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

If you have sold or transferred all your shares in AIM Vaccine Co., Ltd., you should at once hand this circular and the enclosed form(s) of proxy to the purchaser or transferee or to the bank, 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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(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 06660)

- (1) PROPOSED RE-ELECTION OF DIRECTORS IN THE SECOND SESSION OF THE BOARD OF DIRECTORS;**
 - (2) PROPOSED RE-ELECTION OF SHAREHOLDER REPRESENTATIVE SUPERVISORS IN THE SECOND SESSION OF THE BOARD OF SUPERVISORS;**
 - (3) PROPOSED CHANGE OF REGISTERED OFFICE;**
 - (4) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION;**
 - (5) NOTICE OF THE 2023 SECOND EXTRAORDINARY GENERAL MEETING;**
- AND**
- (6) NOTICE OF THE H SHARE CLASS MEETING**

AIM Vaccine Co., Ltd. will convene the EGM at Meeting Room, 43/F, Building 1, Lujiazui Century Financial Plaza, No. 729 Yanggao South Road, Pudong New District, Shanghai, the PRC at 9:30 a.m. on November 28, 2023, the Domestic Share Class Meeting at the same address immediately after the conclusion of or any adjourned meeting of the EGM, and the H Share Class Meeting at the same address immediately after the conclusion of or any adjourned meeting of the Domestic Share Class Meeting. The notices of the EGM and the H Share Class Meeting are set out on pages 120 to 126 of this circular. The forms of proxy for use at the EGM and the H Share Class Meeting are also enclosed herein. Such forms of proxy are also published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<https://www.aimbio.com>).

Holders of H Shares who intend to appoint a proxy to attend the EGM and/or the H Share Class Meeting shall complete and return the enclosed form(s) of proxy in accordance with the instructions printed thereon to the H Share Registrar of the Company, Tricor Investor Services Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 24 hours before the time fixed for holding the EGM and the H Share Class Meeting (i.e. not later than 9:30 a.m. on November 27, 2023) or any adjourned meeting thereof (as the case may be). Completion and return of the form(s) of proxy will not preclude Shareholders from attending and voting in person at the EGM and/or the H Share Class Meeting or any adjourned meeting thereof if they so wish.

References to dates and time in this circular are to Hong Kong dates and time.

November 10, 2023

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DEFINITIONS

In this circular, the following expressions have the following meanings unless defined otherwise:

“Articles of Association”	the articles of association of the Company
“Board of Directors”	the board of Directors of the Company
“Board of Supervisors”	the board of Supervisors of the Company
“China” or “PRC”	the People’s Republic of China, for the purpose of this circular and for geographical reference only and except where the context requires, references to “China” and the “PRC” in this circular do not include Hong Kong, the Macao Special Administrative Region of the PRC or Taiwan
“Class Meetings”	the Domestic Share Class Meeting and the H Share Class Meeting
“Company”	AIM Vaccine Co., Ltd. (艾美疫苗股份有限公司), a joint stock company incorporated in the PRC with limited liability on November 9, 2011, the H Shares of which are listed on the Main Board of the Stock Exchange (stock code: 06660)
“Company Law” or “PRC Company Law”	Company Law of the People’s Republic of China (中華人民共和國公司法), as amended, supplemented or otherwise modified from time to time
“Controlling shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Domestic Share(s)”	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is(are) subscribed for and paid up in Renminbi by PRC domestic investors and not listed on any stock exchange
“Domestic Share Class Meeting”	the 2023 third class meeting for holders of Domestic Shares of the Company to be held immediately after the conclusion of or any adjourned meeting of the EGM on November 28, 2023

DEFINITIONS

“EGM”	the 2023 second extraordinary general meeting of the Company to be held at 9:30 a.m. on November 28, 2023
“H Share(s)”	overseas listed foreign share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is(are) listed on the Stock Exchange
“H Share Class Meeting”	the 2023 third class meeting for holders of H Shares of the Company to be held immediately after the conclusion of or any adjourned meeting of the Domestic Share Class Meeting on November 28, 2023
“H Share Registrar”	Tricor Investor Services Limited
“H Shareholder(s)”	holder(s) of H Shares
“HK\$” or “Hong Kong Dollars”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	November 7, 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 of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“Share(s)”	share(s) in the share capital of the Company with a nominal value of RMB1.00 each, comprising Domestic Share(s) and H Share(s)
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisor(s)”	supervisor(s) of the Company
“%”	per cent

LETTER FROM THE BOARD OF DIRECTORS



AIM Vaccine Co., Ltd. 艾美疫苗股份有限公司

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

(Stock Code: 06660)

Executive Directors

Yan ZHOU (周延) (*chairman of the Board of Directors and chief executive officer*)
Wen GUAN (關文) (*executive president*)
Shaojun JIA (賈紹君) (*executive president and chief operating officer*)

Non-Executive Directors

Jie ZHOU (周杰)
Xin ZHOU (周欣)
Jichen ZHAO (趙繼臣)
Aijun WANG (王愛軍)

Independent Non-Executive Directors

Ker Wei PEI
Xiaoguang GUO (郭曉光)
Hui OUYANG (歐陽輝)
Jie WEN (文潔)

Headquarters in the PRC

25/F, Building A
91 Jianguo Road
Chaoyang, Beijing
PRC

Registered Office in the PRC

Room 218, 2/F
Xinghai Building
16 Yingshun Road, Yinghai Town
Daxing District, Beijing
PRC

*Principal Place of Business
in Hong Kong*

5/F, Manulife Place
348 Kwun Tong Road
Kowloon
Hong Kong

To the Shareholders

Dear Sir or Madam,

- (1) PROPOSED RE-ELECTION OF DIRECTORS IN THE SECOND SESSION OF THE BOARD OF DIRECTORS;**
 - (2) PROPOSED RE-ELECTION OF SHAREHOLDER REPRESENTATIVE SUPERVISORS IN THE SECOND SESSION OF THE BOARD OF SUPERVISORS;**
 - (3) PROPOSED CHANGE OF REGISTERED OFFICE;**
 - (4) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION;**
 - (5) NOTICE OF THE 2023 SECOND EXTRAORDINARY GENERAL MEETING;**
- AND**
- (6) NOTICE OF THE H SHARE CLASS MEETING**

I. INTRODUCTION

Reference is made to the announcement of the Company dated November 9, 2023 in relation to, among others, (i) the proposed re-election of Directors in the second session of the Board of Directors, (ii) the proposed re-election of Shareholder representative Supervisors in the second session of the Board of Supervisors, (iii) the proposed change of registered office and (iv) the proposed amendments to the Articles of Association. The purpose of this circular

LETTER FROM THE BOARD OF DIRECTORS

is to provide you with the notices of the EGM and the H Share Class Meeting and information in respect of the resolutions to be proposed at the EGM to be held on November 28, 2023, so as to enable you to make an informed decision as to whether to vote in favour of or against such resolutions at the EGM and the H Share Class Meeting.

At the EGM, ordinary resolutions will be proposed to consider and approve (i) the proposed re-election of Directors in the second session of the Board of Directors and (ii) the proposed re-election of Shareholder representative Supervisors in the second session of the Board of Supervisors; and special resolutions will be proposed to consider and approve (i) the proposed change of registered office and the relevant proposed amendments to the Articles of Association; and (ii) the proposed amendments to the Articles of Association set out in Appendix II to this circular.

At the H Share Class Meeting, special resolutions will be proposed to consider and approve (i) the proposed change of registered office and the relevant proposed amendments to the Articles of Association; and (ii) the proposed amendments to the Articles of Association set out in Appendix II to this circular.

In order to enable you to have a better understanding of the resolutions to be proposed at the EGM and the H Share Class Meeting and to make an informed decision in the circumstances where sufficient and necessary information are available, we have provided detailed information in this circular to the Shareholders.

II. MATTERS TO BE CONSIDERED AT THE EGM AND THE H SHARE CLASS MEETING

(1) Proposed Re-Election of Directors in the Second Session of the Board of Directors

As at the date of this circular, the Board of Directors consists of eleven Directors, namely Mr. Yan ZHOU, Mr. Wen GUAN and Mr. Shaojun JIA as executive Directors, Mr. Jie ZHOU, Mr. Xin ZHOU, Mr. Jichen ZHAO and Ms. Aijun WANG as non-executive Directors, and Professor Ker Wei PEI, Mr. Xiaoguang GUO, Ms. Jie WEN and Mr. Hui OUYANG as independent non-executive Directors. Pursuant to the Articles of Association, a Director may be re-elected upon the expiry of his or her term.

The terms of all incumbent Directors expired on September 19, 2023. According to the Articles of Association, the incumbent Directors shall continue to perform the duties as director pursuant to the laws, administrative regulations, departmental rules and the Articles of Association until the elected director of the next session assumes his or her office. The Board of Directors proposed the nomination for the re-election of the Directors as follows:

- (i) Mr. Yan ZHOU, Mr. Wen GUAN and Mr. Shaojun JIA as candidates for executive Directors;
- (ii) Mr. Jie ZHOU, Mr. Xin ZHOU, Mr. Jichen ZHAO and Ms. Aijun WANG as candidates for non-executive Directors; and

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(iii) Professor Ker Wei PEI, Mr. Xiaoguang GUO, Ms. Jie WEN and Mr. Hui OUYANG as candidates for independent non-executive Directors.

The above proposed re-election of the Directors will be submitted to the Shareholders for consideration and approval by way of ordinary resolutions at the EGM. If the above proposed re-election of the Directors is approved at the EGM, the terms of office of the candidates for Director will commence from the date on which the relevant resolutions are approved by the Shareholders at the EGM until the date of expiry of the term of the second session of the Board of Directors.

The biographical details of the above candidates for Director proposed for re-election are set out in Appendix I to this circular.

The Nomination Committee of the Board of Directors had identified candidates for independent non-executive Directors pursuant to the criteria set out in the director nomination policy and the board diversity policy adopted by the Company. The Nomination Committee of the Board of Directors is also of the view that Professor Ker Wei PEI, Mr. Xiaoguang GUO, Ms. Jie WEN and Mr. Hui OUYANG would bring to the Board of Directors their own perspectives, skills and experience of corporate operations and management, the potential for them to help enhance the operation efficiency of the Board of Directors as an independent non-executive Director, and their potential commitment to the business of the Company, as further described in their biographical details in Appendix I to this circular, which is also in line with the development strategy of the Company.

The Nomination Committee of the Board of Directors has also reviewed the structure and composition of the Board of Directors, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the candidates for Director with reference to the nomination principles and criteria set out in the board diversity policy, director nomination policy and the corporate strategy of the Company.

Based on the board diversity policy adopted by the Company, the Nomination Committee considers that Professor Ker Wei PEI, Mr. Xiaoguang GUO, Ms. Jie WEN and Mr. Hui OUYANG can contribute to the diversity of the Board of Directors in terms of culture, professional skills and qualifications, in particular, with their professional background in accounting and auditing and corporate management which enables them to provide valuable, independent and objective views to the Company's affairs. Each of the candidates for independent non-executive Directors has confirmed that he or she meets the independence criteria as set out in Rule 3.13 of the Listing Rules and the Board of Directors considers that the above-mentioned candidates for independent non-executive Directors are independent pursuant to the independence criteria set out in Rule 3.13 of the Listing Rules.

As at the date of this circular, (i) Mr. Yan ZHOU has an interest in 23,254,765 H Shares and 410,135,235 Domestic Shares within the meaning of Part XV of the SFO (same below); (ii) Mr. Shaojun JIA has an interest in 10,310,000 H Shares and 25,000,000 Domestic Shares; (iii)

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Mr. Jie ZHOU has an interest in 40,000,000 Domestic Shares; (iv) Mr. Xin ZHOU has an interest in 40,000,000 Domestic Shares; and (v) Ms. Aijun WANG has an interest in 25,000,000 H Shares and 25,000,000 Domestic Shares.

Save as disclosed in this circular, as at the date of this circular, each of the candidates for Director: (i) has not held any other positions in the Company or its subsidiaries; (ii) has not held any other directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas during the last three years; (iii) does not have any other major appointments and professional qualifications; (iv) does not have any relationship with any Directors, Supervisors, senior management or substantial or controlling Shareholders of the Company; and (v) does not have any interest in the shares of the Company which are within the meaning of Part XV of the SFO.

The Company will enter into a service contract with each of the above-mentioned candidates for Director in respect of their positions for a term of office of three years commencing from the date of approval by the Shareholders at the EGM until the date of the expiration of the term of office of the second session of the Board of Directors.

Mr. Yan ZHOU, Mr. Wen GUAN and Mr. Shaojun JIA will not receive any director's fee from the Company during their term but will receive remuneration based on their management positions with the Company. All non-executive Directors will not receive any director's salary or fee from the Company during their term. All independent non-executive Directors shall receive an annual allowance of RMB300,000 from the Company. The remuneration arrangement of the Directors is determined with reference to their experience, duties, responsibilities and the Company's remuneration policy. The Company will disclose the remuneration of Directors in its annual report each year.

Save as disclosed in this circular, there is no information in relation to each of the above-mentioned candidates for Director that needs to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules. Save as mentioned in this circular, there is no other matter in relation to the appointment of each of the candidates for Director that needs to be brought to the attention of the Shareholders.

(2) Proposed Re-Election of Shareholder Representative Supervisors in the Second Session of the Board of Supervisors

As at the date of this circular, the Board of Supervisors consists of three Supervisors, namely Mr. Tingfeng SONG and Mr. Lun MA as Shareholder representative Supervisors and Mr. Jiashuai SONG as employee representative Supervisor. Pursuant to the Articles of Association, a Supervisor may be re-elected upon the expiry of his or her term.

The terms of all incumbent Supervisors expired on September 19, 2023. According to the Articles of Association, the incumbent Supervisors shall continue to perform the duties as supervisor pursuant to the laws, administrative regulations and the Articles of Association until the elected supervisor of the next session assumes his office.

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The Board of Supervisors proposed the nomination for the re-election of Mr. Tingfeng SONG and Mr. Lun MA as candidates for Shareholder representative Supervisors.

The above proposed re-election of Shareholder representative Supervisors will be submitted to the Shareholders for consideration and approval by way of ordinary resolutions at the EGM. If the above proposed re-election of Shareholder representative Supervisors is approved at the EGM, the terms of office of the candidates for Shareholder representative Supervisor will commence from the date on which the relevant resolutions are approved by the Shareholders at the EGM until the date of expiry of the term of the second session of the Board of Supervisors.

The biographical details of the above candidates for Shareholder representative Supervisor proposed for re-election are set out in Appendix I to this circular.

Save as disclosed in this circular, as at the date of this circular, each of the candidates for Shareholder representative Supervisor: (i) has not held any other positions in the Company or its subsidiaries; (ii) has not held any other directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas during the last three years; (iii) does not have any other major appointments and professional qualifications; (iv) does not have any relationship with any Directors, Supervisors, senior management or substantial or controlling Shareholders of the Company; and (v) does not have any interest in the shares of the Company which are within the meaning of Part XV of the SFO.

The Company will enter into a service contract with each of the above-mentioned candidates for Shareholder representative Supervisor in respect of their positions for a term of office of three years commencing from the date of approval by the Shareholders at the EGM until the date of the expiration of the term of office of the second session of the Board of Supervisors.

Mr. Tingfeng SONG shall receive an annual allowance of RMB300,000 from the Company. Mr. Lun MA will not receive any remuneration from the Company during his term as Supervisor. The remuneration of Supervisors is determined with reference to their relevant duties and responsibilities and the prevailing market rates.

Save as disclosed in this circular, there is no information in relation to each of the above-mentioned candidates for Shareholder representative Supervisor that needs to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules. Save as mentioned in this circular, there is no other matter in relation to the appointment of each of the candidates for Shareholder representative Supervisor that needs to be brought to the attention of the Shareholders.

In addition, an employee representative meeting of the Company will be held in due course to re-elect or elect the employee representative Supervisor, who will jointly form the second session of the Board of Supervisors with the Shareholder representative Supervisors to be re-elected at the EGM. The appointment of the employee representative Supervisor is not

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subject to the approval of the Shareholders. The employee representative Supervisor will not receive any supervisor's remuneration from the Company. The Company will update the Shareholders as and when appropriate.

(3) Proposed Change of Registered Office

The Board proposes to change the existing registered office of the Company in the PRC to the following:

Room 412, 4/F, Building 6, No. 105 Jinghai 3rd Road, Beijing Economic-Technological Development Area, Beijing

北京市北京經濟技術開發區經海三路105號院6號樓4層412室

The above proposed change of registered office of the Company (the “**Proposed Change of Registered Office**”) is subject to the completion of the relevant registration procedures with the State Administration for Market Regulation (國家市場監督管理總局).

A special resolution will be proposed at the EGM and the Class Meetings to consider and approve the Proposed Change of Registered Office and the relevant proposed amendments to the Articles of Association.

(4) Proposed Amendments to the Articles of Association

The Board of Directors proposes to amend the existing Articles of Association by adopting a new set of Articles of Association in substitution for, and to the exclusion of, the existing Articles of Association (the “**Proposed Amendments**”), in view of the below and to make some other housekeeping amendments.

On February 17, 2023, the State Council (the “**State Council**”) of the PRC issued the Decision of the State Council to Repeal Certain Administrative Regulations and Documents (《國務院關於廢止部分行政法規和文件的決定》) and the China Securities Regulatory Commission (the “**CSRC**”) issued the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (《境內企業境外發行證券和上市管理試行辦法》) (the “**Trial Measures**”) and related guidelines, which came into effect on March 31, 2023. Meanwhile, the Mandatory Provisions for Companies Listing Overseas (《到境外上市公司章程必備條款》) (the “**Mandatory Provisions**”) set forth in Zheng Wei Fa (1994) No. 21 file issued on August 27, 1994 by the State Council Securities Policy Committee and the State Commission for Restructuring the Economic System and the Special Regulations on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies (《國務院關於股份有限公司境外募集股份及上市的特別規定》) issued on August 4, 1994 by the State Council had been repealed on the effective date of the Trial Measures. PRC issuers shall formulate their articles of association with reference to the Guidelines on Articles of Association of Listed Companies (《上市公司章程指引》) issued by the CSRC in place of the Mandatory Provisions.

LETTER FROM THE BOARD OF DIRECTORS

Furthermore, holders of domestic shares and H shares are no longer deemed to be different classes of shareholders, thus the class meeting requirement applicable to holders of domestic shares and H shares are no longer necessary and removed. In light of the above, the Stock Exchange also proposed certain amendments to the Listing Rules, which came into effect on August 1, 2023.

The Board of Directors is of the view that the Proposed Amendments (including the removal of the class meeting requirement from the Articles of Association following the repeal of the Mandatory Provisions) will not compromise protection of the H Shareholders and will not have material impact on measures relating to shareholder protection, as domestic shares and H shares are regarded as one class of ordinary shares under PRC law, and the substantive rights attached to these two kinds of shares (including voting rights, dividends and asset distribution upon liquidation) are the same.

After the Proposed Amendments take effect, the Company will continue to comply with the Listing Rules to meet the core shareholder protection standards through compliance with PRC laws in combination with its constitutional documents pursuant to Appendix 3 of the Listing Rules and will further monitor its ongoing compliance with these standards and notify the Stock Exchange if it becomes unable to comply with any of these standards.

Details of the Proposed Amendments are contained in Appendix II in this circular.

The Proposed Amendments shall be subject to the passing of a special resolution by the Shareholders at the EGM, the Domestic Share Class Meeting and the H Share Class Meeting, and will become effective upon the approval by the Shareholders at the EGM, the Domestic Share Class Meeting and the H Share Class Meeting.

III. THE EGM, THE DOMESTIC SHARE CLASS MEETING AND THE H SHARE CLASS MEETING

The EGM will be held at 9:30 a.m. on November 28, 2023 at Meeting Room, 43/F, Building 1, Lujiazui Century Financial Plaza, No. 729 Yanggao South Road, Pudong New District, Shanghai, the PRC by the Company. The Domestic Share Class Meeting will be held immediately after the conclusion of or adjourned meeting of the EGM at the same address. The H Share Class Meeting will be held immediately after the conclusion of or adjourned meeting of the Domestic Share Class Meeting at the same address. Notices convening the EGM and the H Share Class Meeting are set out on pages 120 to 126 of this circular and published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<https://www.aimbio.com>).

IV. CLOSURE OF REGISTER OF MEMBERS OF H SHARES

In order to determine the Shareholders who are entitled to attend the EGM, the register of members of H Shares of the Company will be closed from November 23, 2023 to November 28, 2023, both days inclusive, during which period no transfer of H Shares will be registered.

LETTER FROM THE BOARD OF DIRECTORS

To be eligible to attend and vote at the EGM and the H Share Class Meeting, unregistered Shareholders shall ensure all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H Share Registrar, Tricor Investor Services Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on November 22, 2023 for registration.

V. PROXY ARRANGEMENT

The forms of proxy of the EGM and the H Share Class Meeting are enclosed and published on the websites of the Stock Exchange and the Company.

If you intend to appoint a proxy to attend the EGM and the H Share Class Meeting, you are required to complete and return the accompanying forms of proxy in accordance with the instructions printed thereon. For holders of H Shares, the forms of proxy should be returned to the Company's H Share Registrar, Tricor Investor Services Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 24 hours before the time fixed for holding the EGM and the H Share Class Meeting (i.e. not later than 9:30 a.m. on November 27, 2023) or any adjourned meeting thereof. Completion and return of the forms of proxy will not preclude you from attending and voting in person at the EGM and/or the H Share Class Meeting or at any adjourned meeting should you so wish.

VI. VOTING BY POLL

In accordance with Rule 13.39(4) of the Listing Rules and the Articles of Association, any vote of Shareholders at the general meeting must be taken by poll except where the chairman of the general meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Company shall publish the poll results announcement in the manner prescribed under Rule 13.39(5) of the Listing Rules. Accordingly, the chairman of the EGM and the H Share Class Meeting will exercise his or her power under the Articles of Association to demand a poll in relation to all the proposed resolutions at the EGM and the H Share Class Meeting.

None of the Shareholders are required to abstain from voting on the proposed resolutions at the EGM and the H Share Class Meeting.

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VII. RECOMMENDATION

The Board of Directors considers that all the resolutions proposed at the EGM and the H Share Class Meeting are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board of Directors recommends the Shareholders to vote in favor of these proposed resolutions at the EGM and the H Share Class Meeting.

By order of the Board of Directors

AIM Vaccine Co., Ltd.

Mr. Yan ZHOU

*Chairman of the Board of Directors,
executive Director and chief executive officer*

Hong Kong, November 10, 2023

BIOGRAPHICAL DETAILS OF THE DIRECTORS FOR RE-ELECTION

Executive Directors

Mr. Yan ZHOU (周延), aged 58, is an executive Director, chairman of the Board of Directors and the chief executive officer of our Company. He has served as a Director of our Company since May 2015 and was re-designated as an executive Director on June 9, 2021. Mr. Zhou has served as the chairman of the board of AIM Explorer Biomedical R&D Co., Ltd. (艾美探索者生命科學研發有限公司) (“**AIM Explorer**”) since February 2021, the executive director of AIM Explorer since May 2021 and the chairman of the board of Liverna Therapeutics Inc. (珠海麗凡達生物技術有限公司) since May 2021.

Mr. Zhou has around 10 years of experience in the biopharmaceutical industry, including experience in investment and management. Since May 2012, he has been the chairman of the board of Tibet Tianxia Holdings Group Co., Ltd. (西藏天下控股集團股份有限公司), a company engaged in venture capital investment and management with an aggregate investment of over RMB630 million between 2012 and 2021 in a number of pharmaceutical, consulting, management, investment, financial information and financing companies, where Mr. Zhou is primarily responsible for the overall work of the company. Mr. Zhou was a director of Liaoning Green Biological Pharmaceutical Group Co., Ltd. (遼寧格林生物藥業集團股份有限公司) (“**Liaoning Green Biological**”), a company engaged in the development and production of drugs such as small volume injections, freeze-dried powder injections, active pharmaceutical ingredients, tablets, hard capsules and drug mixtures with a registered capital of RMB115 million and net assets of approximately RMB130 million, from May 2013 to August 2018 and the chairman of its board from October 2011 to May 2013.

Mr. Zhou has invested in a number of pharmaceutical and healthcare companies. He indirectly owns Green Biological Group Co., Ltd. (格林生物集團有限公司) (“**Green Biological**”), a company engaged in the development of rehabilitation and gene immunotherapy technologies with a registered capital of RMB999.99 million, as to approximately 66.44%, which in turns directly owns (i) Liaoning Green Biological as to 73.02%, (ii) Green Immunoscience Co., Ltd. (格林免疫科學有限公司), a holding company which is a sole shareholder of Green Biopharmaceutical Technology (Tianjin) Co., Ltd. (格林生物醫藥科技(天津)有限公司), as to 76%, (iii) Aier Health Medicine (Liaoning) Co. Ltd. (艾爾健康醫藥(遼寧)有限公司), an innovative ophthalmological medicine research and development and manufacturing company, as to 75%, (iv) Aier Aesthetic Medicine (Shenyang) Co., Ltd. (瀋陽艾爾醫療美容有限公司), a company engaged in the research and development of aesthetic medicine, as to 70%, and (v) Liaoyang Jade Blood Products Co., Ltd. (遼陽嘉德血液製品有限公司), a company engaged in the production of blood products, as to 51%, and indirectly owns Green Biopharmaceutical Technology (Tianjin) Co., Ltd. (格林生物醫藥科技(天津)有限公司), a company engaged in the research and development of the diagnosis of allergic diseases and respiratory infectious diseases and related immunotherapies for allergic diseases, as to 76%. Additionally, Mr. Zhou directly owns Huamei Genome Editing (Liaoning) Co., Ltd. (華美基因編輯技術(遼寧)有限公司), a company which has not yet commenced business operation, as to 99.99%.

Mr. Zhou obtained his master of business administration from Tsinghua University (清華大學) in the PRC in December 2014, and his doctor's degree of business administration from the W. P. Carey School of Business of Arizona State University in the U.S. ("W. P. Carey") in May 2015, and his master of business administration from Peking University (北京大學) in the PRC in January 2022. Mr. Zhou is also an honorary member of Westlake University Board of Trustees (西湖大學榮譽董事). He is the brother of Mr. Jie ZHOU and Mr. Xin ZHOU, the non-executive directors of the Company.

Mr. Wen GUAN (關文), aged 57, is an executive Director and an executive president of our Company and is responsible for assisting the chief executive officer to preside over the internal management of the Company. He has served as a Director of our Company since February 2021 and was re-designated as an executive Director on June 9, 2021. Prior to that, Mr. Guan served as a Director of our Company since December 2016 and served as the chairman of the supervisory committee of the Company from June 2020 to February 2021. He has been the chairman of the board of AIM Action BioPharm Co., Ltd. since March 2021.

From November 2015 to August 2016, Mr. Guan was a director of TD Capital (Hong Kong) Management Company Limited, a company primarily engaged in equity investment, where Mr. Guan was primarily responsible for investment management. From October 2014 to November 2015, Mr. Guan served as the director of TD Capital Management Company Limited, a company primarily engaged in project investment, where Mr. Guan was primarily responsible for investment management.

Mr. Guan received his executive master of business administration degree from Shanghai Jiao Tong University (上海交通大學) in the PRC in March 2014 and his master's degree in business administration from Cheung Kong Graduate School of Business (長江商學院) in the PRC ("CKGSB") in September 2008.

Mr. Shaojun JIA (賈紹君), aged 61, has served as a Director of our Company since August 2017 and was re-designated as an executive Director on June 9, 2021. Mr. Jia also has served as an executive president of our Company since February 18, 2021, and has served as the chief operating officer of our Company since March 29, 2023. Mr. Jia is a director of AIM Explorer since December 2020, the chairman of AIM Weixin Biopharmaceutical (Zhejiang) Co., Ltd. (艾美衛信生物藥業(浙江)) since March 2021, and the chairman of the board of Ningbo Rong'an Biological Pharmaceutical Co., Ltd. (寧波榮安生物藥業有限公司) since June 2021.

Mr. Jia has been a senior partner, member of the decision-making committee, executive president and general manager of Tibet Tongxin Capital Investment Management Co., Ltd. (西藏同信資本投資管理有限公司) from April 2017 to February 2021, a company primarily engaged in investment and asset management. From January 2007 to March 2017, he served as the chairman and general manager of Tibet Tongxin Securities Co., Ltd. (西藏同信證券股份有限公司), a company primarily engaged in securities trading and financial consulting. From

August 1998 to September 2007, he held various positions at Guotai Junan Securities Co., Ltd. (國泰君安證券股份有限公司) (SSE: 601211; SEHK: 2611), such as executive vice president, assistant to chief executive officer and director of the marketing and sales of department. From September 1992 to August 1999, Mr. Jia was a branch general manager of Guotai Securities Co., Ltd. (國泰證券有限公司).

Mr. Jia received his bachelor's degree in business enterprise management from Henan Radio & Television University (河南廣播電視大學) (currently known as the Open University of Henan (河南開放大學)) in the PRC in July 1986 and obtained his executive master of business administration degree from W. P. Carey in May 2006.

Non-executive Directors

Mr. Jie ZHOU (周杰), aged 60, has served as a Director of our Company since May 2015 and was re-designated as a non-executive Director on June 9, 2021. Mr. Jie ZHOU served as the manager of our Company from December 2015 to December 2016 and the chairman of the Board of Directors from December 2016 to September 2020.

Mr. Jie ZHOU has served as a director of Tibet Tianxia Holdings Group Co., Ltd. (西藏天下控股集團股份有限公司) since May 2012. From May 2013 to May 2017, he has held various management positions at Liaoning Green Biological Pharmaceutical Group Co., Ltd. (遼寧格林生物藥業集團股份有限公司), including chairman, director and manager. In terms of his investment experiences, Mr. Jie ZHOU directly owns Jiuding Cellular Therapy Industry (Liaoning) Co., Ltd. (九鼎細胞治療產業(遼寧)有限公司), a company which has not commenced business operation, as to 99.99%, which in turn invests in Green Biological.

Mr. Jie ZHOU received his master's degree in business administration from CKGSB in September 2013. He is the brother of Mr. Yan ZHOU, the Executive Director, Chairman of the Board of Directors and CEO and the controlling shareholder of the Company, and Mr. Xin ZHOU, the non-executive director of the Company.

Mr. Xin ZHOU (周欣), aged 55, has served as a Director of our Company since May 2013 and was re-designated as a non-executive Director on June 9, 2021.

Prior to joining our Company, Mr. Xin ZHOU was an executive director and manager at Tibet Silicon Valley Angel Venture Capital Co., Ltd. (西藏硅谷天使創業投資有限公司) from June 2010 to December 2020. In terms of his investment experiences, Mr. Xin ZHOU directly owns Woye Biotechnology (Liaoning) Co., Ltd. (沃野生物技術(遼寧)有限公司), a company which has not commenced business operation, as to 99.99%, which in turn invests in Green Biological.

Mr. Xin ZHOU studied for an executive master of business administration from CKGSB in 2012 and received an executive master of business administration from Tsinghua University (清華大學) in June 2022. He is the brother of Mr. Yan ZHOU, Executive Director, Chairman of the Board of Directors and CEO and the controlling shareholder of the Company, and Mr. Jie ZHOU, non-executive director of the Company.

Mr. Jichen ZHAO (趙繼臣), aged 60, has served as a Director of our Company since June 2020 and was re-designated as a non-executive Director on June 9, 2021.

Mr. Zhao has been the chairman of Shanghai China UniCredit Investment Development Co., Ltd. (上海中聯信投資發展股份有限公司) since February 2023. He has been the chairman of China UniCredit International Group Company Limited (中聯信國際集團有限公司) since February 2017, a company primarily engaged in international trade, where he is primarily responsible for the overall leadership of the company's operations, development and daily business affairs. From January 2013 to January 2017, Mr. Zhao served as an executive director and vice president at the head office of Ping An Bank (平安銀行), where he was primarily responsible for risk management. From March 2002 to January 2013, Mr. Zhao held various senior management positions at China Minsheng Bank (中國民生銀行), including general manager of the risk management department, executive vice president, and risk management director. He also worked as a manager at the Industrial and Commercial Bank of China (中國工商銀行) from February 1984 to January 2002 and as a manager of the second-level branch of the People's Bank of China (中國人民銀行) from September 1982 to January 1984.

Mr. Zhao received his master's degree in business administration from Dalian University of Technology (大連理工大學) in the PRC in July 2006, and his doctor of business administration (global financial management) from W.P. Carey in 2015. He is a qualified senior economist recognized by the Industrial & Commercial Bank of China Senior Economist Appraisal Committee (中國工商銀行高級經濟師評審委員會) since August 1997.

Ms. Aijun WANG (王愛軍), aged 51, has served a Director of our Company since September 2017 and was re-designated as a non-executive Director on June 9, 2021.

Since February 2017, Ms. Wang has been the group chairwoman of the board of directors of MeiHua Holdings Group Co., Ltd. (梅花生物科技集團股份有限公司) (SSE: 600873) and served as its group general manager from April 2009 to February 2017. From March 2008 to April 2009, Ms. Wang served as the group general manager at Hebei MeiHua MSG Co., Ltd. (河北梅花味精有限公司). From January 1998 to March 2008, Ms. Wang worked as a sales manager assistant at Langfang MeiHua MSG Co., Ltd. (廊坊梅花味精有限公司).

As of December 31, 2022, Ms. Wang served as the sole director of Lhasa Meihua Biological Investment Holdings Co., Ltd. (拉薩梅花生物投資控股有限公司), which has a discloseable interest in the Shares pursuant to Part XV of the SFO.

Ms. Wang completed the executive master of business administration course in CKGSB in October 2009. She received her bachelor's degree in business management from Harbin Institute of Technology (哈爾濱工業大學) in the PRC in January 2017 and completed her financial chief executive officer course in CKGSB in October 2016. She has been studying for a program in global technology and finance development at the PBC School of Finance of Tsinghua University (清華大學五道口金融學院) in the PRC since October 2016.

Independent non-executive Directors

Professor Ker Wei PEI, aged 66, was appointed as our independent non-executive Director on September 19, 2020.

Professor Pei was a tenured professor of accountancy at W. P. Carey from July 1998 to May 2022. He was the assistant lecturer of W. P. Carey from January 1986 to June 1992, associate professor from July 1992 to July 1998, high-tech master of business administration from July 1998 to June 2003, associate dean from July 2003 to June 2013, and dean of the China Program from July 2013 to June 2017. Professor Pei was the chairman of the American Accounting Association's Globalization Initiatives Committee from 1997, and the president of the Chinese Accounting Professors' Association of North America (北美華人會計教授協會) from 1993 to 1994.

Professor Pei has served as an independent non-executive director of Zhejiang Expressway Co., Ltd. (SEHK: 0576) (“**Zhejiang Expressway**”) since June 2012, an independent non-executive director of Want Want China Holdings Limited (SEHK: 0151) since June 2007, and an independent non-executive director of Zhong An Group Limited (formerly known as Zhong An Real Estate Limited) (SEHK: 0672) since June 2008. Professor Pei served as an independent non-executive director of MMG Limited (SEHK: 1208) from July 2015 to December 2019 and Baoshan Iron & Steel Co., Ltd. (SSE: 600019) from May 2006 to May 2012, and as an external director of China Merchants Group Limited (招商局集團有限公司) from June 2015 to May 2022, and of China Baowu Steel Group Corporation Limited (中國寶武鋼鐵集團), the holding company of Baoshan Iron & Steel Co., Ltd., from February 2012 to September 2019. In particular, Professor Pei has served as the chairman of the audit committee of Zhejiang Expressway since April 2018, where he reviewed financial statements for the quarterly, interim and annual results, discussed the internal audit, the effectiveness of internal control system and total risk management, and made recommendation on the re-appointment of external auditors.

Professor Pei received his bachelor's degree in accounting in June 1979, his master's degree in accountancy from Southern Illinois University in the U.S. in May 1981, and his PhD degree from the University of North Texas in the U.S. in May 1986. He is a member of American Accounting Association.

Mr. Xiaoguang GUO (郭曉光), aged 51, was appointed as our independent non-executive Director on February 18, 2021.

From September 2017 to February 2021, Mr. Guo was the general manager of Huaxi Jinzhi Investment Co., Ltd. (華西金智投資有限責任公司), a company primarily engaged in investment. From March 2011 to October 2017, he served as an assistant to the president and a general manager of the investment banking head office of Huaxi Securities Co., Ltd. (華西證券股份有限公司). From February 1998 to February 2011, he served as a senior manager, deputy general manager and general manager successively of the business department of the investment banking division of Guosen Securities Company Limited (國信證券股份有限公司).

Mr. Guo received his bachelor's degree in economics from Beijing Business College (北京商學院) (currently known as the Beijing Technology and Business University (北京工商大學)) in the PRC in June 1993 and his master's degree in business administration from CKGSB in October 2009. He obtained the qualification certificate of independent directors from the Shanghai Stock Exchange in April 2021.

Mr. Hui OUYANG (歐陽輝), aged 60, was appointed as our independent non-executive Director on May 28, 2021.

Mr. Ouyang is the dean's distinguished chair professor of finance of CKGSB and is the academic director of the executive master of business administration program since July 2019. He was also an associate professor of finance in CKGSB from December 2010 to February 2013 and its associate dean of the master of business administration program from January 2018 to June 2019. Before joining CKGSB, Mr. Ouyang worked at a number of investment banks including UBS AG, Nomura Securities Co., Ltd. and Lehman Brothers Holdings Inc.

Mr. Ouyang was the independent non-executive director of Duiba Group Limited (HKEX: 1753) from April 2019 to June 2022 and of Ping An Insurance (Group) Company of China, Ltd. (HKEX: 2318) from August 2017 to July 2023.

Mr. Ouyang received his bachelor's degree in chemistry from Hunan Normal University (湖南師範大學) in the PRC in July 1982 and his master's degree in chemistry from Peking University (北京大學) in the PRC in July 1985. Mr. Ouyang also received his PhD degree from Tulane University in the U.S. in December 1990, his post-doctorate degree in chemical physics from California Institute of Technology in the U.S. in October 1993 and his PhD degree in business administration from the University of California, Berkeley in the U.S. in May 1998.

Ms. Jie WEN (文潔), aged 59, was appointed as our independent non-executive Director on May 28, 2021.

Ms. Wen has been the chairwoman of Beijing Allwegene Technology Co., Ltd. (北京奧維森基因科技有限公司) since March 2014. From March 2011 to March 2014, she worked as the strategy and planning officer of the Sinopharm CNBG (China National Pharmaceutical Group, China National Biotec Group) (中國國藥集團中國生物技術股份有限公司). From August 2001 to February 2011, she served as the vice president of Shenzhen BGI Technology Co., Ltd. (深圳華大基因科技有限公司) (SZSE: 300676), a company primarily engaged in genomics research and development. From March 1985 to July 2001, she worked as the officer of diagnostic supplies at Lanzhou Institute of Biological Products Co., Ltd. (蘭州生物製品研究所有限責任公司). In 2004, she was engaged as an adjunct professor by HeXi University (河西學院).

Ms. Wen received her college degree in chemistry from HeXi University in the PRC in 1981 and her doctorate degree of health administration from Warnborough College in Ireland on December 31, 2021. Ms. Wen is recognized by the Ministry of Health of the PRC as a senior engineer in medical biologics engineering in 1997.

In November 2015, Ms. Wen was granted the National Science and Technology Progress Award (國家科學技術進步獎) by the State Council of China for her series of studies on Etiology and prevention of SARS.

BIOGRAPHICAL DETAILS OF THE SHAREHOLDER REPRESENTATIVE SUPERVISORS FOR RE-ELECTION

Mr. Tingfeng SONG (宋廷鋒), aged 55, has served as the chairman of the Board of Supervisors since February 2021.

From May 2012 to December 2019, Mr. Song served as a senior vice president, chief financial officer and secretary to the board of directors of Trendy (China) Group Co., Ltd. (赫基(中國)集團股份有限公司), a company primarily engaged in clothing wholesale and retail, and goods wholesale. He was the chief financial officer of China National Pharmaceutical Group Co., Ltd. (中國生物技術集團公司) from June 2010 to December 2011, CNBG from December 2006 to June 2010, and China National Medicines Corporation Ltd. (國藥集團藥業股份有限公司) (SSE: 600511) from July 2003 to December 2006. From June 2010 to December 2011, Mr. Song has served as an independent non-executive director of Bringspring Science and Technology Co., Ltd. (榮科科技股份有限公司) (SZSE: 300290), a company primarily engaged in the technologies relating to smart medicine and smart cities. He has also served as an independent non-executive director of SIASUN Robot & Automation Co., Ltd. (瀋陽新松機器人自動化股份有限公司) (SZSE: 300024) since May 2014, a company primarily engaged in robotics and automation equipment.

Mr. Song received his master's degree in accounting from Liaoning University (遼寧大學) in the PRC in June 1999. He was awarded his PhD degree in management and his PhD degree in accounting from Renmin University of China (中國人民大學) in June 2002 and July 2002 respectively. He received the title of senior accountant in 2005.

Mr. Lun MA (馬倫), aged 61, has served as a Supervisor of our Company since December 2015.

Mr. Ma has over 25 years of experience in financial accounting, treasury, corporate finance and taxation matters. He has served as the finance director of Tibet Silicon Valley Angel Venture Capital Co., Ltd. (西藏硅谷天使創業投資有限公司), a company primarily engaged in project investment, investment management and investment consulting, since September 2008 and was the finance manager of Shen Yang Fang Tian Co., Ltd. (瀋陽房天股份有限公司), a company primarily engaged in real estate, from August 1992 to August 2008.

Mr. Ma graduated from the department of economics of Shenyang Radio and Television University (瀋陽市廣播電視大學) with a major in industrial statistics in the PRC in July 1986, and has been an accountant since June 1992.

**Articles of Association of
AIM Vaccine Co., Ltd.**

~~(Applicable after Issuance of H Shares)~~

Amended by a special resolution passed at the extraordinary general meeting held on
November 28, 2023

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CHAPTER 1 GENERAL PROVISIONS

Article 1 To safeguard the legitimate rights and interests of AIM Vaccine Co., Ltd. (hereinafter referred to as the “**Company**”), the shareholders and creditors thereof and regulate the organization and activities of the Company, the Articles of Association are formulated based on the actual conditions of the Company and in accordance with the Company Law of the People’s Republic of China (中華人民共和國公司法) (hereinafter referred to as the “**Company Law**”), the Securities Law of the PRC (中華人民共和國證券法), ~~Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies~~ (國務院關於股份有限公司境外募集股份上市的特別規定) (hereinafter referred to as the “**Special Regulations**”), ~~Mandatory Provisions for Articles of Association of Companies to be Listed Overseas~~ (到境外上市公司章程必備條款), ~~Letter of Opinion on Supplemental Amendment to Articles of Association of Companies Listing in Hong Kong by the Overseas Listing Department of China Securities Regulatory Commission and Production System Department of the State Commission for the Restructuring of the Economic System of the PRC~~ (中國證監會海外上市部、國家體改委生產體制司關於到香港上市公司對公司章程作補充修改的意見的函), ~~Opinions on Further Promoting Regulated Operations and Deepening of Reforms in Offshore Listed Companies~~ (關於進一步促進境外上市公司規範運作和深化改革的意見), ~~Official Reply of the State Council regarding Adjusting the Application of Provisions to Matters Including the Notice Period for Convening Shareholders’ Meetings by Overseas Listed Companies~~ (國務院關於調整適用在境外上市公司召開股東大會通知期限等事項規定的批覆), **Securities Law**”), ~~Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited~~ (hereinafter referred to as the “**Hong Kong Listing Rules**”) and other laws, regulations, departmental rules, regulatory documents and relevant regulations of the securities regulatory authority of the place where the Company’s shares are listed.

Article 2 The Company is a joint stock limited liability company incorporated under the Company Law, ~~Special Regulations~~, and other relevant regulations.

The Company is a joint stock limited liability company legally converted from Beijing AIM Biological Vaccine Technology Group Co., Ltd. (北京艾美生物疫苗技術集團有限公司) by means of promotion on September 21, 2020. It was registered with the Administration for Market Regulation of Daxing District, Beijing on September 21, 2020 and obtained a business license with a unified social credit code of 91210100583868927X. All shareholders of the former Beijing AIM Biological Vaccine Technology Group Co., Ltd. are the promoters of the Company, which are: Yan ZHOU (周延), Tibet Zhongtu Enterprise Management Co., Ltd. (西藏眾途企業管理有限公司), Tibet Yingfeng Industrial Co., Ltd. (西藏盈豐實業有限公司), Lhasa Meihua Biological Investment Holdings Co., Ltd. (拉薩梅花生物投資控股有限公司), Jie ZHOU (周杰), Xin ZHOU (周欣), Shenyang Xixi Enterprise Management Consulting Co., Ltd. (瀋陽茜茜企業管理諮詢有限公司), Shenyang Zongheng Tianxia Trading Co., Ltd. (瀋陽縱橫天下商貿有限公司), Yongzhou Qingteng Trading Partnership (Limited Partnership) (永州青藤貿易合夥企業(有限合夥)), Shenyang Zhongrenxing Enterprise Management Center (Limited Partnership) (瀋陽眾人行企業管理中心(有限合夥)), Tingdong YANG (楊廷棟), Tibet Ruishang Venture Capital Management Co., Ltd. (西藏睿尚創業投資管理有限公司), Gongqingcheng

Everest Investment Management Partnership (Limited Partnership) (共青城珠峰投資管理合夥企業(有限合夥)), Shenzhen CMB Langyao Growth Equity Investment Fund Partnership (Limited Partnership) (深圳市招銀朗曜成長股權投資基金合夥企業(有限合夥)), Jiaxing Hekang Investment Partnership (Limited Partnership) (嘉興禾康投資合夥企業(有限合夥)), CMB Growth II Investment (Shenzhen) Partnership (Limited Partnership) (招銀成長貳號投資(深圳)合夥企業(有限合夥)), Linzhi Desheng Technology Co., Ltd. (林芝德勝科技有限公司), Guanqun SUN (孫冠群), Jing HUANG (黃靜), Shanghai Lancheng Tongliang Equity Investment Fund Partnership (Limited Partnership)(上海蘭丞同梁股權投資基金合夥企業(有限合夥)), Shenzhen Tongchuang Jiaxing Investment Partnership (Limited Partnership) (深圳市同創佳興投資合夥企業(有限合夥)), Shanghai Jiexuan Enterprise Management Center (上海傑玄企業管理中心), Gongqingcheng Chenxi No. 1 Le Meridien Equity Investment Partnership (Limited Partnership) (共青城晨熹一號艾美股權投資合夥企業(有限合夥)), Tianjin Jingeng Biotechnology Partnership (Limited Partnership) (天津金耕生物科技合夥企業(有限合夥)), Jiaxing Chenxi No. 3 Equity Investment Partnership (Limited Partnership) (嘉興晨熹三號股權投資合夥企業(有限合夥)), Gongqingcheng Everest No.2 Investment Management Partnership (Limited Partnership) (共青城珠峰二號投資管理合夥企業(有限合夥)), Yunnan Ziyongchen Investment Co., Ltd. (雲南紫雍晨投資有限公司), Tibet Pude Zhengyuan Venture Capital Co., Ltd. (西藏樸德正元創業投資有限公司), Shenzhen Hebang Zhengzhixing Asset Management Co., Ltd. (深圳和邦正知行資產管理有限公司), Tibet Zhiying Investment Co., Ltd. (西藏智盈投資有限公司), Hangzhou Puhua Yuchen Equity Investment Partnership (Limited Partnership) (杭州普華昱辰股權投資合夥企業(有限合夥)), Junping SHI (史俊萍), Qingdao Penglong Equity Investment Partnership (Limited Partnership) (青島蓬龍股權投資合夥企業(有限合夥)), Xiaojun HUANG (黃曉軍), Foshan Hongtao Kexuan Equity Investment Partnership (Limited Partnership) (佛山弘陶科選股權投資合夥企業(有限合夥)), Shenzhen Fenghong Investment Co., Ltd. (深圳豐鴻投資有限公司), Tibet Zhiming Yuanyang Technology Development Co., Ltd. (西藏智明遠揚科技發展有限公司), Langma No. 25 (Shenzhen) Venture Capital Center (Limited Partnership) (朗瑪二十五號(深圳)創業投資中心(有限合夥)), Langma No. 23 (Shenzhen) Venture Capital Center (Limited Partnership) (朗瑪二十三號(深圳)創業投資中心(有限合夥)), Langma No. 24 (Shenzhen) Venture Capital Center (Limited Partnership) (朗瑪二十四號(深圳)創業投資中心(有限合夥)), Shanghai Lancheng Chengchun Equity Investment Fund Partnership (Limited Partnership)(上海蘭丞承春股權投資基金合夥企業(有限合夥)), Shenzhen CMB Gongying Equity Investment Partnership Enterprise (Limited Partnership)(深圳市招銀共贏股權投資合夥企業(有限合夥)), Shenzhen Tongchuang Jiazhi Investment Partnership (Limited Partnership) (深圳市同創佳致投資合夥企業(有限合夥)), and Hainan Jiashui Trading Co., Ltd. (海南嘉水貿易有限責任公司).

Article 3 Name of the Company in Chinese: 艾美疫苗股份有限公司

Name in English: AIM Vaccine Co., Ltd.

Domicile of the Company: Room 218412, 24/F, Xinghai Building 6, 16 Yingshun No. 105
Jinghai 3rd Road, Yinghai Town, Daxing District Beijing Economic-Technological
Development Area, Beijing

Postal code: 102600

Tel.: 010-85950621

Article 4 The Company is a joint stock limited liability company in perpetual existence.

Article 5 The chairman of the Board of Directors is the legal representative of the Company.

Article 6 The assets of the Company are divided into equal shares. Shareholders shall bear liability for the Company to the extent of the shares they subscribe, and the Company shall bear liability for the debts of the Company with all its assets.

Article 7 From the date upon which the Articles of Association come into effect, the Articles of Association shall become a legally binding document regulating the Company's organization and activities, as well as the rights and obligations between the Company and each shareholder and between the shareholders.

Article 8 The Articles of Association are binding on the Company and its shareholders, directors, supervisors and senior management, all of whom have the rights to propose, any matters of the Company pursuant to the Articles of Association.

Pursuant to the Articles of Association, shareholders may pursue action against other shareholders, shareholders may pursue action against directors, supervisors, the general manager and other senior management members, the shareholders may pursue action against the Company, and the Company may pursue action against its shareholders, directors, supervisors, the general manager and other senior management members.

~~The action referred to in the preceding paragraph includes the instituting of legal proceedings with a court or filing with an arbitration tribunal for arbitration.~~

Article 9 To the extent permitted by laws and regulations, the Company may invest in other enterprises and shall be liable for the invested enterprises to the extent of its capital contribution. Unless otherwise provided by law, the Company shall not be the capital contributor bearing joint liability associated with the debts of the invested enterprises.

~~With the approval from the approval authority authorized by the State Council, the Company may, based on its business needs, invest and operate in accordance with relevant regulations of the Company Law.~~

Article 10 The senior management members referred to in the Articles of Association represent the general manager (chief executive officer (CEO)/president, deputy general manager (executive president), finance manager (CFO), secretary of the Board of Directors of the Company and other personnel designated by the Board of Directors.

CHAPTER 2 BUSINESS OBJECTIVES AND BUSINESS SCOPE OF THE COMPANY

Article 11 The business objectives of the Company are: focusing on local market and product variety with innovation as the foundation, culture as the soul, and finance as the tool; aspiring to be a mission-driven company which is customer-oriented and attaches importance to quality, cost, efficiency and customer experience; taking a path of innovation and internationalization, establishing a modern enterprise system, accelerating technological transformation, achieving economy of scale, achieving high profits at low cost, and maximizing shareholders' benefits.

Article 12 The legally registered business scope of the Company includes: biological vaccine technology development; technology transfer; technology services; technology promotion; marketing; corporate image planning; market research; conference services; exhibition services; design, production, agency and publishment of advertisements; import and export of goods and technologies and import and export agency; business management consulting; economic information consulting; production of Class II and Class III medical devices (market participants shall choose operating items and carry out operation activities according to laws; for production of Class II and Class III medical devices and items required to be approved by laws, operation activities may be conducted only with the approval of relevant departments; operation activities of items prohibited and restricted by industrial policies of the state and the city shall not be carried out.).

CHAPTER 3 SHARES

Section 1 Issue of Shares

Article 13 The shares of the Company are in the form of share certificates.

Article 14 Shares of the Company shall be issued in a fair and equal manner and shares of the same class shall carry the same rights.

Each of the shares of the same class shall be issued under the same conditions and at the same price in each issuance, and the same price shall be paid for each of the shares subscribed for by any entity or individual.

~~Domestic shares and overseas listed foreign shares issued by the Company are entitled to the same rights in any distribution in the form of dividends or any other form. The Company shall not exercise any of its rights to freeze or otherwise prejudice any of the rights attaching to any shares of the Company only by reason that persons who are interested directly or indirectly therein have failed to disclose their interests in the Company.~~

Article 15 All share certificates issued by the Company have nominal values, and are denominated in Renminbi with a par value of Renminbi one yuan.

The Company shall maintain ordinary shares at all times. Ordinary shares issued by the Company include domestic shares and foreign shares. However, unless otherwise provided by applicable laws, regulations and/or relevant listing rules, domestic shares and foreign shares will not be regarded as different classes of shares. Subject to the approval of the department authorized by the State Council, the Company may, according to its needs, create other types of shares.

Article 16 Subject to the approval of the securities regulatory authority of the State Council, the Company may issue shares to domestic investors and foreign investors.

Foreign investors referred to in the preceding paragraph mean those investors who subscribe for the Company's shares in issue and who are located in foreign countries and in Hong Kong Special Administrative Region (hereinafter referred to as "**Hong Kong**"), Macao Special Administrative Region and Taiwan of the People's Republic of China (hereinafter referred to as the "**PRC**"). Domestic investors mean those investors who subscribe for the Company's shares in issue and who are located within the territory of the PRC excluding the regions mentioned above.

Article 17 Shares that the Company issues to domestic investors for subscription in Renminbi shall be referred to as domestic shares. Shares that the Company issues to foreign investors for subscription in foreign currencies shall be referred to as foreign shares. Foreign shares that are listed overseas shall be referred to as overseas listed foreign shares.

Article 18 Shares listed and traded on overseas stock exchange with approvals from the department authorized by the State Council and overseas securities regulatory authorities are referred to as overseas listed shares.

The overseas listed foreign shares offered by the Company on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “**Hong Kong Stock Exchange**”) shall be called “H Shares”, i.e. shares which have been approved for listing on the Hong Kong Stock Exchange, the par value of which is denominated in Renminbi and which are subscribed for and traded in foreign currencies. Shares issued by the Company and subscribed for in RMB that are not listed overseas shall be called “unlisted RMB ordinary shares”.

Foreign currencies referred to in the preceding paragraph mean the lawful currencies (other than Renminbi) of other countries or regions that are recognized by the foreign exchange authority of the PRC and that can be used to pay for the shares subscribed.

Article 19 As permitted by relevant laws, administrative regulations and departmental rules and approved by the securities regulatory authority of the State Council and other regulators, shareholders of the Company may trade their unlisted shares in an overseas stock exchange. The listing and trading of the aforesaid shares shall comply with the regulatory procedures, regulations and requirements prescribed by the relevant overseas stock market.

~~With approval of the securities regulatory authority of the State Council and Hong Kong Stock Exchange, holders of domestic shares of the Company may transfer their shares to overseas investors and list and trade the said shares on an overseas stock exchange. All or part of domestic shares of the Company may be converted into foreign shares and the converted foreign shares may be listed and traded on an overseas stock exchange. Listing and trading of the transferred or converted shares on an overseas stock exchange shall also comply with the regulatory procedures, provisions and requirements of the relevant overseas stock market.~~

~~It is unnecessary to hold a shareholders’ general meeting or a class meeting to vote on the listing and trading of the transferred shares on an overseas stock exchange, or conversion of domestic shares into foreign shares and listing and trading of the converted foreign unlisted shares on an overseas stock exchange. Domestic shares converted to overseas listed foreign shares are of the same class as the overseas listed foreign shares listed on the same overseas stock exchange.~~

Article 1820 Before initial public offering of overseas listed foreign shares of the Company, its share capital is RMB1,199,999,999, the total number of shares is 1,199,999,999, which are all ordinary shares, and the equity structure is as follows:

No.	Name of shareholders	Number of shares held ('0,000 shares)	Shareholding percentage	Form of contribution	Date of contribution
1.	Yan ZHOU	20,000	16.6668%	Shares converted from net assets	September 19, 2020
2.	Tibet Sincere Heart Enterprise Management Co., Ltd (西藏赤誠之心企業管理有限公司)	16,000	16.6668%	Shares converted from net assets	September 19, 2020
		4,000		Currency	By June 8, 2021
3.	Tibet Yingfeng Industrial Co., Ltd.	10,000	8.3334%	Shares converted from net assets	September 19, 2020
4.	Ningbo Free Trade Zone Holding Co., Ltd. (寧波保稅區控股有限公司)	5,405.1428	4.5043%	Equity contribution	October 27, 2020
5.	Lhasa Meihua Biological Investment Holdings Co., Ltd.	5,000	4.1667%	Shares converted from net assets	September 19, 2020
6.	Jie ZHOU	4,000	3.3333%	Shares converted from net assets	September 19, 2020
7.	Xin ZHOU	4,000	3.3333%	Shares converted from net assets	September 19, 2020
8.	Shenyang Xixi Enterprise Management Consulting Co., Ltd.	4,000	3.3333%	Shares converted from net assets	September 19, 2020
9.	Shenyang Zongheng Tianxia Trading Co., Ltd.	4,000	3.3333%	Shares converted from net assets	September 19, 2020
10.	Yongzhou Qingteng Trading Partnership (Limited Partnership)	4,000	3.3333%	Shares converted from net assets	September 19, 2020
11.	Shenyang Zhongrenxing Enterprise Management Center (Limited Partnership)	3,339	2.7825%	Shares converted from net assets	September 19, 2020
12.	Tingdong YANG	3,000	2.5000%	Shares converted from net assets	September 19, 2020

No.	Name of shareholders	Number of shares held ('0,000 shares)	Shareholding percentage	Form of contribution	Date of contribution
13.	Tibet Ruishang Venture Capital Management Co., Ltd.	2,830	2.3583%	Shares converted from net assets	September 19, 2020
14.	Gongqingcheng Everest Investment Management Partnership (Limited Partnership)	2,515	2.0958%	Shares converted from net assets	September 19, 2020
15.	Shenzhen CMB Langyao Growth Equity Investment Fund Partnership (Limited Partnership)	1,924	1.6033%	Shares converted from net assets	September 19, 2020
16.	Jiaxing Hekang Investment Partnership (Limited Partnership)	1,815	1.5125%	Shares converted from net assets	September 19, 2020
17.	CMB Growth II Investment (Shenzhen) Partnership (Limited Partnership)	1,799	1.4992%	Shares converted from net assets	September 19, 2020
18.	Linzi Desheng Technology Co., Ltd.	1,500	1.2500%	Shares converted from net assets	September 19, 2020
19.	Guanqun SUN	1,400	1.1667%	Shares converted from net assets	September 19, 2020
20.	Zhuhai Hengqin Ruifan Technology Partnership (Limited Partnership) (珠海橫琴瑞凡科技合夥企業(有限合夥))	1,241.8150	1.0348%	Equity contribution	By May 31, 2021
21.	Jing HUANG	1,145	0.9897%	Shares converted from net assets	September 19, 2020
22.	Shanghai Lancheng Tongliang Equity Investment Fund Partnership (Limited Partnership)	42.694 861.5385	0.7179%	Currency Shares converted from net assets	By May 31, 2021 September 19, 2020
23.	Zhen LIN (林振)	853.8400	0.7115%	Currency	By May 31, 2021

No.	Name of shareholders	Number of shares held ('0,000 shares)	Shareholding percentage	Form of contribution	Date of contribution
24.	Shenzhen Tongchuang Jiaxing Investment Partnership (Limited Partnership)	848	0.7067%	Shares converted from net assets	September 19, 2020
25.	Qingdao Penglong Equity Investment Partnership (Limited Partnership)	384 422.5755	0.6721%	Shares converted from net assets Currency	September 19, 2020 By May 31, 2021
26.	Shanghai Jiexuan Enterprise Management Center	800	0.6667%	Shares converted from net assets	September 19, 2020
27.	Beijing Yizhuang International Emerging Industry Investment Center (Limited Partnership) (北京亦莊國際新興產業投資中心(有限合夥))	750	0.6250%	Currency	September 23, 2020
28.	Gongqingcheng Chenxi No. 1 Le Meridien Equity Investment Partnership (Limited Partnership)	720	0.6000%	Shares converted from net assets	September 19, 2020
29.	Tianjin Jingeng Biotechnology Partnership (Limited Partnership)	600	0.5000%	Shares converted from net assets	September 19, 2020
30.	Zhuhai Gao Ling Xiheng Equity Investment L.P. (Limited Partnership) (珠海高瓴汐恒股權投資合夥企業(有限合夥))	565.3514	0.4711%	Currency	By May 31, 2021
31.	Yunnan Ziyongchen Investment Co., Ltd.	515	0.4583%	Shares converted from net assets	September 19, 2020
		35		Currency	By May 31, 2021
32.	Jiaxing Chenxi No. 3 Equity Investment Partnership (Limited Partnership)	540	0.4500%	Shares converted from net assets	September 19, 2020

No.	Name of shareholders	Number of shares held ('0,000 shares)	Shareholding percentage	Form of contribution	Date of contribution
33.	Gongqingcheng Everest No. 2 Investment Management Partnership (Limited Partnership)	516	0.4300%	Shares converted from net assets	September 19, 2020
34.	Beijing Huakong Industrial Investment Fund (Limited Partnership) (北京華控產業投資基金(有限合夥))	505.8571	0.4215%	Currency	By December 31, 2020
35.	Tibet Pude Zhengyuan Venture Capital Co., Ltd.	500	0.4167%	Shares converted from net assets	September 19, 2020
36.	Shenzhen Hebang Zhengzhixing Asset Management Co., Ltd.	500	0.4167%	Shares converted from net assets	September 19, 2020
37.	Tibet Zhiying Investment Co., Ltd.	500	0.4167%	Shares converted from net assets	September 19, 2020
38.	Hangzhou Puhua Yuchen Equity Investment Partnership (Limited Partnership)	500	0.4167%	Shares converted from net assets	September 19, 2020
39.	Junping SHI	500	0.4167%	Shares converted from net assets	September 19, 2020
40.	Zhejiang Yiwu Letai Investment Management Partnership Enterprise (Limited Partnership) (浙江義烏市樂泰投資管理合夥企業(有限合夥))	500	0.4167%	Currency	By December 31, 2020
41.	Zhuhai Hengqin Qijing Technology Partnership (Limited Partnership) (珠海橫琴麒麟晶科技合夥企業(有限合夥))	445.8562	0.3715%	Equity contribution	By May 31, 2021
42.	Xiaojun HUANG	300	0.2500%	Shares converted from net assets	September 19, 2020

No.	Name of shareholders	Number of shares held ('0,000 shares)	Shareholding percentage	Form of contribution	Date of contribution
43.	Beijing Key Industry Intellectual Property Operation Fund (Limited Partnership) (北京市重點產業知識產權運營基金(有限合夥))	300	0.2500%	Currency	September 23, 2020
44.	Shanghai Kangcheng Health Technology Co., Ltd (上海康橙健康科技有限公司)	298.8452	0.2490%	Equity contribution	By May 31, 2021
45.	Zhuhai Hengqin Yuanyan Technology Partnership (Limited Partnership) (珠海橫琴原炎科技合夥企業(有限合夥))	298.8452	0.2490%	Equity contribution	By May 31, 2021
46.	Jiangsu Jiequan Tianhui Sumintou Health Industry Fund (Limited Partnership) (江蘇惠泉天匯蘇民投健康產業基金(有限合夥))	298.8452	0.2490%	Equity contribution	By May 31, 2021
47.	Foshan Hongtao Kexuan Equity Investment Partnership (Limited Partnership)	280	0.2333%	Shares converted from net assets	September 19, 2020
48.	Shanghai Hutong Investment Center (Limited Partnership) (上海胡桐投資中心(有限合夥))	269	0.2242%	Currency	By December 31, 2020
49.	Bole Ma (馬伯樂)	240	0.2000%	Currency	By May 31, 2021
50.	Zhuhai Ruijin Technology Partnership (Limited Partnership) (珠海瑞進科技合夥企業(有限合夥))	223.6523	0.1864%	Equity contribution	By May 31, 2021

No.	Name of shareholders	Number of shares held ('0,000 shares)	Shareholding percentage	Form of contribution	Date of contribution
51.	Qingdao Huakong Growth Equity Investment Partnership (Limited Partnership) (青島華控成長股權投資合夥企業(有限合夥))	213.6	0.1780%	Currency	By May 31, 2021
52.	Shenzhen Fenghong Investment Co., Ltd.	200	0.1667%	Shares converted from net assets	September 19, 2020
53.	Tibet Zhiming Yuanyang Technology Development Co., Ltd.	188	0.1567%	Shares converted from net assets	September 19, 2020
54.	Langma No. 25 (Shenzhen) Venture Capital Center (Limited Partnership)	180	0.1500%	Shares converted from net assets	September 19, 2020
55.	Langma No. 23 (Shenzhen) Venture Capital Center (Limited Partnership)	160	0.1333%	Shares converted from net assets	September 19, 2020
56.	Langma No. 24 (Shenzhen) Venture Capital Center (Limited Partnership)	160	0.1333%	Shares converted from net assets	September 19, 2020
57.	Wenkai CHEN (陳文凱)	150	0.1250%	Currency	By December 31, 2020
58.	Shanghai Lancheng Chengchun Equity Investment Fund Partnership (Limited Partnership)	138.4615	0.1154%	Shares converted from net assets	September 19, 2020
59.	Shenzhen Tongchuang Wenjian Equity Investment Fund Partnership (Limited Partnership) (深圳同創穩健股權投資基金合夥企業(有限合夥))	128.08	0.1067%	Currency	By May 31, 2021

No.	Name of shareholders	Number of shares held ('0,000 shares)	Shareholding percentage	Form of contribution	Date of contribution
60.	Shenzhen CMB Gongying Equity Investment Partnership Enterprise (Limited Partnership)	125	0.1042%	Shares converted from net assets	September 19, 2020
61.	Shenzhen Tongchuang Jiazhi Investment Partnership (Limited Partnership)	116	0.0967%	Shares converted from net assets	September 19, 2020
62.	Laobaixing Pharmaceutical Group Co., Ltd. (老百姓醫藥集團有限公司)	115	0.0958%	Currency	By May 31, 2021
63.	Hainan Jiashui Trading Co., Ltd.	100	0.0875%	Shares converted from net assets	September 19, 2020
		5		Currency	By May 31, 2021
64.	Hua WU (吳華)	85	0.0708%	Currency	By May 31, 2021
65.	Suqian Lingdao Life Evergreen Equity Investment Partnership (Limited Partnership) (宿遷領道生命常青股權投資合夥企業(有限合夥))	81	0.0675%	Currency	By December 31, 2020
66.	Shenzhen Chongshi Private Equity Investment Fund Management Co., Ltd. (深圳崇石私募股權投資基金管理有限公司)	21	0.0175%	Currency	By May 31, 2021
67.	Tibet Jiaze Venture Capital Co., Ltd. (西藏嘉澤創業投資有限公司)	5	0.0042%	Currency	By May 31, 2021
Total		119,999.9999	100.0000%	-	-

~~Article 19~~ After initial public offering of overseas listed foreign shares ~~21~~ The registered capital of the Company (assuming the Over-allotment Option is not exercised), ~~the~~ RMB1,211,062,599. The equity structure of the Company as at the Listing Date will be: ~~1,209,713,999~~ is: 1,211,062,599 ordinary shares, including 718,888,888 Domestic Shares ~~unlisted RMB ordinary shares~~ and ~~490,825,111~~ 492,173,711 H Shares ~~shares~~ (including 481,111,111 ~~overseas listed foreign shares converted from Domestic Shares~~).

~~Before the offering of H Shares, the registered capital of the Company is RMB1,199,999,999.~~

~~Upon completion of offering of the above H Shares (assuming the Over-allotment Option is not exercised), the registered capital of the Company as at the Listing Date will be RMB1,209,713,999.~~

~~Article 20~~ The Board of Directors of the Company may make arrangement for separate issuance of overseas listed foreign shares and Domestic Shares in accordance with the issue scheme approved by the securities regulatory authority of the State Council.

~~According to the aforesaid scheme for separate issuance of overseas listed foreign shares and Domestic Shares, the Company may issue shares within 15 months after the approval from the securities regulatory authority of the State Council.~~

~~Article 21~~ If the Company separately issues overseas listed foreign shares and Domestic Shares within the total number of shares specified in the issue scheme, the said shares shall be fully subscribed at one time; if it is impossible for special reasons, the shares may be issued by several times upon approval by the securities regulatory authority of the State Council ~~converted from domestic shares~~).

Section 2 Increase, Reduction and Repurchase of Shares

~~Article 22~~ Based on its operating and development needs, the Company may, pursuant to the laws and regulations and resolutions made at shareholders' general meetings, increase its registered capital in the following ways:

- (I) public offering of shares;
- (II) private placement of shares;
- (III) allotment or distribution of new shares to existing shareholders;
- (IV) conversion of funds in the capital reserve to share capital;
- (V) any other means stipulated in the laws and administrative regulations and approved by relevant regulatory authorities.

After the Company's increase of share capital by means of the issuance of new shares has been approved in accordance with the Articles of Association, it shall be made in accordance with the procedures set out in the relevant national laws and administrative regulations and Hong Kong Listing Rules.

Article 23 The Company may reduce its registered capital. The Company shall reduce its registered capital pursuant to the Company Law, other relevant provisions and procedures specified in the Articles of Association.

Article 24 The Company may, in accordance with the provisions set out in the laws, administrative regulations, departmental rules and the Articles of Association, repurchase its shares under the following circumstances:

- (I) reduction of the registered capital of the Company;
- (II) merger with another company holding shares of the Company;
- (III) use of shares for employee stock ownership plans or equity incentives;
- (IV) request to the Company to acquire the shares from shareholders who vote against any resolution adopted at the shareholders' general meeting on the merger or division of the Company;
- (V) use of shares for conversion of corporate bonds convertible into shares issued by the Company;
- (VI) necessity for maintaining company value and ~~protect~~protecting shareholders' equity;
- (VII) any other circumstances stipulated in the laws, administrative regulations, departmental rules, regulatory rules of the place where the Company's shares are listed.

The Company shall not trade its shares ~~unless~~except in the aforesaid circumstances.

The Company's repurchase of shares on the grounds set out in (I) and (II) above shall require approval by way of a resolution passed by the shareholders' general meeting. For the Company's repurchase of shares under any of the circumstances stipulated in (III), (V) or (VI) above, a resolution of the Board of Directors shall be made by a two-thirds majority of directors attending the meeting as authorized by the shareholders' general meeting.

After the Company has repurchased its shares in accordance with the above provisions, such shares shall be cancelled within 10 days after repurchase in the circumstance set out in (I), or shall be transferred or cancelled within six months in the circumstances set out in (II)

and (IV). The shares held in total by the Company after repurchase of shares under any of the circumstances stipulated in (III), (V) or (VI) shall not exceed 10% of the Company's total outstanding shares, and shall be transferred or cancelled within three years.

Where the Company repurchases its shares, it shall fulfil its obligation of information disclosure in accordance with the laws.

~~Article 25~~ The Company may repurchase its shares in ~~any of the following ways:~~

- ~~(I) making a pro rata offer of repurchase to all shareholders;~~
- ~~(II) repurchasing through public trading on a stock exchange;~~
- ~~(III) repurchasing through agreement outside a stock exchange;~~
- ~~(IV) any other circumstance~~ a manner permitted by laws ~~and~~ administrative regulations, ~~and approved by the regulatory authorities.~~

~~Article 26~~ Where the Company repurchases shares through agreement outside a stock exchange, ~~prior approval of the shareholders' general meeting shall be obtained in accordance with the Articles of Association. The Company may, upon prior approval of the shareholders' general meeting in the same manner, cancel or change the contract already concluded in the aforesaid manner or waive any right under the contract.~~

~~The share repurchase contract mentioned in the preceding paragraph includes (but is not limited to) agreement to undertake share repurchase obligations and obtain share repurchase rights.~~

~~The Company shall not transfer the share repurchase contract or any right thereunder.~~

~~The price of redeemable shares for which the Company has the right to repurchase shall be limited to a maximum price if repurchases are not made through the market or by tender. If repurchases are made by tender, the tender shall be available to all shareholders on the same terms.~~

~~Article 27~~ After repurchasing its shares according to the laws, the Company shall ~~cancel the said shares before the deadline specified by laws and administrative regulations, and register the change of the registered capital with the original companies registration authority.~~

~~The aggregate par value of the cancelled shares shall be deducted from the Company's registered capital.~~

~~Article 28~~ Unless the Company is in the course of liquidation, it shall comply with the following provisions in relation to the repurchase of its issued shares:

- ~~(I) Where the Company repurchases its shares at par value, the payment shall be deducted from the book balance of distributable profits of the Company and the proceeds from issue of new shares for repurchasing old shares;~~
- ~~(II) Where the Company repurchases its shares at a premium to its par value, the part equivalent to the par value shall be deducted from the book balance of distributable profits of the Company and the proceeds from issue of new shares for repurchasing old shares; the part above the par value shall be processed as follows:~~
- ~~1. deducted from the book balance of distributable profits of the Company if the shares repurchased are issued at par value;~~
 - ~~2. deducted from the book balance of distributable profits of the Company and the proceeds from issue of new shares for repurchasing old shares if the shares repurchased are issued above par value; but the amount deducted from the proceeds from issue of new shares shall not exceed the total premium obtained at the time of issue of the shares repurchased and shall not exceed the amount (including premium from issue of new shares) in the premium account (or capital reserve account) of the Company at the time of repurchase;~~
- ~~(III) The monies paid by the Company for the following purposes shall be deducted from the distributable profits of the Company:~~
- ~~1. to obtain the right to buy back the shares;~~
 - ~~2. to modify contract to buy back the shares;~~
 - ~~3. to release its obligation under the share buyback contract.~~
- ~~(IV) After the Company's registered capital has been reduced by the aggregate par value of the cancelled shares in accordance with relevant provisions, the amount deducted from the distributable profits for payment of the par value of shares repurchased shall be stated in the Company's premium account (or capital reserve account).~~

~~Where the laws, administrative regulations and relevant provisions of the relevant regulatory authorities have any other provisions in respect of the financial arrangement relating to the aforesaid share repurchase, such provisions shall prevail.~~

Section 3 Transfer of Shares

Article 2926 Unless otherwise provided by laws, administrative regulations, requirements of the securities regulatory authority of the place where the Company's shares are listed and the Hong Kong Listing Rules, fully-paid shares of the Company shall be freely transferable and shall also be free from all liens. The shares of the Company may be donated, inherited and pledged in accordance with the relevant laws, administrative regulations and the Articles of Association. Transfer of the Company's shares shall be registered with the local share registry entrusted by the Company.

Article 30 ~~All H Shares for which the share capital has been paid in full may be transferred freely in accordance with the Articles of Association. However, unless meeting the following conditions, the Board of Directors may refuse to recognize any transfer document without giving any reason:~~

- ~~(I) The transfer documents and other documents that related to any share ownership or may affect the ownership of the shares shall be registered and such payment shall not exceed the maximum fee provided by the Hong Kong Stock Exchange in its Listing Rules from time to time;~~
- ~~(II) The transfer documents only involve H Shares;~~
- ~~(III) The stamp duty chargeable on the transfer documents has been paid;~~
- ~~(IV) The relevant share certificate, and upon the reasonable request of the Board of Directors, any evidence in relation to the right of the transferor to transfer the shares shall be provided;~~
- ~~(V) If the shares are to be transferred to joint holders, the number of the joint holders shall not exceed four;~~
- ~~(VI) The Company does not have any lien on the relevant shares; and~~
- ~~(VII) No shares shall be transferred to any minors or mentally defective persons or any other legally incapacitated persons.~~

~~Where the Board refuses to register the transfer of shares, the Company shall deliver a notice to the transferor and transferee, informing them of such refusal of the registration of share transfer, within two months from the date on which the application for the transfer of shares is officially filed.~~²⁷ All transfers of H Shares~~shares~~ of the Company shall be executed with a written transfer document in a general or ordinary format or any other format accepted by the Board (including the standard transfer format or transfer form specified by the Hong Kong Stock Exchange from time to time); the said written transfer document may be signed by hand, or be stamped with the valid corporate seal (if the transferor or the transferee is a

company). Where the transferor or transferee is a recognized clearing house (hereinafter referred to as the “**Recognized Clearing House**”) as defined by relevant regulations in the laws of Hong Kong effective from time to time, or any of its agents, the written transfer document may be signed by hand or print. All transfer documents shall be kept at the legal address of the Company or other place designated by the Board from time to time.

Article 3128 The Company shall not accept any of its own shares as the subject of pledge right.

Article 3229 Shares of the Company held by promoters shall not be transferred for a period of one year after the Company’s establishment. Shares issued prior to the Company’s public offering of shares shall not be transferred for a period of one year from the date of listing and trading of the Company’s shares on the stock exchange.

The directors, supervisors and senior management of the Company shall declare to the Company the shares held by them in the Company and the changes therein, and shall not transfer more than 25% of the total number of shares held by them in the Company each year during their term of office; their shares in the Company shall not be transferred within one year from the date of listing and trading of the Company’s shares. The shares of the Company held by the above-__ mentioned persons shall not be transferred within six months after their departure from office.

If there are other requirements for restrictions on the transfer of overseas listed shares imposed by securities regulatory authority of the place where the Company’s shares are listed, such requirements shall prevail.

Section 4 Financial Assistance for Acquisition of Shares of the Company

Article 33 ~~The Company or its subsidiaries (including affiliated enterprises of the Company) shall not provide any financial assistance at any time or in any kind, e.g. gift, advance, guarantee, compensation or loan, to personnel that acquires or plans to acquire shares of the Company. Such personnel include any who undertake obligations, directly or indirectly, from acquiring the shares of the Company.~~

~~The Company or its subsidiaries (including affiliated enterprises of the Company) shall not provide personnel mentioned in the preceding paragraph with financial assistance at any time or in any manner, to mitigate or exempt the obligations of the above personnel.~~

~~The provisions of this Article shall not apply to the cases referred to in Article 35 hereof.~~

~~Article 34~~ For the purpose of this Chapter, financial assistance includes, but is not limited to:

- ~~(I) Gifts;~~
- ~~(II) Guarantees (including acts of the guarantor assuming liabilities or providing properties to ensure that the obligor performs the obligations), compensation (excluding compensation arising from mistakes of the Company), release or waiver of rights;~~
- ~~(III) Provision of loans or signing of contracts whereby the Company performs obligations before others, change of the parties to such loans/contracts as well as the assignment of the rights in such loans/contracts;~~
- ~~(IV) Financial assistance provided by the Company in any other manner when it is insolvent, has no net assets, or will suffer significant decreases in net assets.~~

~~For the purpose of this Chapter, assuming obligations includes the obligor's assumption of obligations by way of contract or the making of an arrangement (irrespective of whether such contract or arrangement is enforceable or not, and irrespective of whether such obligation is to be borne solely by the obligor or jointly with other persons), or by any other means which results in a change in his financial position.~~

~~Article 35~~ The following acts shall not be considered prohibited under Article 33 of the Articles of Association, unless prohibited by relevant laws, administrative regulations, departmental rules and regulatory documents:

- ~~(I) Related financial assistance provided by the Company which is in good faith in the interest of the Company and the main purpose of the financial assistance is not to acquire the Company's shares; or the financial assistance is an incidental part of a master plan of the Company;~~
- ~~(II) The lawful distribution of the Company's properties by way of dividends;~~
- ~~(III) The allotment of bonus shares as dividends;~~
- ~~(IV) Reducing the registered capital, buying back the shares or adjusting the equity structure pursuant to the Articles of Association;~~
- ~~(V) The Company granting loans for its normal business activities within its scope of business, provided that such loans shall not result in reduction in the net assets of the Company or even if the net assets are reduced, such financial assistance is paid from the profit available for distribution;~~

- (VI) ~~The Company providing the employee stock ownership plan with fund, provided that such financial assistance shall not result in reduction in the net assets of the Company or, even if the net assets are reduced, such financial assistance is paid from the profit available for distribution.~~

~~Section 5~~ Share Certificates and Register of Shareholders

Article 36~~30~~ Share certificates of the Company shall be in registered form. In addition to those provided in Company Law, a share certificate of the Company shall also contain any other items required to be specified by the stock exchange where the Company's shares are listed.

Overseas listed shares issued by the Company may take the form of an overseas depositary receipt or other derivative of a share certificate in accordance with the law of the place where the Company's shares are listed and the practice of the registration and depositary of securities.

~~Where the share capital of the Company includes shares that do not carry voting rights, the words "non-voting" must appear on the name of such shares. Where the share capital includes shares with different voting rights, the name of each class of shares, other than those with the most favourable voting rights, must include the words "restricted voting" or "limited voting".~~

~~Article 37~~ During the time the Company's H Shares remain listed on the Hong Kong Stock Exchange, the Company shall ensure that all the documents relating to its H Shares (including H Share certificates) include the following statements, and shall instruct and cause its share registrar to refuse to ~~31~~ **31** The Company shall establish a register the subscription, purchase or transfer of its shares in the name of any individual holder unless and until such individual holder lodges with such share registrar a duly signed form in respect of such shares, which shall bear statements to the following effect:

- (I) ~~The acquirer of the shares agrees with the Company and each shareholder of the Company, and the Company agrees with each shareholder, to observe and comply with Company Law, Special Regulations and other relevant laws, administrative regulations and the Articles of Association.~~
- (II) ~~The acquirer of the shares agrees with the Company, each shareholder, director, supervisor, general manager and other senior management of the Company, and the Company acting for itself and for each director, supervisor, general manager and other senior management agrees with each shareholder to refer all disputes and claims arising out of the Articles of Association or any rights or obligations under the Company Law or other relevant laws or administrative regulations concerning~~

~~the affairs of the Company to arbitration in accordance with the Articles of Association, and any referral to arbitration shall be deemed to authorize the arbitration tribunal to conduct hearing in open session and to publish its award, which shall be final.~~

- ~~(III) The acquirer of shares agrees with the Company and each shareholder of the Company that shares in the Company are freely transferable by the holder thereof.~~
- ~~(IV) The acquirer of shares authorizes the Company to enter into a contract on his/her behalf with each director, general manager and other senior management whereby such directors, general managers and other senior management undertake to observe and comply with their obligations to shareholders stipulated in the Articles of Association.~~

~~**Article 38** The share certificates shall be signed by the chairman of the Board. Where the stock exchange where the Company's shares are listed requires the share certificates to be signed by the general manager or other senior management of the Company, the share certificates shall also be signed by the general manager or other relevant senior management of the Company. The share certificates shall take effect after being affixed, or affixed by way of printing, with the seal of the Company. The share certificates shall only be affixed with the Company's seal under the authorization of the Board. The signature of the chairman of the Board, general manager or other relevant senior management of the Company on the share certificates may also be in printed form. In the event of paperless issuance and trading of the shares of the Company, other requirements stipulated by the securities regulatory authority and the stock exchange of the places where the Company's shares are listed shall apply.~~

~~**Article 39** The Company shall have a register of shareholders to register the following matters, or register shareholders in accordance with the laws, administrative regulations, departmental rules and the Hong Kong Listing Rules:~~

- ~~(I) The name (title), address (domicile), occupation or nature of each shareholder;~~
- ~~(II) The class and number of shares held by each shareholder;~~
- ~~(III) The amount paid or payable in respect to shares held by each shareholder;~~
- ~~(IV) The serial numbers of the shares held by each shareholder;~~
- ~~(V) The date on which each shareholder was registered as a shareholder;~~

~~(VI) The date on which each shareholder ceased to be a shareholder of shareholders based on the certificates provided by the securities registration authorities and in accordance with the laws, regulations and regulatory documents, the Hong Kong Listing Rules and other requirements. The register of shareholders shall be the sufficient evidence for of the shareholders' shareholding in the Company, unless there is evidence to the contrary. Subject to compliance with the Articles of Association and other applicable requirements and upon transfer of the Company's shares, the transferees of the shares will become the holders of such shares with their names (titles) being entered in the register of shareholders.~~

~~**Article 40** The assignment and transfer of shares shall be registered in the register of shareholders. Pursuant to the understanding or agreement reached between the securities authority under the State Council and the overseas securities regulatory authorities, the Company may keep the original register of holders of overseas listed foreign shares overseas and entrust an overseas agency to manage it. The original register of shareholders of overseas listed foreign shares listed in Hong Kong shall be kept in Hong Kong.~~

~~The Company shall keep a copy of the register of holders of overseas listed foreign shares at its domicile. The overseas entrusted agency shall at all times maintain consistency between the original and copy of the register of holders of overseas listed foreign shares.~~

~~In case of inconsistency between the original and copy of the register of holders of overseas listed foreign shares, the original shall prevail.~~

~~**Article 41** The Company shall maintain a complete register of shareholders.~~

~~The register of shareholders shall include the following:~~

- ~~(I) Register of shareholders kept at the Company's residential address other than those specified in (II) and (III) of this Article;~~
- ~~(II) Register of holders of overseas listed foreign shares kept at the location of the stock exchange where such shares are listed abroad;~~
- ~~(III) Register of shareholders kept in other locations according to the decision of the Board as required for the listing of the shares.~~

~~**Article 42** Different parts of the register of shareholders shall not overlap. The transfer of shares registered in a certain part of the register of shareholders shall not be registered elsewhere in the register of shareholders as long as the shares remain registered.~~

~~Any alteration or rectification to any part of the register of shareholders shall be made in accordance with the laws in the place where such part of the register of shareholders is maintained.~~

~~Article 43~~ No change of the register of shareholders as a result of share transfer shall be made within 30 days before the shareholders' general meeting is convened or within five days prior to the base date on which the Company decides to pay dividends.

If there are other requirements imposed by laws, administrative regulations, departmental rules, normative documents in the PRC and the relevant stock exchange or regulatory authorities of the place where the Company's shares are listed, such requirements shall prevail.

~~Article 44~~ When the Company convenes the shareholders' general meeting, distributes dividends, goes into liquidation or is involved in other actions that require the confirmation of equity interests, the Board shall fix a date as the date of determination of equity interests, upon expiration of which the shareholders of record shall be shareholders of the Company.

~~Article 45~~ Any person who objects to the register of shareholders and requests to register his/her name (title) in the register of shareholders or to remove his/her name (title) from the register of shareholders may apply to the court with jurisdiction to correct the register of shareholders.

~~Article 46~~ If any person whose name appears in the register of shareholders or requests to register his/her name (title) in the register of shareholders loses his/her share certificates (hereinafter referred to as "**Original Share Certificates**"), he/she may apply to the Company to reissue new share certificates for those shares (hereinafter referred to as "**Relevant Shares**").

In the event a holder of Domestic Shares applies to the Company for a reissue after losing the share certificates, the matter shall be dealt with pursuant to related provisions of the Company Law.

In the event a holder of overseas listed foreign shares applies to the Company for a reissue after losing the share certificates, the matter may be dealt with pursuant to the laws, rules of the stock exchange where the original register of holders of overseas listed foreign shares is kept, or other related provisions.

If a holder of overseas listed foreign shares listed in Hong Kong loses share certificates and applies to the Company for a replacement issue, the share certificates shall be issued in compliance with the following requirements:

- (I) The applicant shall submit the application in the standard format designated by the Company and attach a notary certificate or legal declaration. The contents of the notary certificate or legal declaration shall include the reason for the applicant's request, circumstances and evidence of loss of share certificates, as well as a statement that nobody else may request to be registered as a shareholder with respect to the Relevant Shares;

- (II) ~~Before deciding to issue new share certificates, the Company does not receive any statement in which any person other than the applicant requests to be registered as the shareholder with respect to such shares;~~
- (III) ~~If the Company decides to issue new share certificates to the applicant, it shall publish an announcement in a newspaper designated by the Board of Directors in compliance with the relevant regulations indicating that the Company plans to reissue new share certificates. The announcement period shall be 90 days and the announcement shall be published at least once every 30 days;~~
- (IV) ~~Before publishing the announcement indicating that the Company plans to re-issue new share certificates, the Company shall submit a copy of the announcement to be published to the stock exchange where the Company's shares are listed and may publish the announcement after receiving a reply from the stock exchange confirming that the announcement has been displayed at the stock exchange. The period of displaying the announcement at the stock exchange is 90 days;~~
- ~~If the registered shareholders of the Relevant Shares do not approve the application for reissue of new share certificates, the Company shall mail the copy of the announcement to be published to such shareholders;~~
- (V) ~~In the event that nobody raises any objection to the reissue of new share certificates to the Company, upon expiration of the 90-day display period of the announcement specified in (III) and (IV) of this Article, the new share certificates may be reissued according to the application made by the applicant;~~
- (VI) ~~When re-issuing new share certificates according to the Articles of Association, the Company shall immediately cancel the Original Share Certificates and register the cancellation and replacement issue on the register of shareholders;~~
- (VII) ~~All expenses incurred by the Company from the cancellation of the Original Share Certificates and replacement issue of the new share certificates shall be borne by the applicant. Before the applicant has provided reasonable security, the Company shall have the right to refuse to take any action.~~

~~**Article 47** Where the Company issues replacement certificates pursuant to the Articles of Association, the name (title) of a bona fide purchaser who obtains the aforesaid replacement certificates or a shareholder who thereafter registers as the owner of such shares (in the case where he/she is a bona fide purchaser) shall not be removed from the register of shareholders.~~

~~The Company shall not be liable to any person for any damages caused by the cancellation of the Original Certificate or the issuance of the replacement certificate, unless the claimant is able to prove that the Company has acted fraudulently.~~

CHAPTER 4 SHAREHOLDERS AND SHAREHOLDERS' GENERAL MEETING

Section 1 Shareholders

~~Article 48~~ The shareholders of the Company are persons lawfully holding the Company's shares and whose names (titles) are already listed in the register of shareholders.³² A shareholder is entitled to rights and assumes obligations pursuant to the classification and ratio of his/her shares. ~~Shareholder~~Shareholders holding the same ~~classified share has~~classification of shares shall be entitled to the same rights and ~~assumes~~assume the same obligations.

~~Where two or more persons are registered as joint shareholders of any share, they shall be deemed as joint owners of Relevant Shares and subject to the following restrictions:~~

- ~~(I) The Company does not have to register more than four persons as joint shareholders in respect of any share;~~
- ~~(II) All joint shareholders of any share shall jointly and severally assume obligation for all amounts payable for Relevant Shares;~~
- ~~(III) If one of the joint shareholders dies, only the surviving joint shareholder(s) shall be deemed by the Company as having ownership of the Relevant Shares. However, the Board of Directors shall have the right, for the purpose of making amendments to the register of shareholders, to demand the death certificate of relevant shareholder it deems appropriate;~~
- ~~(IV) In the case of joint shareholders of any share, only the joint shareholder whose name stands first in the register of shareholders shall be entitled to receive from the Company a certificate for the Relevant Shares and to receive notices from the Company, and any notice served on such person shall be deemed to have been served on all the joint shareholders of the Relevant Shares. Any one of such joint shareholders may sign a form of proxy provided that, if more than one joint shareholder is present in person or by proxy, the vote of the joint shareholders having a higher priority, whether in person or by proxy, shall be accepted as the sole vote on behalf of the remaining joint shareholders. For this purpose, the order of precedence of shareholders shall be determined by the order in which the names of joint shareholders stand in the register of shareholders of the Company in relation to the Relevant Shares;~~
- ~~(V) A receipt from any one of the joint shareholders for any dividend, bonus or return of capital payable to such joint shareholders shall be deemed to be a valid receipt from such joint shareholders to the Company.~~

Article 4933 When the Company convenes the shareholders' general meeting, distributes dividends, goes into liquidation or is involved in other actions that require the confirmation of the shareholders' identities, the Board of Directors or the convener of the shareholders' general meeting shall determine a record date for the determination of shareholdings, and the shareholders whose names are registered on the register of shareholders at closing on the record date shall be the shareholders entitled to the relevant equity interests.

Where the Hong Kong Listing Rules contain provisions which stipulate the period of closure of the register of shareholders prior to a shareholders' general meeting or prior to the reference date set by the Company for the purpose of distribution of dividends, such provisions shall prevail.

Article 5034 The rights of the Company's holders of ordinary shareholders shares are as follows:

- (I) to receive distribution of dividends and other forms of benefits according to the number of shares held;
- (II) to legally require, convene, preside over, participate in or appoint a shareholder proxy to participate in the shareholders' general meeting and exercise corresponding rights to speak and vote; unless the shareholder shall surrender voting rights on relevant matters pursuant to the requirement of the Hong Kong Listing Rules;
- (III) to supervise the Company's business operations, put forward proposals or raise enquiries;
- (IV) to transfer, give as gift or pledge the shares held in accordance with the laws, administrative regulations and the Articles of Association;
- ~~(V) To obtain the relevant information in accordance with the Articles of Association, including:
 - 1. To get a copy of the Articles of Association upon payment of a reasonable fee;~~
- (V) ~~2. to inspect and copy the following documents upon payment of a reasonable fee:
 - (1) ~~A~~Articles of Association, register of all shareholders, corporate bond stubs, minutes of each segment (a list of all shareholders as at the close of business on the equity registration date as determined by the Company's latest periodic report);~~

- (2) ~~Personal particulars of directors, supervisors, general manager and other senior management of the Company, including:~~
- ~~(a) present and previous names, aliases;~~
 - ~~(b) principal address (domicile);~~
 - ~~(c) nationality;~~
 - ~~(d) full-time and all other part-time occupations and positions;~~
 - ~~(e) identification documents and their numbers.~~
- (3) ~~The state of the Company's share capital;~~
- (4) ~~A report of the total nominal value, number, highest and lowest prices at which the Company has repurchased each class of its own shares since the previous fiscal year, and all expenses paid by the Company for this purpose;~~
- (5) ~~Minutes of shareholders' general meetings (for shareholders' inspection only) and copies of, resolutions of shareholders' general meetings and meetings of the Board and of Directors, resolutions of meetings of the Supervisory Committee of the Company;~~
- (6) ~~The Company's latest audited and financial statements and the accounting reports of directors, auditors and supervisors;~~
- (7) ~~The Company's annual report for the previous year submitted to the industry and commerce administrative department through the National Enterprise Credit Information Publicity System;~~
- (8) ~~Special resolutions of the Company.~~
3. ~~Corporate bond counterfoils~~

~~The Company shall make the documents in sub-paragraph 2 (1), (3), (4), (5), (6), (7) and (8) above available for inspection by the public and holders of H Shares free of charge at the Company's address in Hong Kong as required by the Hong Kong Listing Rules (except for minutes of shareholders' general meetings which are only available for inspection by shareholders). Shareholders requesting access to the above-mentioned information or request~~

~~for information should provide the Company with written documents proving the class of shares they hold in the Company and the number of shares they hold, and the Company shall provide it upon request after verifying the identity of the shareholders;~~

~~(VI)~~ in the event of the termination or liquidation of the Company, to participate in the ~~(V)~~ distribution of the remaining assets of the Company in proportion to the number of shares held;

~~(VII)~~ with respect to shareholders who voted against any resolution adopted at the ~~(VI)~~ shareholders' general meeting on the merger or demerger of the Company, to demand the Company to buy back the shares held by them;

~~(VIII)~~ Shareholders individually or jointly holding 3% or more of the Company's shares are entitled to make a provisional proposal and submit it in writing to the convener 10 days before the date of shareholders' general meeting;

~~(VIII)~~ any other rights stipulated in the laws, administrative regulations, departmental ~~(IX)~~ rules, regulatory rules of the place where the Company's shares are listed or the Articles of Association.

The Company shall not exercise any of its rights to freeze or otherwise prejudice any of the rights attaching to any shares of the Company only by reason that persons who are interested directly or indirectly therein have failed to disclose their interests to the Company.

The Hong Kong branch of the register of shareholders must be available for inspection by shareholders. However, the Company is allowed to close the register of members on terms equivalent to that of section 632 of the Companies Ordinance (The Laws of Hong Kong).

Article 5135 Where a shareholder asks to review the information mentioned in the preceding Article or makes a request for information, he or she shall submit to the Company written documents evidencing the classification and number of shares he or she holds. The Company shall provide information as requested by the shareholder after authenticating his or her identity.

Article 36 Where the content of a resolution of the shareholders' general meeting or the Board meeting of the Company violates laws or administrative regulations, the shareholders shall be entitled to request the ~~people's court~~ People's Court to hold it invalid.

If the convening procedure or voting method of a shareholders' general meeting or Board meeting violates laws, administrative regulations or the Articles of Association, or if the content of a resolution violates the Articles of Association, the shareholders shall be entitled to request the ~~people's court~~ People's Court to revoke the resolution within 60 days from the date it was made.

Article 5237 In the event of any loss caused to the Company as a result of violation of any laws, administrative regulations or the Articles of Association by the directors or senior management when performing their duties in the Company, the shareholders holding 1% or more shares of the Company separately or jointly for over 180 consecutive days may submit a written request to the Supervisory Committee to file an action with the ~~people's court~~People's Court. Where supervisors violate laws, administrative regulations or the Articles of Association in their duty performance and cause loss to the Company, the above shareholders may submit a written request to the Board of Directors to file an action with the ~~people's court~~People's Court.

In the event that the Supervisory Committee or the Board of Directors refuses to file an action upon receipt of the shareholders' written request specified in the preceding paragraph, or fails to file an action within 30 days upon receipt thereof, or in the event that the failure to immediately file an action in an emergency case will cause irreparable damage to the interests of the Company, the shareholders specified in the preceding paragraph may, in their own name, directly file an action to the ~~people's court~~People's Court for the interest of the Company.

In the event that any other person infringes upon the legitimate rights and interests of the Company and causes losses thereto, the shareholders specified in paragraph 1 of this Article may file an action with the ~~people's court~~People's Court pursuant to the provisions of the preceding two paragraphs.

Article 5338 In the event that a director or senior management violates laws, administrative regulations or the Articles of Association, thereby damaging the interests of the shareholder(s), the shareholder(s) may file an action with the ~~people's court~~People's Court.

Article 5439 The shareholders of the Company shall have the following obligations:

- (I) to comply with laws, administrative regulations, departmental rules, the regulatory rules of the place where the shares are listed and the Articles of Association;
- (II) to pay subscription monies according to the number of shares subscribed and the method of subscription;
- ~~(III) To be liable to the Company to the extent of the shares held by them;~~
- ~~(III)~~ not to withdraw shares unless required by the laws and regulations;
- ~~(IV)~~
- ~~(IV)~~ not to abuse their shareholders' rights to harm the legitimate interests of the ~~(V)~~ Company or other shareholders; and not to abuse the independent legal person status of the Company and the limited liability of shareholders to harm the legitimate interests of any creditor of the Company;
- ~~(V)~~ any other obligations imposed by laws, administrative regulations, regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Shareholders of the Company who abuse their shareholders' rights and thereby cause loss to the Company or other shareholders shall be liable for indemnity according to the law; Where shareholders of the Company abuse the Company's position as an independent legal person and the limited liability of shareholders for the purposes of evading repayment of debts, thereby materially impairing the interests of the creditors of the Company, such shareholders shall be jointly and severally liable for the debts owed by the Company;

~~(VI) Any other obligations imposed by laws, administrative regulations, regulatory rules of the place where the Company's shares are listed and the Articles of Association.~~

~~Shareholders are not liable to make any further contribution to the share capital other than as agreed by the subscriber of the relevant shares on subscription.~~

Article 5540 Where a shareholder holding 5% or more voting shares of the Company pledges any shares in his/her possession, he/she shall make a written report to the Company on the day on which he/she pledges his/her shares.

Article 5641 The controlling shareholders and de facto controllers of the Company shall not use their connections to harm the interests of the Company. Any person who violates this provision and causes losses to the Company shall be liable for compensation.

The controlling shareholders and de facto controllers of the Company shall have fiduciary duties towards the Company and other shareholders of the Company. The controlling shareholders shall exercise their rights as contributors in strict compliance with the laws. The controlling shareholders shall not infringe the legitimate rights of the Company and other shareholders of the Company through profit distribution, asset restructuring, foreign investment, capital appropriation, loan guarantee and connected transactions, and shall not make use of their controlling status to jeopardize the interests of the Company and other shareholders of the Company.

~~**Article 57** In addition to the obligations imposed by laws, administrative regulations or regulatory rules of the place where the Company's shares are listed, a controlling shareholder, in exercising his/her rights as a shareholder, shall not exercise his/her voting rights in respect to the following matters in a manner prejudicial to the interests of all or some of the shareholders of the Company:~~

- ~~(I) To relieve a director or supervisor of his/her duty to act honestly in the best interests of the Company;~~
- ~~(II) To approve the directors or supervisors (for their own benefit or that of others) to deprive the Company of its properties in any manner, including, but not limited to, any opportunity favourable to the Company;~~

- ~~(III) To approve the directors or supervisors (for their own benefit or that of others) to deprive personal rights of other shareholders, including but not limited to any distribution right and voting right, but excluding any corporate restructuring proposal submitted for adoption at the shareholders' general meeting in accordance with the Articles of Association.~~

~~**Article 58** For the purposes of the Articles of Association, a "controlling shareholder" means a shareholder who satisfies any one of the following conditions:~~

- ~~(I) Any person acting on his/her own or in concert with other parties who has the power to elect not less than half of the directors;~~
- ~~(II) Any person acting on his/her own or in concert with other parties who has the power to exercise or control the exercise of 30% or more of the voting rights of the Company;~~
- ~~(III) Any person acting on his/her own or in concert with other parties who holds 30% or more of the outstanding shares of the Company;~~
- ~~(IV) Any person acting on his/her own or in concert with other parties who has actual control over the Company in any other manner.~~

Section 2 General Provisions for the Shareholders' General Meeting

Article 5942 The shareholders' general meeting is the organ of authority of the Company and shall exercise the following functions and powers in accordance with the laws:

- (I) to decide on the Company's operational policies and investment plans;
- (II) to elect and remove directors and supervisors represented by shareholders and to decide on matters relating to the remuneration of directors and supervisors;
- (III) to consider and approve reports of the Board of Directors;
- (IV) to consider and approve reports of the Supervisory Committee;
- (V) to consider and approve the Company's proposals for annual financial budget and final accounts;
- (VI) to consider and approve the Company's profit distribution plans and loss recovery plans;
- (VII) to decide on any increase or reduction of the Company's registered capital;

- (VIII) to decide on the issue of corporate bonds or other securities and listing scheme of the Company;
- (IX) to decide on issues such as merger, division, dissolution, liquidation and change of form of the Company to amend the Articles of Association;
- (X) to amend the Articles of Association;
- (XI) to decide on the engagement, dismissal or non-renewal of the accounting firm of the Company and the remuneration of the accounting firm;
- (XII) to consider and approve the external guarantees subject to the approval of the shareholders' general meeting as provided for in the Articles of Association;
- (XIII) to consider the purchase or disposal of substantial assets of the Company with an amount exceeding 30% of the latest audited total assets of the Company within one year;
- (XIV) to consider and approve major transactions and connected transactions that should be considered and approved by the shareholders' general meeting under the laws, administrative regulations, the regulatory rules of the place where the Company's shares are listed and the Articles of Association;
- (XV) to consider ~~the formulation, amendment and performance of~~ equity incentive ~~plan~~;
- ~~(XVI) to consider the proposals put forward by shareholders individually or jointly holding 3% or more of the Company's shares with voting rights~~plans and employee stock ownership plans;
- ~~(XVI)~~ to consider other matters which are required to be determined at the shareholders' ~~(XVII)~~ general meeting as required by laws, administrative regulations, departmental rules, Hong Kong Listing Rules or the Articles of Association.

Where laws, regulations or the regulatory rules of the place where the Company's shares are listed contain other mandatory provisions on the matters and relevant standards to be considered at the shareholders' general meeting, such provisions shall prevail. Subject to the mandatory provisions of laws and regulations and the relevant laws and regulations of the listing place, the shareholders' general meeting may authorize or entrust the Board to handle any matters authorized or entrusted thereto.

Article 6043 The Company shall not, without the prior approval at a shareholders' general meeting, enter into any contract with any party (other than the directors, supervisors, general manager and other senior management), pursuant to which such party shall be in charge of management of all of the Company's businesses or the Company's major businesses.

Article 6144 The following external guarantees of the Company shall be considered and approved by the shareholders' general meeting:

- (I) any guarantees provided after the total amount of external guarantees provided by the Company and its holding subsidiaries has exceeded 50% of the latest audited net assets of the Company;
- (II) any guarantees provided after the total amount of external guarantees provided by the Company has reached or exceeded 30% of the latest audited total assets;
- (III) any guarantees provided to companies with an asset-liability ratio exceeding 70%;
- (IV) according to the principle of accumulated amount of guarantee within 12 consecutive months, any guarantees provided by the Company after the total amount of external guarantees has exceeded 30% of the latest audited total assets of the Company;
- ~~(V) according to the principle of accumulated amount of guarantee within 12 consecutive months, any guarantees with an absolute amount exceeding RMB30 million provided by the Company after the total amount of external guarantees has exceeded 50% of the latest audited total assets of the Company;~~
- (V) guarantees provided for shareholders, de facto controllers and their related parties;
- ~~(VI)~~
- (VI) a single guarantee with the amount exceeding 10% of the latest audited net assets of ~~(VII)~~ the Company;
- (VII) other guarantees stipulated by laws, regulations, regulatory documents, regulatory ~~(VIII)~~ rules of the place where the Company's shares are listed or the Articles of Association.

Matters concerning the above-mentioned external guarantees that are subject to the approval of the shareholders' general meeting must be considered and approved by the Board before they are submitted to the shareholders' general meeting for approval. When the shareholders' general meeting considers the guarantees mentioned in (IV) of this Article, it must be approved by more than two thirds of the voting rights held by the shareholders attending at the meeting.

The Board shall be entitled to consider and approve external guarantees other than those subject to the approval of the shareholders' general meeting as aforesaid.

When the shareholders' general meeting is considering a proposal to provide ~~guarantee~~guarantees for any shareholder, de facto controller and their related parties, the said shareholder or the shareholders controlled by the said de facto controller shall abstain from voting on such proposal, and the proposal of other guarantees other than in (IV) of this Article shall be subject to approval by more than ~~one~~ halfmajority of the voting rights of the other attending shareholders.

Article 6245 Shareholders' general meetings include annual general meetings and extraordinary general meetings. Annual general meetings shall be held by the Company once every year and within six months from the close of the preceding fiscal year.

Article 6346 The Company shall convene an extraordinary general meeting within 2 months upon the occurrence of the following events:

- (I) the number of directors is less than the number as stipulated in Company Law or less than two thirds of the number as specified in the Articles of Association;
- (II) the unrecovered losses of the Company amount to one third of the total amount of its paid-up share capital;
- (III) the shareholder(s) individually or collectively holding 10% or more of the issued and outstanding voting shares of the Company request(s) in writing to convene an extraordinary general meeting (the number of shares held is calculated on the date of the shareholder's written request);
- (IV) whenever the Board considers it necessary;
- (V) when the Supervisory Committee proposes to hold such a meeting;
- (VI) ~~Any~~any other circumstances as stipulated in the laws, administrative regulations, departmental rules, regulatory rules of the place where the Company's shares are listed or the Articles of Association.

Article 6447 The Company shall set a venue for the shareholders' general meeting, and the place for holding a shareholders' general meeting of the Company shall be the domicile of the Company or such place as specified in the notice of shareholders' general meeting.

~~A venue shall be set for the shareholders' general meeting, which shall be clear and specific.~~

The Board of the Company may ~~adopt other voting methods under the applicable circumstances for the shareholders' convenience of participation in the shareholders' general meeting based on the specific conditions and~~ convene a general meeting by way of an on-site meeting or an online meeting in accordance with the specific circumstances and shall, where

applicable, comply with the laws, administrative regulations, requirements imposed by the securities regulatory authority/authorities of the place where the Company's shares are listed, the Hong Kong Listing Rules, or the Articles of Association, and the Company will provide a network or other means to facilitate the participation of shareholders in the general meeting.

The shareholders who participate in the shareholders' general meeting through the above-mentioned methods shall be deemed to attend the meeting.

Section 3 Convening of Shareholders' General Meetings

Article 6548 The shareholders' general meeting shall be convened by the Board; where the Board is unable to perform or fails to perform its duty to convene a shareholders' general meeting, the Supervisory Committee shall promptly convene it; where the Supervisory Committee does not convene it, the shareholder(s) individually or collectively holding 10% or more of the shares of the Company for more than 90 consecutive days may convene the meeting by himself/herself/themselves on their own.

Article 6649 The independent directors shall have the right to propose to the Board to convene an extraordinary general meeting. In response to a proposal by an independent director to convene an extraordinary general meeting, the Board shall, in accordance with the provisions of laws, administrative regulations, the Hong Kong Listing Rules and the Articles of Association, give a written response as to whether or not it agrees to convene an extraordinary general meeting within 10 days upon receipt of such proposal.

If the Board agrees to convene the extraordinary general meeting, a notice of such meeting shall be issued within five days after resolution of the Board is passed; if the Board does not agree to convene the extraordinary general meeting, it shall make announcement with relevant explanations.

If there are other requirements imposed by securities regulatory authority of the place where the Company's shares are listed, such requirements shall prevail.

Article 6750 The Supervisory Committee shall have the right to propose to the Board to convene an extraordinary general meeting. Such proposal shall be made to the Board in writing. The Board shall give a written response as to whether or not it agrees to convene such an extraordinary general meeting within 10 days upon receipt of the proposal in accordance with the requirements of the laws, administrative regulations, Hong Kong Listing Rules and the Articles of Association.

If the Board agrees to convene the extraordinary general meeting, a notice of such meeting shall be issued within five days after resolution of the Board is passed. Any change made to the original proposal in the notice shall be approved by the Supervisory Committee.

If the Board does not agree to convene the extraordinary general meeting, or fails to make a response within 10 days upon receipt of the proposal, it shall be deemed that the Board is unable to perform or fails to perform its duty to convene a shareholders' general meeting, the Supervisory Committee may convene and preside over the meeting by itself.

Article 6851 Shareholder(s) individually or collectively holding 10% or more of the shares of the Company shall have the right to request the Board to convene an extraordinary general meeting. Such request shall be made to the Board in writing and the request to add resolutions to the meeting agenda shall also be made. The Board shall give a written response as to whether or not it agrees to convene such an extraordinary general meeting within 10 days upon receipt of the request in accordance with the requirements of the laws, administrative regulations, Hong Kong Listing Rules and the Articles of Association.

If the Board agrees to convene the extraordinary general meeting, a notice of such meeting shall be issued within five days after resolution of the Board is passed. Any change made to the original request in the notice shall be approved by the relevant shareholders.

If the Board does not agree to convene the extraordinary general meeting, or fails to make a response within 10 days upon receipt of the request, the shareholder(s) individually or collectively holding 10% or more of the shares of the Company shall have the right to propose to the Supervisory Committee to convene the extraordinary general meeting. Such request shall be made to the Supervisory Committee in writing.

If the Supervisory Committee agrees to convene the extraordinary general meeting, a notice of such meeting shall be issued within five days upon receipt of the request. Any change made to the original proposal in the notice shall be approved by the relevant shareholders.

If the Supervisory Committee fails to issue a notice of the shareholders' general meeting within a specified period, it shall be deemed that the Supervisory Committee shall not convene and preside over the shareholders' general meeting, the shareholder(s) individually or collectively holding 10% or more of the shares of the Company for more than 90 consecutive days may convene and preside over the meeting by himself/herself/themselves.

Article 6952 If the Supervisory Committee or shareholders decide(s) to convene the shareholders' general meeting by itself/themselves, it/they shall issue a written notice to the Board.

Prior to the announcement of the resolutions of the shareholders' general meeting, the shares held by the convening shareholder(s) shall not be less than 10% of the shares of the Company.

Article 7053 As for the shareholders' general meeting convened by the Supervisory Committee or shareholders, the Board and the secretary of the Board shall coordinate accordingly. The Board shall provide the register of shareholders as of the equity registration date.

Article 7154 All necessary expenses incurred by the Supervisory Committee or the shareholders to convene a shareholders' general meeting shall be borne by the Company, ~~and shall be deducted from the sums owed by the Company to the director in default.~~

Section 4 Proposals and Notices of Shareholders' General Meetings

Article 7255 The contents of a proposal shall be within the scope of the duties and powers of the shareholders' general meeting, have definite themes and specific matters for resolutions, as well as be in compliance with the relevant requirements of the laws, administrative regulations, Hong Kong Listing Rules and the Articles of Association.

Article 7356 The Board, the Supervisory Committee, and shareholder(s) individually or jointly holding more than 3% of the Company's shares shall have the right to make a proposal to the Company at a shareholders' general meeting of the Company.

The shareholder(s) individually or jointly holding more than 3% of the Company's shares may make provisional proposals in writing to the convener of a shareholders' general meeting 10 days prior to the meeting. The convener shall issue a supplementary notice of the shareholders' general meeting and announce the contents of such provisional proposals within two days after receipt thereof.

Except as provided by the preceding paragraph, the convener of a shareholders' general meeting shall not amend the proposals already specified in the notice of the shareholders' general meeting or add new proposals subsequent to the issue of the notice of the shareholders' general meeting.

Proposals which are not specified in the notice of the shareholders' general meeting or which do not comply with the Articles of Association shall not be voted on and resolved at the shareholders' general meeting.

Article 7457 ~~Where the Company convenes an annual general meeting, a written notice shall be issued~~The convener shall notify shareholders by announcement at least 20 business~~21~~ days ~~(excluding both prior to the date of notice and the date of meeting)~~ prior to the annual general meeting and at least 15 days ~~or 10 business days (whichever is longer, and excluding both the date of notice and the date of meeting)~~ prior to the date of the extraordinary general meeting. If the laws, regulations and the securities regulatory authority of the place where the Company's shares are listed provide otherwise, such provisions shall prevail.

No resolution shall be passed at an ~~extraordinary~~ general meeting on any matter not specified in the notice.

Article 7558 Notice of shareholders' general meeting shall be made in writing and shall include the following ~~contents~~content:

- (I) the date, venue, and duration of the meeting;
- (II) matters and proposals to be considered at the meeting;
- (III) an express statement that a shareholder is entitled to attend the shareholders' general meeting, and to appoint proxy(ies) to attend and vote on his/her behalf at the meeting, and that a proxy need not be a shareholder of the Company;
- (IV) ~~the names and contact information of permanent contact persons for the affairs of the meeting;~~
- (V) ~~such information and explanation as necessary for shareholders to make informed decisions in connection with the matters to be discussed. This principle shall apply (but not be limited to) when proposals are made to merge the Company, to repurchase shares of the Company, to reorganize its share capital or to effect any other reorganization of the Company, and specific conditions and contracts (if any) of the proposed transaction together with proper explanations of the causes and consequences of any such proposals shall be provided;~~
- (VI) ~~the nature and extent of the material conflict of interest, if any, of any director, supervisor, general manager and other senior management in the matters to be considered; and an explanation of the differences, if any, between the way in which the matter to be considered will affect such director, supervisor, general manager and other senior management in his/her capacity as shareholders and the way in which such matter will affect other shareholders of the same class;~~
- (VII) ~~the full text of any special resolution proposed to be passed at the meeting;~~
- (VIII) ~~the time and venue of serving a power of attorney of the voting proxy;~~
- (IX) ~~the equity registration~~record date ~~offor~~ determining the shareholders who are entitled to attend the shareholders' general meeting;
- (V) the name and phone number of the coordinator of the meeting;
- (VI) the time and procedures for voting online or by other means;

(VII) other circumstances stipulated in the laws, administrative regulations, departmental ~~(X)~~ rules, regulatory rules of the place where the Company's shares are listed, and the Articles of Association.

The notice of shareholders' general meeting and its supplementary notice shall include the provisions under the Hong Kong Listing Rules and the Articles of Association, and shall fully, completely and accurately disclose and explain the details of all proposals. If the matters to be discussed require the opinions of the independent directors, the opinions of the independent directors and the reasons therefor shall be disclosed at the same time when the notice of shareholders' general meeting or its supplementary notice is issued. ~~The notice of shareholders' general meeting shall provide a full and clear explanation of the proposals for the meeting and, for proposals requiring a vote, the directors' recommendations as to how shareholders should vote in the best interests of the shareholders as a whole. The notice shall make it clear whether (and how) shareholders who participate in the shareholders' general meeting by remote means may vote.~~

~~If the Company needs to provide additional material information on matters proposed at the shareholders' general meeting, it shall provide such information no less than 10 business days in advance. The Company shall, if necessary, adjourn the shareholders' general meeting to ensure compliance with this provision.~~

Article 7659 If the elections of directors and supervisors are intended to be discussed at the shareholders' general meeting, the notice of the shareholders' general meeting shall fully disclose the details of the candidates for the role of directors and supervisors, and shall at least include the following particulars:

- (I) personal particulars, such as education level, work experience and any part-time work undertaken;
- (II) whether there is any connected relationship with the Company or with the controlling shareholders and de facto controllers of the Company;
- (III) disclosure of their shareholding in the Company;

The election of each director and supervisor shall be voted upon on a separate basis.

~~**Article 77** Unless otherwise required by laws, regulations, Hong Kong Listing Rules and the Articles of Association, the notice of shareholders' general meeting shall be served on the shareholders (whether or not entitled to vote at the shareholders' general meeting) by personal delivery or prepaid mail to the address registered in the register of shareholders. For the holders of Domestic Shares, the notice of shareholders' general meeting may be issued in the form of public notice.~~

~~The public notice in the preceding paragraph shall be published in one or more newspapers designated by the security regulatory authority of the State Council. After the publication of such notice, all the holders of Domestic Shares shall be deemed to have received the notice of the relevant shareholders' general meeting.~~

~~Provided that complying with the requirements of laws, administrative regulations, departmental rules and regulatory rules of the place where the Company's shares are listed and fulfilling relevant procedures, the notice of shareholders' general meeting to holders of H Shares shall be published on the websites stipulated by the Hong Kong Stock Exchange and the Company's website, instead of serving by personal delivery or prepaid mail. After the publication of such notice, all the holders of overseas listed shares shall be deemed to have received the notice of the relevant shareholders' general meeting.~~

~~**Article 78** The accidental omission to give notice of the meeting to, or the non-receipt of notice of the meeting by, any person entitled to receive notice shall not invalidate the meeting or the resolutions passed at the meeting.~~

~~**Article 7960** After the notice on convening the shareholders' general meeting sent out, the shareholders' general meeting shall not be postponed or cancelled and the proposal listed in the notice of shareholders' general meeting shall not be cancelled without justifiable causes. In the case of any circumstance for postponement or cancellation of the meeting, the convener shall make an announcement and explain the reasons at least two business days before the date for the planned shareholders' general meeting. If the Company changes the venue or time of a shareholders' general meeting, it shall give full prior notice to the shareholders.~~

Section 5 Holding of Shareholders' General Meetings

~~**Article 8061** The Board of the Company and other conveners shall take necessary measures to ensure the normal order of a shareholders' general meeting. They shall take measures to prevent any interference with the shareholders' general meeting, disturbance and violation of the legitimate rights and interests of shareholders and promptly report the same to the relevant departments for investigation.~~

~~**Article 8162** At the time of the shareholders' general meeting, all shareholders registered on the register of shareholders on the equity registration date or their proxies shall be entitled to attend the shareholders' general meeting and exercise their voting rights in accordance with the relevant laws, regulations and the Articles of Association.~~

~~**Article 8263** Any shareholder entitled to attend and vote at the shareholders' general meetings shall be entitled to attend the meeting in person, or appoint one or more other persons (who may not be shareholders) as his/hers proxy to attend and vote on his/her behalf. A shareholder shall entrust the proxy in writing, which shall be signed by the principal or by the~~

~~proxy entrusted by the principal in writing; if the shareholder is a legal entity, the written entrustment file shall be sealed by the legal entity's stamp or signed by its directors or the proxy officially appointed by the shareholder.~~

~~A proxy so appointed may exercise the following rights pursuant to the authorization from such shareholder:~~

- ~~(I) such shareholder's right to speak at the meeting;~~
- ~~(II) the right to demand a poll alone or jointly with others;~~
- ~~(III) the right to vote by hand or on a poll, except that, where a shareholder has appointed more than one proxy, his/her proxies may only exercise the voting rights when a poll is taken.~~

Article 8364 An individual shareholder who attends the meeting in person should produce his/her ID card or other valid documents or certificates that can prove his/her identity; a proxy who attends the meeting upon entrustment by a shareholder should produce his/her valid ID card and the power of attorney issued by the shareholder.

Institutional shareholders should assign his/her legal representative (principal) or a proxy authorized by the legal representative (principal) to attend the meeting. Where a legal representative (principal) attends the meeting, he/she should produce his/her ID card, and the valid certificate proving that he/she has the qualification of legal representative (principal); where an entrusted proxy attends the meeting, the proxy should produce his/her ID card, a written power of attorney issued by the legal representative (principal) of the institutional shareholder unit in accordance with the laws.

Article 8465 A proxy of attorney issued by a shareholder to entrust another person as his/her proxy to attend the shareholders' general meeting, shall contain the following:

- (I) the name or title of the principal and the name and other identification information of the proxy;
- (II) the number of shares held by the principal as represented by the proxy;
- (III) whether the proxy has the voting right or not;
- (IV) separate instructions as to whether to cast affirmative, negative or abstention votes on each review issue listed on the agenda of the shareholders' general meeting;
- (V) the issuing date and validity period of the power of proxy;

- (VI) the signature (or seal) of the principal; if the principal is a corporate shareholder, the power of attorney shall also be stamped with the seal of the legal entity or signed by its director or duly appointed agent or person.

~~Article 85~~ The form of any blank power of attorney issued by the Board of the Company to the shareholders for the appointment of the shareholder's proxy shall give the shareholder free choice to instruct the shareholder's proxy to vote for, against or abstain from voting, and to give separate directions as to the matter to be voted on each item of the meetings. The power of attorney shall indicate that the shareholder proxy can vote according to his/her own opinions if the shareholder does not make specific instructions.

Article 8666 Any shareholder entitled to attend and vote at a general meeting shall have the right to appoint one or more persons (who may or may not be a shareholder of the Company) as his/her/its proxy to attend and vote on his/her/its behalf. In the case of a corporate shareholder, a proxy may be appointed to attend and vote at any general meeting of the Company, and such corporate shareholder shall be deemed to be present in person at any such meeting if a proxy so authorized is present thereat. A corporate shareholder may execute a form of proxy under the hand of a duly authorized officer. A proxy so appointed may exercise the following rights pursuant to the authorization from such shareholder:

- (I) such shareholder's right to speak at the meeting;
- (II) the right to demand a poll individually or jointly with others;
- (III) the right to vote by hand or on a poll, except that, where a shareholder has appointed more than one proxy, the proxies only have the right to vote on a poll.

~~Article 67~~ The power of attorney of voting proxies shall be deposited at the domicile of the Company or such other places as specified in the notice of the meeting 24 hours before the meeting at which the proxy is authorized to vote or 24 hours before the specified voting time. Where a power of attorney is signed by another person authorized by the principal, the power of attorney authorizing the signature or other authorization documents shall be notarized. A notarized copy of that power of attorney or other authorization documents, together with the power of attorney appointing a proxy with the authority to vote, shall be deposited at the domicile of the Company or such other place as specified in the notice of the meeting.

Where the principal is an institutional shareholder, its legal representative (principal) or any other persons authorized by resolution of its Board or other decision-making body shall attend the shareholders' general meetings of the Company on its behalf.

Where such shareholder is a recognized clearing house (or its proxy) defined by the relevant ordinances stipulated in Hong Kong from time to time, it may authorize one or more persons it considers appropriate as its representative(s) at any shareholders' general meeting or any class meeting; however, if more than one person is so authorized, the power of attorney

shall specify the involved number and class of shares in respect of which each such person is so authorized, and shall be signed by an authorized officer of the recognized clearing house. The person so authorized can represent the recognized clearing house (or its proxy) to attend the meeting (without the need of producing any documents of title, notarized authorization and/or further evidence to substantiate that he/she is so authorized) and exercise its right, as if he/she was an individual shareholder of the Company.

~~Article 87~~ Where the principal has deceased or has been incapacitated, or the appointment of a proxy or the power of attorney under which a proxy form is signed has been withdrawn, or the relevant shares have been transferred prior to the voting, a vote given in accordance with the power of attorney shall remain valid provided that no written notice of such event has been received by the Company prior to the commencement of the relevant meeting.

Article 8868 The register of the persons attending the meeting shall be prepared by the Company. The register shall set out the names of the persons attending the meeting (or names of the entity they are from), their identity card numbers, residential addresses, numbers of shares held or representing voting rights and names of the proxies (or names of the entity they are from).

Article 8969 The convener and the lawyer engaged by the Company shall jointly verify the qualification of the shareholders according to the register of shareholders provided by the securities registration and clearing organization, and register the name (or title) of each shareholder and the number of shares with voting rights he/she holds. The meeting registration shall be terminated by the time the presider of the meeting announces the number of shareholders and proxies present at the meeting as well as the total number of shares with voting rights they hold.

Article 9070 When a shareholders' general meeting is held, all the directors, supervisors and the secretary of the Board shall attend the meeting, and the general manager and other senior management shall attend the meeting as nonvoting delegates.

Article 9171 The shareholders' general meeting shall be convened by the Board and presided over by the chairman of the Board. Where the chairman cannot or fails to perform his/her duties, half of the directors or more shall jointly recommend one director to preside over the meeting. If no presider of the meeting is appointed, a person may be elected at the shareholders' general meeting to act as the presider of the meeting. If the shareholders are unable to elect a presider of the meeting for any reason, the shareholder present who holds the greatest number of voting shares (including proxy thereof other than Hong Kong Securities Clearing Company Limited) shall preside over the meeting.

A shareholders' general meeting convened by the Supervisory Committee itself shall be presided over by the chairman of the Supervisory Committee. If the chairman of the Supervisory Committee is unable or fails to perform his/her duties, one supervisor shall be elected jointly by half or more of the supervisors to preside over the meeting.

The shareholders' general meeting convened by shareholder(s) itself/themselves shall be presided over by a representative elected by the convener.

When a shareholders' general meeting is held and the presider violates the Rules of Procedure in a way that makes it difficult for the shareholders' general meeting to continue, a person may be elected at the shareholders' general meeting to act as the presider of the meeting so as to carry on with the meeting, subject to the approval of more than one half of the attending shareholders with voting rights.

Article 9272 The Company shall formulate the Rules of Procedure for the Shareholders' General Meeting, which shall provide detailed provisions for the convening and voting procedures of the shareholders' general meeting, including notice, registration, consideration of proposals, voting, vote counting, announcement of voting results, formation of meeting resolutions, minutes and signing, as well as the principle of authorization of the Board by the shareholders' general meeting. The authorization content should be clear and specific. The Rules of Procedure for the Shareholders' General Meeting shall be made as an appendix to the Articles of Association, prepared by the Board and approved by the shareholders' general meeting.

Article 9373 At the annual general meeting, the Board and the Supervisory Committee shall report on their work over the past year to the shareholders' general meeting.

Article 9474 The directors, supervisors and senior management shall make explanation and interpretation on the inquiry and suggestions of the shareholders at the shareholders' general meeting.

Article 9575 The presider of the meeting shall announce the number of shareholders and proxies present at the meeting and the total number of shares with voting rights they hold before voting. The number of shareholders and proxies present at the meeting and the total number of shares with voting rights they hold shall be based on the meeting register.

Article 9676 Minutes of a shareholders' general meeting shall be kept by the secretary of the Board of Directors. The minutes of the meeting shall specify:

- (I) time, venue and agenda of the meeting, and the name or title of the convener;
- (II) the names of the presider of the meeting, and the directors, supervisors, general manager and other senior management members attending or present at the meeting;
- (III) the number of shareholders and proxies attending the meeting, the total number of voting shares they represent and the proportion of these shares to the total number of shares of the Company;

- (IV) the consideration process, summaries of speeches and voting result for each proposal;
- (V) inquiries or suggestions of the shareholders, and the corresponding responses or explanations;
- (VI) the names of the counting officer and monitoring officer;
- (VII) other contents that shall be recorded in the minutes of the meeting in accordance with the Articles of Association.

Article 9777 The convener shall ensure the minutes of the meeting are true, accurate and complete. The attending directors, supervisors, secretary of the Board of Directors, convener or representative thereof, and presider of the meeting shall sign the minutes of the meeting. The minutes of the meeting, the signed attendance record of those shareholders on the spot and the power of attorney for attendance by proxy, and the valid information relating to the voting over network or by other means shall be kept for at least 10 years.

Article 9878 The convener shall ensure that the shareholders' general meeting does not end until a final resolution is made. In case the shareholders' general meeting is suspended or the shareholders' general meeting is prevented from passing a resolution due to force majeure or other special reasons, necessary measures shall be taken to reconvene the meeting as soon as possible or to directly terminate the meeting.

Section 6 Voting and Resolutions at Shareholders' General Meetings

Article 9979 The resolutions of shareholders' general meetings shall be divided into ordinary resolutions and special resolutions.

An ordinary resolution shall be adopted by more than one half of the votes held by the shareholders (including proxies of shareholders) attending the shareholders' general meeting.

A special resolution shall be adopted by more than two thirds of the votes held by the shareholders (including proxies of shareholders) attending the shareholders' general meeting.

Article 10080 The following matters shall be approved by the shareholders' general meeting through ordinary resolutions:

- (I) work reports of the Board of Directors and the Supervisory Committee;
- (II) profit distribution plans and loss recovery plans drafted by the Board of Directors;
- (III) appointment or dismissal of the members of the Board of Directors and the Supervisory Committee, their remunerations and the method of payment thereof;

- (IV) the Company's annual budgets, and final accounts, ~~balance sheets, income statements and other financial statements;~~
- (V) annual report of the Company;
- (VI) other matters other than those approved by special resolution as stipulated in the laws, administrative regulations, regulatory rules of the place where the Company's shares are listed or the Articles of Association.

Article ~~10181~~ The following matters shall be approved by special resolution at the shareholders' general meeting:

- (I) the increase or decrease of the registered capital, ~~and the issuance of any class of shares, warrants and other quasi-securities~~ of the Company;
- ~~(H) resolutions on the issuance of corporate bonds or other securities and listing scheme;~~
- (II) division, merger, dissolution and liquidation of the Company or the change of form
~~(HH) of the Company;~~
- (III) amendment of the Articles of Association;
~~(IV)~~
- (IV) substantial assets acquired or disposed of or security provided by the Company for
~~(V) an amount exceeding 30% of the latest audited total assets of the Company within one year;~~
- ~~(V) the formulation, amendment and implementation of equity incentive plan;~~
~~(VI)~~
- ~~(VII) repurchase of the shares of the Company plans;~~
- (VI) other matters as required by the laws, administrative regulations, departmental rules,
~~(VIII) regulatory rules of the place where the Company's shares are listed or the Articles of Association, and confirmed by an ordinary resolution at a shareholders' general meeting that it may have a material impact on the Company and accordingly shall be approved by special resolutions.~~

Article ~~10282~~ Shareholders (including proxies thereof) who vote at a shareholders' general meeting shall exercise their voting rights in accordance with the number of voting shares represented by them, and each share carries the right to one vote.

Where any shareholder is required to waive his/her voting rights or is restricted to cast only affirmative or dissenting vote on a certain issue in accordance with the Hong Kong Listing Rules, the said shareholder shall observe the aforesaid rules; any vote cast by any shareholder or proxy thereof in violation of the relevant provisions or restrictions shall not be counted into the voting results.

The Company has no voting right for the shares it holds, and such part of shares shall be excluded from the total number of voting shares represented by the shareholders attending the shareholders' general meeting.

The Hong Kong Securities Clearing Company shall have the right to appoint proxies or legal representatives to attend the shareholders' general meeting and the creditors' meeting of the Company, and such proxies or legal representatives shall enjoy the same rights as other shareholders (including the right to speak and to vote). ~~If it is prohibited from appointing the proxies or legal representatives who enjoy~~ appointed by the Hong Kong Securities Clearing Company are prohibited from enjoying the above rights according to the laws and regulations of the People's Republic of China, the Company and the Hong Kong Securities Clearing Company shall make necessary arrangements to ensure that the Hong Kong investors holding shares through the Hong Kong Securities Clearing Company enjoy the right to vote, to attend (in person or by proxy) and to speak.

If any laws, administrative regulations and regulatory rules of the place where the Company's shares are listed require that any shareholder shall abstain from voting or is restricted to cast only affirmative or dissenting vote on a certain proposal, any vote cast by the shareholder or proxy thereof in violation of the aforesaid provisions or restrictions shall not be counted into the voting results.

~~Article 103~~ ~~When~~ **83** Where relevant connected transactions (as defined in the Hong Kong Listing Rules) are considered at a shareholders' general meeting, the connected ~~shareholders~~ persons and their ~~close~~ associates (as defined in the Hong Kong Listing Rules) shall not participate in voting and the number of voting shares represented by them shall not be counted in the total number of valid votes; the announcement of any resolution of the shareholders' general meeting shall adequately disclose the voting by unconnected persons.

Before connected transactions are considered at a shareholders' general meeting, the Company shall determine the scope of connected shareholders in accordance with relevant laws, regulations and regulatory documents. Connected persons or their authorized representatives may attend shareholders' general meetings and present their views to the attending shareholders in accordance with the procedures of the meeting, but shall abstain from voting on a poll.

When relevant connected transactions are considered at a shareholders' general meeting, the connected shareholders shall proactively abstain from voting. If connected shareholders do not proactively abstain from voting, other shareholders attending the meeting shall be entitled to require them to abstain from voting. Upon abstention of the connected persons, other shareholders shall vote as per their voting rights and adopt corresponding resolutions in accordance with the Articles of Association; the presider of the meeting shall declare the number of attending shareholders and proxies (other than connected persons) as well as the total number of their voting shares.

Resolution at a shareholders' general meeting on a connected transaction shall be passed by votes representing more than one half of the voting rights held by unconnected persons attending the shareholders' general meeting. However, if the connected transaction involves a matter requiring a special resolution under the Articles of Association, the resolution of the shareholders' general meeting shall be passed by votes representing more than two thirds of the voting rights held by unconnected persons attending the shareholders' general meeting.

If a connected person or his/hers~~e~~ associate participates in voting in contravention of this Article, his/her vote on relevant connected transactions shall be void.

Article ~~104~~84 The Company shall provide convenience for shareholders to attend shareholders' general meetings by various methods and means, provided that the shareholders' general meeting shall be held legally and validly.

Article ~~105~~85 List of director or supervisor candidates shall be submitted by way of proposal at shareholders' general meetings.

Article ~~106~~86 All proposals shall be voted on one by one at the shareholders' general meeting; in the event of several proposals for the same issue, such proposals shall be voted on and resolved in the order of time at which they are submitted. Unless the shareholders' general meeting is adjourned or no resolution can be made for special reasons such as force majeure, voting of such proposals shall neither be shelved nor refused at the shareholders' general meeting.

Article ~~107~~87 No amendment shall be made to a proposal when it is considered at a shareholders' general meeting, otherwise, the relevant amendment shall be deemed as a new proposal and shall not be voted on at the shareholders' general meeting.

Article ~~108~~88 Except for proposals in relation to procedural or administrative matters of the shareholders' general meeting which can be voted upon by a show of hands as decided by the chairman of the meeting in good faith, the voting at the shareholders' general meeting shall be conducted by a registered poll.

The above procedural and administrative matters shall:

~~1.(I)~~ not be set out in the agenda of the shareholders' general meeting or any supplementary circular to shareholders; and

~~2.(II)~~ involve the duties of the presider of the meeting to keep the meeting in order and/or to allow the affairs of the meeting to be handled more properly and efficiently and give all shareholders a reasonable opportunity to express their views.

Article 10989 If the issue required to be voted by ballot relates to election of chairman of the meeting or termination of meeting, voting by ballot shall be conducted immediately; in respect of other issues required to be voted by ballot, the chairman of the meeting may decide the time of voting by ballot, and the meeting may proceed to consider other issues, and the voting results shall be deemed as resolutions passed at the said meeting.

Article 11090 When proposals are voted on at the shareholders' general meeting, the shareholders' representative, supervisors' representative and other relevant persons appointed in accordance with the Hong Kong Listing Rules shall be jointly responsible for the counting and monitoring of the votes as per the Hong Kong Listing Rules and shall announce the voting results on the spot, which voting results shall be recorded in the meeting minutes.

Article 11191 Shareholders' general meetings may be held onsite or in other ways permitted by laws and regulations.

A shareholders' general meeting shall not be concluded earlier at the venue than over the network or otherwise, and the presider of the meeting shall announce details and results of the voting on every proposal and announce whether the proposal is passed or not according to the voting result.

Before the voting result is formally announced, the relevant parties including the Company, counting officer, monitoring officer and substantial shareholders involved at the shareholders' general meeting shall have the confidentiality obligation.

Article 11292 Shareholders attending the shareholders' general meeting shall present one of the following views on the proposals submitted for voting: for, against or abstention. The securities registration and clearing organization shall be the nominal holder of shares under the Mainland China and Hong Kong Stock Connect scheme, except where declaration is made in accordance with the actual holder's intent.

Blank, wrong, illegible or uncast votes shall be deemed as the voters' waiver of their voting rights, and the voting results representing the shares held by such voters shall be counted as "abstentions".

~~On a poll, a shareholder (including proxy thereof) entitled to two or more votes needs not cast all of his/her votes in the same way of pros, cons or abstention.~~

Where the same voting right is exercised more than once, the voting result of the first time shall prevail.

Article 11393 If the presider of the meeting has any doubt as to the result of any resolution put to vote, he/she may have the votes counted. If the presider of the meeting has not counted the votes, any attending shareholder or proxy thereof who objects to the result announced by the presider of the meeting may demand that the votes be counted immediately after the declaration of the voting result, and the presider of the meeting shall have the votes counted immediately.

~~If votes are counted at the shareholders' general meeting, the counting result shall be recorded in the minutes of the meeting. The minutes of the meeting together with the attendance record of shareholders and powers of attorney for attendance by proxy shall be kept at the domicile of the Company.~~

Article 11494 The resolutions of the shareholders' general meeting shall be announced in a prompt manner according to relevant laws, regulations, departmental rules, regulatory documents, regulatory rules of the place where the Company's shares are listed or the Articles of Association, and the announcement on resolutions shall state the number of shareholders and proxies attending the meeting, the total number of voting shares held by them and the proportion of these shares to the total number of voting shares of the Company, the total number of shares required to abstain from casting affirmative votes on individual proposals and/or the total number of shares required to abstain from voting (if any) in accordance with the regulatory rules of the place where the Company's shares are listed and whether the shareholders who shall abstain from voting waive the voting rights, the form of voting, the voting result of each proposal and the detailed content of each resolution passed.

Article 11595 Where a proposal on election of directors or supervisors is passed at the shareholders' general meeting, the directors elected or supervisors elected shall take office on the date when the resolution on election of the directors or supervisors is passed at the shareholders' general meeting.

~~**Article 116** Copies of the minutes of the meeting shall, during business hours of the Company, be open for inspection by any shareholder without charge. If any shareholder demands from the Company a copy of such minutes, the Company shall send a copy to him/her within seven days upon receipt of reasonable fees.~~

~~Section 7 Special Procedures for Voting by Classified Shareholders~~

~~Article 117~~ Shareholders holding different classes of shares are referred to as classified shareholders. Classified shareholders shall enjoy rights and assume obligations pursuant to the laws, administrative regulations, the Hong Kong Listing Rules and the Articles of Association. Classified shareholders enjoy equal rights to receive dividends or other forms of distributions.

~~Article 118~~ Any plan of the Company of changing or abolishing the rights of a classified shareholder is subject to the approval of the shareholders' general meeting in the form of a special resolution and the approval of the affected classified shareholders at a separate shareholders' general meeting convened in accordance with Articles 120 to 124 of the Articles of Association.

~~Changes or abolishment of the rights of a classified shareholder due to changes in domestic and foreign laws, administrative regulations, and listing rules of the listing place, and decisions made by domestic and foreign regulatory authorities in accordance with the law do not require the approval of the shareholders' general meeting or class meeting.~~

~~The transfer of all or part of the shares held by the holders of Domestic Shares of the Company to overseas investors for listing and trading overseas, or the conversion of all or part of the Domestic Shares into overseas listed shares for listing and trading on overseas stock exchanges shall not be considered that the Company intends to change or abolish the rights of classified shareholders.~~

~~Article 119~~ The rights of a classified shareholder shall be deemed to be changed or abolished in the following circumstances:

- ~~(I) Increase or decrease the number of the shares of such class, or increase or decrease the number of shares of a class having voting rights, distribution rights or other privileges equal or superior to those of the shares of such class;~~
- ~~(II) Convert all or part of the shares of such class into other classes or convert another class of shares, partly or wholly, into the shares of such class or grant such conversion rights;~~
- ~~(III) Remove or reduce rights to accrued dividends or rights to cumulative dividends attached to the shares of such class;~~
- ~~(IV) Reduce or remove rights attached to the shares of such class to preferentially receive dividends or to preferentially receive distributions of assets in a liquidation of the Company;~~

- ~~(V) Increase, remove or reduce share conversion rights, options rights, voting rights, transfer rights, pre-emptive placing rights, or the right to obtain the securities of the Company attached to the shares of such class;~~
- ~~(VI) Remove or reduce the right of the shares of such class to receive funds payable of the Company in specified currencies;~~
- ~~(VII) Create a new class of shares having voting rights, distribution rights or other privileges equal or superior to those of the shares of such class;~~
- ~~(VIII) Restrict the transfer or ownership of the shares of such class or increase such restrictions;~~
- ~~(IX) Issue subscription or conversion rights for shares of such or another class;~~
- ~~(X) Increase the rights and privileges of other classes of shares;~~
- ~~(XI) The restructuring plan of the Company may cause different classes of shareholders to assume responsibilities disproportionately in restructuring;~~
- ~~(XII) Amend or abolish clauses stipulated in this Section.~~

~~**Article 120** Whether or not the affected classified shareholders have voting rights at the shareholders' general meeting originally, in the event that matters specified in (II) to (VIII), (XI) to (XII) of the preceding article are involved, they have voting rights at the class meeting, but the shareholders that have interests at stake shall have no voting rights at the class meeting.~~

~~Shareholders that have interests at stake mentioned in the preceding paragraph mean:~~

- ~~(I) In the event of a repurchase of shares by the Company by way of a pro-rata offer to all shareholders or by way of public trading on a stock exchange pursuant to the Articles of Association, "shareholders that have interests at stake" refers to controlling shareholders as defined in the Articles of Association;~~
- ~~(II) Where the Company repurchases its own shares through reaching an agreement outside a stock exchange in accordance with the Articles of Association, "shareholders that have interests at stake" shall mean the shareholders who are relevant to such agreement;~~
- ~~(III) In the Company's restructuring plan, "shareholders that have interests at stake" shall mean shareholders who bear liability at a rate that is lower than other shareholders in the same class or who hold different interests with other shareholders in the same class.~~

~~Article 121~~ Resolutions of a class meeting shall be passed by shareholders present at the meeting representing two thirds or more of the voting rights in accordance with the preceding article.

~~Article 122~~ In the event that the Company convenes a class meeting, a written notice shall be issued to all shareholders in the register of shareholders of such class in accordance with Article 74 of the Articles of Association, specifying the matters proposed to be considered at the meeting and the date and venue of the meeting.

~~Unless otherwise provided by the Articles of Association, the notice of the shareholders' general meeting shall be delivered by hand or prepaid mail to the shareholders (whether or not such shareholders have a voting right at the shareholders' general meeting). The address of the recipient shall be the address registered in the register of shareholders. For the holders of Domestic Shares, notice of the shareholders' general meeting may be issued by way of public announcement.~~

~~The public announcement referred to in the preceding paragraph shall be published in one or more newspapers designated by the securities regulatory authority of the State Council within the period of 20 business days to 25 business days prior to the meeting. Upon the publication of the announcement, all holders of Domestic Shares shall be deemed to have received the notice of the relevant shareholders' general meeting.~~

~~The notice of the shareholders' general meeting to the holders of overseas listed foreign shares may be published through the website designated by the Hong Kong Stock Exchange and website of the Company. Upon the publication of the announcement, all holders of overseas listed foreign shares shall be deemed to have received the notice of the relevant shareholders' general meeting.~~

~~If the regulatory rules of the place where the Company's shares are listed have specific provisions, such provisions shall apply.~~

~~Article 123~~ The notice of the class meeting shall only be served to shareholders entitled to vote thereat.

~~Unless otherwise provided in the Articles of Association, a class meeting shall be held under procedures as similar as possible to those of a shareholders' general meeting. The provisions of the Articles of Association which relate to the convening of shareholders' general meetings shall apply to class meetings.~~

~~Article 124~~ In addition to holders of other classes of shares, holders of Domestic Shares and overseas listed foreign shares are deemed as different classes of shareholders. The special procedures for voting by the classified shareholders shall not apply under the following circumstances:

- (I) ~~Upon the approval by a special resolution at the shareholders' general meeting, the Company either separately or concurrently issues Domestic Shares and overseas listed foreign shares once every 12 months, and the number of those Domestic Shares and overseas listed foreign shares to be issued shall not account for more than 20% of such class of shares in issue;~~
- (II) ~~The plan to issue Domestic Shares and overseas listed foreign shares upon the establishment of the Company is completed within 15 months of the date of approval by the securities regulatory authority of the State Council;~~
- (III) ~~Upon the approval by the securities regulatory authority of the State Council, issued and unlisted shares (including Domestic Shares and foreign shares) of the Company are converted to overseas listed shares.~~

CHAPTER 5 BOARD OF DIRECTORS

Section 1 Directors

~~Article 12596~~ Directors shall be elected or replaced at the shareholders' general meetings each for a term of three years. A director may seek reelection upon expiry of the said term. ~~A director is not required to hold any shares of the Company.~~

~~The written notice of the intent to nominate director candidates and the candidates' will to accept the nomination shall be given to the Company seven days prior to the shareholders' general meeting (the period shall be calculated from the day following the date of issuing the notice of the shareholders' general meeting and shall not be later than seven days before convening of the shareholders' general meeting). The term of office of a director shall start commence from the date on which the said director assumes office to the expiry of the current term of the Board of Directors. If the term of office of a director expires but re-election is not made in a timely manner, the said director shall continue to perform the duties as director pursuant to the laws, administrative regulations, departmental rules and the Articles of Association until the elected director assumes his/her office.~~

Any person appointed as director by the Board to fill a temporary vacancy or add the quota of directors of the Board shall only serve until the first shareholders' annual general meeting of the Company after his/her appointment, and the said person is eligible for re-election.

If not otherwise required by laws, regulations or the regulatory rules of the place where the Company's shares are listed, the shareholders shall have the right to remove any director (including the managing director or other executive directors) by an ordinary resolution at a shareholders' general meeting before the expiry of his/her term of office; however, the claim for compensation made by the director under any contract shall not be affected by the removal.

~~Subject to the relevant laws and administrative regulations, a director may be removed by an ordinary resolution at a shareholders' general meeting before the expiry of his/her term of office (however, the claim for compensation under any contract shall not be affected).~~

A director may serve concurrently as general manager or other senior management member, provided that the aggregate number of the directors who serve concurrently as general manager or other senior management members shall not exceed one half of the total number of directors of the Company.

Article 12697 Directors shall observe laws, administrative regulations and the Articles of Association, and fulfill the following obligations of honesty to the Company:

- (I) not to abuse their powers to accept bribes or other unlawful income, and not to misappropriate the Company's properties;
- (II) not to misappropriate the Company's capital;
- (III) not to deposit the Company's assets or capital into accounts under their own name or the name of other individuals;
- (IV) not to loan the Company's capital to others or provide guarantees in favor of others supported by the Company's assets in violation of the Articles of Association or without approval of the shareholders' general meeting or Board of Directors;
- (V) not to enter into contracts or deal with the Company in violation of the Articles of Association or without approval of the shareholders' general meeting;
- (VI) not to use their position to procure business opportunities for themselves or others that should have otherwise been available to the Company or operate for their own benefits or manage on behalf of others businesses similar to that of the Company without approval of the shareholders' general meeting;
- (VII) not to accept and possess commissions for transactions with the Company;
- (VIII) not to disclose any secret of the Company without permission;
- (IX) not to use their connected relations to damage the interests of the Company;

- (X) any other obligations of honesty stipulated by laws, administrative regulations, departmental rules and the Articles of Association.

Earnings obtained by directors in violation of the provisions in this Article shall belong to the Company, and such directors shall be liable for compensation for any loss incurred to the Company.

Article 12798 Directors shall observe laws, administrative regulations and the Articles of Association, and fulfill the following obligations of diligence to the Company:

- (I) to exercise the rights conferred by the Company with due discretion, care and diligence to ensure the business operations of the Company comply with national laws, administrative regulations and economic policies and are within the business scope specified in the business license;
- (II) to treat all shareholders impartially;
- (III) to keep informed of the business operations and management of the Company;
- (IV) to sign written confirmations of the regular reports issued by the Company and to ensure the information disclosed by the Company is true, accurate and complete;
- (V) to honestly provide the Supervisory Committee with relevant information, and not to prevent the Supervisory Committee or supervisors from exercising their functions and powers;
- (VI) any other obligations of diligence stipulated by laws, administrative regulations, departmental rules and the Articles of Association.

Article 12899 If any director fails to attend in person (the director shall be deemed to be present in person if he attends or votes at the Board meetings by correspondence or via circulation of written proposal) or appoint other directors to attend the Board meetings for two consecutive times, such director shall be deemed incapable of performing his/her duties, and the Board of Directors shall propose to replace such director at the shareholders' general meeting.

Article 129100 A director may resign before expiry of his/her term of office. The resigning director shall submit a written resignation to the Board of Directors. The Board of Directors will disclose relevant information within two days.

In the event that the resignation of any director results in the number of members of the Board of Directors of the Company being less than the statutory minimum requirement, the said director shall continue to perform duties as director pursuant to the laws, administrative regulations, departmental rules and the Articles of Association until the elected director assumes his/her office.

Save for the circumstances in the preceding paragraph, the resignation of a director shall become effective upon submission of his/her resignation to the Board of Directors.

Article 130101 If resignation of a director takes effect or if his/her term of office expires, the said director shall go through all handover formalities with the Board. His/her obligations of honesty to the Company and shareholders thereof shall not terminate automatically at the end of his/her term of office. His confidentiality obligation in respect of trade secrets of the Company survives the termination of his/her term of office until such secrets become publicly known. Duration of other obligations of honesty shall be determined following the principle of fairness, taking into full account the nature of the matter, its importance to the Company, the length of time it has affected the Company and the relationship with the director.

Article 131102 No director shall act on behalf of the Company or the Board of Directors in his/her personal capacity, unless specified in the Articles of Association or legally authorized by the Board of Directors. In the event that a director acts in his/her personal capacity, but a third party may reasonably think the said director is acting on behalf of the Company or the Board of Directors, such director shall state his/her stance and capacity in advance.

Article 132103 If any director violates the laws, administrative regulations, departmental rules or the Articles of Association in fulfilling his/her duties to the Company, thereby incurring any loss of the Company, the said director shall be liable for compensation.

Article 133104 The Company has independent directors (equivalent to independent non-executive directors as referred to in the Hong Kong Listing Rules). The qualifications, nomination and election procedures, term of office, resignation, functions and powers and other relevant issues of the independent directors shall be subject to relevant provisions of the laws, administrative regulations, departmental rules and regulatory rules of the place where the Company's shares are listed. Except as otherwise provided by this Chapter, the provisions relating to the qualifications and obligations of directors in the Articles of Association shall apply to independent directors.

Article 134105 Independent directors shall perform their duties honestly, safeguard the Company's interest and in particular, prevent encroachment of the legitimate rights and interests of public shareholders, so as to ensure the sufficient representation of the interests of all shareholders. The functions and powers and other relevant issues of the independent directors shall be subject to the laws, administrative regulations, departmental rules and regulatory rules of the place where the Company's shares are listed.

Section 2 Board of Directors

Article ~~135~~106 The Company shall have a Board of Directors, which is responsible to the shareholders' general meeting.

Article ~~136~~107 The Board of Directors shall consist of 11 directors, with ~~a~~one chairman (being the chairman of the Board of Directors). At all times, the Board of Directors shall have more than one third independent directors, and the total number of independent directors shall not be less than four. At least one independent director shall have appropriate professional qualifications in line with regulatory requirements or be equipped with appropriate accounting or relevant financial management expertise.

Article ~~137~~108 The Board of Directors is responsible to the shareholders' general meeting and exercises the following functions and powers:

- (I) ~~Feto~~ convene the shareholders' general meeting and report on work to the shareholders' general meeting;
- (II) ~~Feto~~ implement the resolutions of the shareholders' general meeting;
- (III) ~~Feto~~ determine the business and investment plans of the Company;
- (IV) ~~Feto~~ devise the annual financial budget and closing account plans of the Company;
- (V) ~~Feto~~ devise the profit distribution plans and loss recovery plans of the Company;
- (VI) ~~Feto~~ formulate the plans for increasing or decreasing the Company's registered capital, the issuance of bonds or other securities, as well as the listing of the Company;
- (VII) ~~Feto~~ formulate plans for major acquisitions of the Company, the buy-back of shares of the Company, or merger, division, dissolution and change of the form of the Company;
- (VIII) ~~Feto~~ determine such matters as the Company's external investment, purchase or sale of assets, asset pledge, external guarantee, entrusting wealth management, connected transaction and external financing within the scope authorized by the shareholders' general meeting;
- (IX) ~~Feto~~ determine such matters as investment, purchase or sale of assets, financing and connected transaction which shall be determined by the Board of Directors pursuant to the listing rules of the stock exchange where the Company's shares are listed;
- (X) ~~Feto~~ decide on the setup of the Company's internal management organization;

- (XI) ~~Feto~~ appoint or dismiss the general manager (CEO/president) of the Company, the secretary of the Board of Directors; based on the nomination of the general manager (CEO/president), to appoint or dismiss senior management members of the Company such as deputy general manager (executive president) and finance manager (CFO) and determine their remunerations and rewards and punishments;
- (XII) ~~Feto~~ set the basic management systems of the Company;
- (XIII) ~~Feto~~ make the modification plan to the Articles of Association;
- (XIV) ~~Feto~~ propose the appointment or replacement of the accounting firm that performs audits for the Company at the shareholders' general meeting;
- (XV) ~~Feto~~ attend to the work report of the Company's general manager (CEO/president) and review the work of the general manager (CEO/president);
- (XVI) ~~Feto~~ manage the disclosure of company information;
- (XVII) ~~Other~~~~other~~ powers and duties authorized by the laws, administrative regulations, departmental rules, regulatory rules of the place where the Company's shares are listed or the Articles of Association.

~~The above resolutions adopted by the Board of Directors, except those in (VI), (VII) and (XIII) which must be approved by more than a two-thirds vote of the directors, may be approved by more than one half of the votes by the directors.~~

~~**Article 138** The Board of Directors shall not, without the approval of the shareholders' general meeting, dispose of or agree to dispose of any fixed assets where the aggregate of the expected value of fixed assets proposed for disposal and the value of fixed assets disposed of within four months before the proposed disposal exceeds 33% of the value of the fixed assets as shown in the last balance sheet considered at a shareholders' general meeting.~~

~~Disposal of fixed assets as referred to in this Article includes an act involving the transfer of an interest in certain assets, but does not include the provision of guarantees with fixed assets.~~

~~The validity of a transaction for disposal of fixed assets by the Company shall not be affected by a breach of the first paragraph of this Article.~~

~~**Article 139**~~**109** The Board of Directors shall establish the Rules of Procedure for Meetings of the Board of Directors to ensure that the Board of Directors implements the resolutions of the shareholders' general meeting, to improve work efficiency and ensure

scientific decision-making. The Rules of Procedure for Meetings of the Board of Directors shall be annexed to the Articles of Association and shall be prepared by the Board of Directors and approved by the shareholders' general meeting.

Article ~~140~~110 The Board of Directors shall determine the authority of external investment, purchase or sale of assets, asset pledge, external guarantee, entrusting wealth management and connected transaction, establish strict review and decision-making procedures, and organize relevant experts and professionals to review major investment projects and report them to the shareholders' general meeting for approval.

Article ~~141~~111 The chairman of the Board of Directors shall be elected and dismissed by a majority of all directors. The term of office of the chairman shall be three years and is renewable upon re-election.

Article ~~142~~112 The chairman of the Board of Directors shall exercise the following functions and powers:

- (I) ~~Feto~~ preside over the shareholders' general meetings and to convene and preside over Board meetings;
- (II) ~~Feto~~ supervise and inspect the implementation of resolutions of the Board of Directors;
- (III) ~~Feto~~ sign share certificates, debentures and other marketable securities of the Company;
- (IV) ~~Feto~~ sign important documents of the Board of Directors;
- (V) ~~Min~~ in the event of any urgent situation due to force majeure such as catastrophic natural disasters, to exercise special powers of disposal in relation to the Company's affairs in compliance with legal requirements and in the interests of the Company and subsequently report such activities to the Board of Directors and the shareholders' general meeting;
- (VI) ~~Feto~~ exercise other functions and powers granted by the Board of Directors or by laws, administrative regulations or regulatory rules of the place where the Company's shares are listed.

The authorization of the Board of Directors to the chairman of the Board of Directors shall be clearly made by means of a resolution of the Board of Directors, and there shall be clear and specific authorization matters, contents and authority. Any matters involving the significant interests of the Company shall be determined collectively by the Board of Directors and shall not be determined by the chairman or any individual director on their own upon authorization.

Article 143113 In the event that the chairman of the Board of Directors is unable to or does not perform his/her duties, a director elected by more than one half of all directors may perform his/her duties.

Article 144114 The Board of Directors shall discuss matters by holding a Board meeting, and Board meetings shall be classified as regular meetings and interim meetings. Regular Board meetings shall be held at least four times a year and shall be convened by the chairman of the Board of Directors with written notice to all directors and supervisors 14 days prior to the meeting. The chairman shall hold a meeting with the independent directors without the presence of other directors at least once a year.

Article 145115 Shareholders representing more than one tenth of the voting rights, more than one third of the directors, more than one half of the independent directors or the Supervisory Committee, the chairman or the general manager may propose to convene an interim Board meeting. The chairman shall convene and preside over a Board meeting within 10 days from the receipt of the proposal.

Article 146116 Notice of an interim Board meeting shall be delivered in writing to all directors and supervisors three days prior to the meeting. If the situation is urgent and it is necessary to convene an interim Board meeting as soon as possible, the notice of the meeting may be served without the time limitation of the preceding paragraph.

Article 147117 The notice of the Board meeting shall include at least the following:

- (I) ~~Date~~date and venue of the meeting;
- (II) ~~Duration~~duration of the meeting;
- (III) ~~Subject~~subject matter and topic;
- (IV) ~~Date~~date of issuance of notice;
- (V) ~~Means~~means for holding of meeting.

Article 148118 The Board meeting shall be attended by more than one half of the directors. Resolutions made by the Board of Directors shall be approved by a majority of all directors. When the Board of Directors considers the Company's external guarantee, the resolution shall also be approved by at least two thirds of the directors present at the Board meeting.

Voting on the resolutions of the Board of Directors shall be conducted on a one-person-one- ~~_~~ vote basis.~~When the negative votes are equal to the affirmative votes, the chairman of the Board is entitled to one more vote.~~

Article 149119 Where a director or any of his/her close associates (as defined in the Hong Kong Listing Rules) has a material interest or connection in a matter proposed by the Board, such director shall not exercise the right to vote on that resolution, nor shall he/she vote on behalf of other directors or be counted in the quorum present at the meeting when such matter is considered by the Board. Such Board meeting may be held with the attendance of a majority of the unrelated directors, and resolutions made at the Board meeting shall be approved by a majority of the unrelated directors present at the meeting. If the number of unrelated directors present at the Board meeting is less than three, the matter shall be submitted to the shareholders' general meeting for consideration.

Article 150120 Voting at Board meetings shall be conducted by open ballot or by show of hands.

Board meetings may be held on site or by written circular.

If the Board meeting is held on site, telephone, video or other real-time communication methods may be used to facilitate the participation of the directors in the Board meeting on the premise that the directors can fully express their opinions, and the directors who participate in the Board meeting through the above-mentioned methods shall be deemed to attend the on-site meeting.

If a Board meeting is held by telephone, video or other real-time communication method, it shall be ensured that the participating directors can hear the speeches of other directors and communicate with each other. Board meetings held in such manner shall be audio – or video – recorded. If the directors are unable to sign the resolutions of the meetings in real time at such meetings, they shall vote orally and complete the formalities of signing in writing as soon as possible. The oral vote of a director shall have the same effect as a written signature, provided that the subsequent written signature is consistent with the oral vote at the meeting. In the event of any inconsistency between such written signature and the oral vote, the oral vote shall prevail.

If a Board meeting is held by written circular, that is, a resolution on a proposal is made by separate delivery for consideration or by circulation for consideration, the directors or other directors delegated by them shall write on the resolution or voting ballot the opinion in favor of, against or abstaining from voting. The resolution shall become effective once the number of directors who have signed and agreed on the resolution has reached the quorum required by the Articles of Association for adopting a resolution. When a Board meeting is convened by written circular, the reasons shall be stated and the voting matter and relevant background information shall be sent to all directors at least three days prior to the voting.

Article 151121 Board meetings shall be attended by the directors themselves; if a director is unable to attend for any reason, he/she may appoint another director in writing to attend on his/her behalf, and the power of attorney shall contain the name of the attorney, the matters to be represented, the scope of authorization and the validity period, and shall be signed or sealed

by the attorney. The director attending the meeting on other's behalf shall exercise the rights of director within the scope of authorization. If a director fails to attend a Board meeting or appoint a representative to attend on his/her behalf, such director shall be deemed to have waived his/her right to vote at such meeting.

Article 152122 The Board of Directors shall keep minutes of resolutions on matters discussed at the meeting, and the attending directors shall sign on the minutes of the meeting.

~~Directors shall be liable for the resolutions of the Board of Directors. If the resolutions of the Board of Directors violate the laws, administrative regulations or the Articles of Association, and the Company suffers a material loss as a result thereof, the directors participating in the resolutions are liable to the Company for the losses. However, directors may be exempted from such liability if it is verified that such director has stated his/her objection when voting and the same has been recorded in the minutes of the meeting.~~

The minutes of the Board meeting shall be kept asand archived by the Company's ~~archives~~ for a period of not less than 10 years.

Article 153123 The minutes of the Board meeting shall include the following:

- (I) ~~Datedate~~ and venue of the meeting and name of the convener;
- (II) ~~Namesnames~~ of the directors present and names of the directors (proxies) appointed by others to attend the Board meeting;
- (III) ~~Agendaagenda~~ of the meeting;
- (IV) ~~Highlightshighlights~~ of directors' speeches;
- (V) ~~Votingvoting~~ form and results of each resolution (the voting results shall contain the number of affirmative, negative or abstention votes).

Section 3 Special Committees under the Board of Directors

Article 154124 The Board of Directors of the Company shall establish an Audit Committee and, when necessary, relevant special committees such as Nomination, Remuneration and Appraisal, Strategy, ~~Legal and Compliance~~ and Risk Control Committees. The special committees shall be accountable to the Board of Directors and shall perform their duties in accordance with the Articles of Association and the authorization of the Board of Directors. Their proposals shall be submitted to the Board of Directors for consideration and decision. The members of each special committee shall be composed entirely of directors, and more than one half of the members of the Audit Committee, Nomination Committee and Remuneration and Appraisal Committee shall be independent directors. The convener of the Audit Committee shall be an independent director who is an accounting professional, the

convener of the Remuneration and Appraisal Committee shall be an independent director, and the convener of the Nomination Committee shall be the chairman of the Board of Directors or an independent director. All members of the Audit Committee shall be non-executive directors or independent directors. At least one member shall be an independent director with appropriate professional qualifications as required by the Hong Kong Listing Rules or appropriate accounting or related financial management expertise. The person in charge of each special committee shall be appointed and dismissed by the Board.

Article 155125 The Board of Directors is responsible for formulating the rules of procedure and working procedures of each special committee, stipulating the composition, powers and procedures of the special committees and regulating the operation of the special committees.

Article 156126 These special committees are special working bodies under the Board of Directors which provide advice or advisory opinions for the Board of Directors on material decisions. The special committees shall not make any decision in the name of the Board of Directors. However, the committees may exercise decision-making power in respect to the authorized matters in accordance with the special powers bestowed by the Board of Directors.

Article 157127 Each special committee may engage intermediaries to provide professional opinions according to actual needs, and the related costs shall be borne by the Company.

Each special committee is accountable and reports its work to the Board of Directors.

CHAPTER 6 GENERAL MANAGER AND OTHER SENIOR MANAGEMENT MEMBERS

Article 158128 The Company shall have one general manager (CEO/president), and shall have a deputy general manager (executive president), finance manager (CFO), and secretary of the Board of Directors, all of whom shall be appointed or dismissed by the Board of Directors.

Article 159129 In the exercise of his/her powers, the general manager (CEO/president) and other senior management members of the Company shall fulfil his/her duties of good faith and diligence in accordance with the laws, administrative regulations and the Articles of Association.

Article 160130 A person who holds a position other than director in the Company's controlling shareholder or de facto controller unit shall not serve as senior management member of the Company.

Article 161131 Each term of office of the general manager (CEO/president) is three years and is renewable upon re-election.

Article 162132 The general manager (CEO/president) is responsible to the Board of Directors and exercises the following powers:

- (I) ~~Feto~~ be in charge of the production and operational management of the Company, organize the enforcement of resolutions of the Board of Directors and report to the Board of Directors on work;
- (II) ~~Feto~~ organize the implementation of the annual operation plans and investment schemes of the Company;
- (III) ~~Feto~~ formulate the structure scheme of the internal management department of the Company;
- (IV) ~~Feto~~ formulate the fundamental management policies of the Company;
- (V) ~~Feto~~ formulate the specific management rules of the Company;
- (VI) ~~Feto~~ propose to the Board of Directors the appointment or dismissal of the Company's deputy general manager (executive president) and finance manager (CFO);
- (VII) ~~Feto~~ decide on the appointment or dismissal of responsible management personnel except those whose appointment or dismissal shall be determined by the Board of Directors;
- (VIII) ~~Feto~~ make decisions on matters such as the Company's external investment, asset disposal, and connected transactions in accordance with the authorization of the Company's Board of Directors and the shareholders' general meeting;
- (IX) ~~Feto~~ decide on and sign business contracts during daily operations on behalf of the Company;
- (X) ~~Feto~~ review various expenses incurred during daily operation and management activities, and sign and issue daily administrative and business documents;
- (XI) ~~Feto~~ formulate the scheme of salary, welfare, reward and punishment for the employees of the Company, and decide on the employment and dismissal of the employees;
- (XII) ~~Other~~other functions and powers authorized by the Articles of Association and the Board of Directors.

The general manager (CEO/president) shall attend the Board meetings without voting rights; if the general manager (CEO/president) is not a director of the Company, he/she shall not have the right to vote at Board meetings.

Article ~~163~~133 The general manager (CEO/president) shall establish the working rules of the CEO and submit them to the Board of Directors for approval before implementation.

Article ~~164~~134 The CEO's working rules shall include the following:

- (I) ~~Conditions~~conditions and procedures for convening a general manager (CEO/president) meeting and participants;
- (II) ~~The~~the respective specific responsibilities of the general manager (CEO/president) and other senior management members and their division of labor;
- (III) ~~Use~~use of the Company's funds and assets, the authority to enter into major contracts, and the system of reporting to the Board of Directors and the Supervisory Committee;
- (IV) ~~Any~~any other matters deemed necessary by the Board of Directors.

Article ~~165~~135 The general manager (CEO/president) and other senior management members may resign before the expiration of their term of office. The specific procedures and methods of resignation shall be stipulated in the employment contract between the aforementioned persons and the Company.

Article ~~166~~136 The deputy general manager (executive president) and the finance manager (CFO) shall be nominated by the general manager and appointed and dismissed by the Board of Directors.

Article ~~167~~137 The Company shall have a secretary of the Board of Directors, who shall be a natural person with the requisite professional knowledge and experience, and shall be appointed by the Board of Directors. His/her primary duties include:

- (I) ~~To~~to ensure that the Company has complete organizational documents and records;
- (II) ~~To~~to ensure that the Company prepares and submits reports and documents required by the competent authorities in accordance with the law;
- (III) ~~To~~to ensure that the Company's register of shareholders is properly established and to keep the Company's register of shareholders and register of directors and senior management members, as well as the documents and minutes of meetings of the shareholders' general meeting, the Board of Directors, and the special committees under the Board of Directors, and to ensure that those who are entitled to access the relevant records and documents of the Company are provided with the relevant records and documents in a timely manner.;

- (IV) ~~To~~ be responsible for the Company's information disclosure matters and to ensure the timeliness, accuracy, legality, truthfulness and completeness of the Company's information disclosure;
- (V) ~~Any~~ other duties as required by the listing rules of the stock exchange where the Company's shares are listed.

~~Article 168~~ A director or any other senior management member of the Company may concurrently act as the secretary of the Board of Directors. However, the accountants of the accounting firm which has been appointed by the independent directors of the Company and the Company shall not concurrently act as the secretary of the Board of Directors.

~~If a director of the Company concurrently serves as secretary of the Board of Directors, in the event that an action shall be carried out by a director and a secretary of the Board of Directors respectively, the person who holds the offices of director and secretary of the Board of Directors shall not act in dual capacity.~~

~~Article 169~~138 Any senior management member who violates any laws, administrative regulations, departmental rules or the Articles of Association during the course of performing his/her duties to the Company and causes losses to the Company shall be liable for compensation.

CHAPTER 7 THE SUPERVISORY COMMITTEE

Section 1 Supervisors

~~Article 170~~139 Directors, the general manager (CEO/the president) and other senior management members shall not serve as supervisors concurrently.

~~Article 171~~140 The supervisors shall observe the laws, administrative regulations and the Articles of Association, shall fulfil the obligations of honesty and diligence to the Company, shall carry out their supervision duties faithfully, and shall not abuse their official powers to accept bribes or other unlawful income or expropriate the Company's property.

~~Article 172~~141 Supervisors shall serve a term of three years and the term is renewable upon re- election when it expires.

~~Article 173~~142 If the term of office of a supervisor expires but re-election is not made in a timely manner or if any supervisor resigns during his term of office so that the membership of the Supervisory Committee falls short of the quorum, the said supervisor shall continue to perform the duties as supervisor pursuant to the laws, administrative regulations and the Articles of Association until the elected supervisor assumes his office.

Article ~~174~~143 A supervisor may attend Board meetings without voting rights and make inquiries or suggestions in relation to the resolutions of Board meetings.

Article ~~175~~144 Supervisors shall not abuse their association relationship to damage the interests of the Company, and shall compensate for any losses caused to the Company.

Article ~~176~~145 If any supervisor violates the laws, administrative regulations, departmental rules or the Articles of Association in fulfilling his/her duties to the Company, thereby incurring any loss of the Company, the said supervisor shall be liable for compensation.

Section 2 The Supervisory Committee

Article ~~177~~146 The Company shall have a Supervisory Committee. The Supervisory Committee is comprised of three supervisors, one of whom shall act as the chairman of the Supervisory Committee. The appointment and dismissal of the chairman of the Supervisory Committee shall be subject to the approval of ~~two-thirds or more~~ at least a majority of its members by voting. Meetings of the Supervisory Committee shall be convened and presided over by the chairman of the Supervisory Committee; if the chairman of the Supervisory Committee is unable or fails to perform his/her duties, a supervisor who has been elected by more than one half of the supervisors shall convene and preside over the meeting of the Supervisory Committee.

The Supervisory Committee shall comprise shareholder representatives and an appropriate proportion of employee representatives, which proportion shall not be less than one third. The employee representatives in the Supervisory Committee shall be elected democratically by the employees of the Company at the employee representatives' meeting, employees' meeting or in other forms.

Article ~~178~~147 The Supervisory Committee shall exercise the following functions and powers:

- (I) to examine the financial operations of the Company; to examine the regular reports of the Company prepared by the Board of Directors and produce written opinions thereon;
- (II) to supervise the performance of duties to the Company by the directors and senior management, and propose dismissal of any director or senior management member who violates the laws, administrative regulations, the Articles of Association or resolutions of shareholders' general meeting;
- (III) to require directors and senior management members to make corrections if their conduct has damaged the interests of the Company;

- (IV) to propose the convening of an extraordinary general meeting, and to convene and preside over the shareholders' general meeting when the Board of Directors fails to perform such duties as specified in the Company Law and the Articles of Association;
- (V) to submit proposals to the shareholders' general meeting;
- (VI) to institute legal proceedings against the directors and senior management members according to law;
- (VII) in the event that the Supervisory Committee discovers any unusual operation of the Company, it may conduct an investigation and, when necessary, may engage professionals, such as accounting firms and law firms, to assist in its work; any expenses incurred thereby shall be borne by the Company;
- ~~(VIII) to review financial information such as financial reports, operation reports and profit distribution plans to be submitted by the Board of Directors to the shareholders' general meeting, and to appoint, in the name of the Company, certified public accountants and practicing auditors to assist in the re-examination of such information should any doubt arise in respect thereof;~~
- (VIII) to exercise other functions and powers as specified in the Articles of Association.
- ~~(IX)~~

~~Article 179~~ All reasonable fees incurred for the employment of professionals such as lawyers, certified public accountants or practicing auditors by the Supervisory Committee in the exercise of its powers shall be borne by the Company.

~~Article 180~~148 The Supervisory Committee considers issues at meetings of the Supervisory Committee, at which each attendant shall cast one vote, by open ballot or in writing or otherwise. Meetings of the Supervisory Committee include regular meetings and interim meetings. Regular meetings of the Supervisory Committee shall be held once every six months and at least twice every year and shall be convened by the chairman of the Supervisory Committee. Supervisors may propose to convene interim meetings of the Supervisory Committee.

If a supervisor fails to attend meetings of the Supervisory Committee in person (a supervisor who attends or votes at a meeting of the Supervisory Committee by means of communications or written circular is deemed to be present in person) for two consecutive times and does not appoint another supervisor to attend the said meeting, he/she shall be deemed unable to perform his/her duties and shall be replaced by the shareholders' general meeting or the employee representatives' meeting.

Article ~~181~~149 All supervisors shall be notified 10 days before a regular meeting of the Supervisory Committee is convened, or 53 days before an interim meeting is convened. Where the extraordinary meeting of the Board of Supervisors is needed to be held as soon as possible under an emergency situation, the delivery of the notice regarding the forthcoming meeting shall not be subject to the time-limit specified above.

Article ~~182~~150 The notice of a meeting of the Supervisory Committee shall at least specify:

- (I) time, venue and duration of the meeting;
- (II) reasons and topics for discussion; and
- (III) date on which the notice is sent.

Article ~~183~~151 Meetings of the Supervisory Committee may be held on site or by means of written circular. Provided that the supervisors can fully express their views, a meeting of the Supervisory Committee may also be held by means of communications.

At an onsite meeting of the Supervisory Committee, telephone, video or other methods of real-time communications can be adopted to provide convenience for the attending supervisors. Supervisors who attend a meeting of the Supervisory Committee by the aforesaid methods shall be deemed as having attended the onsite meeting.

If a meeting of the Supervisory Committee is held by telephone, video or other methods of real-time communications, it shall be ensured that the attending supervisors can hear other supervisors and communicate with each other. Meetings of the Supervisory Committee held in such manner shall be audio or video recorded. If the supervisors are unable to sign the resolutions in real time at such meetings, they shall take a voice vote and complete written signature procedures as soon as possible. The voice vote of supervisors shall have the same effect as the written signature, provided that the subsequent written signature is consistent with the voice vote taken at the meeting. In the event of any inconsistency between such written signature and the voice vote, the voice vote shall prevail.

If a meeting of the Supervisory Committee is convened by written circular, i.e. a resolution on a proposal is made by separate delivery for consideration or by circulation for consideration, the supervisors or other supervisors appointed by them shall state their opinions of pros, cons or abstentions from voting on the resolution or on the voting ballot, and the resolution shall become effective once the number of supervisors who have signed in favor of the resolution has reached the quorum required by the Articles of Association. If a meeting of the Supervisory Committee is convened by written circular, the reasons shall be stated and the matters to be voted on and relevant background information shall be sent to all supervisors at least three days prior to the voting.

Meetings of the Supervisory Committee shall be attended by more than one half of the supervisors. Voting at meetings of the Supervisory Committee shall be conducted by open ballot, and each supervisor shall have one vote. A supervisor shall attend meetings of the Supervisory Committee in person. If a supervisor is unable to attend the meeting for any reason, he/she may appoint in writing another supervisor to attend the meeting on his/her behalf. The power of attorney shall specify the name of the proxy, the matters to be handled in proxy, the scope of authorization and validity period, and shall bear the signature or seal of the principal. The supervisor attending the meeting as proxy shall exercise the rights of a supervisor within the scope of authorization.

Resolutions of the Supervisory Committee shall be passed by the affirmative votes of ~~two thirds~~ more than half of the supervisors.

Article 184152 The Supervisory Committee shall formulate rules of procedure for meetings of the Supervisor Committee specifying the deliberation method and voting procedure thereof, to ensure the work efficiency and scientific decision-making of the Supervisory Committee.

Article 185153 The Supervisory Committee shall keep minutes of resolutions on matters discussed at the meeting, and the attending supervisors shall sign on the minutes of the meeting.

A supervisor is entitled to request that an explanatory note be made with regard to his/her speech at the meeting. The minutes of meetings of the Supervisory Committee shall be kept as archives of the Company for at least 10 years.

In case of voting by correspondence, supervisors shall, after confirming their votes by signing their written opinions and voting intentions on the matters considered, fax the same to the office of Supervisory Committee. Supervisors who vote by correspondence shall submit the signed original copy of the voting paper to the Supervisory Committee within the period specified in the notice of meeting.

CHAPTER 8 QUALIFICATIONS AND OBLIGATIONS OF DIRECTORS, SUPERVISORS, GENERAL MANAGER AND OTHER SENIOR MANAGEMENT MEMBERS OF THE COMPANY

Article 186154 The following persons shall not serve as a director, supervisor, the general manager (CEO/president), or other senior management member of the Company:

- (I) a person without or with limited capacity for civil conduct;

- (II) a person who has been sentenced for corruption, bribery, infringement of property, misappropriation of property or damaging the social economic order, where less than five years have elapsed since the sentence was served, or who has been deprived of his/her political rights due to criminal offense, where less than five years have elapsed since the sentence was served;
- (III) a person who is a former director, factory manager or general manager of a company or enterprise which was bankrupted due to poor operation and who is personally liable for the bankruptcy of such company or enterprise, where less than three years have elapsed since the date of completion of the bankruptcy and liquidation of such company or enterprise;
- (IV) a person who is a former legal representative of a company or enterprise, the business license of which was revoked due to violation of law, and who is personally liable for such violation, where less than three years have elapsed since the date of the revocation of business license of such company or enterprise;
- (V) a person who has a relatively large amount of debt which has become overdue and remained outstanding;
- ~~(VI) a person who is under investigation by the judicial authorities for violation of criminal law, and the legal procedures are pending;~~
- ~~(VII) a person who, according to law and administrative regulations, is not permitted to serve as the leader of an enterprise;~~
- ~~(VIII) a person who is not a natural person;~~
- ~~(IX) a person who is under a penalty of prohibited access to the securities market imposed by CSRC, which penalty is still effective;~~
- ~~(X) a person who has been convicted by the competent authority for violation of relevant securities regulations and such conviction involves a finding that such person has acted fraudulently or dishonestly, where less than five years have elapsed since the date of such conviction;~~
- (VI) other persons as prescribed in the laws, administrative regulations, departmental ~~(XI)~~ rules, regulatory documents, and relevant regulatory authorities.

If a director, supervisor, general manager (CEO/president) or other senior management member is elected, appointed or employed in violation of the provisions of this Article, such election, appointment or employment shall be null and void. The Company shall dismiss any director, supervisor, general manager (CEO/president) or other senior management member involved in any of the circumstances described herein during his/her term of office.

~~Article 187~~ The validity of an act carried out by a director, general manager (CEO/president) and other senior management member on behalf of the Company as against a bona fide third party shall not be affected by any irregularity in his/her employment, election or qualification.

~~Article 188~~ In addition to the obligations imposed by laws, administrative regulations or the listing rules of the stock exchange on which the Company's shares are listed, each of the Company's directors, supervisors, general manager (CEO/president) and other senior management members owes the following obligations to each shareholder, in the exercise of the functions and powers conferred to him/her by the Company:

- ~~(I)~~ not to let the Company operate beyond the business scope specified in its business license;
- ~~(II)~~ to act bona fide in the best interests of the Company;
- ~~(III)~~ not to expropriate the Company's property in any way, including (but not limited to) opportunities beneficial to the Company;
- ~~(IV)~~ not to expropriate the personal rights and interests of shareholders, including (but not limited to) rights to distribution and voting rights, except in a restructuring of the Company which has been submitted to the shareholders' general meeting for approval in accordance with the Articles of Association.

~~Article 189~~ Each of the Company's directors, supervisors, general manager (CEO/president) and other senior management members owes the duty to, in the exercise of his/her rights or discharge of his/her obligations, exercise the care, diligence and skill that a reasonably prudent person would exercise under similar circumstances.

~~Article 190~~ Each of the Company's directors, supervisors, general manager (CEO/president) and other senior management members shall perform his/her duties on the principle of honesty, and shall not put himself/herself in a position where his/her interests and duties may conflict. This principle includes (but is not limited to) discharging the following obligations:

- ~~(I)~~ to act bona fide in the best interests of the Company;
- ~~(II)~~ to exercise his/her powers within his/her terms of reference and not to act ultra vires;
- ~~(III)~~ to exercise the discretion vested in him/her personally and not to allow himself/herself to act under the control of any other party; and unless permitted by laws, administrative regulations or with the informed consent of the shareholders given at a shareholders' general meeting, not to delegate the exercise of his/her discretion;

- ~~(IV) to treat shareholders of the same class equally and to treat shareholders of different classes fairly;~~
- ~~(V) unless otherwise provided in the Articles of Association or except with the informed consent of shareholders given at a shareholders' general meeting, not to enter into any contract, transaction or arrangement with the Company;~~
- ~~(VI) not to use the Company's property in any way for his/her own benefit without the informed consent of shareholders given at a shareholders' general meeting;~~
- ~~(VII) not to exploit his/her position to accept bribes or to obtain other illegal income; not to expropriate the Company's property in any way, including (but not limited to) opportunities beneficial to the Company;~~
- ~~(VIII) not to accept commissions in connection with the Company's transactions without the informed consent of the shareholders given at a shareholders' general meeting;~~
- ~~(IX) to comply with the Articles of Association, perform his/her duties faithfully, safeguard the Company's interests and not to exploit his/her position and power in the Company for his/her own benefit;~~
- ~~(X) not to compete with the Company in any way without the informed consent of shareholders given at a shareholders' general meeting;~~
- ~~(XI) not to misappropriate the Company's funds or lend the same to others; not to open any account in his/her own name or in the name of any other person for the deposit of the Company's assets; unless otherwise specified by laws, regulations and the Articles of Association, not to use the Company's assets to provide guarantee for the debts of shareholders of the Company or other individuals;~~
- ~~(XII) not to disclose any confidential information in relation to the Company which he/she has obtained during his/her term of office without the informed consent of shareholders given at a shareholders' general meeting, nor shall he/she use such information other than for the Company's benefit, save that disclosure of such information to the court or other governmental authorities is permitted if:~~
- ~~1. the law so requires;~~
 - ~~2. public interests so warrant;~~
 - ~~3. the interests of the relevant director, supervisor, general manager (CEO/president) and other senior management members so require.~~

~~Article 191~~ Each director, supervisor, general manager (CEO/president) and other senior management members of the Company shall not direct the following persons or institutions (“~~Related Parties~~”) to do anything that a director, supervisor, general manager (CEO/president) and other senior management members are not permitted to do:

- (I) ~~the spouse or minor child of the Company’s director, supervisor, general manager (CEO/president) and other senior management members;~~
- (II) ~~the trustee of the Company’s director, supervisor, general manager (CEO/president) and other senior management members or any person referred to in (I) of this Article;~~
- (III) ~~the partner of the Company’s director, supervisor, general manager (CEO/president) and other senior management members or any person referred to in (I) and (II) of this Article;~~
- (IV) ~~a company in which the Company’s director, supervisor, general manager (CEO/president) and other senior management members, whether alone or jointly with the persons referred to in (I), (II) or (III) of this Article or other directors, supervisors, general manager (CEO/president) and other senior management members of the Company, have de facto control; and~~
- (V) ~~the directors, supervisors, general manager (CEO/president) and other senior management members of the controlled company referred to in (IV) of this Article.~~

~~Article 192~~ The fiduciary duties of a director, supervisor, general manager (CEO/president) and other senior management members of the Company do not necessarily cease upon termination of their term. The duty of confidentiality in respect to trade secrets of the Company survives the termination of their term. Other duties may continue for such period as the principle of fairness may require, depending on the length of time that has elapsed between the termination of term of office and the occurrence of the relevant event and the circumstances and terms under which their relationship with the Company is terminated.

Except for circumstances prescribed in Article 57 hereof, a director, supervisor, general manager (CEO/president) and other senior management members of the Company may be relieved of liability for specific breaches of his/her duty with the informed consent of shareholders given at a shareholders’ general meeting.

~~Article 193~~ Where a director, supervisor, general manager (CEO/president) and other senior management members of the Company are, directly or indirectly, materially interested in a contract, transaction or arrangement or proposed contract, transaction or arrangement (excluding employment contract concluded between the Company with the director, supervisor, general manager (CEO/president) and other senior management members) with the Company,

he/she shall disclose the nature and extent of his/her interests to the Board of Directors at the earliest opportunity, whether or not such matter is subject to the approval of the Board of Directors under normal circumstances.

Unless under the exceptional circumstances specified in Note 1 of Appendix 3 of Hong Kong Listing Rules or by the Hong Kong Stock Exchange, a director shall not vote on any contract or arrangement or any other proposed Board resolution where he/she or his/her close associates (as defined in the Hong Kong Listing Rules) own(s) a material interest; the said director shall not be included into the quorum of the meeting, unless otherwise specified by laws, regulations, regulatory documents and the securities regulatory authority of the place where the Company's shares are listed.

Unless the interested director, supervisor, general manager (CEO/president) and other senior management members of the Company have disclosed his/her interests to the Board of Directors as required by the preceding paragraph of this Article and relevant matter has been approved by the Board of Directors at a meeting in which he/she is not counted in the quorum and has abstained from voting, the contract, transaction or arrangement is voidable at the instance of the Company except as against a bona fide party who does not have notice of the breach of duty by the interested director, supervisor, general manager (CEO/president) and other senior management members.

A director, supervisor, general manager (CEO/president) and other senior management members of the Company are deemed to be interested in a contract, transaction or arrangement in which his/her Related Parties are interested.

Article 194 Where a director, supervisor, general manager (CEO/president) and other senior management members of the Company give the Board of Directors a notice in writing stating that, by reason of the facts specified in the notice, he/she is interested in the contract, transaction or arrangement which may subsequently be made by the Company, such notice shall be deemed to be a disclosure for the purpose of the preceding Article of this Chapter, 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 relevant contract conclusion, transaction or arrangement is first taken into consideration by the Company.

Article 195 The Company shall not in any manner pay taxes for its directors, supervisors, general manager (CEO/president) and other senior management members.

Article 196 The Company shall not directly or indirectly make a loan to or provide any guarantee for a loan to a director, supervisor, general manager (CEO/president) and other senior management members of the Company and its parent company or to any of their respective Related Parties.

The foregoing provision shall not apply to the following circumstances:

- (I) the provision by the Company of a loan or a guarantee for a loan to its subsidiaries;
- (II) the provision by the Company of a loan or a guarantee for a loan or any other funds to its directors, supervisors, general manager (CEO/president) and other senior management members pursuant to the employment contracts approved by shareholders at a shareholders' general meeting for them to settle expenditures incurred for the purposes of the Company or for fulfilling their duties to the Company; and
- (III) if the ordinary scope of business of the Company includes the provision of loans or guarantees for loans, the Company may provide a loan or a guarantee for a loan to relevant directors, supervisors, general manager (CEO/president) and other senior management members and their respective Related Parties, provided that the provision of loans or guarantees for loans is on normal commercial terms.

~~Article 197~~ A loan made by the Company in breach of the preceding Article shall be repayable forthwith by the recipient of the loan regardless of the terms of the loan.

~~Article 198~~ A guarantee for a loan provided by the Company in breach of the first paragraph of Article 196 shall not be enforceable against the Company, unless:

- (I) the lender is not aware of the relevant circumstances when he/she provides a loan to the Related Parties of the director, supervisor, general manager (CEO/president) and other senior management members of the Company or its parent company;
- (II) the collateral provided by the Company has already been lawfully disposed of by the lender to a bona fide purchaser.

~~Article 199~~ For the purposes of the foregoing provisions of this Chapter, a guarantee includes an act of undertaking liability or providing property by the guarantor to secure the performance of obligations by the obligor.

~~Article 200~~ Where a director, supervisor, general manager (CEO/president) and other senior management members of the Company are in breach of his/her obligations owed to the Company, the Company has, in addition to any rights and remedies provided for in the laws and administrative regulations, the right to take the following measures:

- (I) to demand such director, supervisor, general manager (CEO/president) and other senior management members compensate for losses sustained by the Company as a result of such breach;

- (II) to rescind any contract or transaction that has been entered into by the Company with such director, supervisor, general manager (CEO/president) and other senior management members, and with a third party (where such third party has known or should have known that such director, supervisor, general manager (CEO/president) and other senior management members that represent the Company has breached his/her duties owed to the Company);
- (III) to demand such director, supervisor, general manager (CEO/president) and other senior management members to surrender profits obtained as a result of the breach of his/her obligations;
- (IV) to recover any monies received by the director, supervisor, general manager (CEO/president) and other senior management members that should have been received by the Company, including (without limitation) commissions;
- (V) to demand the return of interest earned or which may have been earned by such director, supervisor, general manager (CEO/president) and other senior management members on the monies that should have been paid to the Company.

Article 201 The Company shall conclude written contracts with its directors, supervisors and senior management members to specify at least the following:

- (I) an undertaking by the director, supervisor and senior management members to the Company to observe the Company Law, Special Regulations, the Articles of Association, the Codes on Takeovers and Mergers, Codes on Share Buy-backs, Hong Kong Listing Rules and other rules of the Hong Kong Stock Exchange, and an agreement that the Company shall enjoy the remedies provided in the Articles of Association, and that neither the contract nor his/her position can be assigned;
- (II) an undertaking by the director, supervisor and senior management members to the Company representing each shareholder to observe and perform his/her due duties for the shareholders under the Articles of Association;
- (III) arbitration clauses specified by the Articles of Association and Hong Kong Listing Rules.

Article 202 The Company shall, with the prior approval of shareholders at a shareholders' general meeting, enter into a written contract with its directors and supervisors regarding their remuneration. The said remuneration includes:

- (I) remuneration in respect to their service as director, supervisor or senior management member of the Company;

- ~~(II) remuneration in respect to their service as director, supervisor or senior management member of any subsidiary of the Company;~~
- ~~(III) remuneration in respect to the provision of other services in connection with the management of the Company and any of its subsidiaries; and~~
- ~~(IV) payment to directors or supervisors as compensation for loss of office or as consideration in connection with their retirement.~~

~~No proceedings may be brought by a director or supervisor against the Company for any benefit due to him/her in respect to the aforementioned matters except pursuant to the contract mentioned above.~~

~~The Company shall, on a regular basis, disclose to shareholders the remunerations obtained by the directors, supervisors and senior management members from the Company.~~

~~**Article 203** The contracts entered into between the Company and its directors or supervisors concerning remuneration shall prescribe that in the event that the Company is being acquired, the Company's directors and supervisors shall, subject to the prior approval of shareholders given at a shareholders' general meeting, have the right to receive compensation or other payment in respect to their loss of office or retirement.~~

~~For the purpose of the preceding paragraph, the acquisition of the Company includes any of the following:~~

- ~~(I) a tender offer made by any person to all shareholders;~~
- ~~(II) a tender offer made by any person such that the offeror will become the controlling shareholder. The term "controlling shareholder" has the same meaning as defined in Article 58 of the Articles of Association.~~

~~If the relevant director or supervisor does not comply with this Article, any sum received by him/her shall belong to those persons who have sold their shares as a result of acceptance of such offer, and the expenses incurred in distributing that sum on a pro rata basis shall be borne by the relevant director or supervisor and shall not be paid out of such sum.~~

CHAPTER 9 FINANCIAL AND ACCOUNTING SYSTEM,
PROFIT DISTRIBUTION AND AUDIT

Section 1 Financial and Accounting System

Article ~~204~~155 The Company shall establish its financial and accounting system in accordance with the laws, administrative regulations and the provisions stipulated by the relevant authorities of the PRC. If the securities regulatory authority of the place where the Company's shares are listed have special provisions, such provisions shall apply.

Article ~~205~~156 At the end of each accounting year, the Company shall prepare a financial report which shall be audited ~~and verified by the accounting firm~~ according to law.

Article ~~206~~ ~~The Board of Directors shall make available before the shareholders at every annual general meeting such financial reports prepared by the Company in accordance with the relevant laws, regulations, rules and regulatory documents.~~

~~The financial report mentioned in the preceding paragraph shall comprise the directors' report, together with the balance sheet (including all other documents to be annexed as required by the PRC or other laws and administrative regulations) and the profit and loss statement (the profit statement) or the statement of income and expense (the statement of cash flow), or (subject to the relevant laws of the PRC) the summary financial report as approved by Hong Kong Stock Exchange.~~**157** The Company's financial reports shall be made available for shareholders' inspection at the Company ~~20~~21 days prior to the date of the annual general meeting. Each shareholder of the Company has the right to receive a copy of such financial reports mentioned in this Chapter.

~~Except as otherwise provided in the Articles of Association, the Company shall deliver or send by pre-paid mail the foregoing report or directors' report together with the balance sheet (including all other documents to be annexed to the balance sheet as required by laws) and the profit and loss statement or the statement of income and expense to each holder of overseas listed shares at least 21 days before the date of the annual general meeting, addressed to the address registered in the register of shareholders; provided, however, that for~~For holders of overseas listed shares, subject to the satisfaction of the requirements of laws, administrative regulations and the securities regulatory authority of the place where the Company's shares are listed, delivery may be made by means of publication on the website of the Company, the website of Hong Kong Stock Exchange and other websites as prescribed by the Hong Kong Listing Rules from time to time.

Article ~~207~~ ~~The financial statements of the Company shall be prepared in accordance with accounting standards and regulations of the PRC, as well as in accordance with international accounting standards, or the accounting standards of the overseas listing place. If there are any material differences between the financial statements prepared respectively in~~

~~accordance with the two accounting standards, such differences shall be stated in the notes to the financial statements. In distributing after-tax profits of the relevant accounting year, the lower of the after-tax profits as shown respectively in the abovementioned two financial statements shall be adopted.~~

~~**Article 208** The interim results or financial information published or disclosed by the Company shall be prepared in accordance with accounting standards and regulations of the PRC, as well as in accordance with international accounting standards, or the accounting standards of the overseas listing place.~~

~~**Article 209** The Company shall publish its financial reports twice every accounting year. The interim financial report shall be published within 60 days after the end of the first six months of each accounting year and the annual financial report shall be published within 120 days after the end of each accounting year.~~

~~**Article 210**158 The Company shall not maintain books of accounts other than those provided for by law. The Company's assets shall not be deposited in an account maintained in the name of any individual.~~

~~**Article 211**159 In distributing the after-tax profit of the current year, the Company shall withdraw 10% of the profit as its statutory reserve fund. When the aggregate amount of the statutory reserve fund of the Company is more than 50% of its registered capital, further appropriations are not required.~~

Where the statutory reserve fund of the Company is insufficient to make up for the losses of the previous year, the profits of the current year shall be used to make up for such losses before making allocation to its statutory reserve fund in accordance with the preceding paragraph.

After withdrawing statutory reserve fund from after-tax profit, the Company may, subject to a resolution of the shareholders' general meeting, withdraw discretionary reserve fund from after-tax profit.

After making up for the losses and making allocations to the reserve funds, any remaining after-tax profit shall be distributed by the Company to the shareholders in proportion to their respective shareholdings unless otherwise specified in the Articles of Association.

If the shareholders' general meeting has, in violation of the provisions of the preceding paragraph, distributed profits to shareholders before the Company has made up for its losses and made allocations to its statutory reserve fund, the shareholders shall return to the Company the profit distributed in violation of the provisions.

The Company's shares held by the Company are not entitled to any profit distribution.

~~Article 212~~ The reserve fund of the Company can be used for making up for losses of the Company, expanding the Company's production and operation or increasing the registered capital of the Company, but the capital reserve fund cannot be used for making up for losses of the Company. ~~Capital reserve fund includes the following:~~

- ~~(I) premium received when shares are issued at a premium to their par value;~~
- ~~(II) any other income required by the finance regulatory department of the State Council to be included in the capital reserve fund.~~

Where the statutory reserve fund is converted into registered capital, the balance of the reserve fund shall not fall below 25% of the Company's registered capital prior to such conversion.

~~Article 213~~160 After the profit distribution plan is adopted at the shareholders' general meeting, the Board of Directors of the Company shall finish distributing dividends (or shares) within two months after convening of the shareholders' general meeting.

~~Article 214~~161 The Company may distribute profit in cash or in the form of shares.

~~Article 215~~ The Company shall appoint a receiving agent for holders of overseas listed foreign shares. The receiving agent shall receive on behalf of such shareholders any dividends or other amounts payable by the Company in respect to the overseas listed foreign shares.

The receiving agent appointed by the Company shall satisfy requirements under the laws of the jurisdiction where the Company's shares are listed or the rules of relevant stock exchange.

The receiving agent appointed by the Company for holders of overseas listed foreign shares listed in Hong Kong shall be a trust company registered under the Trustee Ordinance of Hong Kong. The Company has the power to cease sending dividend warrants by post to a holder of overseas listed foreign shares if such warrants have been left uncashed. The Company shall not exercise such power until such warrants have been so left uncashed on two consecutive occasions. However, such power may be exercised after the first occasion on which such a warrant is returned undelivered.

In relation to the exercise of right to issue warrants to unregistered holders, no new warrant shall be issued to replace one that has been lost unless the Company is satisfied beyond a reasonable doubt that the original warrant has been destroyed.

The Company has the right to sell, by means considered appropriate by the Board of Directors, the shares of a holder of overseas listed foreign shares who is untraceable under the following circumstances:

- (I) during a period of 12 years dividends have become payable for at least three times in respect of the shares but no dividend during that period has been claimed; and
- (II) upon expiry of the 12-year period, the Company gives notice of its intention to sell the shares by way of an announcement published in one or more newspapers in the place where the Company's shares are listed and notifies the Hong Kong Stock Exchange of such intentions.

Subject to the relevant laws and regulations of the PRC, the Company may exercise its right to claim over unclaimed dividends, provided that such right shall not be exercised until after the expiration of the applicable validity period.

Any amount paid up in advance of calls on any share may carry interest but shall not entitle the holder of the share to receive a dividend subsequently declared in respect of advance payment.

Section 2 Appointment of Accountant Firm

Article 216 ~~162~~ The Company shall ~~appoint~~engage an ~~independent~~ accounting firm which is ~~qualified under the relevant national regulations~~complies with the requirements of the Securities Law to audit the Company's ~~annual financial reports~~statements, net assets verification and verify other financial reports of the Company.

Article 217 ~~The first accounting firm of the Company may be appointed at the inaugural meeting prior to the first annual general meeting~~relevant consultancy services. The term of the ~~said~~office of an accounting firm shall end at conclusion of the first annual general meeting. If the inaugural meeting does not exercise the aforesaid powers, those powers shall be exercised by the ~~Board of Directors~~appointed by the Company shall be one year, and the appointment may be renewed.

Article 163 Engagement of accounting firms for the Company and remunerations of accounting firms shall be determined by the shareholders' general meeting by ordinary resolution, prior to which the Board of Directors shall not appoint any accounting firm. ~~The accounting firm appointed by the Company shall hold position from the conclusion of the annual general meeting at which the appointment is made until the conclusion of the next annual general meeting.~~

~~Article 218~~ The accounting firm appointed by the Company shall have the following rights:

- ~~(I) the right to review the books, records and documents of the Company at any time, the right to require the directors, general manager (CEO/president) or other senior management members of the Company to provide relevant information and explanation;~~
- ~~(II) the right to require the Company to take all reasonable steps to obtain from its subsidiaries such information and explanation as necessary for the discharge of its duties;~~
- ~~(III) the right to attend shareholders' general meetings without voting rights and to receive all notices of, and other information relating to, any general meeting which any shareholder is entitled to receive, and to speak at any shareholders' general meeting in relation to matters concerning its role as the Company's accounting firm.~~

~~Article 219~~ If there is a vacancy in the position of accounting firm of the Company, the Board of Directors may appoint an accounting firm to fill such vacancy before the convening of the shareholders' general meeting, provided that such appointment is confirmed at the next shareholders' general meeting. Any other accounting firm which has been appointed by the Company may continue to act in this capacity during the period in which a vacancy exists.

~~Where a resolution at a shareholders' general meeting is passed to appoint an accounting firm other than the incumbent accounting firm to fill any vacancy in the office of the accounting firm, to re-appoint an accounting firm that has been appointed by the Board of Directors to fill a vacancy, or to remove an accounting firm before the expiration of its term of office, the following provisions shall apply:~~

- ~~(I) before notice of shareholders' general meeting is given, a copy of the appointment or removal proposal shall be sent to the accounting firm proposed to be appointed or proposed to leave its post or the accounting firm which has left its post in the relevant accounting year. Leaving includes leaving by removal, resignation and retirement.~~
- ~~(II) if the accounting firm leaving its post makes representations in writing and requests the Company to notify its shareholders of such representations, the Company shall (unless the written representations are received too late) take the following measures:
 - ~~1. in any notice of meeting held for making the resolution, state the fact that the departing accounting firm has made such representations; and~~~~

~~2. attach a copy of the representations to the notice and send it to every shareholder entitled to notice of shareholders' general meeting in the manner stipulated in the Articles of Association.~~

~~(III) if the Company fails to send out the accounting firm's representations in the manner set out in (II) above, such accounting firm may require the representations be read out at the shareholders' general meeting and may make further representations.~~

~~(IV) an accounting firm that is leaving its post shall be entitled to attend:~~

- ~~1. the shareholders' general meeting at which its term of office would otherwise have expired;~~
- ~~2. the shareholders' general meeting for the purpose of filling the vacancy caused by its removal; and~~
- ~~3. the shareholders' general meeting that is convened as a result of its resignation.~~

~~The departing accounting firm shall be entitled to receive all notices of, and other information relating to, the aforesaid meetings, and to speak at such meetings in relation to matters concerning its role as the former accounting firm of the Company.~~

~~**Article 220** The shareholders at a shareholders' general meeting may, by ordinary resolution, remove an accounting firm before the expiration of its term of office, irrespective of the provisions in the contract between the firm and the Company. However, the accounting firm's right to claim for damages which arise from its removal shall not be affected thereby.~~

~~**Article 221**164 The Company shall provide the accounting firm appointed with true and complete accounting vouchers, accounting books, financial and accounting reports and other accounting information. The Company shall not refuse to provide or hide the same or make false reports.~~

~~**Article 222**165 The remuneration audit fees of an accounting firm ~~or the manner in which such remuneration is to be decided~~ shall be determined by the shareholders' general meeting by ordinary resolution. The remuneration of an accounting firm appointed by the Board of Directors shall be determined by the Board of Directors.~~

~~**Article 223** The Company's appointment, removal or non-reappointment of an accounting firm shall be determined by the shareholders' general meeting by ordinary resolution. Such resolution shall be filed with the securities authority under the State Council.~~

~~Article 224166~~ If the Company proposes to remove the accounting firm or not to renew the appointment thereof, it should notify the accounting firm 30 days in advance, and the accounting firm has the right to state its opinions at the shareholders' general meeting at which its removal is voted on.

If the accounting firm resigns, it shall make clear to the shareholders' general meeting whether there is any impropriety on the part of the Company.

~~The accounting firm may resign from its office by depositing the written notice of resignation at the registered address of the Company. The notice shall become effective on the date of such depositing or on such later date as may be stated in the notice. The notice shall contain the following statements:~~

- ~~(I) a statement to the effect that there are no circumstances connected with its resignation that it considers must be brought to the attention of the shareholders or creditors of the Company; or~~
- ~~(II) a statement of any such circumstances that should be explained.~~

~~The Company shall, within 14 days after receipt of the written notice referred to in the preceding paragraph, send a copy of the notice to the relevant competent authority. If the notice contains a statement referred to in (II) of the preceding paragraph, a copy of such statement shall be placed at the Company for shareholders' inspection and shall be submitted to every shareholder who has the right to obtain the financial condition reports of the Company.~~

~~Unless otherwise specified in the Articles of Association, the Company shall also send a copy of such statement by prepaid mail to all holders of overseas listed foreign shares at the address registered in the register of shareholders, or, subject to applicable laws and regulations and the Hong Kong Listing Rules, publish such copy on the website of the stock exchange where the Company's shares are listed or on one or more newspapers designated by it and specified in the Articles of Association within the aforesaid period.~~

~~If the accounting firm's notice of resignation contains a statement referred to in (II) of the third paragraph of this Article, the accounting firm may request the Board of Directors to convene an extraordinary general meeting for the purpose of giving an explanation of the circumstances in connection with its resignation.~~

CHAPTER 10 NOTICE AND ANNOUNCEMENT

Article 225167 The notices of the Company (including but not limited to the notices of convening the shareholders' general meetings, Board meetings, meetings of the Supervisory Committee) may be served as follows:

- (I) ~~By~~by hand;
- (II) ~~By~~by fax;
- (III) ~~By~~by post;
- (IV) ~~By~~by email;
- (V) by announcements on the websites designated by the Company and the Hong Kong Stock Exchange in accordance with the laws, administrative regulations and the listing rules of the stock exchange where the Company's shares are listed;
- (VI) ~~By~~by announcement;
- ~~(V)~~
- (VII) ~~By~~by announcements in the newspapers and other designated media;
- ~~(VI)~~
- ~~(VII) By announcements on the websites designated by the Company and the stock exchange where the Company's shares are listed in accordance with the laws, administrative regulations, departmental rules, regulatory documents and the Articles of Association;~~
- (VIII) ~~By~~by any other means as approved by the securities regulatory authority of the place
- ~~(V)~~ where the Company's shares are listed or as specified in the Articles of Association. There is no prohibition on the giving of notice to shareholders whose registered address is outside Hong Kong in the Articles of Association.

If a notice of the Company is served by announcement, the said notice shall be deemed as received by all the relevant persons once the said notice is announced. If the securities regulatory authority of the place where the Company's shares are listed has special provisions, such provisions shall apply.

~~Notwithstanding the requirements~~Except as otherwise provided in the Articles of Association~~with respect to the form of issuance or notification of any documents, notices or other corporate communications,~~ and subject to the relevant provisions of the securities regulatory authority of the place where the Company's shares are listed, the Company may elect to issue its corporate communications in the form as provided in ~~(VHV)~~ of the first

paragraph of this Article in lieu of delivering its written documents to all of the holders of overseas listed foreign H shares by hand or prepaid mail. The above mentioned corporate communications shall refer to any documents issued or to be issued by the Company for the information or action of the shareholders, including but not limited to annual reports (including annual financial reports), interim reports (including interim financial reports), directors' reports (together with balance sheets and statements of profit or loss), notices of shareholders' general meetings, circulars and other communications.

Where power is taken to give notice by advertisement, such advertisement may be published in the newspapers and there is no prohibition on the giving of notice to shareholders whose registered address is outside Hong Kong.

Article 226168 The date on which the notice of the Company is served:

- (I) ~~If~~ the notice of the Company is served by hand, the recipient or its agent shall affix signature (or seal) to the return on service and the signing date shall be the date of service;
- (II) ~~If~~ the notice of the Company is served by fax, the date the fax is sent shall be the date of service;
- (III) ~~If~~ the notice is served by post, the second business day after the notice is posted shall be the date of service;
- (IV) ~~If~~ the notice is served by ~~telegram~~ email, the ~~second business day after the telegram~~ email is sent shall be the date of service;
- (V) ~~If~~ the notice of the Company is served by announcement, the date of first announcement shall be the date of service.

Article 227169 The accidental omission to give notice of the meeting to, or the non-receipt of notice of the meeting by, any person entitled to receive notice shall not invalidate the meeting or the resolutions passed at the meeting.

Article 228 ~~In the event that relevant provisions of the securities regulatory authority of the place where the Company's shares are listed stipulate that the Company shall send, post, distribute, issue, announce or otherwise provide relevant documents of the Company in English and Chinese, and if the Company has made appropriate arrangement to confirm whether the shareholders intend to receive either the English or the Chinese version, the Company may (as per the preference stated by the shareholders) only send the English version or the Chinese version to the shareholders concerned to the extent permitted by applicable laws and regulations and pursuant to the applicable laws and regulations.~~

~~Article 229~~ The Company shall issue announcements and disclose information to the holders of Domestic Shares through the newspapers and websites for information disclosure designated by laws and administrative regulations or relevant domestic regulatory authorities. If it is required to make public announcements to holders of H Shares pursuant to the Articles of Association, the relevant announcement shall also be published on the designated newspapers and websites and/or the Company's website in such manner as required by the Hong Kong Listing Rules. All notices or other documents required to be submitted by the Company to the Hong Kong Stock Exchange under Chapter 13 of the Hong Kong Listing Rules shall be prepared in English or accompanied by a signed and certified English translation.

CHAPTER 11 MERGER, DIVISION, INCREASE AND DECREASE OF CAPITAL, DISSOLUTION AND LIQUIDATION

Section 1 Merger, Division and Increase and Decrease of Capital

~~Article 230~~170 The merger of the Company may take the form of either merger by absorption or merger by establishment of a new entity.

Merger by absorption means that a company absorbing another company and the company being absorbed shall be dissolved. Merger by establishment of a new entity means that a merger of two or more companies through the establishment of a new company and the companies being consolidated shall be dissolved.

~~Article 231~~ In the event of the merger or division of the Company, a proposal shall be presented by the Board of Directors and shall be approved by the shareholders' general meeting in accordance with the procedures stipulated in the Articles of Association. The Company shall then go through the relevant approval formalities pursuant to the law. Shareholders who object to the proposal of merger or division of the Company shall have the right to request the Company or the shareholders who consent to such proposal to purchase their shares at a fair price. The content of the resolution on the merger or division of the Company shall be compiled into special documents which shall be available for inspection by the shareholders.

~~Article 232~~171 In the event of a merger, the parties to the merger shall enter into a merger agreement, and prepare balance sheets and inventories of assets. The Company shall notify its creditors within 10 days from the date on which the resolution is adopted in favour of the merger and shall publish an announcement in a newspaper within 30 days from the date of such resolution. A creditor has the right to require the Company to repay its debts or to provide a corresponding guarantee for such debts within 30 days from the date it receives the relevant notice or, in case that a creditor did not receive such notice, within 45 days from the date of the relevant announcement.

~~Article 233~~172 Upon the merger, claims and debts of each party to the merger shall be assumed by the company which survives the merger or the newly established company resulting from the merger.

Article 234173 In the event of a division of the Company, its assets shall be divided up accordingly.

In the event of a division, the parties to the division shall enter into a division agreement, and prepare balance sheets and inventories of assets. The Company shall notify its creditors within 10 days from the date on which a resolution is adopted in favour of the division and shall publish announcements in newspapers within 30 days from the date of such resolution.

Article 235174 Unless otherwise agreed in writing between the Company and its creditors in relation to the repayment of debts before the division, the surviving companies after the division shall assume joint and several liability for the debts incurred by the Company before the division.

Article 236175 The Company must prepare a balance sheet and an inventory of assets when it reduces its registered capital.

The Company shall notify its creditors within 10 days from the date of the Company's resolution to reduce registered capital and shall publish an announcement in a newspaper within 30 days from the date of such resolution. A creditor has the right to require the Company to repay its debts or to provide a corresponding guarantee for such debts within 30 days from the date it receives the relevant notice or, in case that a creditor did not receive such notice, within 45 days from the date of the relevant announcement.

Article 237176 Where a merger or division of the Company involves any changes to any registration, an application for modification of registration shall be made to the companies registration authority pursuant to the law; where the Company is dissolved, the Company shall apply for cancellation of its registration in accordance with law; where a new company is established, the Company shall apply for registration thereof in accordance with law.

Where the Company increases or reduces its registered capital, it shall apply to the companies registration authority to modify its registration in accordance with law.

Section 2 Dissolution and Liquidation

Article 238177 In any of the following circumstances, the Company shall be dissolved:

- (I) ~~The~~the term of business set out in the Articles of Association has expired;
- (II) ~~A~~a resolution for dissolution is passed at a shareholders' general meeting;
- (III) ~~Dissolution~~dissolution is necessary due to a merger or division of the Company;
- ~~(IV) The Company is declared legally bankrupt as a result of failure to pay debts as they fall due;~~

(IV) ~~The~~the business license is revoked, the Company is ordered to close or is eliminated
(V) according to law;

(V) ~~The~~the Company has experienced material difficulties in operation and
(VI) management, and the continuous operation would lead to substantial losses to the interests of its shareholders and there are no other solutions to resolve the matters. Shareholders holding 10% or more of the total voting rights of the Company's shareholders may appeal to the ~~people's court~~People's Court for dissolution of the Company;

(VI) ~~Other~~other grounds for dissolution as stipulated in the Articles of Association occur.
(VII)

Article 239~~178~~ In the event of (I) above, the Company may carry on its existence by amending the Articles of Association.

The amendments to the Articles of Association in accordance with provisions set out above shall require approval of more than two thirds of voting rights of shareholders attending a shareholders' general meeting.

Article 240~~179~~ Where the Company is dissolved pursuant to (I), (II), (V), ~~(VII)~~ and ~~(VII)~~ of Article 238~~177~~ hereof, a liquidation committee shall be formed within 15 days from the date of occurrence of such grounds for dissolution, to start the liquidation process. The composition of the liquidation committee shall be determined by directors or the shareholders' general meeting. In case no such committee is established to timely proceed with liquidation, the creditors may make an application to the ~~people's court~~People's Court for appointing relevant persons to form the liquidation committee for liquidation.

In the event that the Company is dissolved in accordance with (IV) of Article 238 hereof, ~~the people's court shall organize the shareholders, related agencies and professionals to form the liquidation committee for liquidation pursuant to relevant provisions of the law.~~

Article 241 ~~Where the Board of Directors decides to liquidate the Company for any reason other than the Company's declaration of its own bankruptcy, the Board of Directors shall state in the notice of the shareholders' general meeting convened for this purpose that the Board of Directors has performed a comprehensive investigation of the status of the Company and believes that the Company is able to pay off all of its debts within 12 months after the commencement of the liquidation.~~

Upon the passing of the resolution by the shareholders' general meeting for the liquidation of the Company, all functions and powers of the Board of Directors of the Company shall cease immediately.

~~The liquidation committee shall act in accordance with the instructions of the shareholders' general meeting and report at least once every year to the shareholders' general meeting on the liquidation committee's income and expenses, the business of the Company and the progress of the liquidation; and present a final report to the shareholders' general meeting upon completion of the liquidation.~~

~~Article 242~~**Article 180** During the liquidation period, the liquidation committee shall exercise the following functions and powers:

- (I) ~~To~~ liquidate the Company's assets and prepare a balance sheet and an inventory of assets respectively;
- (II) ~~To~~ notify creditors through notice and public announcement;
- (III) ~~To~~ deal with and settle any outstanding businesses of the Company;
- (IV) ~~To~~ pay outstanding taxes as well as taxes arising in the course of liquidation;
- (V) ~~To~~ settle claims and debts;
- (VI) ~~To~~ dispose of the remaining assets of the Company after the repayment of debts;
- (VII) ~~To~~ represent the Company in any civil proceedings.

~~Article 243~~**Article 181** The liquidation committee shall notify creditors within 10 days from the date of its establishment and publish announcements in newspapers within 60 days from the date of its establishment. The creditors may declare their claims to the liquidation committee within 30 days from the date it receives the above notice or within 45 days from the date of announcement if no such notice is received.

When declaring the claims, the creditors shall specify the relevant matters about the claims and provide corresponding evidence. The liquidation committee shall register such claims.

During the period of declaration of claims, the liquidation committee shall not repay any debts to the creditors.

~~Article 244~~**Article 182** After sorting out the Company's assets and preparing a balance sheet and an inventory of assets, the liquidation committee shall formulate a liquidation plan and submit it to the shareholders' general meeting or the ~~people's court~~People's Court for confirmation.

The remaining assets of the Company after payment of liquidation expenses, staff wages, social insurance expenses and statutory compensation, payment of outstanding taxes, and payment of the Company's debts shall be distributed to shareholders in proportion to the shares held by the shareholders.

During the liquidation period, the Company shall continue to exist, but shall not carry out business activities irrelevant to the liquidation. The assets of the Company shall not be distributed to any shareholder before full payments have been made out of the assets according to the preceding paragraph.

Article 245~~183~~ If, after sorting out the Company's assets and preparing a balance sheet and an inventory of assets, the liquidation committee discovers that the Company's assets are insufficient to repay the Company's debts in full, the liquidation committee shall apply to the ~~people's court~~People's Court for declaration of bankruptcy.

After the Company is declared bankrupt by a ruling from the ~~people's court~~People's Court, the liquidation committee shall hand over the liquidation matters to the ~~people's court~~People's Court.

Article 246~~184~~ Following the completion of the liquidation, the liquidation committee shall prepare a liquidation report, ~~a statement of the income and expenses during the liquidation period and financial accounts, which shall be verified by a certified public accountant of the People's Republic of China, and~~ then submitted to the shareholders' general meeting or the ~~people's court~~People's Court for confirmation. ~~Within 30 days from the date of confirmation by the shareholders' general meeting or the relevant competent authority, the aforesaid documents, and~~ shall be submitted to the companies registration authority for application for cancelling the registration of the Company and a public announcement shall be made for the termination of the Company.

Article 247~~185~~ Members of the liquidation committee are required to discharge their duties honestly and fulfill their obligations of liquidation according to laws.

Members of the liquidation committee shall be prohibited from abusing their powers to accept bribes or other unlawful income and from misappropriating the Company's assets.

A member of the liquidation committee is liable to indemnify the Company or its creditors in respect of any loss arising from his/her intentional or gross negligence.

Article 248~~186~~ Where the Company is declared bankrupt in accordance with laws, it shall implement bankruptcy liquidation in accordance with relevant laws relating to bankruptcy of enterprise.

CHAPTER 12 AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Article 249187 The Company may amend the Articles of Association according to the provisions of laws, administrative regulations and the Articles of Association.

Article 250188 Under any of the following circumstances, the Company shall amend the Articles of Association:

- (I) ~~After~~after amendment has been made to the Company Law or relevant laws or administrative regulations, the contents of the Articles of Association are in conflict with the amended laws or administrative regulations;
- (II) ~~The~~the changes that the Company have undergone are inconsistent with the records made in the Articles of Association;
- (III) ~~The~~the shareholders' general meeting has resolved to amend the Articles of Association.

~~Amendments to the Articles of Association that involve the contents of the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas shall become effective upon approval by the company's approval department authorized by the State Council and the securities regulatory authority of the State Council (if applicable). Where amendments involve the registered particulars of the Company, an application shall be made for alteration of registration in accordance with law.~~

The shareholders' general meeting may, by ordinary resolution, authorize the Board of Directors of the Company:

- (I) should the Company increase its registered capital, the Board of Directors of the Company shall have the right to amend the contents of the Articles of Association regarding the registered capital of the Company accordingly;
- (II) should changes of the words or order of articles of the Articles of Association approved by the shareholders' general meeting be required by the relevant competent authorities, during the process of registration, examination and approval, the Board of Directors of the Company shall have the right to make corresponding amendments as requested by the competent authorities.

Article 251189 Where the amendments to the Articles of Association passed by the shareholders' general meetings are subject to the examination and approval by the competent authorities, such amendments shall be submitted to the competent authorities for approval. Where the amendments involve registration particulars of the Company, the Company shall register relevant changes according to law.

CHAPTER 13 SETTLEMENT OF DISPUTES

~~Article 252~~ The Company shall abide by the following principles for settlement of disputes:

- (I) ~~Whenever there occur any disputes or claims of rights between holders of overseas listed foreign shares and the Company, holders of foreign shares (including holders of overseas listed foreign shares and holders of non-listed foreign shares) and the Company's directors, supervisors, general manager (chief executive officer (CEO)/president) or other senior management, or holders of overseas listed foreign shares and holders of non-listed foreign shares or holders of Domestic Shares regarding the rights or obligations relating to the affairs of the Company as stipulated by the Articles of Association, Company Law, Special Regulations and other relevant laws and administrative regulations, such disputes or claims of rights shall be referred by the relevant parties to arbitration.~~

~~Where the aforesaid disputes or claims of rights are referred to arbitration, the entire claims of rights or disputes must be referred to arbitration, and all persons who have a cause of action based on the same facts giving rise to the disputes or claims of rights or whose participation is necessary for the settlement of such disputes or claims of rights are bound by the award of the arbitration provided that such person is the Company or a shareholder, a director, a supervisor, general manager (chief executive officer (CEO)/president) or other senior management of the Company.~~

~~Disputes in relation to the definition of shareholders and disputes in relation to the register of shareholders need not be resolved by arbitration.~~

- (II) ~~A claimant may elect for arbitration at either the China International Economic and Trade Arbitration Commission in accordance with its Arbitration Rules or the Hong Kong International Arbitration Centre in accordance with its Securities Arbitration Rules. Once a claimant refers a dispute or claim of rights to arbitration, the other party must submit to the arbitral body so elected by the claimants.~~

~~If a claimant elects for arbitration at the Hong Kong International Arbitration Centre, any party concerned may request the arbitration to be conducted in Shenzhen in accordance with the Securities Arbitration Rules of the Hong Kong International Arbitration Centre.~~

- (III) ~~The laws of the People's Republic of China are applicable to the arbitration for the disputes or claims of rights referred to in (I) above, unless otherwise provided in the laws and administrative regulations.~~
- (IV) ~~The award of an arbitral body shall be final and conclusive and binding on all parties.~~

~~CHAPTER 14~~ SUPPLEMENTARY PROVISIONS**Article ~~253~~190** Definitions

- (I) Aa de facto controller means a person who, though not a shareholder, but through investment relationships, agreements, or other arrangements, may actually control the activities of the Company.
- (II) Aa connected transaction refers to that as defined in the Hong Kong Listing Rules.
- (III) ~~The~~the meaning of an accounting firm is the same as that of “auditors”.

Article ~~254~~191 The Articles of Association are written in Chinese. Should there be any discrepancy between the articles of association in any other language or of different version and the Articles of Association, the Chinese version shall prevail.

Article ~~255~~192 The term “more than”, “within”, “below”, as stated in the Articles of Association shall all include the given figure; the term “lower”, “above”, “less than” shall all exclude the given figure.

Article ~~256~~193 The Articles of Association shall be subject to interpretation by the Board of Directors of the Company.

Article ~~257~~194 Appendixes to the Articles of Association include the Rules of Procedure for the Shareholders’ General Meeting, the Rules of Procedure for Meetings of the Board of Directors and the Rules of Procedure for Meetings of the Supervisory Committee. In the event of the Rules of Procedure for the Shareholders’ General Meeting, the Rules of Procedure for Meetings of the Board of Directors and the Rules of Procedure for Meetings of the Supervisory Committee are inconsistent with the provisions of the Articles of Association, the provisions of the Articles of Association shall prevail. For matters not covered in the Articles of Association, the rules of procedure of the general meeting of shareholders, the rules of procedure of the board of directors, the rules of procedure of the board of supervisors and other relevant policies of the Company shall prevail.

Article ~~258~~195 ~~After adoption by special resolution at the shareholders’ general meeting of the Company, t~~The Articles of Association shall take effect and put into force from the date on which H Shares publicly issued by the Company are listed on the Main Board of the Hong Kong Stock Exchange of passing the special resolution at the general meeting of the Company. Since the effective date of the Articles of Association, the original articles of association of the Company shall be automatically invalidated.

AIM Vaccine Co., Ltd. ~~September 20, 2022~~

NOTICE OF THE 2023 SECOND EXTRAORDINARY GENERAL MEETING



AIM Vaccine Co., Ltd. 艾美疫苗股份有限公司

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

(Stock Code: 06660)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 2023 second extraordinary general meeting (the “**EGM**”) of AIM Vaccine Co., Ltd. (the “**Company**”) will be held at 9:30 a.m. on November 28, 2023 at Meeting Room, 43/F, Building 1, Lujiazui Century Financial Plaza, No. 729 Yanggao South Road, Pudong New District, Shanghai, the People’s Republic of China for the following purposes:

ORDINARY RESOLUTIONS

1. Resolutions on the election of directors of the board of directors of the Company (the “**Board of Directors**”) in the second session (each being a separate resolution):
 - (a) To consider and approve the resolution on the proposed re-election of Mr. Yan ZHOU as executive director of the Board of Directors in the second session, and to authorize the chairman of the Board of Directors or any executive director of the Company to enter into service contracts or such other documents or supplementary agreements or deeds with him. During his term of office, the Company is not required to pay any director’s fee for his serving as an executive director;
 - (b) To consider and approve the resolution on the proposed re-election of Mr. Wen GUAN as executive director of the Board of Directors in the second session, and to authorize the chairman of the Board of Directors or any executive director of the Company to enter into service contracts or such other documents or supplementary agreements or deeds with him. During his term of office, the Company is not required to pay any director’s fee for his serving as an executive director;
 - (c) To consider and approve the resolution on the proposed re-election of Mr. Shaojun JIA as executive director of the Board of Directors in the second session, and to authorize the chairman of the Board of Directors or any executive director of the Company to enter into service contracts or such other documents or supplementary agreements or deeds with him. During his term of office, the Company is not required to pay any director’s fee for his serving as an executive director;

NOTICE OF THE 2023 SECOND EXTRAORDINARY GENERAL MEETING

- (d) To consider and approve the resolution on the proposed re-election of Mr. Jie ZHOU as non-executive director of the Board of Directors in the second session, and to authorize the chairman of the Board of Directors or any executive director of the Company to enter into service contracts or such other documents or supplementary agreements or deeds with him. During his term of office, the Company is not required to pay any director's fee for his serving as a non-executive director;
- (e) To consider and approve the resolution on the proposed re-election of Mr. Xin ZHOU as non-executive director of the Board of Directors in the second session, and to authorize the chairman of the Board of Directors or any executive director of the Company to enter into service contracts or such other documents or supplementary agreements or deeds with him. During his term of office, the Company is not required to pay any director's fee for his serving as a non-executive director;
- (f) To consider and approve the resolution on the proposed re-election of Mr. Jichen ZHAO as non-executive director of the Board of Directors in the second session, and to authorize the chairman of the Board of Directors or any executive director of the Company to enter into service contracts or such other documents or supplementary agreements or deeds with him. During his term of office, the Company is not required to pay any director's fee for his serving as a non-executive director;
- (g) To consider and approve the resolution on the proposed re-election of Ms. Aijun WANG as non-executive director of the Board of Directors in the second session, and to authorize the chairman of the Board of Directors or any executive director of the Company to enter into service contracts or such other documents or supplementary agreements or deeds with her. During her term of office, the Company is not required to pay any director's fee for her serving as a non-executive director;
- (h) To consider and approve the resolution on the proposed re-election of Professor Ker Wei PEI as independent non-executive director of the Board of Directors in the second session, and to authorize the chairman of the Board of Directors or any executive director of the Company to enter into service contracts or such other documents or supplementary agreements or deeds with him. During his term of office, the Company shall pay him an annual allowance of RMB300,000 for his serving as an independent non-executive director;

NOTICE OF THE 2023 SECOND EXTRAORDINARY GENERAL MEETING

- (i) To consider and approve the resolution on the proposed re-election of Mr. Xiaoguang GUO as independent non-executive director of the Board of Directors in the second session, and to authorize the chairman of the Board of Directors or any executive director of the Company to enter into service contracts or such other documents or supplementary agreements or deeds with him. During his term of office, the Company shall pay him an annual allowance of RMB300,000 for his serving as an independent non-executive director;
 - (j) To consider and approve the resolution on the proposed re-election of Ms. Jie WEN as independent non-executive director of the Board of Directors in the second session, and to authorize the chairman of the Board of Directors or any executive director of the Company to enter into service contracts or such other documents or supplementary agreements or deeds with her. During her term of office, the Company shall pay her an annual allowance of RMB300,000 for her serving as an independent non-executive director; and
 - (k) To consider and approve the resolution on the proposed re-election of Mr. Hui OUYANG as independent non-executive director of the Board of Directors in the second session, and to authorize the chairman of the Board of Directors or any executive director of the Company to enter into service contracts or such other documents or supplementary agreements or deeds with him. During his term of office, the Company shall pay him an annual allowance of RMB300,000 for his serving as an independent non-executive director.
2. Resolutions on the election of Supervisors of the Board of Supervisors in the second session (each being a separate resolution):
- (a) To consider and approve the resolution on the proposed re-election of Mr. Tingfeng SONG as a Shareholder representative Supervisor of the Board of Supervisors in the second session, and to authorize the chairman of the Board of Directors or any executive director of the Company to enter into service contracts or such other documents or supplementary agreements or deeds with him. During his term of office, the Company shall pay him an annual allowance of RMB300,000 for his serving as a Shareholder representative Supervisor; and
 - (b) To consider and approve the resolution on the proposed re-election of Mr. Lun MA as a Shareholder representative Supervisor of the Board of Supervisors in the second session, and to authorize the chairman of the Board of Directors or any executive director of the Company to enter into service contracts or such other documents or supplementary agreements or deeds with him. During his term of office, the Company is not required to pay any remuneration for his serving as a Shareholder representative Supervisor.

NOTICE OF THE 2023 SECOND EXTRAORDINARY GENERAL MEETING

SPECIAL RESOLUTIONS

3. To consider and approve the resolution to change the existing registered office of the Company in the PRC to Room 412, 4/F, Building 6, No. 105 Jinghai 3rd Road, Beijing Economic-Technological Development Area, Beijing, and the relevant proposed amendments to the Articles of Association, and to authorize the directors of the Company to deal with on behalf of the Company the relevant application(s), approval(s), registration(s), filing(s) and other relevant procedures or issues and to make further amendment(s) (where necessary) pursuant to the requirements of the relevant governmental and/or regulatory authorities arising therefrom.
4. To consider and approve the resolution on the proposed amendments to the Articles of Association set out in Appendix II to the circular of the Company dated November 10, 2023.

By order of the Board
AIM Vaccine Co., Ltd.
Mr. Yan ZHOU
*Chairman of the Board of Directors,
executive Director and chief executive officer*

Hong Kong, November 10, 2023

Notes:

1. All resolutions at the EGM will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The results of the poll will be published on the websites of the Company at <https://www.aimbio.com> and Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk after the EGM.
2. Any Shareholder entitled to attend and vote at the EGM convened by the above notice is entitled to appoint one or more proxies to attend and vote instead of him/her. A proxy needs not be a Shareholder of the Company.
3. In order to be valid, the instrument appointing a proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power of attorney or authority, must be completed and returned to the H Share Registrar of the Company, Tricor Investor Services Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong (for holders of H Shares), at least 24 hours before the EGM (i.e. before 9:30 a.m. on November 27, 2023) or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude a Shareholder from attending and voting at the EGM or any adjourned meeting thereof should he/she so wish.
4. For the purpose of determining the list of holders of H Shares who are entitled to attend the EGM, the H Share register of members of the Company will be closed from November 23, 2023 to November 28, 2023, both days inclusive, during which period no transfer of H Shares will be registered. In order to be eligible to attend and vote at the EGM, unregistered holders of the H Shares shall ensure all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H Share Registrar, Tricor Investor Services Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on November 22, 2023 for registration.
5. In case of joint Shareholders, the vote of the senior joint Shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint Shareholder(s) and for this purpose, seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the joint shareholding.

NOTICE OF THE 2023 SECOND EXTRAORDINARY GENERAL MEETING

6. Shareholders who attend the meeting in person or by proxy shall bear their own travelling and accommodation expenses.
7. A Shareholder or his/her proxy should produce proof of identity when attending the EGM.
8. Contact information of the meeting:

The Office of the Board of AIM Vaccine Co., Ltd.
Address: Room 218, 2/F, Xinghai Building, 16 Yingshun Road, Yinghai Town,
Daxing District, Beijing
Postal code: 100000
Phone: +86 10-8595 0621
Email: aim.securities@aimbio.com
9. Further details of the resolutions are set out in the circular of the Company dated November 10, 2023. Unless otherwise indicated, capitalized terms used in this notice shall have the same meanings as those defined in the circular.
10. References to dates and time in this notice are to Hong Kong dates and time.

As at the date of this notice, the Board of Directors of the Company comprises Mr. Yan ZHOU, Mr. Wen GUAN and Mr. Shaojun JIA as executive directors; Mr. Jie ZHOU, Mr. Xin ZHOU, Mr. Jichen ZHAO and Ms. Aijun WANG as non-executive directors; and Professor Ker Wei PEI, Mr. Xiaoguang GUO, Ms. Jie WEN and Mr. Hui OUYANG as independent non-executive directors.

NOTICE OF THE H SHARE CLASS MEETING



AIM Vaccine Co., Ltd. 艾美疫苗股份有限公司

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

(Stock Code: 06660)

NOTICE OF THE H SHARE CLASS MEETING

NOTICE IS HEREBY GIVEN THAT the 2023 third H share class meeting (the “**H Share Class Meeting**”) of AIM Vaccine Co., Ltd. (the “**Company**”) will be held on November 28, 2023, immediately after the conclusion or any adjourned meeting of the 2023 second extraordinary general meeting and the 2023 third class meeting for holders of domestic shares of the Company at Meeting Room, 43/F, Building 1, Lujiazui Century Financial Plaza, No. 729 Yanggao South Road, Pudong New District, Shanghai, the People’s Republic of China for the following purposes:

SPECIAL RESOLUTIONS

1. To consider and approve the resolution to change the existing registered office of the Company in the PRC to Room 412, 4/F, Building 6, No. 105 Jinghai 3rd Road, Beijing Economic-Technological Development Area, Beijing, and the relevant proposed amendments to the Articles of Association, and to authorize the directors of the Company to deal with on behalf of the Company the relevant application(s), approval(s), registration(s), filing(s) and other relevant procedures or issues and to make further amendment(s) (where necessary) pursuant to the requirements of the relevant governmental and/or regulatory authorities arising therefrom.
2. To consider and approve the resolution on the proposed amendments to the Articles of Association set out in Appendix II to the circular of the Company dated November 10, 2023.

By order of the Board
AIM Vaccine Co., Ltd.

Mr. Yan ZHOU

*Chairman of the Board of Directors,
executive Director and chief executive officer*

Hong Kong, November 10, 2023

NOTICE OF THE H SHARE CLASS MEETING

Notes:

1. All resolutions at the H Share Class Meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The results of the poll will be published on the websites of the Company at <https://www.aimbio.com> and Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk after the H Share Class Meeting.
2. Any Shareholder entitled to attend and vote at the H Share Class Meeting convened by the above notice is entitled to appoint one or more proxies to attend and vote instead of him/her. A proxy needs not be a Shareholder of the Company.
3. In order to be valid, the instrument appointing a proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power of attorney or authority, must be completed and returned to the H Share Registrar of the Company, Tricor Investor Services Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong, at least 24 hours before the H Share Class Meeting (i.e. before 9:30 a.m. on November 27, 2023) or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude a Shareholder from attending and voting at the H Share Class Meeting or any adjourned meeting thereof should he/she so wish.
4. For the purpose of determining the list of holders of H Shares who are entitled to attend the H Share Class Meeting, the H Share register of members of the Company will be closed from November 23, 2023 to November 28, 2023, both days inclusive, during which period no transfer of H Shares will be registered. In order to be eligible to attend and vote at the H Share Class Meeting, unregistered holders of the H Shares shall ensure all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H Share Registrar, Tricor Investor Services Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on November 22, 2023 for registration.
5. In case of joint Shareholders, the vote of the senior joint Shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint Shareholder(s) and for this purpose, seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the joint shareholding.
6. Shareholders who attend the meeting in person or by proxy shall bear their own travelling and accommodation expenses.
7. A Shareholder or his/her proxy should produce proof of identity when attending the H Share Class Meeting.
8. Contact information of the meeting:

The Office of the Board of AIM Vaccine Co., Ltd.
Address: Room 218, 2/F, Xinghai Building, 16 Yingshun Road, Yinghai Town,
Daxing District, Beijing
Postal code: 100000
Phone: +86 10-8595 0621
Email: aim.securities@aimbio.com
9. Further details of the resolutions are set out in the circular of the Company dated November 10, 2023. Unless otherwise indicated, capitalized terms used in this notice shall have the same meanings as those defined in the circular.
10. References to dates and time in this notice are to Hong Kong dates and time.

As at the date of this notice, the Board of Directors of the Company comprises Mr. Yan ZHOU, Mr. Wen GUAN and Mr. Shaojun JIA as executive directors; Mr. Jie ZHOU, Mr. Xin ZHOU, Mr. Jichen ZHAO and Ms. Aijun WANG as non-executive directors; and Professor Ker Wei PEI, Mr. Xiaoguang GUO, Ms. Jie WEN and Mr. Hui OUYANG as independent non-executive directors.