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中鋁國際工程股份有限公司

China Aluminum International Engineering Corporation Limited

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

(Stock Code: 2068)

ANNOUNCEMENT

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

This announcement is made by China Aluminum International Engineering Corporation Limited (the “**Company**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited.

In order to further improve our operational standards and enhance corporate governance, the Company proposes to make corresponding amendments to the relevant articles of the Articles of Association of China Aluminum International Engineering Corporation Limited (the “**Articles of Association**”) pursuant to the latest requirements of the “Guidelines for the Articles of Association of Listed Companies (《上市公司章程指引》)”, the “Administrative Measures for Independent Directors of Listed Companies (《上市公司獨立董事管理辦法》)” and other laws, regulations and normative documents after taking into consideration of the actual situation of the Company. On 27 October 2023, the resolution in relation to, among others, the proposed amendments to the Articles of Association was considered and approved at the sixteenth meeting of the fourth session of the board of directors of the Company. Details of the relevant amendments are set out in Appendix I of this announcement.

The resolution in relation to the amendments to the Articles of Association is subject to the consideration and approval at the shareholders' general meeting of the Company.

A circular containing the amendments to the Articles of Association will be despatched to the shareholders of the Company as soon as practicable.

By Order of the Board
China Aluminum International Engineering Corporation Limited
LI Yihua
Chairman

Beijing, the PRC, 27 October 2023

As at the date of this announcement, the non-executive director is Mr. ZHOU Xinzhe; the executive directors are Mr. LI Yihua, Mr. LIU Jing and Mr. LIU Ruiping; and the independent non-executive directors are Mr. GUI Weihua, Mr. SIU Chi Hung and Mr. TONG Pengfang.

APPENDIX I: DETAILS OF PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

| No. | Before amendments | After amendments |
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| 1 | <p>Note: In the side notes to the Articles of Association, “Company Law” represents “The Company Law of the People’s Republic of China”; “Mandatory Provisions” represents “The Mandatory Provisions for the Article of Association of Companies to be Listed Overseas” (Zheng Wei Fa [1994] No. 21) promulgated by CSRC on 27 August 1994; “Supplemental Letter of Opinion” represents “The Letter of the Opinion on the Supplemental Amendments to the Articles of Association of Companies to be Listed in Hong Kong” (Zheng Jian Hai Han [1995] No. 1) jointly promulgated by the Overseas Listing Department of CSRC and the Production System Department of the former State Commission for Restructuring the Economic System on 3 April 1995; “Guidelines” represents the <i>Guidelines on Articles of Association of Listed Companies</i> Issued by China Securities Regulatory Commission) issued by the China Securities Regulatory Commission; “Guiding Opinions of Independent Directors” represents the <i>Guiding Opinions on the Establishment of a System of Independent Directors by Listed Companies</i> (Zheng Jian Fa [2001] No.102) issued by the China Securities Regulatory Commission; “Listing Rules” represents the <i>Rules Governing the Listing of Securities on Shanghai Stock Exchange</i> issued by the Shanghai Stock Exchange; “Opinions on Standardizing Operations and Reform” represents “The Opinions on Further Promotion of Regulated Operation and In-depth Reform of Companies Listed outside the PRC” (Guo Jing Mao Qi Gai [1999] No. 230) jointly promulgated by the former State Economic and Trade Commission and</p> | <p>Note: In the side notes to the Articles of Association, “Company Law” represents “The Company Law of the People’s Republic of China”; “Mandatory Provisions” represents “The Mandatory Provisions for the Article of Association of Companies to be Listed Overseas” (Zheng Wei Fa [1994] No. 21) promulgated by CSRC on 27 August 1994; “Supplemental Letter of Opinion” represents “The Letter of the Opinion on the Supplemental Amendments to the Articles of Association of Companies to be Listed in Hong Kong” (Zheng Jian Hai Han [1995] No. 1) jointly promulgated by the Overseas Listing Department of CSRC and the Production System Department of the former State Commission for Restructuring the Economic System on 3 April 1995; “Guidelines” represents the <i>Guidelines on Articles of Association of Listed Companies</i> Issued by China Securities Regulatory Commission) issued by the China Securities Regulatory Commission; “Rules for Guiding Opinions of Independent Directors” represents the <i>Administrative Measures for Independent Directors of Listed Companies</i> <i>Guiding Opinions on the Establishment of a System of Independent Directors by Listed Companies</i> (China Securities Regulatory Commission Order No.220 Zheng Jian Fa [2001] No.102) issued by the China Securities Regulatory Commission; “Listing Rules” represents the <i>Rules Governing the Listing of Securities on Shanghai Stock Exchange</i> issued by the Shanghai Stock Exchange; “Opinions on Standardizing Operations and Reform” represents “The Opinions on Further Promotion of Regulated Operation and In-depth</p> |

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| | <p>CSRC on 29 March 1999; “Model Proceedings of Boards of Directors” and “Model Proceedings of Supervisory Committees” refer to the Model Proceedings of Boards of Directors of Listed Companies and the Model Proceedings of Supervisory Committees of Listed Companies issued by the Shanghai Stock Exchange, respectively; “Guidelines for Board Secretaries” represents “The Work Guidelines for Secretaries to the Board of Directors of Overseas-listed Companies” (Zheng Jian Fa Xing Zi [1999] No. 39) promulgated by CSRC; “Main Board Listing Rules” represents the <i>Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited</i> issued by The Stock Exchange of Hong Kong Limited; “Appendix 3 to the Main Board Listing Rules” represents Appendix 3 to <i>the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited</i> issued by The Stock Exchange of Hong Kong Limited; “Appendix 13D to the Main Board Listing Rules” represents Part D of Appendix 13 to <i>the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited</i> issued by The Stock Exchange of Hong Kong Limited; and “Appendix 14 to the Main Board Listing Rules” represents the <i>Corporate Governance Code and Corporate Governance Report</i> as set out in Appendix 14 to <i>the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited</i> issued by The Stock Exchange of Hong Kong Limited.</p> | <p>Reform of Companies Listed outside the PRC” (Guo Jing Mao Qi Gai [1999] No. 230) jointly promulgated by the former State Economic and Trade Commission and CSRC on 29 March 1999; “Model Proceedings of Boards of Directors” and “Model Proceedings of Supervisory Committees” “Guidelines for Standardized Operation” refer to the Guideline No. 1 of the Self-Regulation Guidelines for Listed Companies of the Shanghai Stock Exchange Model Proceedings of Boards of Directors of Listed Companies and the Model Proceedings of Supervisory Committees of Listed Companies issued by the Shanghai Stock Exchange, respectively; “Guidelines for Board Secretaries” represents “The Work Guidelines for Secretaries to the Board of Directors of Overseas-listed Companies” (Zheng Jian Fa Xing Zi [1999] No. 39) promulgated by CSRC; “Main Board Listing Rules” represents the <i>Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited</i> issued by The Stock Exchange of Hong Kong Limited; “Appendix 3 to the Main Board Listing Rules” represents Appendix 3 to <i>the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited</i> issued by The Stock Exchange of Hong Kong Limited; “Appendix 13D to the Main Board Listing Rules” represents Part D of Former Appendix 13 to <i>the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited</i> issued by The Stock Exchange of Hong Kong Limited; and “Appendix 14 to the Main Board Listing Rules” represents the <i>Corporate Governance Code and Corporate Governance Report</i> as set out in Appendix 14 to <i>the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited</i> issued by The Stock Exchange of Hong Kong Limited.</p> |

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| 2 | <p>Article 7 The Articles of Association are binding on the Company and its shareholders, members of the Party Committee, directors, supervisors and senior management officers; the aforementioned person(s) may assert claims in respect of the Company’s affairs pursuant to the Articles of Association.</p> <p>Pursuant to the Articles of Association, shareholders may institute legal proceedings against the Company; the Company may institute legal proceedings against shareholders, directors, supervisors, president, and other senior management officers; shareholders may also institute legal proceedings against shareholders; and shareholders may institute legal proceedings against the directors, supervisors, president, and other senior management officers of the Company.</p> <p>“Legal proceedings” referred to in the preceding paragraph include any legal action brought to a court or any arbitration application submitted to an arbitration institution.</p> | <p>Article 7 The Articles of Association are binding on the Company and its shareholders, members of the Party Committee, directors, supervisors and senior management officers; the aforementioned person(s) may assert claims in respect of the Company’s affairs pursuant to the Articles of Association.</p> <p>Pursuant to the Articles of Association, shareholders may institute legal proceedings against the Company; the Company may institute legal proceedings against shareholders, directors, supervisors, president, and other senior management officers and other senior management officers; shareholders may also institute legal proceedings against shareholders; and shareholders may institute legal proceedings against the directors, supervisors, president, and other senior management officers of the Company.</p> <p>“Legal proceedings” referred to in the preceding paragraph include any legal action brought to a court or any arbitration application submitted to an arbitration institution.</p> |

| No. | Before amendments | After amendments |
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| 3 | <p data-bbox="268 236 839 342">Article 68 The shareholders' general meeting exercises the following functions and powers:</p> <ol style="list-style-type: none"> <li data-bbox="268 385 839 491">(1) to decide on the Company's operational policies and investment plans; <li data-bbox="268 534 839 757">(2) to elect and replace the directors and supervisors that are not staff representatives, and to decide on the matters relating to the remuneration of directors and supervisors; <li data-bbox="268 800 839 863">(3) to consider and approve the reports of the Board; <li data-bbox="268 906 839 970">(4) to consider and approve the reports of the Board of supervisors; <li data-bbox="268 1012 839 1129">(5) to consider and approve the Company's annual financial budgets and final account plans; <li data-bbox="268 1172 839 1278">(6) to consider and approve the Company's profit distribution plans and deficit-reduction plans; <li data-bbox="268 1321 839 1385">(7) to resolve on the increase or reduction of the Company's registered capital; <li data-bbox="268 1470 839 1619">(8) to resolve on the issuance of bonds, any kind of stocks, warrants or other similar securities by the Company; <li data-bbox="268 1661 839 1810">(9) to resolve on matters such as the merger, division, dissolution, liquidation or change of the corporate form of the Company; <li data-bbox="268 1842 839 1885">(10) to amend the Articles of Association; | <p data-bbox="861 236 1433 342">Article 68 The shareholders' general meeting exercises the following functions and powers:</p> <ol style="list-style-type: none"> <li data-bbox="861 385 1433 491">(1) to decide on the Company's operational policies and investment plans; <li data-bbox="861 534 1433 757">(2) to elect and replace the directors and supervisors that are not staff representatives, and to decide on the matters relating to the remuneration of directors and supervisors; <li data-bbox="861 800 1433 863">(3) to consider and approve the reports of the Board; <li data-bbox="861 906 1433 970">(4) to consider and approve the reports of the Board of supervisors; <li data-bbox="861 1012 1433 1129">(5) to consider and approve the Company's annual financial budgets and final account plans; <li data-bbox="861 1172 1433 1278">(6) to consider and approve the Company's profit distribution plans and deficit-reduction plans; <li data-bbox="861 1321 1433 1427">(7) to resolve on the increase or reduction of the Company's registered capital; <li data-bbox="861 1470 1433 1619">(8) to resolve on the issuance of bonds, any kind of stocks, warrants or other similar securities by the Company; <li data-bbox="861 1661 1433 1810">(9) to resolve on matters such as the merger, division, dissolution, liquidation or change of the corporate form of the Company; <li data-bbox="861 1842 1433 1885">(10) to amend the Articles of Association; |

| No. | Before amendments | After amendments |
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| | <p>(11) to resolve on the appointment and dismissal of the accounting firm by the Company and determine its remuneration or the manner in which its remuneration is to be decided;</p> <p>(12) to consider the guarantees specified in Article 69 in the Articles of Association;</p> <p>(13) to consider the motions raised by shareholders who represent more than 3% of the total number of voting shares of the Company;</p> <p>(14) to consider the acquisition and disposal of significant assets within one year which account for more than 30% of the latest audited total assets of the Company;</p> <p>(15) to consider and approve the change of use of proceeds;</p> | <p>(11) to resolve on the appointment and dismissal of the accounting firm by the Company and determine its remuneration or the manner in which its remuneration is to be decided;</p> <p>(12) to consider the guarantees specified in Article 69 in the Articles of Association;</p> <p>(13) to consider the motions raised by shareholders who represent more than 3% of the total number of voting shares of the Company;</p> <p>(14) to consider the acquisition and disposal of significant assets within one year which account for more than 30% of the latest audited total assets of the Company;</p> <p>(15) to consider and approve the change of use of proceeds;</p> |

| No. | Before amendments | After amendments |
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| | <p>(16) to consider the share incentive scheme;</p> <p>(17) to amend the cash dividend policy of the Company;</p> <p>(18) to consider other business to be resolved by the shareholders' general meetings according to laws, administrative regulations and the Articles of Association;</p> <p>(19) to consider other business as required by the Listing Rules of the Stock Exchange on which the Company's shares are listed.</p> <p>The shareholders' general meeting may authorise or delegate the Board to deal with matters as authorised or instructed by the general meeting.</p> | <p>(16) to consider the share incentive scheme and the employee stock ownership scheme;</p> <p>(17) to amend the cash dividend policy of the Company;</p> <p>(18) to consider other business to be resolved by the shareholders' general meetings according to laws, administrative regulations and the Articles of Association;</p> <p>(19) to consider other business as required by the Listing Rules of the Stock Exchange on which the Company's shares are listed.</p> <p>Subject to compliance with laws, regulations, listing rules of the listing place, the Articles of Association and other requirements, the shareholders' general meeting may authorise or delegate the Board or other entities (including the Company's directors and senior management, persons in charge of internal management bodies) to deal with matters as authorised or instructed by the general meeting.</p> |

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| 4 | <p>Article 69 In principle, the Company does not provide any external guarantees to parties other than its wholly-owned subsidiaries and controlling subsidiaries. Where the Company intends to provide external guarantees in special circumstances, submission to the general meeting for consideration and approval is required after such guarantees are considered and approved at the Board meeting.</p> <p>The following external guarantees of the Company must be considered and approved by the general meeting:</p> <ol style="list-style-type: none"> (1) any guarantee provided to third parties other than wholly-owned subsidiaries and controlling subsidiaries of the Company, including the shareholder, de facto controller and its related party; (2) any guarantee provided beyond the total amount of the external guarantees provided by the Company and its controlling subsidiaries that reaches or exceeds 50% of the audited net assets for the latest period; (3) any guarantee provided beyond the total amount of the external guarantees provided by the Company that reaches or exceeds 30% of the audited total assets for the latest period; | <p>Article 69 In principle general, the Company does not provide any external guarantees to parties other than its wholly-owned subsidiaries and controlling subsidiaries. Where the Company intends to provide external guarantees in special circumstances, submission to the general meeting for consideration and approval is required after such guarantees are considered and approved at the Board meeting.</p> <p>The following external guarantees of the Company must shall be considered and approved by the general meeting:</p> <ol style="list-style-type: none"> (1) any guarantee provided to third parties other than wholly-owned subsidiaries and controlling subsidiaries of the Company, including the shareholder, de facto controller and its related party; (2) the guarantee provided to the guaranteed target with a gearing ratio of more than 70 % any guarantee provided beyond the total amount of the external guarantees provided by the Company and its controlling subsidiaries that reaches or exceeds 50% of the audited net assets for the latest period; (3) any single guarantee whose amount exceeds 10 % of the audited net assets for the latest period any guarantee provided beyond the total amount of the external guarantees provided by the Company that reaches or exceeds 30% of the audited total assets for the latest period; |

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| | <p>(4) the guarantee provided to the guaranteed target with a gearing ratio of more than 70%;</p> <p>(5) any single guarantee whose amount exceeds 10% of the audited net assets for the latest period;</p> <p>(6) guarantee amount for the 12 consecutive months exceeding 30% of the audited net assets for the latest period of the Company;</p> <p>(7) guarantee amount for the 12 consecutive months exceeding 50% of the audited net assets for the latest period of the Company and the absolute amount exceeds RMB50 million above;</p> <p>(8) other guarantees which are subject to consideration at the shareholders' general meeting as required by the securities regulatory authorities or the stock exchanges on which the shares of the Company are listed.</p> | <p>(4) any guarantee provided beyond the total amount of the external guarantees provided by the Company and its wholly-owned subsidiaries and controlling subsidiaries that exceeds 50% of the Company's audited net assets for the latest period the guarantee provided to the guaranteed target with a gearing ratio of more than 70%;</p> <p>(5) any guarantee provided beyond the total amount of the external guarantees provided by the Company and its wholly-owned subsidiaries and controlling subsidiaries that exceeds 30% of the Company's audited total assets for the latest period any single guarantee whose amount exceeds 10% of the audited net assets for the latest period;</p> <p>(6) guarantee amount for the 12 consecutive months exceeding 30% of the audited net assets for the latest period of the Company;</p> <p>(7) guarantee amount for the 12 consecutive months exceeding 50% of the audited net assets for the latest period of the Company and the absolute amount exceeds RMB50 million above;</p> <p>(78) other guarantees which are subject to consideration at the shareholders' general meeting as required by the securities regulatory authorities or the stock exchanges on which the shares of the Company are listed.</p> |

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| | <p>When the shareholders’ general meeting is considering a proposal to provide guarantee(s) for any shareholder, the said shareholder or the shareholders controlled by the said de facto controller shall abstain from voting on the proposal, and the proposal is subject to approval by more than half of the voting rights of the other shareholders attending the general meeting.</p> <p>The abovementioned “external guarantee” refers to the guarantee provided by the Company for other parties, including the guarantee provided by the Company to its wholly-owned subsidiaries and controlling subsidiaries. The “total amount of the external guarantees provided by the Company and its controlling subsidiaries” refers to the sum of the total amount of the external guarantees provided by the Company to its controlling subsidiaries and the total amount of the external guarantees provided by controlling subsidiaries of the Company.</p> | <p>Except for the aforementioned situations, guarantees in other circumstances shall be approved by the Board.</p> <p>At the shareholders’ general meeting considering the resolution regarding the guarantee as stated in item 5 and 6 of section 2 in this article, the resolution shall be passed by shareholders holding more than two-thirds of the voting rights present at the shareholders’ general meeting;</p> <p>When the shareholders’ general meeting is considering a proposal to provide guarantee(s) for any shareholder, the said shareholder or the shareholders controlled by the said de facto controller shall abstain from voting on the proposal, and the proposal is subject to approval by more than half of the voting rights of the other shareholders attending the general meeting.</p> <p>The abovementioned “external guarantee” refers to the guarantee provided by the Company for other parties, including the guarantee provided by the Company to its wholly-owned subsidiaries and controlling subsidiaries. The “total amount of the external guarantees provided by the Company and its wholly-owned subsidiaries and controlling subsidiaries” refers to the sum of the total amount of the external guarantees provided by the Company to its wholly-owned subsidiaries and controlling subsidiaries and the total amount of the external guarantees provided by wholly-owned subsidiaries and controlling subsidiaries of the Company.</p> |

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| 5 | <p>Article 83 To convene an annual general meeting, the Company shall give a written notice 20 clear business days before the date of the meeting. When the Company is to hold an extraordinary general meeting, it shall issue a written notice 15 days or 10 clear business days prior to the day on which the meeting is to be held (whichever is earlier). Such written notice shall notify all the registered shareholders of the matters proposed for consideration at the meeting and the date and place of the meeting. For the purposes of this article, “business day” shall refer to the date on which the Hong Kong Stock Exchange opens for securities trading.</p> <p>Unless otherwise provided in the Articles of Association, the notice of general meeting shall be served to the shareholders (whether or not entitled to vote at the meeting), by special personnel or prepaid mail to the recipients’ addresses as recorded in the register of shareholders. For the holders of domestic shares, the notice of general meeting may also be issued in the form of public announcement.</p> | <p>Article 83 To convene an annual general meeting, the Company shall give a written notice 20 clear business days before the date of the meeting. When the Company is to hold an extraordinary general meeting, it shall issue a written notice 15 days or 10 clear business days prior to the day on which the meeting is to be held (whichever is earlier). Such written notice shall notify all the registered shareholders of the matters proposed for consideration at the meeting and the date and place of the meeting. For the purposes of this article, “business day” shall refer to the date on which the Hong Kong Stock Exchange opens for securities trading.</p> <p>Unless otherwise provided in the Articles of Association, The shareholders’ general meeting notice shall be issued to shareholders (whether or not entitled to vote at the meeting) in accordance with the requirements of laws, administrative regulations, listing rules of the stock exchange where the Company’s shares are listed, and the Articles of Association. If the notice of general meeting are to shall be served to the shareholders (whether or not entitled to vote at the meeting); by special personnel or prepaid mail, it shall be sent to the recipients’ addresses as recorded in the register of shareholders. For the holders of domestic shares, the notice of general meeting may also be issued in the form of public announcement.</p> |

| No. | Before amendments | After amendments |
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| | <p>The public announcement referred to in the preceding paragraph shall be published in one or more newspapers designated by the competent securities regulatory authority of the State Council prior to the date of the meeting. Upon the publication of the announcement, all the holders of domestic shares shall be deemed to have received the notice of the relevant general meeting. The Chinese and English versions of such public announcements shall be published in a Chinese newspaper and an English one recognized by the Hong Kong Stock Exchange on the same date.</p> <p>The notice of general meeting served to the shareholders of overseas-listed foreign shares shall be published on the website of or in one or more newspapers designated by the Hong Kong Stock Exchange. Upon the publication of the announcement, all the shareholders of overseas-listed foreign shares shall be deemed to have received the notice of the relevant general meeting.</p> | <p>The public announcement referred to in the preceding paragraph shall be published in one or more newspapers designated by the competent securities regulatory authority of the State Council prior to the date of the meeting. Upon the publication of the announcement, all the holders of domestic shares shall be deemed to have received the notice of the relevant general meeting. The Chinese and English versions of such public announcements shall be published in a Chinese newspaper and an English one recognized by the Hong Kong Stock Exchange on the same date.</p> <p>The notice of general meeting served to the shareholders of overseas-listed foreign shares shall be published on the website of or in one or more newspapers designated by the Hong Kong Stock Exchange. Upon the publication of the announcement, all the shareholders of overseas-listed foreign shares shall be deemed to have received the notice of the relevant general meeting.</p> |

| No. | Before amendments | After amendments |
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| 6 | <p>Article 99 All Directors, Supervisors and secretary to the Board shall attend the general meetings of the Company, and managers and other senior management shall attend such meetings as non-voting participants.</p> | <p>Article 99 All Directors, Supervisors and secretary to the Board shall attend the general meetings of the Company, and the general managermanagers and other senior management shall attend such meetings as non-voting participants.</p> |
| 7 | <p>Article 147 The Company maintains and improves a mechanism of dual entry and cross appointment of leaders. Under the mechanism, qualified leaders of the Party Committee can undergo legal procedures to join the Board, the board of supervisors and senior management, while qualified party members from the Board, the board of supervisors and senior management can also join the Party Committee according to relevant regulations and procedures. The mechanism is designed to ensure the effective role of the Party Committee at the levels of decision-making, supervision and implementation.</p> <p>The Party secretary and Chairman of the Board shall be the same person and the general manager of the Party member (president) shall be the deputy secretary of the Party Committee. A deputy secretary shall be designated to be responsible for the Party building works for the Party Committee. The designated deputy secretary shall be served as a member of the Board of Directors, rather than a senior management.</p> | <p>Article 147 The Company maintains and improves a mechanism of “dual entry and cross appointment” of leaders. Under the mechanism, qualified leaders of the Party Committee can undergo legal procedures to join the Board, the board of supervisors and senior management, while qualified party members from the Board, the board of supervisors and serve as senior management members can also join the Party Committee according to relevant regulations and procedures. The mechanism is designed to ensure the effective role of the Party Committee at the levels of decision-making, supervision and implementation.</p> <p>The Party secretary and Chairman of the Board shall be the same person in general, the Chairman of the Board and the general manager are appointed separately, and the general manager of the Party member (president) shall be the deputy secretary of the Party Committee and undergo legal procedures to join the Board. A deputy secretary shall be designated to be responsible for the Party building works for the Party Committee. The designated deputy secretary shall undergo legal procedures to join the Board be served as a member of the Board of Directors, rather than a senior management.</p> |

| No. | Before amendments | After amendments |
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| 8 | <p>Article 159 The Company has appointed independent directors. Unless otherwise required in this section, the provisions relating to the qualifications and obligations of directors set out in Chapter 15 of the Articles of Association are applicable to independent directors. Amongst independent directors, at least one shall be an accounting professional. Independent directors shall perform their duties faithfully so as to protect the Company's interests and, in particular, to ensure that the legal rights of the public shareholders will not be encroached on. Independent directors shall ensure the interests of all shareholders to be fully represented. At least one independent director of the Company should usually be resided in Hong Kong.</p> | <p>Article 159 The Company has appointed independent directors. Unless otherwise required in this section, the provisions relating to the qualifications and obligations of directors set out in Chapter 15 of the Articles of Association and relevant provisions of laws, administrative regulations, requirements of the CSRC, and the listing rules of the stock exchange where the Company's shares are listed are applicable to independent directors. Amongst independent directors, at least one shall be an accounting professional. Independent directors shall perform their duties faithfully and play a role in decision-making, overseeing and checking the operation of the Board, and providing professional advice to the Board, so as to safeguard the overall interests of the listed company and protect the legitimate rights and interests of minority shareholders so as to protect the Company's interests and, in particular, to ensure that the legal rights of the public shareholders will not be encroached on. Independent directors shall ensure the interests of all shareholders to be fully represented. At least one independent director of the Company should usually be resided in Hong Kong.</p> |

| No. | Before amendments | After amendments |
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| 9 | <p>Article 160 An independent director of a listed company refers to the director holds no position in the company other than the position of a member of special committees under the Board, has no relationship with the listed company he/she is employed and its major shareholders that may hinder his/her independent and objective judgment, and is in compliance with the Stock Exchange Rules where the Company's shares are listed in relation to the independence requirements.</p> | <p>Article 160 An independent director of a listed company the Company refers to the director holds no position in the company other than director the position of a member of special committees under the Board, does not have any direct or indirect conflicts of interest with the Company, its major shareholders, or actual controller, has no other relationship with the listed company he/she is employed and its major shareholders that may affect hinder his/her independent and objective judgment, and is in compliance with the Stock Exchange Rules where the Company's shares are listed in relation to the independence requirements.</p> <p>Independent directors should fulfil their responsibilities independently, and should not be influenced by the listed company, its major shareholders, actual controller and other entities or individuals.</p> |

| No. | Before amendments | After amendments |
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| 10 | <p data-bbox="272 236 839 421">Article 161 An independent director shall meet the qualifications appropriate to his/her positions and powers. Serving as an independent director shall meet the following basic conditions:</p> <ol data-bbox="272 463 839 1847" style="list-style-type: none"> <li data-bbox="272 463 839 612">(1) having the qualifications as a director of a listed company in accordance with laws, administrative regulations and other relevant provisions; <li data-bbox="272 655 839 868">(2) performing duties independently, without being affected by the company's major shareholders, actual controllers, or other entities or individuals which have a significant stake with the company; <li data-bbox="272 910 839 1102">(3) having the basic knowledge about operations of a listed company, and proficient in relevant laws, administrative regulations, regulations and rules; <li data-bbox="272 1144 839 1336">(4) having more than five years' experience in legal and economic work or other work experience required for fulfilling duties as independent director; <li data-bbox="272 1378 839 1485">(5) ensured sufficient time and energy to effectively perform the duties of independent directors; <li data-bbox="272 1527 839 1676">(6) having obtained qualifications of independent directors according to the relevant regulatory requirements of the place where listed; <li data-bbox="272 1719 839 1847">(7) other qualifications required by the listing rules or the Articles of Association at the place where the company's shares are listed. | <p data-bbox="866 236 975 268">Deleted</p> |

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| 11 | <p>Article 162 The following persons shall not act as independent director:</p> <p>(1) persons employed by the company or its subsidiaries and their immediate family members and major social connections (immediate family members shall include spouse, parents and children and major social connections shall include siblings, parents-in-law, sons/daughters-in-law, spouses of siblings, siblings of spouse);</p> <p>(2) natural person shareholders and their immediate family members who direct or indirect hold 1% or more of the company's issued shares or which are top ten shareholders of the company;</p> <p>(3) shareholder entities which direct or indirect hold 5% or more of the company's issued shares or staffs and their immediate family members were employed in top five shareholder entities of the Company;</p> <p>(4) a person who is employed by the actual controller of the listed company and its subsidiaries;</p> <p>(5) a person providing services of financial, legal and consulting to the company and its controlling shareholders or their respective subsidiaries, including all members of the project team, reviewers, personnel signing the report, partners and principal responsible person of the intermediary providing the services;</p> | Deleted |

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| | <p>(6) a person serving as a director, supervisor or senior management in an entity which has significant business dealings with the company and its controlling shareholders or their respective subsidiaries, or as a director, supervisor or senior management in the controlling shareholder entity of the business dealing entity;</p> <p>(7) a person who belonged to any of the first six categories over the past year;</p> <p>(8) other persons who cannot be independent directors stipulated in the company's Articles of Association;</p> <p>(9) other persons identified by the CSRS or the Stock Exchange as unsuitable to be independent directors.</p> | |

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| 12 | <p data-bbox="272 236 834 342">Article 164 The independent directors of the company shall be elected in the following manners:</p> <p data-bbox="272 385 834 683">(1) An independent director candidate may be nominated by the Board, the supervisory committee, or shareholders separately or jointly holding more than 1% of the shares of the Company, and shall be elected by a shareholders' general meeting of the Company.</p> <p data-bbox="272 725 834 1502">(2) The party nominating any independent director candidate shall have obtained the nominee's consent prior to the nomination, and shall be fully aware of such particulars of the nominee such as his occupation, academic qualification, title, detailed work experience and information regarding all his positions held concurrently and be responsible for providing to the Company his opinions in relation to the nominee's qualification as an independent director and independence. The nominee shall make a public announcement stating that there exists no relation between the Company and him that may affect his independent and objective judgment.</p> <p data-bbox="272 1544 834 1757">(3) Before the shareholders' general meeting is convened for election of independent directors, the Board of the Company shall announce the above in accordance with the relevant requirements.</p> | <p data-bbox="866 236 975 268">Deleted</p> |

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| | <p>(4) Before the shareholders' general meeting is convened for the election of independent directors, the Company shall submit the relevant information of all candidates to the CSRC, the CSRC office at the location of the Company and the stock exchange with which the Company is listed. If the Board disputes the particulars pertaining to the nominee, it shall also submit its written opinions to the relevant authorities.</p> <p>Any of such nominees objected by CSRC may be treated as a nominee for director but not for independent director.</p> <p>When a shareholders' general meeting is convened to nominate independent directors, the Board shall make a statement on whether CSRC has any objection to the nominations.</p> | |

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| 13 | <p>Article 166 Apart from powers entitled by the directors of the Company, independent directors may also exercise the following special powers:</p> <ol style="list-style-type: none"> (1) to approve substantial connected transactions determined by the listing rules where the Company's shares are listed before submitting to the Board for discussion; and to appoint intermediaries to issue an independent financial report before making a judgement to form the basis of their judgement; (2) to propose to the Board for the appointment or dismissal of an accountants' firm; (3) to propose the Board for convening an extraordinary general meeting; (4) to propose to convene board meetings; (5) to appoint an external auditing firm or consultancy firm independently; (6) to solicit proxies from shareholders publicly before convening a general meeting; (7) the reasonable expenses incurred from engaging intermediary institutions and other reasonable expenses required for exercising the duties and powers by independent directors shall be borne by the Company. | Deleted |
| 14 | <p>Article 167 An independent director shall obtain the consent of above half of all the independent directors when he exercises the above powers. If the above proposals are not be adopted or the above powers failed to be exercised properly, the Company shall disclose accordingly.</p> | Deleted |

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| 15 | <p>Article 168 In addition to performing the above duties, the independent directors shall also give independent opinions on the following matters to the Board or at the shareholders' general meeting:</p> <ol style="list-style-type: none"> <li data-bbox="272 497 839 566">(1) nomination, appointment and dismissal of directors; <li data-bbox="272 608 839 676">(2) appointment and dismissal of senior management personnel; <li data-bbox="272 719 839 829">(3) remunerations of directors and senior management personnel of the Company; <li data-bbox="272 872 839 1283">(4) existing or newly raised loans and other forms of fund transfer to the Company from its shareholders, actual controlling shareholders or their affiliates with an amount exceeding RMB3 million or 5% of the Company's latest audited net asset value, and whether the Company has taken effective measures to recover the amounts due; | Deleted |

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| | <p>(5) matters which the independent directors consider may prejudice the rights and interests of minority shareholders;</p> <p>(6) other matters stipulated by laws, regulations and the Articles.</p> <p>Independent directors shall express one of the following opinions on the above matters: consent; qualified opinions and reason; objection and reasons; unable to express opinions and the impediments.</p> <p>If the matters concerned required to be disclosed, the Company shall also publicly disclose the opinions of the independent directors. When the independent directors cannot reach a consensus, the Company shall publicly disclose the opinions of each of the independent directors.</p> | |
| 16 | One article is added after the original Article 168 | Article 163 The Company shall establish a working system for independent directors, which specifically stipulates the qualifications, independence, nomination, election and replacement, duties powers and other aspects of independent directors, and such system shall come into effect after being approved by the shareholders' general meeting. |
| 17 | Each number of the original Article 169 to Article 304 shall be decreased by five | Namely: Article 164, Article 165..... until Article 299 |

| No. | Before amendments | After amendments |
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| 18 | <p>Article 172 The Board shall comprise nine directors, external directors (directors who do not hold position in the company, the same applies to all such terms below) shall constitute at least one-half of the board of directors, among which three or more independent directors (directors who are independent of the shareholders of the company and who do not hold office within the company and who meet the qualifications for independent directorship as stipulated in the laws and regulations of the place of listing, listing rules and articles of association, etc.) shall be present. Independent directors may report directly to the general meeting, the securities regulatory authorities of the State Council and other relevant regulatory departments.</p> <p>The president or other senior management officers may concurrently serve as a director, provided that no more than half of the directors of the Company concurrently serve as the president or other senior management officers. At any time, there shall be no less than three independent directors.</p> <p>The Board shall appoint one chairman. The chairman of the Board shall be elected or removed by more than half of all the Directors. The term of office of the chairman shall be three years and is renewable upon re-election.</p> <p>No more than two senior management officers of the controlling shareholder shall concurrently assume the chairman or executive director of the Company.</p> <p>A director is not required to hold any shares in the Company.</p> | <p>Article 16772 The Board shall comprise five to nine directors, external directors (directors who do not hold position in the company, the same applies to all such terms below) shall constitute at least one-half of the board of directors, among which three or more independent directors (directors who are independent of the shareholders of the company and who do not hold office within the company and who meet the qualifications for independent directorship as stipulated in the laws and regulations of the place of listing, listing rules and articles of association, etc.) shall be present. Independent directors may report directly to the general meeting, the securities regulatory authorities of the State Council and other relevant regulatory departments.</p> <p>The general manager president or other senior management officers may concurrently serve as a director, provided that no more than half of the directors of the Company concurrently serve as the general manager president or other senior management officers. At any time, there shall be no less than three independent directors.</p> <p>The Board shall appoint one chairman. The chairman of the Board shall be elected or removed by more than half of all the Directors. The term of office of the chairman shall be three years and is renewable upon re-election.</p> <p>No more than two senior management officers of the controlling shareholder shall concurrently assume the chairman or executive director of the Company.</p> <p>A director is not required to hold any shares in the Company.</p> |

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| 19 | <p>Article 175 The Board shall be responsible for the general meeting to perform the duties of formulating strategies, making decisions and preventing risks, and exercises the following functions and powers:</p> <ol style="list-style-type: none"> (1) to convene general meetings, to propose at a general meeting to pass relevant matters and to report on its work to the general meeting; (2) to implement the resolutions of the general meetings; (3) deciding on the operations plans, and investment plans of the Company; (4) to formulate the annual financial budgets and final accounts of the Company; (5) to formulate the profit distribution plan and plan for recovery of losses of the Company; (6) to formulate proposals for increases or reductions of the registered share capital of the Company and proposals for the issue and listing of corporate debentures or other securities; (7) to draw up plans for the material asset acquisition or disposal, repurchase of shares of the Company, or merger, segregation, dissolution and alteration of corporate form of the Company; | <p>Article 1705 The Board shall be responsible for the general meeting to perform the duties of formulating strategies, making decisions and preventing risks, and exercises the following functions and powers:</p> <ol style="list-style-type: none"> (1) to convene general meetings, to propose at a general meeting to pass relevant matters and to report on its work to the general meeting; (2) to implement the resolutions of the general meetings; (3) deciding on the operations plans, and investment plans of the Company; (4) to formulate the annual financial budgets and final accounts of the Company; (5) to formulate the profit distribution plan and plan for recovery of losses of the Company; (6) to formulate proposals for increases or reductions of the registered share capital of the Company and proposals for the issue and listing of corporate debentures or other securities; (7) to draw up plans for the material asset acquisition or disposal, repurchase of shares of the Company, or merger, segregation, dissolution and alteration of corporate form of the Company pursuant to the regulations of the listing rules of the stock exchange where the Company's shares are listed; |

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| | <p>(8) to decide on matters of external investment, acquisition and disposal of assets, asset charge, external guarantee, entrusted wealth management, and connected transactions of the Company in line with these Articles and the rules of procedure of the Board, or within the authority granted by the general meeting;</p> <p>(9) to decide on the establishment of the Company's internal management structure;</p> <p>(10) to appoint or remove the Company's president and secretary of the Board, to appoint or remove other senior management officers such as deputy president and Chief Financial Officer, and to determine the matters relating to the remuneration, incentives and punishments of the abovementioned senior management officers;</p> <p>(11) to draw up the basic management system of the Company;</p> <p>(12) to draw up proposals for any modifications to the Articles of Association;</p> <p>(13) to decide on the matters such as establishment, merger, segregation, reorganization or dissolution of the Company's subdivisions such as branches and subsidiaries;</p> | <p>(8) to decide on matters of external investment, acquisition and disposal of assets, asset charge, external guarantee, entrusted wealth management, and external donation of the Company in line with these Articles and the rules of procedure of the Board, or within the authority granted by the general meeting;</p> <p>(9) to decide on the establishment of the Company's branches, internal management structure;</p> <p>(10) to appoint or remove the Company's general manager president and, secretary of the Board, to appoint or remove other senior management officers such as deputy general manager president and, Chief Financial Officer and chief legal adviser based on the nomination from the general manager, and to determine the matters relating to the remuneration, incentives and punishments of the abovementioned senior management officers;</p> <p>(11) to draw up the basic management system of the Company;</p> <p>(12) to draw up proposals for any modifications to the Articles of Association;</p> <p>(13) to decide on the matters such as establishment, merger, segregation, reorganization or dissolution of the Company's important subdivisions such as branches and subsidiaries pursuant to the regulations of the listing rules of the stock exchange where the Company's shares are listed;</p> |

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| | <p>(14) to decide on the establishment of special committees under the Board and to appoint or remove its person-in-charge;</p> <p>(15) to propose at general meetings a resolution in respect of candidates for independent directors and replacement of independent directors;</p> <p>(16) to propose at general meetings for the appointment, renewal or removal of the accountants' firm conducting auditing for the Company;</p> <p>(17) to listen to the work report and inspect the work of the president;</p> <p>(18) to manage the information disclosure of the Company;</p> <p>(19) to formulate the equity incentives plan;</p> <p>(20) to decide on matters in relation repurchases of shares by the Company under the circumstances as stated in Article 30(3), (5) and (6) of the Articles of Association;</p> <p>(21) to decide on other major affairs of the Company, save for the matters to be resolved at general meetings as required by the Company Law and the Articles of Association;</p> | <p>(14) to decide on the establishment of special committees under the Board and to appoint or remove its person-in-charge;</p> <p>(15) to propose at general meetings a resolution in respect of candidates for independent directors and replacement of independent directors;</p> <p>(16) to propose at general meetings for the appointment, renewal or removal of the accountants' firm conducting auditing for the Company;</p> <p>(17) to listen to the work report and inspect the work of the general manager president;</p> <p>(18) to manage the information disclosure of the Company;</p> <p>(19) to determine the Company's significant accounting policies or changes in accounting estimates, unless otherwise provided by laws and regulations and the listing rules of the place where the Company's shares are listed;</p> <p>(19)(20) to formulate the share incentive scheme and the employee stock ownership scheme equity incentives plan;</p> <p>(20)(21) to decide on matters in relation repurchases of shares by the Company under the circumstances as stated in Article 30(3), (5) and (6) of the Articles of Association;</p> <p>(21)(22) to decide on other major affairs of the Company, save for the matters to be resolved at general meetings as required by the Company Law and the Articles of Association;</p> |

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| | <p>(22) to formulate and review the corporate governance policy and practices of the Company;</p> <p>(23) to review and supervise the training and continuing professional development of directors and senior management;</p> <p>(24) to review and supervise the policies and practices of the Company in compliance with legal and regulatory requirements;</p> <p>(25) to formulate, review and supervise the code of conduct and compliance manual (if any) applicable to employees and directors;</p> <p>(26) to review the Company's compliance with the Code on Corporate Governance Practices and the disclosure in the Corporate Governance Report;</p> <p>(27) other powers conferred by the Articles of Association or the general meetings; and</p> <p>(28) other matters as required by the PRC laws and regulations.</p> | <p>(22)(23) to formulate and review the corporate governance policy and practices of the Company;</p> <p>(23)(24) to review and supervise the training and continuing professional development of directors and senior management;</p> <p>(24)(25) to review and supervise the policies and practices of the Company in compliance with legal and regulatory requirements;</p> <p>(25)(26) to formulate, review and supervise the code of conduct and compliance manual (if any) applicable to employees and directors;</p> <p>(26)(27) to review the Company's compliance with the Code on Corporate Governance Practices and the disclosure in the Corporate Governance Report;</p> <p>(28) to establish the Company's Environmental, Social, and Governance (ESG) development strategy, and to approve or authorize to approve significant ESG-related matters;</p> <p>(27)(29) other powers conferred by the Articles of Association or the general meetings; and</p> <p>(28)(30) other matters as required by the PRC laws, administrative regulations, listing rules of the stock exchange where the Company's shares are listed, etc and regulations.</p> |

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| | <p>Save for the resolutions of the Board in respect of the matters specified in paragraphs (6), (7), (12) and (20) above, which shall be passed by two thirds or more of the directors, the resolutions of the Board in respect of all other matters may be passed by more than half of the directors.</p> <p>Resolutions in respect of the connected transactions made by the Board shall not come into force unless such resolutions are signed by independent directors.</p> <p>The Board shall, in accordance with the provisions of the Articles of Association, resolve on matters within its authority in relation to guarantees, which shall require the consent of at least two-thirds of the Directors present at the meeting, in addition to the consent of a majority of all Directors of the Company.</p> <p>In deciding major corporate issues, the Board shall consult the Party Committee of the Company in advance.</p> | <p>Save for the resolutions of the Board in respect of the matters specified in paragraphs (6), (7), (12) and (20)(21) above, which shall be passed by two thirds or more of the directors, the resolutions of the Board in respect of all other matters may be passed by more than half of the directors.</p> <p>Resolutions in respect of the connected transactions made by the Board shall not come into force unless such resolutions are signed by independent directors.</p> <p>The Board shall, in accordance with the provisions of the Articles of Association, resolve on matters within its authority in relation to guarantees, which shall require the consent of at least two-thirds of the Directors present at the meeting, in addition to the consent of a majority of all Directors of the Company.</p> <p>Subject to this articles of association and relevant requirements, and after considering the actual situation of the Company, the Board may delegate certain powers to the Chairman’s special meetings and the General Manager’s office under certain conditions and scope, except for matters that are required by law or administrative regulations to be decided by the Board.</p> <p>In deciding major corporate issues, the Board shall consult the Party Committee of the Company in advance.</p> |

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| 20 | <p>Article 181 The Board shall determine the right relating to external investment, acquisition and disposal of assets, asset charge, external guarantee, entrusted wealth management, and connected transactions, and shall establish strict examination and decision-making procedures; and arrange relevant experts and professionals to assess on material investment projects.</p> | <p>Article 1768+ When the Company enters into transactions such as purchase or sale of assets, external investment (including entrusted financial management, investment in subsidiaries, etc.), leasing in or leasing out of assets, entrusting or being entrusted with the management of assets and business, gifting or being gifted with assets, restructuring of debts or liabilities, signing of licensing agreements, transferring or being transferred of R&D projects, renunciation of rights (including renunciation of the right of pre-emptive purchase, right of priority to subscribe for capital contributions, etc.) and connected transactions, such transactions shall be submitted to the Board of the Company for consideration if they meet the disclosure standards stipulated by the regulatory rules of the place of listing. If the relevant laws and regulations or the regulatory rules of the listing place stipulate otherwise on the circumstances that should be submitted to the Board for consideration, the provisions shall apply. The Board shall determine the right relating to external investment, acquisition and disposal of assets, asset charge, external guarantee, entrusted wealth management, and connected transactions, and shall establish strict examination and decision-making procedures; and arrange relevant Relevant experts and professionals shall be arranged to assess on material investment projects.</p> |

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| | The aforesaid matters, if subject to consideration at the general meeting under relevant laws and regulations or the regulations of the jurisdiction where the shares are listed, shall be approved by the Board before submitting to the general meeting for approval. | The aforesaid matters, if subject to consideration at the general meeting under relevant laws and regulations or the regulations of the jurisdiction where the shares are listed, shall be approved by the Board before submitting to the general meeting for approval. |
| 21 | <p>Article 182 The chairman of the Board shall exercise the following functions and powers:</p> <p>(1) to chair general meetings, and to convene and chair Board meetings;</p> <p>(2) to supervise and check on the implementation of resolutions passed in Board meetings;</p> <p>(3) to sign the share certificates, corporate bonds and other marketable securities issued by the Company;</p> <p>(4) to sign important documents of the Board and other documents that shall be signed by the legal representative of the Company, as well as to exercise the functions and powers of legal representatives;</p> | <p>Article 17782 The chairman of the Board shall exercise the following functions and powers:</p> <p>(1) to chair general meetings, and to convene and chair Board meetings;</p> <p>(2) to supervise and check on the implementation of resolutions passed in Board meetings;</p> <p>(3) to sign the share certificates, corporate bonds and other marketable securities issued by the Company;</p> <p>(4) to sign important documents of the Board and other documents that shall be signed by the legal representative of the Company, as well as to exercise the functions and powers of legal representatives;</p> |

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| | <p>(5) to exercise special disposal powers which are in compliance with legal requirements and are in the interests of the Company on matters of the Company in the event of force majeure or an emergency in which it is impossible to convene a Board meeting in a timely manner, and to report to the Board during and after such events;</p> <p>(6) to organize development of the systems necessary for the operation of the Board, and to coordinate its operations;</p> <p>(7) to hear regular and non-regular performance reports from the senior management officers of the Company, and to provide the Board with steering comments on the implementation of Board resolutions;</p> <p>(8) to nominate a candidate for the secretary of the Board of the Company;</p> <p>(9) to supervise and check on the work of special committees under the Board; and</p> <p>(10) to exercise other functions and powers as authorized by the laws, regulations or the Articles of Association and the Board.</p> <p>Where the chairman is unable to perform his/her duties, half or more of the directors may jointly elect a director to perform his/her duties.</p> <p>The Board may, if necessary, authorize the chairman of the Board to exercise part of the functions and powers of the Board when it is in recess.</p> | <p>(5) to exercise special disposal powers which are in compliance with legal requirements and are in the interests of the Company on matters of the Company in the event of force majeure or an emergency in which it is impossible to convene a Board meeting in a timely manner, and to report to the Board during and after such events;</p> <p>(6) to organize development of the systems necessary for the operation of the Board, and to coordinate its operations;</p> <p>(7) to hear regular and non-regular performance reports from the senior management officers of the Company, and to provide the Board with steering comments on the implementation of Board resolutions;</p> <p>(8) to nominate a candidate for the secretary of the Board of the Company;</p> <p>(9) to supervise and check on the work of special committees under the Board; and</p> <p>(10) to exercise other functions and powers as authorized by the laws, regulations or the Articles of Association and the Board.</p> <p>Where the chairman is unable to perform his/her duties, half or more of the directors may jointly elect a director to perform his/her duties.</p> <p>The Board may, if necessary, authorize the chairman of the Board to exercise part of the functions and powers of the Board when it is in recess.</p> |

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| 22 | <p>Article 184 The notice to convene a regular board meeting shall be given to all directors, supervisors and the president 14 days prior to the meeting, and 5 days prior to an interim board meeting. The Board office shall give notice in writing affixed with its seal to each director, supervisor and the president by hand, fax, e-mail or other means. For those who are not served notices directly by the Board office, confirmation should be sought by telephone, and record should be made accordingly.</p> <p>Where an interim board meeting needs to be convened in emergency, the notice of meeting may be sent by telephone or by other verbal means, but the convener shall make explanations at the meeting.</p> | <p>Article 17984 The notice to convene a regular board meeting shall be given to all directors, supervisors and the president 14 days prior to the meeting, and 5 days prior to an interim board meeting. The Board office shall give notice in writing affixed with its seal to each director, supervisor, senior management and other attendees of the Board of the Company and the president by hand, fax, e-mail or other means. For those who are not served notices directly by the Board office, confirmation should be sought by telephone, and record should be made accordingly.</p> <p>Where an interim board meeting needs to be convened in emergency, the notice of meeting may be sent by telephone or by other verbal means, but the convener shall make explanations at the meeting.</p> |
| 23 | <p>Article 187 A notice of meeting shall be deemed to be delivered to such a director if he/she presents at the meeting and does not raise the objection to the non-receipt of such notice prior to, or at the time of, his/her arrival at the meeting.</p> <p>A regular or interim meeting of the Board can be held by means of conference call or other similar communication equipment, so long as the attending directors are able to hear clearly what other director say at the meeting and to communicate among themselves. All attending directors shall be considered as being present at such meeting in person.</p> | <p>Article 1827 A notice of meeting shall be deemed to be delivered to such a director if he/she presents at the meeting and does not raise the objection to the non-receipt of such notice prior to, or at the time of, his/her arrival at the meeting.</p> <p>A regular or interim meeting of the Board can be held by means of conference call or other similar communication equipment, so long as the attending directors are able to hear clearly what other director say at the meeting and to communicate among themselves. All attending directors shall be considered as being present at such meeting in person.</p> |

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| 24 | <p>Article 197 The Board shall establish five special committees, namely strategy committee, risk management committee, audit committee, remuneration committee and nomination committee, the personnel composition and rules of procedure of which shall be resolved separately by the Board. All the special committees, which comprised of all directors, shall be accountable to the Board. The independent directors of the Audit Committee and the Remuneration Committee and the Nomination Committee shall be the majority and shall be chaired by an independent director, and the chairman of the Audit Committee shall be professional accounting personnel; the Strategy Committee shall comprise a majority of external directors and shall be chaired by the Chairman of the Board; the Risk Management Committee shall comprise of external directors and shall be chaired by an external director. Where necessary, the Board may set up other special committees. These special committees are ad hoc committees under the Board, which provide advices or advisory opinions to the Board on important decisions. The special committees shall not make any decision in the name of the Board. However, the Board may exercise decision-making power in respect of the authorized matters in accordance with a special power given by the Board. The five special committees are:</p> | <p>Article 1927 The Board shall establish five special committees, namely strategy committee, risk management committee, audit committee, remuneration committee and nomination committee, the personnel composition and rules of procedure of which shall be resolved separately by the Board. All the special committees, which comprised of all directors, shall be accountable to the Board. The independent directors of the Audit Committee and the Remuneration Committee and the Nomination Committee shall be the majority and shall be chaired by an independent director, and the chairman of the Audit Committee shall be professional accounting personnel and the members of the Audit Committee shall be directors who do not hold senior management positions in the Company; the Strategy Committee shall comprise a majority of external directors and shall be chaired by the Chairman of the Board; the Risk Management Committee shall comprise of external directors and shall be chaired by an external director. Where necessary, the Board may set up other special committees. These special committees are ad hoc committees under the Board, which provide advices or advisory opinions to the Board on important decisions. The special committees shall not make any decision in the name of the Board. However, the Board may exercise decision-making power in respect of the authorized matters in accordance with a special power given by the Board. The Board shall establish separate rules of procedure for each specialized committee of the Board, outlining their responsibilities, meeting procedures, and other relevant matters.The five special committees are:</p> |

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| | <p>(1) the main duties of the Strategy Committee shall include: study on the Company’s long-term development strategies and significant investment decisions, and make recommendations, and to evaluate and monitor the implementation of such plans; study on the increase or reduction of the registered capital, the issuance of corporate bonds and the merger, spin-off and dissolution proposal and make recommendations; study on major business reorganization, acquisition, merger and asset transfer which are subject to the approval of the Board and make recommendations; study on the expansion to new markets and new business of the Company and make recommendations; study on major investment, financing, asset operation and capital operation which are subject to the approval of the Board and make recommendations; study on any major reorganization and restructuring proposal of the Company and make recommendations; to inspect and evaluate the matters mentioned above, and give written opinion in respect of the evaluation results; to guide and supervise the implementation of relevant Board resolutions; other duties as conferred by the Board.</p> | <p>(1) the main duties of the Strategy Committee shall include: study on the Company’s long-term development strategies and significant investment decisions, and make recommendations, and to evaluate and monitor the implementation of such plans; study on the increase or reduction of the registered capital, the issuance of corporate bonds and the merger, spin-off and dissolution proposal and make recommendations; study on major business reorganization, acquisition, merger and asset transfer which are subject to the approval of the Board and make recommendations; study on the expansion to new markets and new business of the Company and make recommendations; study on major investment, financing, asset operation and capital operation which are subject to the approval of the Board and make recommendations; study on any major reorganization and restructuring proposal of the Company and make recommendations; to inspect and evaluate the matters mentioned above, and give written opinion in respect of the evaluation results; to guide and supervise the implementation of relevant Board resolutions; other duties as conferred by the Board.</p> |

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| | <p>(2) the main duties of risk management committee shall include: to consider material business decisions, and judgment standards or mechanism for material risks, events and business processes and the risk assessment report of material decisions; to supervise, assess and review the completeness and operating effects of the Company's internal risk management system and report the same to the Board; to examine, approve or verify the matters related to investment, financing and external transactions contracts submitted by the president pursuant to the power granted by the Board; to handle other matters entrusted by the Board.</p> <p>(3) the main duties of audit committee shall include: to review the internal control system of the Company and guide the establishment of corporate internal control mechanism; to make recommendations in respect of engaging or replacement of intermediaries such as accounting firms as well as their remuneration; to audit the Company's financial reports, consider the Company's accounting policies and changes thereof and make recommendations to the Board; to audit the financial information and disclosure of the Company; to make recommendations to the Board in respect of appointment or removal of person-in-charge of its internal auditing department; to supervise the formulation and implementation of its internal auditing system; to assess and supervise the completeness and the effectiveness of operation of corporate auditing system; and to maintain good communication with the board of supervisors, internal and external auditing departments.</p> | <p>(2) the main duties of risk management committee shall include: to consider material business decisions, and judgment standards or mechanism for material risks, events and business processes and the risk assessment report of material decisions; to supervise, assess and review the completeness and operating effects of the Company's internal risk management system and report the same to the Board; to examine, approve or verify the matters related to investment, financing and external transactions contracts submitted by the president pursuant to the power granted by the Board; to handle other matters entrusted by the Board.</p> <p>(3) the main duties of audit committee shall include: to review the internal control system of the Company and guide the establishment of corporate internal control mechanism; to make recommendations in respect of engaging or replacement of intermediaries such as accounting firms as well as their remuneration; to audit the Company's financial reports, consider the Company's accounting policies and changes thereof and make recommendations to the Board; to audit the financial information and disclosure of the Company; to make recommendations to the Board in respect of appointment or removal of person-in-charge of its internal auditing department; to supervise the formulation and implementation of its internal auditing system; to assess and supervise the completeness and the effectiveness of operation of corporate auditing system; and to maintain good communication with the board of supervisors, internal and external auditing departments.</p> |

| No. | Before amendments | After amendments |
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| | <p>(4) the main duties of remuneration committee shall include: to review the evaluation criteria for directors and senior management, conduct evaluation and make recommendations; to make recommendations to the Board on the Company's policy and structure for all remuneration of directors and senior management officers and on the establishment of a formal and transparent procedure for developing policy on such remuneration; to make recommendations to the Board in respect of the specific remuneration packages for all executive directors and senior management officers, including benefits in kind, pension rights and compensation payments (including any compensation payable for loss or termination of their office or appointment), and make recommendations to the Board of the remuneration of non-executive directors; to review and approve performance-based remuneration by reference to corporate goals and objectives resolved by the Board from time to time; to review and approve the compensation payable to executive directors and senior management officers in connection with any loss or termination of their office or appointment to ensure that such compensation is determined in accordance with relevant contractual terms and that such compensation is otherwise fair and not excessive for the Company; to review and approve compensation arrangements relating to dismissal or removal of directors for misconduct to ensure that such arrangements are determined in accordance with relevant contractual terms and that any compensation payment is otherwise reasonable and appropriate; to ensure that no director or any of his/her associates is involved in deciding his/her own remuneration.</p> | <p>(4) the main duties of remuneration committee shall include: to review the evaluation criteria for directors and senior management, conduct evaluation and make recommendations; to make recommendations to the Board on the Company's policy and structure for all remuneration of directors and senior management officers and on the establishment of a formal and transparent procedure for developing policy on such remuneration; to make recommendations to the Board in respect of the specific remuneration packages for all executive directors and senior management officers, including benefits in kind, pension rights and compensation payments (including any compensation payable for loss or termination of their office or appointment), and make recommendations to the Board of the remuneration of non-executive directors; to review and approve performance-based remuneration by reference to corporate goals and objectives resolved by the Board from time to time; to review and approve the compensation payable to executive directors and senior management officers in connection with any loss or termination of their office or appointment to ensure that such compensation is determined in accordance with relevant contractual terms and that such compensation is otherwise fair and not excessive for the Company; to review and approve compensation arrangements relating to dismissal or removal of directors for misconduct to ensure that such arrangements are determined in accordance with relevant contractual terms and that any compensation payment is otherwise reasonable and appropriate; to ensure that no director or any of his/her associates is involved in deciding his/her own remuneration.</p> |

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| | <p>(5) The main duties of Nomination Committee shall include: to review the structure, size and composition (including the skills, knowledge and experience) of the Board on a regular basis and make recommendations to the Board regarding any proposed changes; to widely search for individuals who are suitable to become a member of the Board and the president of the Company (may be extended to the Company's senior management officers where necessary, the same below), to examine the candidates for directors and the president, and to make recommendations in respect of the selection to the Board; to assess the independence of independent non-executive directors; to develop the criteria and procedure for evaluating candidates for directors and the president; to make recommendations to the Board on matters relating to the appointment or re-appointment of directors or the president and succession planning for directors (including the chairman) or the president.</p> | <p>(5) The main duties of Nomination Committee shall include: to review the structure, size and composition (including the skills, knowledge and experience) of the Board on a regular basis and make recommendations to the Board regarding any proposed changes; to widely search for individuals who are suitable to become a member of the Board and the president of the Company (may be extended to the Company's senior management officers where necessary, the same below), to examine the candidates for directors and the president, and to make recommendations in respect of the selection to the Board; to assess the independence of independent non-executive directors; to develop the criteria and procedure for evaluating candidates for directors and the president; to make recommendations to the Board on matters relating to the appointment or re-appointment of directors or the president and succession planning for directors (including the chairman) or the president.</p> |
| 25 | <p>Article 203 A person holding administrative position in the controlling shareholders of the Company other than as a director or supervisor shall not act as a senior management personnel of the Company.</p> | <p>Article 198203 A person holding administrative position in the controlling shareholders of the Company other than as a director or supervisor shall not act as a senior management personnel of the Company.</p> <p>The salaries of the Company's senior management officers are to be paid by the Company, and will not be paid by the controlling shareholder on our behalf.</p> |

| No. | Before amendments | After amendments |
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| 26 | In the articles of association, the references to “president” and “vice president” shall all be revised to “ general manager ” and “ deputy general manager ” respectively. | – |
| 27 | Other expressions to be modified. | <ol style="list-style-type: none"> 1. “must” change to “shall”; 2. delete “sincere”, “sincerely”, “serious”, “seriously”; 3. “ in principle” change to “in general”, “ including (but not limited to)” change to “including”; 4. Adjust the numbering of each clause according to the actual changes in the provisions of the rules. |
| 28 | Adjust the numbering of the clauses in accordance with the contextual index of the articles of association. | – |