of law, accounting, audit, management consultancy and guarantee cooperation or having credit and debt interest in the Company, thus impeding his/her independence in the performance of duties;</p> <p>(6) the principal or his/her close relatives who may be controlled or materially impacted by the Company’s substantial shareholders and senior management, thus impeding his/her independence in the performance of duties;</p> <p>(7) the principal who has taken office in similar types of companies.</p> <p>The close relatives mentioned in this article include spouse, parents, children, siblings, grandparents and maternal grandparents.</p>	<p>(5) the principal or his/her close relatives who take office in an institution having business relation in areas of law, accounting, audit, management consultancy and guarantee cooperation or having credit and debt interest in the Company, thus impeding his/her independence in the performance of duties;</p> <p>(6) the principal or his/her close relatives who may be controlled or materially impacted by the Company’s substantial shareholders and senior management, thus impeding his/her independence in the performance of duties;</p> <p>(7) the principal who has taken office in similar types of companies.;</p> <p><b><u>(8) the principal who has served as an independent director in more than five domestic and overseas enterprises; and</u></b></p> <p><b><u>(9) other persons who are not allowed to serve as independent directors as stipulated by the banking regulatory authority, the securities regulatory authorities of the place where the shares of the Company are listed, and other relevant regulatory authorities.</u></b></p> <p>The close relatives mentioned in this article include spouse, parents, children, siblings, grandparents and maternal grandparents.</p>

Original Articles	Amended Articles
<p><b>Article 118</b> The nomination committee of the board or the shareholders who individually or jointly hold more than one percent of the Company’s total shares with voting rights may recommend the candidates for independent directors to the board of directors.</p> <p>The qualifications of nominated candidates for independent directors shall be reviewed by the nomination committee of the board, and the review focuses on independence, professional knowledge, experience and ability, etc. The independent directors shall be elected by the shareholders’ general meeting with each for a term of three years. The accumulated term of office shall not exceed six years, and the appointment shall be reported to banking regulatory authorities for <b>review</b> of qualifications. <b>The independent directors shall not work at more than two financial leasing companies simultaneously.</b></p>	<p><b>Article 120</b> The nomination committee of the board <b><u>of directors, the board of supervisors</u></b> or the shareholders who individually or jointly hold more than one percent of the Company’s total shares with voting rights may recommend the candidates for independent directors to the board of directors. <b><u>Shareholders and their related parties who have already nominated non-independent directors shall not nominate independent directors.</u></b></p> <p>The qualifications of nominated candidates for independent directors shall be reviewed by the nomination committee of the board <b><u>of directors</u></b>, and the review focuses on independence, professional knowledge, experience and ability, etc. The independent directors shall be elected by the shareholders’ general meeting with each for a term of three years. The accumulated term of office shall not exceed six years, and the appointment shall be reported to banking regulatory authorities for <b><u>review approval</u></b> of qualifications. <del>The independent directors shall not work at more than two financial leasing companies simultaneously.</del></p>

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Original Articles	Amended Articles
<p><b>Article 119</b> An independent director may resign prior to the expiration of his/her term of office. Such independent director shall continue to perform his/her duties until the resignation is approved by the board of directors.</p> <p>An independent director who intends to resign shall submit a written resignation report to the board of directors and submit a written statement at the most recently held shareholders' general meeting to specify any circumstances related to the resignation or facts which he/she believes necessary to draw the attention of shareholders and creditors.</p> <p>Provided that the independent director's resignation causes the number of independent directors to <b>fall below the statutory minimum, the resignation of such independent director shall not take effect until his/her successor has been elected to fill his/her vacancy.</b></p>	<p><b>Article 121</b> An independent director may resign prior to the expiration of his/her term of office. Such independent director shall continue to perform his/her duties until the resignation is approved by the board of directors.</p> <p>An independent director who intends to resign shall submit a written resignation report to the board of directors and submit a written statement at the most recently held shareholders' general meeting to specify any circumstances related to the resignation or facts which he/she believes necessary to draw the attention of shareholders and creditors.</p> <p>Provided that the independent director's resignation causes the number of independent directors to fall below the statutory minimum, the resignation of such independent director shall not take effect until his/her successor has been elected to fill his/her vacancy. <b><u>below one-third of the number of board members, the leaving independent director shall, prior to a new independent director taking his/her office, continue to perform his/her duties as a director, save for those resigning or being removed due to loss of independence.</u></b></p>
<p><b>Article 120</b> The independent directors shall work for the Company for at least fifteen working days annually. <b>The directors who act as chairman of audit committee, related party transaction control committee and risk management and internal control committee shall work at least twenty-five working days for the Company each year.</b></p> <p>An independent director may entrust another independent director to attend the board meeting on his/her behalf, <b>provided that he/she shall personally attend not less than two-thirds of the total number of the board meetings every year.</b></p>	<p><b>Article 122</b> The independent directors shall <b><u>ensure that they have sufficient time and energy to effectively perform their duties, and</u></b> work for the Company for at least fifteen working days annually. The directors who act as chairman of audit committee, related party transaction control committee and risk management and internal control committee shall work at least twenty-five working days for the Company each year.</p> <p>An independent director may entrust another independent director to attend the board meeting on his/her behalf, <b><u>and shall not entrust a non-independent director to attend on his/her behalf, provided that he/she shall personally attend not less than two-thirds of the total number of the board meetings every year. However, if he/she fails to attend the board meeting in person for three consecutive times, he/she shall be deemed to have failed to perform his/her duties, and the Company shall hold a shareholders' general meeting within three months to remove him/her from his/her position and elect a new independent director.</u></b></p>

Original Articles	Amended Articles
<p><b>Article 121</b> An independent director shall have the following special powers other than those stipulated in the Company Law and other relevant laws, regulations, listing rules of the stock exchange on which the shares of the Company are listed and the Articles of Association:</p> <ol style="list-style-type: none"> <li>(1) to propose to the board of directors to convene an extraordinary general meeting;</li> <li>(2) to propose to convene a board meeting;</li> <li>(3) subject to consent from all independent directors and at the Company’s expenses, to appoint external auditor or consulting organization independently to audit and advise on detailed matters of the Company.</li> </ol> <p><b>Consent from no less than half of all independent directors shall be obtained if an independent director desires to exercise the above-mentioned powers other than the sub-paragraph (3) above.</b> If the above proposals are not adopted or the above powers cannot be normally exercised, the Company shall disclose the related information.</p>	<p><b>Article 123</b> An independent director shall have the following special powers other than those stipulated in the Company Law and other relevant laws, regulations, listing rules of the stock exchange on which the shares of the Company are listed and the Articles of Association:</p> <ol style="list-style-type: none"> <li>(1) to propose to the board of directors to convene an extraordinary general meeting, <b><u>provided that no less than half of all independent directors and no less than two independent directors have provided their consent;</u></b></li> <li>(2) to propose to convene an <b><u>extraordinary</u></b> board meeting <b><u>through no less than two independent directors; and</u></b></li> <li>(3) subject to consent from all independent directors and at the Company’s expenses, to appoint external auditor or consulting organization independently to audit and advise on detailed matters of the Company.</li> </ol> <p><del>Consent from no less than half of all independent directors shall be obtained if an independent director desires to exercise the above-mentioned powers other than the sub-paragraph (3) above. If the above proposals are not adopted or the above powers cannot be normally exercised, the Company shall disclose the related information.</del></p>



Original Articles	Amended Articles
<p><b>Article 122</b> An independent director shall provide objective, fair and independent opinions on the matters discussed at shareholders’ general meetings or board meetings, particularly the following:</p> <ol style="list-style-type: none"> <li>(1) material connected party transactions;</li> <li>(2) profit distribution plans;</li> <li>(3) <b>appointment and removal</b> of senior management;</li> <li>(4) matters that may <b>impair the interests of minority shareholders</b> in the opinion of independent directors;</li> <li>(5) matters that may cause significant losses to the Company in the opinion of independent directors,;</li> <li>(6) other matters specified by laws, administrative regulations, rules or the Articles of Association.</li> </ol>	<p><b>Article 124</b> An independent director shall provide objective, fair and independent opinions on the matters discussed at shareholders’ general meetings or board meetings, particularly the following:</p> <ol style="list-style-type: none"> <li>(1) material connected party transactions;</li> <li>(2) <del>profit—distribution—plans;</del> <b><u>nomination, appointment and removal of directors, and</u></b> <del>(3)</del> appointment and removal of senior management;</li> <li>(3) <b><u>remuneration of directors and senior management;</u></b></li> <li>(4) profit distribution plans;</li> <li>(5) <b><u>appointment or dismissal of the accounting firms for periodic statutory audits of the Company’s financial reports;</u></b></li> <li>(6) matters that may <del>impair</del> <b><u>have significant impact on</u></b> the <b><u>legitimate</u></b> interests of <b><u>the Company, minority shareholders and financial consumers</u></b> in the opinion of independent directors;</li> <li>(7) matters that may cause significant losses to the Company in the opinion of independent directors;; <b><u>and</u></b></li> <li>(8) other matters specified by laws, administrative regulations, rules or the Articles of Association.</li> </ol>

**APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

Original Articles	Amended Articles
<p><b>Article 124</b> An independent director shall be deemed to have committed gross neglect of duty under any of the following circumstances if such independent director:</p> <ol style="list-style-type: none"> <li>(1) has disclosed the trade secret and impaired the lawful interest of the Company;</li> <li>(2) has accepted undue benefit during the course of performing his/her duties, or has sought private gains by taking advantage of his/her status of acting as an independent director;</li> <li>(3) has failed to raise an objection despite being fully aware that the resolution of the board of directors has violated the laws, administrative regulations or the Articles of Association;</li> <li>(4) has failed to exercise his/her veto power in connection with a connected transaction which will cause significant losses to the Company;</li> <li>(5) is engaged in any other gross neglect of duty as prescribed by the banking regulatory authority <b>of the State Council.</b></li> </ol> <p>If an independent director is disqualified by the banking regulatory authority <b>of the State Council</b> on the ground that he/she has committed gross neglect of duty, he/she shall be automatically removed from his/her duty since the date of disqualification.</p>	<p><b>Article 126</b> An independent director shall be deemed to have committed gross neglect of duty under any of the following circumstances if such independent director:</p> <ol style="list-style-type: none"> <li>(1) has disclosed the trade secret and impaired the lawful interest of the Company;</li> <li>(2) has accepted undue benefit during the course of performing his/her duties, or has sought private gains by taking advantage of his/her status of acting as an independent director;</li> <li>(3) has failed to raise an objection despite being fully aware that the resolution of the board of directors has violated the laws, administrative regulations or the Articles of Association;</li> <li>(4) has failed to exercise his/her veto power in connection with a connected transaction which will cause significant losses to the Company; <b>and</b></li> <li>(5) is engaged in any other gross neglect of duty as prescribed by the banking regulatory authority <del>of the State Council.</del></li> </ol> <p>If an independent director is disqualified by the banking regulatory authority <del>of the State Council</del> on the ground that he/she has committed gross neglect of duty, he/she shall be automatically removed from his/her duty since the date of disqualification.</p>

**APPENDIX III      PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

Original Articles	Amended Articles
<p><b>Article 126</b> If the board of directors or the board of supervisors proposes the dismissal of an independent director at a shareholders’ general meeting, it shall send a written notice to the independent director concerned one month prior to the convening of the shareholders’ general meeting. The independent director shall have the right to give his/her representations orally or in writing before voting, and shall have the right to submit his/her representations to the banking regulatory authority <b>of the State Council</b> five days prior to the convening of the shareholders’ general meeting. Shareholders shall vote at the general meeting after considering the representations of such independent director.</p>	<p><b>Article 128</b> If the board of directors or the board of supervisors proposes the dismissal of an independent director at a shareholders’ general meeting, it shall send a written notice to the independent director concerned one month prior to the convening of the shareholders’ general meeting. The independent director shall have the right to give his/her representations orally or in writing before voting, and shall have the right to submit his/her representations to the banking regulatory authority <del>of the State Council</del> five days prior to the convening of the shareholders’ general meeting. Shareholders shall vote at the general meeting after considering the representations of such independent director.</p>
<p><b>Article 129</b> The board of directors is accountable to the shareholders’ general meeting and exercises the following functions and powers:</p> <ol style="list-style-type: none"> <li>(1) to convene shareholders’ general meetings and to report its work to the shareholders’ general meeting;</li> <li>(2) to implement the resolutions of the shareholders’ general meeting;</li> <li>(3) <b>to formulate the Company’s development strategic plans</b>; to determine the operation plans, investment proposals and detailed annual business objectives of the Company;</li> </ol>	<p><b>Article 131</b> The board of directors is accountable to the shareholders’ general meeting and exercises the following functions and powers:</p> <ol style="list-style-type: none"> <li>(1) to convene shareholders’ general meetings and to report its work to the shareholders’ general meeting;</li> <li>(2) to implement the resolutions of the shareholders’ general meeting;</li> <li>(3) to formulate the Company’s development strategic plans <u>and supervise the implementation of such strategies</u>; to determine the operation plans, investment proposals and detailed annual business objectives of the Company;</li> </ol>

**APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

Original Articles	Amended Articles
(4) to formulate the Company’s annual financial budgets plan and final accounts plan;	(4) to formulate the Company’s annual financial budgets plan and final accounts plan;
(5) to formulate the Company’s profit distribution plan and loss recovery plan;	(5) to formulate the Company’s profit distribution plan and loss recovery plan;
(6) to formulate proposals for the increase or reduction of the Company’s registered capital and to formulate and approve the detailed plans for the issue of the bonds under the annual plan for the issue of the bonds approved at the shareholders’ general meeting, among others, the asset-backed securitisation launched by the Company;	(6) to formulate proposals for the increase or reduction of the Company’s registered capital and to formulate and approve the detailed plans for the issue of the bonds under the annual plan for the issue of the bonds approved at the shareholders’ general meeting, among others, the asset-backed securitization launched by the Company;
(7) to prepare plans for the material acquisition, repurchase of the Company’s shares or merger, division, dissolution or change of corporate form of the Company;	(7) to prepare plans for the material acquisition, repurchase of the Company’s shares or merger, division, dissolution or change of corporate form of the Company;
(8) to determine the structure of internal management departments of the Company and the establishment or revocation of the Company’s branches and other sub-branches;	(8) to determine the structure of internal management departments of the Company and the establishment or revocation of the Company’s branches and other sub-branches;
(9) to elect the chairman and vice chairman of the board of directors of the Company;	(9) to elect the chairman and vice chairman of the board of directors of the Company;
(10) to appoint or dismiss the President and secretary of the board of directors of the Company, to appoint or dismiss chairmen of all special committees under the board of directors;	(10) to appoint or dismiss the President and secretary of the board of directors of the Company, to appoint or dismiss chairmen of all special committees under the board of directors;
(11) pursuant to the President’s nominations to appoint or dismiss a Vice President, chief financial officers and other senior management <b>and to decide on their remuneration, incentive and punishment;</b>	(11) pursuant to the President’s nominations to appoint or dismiss a Vice President, chief financial officers and other senior management <del>and</del> , <u>to decide on their remuneration, incentive and punishment and to supervise the performance of duties by the senior management;</u>

**APPENDIX III      PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

Original Articles	Amended Articles
(12) to formulate the Company’s basic management system and terms of reference of all special committees under the board of directors;	(12) to formulate the Company’s basic management system and terms of reference of all special committees under the board of directors;
(13) to propose plans for amendments to the Articles of Association, Rules and Procedures for General Meetings and Rules and Procedures for the board of directors;	(13) to propose plans for amendments to the Articles of Association, Rules and Procedures for General Meetings and Rules and Procedures for the board of directors;
(14) to formulate the Company’s equity incentive scheme;	(14) to formulate the Company’s equity incentive scheme;
(15) to <b>manage</b> the matters in relation to the information disclosure of the Company;	(15) to <del>manage</del> <b><u>be responsible for</u></b> the matters in relation to the information disclosure of the Company <b><u>and to assume the ultimate responsibility for the authenticity, accuracy, completeness and timeliness of accounting and financial reporting;</u></b>
(16) to determine the establishment of special committees and to elect the their members;	(16) to determine the establishment of special committees and to elect their members;
(17) to determine the Company’s risk management system which includes risk assessments, financial control, internal audit and legal risk control and monitor its implementation;	(17) to determine the Company’s risk management system which includes risk assessments, financial control, internal audit and legal risk control and monitor its implementation; <b><u>to formulate the Company’s policies on the risk tolerance, risk management and internal control and to assume the ultimate responsibility for overall risk management;</u></b>
(18) to propose the appointment or <b>replacement of the accounting firm</b> of the Company to the shareholders’ general meeting;	(18) to propose the appointment or <del>replacement</del> <b><u>dismissal</u></b> of the accounting firm <b><u>for periodic statutory audits</u></b> of the Company’s <b><u>financial reports</u></b> to the shareholders’ general meeting;

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Original Articles	Amended Articles
(19) to listen to the regular or non-regular work reports from the Company’s President or the senior management which is entrusted by the President, and to approve the President’s work report;	(19) to listen to the regular or non-regular work reports from the Company’s President or the senior management which is entrusted by the President, and to approve the President’s work report;
(20) to consider and approve the external donation that is more than three million yuan;	(20) to consider and approve the external donation that is more than three million yuan;
(21) to consider and approve the major financial accounting policies and accounting estimates changes;	(21) to consider and approve the major financial accounting policies and accounting estimates changes;
(22) to determine the staff establishment, compensation plan and performance appraisal of the senior management;	(22) to determine the staff establishment, compensation plan and performance appraisal of the senior management;
(23) to consider the material equity investments, bond investments, acquisition of assets, disposition of assets, write off of assets and external guarantee except for those which shall be approved by the shareholders’ general meetings in accordance with the Articles of Association;	(23) to consider the material equity investments, bond investments, acquisition of assets, disposition of assets, write off of assets and external guarantee except for those which shall be approved by the shareholders’ general meetings in accordance with the Articles of Association;
(24) to consider the material related party transactions which shall be approved by the board of directors pursuant to the laws, regulations and listing rules of the place on which the Company’s securities are listed;	<b><u>(24) to formulate the capital plans of the Company and to assume the ultimate responsibility for capital or solvency management;</u></b>
	<b><u>(25) to consider the material related party transactions which shall be approved by the board of directors pursuant to the laws, regulations and listing rules of the place on which the Company’s securities are listed, and to assume the ultimate responsibility for the management of related party transactions;</u></b>

Original Articles	Amended Articles
<p>(25) to exercise other functions and powers conferred by laws, regulations, listing rules of the stock exchange on which the Company’s shares are listed, the shareholders’ general meetings and the Articles of Association.</p> <p>Resolutions relating to the above, with the exception of sub-paragraphs (5), (6), (7), (10), (11), (13) and (23) which shall require the consent of more than two-thirds of the directors, shall require the consent of more than half of the directors. The board of directors shall carry out its duties in accordance with the PRC laws, administrative regulations, the Articles of Association and resolutions of the shareholders.</p>	<p><b><u>(26) to regularly evaluate and improve corporate governance, to safeguard the legitimate rights and interests of financial consumers and other stakeholders, and to establish a mechanism for identifying, reviewing and managing conflicts of interest between the Company and shareholders, especially substantial shareholders; to assume the ultimate responsibility for consumer rights protection work;</u></b></p> <p><b><u>(27) to assume responsibility for the management of shareholder’s affairs;</u></b></p> <p><b><u>(28) to formulate data strategies, to approve or authorize the approval of major matters related to data governance, to urge senior management to improve the effectiveness of data governance, and to assume the ultimate responsibility for data governance; and</u></b></p> <p><b><u>(29)</u></b> to exercise other functions and powers conferred by laws, regulations, listing rules of the stock exchange on which the Company’s shares are listed, the shareholders’ general meetings and the Articles of Association.</p> <p>Resolutions relating to the above, with the exception of sub-paragraphs (5), (6), (7), (10), (11), (13)<del>and, (22), (23), (24) and (25)</del> which shall require the consent of more than two-thirds of the directors, shall require the consent of <del>more than half</del> <b>a majority</b> of the directors. The board of directors shall carry out its duties in accordance with the PRC laws, administrative regulations, the Articles of Association and resolutions of the shareholders.</p>

Original Articles	Amended Articles
<p>The board of directors of the Company should explain to the shareholders’ general meeting in respect of auditors’ report with a qualified opinion issued by the certified public accountants regarding the financial report of the Company.</p> <p><b>Before deciding on material issues of the Company, the board of directors should first seek advice from the Party Committee of the Company, regarding the study of, and discussion with the Party Committee as a preposition procedure.</b></p>	<p>The board of directors of the Company should explain to the shareholders’ general meeting in respect of auditors’ report with a qualified opinion issued by the certified public accountants regarding the financial report of the Company.</p> <p><del>Before deciding on material issues of the Company, the board of directors should first seek advice from the Party Committee of the Company, regarding the study of, and discussion with the Party Committee as a preposition procedure.</del></p> <p><u><b>The functions and powers of the board of directors are exercised collectively by the board of directors. In principle, the functions and powers of the board of directors stipulated in the Company Law shall not be delegated to the chairman of the board of directors, directors, other institutions or individuals. If authorization is indeed necessary for certain specific decision-making matters, it shall be carried out in accordance with the law through resolutions of the board of directors. Authorization shall be delegated for one matter at a time, and the functions and powers of the board of directors shall not be overall or permanently delegated to other institutions or individuals.</b></u></p>



**APPENDIX III      PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

Original Articles	Amended Articles
<p><b>Article 133</b> The board of directors shall hold at least <b>one meeting every quarter</b>, which shall be convened by the Chairman of the board of directors. Notice of meetings shall be delivered to all of the directors fourteen days prior to the date of meeting.</p> <p>Extraordinary meetings of the board of directors shall be held in any of the following circumstances:</p> <ol style="list-style-type: none"> <li>(1) request of more than <b>three (inclusive)</b> directors;</li> <li>(2) request of the board of supervisors;</li> <li>(3) request of more than <b>half of</b> independent directors;</li> <li>(4) the chairman of the board of directors deems necessary;</li> <li>(5) request in writing by shareholders who hold 10% or more of the shares with voting rights of the Company;</li> <li>(6) request of the President.</li> </ol>	<p><b>Article 135</b> The <u>meetings of the</u> board of directors <u>are divided into regular meetings and extraordinary meetings.</u> <u>Regular meetings</u> shall <del>hold</del> <u>be held</u> at least <del>one meeting</del> <u>four times</u> every quarter <u>year</u>, which shall be convened by the <del>c</del>Chairman of the board of directors. Notice of <b>each</b> meetings shall be delivered to all of the directors <b>and supervisors at least</b> fourteen days prior to the date of meeting.</p> <p>Extraordinary meetings of the board of directors shall be held in any of the following circumstances:</p> <ol style="list-style-type: none"> <li>(1) request of more than <del>three (inclusive)</del> <u>one-third of</u> directors;</li> <li>(2) request of the board of supervisors;</li> <li>(3) request of more than <del>half of</del> <u>two</u> independent directors;</li> <li>(4) the chairman of the board of directors deems necessary;</li> <li>(5) request in writing by shareholders who hold 10% or more of the shares with voting rights of the Company; <u>or</u></li> <li>(6) request of the President.</li> </ol>
<p><b>Article 134</b> Notice of meetings and extraordinary meetings of the board of directors shall be delivered by telephone, facsimile or email. The time limit for the delivery of notice of <b>meetings of the board of directors</b> shall be at least fourteen days. The notice of extraordinary meetings shall be delivered to all of the directors three days prior to the date of meeting. If an urgent business, extraordinary meetings subject to no time limit, provided that making necessary explanations at the meeting.</p> <p>The time and place of the meeting may be appointed by the board of directors in advance and recorded in the minutes. If the minutes have been sent to all of the directors at least fourteen days prior to the date of the next meeting, there is no need to send another notice to the directors.</p> <p>If a director has attended the meeting and made no statement before or during the meeting that he did not receive the notice of the meeting, he/she is deemed to have received the notice of the meeting.</p>	<p><b>Article 136</b> Notice of meetings and extraordinary meetings of the board of directors shall be delivered by telephone, facsimile or email. The time limit for the delivery of notice of <b>regular</b> meetings of the board of directors shall be at least fourteen days. The notice of extraordinary meetings shall be delivered to all of the directors three days prior to the date of meeting. If an urgent business, extraordinary meetings subject to no time limit, provided that making necessary explanations at the meeting.</p> <p>The time and place of the meeting may be appointed by the board of directors in advance and recorded in the minutes. If the minutes have been sent to all of the directors at least fourteen days prior to the date of the next meeting, there is no need to send another notice to the directors.</p> <p>If a director has attended the meeting and made no statement before or during the meeting that he did not receive the notice of the meeting, he/she is deemed to have received the notice of the meeting.</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

Original Articles	Amended Articles
<p><b>Article 135</b> Meetings of the board of directors may be held on-site or via <b>conference call, video conference or writing resolutions</b>. If the meetings of the board of directors are telephone conferences or video conferences, it shall be ensured that the participating directors are able to hear clearly other directors’ speeches and are able to communicate with each other. Sound records and video records shall be made for such meetings. Where the directors are not able to sign the meeting minutes immediately at such meetings, they shall cast their votes orally and complete the signing on written resolutions as soon as possible. Oral voting by the directors shall have the same effect as signature in writing, but the signature in writing shall comply with the earlier oral voting at the meetings. If there is any discrepancy between such signature and oral voting, the oral voting shall prevail.</p> <p>If the meetings of the board of directors is convened by means of adopting written resolutions, i.e. by delivering the resolution for review in counterparts or by circulating it among the directors in turn, directors or other directors entrusted by them shall write “for”, “against” or “abstain” on the vote clearly. Once the number of directors who sign in favor of a resolution reaches the quorum as required by the Articles of Association, the resolution shall be deemed adopted. Matters requiring the consent of more than two-thirds of all directors shall not be held by writing resolutions.</p>	<p><b>Article 137</b> Meetings of the board of directors may be held on-site (<b>including on-site</b> or via conference call, video conference) or <b>by written</b> <del>writing</del>-resolutions. If the meetings of the board of directors are telephone conferences or video conferences, it shall be ensured that the participating directors are able to hear clearly other directors’ speeches and are able to communicate with each other. <del>Sound records and video records shall be made for such meetings.</del> Where the directors are not able to sign the meeting minutes immediately at such meetings, they shall cast their votes orally and complete the signing on written resolutions as soon as possible. Oral voting by the directors shall have the same effect as signature in writing, but the signature in writing shall comply with the earlier oral voting at the meetings. If there is any discrepancy between such signature and oral voting, the oral voting shall prevail.</p> <p>If the meetings of the board of directors is convened by means of adopting written resolutions, i.e. by delivering the resolution for review in counterparts or by circulating it among the directors in turn, directors or other directors entrusted by them shall write “for”, “against” or “abstain” on the vote clearly. Once the number of directors who sign in favor of a resolution reaches the quorum as required by the Articles of Association, the resolution shall be deemed adopted. Matters requiring the consent of more than two-thirds of all directors, <b>including but not limited to profit distribution plan, remuneration plan, major investment, major asset disposal plan, appointment or dismissal of senior management, capital supplement plan and other major matters</b>, shall not be held <del>voted</del> by <del>written</del>-writing resolutions.</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

Original Articles	Amended Articles
<p><b>Article 136</b> Meetings of the board of directors shall be held only if <b>more than half</b> of the directors are present, unless otherwise provided for considering the related party transaction matters as provided in Article <b>138</b> of the Articles of Association.</p> <p>Each director shall have one vote. Unless otherwise provided for related party transaction matters in Article <b>138</b> of these Articles of Association, a resolution of the board of directors must be passed by more than half of all of the directors of the Company.</p> <p>When the number of votes for and against a resolution is equal, the chairman of the board of directors shall be entitled to one additional vote.</p>	<p><b>Article 138</b> Meetings of the board of directors shall be held only if <del>more than half</del> <b>a majority</b> of the directors are present, unless otherwise provided for considering the related party transaction matters as provided in Article <del>138</del> <b>140</b> of the Articles of Association.</p> <p>Each director shall have one vote. Unless otherwise provided for related party transaction matters in Article <del>138</del> <b>140</b> of these Articles of Association, a resolution of the board of directors must be passed by more than half <b>or two-thirds</b> of all of the directors of the Company.</p> <p>When the number of votes for and against a resolution is equal, the chairman of the board of directors shall be entitled to one additional vote.</p>
<p><b>Article 138</b> When a director has an associated relationship with an enterprise (which means the director acts as a director or senior management of the counterparty, or can exercise direct or indirect control over a legal person entity of the counterparty, or acts as a director or senior management in a legal person entity under direct or indirect control of the counterparty) which is involved with a resolution to be decided at a board meeting, he/she cannot vote on that resolution, and cannot vote on behalf of other directors. The board meeting may be held if more than half of the directors who have no relevant interest in the resolutions attend. Resolutions made by the board of director’s meeting shall be passed by more than half of the votes of the directors who have no relevant interest in the resolutions. Where less than three directors who have no material interest in the resolutions attend the board meeting, the board of directors shall refer such matters to shareholders’ general meeting for review.</p>	<p><b>Article 140</b> When a director has an associated relationship with an enterprise (which means the director acts as a director or senior management of the counterparty, or <b>acts as a director or senior management in a legal entity which</b> can exercise direct or indirect control over <del>a legal person entity</del> of the counterparty, or <del>acts as a director or senior management</del> in a legal entity under direct or indirect control of the counterparty) which is involved with a resolution to be decided at a board meeting, he/she cannot vote on that resolution, and cannot vote on behalf of other directors. The board meeting may be held if <del>more than half</del> <b>not less than two-thirds</b> of <b>all</b> the directors who have no relevant interest in the resolutions attend. Resolutions made by the board of director’s meeting shall be passed by <del>more than half</del> <b>no less than two-thirds</b> of the votes of <b>all</b> the directors who have no relevant interest in the resolutions. Where less than three directors who have no material interest in the resolutions attend the board meeting, the board of directors shall refer such matters to shareholders’ general meeting for review.</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

Original Articles	Amended Articles
<p><b>Article 139</b> The board of directors shall keep minutes of resolutions passed at meetings of the board of directors. The minutes shall be signed by the directors present at the meeting and the secretary of the board of directors (recorder). The minutes shall be kept <b>for ten years</b>. The directors shall be liable for the resolutions of the board of directors. If a resolution of the board of directors violates the laws, administrative regulations or the Articles of Association and the Company suffers material losses as a result thereof, the directors who participated in the passing of such resolution are liable to compensate the Company therefor. However, if it can be proven that a director expressly objected to the resolution when the resolution was voted on, and that such objection was recorded in the minutes of the meeting, such director may be released from such liability.</p> <p>Minutes of a board of directors' meeting includes the following contents:</p> <ol style="list-style-type: none"> <li>(1) date and place of the meeting as well as the name of the convener;</li> <li>(2) names of directors attending the meeting and names of the directors appointed by and on behalf of other directors (the proxy) to attend;</li> <li>(3) agenda of the meeting;</li> <li>(4) main points of directors' speeches;</li> <li>(5) methods and results of voting on each resolution (the voting results should clearly contain the number of votes of consenting, objecting and abstaining).</li> </ol>	<p><b>Article 141</b> The board of directors shall keep minutes of resolutions passed at <b>on-site</b> meetings of the board of directors. The minutes shall be signed by the directors present at the meeting and the secretary of the board of directors (recorder). <b><u>If the directors have different opinions on the minutes of the meeting, they may add supplementary explanations when signing.</u></b> The minutes shall be kept <del>for ten years</del> <b>permanently</b>. The directors shall be liable for the resolutions of the board of directors. If a resolution of the board of directors violates the laws, administrative regulations or the Articles of Association and the Company suffers material losses as a result thereof, the directors who participated in the passing of such resolution are liable to compensate the Company therefor. However, if it can be proven that a director expressly objected to the resolution when the resolution was voted on, and that such objection was recorded in the minutes of the meeting, such director may be released from such liability.</p> <p><del>Minutes of a board of directors' meeting includes the following contents:</del></p> <ol style="list-style-type: none"> <li><del>(1) date and place of the meeting as well as the name of the convener;</del></li> <li><del>(2) names of directors attending the meeting and names of the directors appointed by and on behalf of other directors (the proxy) to attend;</del></li> <li><del>(3) agenda of the meeting;</del></li> <li><del>(4) main points of directors' speeches;</del></li> <li><del>(5) methods and results of voting on each resolution (the voting results should clearly contain the number of votes of consenting, objecting and abstaining).</del></li> </ol> <p><b><u>The Company shall also record the on-site meeting of the board of directors by means of audio or video recording, etc.</u></b></p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original Articles	Amended Articles
<p><b>Article 141</b> The Company shall have one secretary of the board of directors. The secretary is the Company’s senior management responsible for the board of directors.</p>	<p><b>Article 143</b> The Company shall have one secretary of the board of directors. The secretary is the Company’s senior management, <b><u>who shall be nominated by the chairman of the board of directors, appointed and dismissed by the board of directors and</u></b> responsible for the board of directors.</p>
<p><b>Article 144</b> The board of directors <b>may</b> set up certain special committees including risk management and internal control committee, related party transactions control committee, audit committee, remuneration committee and nomination committee. Under the leadership of the board of directors, the special committees are responsible for assisting the board of directors in exercising their powers or advising or consulting on decisions of the board of directors. The organization and terms of reference of the committees shall be formulated by the board of directors.</p>	<p><b>Article 146</b> The board of directors <del>may</del> <b>shall</b> set up certain special committees including <b><u>strategic decision committee,</u></b> risk management and internal control committee, related party transactions control committee, audit committee, remuneration committee and nomination committee. Under the leadership of the board of directors, the special committees are responsible for assisting the board of directors in exercising their powers or advising or consulting on decisions of the board of directors. The organization and terms of reference of the committees shall be formulated by the board of directors.</p>
<p><b><u>Addition</u></b></p>	<p><b>Article 147</b> <b><u>The members of the special committees shall be composed of directors and shall have the professional knowledge or work experience commensurate with the duties of the special committees. In principle, the proportion of independent directors in the audit, nomination, remuneration, risk management and internal control, and related party transaction control committees shall not be less than one-third or the higher percentage requirements stipulated in the Hong Kong Listing Rules. The audit, nomination, remuneration, and related party transaction control committees shall be chaired or headed by an independent director. Members of the audit committee shall have appropriate professional qualifications or professional knowledge and work experience in one aspect of finance, auditing, accounting or law as stipulated in the Hong Kong Listing Rules.</u></b></p> <p><b><u>The chairman of each of the risk management and internal control committee, the audit committee, and the related party transaction control committee of the board of directors shall work in the Company for no less than 20 working days each year.</u></b></p>

Original Articles	Amended Articles
<p><u>Addition</u></p>	<p><u>Article 148 The primary duties of the strategic decision committee are as follows:</u></p> <ol style="list-style-type: none"> <li data-bbox="810 374 1353 485">(1) <u>to research on the Company’s long-term development plan, business objectives and development policies, and make suggestions;</u></li> <li data-bbox="810 534 1353 604">(2) <u>to research on the Company’s development strategy and make suggestions;</u></li> <li data-bbox="810 653 1353 766">(3) <u>to study the internal and external development environment of the Company and make suggestions;</u></li> <li data-bbox="810 815 1353 927">(4) <u>to make suggestions on the adjustment and change of the Company’s business scope and main businesses;</u></li> <li data-bbox="810 976 1353 1129">(5) <u>to research on major investment and financing plans that must be approved by the board of directors as stipulated in the Articles of Association, and make suggestions;</u></li> <li data-bbox="810 1178 1353 1368">(6) <u>to research on major capital operations and asset operation projects that must be approved by the board of directors as stipulated in the Articles of Association, and make suggestions;</u></li> <li data-bbox="810 1417 1353 1530">(7) <u>to research on other major issues affecting the Company’s development and make suggestions;</u></li> <li data-bbox="810 1578 1353 1649">(8) <u>to supervise and inspect the implementation of sub-paragraphs (1) to (7); and</u></li> <li data-bbox="810 1698 1353 1849">(9) <u>other functions and powers prescribed by laws, regulations, the Hong Kong Listing Rules, the Articles of Association or granted by the board of directors.</u></li> </ol>

**APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

Original Articles	Amended Articles
<p><b>Article 149</b> The primary duties of the nomination committee are as follows:</p> <ol style="list-style-type: none"> <li>(1) to formulate procedures and standards for the election of directors and senior management and make recommendations to the board of directors;</li> <li>(2) to make recommendations to the board of directors on the nomination of the candidates for directors, Presidents and board secretary;</li> <li>(3) to preliminarily examine the eligibility of the candidates for directors and senior management;</li> <li>(4) to make recommendations to the board of directors on the nomination of candidates for chairmen and members of the special committees of the board of directors;</li> <li>(5) other matters required by laws, regulations, regulatory documents, the rules of the securities regulatory authorities of the place where the shares of the Company are listed and the requirements of the Articles of Association, and as authorized by the board of directors.</li> </ol>	<p><b>Article 153</b> The primary duties of the nomination committee are as follows:</p> <ol style="list-style-type: none"> <li>(1) to formulate procedures and standards for the election of directors and senior management and make recommendations to the board of directors;</li> <li>(2) to make recommendations to the board of directors on the nomination of the candidates for directors, Presidents and board secretary;</li> <li>(3) to preliminarily examine the eligibility of the candidates for directors and senior management;</li> <li>(4) to make recommendations to the board of directors on the nomination of candidates for chairmen and members of the special committees of the board of directors;</li> <li><b><u>(5) to examine the structure and composition of the board of directors, and make suggestions to the board of directors;</u></b></li> <li><b><u>(6) to review the work performance of the board of directors;</u></b></li> <li><b><u>(7) to review the succession planning of board members and make suggestions to the board of directors;</u></b></li> <li><b><u>(8) to supervise the implementation of the procedures and standards for the selection and appointment of directors and senior management to ensure that they meet the needs of the Company and reflect the current regulatory requirements and good corporate governance practices; and</u></b></li> <li>(9) other matters required by laws, regulations, regulatory documents, the rules of the securities regulatory authorities of the place where the shares of the Company are listed and the requirements of the Articles of Association, and as authorized by the board of directors.</li> </ol>

**APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

Original Articles	Amended Articles
<p><b>Article 150</b> The Company shall have one President, appointed or removed by the board of directors. The qualification of the President must be <b>verified</b> by the banking regulatory authority prior to his/her service.</p>	<p><b>Article 154</b> The Company shall have one President, appointed or removed by the board of directors. The qualification of the President must be <del>verified</del> <b>approved</b> by the banking regulatory authority prior to his/her service.</p>
<p><b>Article 154</b> The Company shall have a board of supervisors composed of five supervisors, including <b>shareholder representative supervisors, external supervisors and employee representative supervisors.</b></p>	<p><b>Article 158</b> The Company shall have a board of supervisors composed of five supervisors, including <u><b>1 shareholder representative supervisors, 2 external supervisors and 2 employee representative supervisors.</b></u></p> <p><u><b>External supervisors refer to supervisors who do not hold positions other than supervisors in the Company, and have no relationship with the Company, its shareholders and de facto controllers that may affect their independent and objective judgment. External supervisors shall work in the Company for no less than 15 working days each year.</b></u></p>
<p><b>Article 155</b> Each supervisor shall serve a term of <b>three years</b>, which is renewable upon re-election.</p> <p>One of the members of the board of supervisors shall act as the chairman. The election or removal of the chairman of the board of supervisors shall be determined by more than two-thirds (inclusive) of the members of the board of supervisors.</p>	<p><b>Article 159</b> Each supervisor shall serve a term of <u><b>not more than</b></u> three years, which is renewable upon <u><b>expiry and</b></u> re-election. <u><b>External supervisors shall not serve more than six years cumulatively.</b></u></p> <p><u><b>Where a supervisor fails to be re-elected in time upon the expiration of his/her term of office, or a supervisor resigns during his/her term of office resulting in the number of members of the board of supervisors being lower than the quorum, the original supervisor shall, prior to a re-elected supervisor taking his/her office, continue to perform his/her duties as a supervisor in accordance with laws, regulations and the Articles of Association.</b></u></p> <p>One of the members of the board of supervisors shall act as the chairman. The election or removal of the chairman of the board of supervisors shall be determined by more than two-thirds (inclusive) of the members of the board of supervisors.</p>



**APPENDIX III      PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

Original Articles	Amended Articles
<p><b>Article 156</b> Supervisors who are shareholder representatives shall be nominated by the board of supervisors or shareholders who individually or jointly hold more than 3% of the Company’s voting shares, and shall be elected or removed by the shareholders in general meetings. External supervisors shall be nominated by the board of supervisors or shareholders who individually or jointly hold more than 1% of the Company’s voting shares, and shall be elected or removed by the shareholders’ general meetings. <b>Supervisors who are employee representatives of the Company shall be elected or removed democratically by the staff of the Company through the staff representative assembly, general staff meeting or otherwise, and</b> shall be not less than one-third of the total number of supervisors.</p>	<p><b>Article 160</b> Supervisors who are shareholder representatives shall be nominated by the board of supervisors or shareholders who individually or jointly hold more than 3% of the Company’s voting shares, and shall be elected or removed by the shareholders in general meetings. External supervisors shall be nominated by the board of supervisors or shareholders who individually or jointly hold more than 1% of the Company’s voting shares, and shall be elected or removed by the shareholders’ general meetings. Supervisors who are employee representatives of the Company shall be <u>nominated by the board of supervisors and the labor union of the Company,</u> <b>and</b> elected or removed democratically by the staff of the Company through the staff representative assembly, general staff meeting or otherwise, and shall be not less than one-third of the total number of supervisors. <u>External supervisors shall be not less than one-third of the total number of supervisors. Shareholders and their related parties who have already nominated directors shall not nominate supervisors, unless otherwise stipulated by the State.</u></p>
<p><b>Article 159</b> The board of supervisors shall be accountable to the shareholders’ general meeting and shall exercise the following functions and powers in accordance with laws:</p> <p>(1) to examine the Company’s financial affairs;</p> <p>(2) to supervise the performance of the directors and senior management and to propose the removal of directors and senior management who are in breach of the laws, administrative regulations, the Articles of Association of the Company or resolutions of the shareholders’ general meeting;</p> <p>(3) to urge directors, the President and other senior management of the Company to correct their acts which impair the interests of the Company when discovered;</p>	<p><b>Article 163</b> The board of supervisors shall be accountable to the shareholders’ general meeting and shall exercise the following functions and powers in accordance with laws:</p> <p>(1) <u>to supervise the board of directors to establish a sound business philosophy and value standards and formulate development strategies in line with the Company’s situation; to evaluate the scientificity, rationality and robustness of the Company’s development strategies, and form an evaluation report;</u></p> <p>(2) to examine the Company’s financial affairs; <u>to supervise and inspect the Company’s business decision-making, risk management and internal control, and urge rectification;</u></p> <p>(3) to supervise the performance of the directors and senior management and to propose the removal of directors and senior management who are in breach of the laws, administrative regulations, the Articles of Association of the Company or resolutions of the shareholders’ general meeting;</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

Original Articles	Amended Articles
<p>(4) to propose to convene an extraordinary general meeting, and to convene and preside over shareholders' general meetings when the board of directors fails to perform the duty of convening and presiding over shareholders' general meeting;</p> <p>(5) to propose resolutions at a shareholders' general meeting;</p> <p>(6) to negotiate with directors or senior management of the Company on behalf of the Company, and when necessary, to initiate legal proceedings including litigation against directors or senior management of the Company;</p> <p>(7) to propose to convene an extraordinary meeting of the board of directors;</p> <p>(8) to elect the chairman of board of supervisors;</p> <p>(9) to formulate the rule of procedures of the board of supervisors and submit it to the shareholders' general meeting for consideration;</p> <p>(10) to propose the remuneration package of supervisors and submit it to the shareholders' general meeting for consideration;</p> <p>(11) other functions and powers provided by laws, regulations, regulatory documents, the rules of the securities regulatory authority of the place where the shares of the Company are listed and the Articles of Association of the Company.</p> <p>Supervisors may be present at meetings of the board of directors and make enquiries or suggestions regarding matters resolved by the board of directors.</p>	<p>(4) to urge directors, the President and other senior management of the Company to correct their acts which impair the interests of the Company when discovered;</p> <p>(5) to propose to convene an extraordinary general meeting, and to convene and preside over shareholders' general meetings when the board of directors fails to perform the duty of convening and presiding over shareholders' general meeting;</p> <p>(6) to propose resolutions at a shareholders' general meeting;</p> <p>(7) to negotiate with directors or senior management of the Company on behalf of the Company, and when necessary, to initiate legal proceedings including litigation against directors or senior management of the Company;</p> <p>(8) to propose to convene an extraordinary meeting of the board of directors;</p> <p>(9) to elect the chairman of board of supervisors;</p> <p>(10) to formulate the rule of procedures of the board of supervisors and submit it to the shareholders' general meeting for consideration;</p> <p>(11) to propose the remuneration package of supervisors and submit it to the shareholders' general meeting for consideration; <b><u>to supervise the implementation of the Company's remuneration management system and the scientificity and rationality of the remuneration package of senior management;</u></b></p> <p>(12) <b><u>to supervise the selection and appointment procedures of directors; to assume corresponding responsibilities for the performance evaluation of directors and supervisors of the Company, and to establish and improve the performance files of supervisors and the performance evaluation files of directors and supervisors;</u></b></p> <p>(13) <b><u>where abnormality is found in the Company's business condition, to conduct an investigation; if necessary, to engage with professional institutions such as accounting firms and law firms to assist in its work, and the expenses shall be borne by the Company;</u></b></p>

**APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

Original Articles	Amended Articles
	<p><b>(14)</b> other functions and powers provided by laws, regulations, regulatory documents, the rules of the securities regulatory authority of the place where the shares of the Company are listed and the Articles of Association of the Company.</p> <p>Supervisors may be present at meetings of the board of directors and make enquiries or suggestions regarding matters resolved by the board of directors.</p>
<p><b>Article 160</b> Where there is a proper reason, a supervisor is entitled to propose to convene an extraordinary meeting of the board of supervisors according to the rule of procedures of the board of supervisors. The notice of each meeting of the board of supervisors shall be delivered by telephone or facsimile or other telecommunications ten days before the meeting. Emergencies shall not be subject to the foregoing time limit of notification. The notice shall include: date and place of the meeting, term of the meeting, subjects of the meeting and the date of the notice.</p> <p>Meetings of the board of supervisors shall be held only if more than two-thirds of the supervisors are present. The meetings of the board of supervisors shall vote in registration. Each of the supervisors has one voting right. The supervisors shall attend the meetings of the board of supervisors in person. If any supervisor is unable to attend the meeting, he/she may appoint another supervisor to attend the meeting on his/her behalf in writing. The power of attorney shall include the scope of authorization.</p> <p>Resolutions of either the ordinary meetings or extraordinary meetings of board of supervisors shall be passed by the affirmative votes of more than two-thirds (inclusive) of all supervisors.</p> <p>The board of supervisors is entitled to demand any director, the President, other senior management of the Company, internal and external auditors to attend the meetings of the board of supervisors.</p>	<p><b>Article 164</b> Where there is a proper reason, a supervisor is entitled to propose to convene an extraordinary meeting of the board of supervisors according to the rule of procedures of the board of supervisors. The notice of each <b>regular</b> meeting of the board of supervisors shall be delivered by <b>electronic mail or</b> telephone or facsimile or other telecommunications <b>to all supervisors</b> ten days before the meeting. Emergencies shall not be subject to the foregoing time limit of notification. The notice shall include: date and place of the meeting, term of the meeting, subjects of the meeting and the date of the notice.</p> <p>Meetings of the board of supervisors shall be held only if more than two-thirds of the supervisors are present. The meetings of the board of supervisors shall vote in registration. Each of the supervisors has one voting right. The supervisors shall attend the meetings of the board of supervisors in person. <b><u>The supervisors shall attend in person at least two-thirds of the on-site meetings of the board of supervisors each year.</u></b> If any supervisor is unable to attend the meeting, he/she may appoint another supervisor to attend the meeting on his/her behalf in writing. The power of attorney shall include the scope of authorization <b><u>and personal opinions and voting intentions of the supervisor on the proposals.</u></b></p> <p>Resolutions of either the ordinary meetings or extraordinary meetings of board of supervisors shall be passed by the affirmative votes of more than two-thirds (inclusive) of all supervisors.</p> <p>The board of supervisors is entitled to demand any director, the President, other senior management of the Company, internal and external auditors to attend the meetings of the board of supervisors.</p>

**APPENDIX III      PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

Original Articles	Amended Articles
<p><b>Article 161</b> Meetings of the board of supervisors may be held on-site or via conference call, video conference or written resolutions. If the meeting of the board of supervisors is held by means of conference call or video conference, it shall be ensured that each attending supervisor is able to hear clearly the other supervisors and communicate with other supervisors. Meeting of the board of supervisors in such manners shall be recorded in the form of sound or video. Supervisors who are unable to sign immediately instantly at such meetings shall vote orally and perform the procedure of signing in writing at the earliest opportunity. The oral vote and written signature of supervisors are equal in their effects, but the subsequent written signature must be in conformity with the oral vote at the meeting. In the event of the unconformity between such written signature and oral vote, the oral vote shall prevail.</p> <p>If the meeting of the board of supervisors is convened by means of written resolutions, which means that resolutions of proposals are made upon delivering the review individually or going through the delivered review in turns, the supervisor or another supervisor appointed by him/her on his/her behalf shall specify his/her opinion as consenting, objecting or abstaining in the resolution. Once the number of supervisors who sign as consenting has amounted to the required quorum to make a resolution as set out in the Articles of Association, the content discussed regarding the resolution becomes the resolution of the board of supervisors.</p>	<p><b>Article 165</b> Meetings of the board of supervisors may be held on-site (<b>including on-site</b> or via conference call, video conference) or <b>by</b> written resolutions. If the meeting of the board of supervisors is held by means of conference call or video conference, it shall be ensured that each attending supervisor is able to hear clearly the other supervisors and communicate with other supervisors. Meeting of the board of supervisors in such manners shall be recorded in the form of sound or video. Supervisors who are unable to sign immediately instantly at such meetings shall vote orally and perform the procedure of signing in writing at the earliest opportunity. The oral vote and written signature of supervisors are equal in their effects, but the subsequent written signature must be in conformity with the oral vote at the meeting. In the event of the unconformity between such written signature and oral vote, the oral vote shall prevail.</p> <p>If the meeting of the board of supervisors is convened by means of written resolutions, which means that resolutions of proposals are made upon delivering the review individually or going through the delivered review in turns, the supervisor or another supervisor appointed by him/her on his/her behalf shall specify his/her opinion as consenting, objecting or abstaining in the resolution. Once the number of supervisors who sign as consenting has amounted to the required quorum to make a resolution as set out in the Articles of Association, the content discussed regarding the resolution becomes the resolution of the board of supervisors <b>and effective</b>.</p>
<p><b>Article 162</b> The board of supervisors <b>should prepare minutes of meeting</b>. A supervisor is entitled to request the addition to the minutes of some explanatory record concerning his/her speech made during the meeting. Supervisors attending the meeting and the recorder should sign on the minutes. Minutes of the meeting of the board of supervisors, as a company file, must be kept <b>by the secretary to the board of directors</b>.</p>	<p><b>Article 166</b> The board of supervisors should prepare minutes of meeting <b>based on the decisions made in relation to the matters considered at an on-site meeting</b>. A supervisor is entitled to request the addition to the minutes of some explanatory record concerning his/her speech made during the meeting. Supervisors attending the meeting and the recorder should sign on the minutes. Minutes of the meeting of the board of supervisors, as a company file, must be kept <del>by the secretary to the board of directors</del> <b>permanently</b>.</p>

Original Articles	Amended Articles
<p><b>Article 165</b> A person may not serve as a director, supervisor, President or other senior management of the Company in any of the following circumstances:</p> <p>(1) a person without legal capacity or with restricted legal capacity;</p> <p>(2) a person who has been sentenced for corruption, bribery, infringement of property, misappropriation of property or sabotaging social economic orders, where less than five years have lapsed since the sentence was served, or a person who has been deprived of his/her political rights and not more than five years have lapsed since the sentence was served;</p> <p>(3) a person who is a director, factory manager or manager of a company or enterprise which has been dissolved or put into liquidation and who was personally liable for the insolvency of such company or enterprise, where less than three years have elapsed since the date of completion of the insolvent liquidation of the company or enterprise;</p> <p>(4) a person who is a legal representative of a company or enterprise, the business license of which was revoked and was ordered to be closed down due to violation of law and who is personally liable therefor, where less than three years have elapsed since the date of the revocation of the business license;</p>	<p><b>Article 169</b> A person may not serve as a director, supervisor, President or other senior management of the Company in any of the following circumstances:</p> <p>(1) a person without legal capacity or with restricted legal capacity;</p> <p>(2) a person who has been sentenced for corruption, bribery, infringement of property, misappropriation of property or sabotaging social economic orders, where less than five years have lapsed since the sentence was served, or a person who has been deprived of his/her political rights and not more than five years have lapsed since the sentence was served;</p> <p>(3) a person who is a director, factory manager or manager of a company or enterprise which has been dissolved or put into liquidation and who was personally liable for the insolvency of such company or enterprise, where less than three years have elapsed since the date of completion of the insolvent liquidation of the company or enterprise;</p> <p>(4) a person who is a legal representative of a company or enterprise, the business license of which was revoked and was ordered to be closed down due to violation of law and who is personally liable therefor, where less than three years have elapsed since the date of the revocation of the business license;</p>

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Original Articles	Amended Articles
(5) a person who has a relatively large amount of debts due and outstanding;	(5) a person who has a relatively large amount of debts due and outstanding;
(6) a person who is currently under investigation by the legal authority for violation of criminal law which is not yet closed;	(6) a person who is currently under investigation by the legal authority for violation of criminal law which is not yet closed;
(7) a person who, according to laws and administrative regulations, cannot act as a leader of an enterprise;	(7) a person who, according to laws and administrative regulations, cannot act as a leader of an enterprise;
(8) a non-natural person;	(8) a non-natural person;
(9) a person who is convicted of contravention of relevant securities regulations provisions by relevant competent authorities, and such conviction involves a fraudulent act or dishonesty, where not more than five years have elapsed since the date of the conviction;	(9) a person who is convicted of contravention of relevant securities regulations provisions by relevant competent authorities, and such conviction involves a fraudulent act or dishonesty, where not more than five years have elapsed since the date of the conviction; <b>and</b>
(10) other circumstances provided by the laws and regulations of the stock exchange on which the shares of the Company are listed.	(10) other circumstances provided by the laws and regulations of the stock exchange on which the shares of the Company are listed.
Any person who serves as an employee other than a director in the institution of the Controlling Shareholder or actual controller of the Company may not serve as a senior management of the Company.	Any person who serves as an employee other than a director in the institution of the Controlling Shareholder or actual controller of the Company may not serve as a senior management of the Company.

**APPENDIX III      PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

Original Articles	Amended Articles
<p><b>Article 169</b> Each of the Company’s directors, supervisors, President and other senior management shall perform his/her duties in accordance with the fiduciary principles; and shall not put himself/herself in a position where his/her duty and his/her interest may conflict. This principle includes (without limitation to) discharging the following obligations:</p> <p>(1) to act honestly in the best interests of the Company;</p> <p>(2) to exercise powers within the scope of his/her powers;</p> <p>(3) to exercise the discretion vested in him/her personally and not to allow himself/herself to act under the control of another and, unless and to the extent permitted by laws, administrative regulations or with the informed consent of shareholders given in a shareholders’ general meeting, not to delegate the exercise of his/her discretion to other person;</p> <p>(4) to treat shareholders of the same class equally and to treat shareholders of different classes fairly;</p> <p>(5) unless otherwise provided for in the Articles of Association or except with the informed approval of the shareholders given in a shareholders’ general meeting, not to enter into any contract, transaction or arrangement with the Company;</p> <p>(6) not to use the Company’s property for his/her own benefit in any way, without the informed consent of the shareholders given in a shareholders’ general meeting;</p>	<p><b>Article 173</b> Each of the Company’s directors, supervisors, President and other senior management shall perform his/her duties in accordance with the fiduciary principles; and shall not put himself/herself in a position where his/her duty and his/her interest may conflict. This principle includes (without limitation to) discharging the following obligations:</p> <p>(1) to act honestly in the best interests of the Company;</p> <p>(2) to exercise powers within the scope of his/her powers;</p> <p>(3) to exercise the discretion vested in him/her personally and not to allow himself/herself to act under the control of another and, unless and to the extent permitted by laws, administrative regulations or with the informed consent of shareholders given in a shareholders’ general meeting, not to delegate the exercise of his/her discretion to other person;</p> <p>(4) to treat shareholders of the same class equally and to treat shareholders of different classes fairly;</p> <p>(5) unless otherwise provided for in the Articles of Association or except with the informed approval of the shareholders given in a shareholders’ general meeting, not to enter into any contract, transaction or arrangement with the Company;</p> <p>(6) not to use the Company’s property for his/her own benefit in any way, without the informed consent of the shareholders given in a shareholders’ general meeting;</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

Original Articles	Amended Articles
<p>(7) not to exploit his/her position to accept bribes or other illegal income or misappropriate or expropriate the Company’s funds or property in any way, including (without limitation to) opportunities advantageous to the Company;</p>	<p>(7) not to exploit his/her position to accept bribes or other illegal income or misappropriate or expropriate the Company’s funds or property in any way, including (without limitation to) opportunities advantageous to the Company; <b><u>not to impair the interests of the Company for the</u></b></p>
<p>(8) not to accept commissions in connection with the Company’s transactions, without the informed consent of the shareholders given in a shareholders’ general meeting;</p>	<p><b><u>interests of shareholders, and not to impair the legitimate rights and interests of stakeholders;</u></b></p>
<p>(9) to comply with the Articles of Association, to perform his/her official duties faithfully, to protect the Company’s interests and not to exploit his/her position and power in the Company to advance his/her private interests;</p>	<p>(8) not to accept commissions in connection with the Company’s transactions, without the informed consent of the shareholders given in a shareholders’ general meeting;</p>
<p>(10) not to compete with the Company in any way, save with the informed consent of the shareholders given in a shareholders’ general meeting; not to damage the Company’s interests by exploiting associated relationships;</p>	<p>(9) to comply with the Articles of Association, to perform his/her official duties faithfully, to protect the Company’s interests and not to exploit his/her position and power in the Company to advance his/her private interests;</p>
<p>(11) not to misappropriate the Company’s funds or lend such funds to any other person, not to open accounts in his/her own name or other names for the deposit of the Company’s assets and not to provide a guarantee for debts of a shareholder of the Company or other individuals with the Company’s assets; and</p>	<p>(10) not to compete with the Company in any way, save with the informed consent of the shareholders given in a shareholders’ general meeting; not to damage the Company’s interests by exploiting associated relationships;</p>
	<p>(11) not to misappropriate the Company’s funds or lend such funds to any other person, not to open accounts in his/her own name or other names for the deposit of the Company’s assets and not to provide a guarantee for debts of a shareholder of the Company or other individuals with the Company’s assets; <del>and</del></p>



**APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

Original Articles	Amended Articles
<p>(12) unless with the informed consent of the shareholders given in Shareholders’ general meeting, to keep in confidence confidential information regarding the Company acquired by him/her in the course of and during his/her term and not to use the information other than in furtherance of the interests of the Company, save that disclosure of such information to the court or other governmental authorities is permitted if:</p> <p>(i) disclosure is required by law;</p> <p>(ii) disclosure is required for public interest;</p> <p>(iii) the interests of the relevant director, supervisor, President or other senior management so require.</p>	<p>(12) unless with the informed consent of the shareholders given in Shareholders’ general meeting, to keep in confidence confidential information regarding the Company acquired by him/her in the course of and during his/her term and not to use the information other than in furtherance of the interests of the Company, save that disclosure of such information to the court or other governmental authorities is permitted if:</p> <p>(i) disclosure is required by law;</p> <p>(ii) disclosure is required for public interest;</p> <p>(iii) the interests of the relevant director, supervisor, President or other senior management so require-; <b><u>and</u></b></p> <p><b><u>(13) to truthfully inform the Company of his/her own jobs and part-time jobs, to ensure that the job status meets regulatory requirements with no conflict of interest with the Company. In accordance with relevant regulations, to timely report related relationship, concerted action relationship and changes to the board of directors and the board of supervisors, and to strictly abide by relevant regulations on connected transactions and avoidance of performance of duties.</u></b></p>
<p><b><u>Article 174</u></b> Where a director, supervisor, President and other senior management of the Company gives to the board of directors a notice in writing stating that, by reason of the facts specified in the notice, he/she has an interest in contracts, transactions or arrangements of any description which may subsequently be made by the Company, such notice shall be deemed to be a sufficient declaration of his/her interests, so far as the content stated in such notice is concerned, provided that such notice shall have been given before the date on which the question of entering into the relevant contract, transaction or arrangement is first taken into consideration by the Company.</p>	<p><b><u>Article 178</u></b> Where a director, supervisor, President and other senior management of the Company gives to the board of directors a notice in writing stating that, by reason of the facts specified in the notice, he/she has an interest in contracts, transactions or arrangements of any description which may subsequently be made by the Company, such notice shall be deemed to be a sufficient declaration of his/her interests <b><u>as required by Article 177</u></b>, so far as the content stated in such notice is concerned, provided that such notice shall have been given before the date on which the question of entering into the relevant contract, transaction or arrangement is first taken into consideration by the Company.</p>

Original Articles	Amended Articles
<p><b>Article 177</b> A loan made by the Company in breach of <b>the above provisions</b> shall be immediately repaid by the recipient of the loan regardless of the terms of the loan.</p>	<p><b>Article 181</b> A loan made by the Company in breach of <del>the above provisions</del> <b>Article 180</b> shall be immediately repaid by the recipient of the loan regardless of the terms of the loan.</p>
<p><b>Article 181</b> The Company shall enter into contracts in writing with each director, supervisor and senior management, which include the provisions at least as follows:</p> <p>(1) The directors, supervisors and senior management make commitment to the Company that they will comply with the Company Law, Special Regulations, the Articles of Association, Hong Kong Codes on Takeovers and Mergers and Share Repurchases, Hong Kong Code on Share Repurchases and other rules formulated by the Hong Kong Stock Exchange and agree that the Company may enjoy the remedies as provided in the Articles of Association. The contracts and their positions may not be assigned;</p> <p>(2) The directors, supervisors and senior management make commitment to the Company that they will comply with and perform their duties to the shareholders according to the Articles of Association; and the arbitration provisions in Article <b>235</b> of the Articles of Association.</p>	<p><b>Article 185</b> The Company shall enter into contracts in writing with each director, supervisor and senior management, which include the provisions at least as follows:</p> <p>(1) The directors, supervisors and senior management make commitment to the Company that they will comply with the Company Law, Special Regulations, the Articles of Association, Hong Kong Codes on Takeovers and Mergers and Share Repurchases, Hong Kong Code on Share Repurchases and other rules formulated by the Hong Kong Stock Exchange and agree that the Company may enjoy the remedies as provided in the Articles of Association. The contracts and their positions may not be assigned;</p> <p>(2) The directors, supervisors and senior management make commitment to the Company that they will comply with and perform their duties to the shareholders according to the Articles of Association; and the arbitration provisions in Article <b>236</b> of the Articles of Association.</p>

Original Articles	Amended Articles
<p>Article 195 The Company may distribute dividends in the form of (or in both forms):</p> <p>(1) cash;</p> <p>(2) shares.</p> <p>The Company shall calculate and declare dividends and other payments which are payable to holders of Domestic Shares in Renminbi, and shall pay such amounts in Renminbi within three months following the announcement of dividends distribution. The Company shall calculate and declare dividends and other payments which are payable to holders of Foreign Shares in Renminbi, and shall pay such amounts in foreign currency within three months following the announcement of dividends distribution. The exchange rate shall be the average closing rate for the relevant foreign currency announced by the People’s Bank of China during the five business days prior to the announcement of payment of dividend and other amounts. The Company shall pay the foreign currency to holders of Foreign Shares in accordance with the relevant foreign exchange control regulations of the PRC. The dividends distribution shall be implemented by the board of directors as authorized by ordinary resolution of shareholders’ general meeting.</p>	<p><b>Article 199</b> The Company may distribute dividends in the form of (or in both forms):</p> <p>(1) cash;</p> <p>(2) shares.</p> <p><b><u>When formulating a prudent profit distribution plan, the Company shall comprehensively consider factors such as the Company’s operating status, risk status, capital planning, and market environment, and balance the relationship between cash dividends and capital replenishment.</u></b></p> <p>The Company shall calculate and declare dividends and other payments which are payable to holders of Domestic Shares in Renminbi, and shall pay such amounts in Renminbi within three months following the announcement of dividends distribution. The Company shall calculate and declare dividends and other payments which are payable to holders of <del>Foreign</del> <b>H</b> Shares in Renminbi, and shall pay such amounts in foreign currency within three months following the announcement of dividends distribution. The exchange rate shall be the average closing rate for the relevant foreign currency announced by the People’s Bank of China during the five business days prior to the announcement of payment of dividend and other amounts. The Company shall pay the foreign currency to holders of <del>Foreign</del> <b>H</b> Shares in accordance with the relevant foreign exchange control regulations of the PRC. The dividends distribution shall be implemented by the board of directors as authorized by ordinary resolution of shareholders’ general meeting.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original Articles	Amended Articles
CHAPTER 20: LABOR SYSTEMS	CHAPTER 20: LABOR SYSTEMS <u>AND SOCIAL RESPONSIBILITIES</u>
<u>Addition</u>	<p><u>Article 215 The Company shall implement the development concepts of innovation, coordination, green, openness and sharing, pay attention to environmental protection, actively fulfill social responsibilities, maintain a good social reputation, and create harmonious social relations.</u></p> <p><u>The Company shall regularly disclose environmental, social and governance reports to the public in accordance with relevant laws, regulations, regulatory requirements and the listing rules of the place where the Company’s shares are listed.</u></p>
<p><u>Article 211</u> The employees of the Company shall have the right to establish a labor union and engage in labor union activities in accordance with the Labor Union Law of the People’s Republic of China.</p>	<p><u>Article 216</u> The employees of the Company shall have the right to establish a labor union and engage in labor union activities in accordance with the Labor Union Law of the People’s Republic of China.</p> <p><u>The Company shall continue to improve the democratic management system under the leadership of the Party Committee with the staff representative assembly as the basic form. Major decisions shall be made with reference to the opinions of employees. Major issues involving the vital interests of employees shall be considered by the staff representative assembly or the general staff meeting to ensure that employee representatives participate in corporate governance in an orderly manner in accordance with the law.</u></p>

**APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

Original Articles	Amended Articles
<p><b>Article 219</b> Where the Company is to be dissolved pursuant to sub-paragraph (1) of <b>the preceding</b> Article, a liquidation committee shall be set up within fifteen days. The members of such liquidation committee shall be determined by the shareholders’ general meeting by way of an ordinary resolution.</p> <p>Where the Company is to be dissolved pursuant to sub-paragraph (3) of <b>the preceding</b> Article, the People’s Court shall, in accordance with relevant laws, arrange for the shareholders, relevant authorities and relevant professionals to set up a liquidation committee to carry out liquidation.</p> <p>Where the Company is to be dissolved pursuant to sub-paragraph (4) of <b>the preceding</b> Article, the relevant authorities in charge shall arrange for the shareholders, relevant authorities and relevant professionals to set up a liquidation committee to carry out liquidation.</p>	<p><b>Article 224</b> Where the Company is to be dissolved pursuant to sub-paragraph (1) of <del>the preceding</del> Article <b>223</b>, a liquidation committee shall be set up within fifteen days. The members of such liquidation committee shall be determined by the shareholders’ general meeting by way of an ordinary resolution.</p> <p>Where the Company is to be dissolved pursuant to sub-paragraph (3) of <del>the preceding</del> Article <b>223</b>, the People’s Court shall, in accordance with relevant laws, arrange for the shareholders, relevant authorities and relevant professionals to set up a liquidation committee to carry out liquidation.</p> <p>Where the Company is to be dissolved pursuant to sub-paragraph (4) of <del>the preceding</del> Article <b>223</b>, the relevant authorities in charge shall arrange for the shareholders, relevant authorities and relevant professionals to set up a liquidation committee to carry out liquidation.</p>
<p><b>Article 233</b> The term “senior management” referred to herein mean the President, Vice President, secretary to the board of directors, chief financial officer (CFO) and chief risk officer (CRO). The “President”, “Vice President”, “the chairman of the board of supervisors” referred to herein shall have same meanings with the “manager”, “vice manager” and “the chairman of the board of supervisors” specified in the Company Law. The “banking regulatory authority” referred to herein means China Banking and Insurance Regulatory Commission and its branch offices. The “court” referred to herein means a competent court and arbitration institution. The “substantial shareholders” referred to herein mean shareholders who directly, indirectly or jointly hold or control over 5% of the Company’s total number of shares or voting right, or shareholders who hold less than 5% of the total number of shares but could significantly affect the Company’s operation and management.</p>	<p><b>Article 238</b> The term “senior management” referred to herein mean the President, Vice President, secretary to the board of directors, chief financial officer (CFO) and chief risk officer (CRO). The “President”, “Vice President”, “the chairman of the board of supervisors” referred to herein shall have same meanings with the “manager”, “vice manager” and “the chairman of the board of supervisors” specified in the Company Law. The “banking regulatory authority” referred to herein means <del>China Banking and Insurance Regulatory Commission</del> <b>National Administration of Financial Regulation</b> and its branch offices. The “court” referred to herein means a competent court and arbitration institution. <del>The “substantial shareholders” referred to herein mean shareholders who directly, indirectly or jointly hold or control over 5% of the Company’s total number of shares or voting right, or shareholders who hold less than 5% of the total number of shares but could significantly affect the Company’s operation and management.</del> <b>The “on-site meeting” referred to herein means a meeting that is held in a way that may ensure instant communication and discussion among participants through on-site, video, telephone, etc.</b></p>

*Note:* Due to the addition of new articles, the serial number of articles in the Articles of Association has been adjusted accordingly; in addition, a few wording improvements have been made, and the use of punctuation marks has been standardized.