

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Shenyang Public Utility Holdings Company Limited (the “**Company**”), you should at once hand this circular together with the accompanying form of proxy to the purchaser or the transferee, or to the bank, stockbroker or other agent through whom the sale or the transfer was effected for transmission to the purchaser or transferee.

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瀋陽公用發展股份有限公司
Shenyang Public Utility Holdings Company Limited
(a joint stock limited company incorporated in the People's Republic of China)
(Stock code: 747)

**(I) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND RULES OF PROCEDURES**
(II) PROPOSED RE-ELECTION AND APPOINTMENT OF DIRECTORS
**(III) PROPOSED RE-ELECTION AND APPOINTMENT OF SUPERVISORS
AND (IV) NOTICES OF CLASS MEETINGS
AND EXTRAORDINARY GENERAL MEETING**

A letter from the Board is set out on pages 3 to 10 of this circular.

Notices convening the Domestic Shareholders Class Meeting, the H Shareholders Class Meeting and the EGM to be held at 2606A, Jinzhonghuan Main Business Building, No. 3037 Jintian Road, Futian, Shenzhen, the PRC at 10:00 a.m., 10:30 a.m. (or immediately after the conclusion of Domestic Shareholders Class Meeting or any adjournment thereof to be held at 10:00 a.m. on the same day) and 11:00 a.m. (or immediately after the conclusion of H Shareholders Class Meeting or any adjournment thereof to be held at 10:30 a.m. on the same day) on Tuesday, 30 January 2024 are set out on pages EGM-1 to EGM-13 of this circular, and the form(s) of proxy for each meeting is enclosed. Whether or not you are able to attend such meetings, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return the same to the Company's H share registrar, Hong Kong Registrars Limited, at 17M/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (for H Shareholders) or the Company's office at 2606A, Jinzhonghuan Main Business Building, No. 3037 Jintian Road, Futian, Shenzhen, the PRC (for Domestic Shareholders) as soon as possible and in any event not less than 24 hours before the time appointed for holding such meetings or any adjourned meeting (as the case may be).

Completion and return of the form of proxy will not preclude you from attending and voting in person at the meetings or any adjourned meeting should you so wish.

11 January 2024

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DEFINITIONS

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

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| “Articles of Association” | the existing articles of association of the Company |
| “Board” | the board of Directors |
| “Class Meetings” | the Domestic Shareholders Class Meeting and the H Shareholders Class Meeting |
| “Company” | Shenyang Public Utility Holdings Company Limited (瀋陽公用發展股份有限公司), a joint stock limited company incorporated in the PRC and its H Shares are listed on the Main Board of the Stock Exchange |
| “Director(s)” | the directors 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 are subscribed for in RMB by PRC domestic natural person and/or PRC incorporated entities |
| “Domestic Shareholders” | holders of the Domestic Share(s) |
| “Domestic Shareholders Class Meeting” | a class meeting for Domestic Shareholders proposed to be held at 10:00 a.m. on Tuesday, 30 January 2024 for the Domestic Shareholders to consider, and if thought fit, approve the proposed amendments to the Articles of Association and Rules of Procedures |
| “EGM” | an extraordinary general meeting proposed to be held at 11:00 a.m. on Tuesday, 30 January 2024 (or immediately after the conclusion of H Shareholders Class Meeting or any adjournment thereof) for the Shareholders to consider, and if thought fit, approve the proposed amendments to the Articles of Association and Rules of Procedures |
| “H Share(s)” | overseas listed foreign ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, all of which are listed on the Main Board of the Stock Exchange, and subscribed for and traded in Hong Kong dollars |
| “H Shareholders” | holders of the H Share(s) |

DEFINITIONS

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|---|---|
| “H Shareholders Class Meeting” | a class meeting for H Shareholders proposed to be held at 10:30 a.m. on Tuesday, 30 January 2024 (or immediately after the conclusion of Domestic Shareholders Class Meeting or any adjournment thereof) for the H Shareholders to consider, and if thought fit, approve the proposed amendments to the Articles of Association and Rules of Procedures |
| “Hong Kong” | the Hong Kong Special Administrative Region of the PRC |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange |
| “PRC” | the People’s Republic of China, which for the purpose of this circular excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan |
| “RMB” | Renminbi, the lawful currency of the PRC |
| “Rules of Procedures” | the Rules of Procedures for General Meeting, the Rules of Procedures for the Board of Directors and the Rules of Procedures for the Supervisory Committee |
| “Rules of Procedures for the Board of Directors” | the existing rules of procedures for the board of directors of the Company |
| “Rules of Procedures for General Meeting” | the existing rules of procedures for shareholders’ general meeting of the Company |
| “Rules of Procedures for the Supervisory Committee” | the existing rules of procedures for the supervisory committee of the Company |
| “Share(s)” | Domestic Share(s) and/or H Share(s) (as the case may be) |
| “Shareholder(s)” | holder(s) of the Share(s) |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “Supervisor(s)” | the supervisor(s) of the Company |

LETTER FROM THE BOARD



瀋陽公用發展股份有限公司
Shenyang Public Utility Holdings Company Limited
(a joint stock limited company incorporated in the People's Republic of China)
(Stock code: 747)

Executive Directors:

Mr. Zhang Jing Ming (*Chairman*)
Mr. Huang Chunfeng (*Chief Executive Officer*)
Mr. Leng Xiao Rong

Non-executive Directors:

Mr. Chau Ting Yan
Mr. Yin Zong Chen

Independent Non-executive Directors:

Mr. Guo Lu Jin
Mr. Luo Zhuo Qiang
Ms. Gao Hong Hong

Registered office:

No. 1-4, 20A, Central Street,
Shenyang Economic and
Technological Development Zone,
the PRC

Principal place of business in the PRC:

Room 3802, Block N,
Zhidi Mansion,
No. 55, Xinghua North Street,
Tiexi District, Shenyang,
the PRC

Principal place of business in Hong Kong:

Room 2507, 25/F.,
Tower 1, Lippo Centre,
89 Queensway,
Hong Kong

11 January 2024

To the Shareholders

Dear Sir or Madam,

**(I) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND RULES OF PROCEDURES**
(II) PROPOSED RE-ELECTION AND APPOINTMENT OF DIRECTORS
(III) PROPOSED RE-ELECTION AND APPOINTMENT OF SUPERVISORS
AND (IV) NOTICES OF CLASS MEETINGS
AND EXTRAORDINARY GENERAL MEETING

INTRODUCTION

Reference is made to the announcement of the Company dated 28 December 2023 in relation to the Proposed Re-election and Appointment of Directors and Supervisors, and Proposed Amendments to the Articles of Association and the Rules of Procedures.

LETTER FROM THE BOARD

The purpose of this circular is to provide you with the notices of the Domestic Shareholders Class Meeting, the H Shareholders Class Meeting, and the EGM and further information regarding certain resolutions to be proposed at such meetings in relation to the (i) Proposed Amendments to the Articles of Association, the Rules of Procedures for General Meetings, the Rules of Procedures for the Board of Directors and the Rules of Procedures for the Supervisory Committee; (ii) Proposed Re-election and Appointment of Directors; and (iii) Proposed Re-election and Appointment of Supervisors, so that you may make informed decisions on such resolutions at the Domestic Shareholders Class Meeting, the H Shareholders Class Meeting and the EGM.

(I) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION, THE RULES OF PROCEDURES FOR GENERAL MEETINGS, THE RULES OF PROCEDURES FOR THE BOARD OF DIRECTORS AND THE RULES OF PROCEDURES FOR THE SUPERVISORY COMMITTEE

On 17 February 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 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 31 March 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 27 August 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 4 August 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》) (the “**Guidelines**”) issued by the CSRC in place of the Mandatory Provisions. 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 1 August 2023.

In addition, pursuant to the consultation conclusions of the “Proposals to Expand the Paperless Listing Regime and Other Rule Amendments” published by the Stock Exchange in June 2023, the Listing Rules would be amended with effect from 31 December 2023 to the effect, among others, that any “corporate communication” (as defined under the Listing Rules) must, to the extent permitted under all applicable laws and regulations, be satisfied by the listed issuer (i) sending or otherwise making available the corporate communication to the relevant holders of its securities using electronic means or (ii) making the corporate communication available on its website and the Stock Exchange’s website.

LETTER FROM THE BOARD

In light of the above, the Board proposes to amend the Articles of Association by adopting a new set of articles of association of the Company in substitution for, and to the exclusion of, the Articles of Association (the “**Proposed Amendments**”) and to make some other housekeeping amendments.

The Board 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.

In view of the Proposed Amendments, the Board also proposes to make corresponding amendments to certain provisions of the Rules of Procedures.

The proposed amendments to the Articles of Association and the Rules of Procedures shall be subject to the passing of a special resolution by the Shareholders at the Domestic Shareholders Class Meeting, the H Shareholders Class Meeting and the EGM, and will become effective upon the approval by the Shareholders at the Domestic Shareholders Class Meeting, the H Shareholders Class Meeting and the EGM. Prior to the proposed amendments to the Articles of Association and the Rules of Procedures becoming effective, the Articles of Association and the Rules of Procedures will continue to be in force.

The Company held a Board meeting on 28 December 2023, which has considered and approved, the proposed amendments to the Articles of Association and the Rules of Procedures.

Details regarding the proposed amendments to the Articles of Association and the Rules of Procedures are set out in Appendix I to Appendix IV to this circular. In case of any discrepancy between the English and Chinese versions, the Chinese version shall prevail.

The Company’s legal advisers to the laws of Hong Kong and the PRC have confirmed that the Proposed Amendments comply with the requirements of the Listing Rules and the applicable laws of the PRC, respectively. The Company have confirmed that there is nothing unusual about the Proposed Amendments for a company incorporated in the PRC and listed on the Stock Exchange.

LETTER FROM THE BOARD

(II) PROPOSED RE-ELECTION AND APPOINTMENT OF DIRECTORS

Proposed Re-election of Directors

Pursuant to the Articles of Associations, the term of office of the Directors and Supervisors of each session shall be three years and eligible for re-election. The Directors and the shareholder's representative Supervisors of the new session shall be elected or re-elected in a general meeting by ordinary resolutions passed by the Shareholders. The employee's representative Supervisors shall be elected democratically by the employees of the Company.

The term of office of all Directors of the eighth session shall expire on 11 February 2024. The Company has been informed that, Mr. Yin Zong Chen (the non-executive Director of the eighth session of the Board), Mr. Guo Lu Jin (the independent non-executive Director of the eighth session of the Board) and Ms. Gao Hong Hong (the independent non-executive Director of the eighth session of the Board) will retire and will not stand for re-election as candidate of Directors of the ninth session of the Board being approved at the EGM.

Each of Mr. Yin Zong Chen, Mr. Guo Lu Jin and Ms. Gao Hong Hong has confirmed that he or she has no disagreement with the Board and he or she is not aware of any matters relating to the retirement of Directors that need to be brought to the attention of the Shareholders.

Mr. Zhang Jing Ming, Mr. Leng Xiao Rong and Mr. Huang Chunfeng as executive Directors; Mr. Chau Ting Yan as non-executive Director; and Mr. Luo Zhuo Qiang as independent non-executive Director have been nominated as candidates for re-election as members of the ninth session of the Board.

Proposed Appointment of Directors

At a Board meeting held on 28 December 2023, the Board has unanimously resolved to nominate for appointment of Ms. Jiang Hai Ling (蔣海玲) (“**Ms. Jiang**”) and Mr. Mao Hai Bin (毛海濱) (“**Mr. Mao**”) as independent non-executive Directors of the ninth session of the Board (the “**Proposed Appointment of Directors**”). The Board also proposed the appointment of Mr. Mao as the chairman of the remuneration committee of the Company (the “**Remuneration Committee**”) and the member of the nomination committee of the Company (the “**Nomination Committee**”); Ms. Jiang serves as each of member of the audit committee of the Company (“**Audit Committee**”) and Nomination Committee of the ninth session of the Board, with effect from the date of the consideration and approval of the members of the ninth session of the Board.

The Proposed Appointment of Directors is subject to the approval of Shareholders by ordinary resolutions at the EGM. The term of office of Directors of the ninth session of the Board shall be three years from the date of approval at the EGM.

LETTER FROM THE BOARD

The Nomination Committee has reviewed the composition of the Board and assessed the backgrounds and experiences of the Directors and the Proposed Appointment of Directors. In the view of their extensive knowledge and invaluable experience, the Board accepts the nomination by the Nomination Committee and it considers that their election is in the best interests of the Company and all Shareholders.

The proposed emoluments of the proposed executive Directors namely Mr. Zhang Jing Ming, Mr. Leng Xiao Rong and Mr. Huang Chunfeng will be RMB100,000, RMB100,000 and RMB120,000 per annum respectively; the proposed emoluments of the proposed non-executive Director, namely Mr. Chau Ting Yan will be RMB120,000 per annum; the proposed emoluments of the proposed independent non-executive Directors, namely Ms. Jiang, Mr. Luo Zhuo Qiang and Mr. Mao will be RMB120,000, RMB120,000 and RMB120,000 per annum respectively.

Biographical details of each of the Directors proposed to be re-elected and appointed are set out in Appendix V to this circular.

(III) PROPOSED RE-ELECTION AND APPOINTMENT OF SUPERVISORS

Proposed Re-election of Supervisors

The term of office of all Supervisors of the eighth session shall expire on 11 February 2024. The Company has been informed that, Mr. Zhang Yun Feng (the independent Supervisor of the eighth session of the Supervisory Committee), Mr. Chen Jun Feng (the shareholder's representative Supervisor of the eighth session of the Supervisory Committee), and Mr. Zheng Ze Jian (the employee's representative Supervisor of the eighth session of the Supervisory Committee) will retire and will not stand for re-election as candidate of the respective Supervisors of the ninth session of the Supervisory Committee being approved at the EGM.

Each of Mr. Zhang Yun Feng, Mr. Chen Jun Feng and Mr. Zheng Ze Jian has confirmed that he has no disagreement with the Supervisory Committee and he is not aware of any matters relating to the retirement of Supervisors that need to be brought to the attention of the Shareholders.

Mr. Wang Xing Ye as the chairman of the Supervisory Committee has been nominated as candidate for re-election as the chairman of the ninth session of the Supervisory Committee and shareholder's representative Supervisor.

Mr. Fang Wei Ran as employee's representative Supervisor has been nominated as candidate for re-election as member of the ninth session of the Supervisory Committee.

LETTER FROM THE BOARD

Proposed Appointment of Supervisor

At the Supervisory Committee meeting held on 28 December 2023, it is resolved to nominate for appointment of Mr. Chen Bin (陳斌) as the shareholder's representative Supervisor of the ninth session of the Supervisory Committee (the "**Proposed Appointment of Supervisor**").

The Proposed Appointment of Supervisor is subject to the approval of Shareholders by ordinary resolutions at the EGM. The term of office of Supervisors of the ninth session of the Supervisory Committee shall be three years from the date of approval at the EGM.

The proposed emoluments of the proposed Supervisors namely Mr. Fang Wei Ran, Mr. Wang Xing Ye and Mr. Chen Bin will be RMB12,000, RMB15,000 and RMB12,000 per annum respectively.

Biographical details of each of the Supervisors proposed to be re-elected and appointed are set out in Appendix V to this circular.

Each of the proposed Directors and Supervisors will enter into a service contract with the Company for a term of three years after the proposed ordinary resolutions regarding their re-election being passed at the EGM. The appointment of Directors and Supervisors will be for a term of three years after the proposed ordinary resolutions regarding their appointment being passed at the EGM.

The proposed emoluments for the proposed Directors and Supervisors are determined on the basis of prevailing market rate, scope of work, level of involvement, experience, seniority and the recommendation of the Remuneration Committee.

DOMESTIC SHAREHOLDERS CLASS MEETING, H SHAREHOLDERS CLASS MEETING AND EGM

The Domestic Shareholders Class Meeting, the H Shareholders Class Meeting and the EGM will be held at 2606A, Jinzhonghuan Main Business Building, No. 3037 Jintian Road, Futian, Shenzhen, the PRC at 10:00 a.m., 10:30 a.m. (or immediately after the conclusion of the Domestic Shareholders Class Meeting or any adjournment thereof to be held at 10:00 a.m. on the same day) and 11:00 a.m. (or immediately after the conclusion of the H Shareholders Class Meeting or any adjournment thereof to be held at 10:30 a.m. on the same day) on Tuesday, 30 January 2024, for the purpose of considering and, if thought fit, passing resolutions regarding the above matters. The notices of the Domestic Shareholders Class Meeting, the H Shareholders Class Meeting and the EGM are set out in this circular on pages EGM-1 to EGM-4, pages EGM-5 to EGM-8, and pages EGM-9 to EGM-13, respectively.

LETTER FROM THE BOARD

The forms of proxy for use at the Domestic Shareholders Class Meeting, the H Shareholders Class Meeting and the EGM are enclosed with this circular. Whether or not you are able to attend such meetings, you are requested to complete the form(s) of proxy in accordance with the instructions printed thereon and return the same to the Company's H share registrar, Hong Kong Registrars Limited, at 17M/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (for H Shareholders) or the Company's office at 2606A, Jinzhonghuan Main Business Building, No. 3037 Jintian Road, Futian, Shenzhen, the PRC (for Domestic Shareholders) as soon as possible and in any event not less than 24 hours before the time appointed for holding such meetings or any adjourned meetings (as the case may be). Completion and return of the relevant forms of proxy will not preclude you from attending and voting in person at the meetings or at any adjourned meetings should they so wish.

Pursuant to relevant requirements of the Listing Rules, voting at the Domestic Shareholders Class Meeting, the H Shareholders Class Meeting, and the EGM will be taken by poll. The announcements of poll results of the above-mentioned meetings will be published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.shenyang747.com). To the best of the Directors' knowledge, information and belief, none of the Shareholders will be required to abstain from voting at the Domestic Shareholders Class Meeting, the H Shareholders Class Meeting, and the EGM according to the Listing Rules.

BOOK CLOSURE PERIOD

In order to ascertain the entitlements of the Shareholders to attend the Domestic Shareholders Class Meeting, the H Shareholders Class Meeting, and the EGM, the register of members of the Company will be closed from 25 January 2024 to 30 January 2024 (both days inclusive), during which period no transfer of Shares will be effected. To be eligible to attend and vote at the Domestic Shareholders Class Meeting, the H Shareholders Class Meeting, and the EGM, all transfer documents must be lodged with the H Share Registrar, Hong Kong Registrars Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on 24 January 2024 (for H Shareholders) or the Company's office at 2606A, Jinzhonghuan Main Business Building, No. 3037 Jintian Road, Futian, Shenzhen, the PRC no later than 4:00 p.m. on 24 January 2024 (for Domestic Shareholders).

RESPONSIBILITY STATEMENT

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

LETTER FROM THE BOARD

RECOMMENDATION

The Board is of the opinion that, all resolutions as set out in the notices of the Domestic Shareholders Class Meeting, the H Shareholders Class Meeting, and the EGM for Shareholders' consideration and approval are in the interests of the Company and the Shareholders as a whole, and therefore, recommended Shareholders to vote in favour of all resolutions to be proposed at the Domestic Shareholders Class Meeting, the H Shareholders Class Meeting, and the EGM.

ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the Appendix(s) to this circular.

By Order of the Board
Shenyang Public Utility Holdings Company Limited
Zhang Jing Ming
Chairman

The English version of this Appendix is an unofficial translation of its Chinese version prepared for reference only. In case of any discrepancy between the two versions, the Chinese version shall prevail.

Details of the Proposed Amendments to the Articles of Association are set out below:

COMPARATIVE TABLE OF THE AMENDMENTS TO THE ARTICLES OF ASSOCIATION

| No. | Before Amendments | Amendments | Article after Amendments | Reason for the Amendments |
|-----|--|---|---|---|
| | CHAPTER 1 GENERAL | | CHAPTER 1 GENERAL | |
| 1 | Article 6, after amendment, is rearranged to be Article 1 | | Article 1 In order to protect the legal rights and interests of the Company, shareholders, and creditors, and to regulate the organization and activities of the Company, this Articles of Association is formulated by the Company in accordance with the Company Law of the People's Republic of China (hereinafter referred to as the "Company Law") , the Securities Law of the People's Republic of China (hereinafter referred to as the "Securities Law"), the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies, the Applicable Guidelines under Regulatory Rules — Overseas Offering and Listing Category No. 1, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the "Hong Kong Listing Rules"), Guidelines for the Articles of Association of Listed Companies, and other relevant State laws and administrative regulations. | Article 1 of the Guidelines for Articles of Association |
| 2 | Article 1 This company (or "The Company") is a company limited by shares established according to the Company Law of the People's Republic of China , Special Provisions of the State Council Concerning the Floatation and Listing Abroad of Stocks by Limited Stock Companies and other related laws and administrative laws and regulations. Following approval of the GuoJingMao QiGai [1999] No.589 Paper of the State Economic and Trade Commission, the Company is incorporated by means of sponsorship and registered in the Shenyang Administration for Industry and Commerce in July 2, 1999. The number of the Company's business license is 210131000009129(1-1). The sponsor of the Company: Shenyang Public Utility Group Company Limited. (Article 1 of the Essential Clauses) | Article 2 This company (or "The Company") is a company limited by shares established according to the Company Law of the People's Republic of China , Special Provisions of the State Council Concerning the Floatation and Listing Abroad of Stocks by Limited Stock Companies and other related laws and administrative laws and regulations. Following approval of the GuoJingMao QiGai [1999] No.589 Paper of the State Economic and Trade Commission, the Company is incorporated by means of sponsorship and, registered in the Shenyang Administration for Industry and Commerce and obtained the Company's business license on in July 2, 1999. The number of the Company's business license is 210131000009129(1-1). The Company's unified social credit code is 912101067157200609. The sponsor of the Company: Shenyang Public Utility Group Company Limited. (Article 1 of the Essential Clauses) | Article 2 This company (or "The Company") is a company limited by shares established according to the Company Law and other related laws and administrative laws and regulations. Following approval of the GuoJingMao QiGai [1999] No.589 Paper of the State Economic and Trade Commission, the Company is incorporated by means of sponsorship, registered in the Shenyang Administration for Industry and Commerce and obtained the Company's business license on July 2, 1999. The Company's unified social credit code is 912101067157200609. | The Special Provisions of the State Council Concerning the Floatation and Listing Abroad of Stocks by Limited Stock Companies is repealed. Article 2 of the Guidelines for Articles of Association |

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| 3 | Addition | <u>Article 3 The Company was approved by the China Securities Regulatory Commission (hereinafter referred to as "CSRC") on October 19, 1999 to initially issue 420.4 million foreign shares subscribed in foreign currencies to foreign investors and listed overseas, which were listed on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the "Hong Kong Stock Exchange") on December 16, 1999.</u> | Article 3 The Company was approved by the China Securities Regulatory Commission (hereinafter referred to as "CSRC") on October 19, 1999 to initially issue 420.4 million foreign shares subscribed in foreign currencies to foreign investors and listed overseas, which were listed on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the "Hong Kong Stock Exchange") on December 16, 1999. | Article 3 of the Guidelines for Articles of Association |
| 4 | Article 2 Registered Name of the Company: Chinese: 瀋陽公用發展股份有限公司 English: SHENYANG PUBLIC UTILITY HOLDINGS COMPANY LIMITED (Article 2 of the Essential Clauses) | Article 42 Registered Name of the Company: Chinese: 瀋陽公用發展股份有限公司 English: SHENYANG PUBLIC UTILITY HOLDINGS COMPANY LIMITED (Article 2 of the Essential Clauses) | Article 4 Registered Name of the Company: Chinese: 瀋陽公用發展股份有限公司 English: SHENYANG PUBLIC UTILITY HOLDINGS COMPANY LIMITED | Article 4 of the Guidelines for Articles of Association |
| 5 | Article 3 The Company's domicile: 1-4 A20, Zhongyang Street, Shenyang Economic & Technological Development Area Postal code: 110141 Tel.: 86-24-24351041 Fax: 86-24-24333288 (Article 3 of the Essential Clauses) | Article 53 The Company's domicile: 1-4 A20, Zhongyang Street, Shenyang Economic & Technological Development Area Postal code: 110141 Tel.: 86-24-24351041 Fax: 86-24-24333288 (Article 3 of the Essential Clauses) | Article 5 The Company's domicile: 1-4 A20, Zhongyang Street, Shenyang Economic & Technological Development Area Postal code: 110141 | Article 5 of the Guidelines for Articles of Association |
| 6 | Addition | Article 6 The registered capital of the Company is <u>RMB1,469,376,000.</u> | Article 6 The registered capital of the Company is RMB1,469,376,000. | Article 6 of the Guidelines for Articles of Association |
| 7 | Article 5 is rearranged to be Article 7 | | Article 7 The Company is a perpetual company limited by shares. | Article 7 of the Guidelines for Articles of Association |
| 8 | Article 4 The legal representative of the Company is the chairman of its board of directors. (Article 4 of the Essential Clauses) | Article 84 The legal representative of the Company is the chairman of its the board of directors is the legal representative of the Company. (Article 4 of the Essential Clauses) | Article 8 The chairman of the board of directors is the legal representative of the Company. | Article 8 of the Guidelines for Articles of Association |
| 9 | Article 5 The Company is a company limited by shares existing in perpetuity. (Article 5 of the Essential Clauses) | Article 75 The Company is a <u>perpetual</u> company limited by shares existing in perpetuity. (Article 5 of the Essential Clauses) | Rearranged to be Article 7 | |

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| 10 | <p>Article 6 This Articles of Association is formulated by the Company in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Special Provisions of the State Council Concerning the Company Limited by Shares Issuing Shares and Seeking a Listing Outside the PRC (hereinafter referred to as the “Special Provisional”), the Essential Clauses for the Articles of Association of Companies Seeking a Listing Outside the PRC (hereinafter referred to as the “Essential Clauses”), the Reply of the State Council of the People’s Republic of China on the Adjustment of the Notice Period for General Meetings and Other Matters Applicable to Overseas Listed Companies (Guo Han [2019] No.97) and other relevant State laws and administrative regulations.</p> | <p>Article 16 <u>In order to protect the legal rights and interests of the Company, shareholders, and creditors, and to regulate the organization and activities of the Company, this</u> This Articles of Association is formulated by the Company in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Special Provisions of the State Council Concerning the Company Limited by Shares Issuing Shares and Seeking a Listing Outside the PRC (hereinafter referred to as the “Special Provisional”), the Essential Clauses for the Articles of Association of Companies Seeking a Listing Outside the PRC (hereinafter referred to as the “Essential Clauses”), the Reply of the State Council of the People’s Republic of China on the Adjustment of the Notice Period for General Meetings and Other Matters Applicable to Overseas Listed Companies (Guo Han [2019] No.97), <u>the Securities Law of the People’s Republic of China (hereinafter referred to as the “Securities Law”), the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies, the Applicable Guidelines under Regulatory Rules — Overseas Offering and Listing Category No. 1, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Listing Rules”), Guidelines for the Articles of Association of Listed Companies,</u> and other relevant State laws and administrative regulations.</p> | Rearranged to be Article 1. | |
| 11 | <p>Article 7 The Company has completed the registration procedures at Shenyang Administration for Industry and Commerce for the Original Articles of Association. The Original Articles of Association took effect on the date of registration. These Articles of Association has been approved by the approving authority authorized by the State Council. The original Articles of Association shall be replaced by these Articles of Association of the Company. The Company shall file an application to amend its statutory registration in respect of the amendment of these articles of association within the time limit prescribed by the relevant laws and administrative regulations.</p> | Deletion | | |

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| 12 | Addition | Article 9 <u>The total assets of the Company are divided into equal shares. Shareholders assume responsibility for the Company to the extent of the shares they subscribe to, and the Company assumes responsibility for its debts with its total assets.</u> | Article 9 The total assets of the Company are divided into equal shares. Shareholders assume responsibility for the Company to the extent of the shares they subscribe to, and the Company assumes responsibility for its debts with its total assets. | Article 9 of the Guidelines for Articles of Association |
| 13 | Article 8 From the date of these articles of association becoming effective, these articles of association constitute a legally binding document regulating the Company’s organization and activities, and the rights and obligations between the Company and each shareholder and among the shareholders inter se. (Article 6 of the Essential Clauses) | Article 108 From the date of these articles of association becoming effective, these articles of association constitute a legally binding document regulating the Company’s organization and activities, and the rights and obligations between the Company and each shareholder and among the shareholders inter se. <u>These articles of association are binding on the Company, shareholders, directors, supervisors and senior administrative officers. These articles of association are actionable by shareholders against each other, by shareholders against the directors, supervisors, general managers and other senior administrative officers of the Company, by shareholders against the Company, and by the Company against the shareholders, directors, supervisors, general managers and other senior administrative officers.</u> (Article 6 of the Essential Clauses) | Article 10 From the date of these articles of association becoming effective, these articles of association constitute a legally binding document regulating the Company’s organization and activities, and the rights and obligations between the Company and each shareholder and among the shareholders inter se. These articles of association are binding on the Company, shareholders, directors, supervisors and senior administrative officers. These articles of association are actionable by shareholders against each other, by shareholders against the directors, supervisors, general managers and other senior administrative officers of the Company, by shareholders against the Company, and by the Company against the shareholders, directors, supervisors, general managers and other senior administrative officers. | Article 10 of the Guidelines for Articles of Association |
| 14 | Article 9 These articles of association are binding on the Company and its shareholders, directors, supervisors, general manager, deputy general managers and other senior administrative officers of the Company; all of whom are entitled to claim rights concerning the affairs of the Company in accordance with these articles of association. These articles of association are actionable by a shareholder against the Company and vice versa, by shareholders against each other and by a shareholder against the directors, supervisors, general manager, deputy general managers and other senior administrative officers of the Company in respect of rights and obligations concerning the affairs of the Company arising out of these articles of association. The actions referred to in the preceding paragraph include court proceedings and arbitration proceedings. (Article 7 of the Essential Clauses) | Merged with the preceding Article | | |

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| 15 | Addition | Article 11 <u>The other senior administrative officers referred to in these articles of association refer to the deputy general managers, the secretary of the board of directors and the chief financial officer of the Company.</u> | Article 11 The other senior administrative officers referred to in these articles of association refer to the deputy general managers, the secretary of the board of directors and the chief financial officer of the Company. | Article 11 of the Guidelines for Articles of Association |
| 16 | Addition | Article 12 <u>In accordance with the provisions of the Constitution of the Chinese Communist Party, the Company establishes Communist Party's organizations and carries out Communist Party's activities. The Company provides necessary conditions for the activities of the Communist Party's organizations.</u> | Article 12 In accordance with the provisions of the Constitution of the Chinese Communist Party, the Company establishes Communist Party's organizations and carries out Communist Party's activities. The Company provides necessary conditions for the activities of the Communist Party's organizations. | Article 12 of the Guidelines for Articles of Association |
| 17 | Article 10 The Company may invest in other limited liability companies or joint stock limited companies. The Company's liabilities to an investee company shall be limited to the amount of its capital contribution to the investee company. Approved by the approving authority authorized by the State Council, the Company may operate as a holding company as described in the second paragraph of Article 12 of the Company Law, according to the needs of operation and management. (Article 8 of the Essential Clauses) | Article 13 10 <u>Within the scope allowed by laws and regulations,</u> the The Company may invest in other limited liability companies or joint stock limited companies enterprises. <u>However, unless otherwise provided by law, it shall not become an investor who assumes joint liability for the debts of the investee enterprise.</u> The Company's liabilities to an investee company shall be limited to the amount of its capital contribution to the investee company. Approved by the approving authority authorized by the State Council, the Company may operate as a holding company as described in the second paragraph of Article 12 of the Company Law, according to the needs of operation and management. (Article 8 of the Essential Clauses) | Article 13 Within the scope allowed by laws and regulations, the Company may invest in other enterprises. However, unless otherwise provided by law, it shall not become an investor who assumes joint liability for the debts of the investee enterprise. | Article 15 of the Company Law |
| 18 | Article 11 On condition of compliance with applicable laws and regulations of the People's Republic of China ("PRC"), the Company has the power to raise and borrow money which power includes without limitation the issue of debentures, the charging or mortgaging of part or whole of the Company's business or properties and other rights permitted by PRC laws and administrative regulations. Pursuant to the decision made in the general meeting, the board of the Company may process the aforesaid raising or borrowing after obtaining the approvals from the relevant departments of the government. | Deletion | | |

| | CHAPTER 2 PURPOSES AND SCOPE OF BUSINESS | CHAPTER 2 PURPOSES AND SCOPE OF BUSINESS | CHAPTER 2 PURPOSES AND SCOPE OF BUSINESS | |
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| 19 | Article 12 The objectives of the operation of the Company are: Focusing on the main business, operating steadily, serving the society, and benefiting shareholders. (Article 9 of the Essential Clauses) | Article 1412 The objectives of the operation of the Company are: Focusing on the main business, operating steadily, serving the society, and benefiting shareholders. (Article 9 of the Essential Clauses) | Article 14 The objectives of the operation of the Company are: Focusing on the main business, operating steadily, serving the society, and benefiting shareholders. | |
| 20 | Article 13 The scope of business of the Company shall comply with those items approved by the company's registration authority. The scope of business of the Company includes: investment and operation of urban public utility, and self-operation of self-owned assets. (Article 10 of the Essential Clauses) | Article 1513 The scope of business of the Company shall comply with those items approved by the company's registration authority. The scope of business of the Company includes: investment and operation of urban public utility, and self-operation of self-owned assets. (Article 10 of the Essential Clauses) | Article 15 The scope of business of the Company shall comply with those items approved by the company's registration authority. The scope of business of the Company includes: investment and operation of urban public utility, and self-operation of self-owned assets. | |
| 21 | Article 14 The Company may, according to domestic and overseas markets, domestic and overseas business demands and its ability to develop, upon the approval by special resolution adopted by the Shareholders' general meeting and the approval of the relevant state governing authority, adjust its scope of business or investment orientation and method etc. | Article 1614 The Company may, according to domestic and overseas markets, domestic and overseas business demands and its ability to develop, upon the approval by special resolution adopted by the Shareholders' general meeting and the approval of the relevant state governing authority (if required), adjust its scope of business or investment orientation and method etc. | Article 16 The Company may, according to domestic and overseas markets, domestic and overseas business demands and its ability to develop, upon the approval by special resolution adopted by the Shareholders' general meeting and the approval of the relevant state governing authority (if required), adjust its scope of business or investment orientation and method etc. | |
| 22 | CHAPTER 3 SHARES AND REGISTERED CAPITAL | CHAPTER 3 SHARES AND REGISTERED CAPITAL | CHAPTER 3 SHARES | |
| 23 | Addition | <u>SECTION 1 SHARE ISSUANCE</u> | SECTION 1 SHARE ISSUANCE | |
| 24 | Addition | Article 17 <u>The shares of the Company take the form of stocks.</u> | Article 17 The shares of the Company take the form of stocks. | Article 15 of the Guidelines for Articles of Association |
| 25 | Addition | Article 18 <u>The principle of openness, fairness and impartiality shall be applied to the issuance of shares of the Company, and each share of the same class shall have the same rights. The terms of issue and price per share shall be the same for shares of the same class issued at the same time; the same price shall be paid per share for shares subscribed by any entity or individual.</u> | Article 18 The principle of openness, fairness and impartiality shall be applied to the issuance of shares of the Company, and each share of the same class shall have the same rights. The terms of issue and price per share shall be the same for shares of the same class issued at the same time; the same price shall be paid per share for shares subscribed by any entity or individual. | Article 16 of the Guidelines for Articles of Association |
| 26 | Addition | Article 19 <u>The shares issued by the Company shall be denominated in RMB.</u> | Article 19 The shares issued by the Company shall be denominated in RMB. | Article 17 of the Guidelines for Articles of Association |

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| 27 | Addition | <u>Article 20 Domestic shares issued by the Company shall be centrally deposited with China Securities Depository and Clearing Corporation Limited. The overseas listed foreign shares issued by the Company in Hong Kong shall be deposited mainly with the securities registration and clearing companies in Hong Kong, and may also be held in the name of individuals by shareholders.</u> | Article 20 Domestic shares issued by the Company shall be centrally deposited with China Securities Depository and Clearing Corporation Limited. The overseas listed foreign shares issued by the Company in Hong Kong shall be deposited mainly with the securities registration and clearing companies in Hong Kong, and may also be held in the name of individuals by shareholders. | Article 18 of the Guidelines for Articles of Association |
| 28 | Addition | <u>Article 21 The promoter of the Company is Shenyang Public Utility Group Company Limited. The promoter established the Company by means of sponsorship on July 1, 1999 by converting the appraised net assets of the subsidiaries into share capital for the subscription of 600 million domestic shares of the Company.</u> | Article 21 The promoter of the Company is Shenyang Public Utility Group Company Limited. The promoter established the Company by means of sponsorship on July 1, 1999 by converting the appraised net assets of the subsidiaries into share capital for the subscription of 600 million domestic shares of the Company. | Article 19 of the Guidelines for Articles of Association |
| 29 | Article 15 There must, at all times, be ordinary shares in the Company. Subject to the approval of the companies approving department authorized by the State Council, the Company may, according to its requirements, create classes of shares. (Article 11 of the Essential Clauses) | Article 22 There must, at all times, be ordinary shares in the Company. Subject to <u>compliance with laws and regulations and the requirements of securities regulatory authorities</u> the approval of the companies approving department authorized by the State Council , the Company may, according to its requirements, create other classes of shares. (Article 11 of the Essential Clauses) | Article 22 There must, at all times, be ordinary shares in the Company. Subject to compliance with laws and regulations and the requirements of securities regulatory authorities, the Company may, according to its requirements, create other classes of shares. | The Essential Clauses are repealed. |
| 30 | Article 16 The shares issued by the Company shall have a par value of Renminbi one yuan. The Renminbi referred to in the preceding paragraph is the legal currency of the People's Republic of China. (Article 12 of the Essential Clauses) | Article 23 The shares issued by the Company shall have a par value of Renminbi one yuan. The Renminbi referred to in the preceding paragraph is the legal currency of the People's Republic of China. (Article 12 of the Essential Clauses) | Article 23 The shares issued by the Company shall have a par value of Renminbi one yuan. The Renminbi referred to in the preceding paragraph is the legal currency of the People's Republic of China. | |
| 31 | Article 17 Subject to the approval of the securities authority of the State Council, the Company may issue and offer shares to domestic investors or foreign investors for subscription. Foreign investors referred to in the preceding paragraph means those investors of foreign countries and regions of Hong Kong, Macau and Taiwan who subscribe for shares issued by the Company. Domestic investors mean those investors within the territory of the PRC (excluding investors of the regions referred to in the preceding sentence) who subscribe for shares issued by the Company. (Article 13 of the Essential Clauses) | Article 24 Subject to the approval of the securities authority of the State Council, <u>The Company shall, when issuing shares may issue and offer shares to domestic investors or foreign investors for subscription, perform the registration (if required) or filing procedures with the CSRC in accordance with the law.</u> Foreign investors referred to in the preceding paragraph means those investors of foreign countries and regions of Hong Kong, Macau and Taiwan who subscribe for shares issued by the Company. Domestic investors mean those investors within the territory of the PRC (excluding investors of the regions referred to in the preceding sentence) who subscribe for shares issued by the Company. (Article 13 of the Essential Clauses) | Article 24 The Company shall, when issuing shares to domestic and foreign investors, perform the registration (if required) or filing procedures with the CSRC in accordance with the law. Foreign investors referred to in the preceding paragraph means those investors of foreign countries and regions of Hong Kong, Macau and Taiwan who subscribe for shares issued by the Company. Domestic investors mean those investors within the territory of the PRC (excluding investors of the regions referred to in the preceding sentence) who subscribe for shares issued by the Company. | The Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies |

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| 32 | <p>Article 18 Shares issued by the Company to investors inside the People’s Republic of China and to be subscribed for in Renminbi shall be referred to as “Domestic- Invested Shares”. Shares issued by the Company to investors outside the People’s Republic of China and to be subscribed for in foreign currency shall be referred to as “Foreign- Invested Shares”. Foreign Invested Shares listed overseas shall be referred to as “Overseas-Listed Foreign-Invested Shares”. Both the shareholders of the Domestic-Invested Shares and the shareholders of the Overseas-Listed Foreign-Invested Shares are the shareholders of the ordinary shares, and shall enjoy the same rights and obligations. The foreign currencies referred to in the preceding paragraph mean the legal currencies (apart from Renminbi) of other countries or districts which are recognized by the foreign exchange control authority of the State and can be used to pay the Company for the share price. Ordinary shares issued by the Company but not listed in the stock exchanges in or outside the People’s Republic of China referred to as non-listed shares. Subject to the approval from the securities regulatory authorities of the State Council, the non-listed shares can be listed and traded on the overseas stock exchanges and non-listed shares and the conversation of the non-listed shares into Overseas-Listed Foreign-Invested Shares on the overseas stock exchanges shall also comply with the requirements of the Company Law and the Securities Law of the People’s Republic of China and the relevant domestic legal requirements as well as regulatory procedures, regulations and requirements prescribed by the relevant overseas stock exchanges. No general meeting or class shareholders’ meeting is required to be held for voting on the listing and trading of non-listed shares on the overseas stock exchange and the conversion of non-listed shares into Overseas Listed Foreign Invested Shares. The Overseas-Listed Foreign-Invested Shares to be converted from the non-listed shares shall be as the same class of the existing Overseas-Listed Foreign- Invested Shares. (Article 14 of the Essential Clauses)</p> | <p>Article 2518 Shares issued by the Company to investors inside the People’s Republic of China and to be subscribed for in Renminbi shall be referred to as “Domestic- Invested Shares”. Shares issued by the Company to investors outside the People’s Republic of China and to be subscribed for in foreign currency shall be referred to as “Foreign- Invested Shares”. Foreign Invested Shares listed overseas shall be referred to as “Overseas-Listed Foreign-Invested Shares”. Both the shareholders of the Domestic-Invested Shares and the shareholders of the Overseas-Listed Foreign-Invested Shares are the shareholders of the ordinary shares, and shall enjoy the same rights and obligations. The foreign currencies referred to in the preceding paragraph mean the legal currencies (apart from Renminbi) of other countries or districtsareas which are recognized by the foreign exchange control authority of the State and can be used to pay the Company for the share price. Ordinary shares issued by the Company but not listed in the stock exchanges in or outside the People’s Republic of China referred to as non-listed shares. <u>Subject to compliance with laws and regulations and the requirements of securities regulatory authorities, all or part of the non-listed shares may be converted into Overseas-Listed Foreign-Invested Shares. The listing and trading of the said converted shares on overseas stock exchanges shall also comply with the regulatory procedures, regulations and requirements of the overseas securities markets.</u> Subject to the approval from the securities regulatory authorities of the State Council, the non-listed shares can be listed and traded on the overseas stock exchanges and non-listed shares and the conversation of the non-listed shares into Overseas-Listed Foreign-Invested Shares on the overseas stock exchanges shall also comply with the requirements of the Company Law and the Securities Law of the People’s Republic of China and the relevant domestic legal requirements as well as regulatory procedures, regulations and requirements prescribed by the relevant overseas stock exchanges.</p> | <p>Article 25 Shares issued by the Company to investors inside the People’s Republic of China and to be subscribed for in Renminbi shall be referred to as “Domestic- Invested Shares”. Shares issued by the Company to investors outside the People’s Republic of China and to be subscribed for in foreign currency shall be referred to as “Foreign- Invested Shares”. Foreign Invested Shares listed overseas shall be referred to as “Overseas-Listed Foreign-Invested Shares”. Both the shareholders of the Domestic-Invested Shares and the shareholders of the Overseas-Listed Foreign-Invested Shares are the shareholders of the ordinary shares, and shall enjoy the same rights and obligations. The foreign currencies referred to in the preceding paragraph mean the legal currencies (apart from Renminbi) of other countries or areas which are recognized by the foreign exchange control authority of the State and can be used to pay the Company for the share price. Ordinary shares issued by the Company but not listed in the stock exchanges in or outside the People’s Republic of China referred to as non-listed shares. Subject to compliance with laws and regulations and the requirements of securities regulatory authorities, all or part of the non-listed shares may be converted into Overseas-Listed Foreign-Invested Shares. The listing and trading of the said converted shares on overseas stock exchanges shall also comply with the regulatory procedures, regulations and requirements of the overseas securities markets. No general meeting is required to be held for voting on the listing and trading of non-listed shares on the overseas stock exchange and the conversion of non-listed shares into Overseas Listed Foreign Invested Shares.</p> | |
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| | | No general meeting or class-shareholders' meeting is required to be held for voting on the listing and trading of non-listed shares on the overseas stock exchange and the conversion of non-listed shares into Overseas Listed Foreign Invested Shares. The Overseas-Listed-Foreign-Invested-Shares to be converted from the non-listed shares shall be as the same class of the existing Overseas-Listed-Foreign-Invested-Shares. (Article 14 of the Essential Clauses) | | |
| 33 | Article 19 Foreign-Invested Shares issued by the Company and listed in Hong Kong shall be called "H Shares". H Shares are shares which have been approved by relevant authority of the State, and admitted for listing on The Stock Exchange of Hong Kong Limited (the "Stock Exchange"), the par value of which is denominated in Renminbi and which are subscribed for and traded in Hong Kong dollars. | Article 26 19 Foreign-Invested Shares issued by the Company and listed in Hong Kong shall be called "H Shares". H Shares are shares which have been approved by relevant authority of the State, and admitted for listing on the The Stock Exchange of Hong Kong Limited (the "Stock Exchange") , the par value of which is denominated in Renminbi and which are subscribed for and traded in Hong Kong dollars. | Article 26 Foreign-Invested Shares issued by the Company and listed in Hong Kong shall be called "H Shares". H Shares are shares which have been approved by relevant authority of the State, and admitted 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 Hong Kong dollars. | |
| 34 | Addition | Article 27 <u>The total number of shares of the Company is 1,469,376,000 shares, all of which are ordinary shares, of which 864,000,000 are domestic shares, accounting for 58.80% of the total share capital, and 605,376,000 are H shares, accounting for 41.20% of the total share capital.</u> | Article 27 The total number of shares of the Company is 1,469,376,000 shares, all of which are ordinary shares, of which 864,000,000 are domestic shares, accounting for 58.80% of the total share capital, and 605,376,000 are H shares, accounting for 41.20% of the total share capital. | Article 20 of the Guidelines for Articles of Association |
| 35 | Article 20 Subject to the approval of the companies approving department authorized by the State Council, the Company may issue a total of 1,000,000,000 ordinary shares (excluding over-allotment). 600,000,000 shares was issued to Shenyang Public Utility Group Company Limited when the Company established, accounting 60% of the total ordinary shares the Company may issue. (Article 15 of the Essential Clauses) | Deletion | | The Essential Clauses are repealed. |

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| 36 | <p>Article 21 The ordinary shares initially issued by the Company upon its incorporation are 420,400,000 H Shares, representing 41.2% of the total issuable ordinary shares the Company. The structure of the share capital of the Company after the further issuing is as follows: the total number of ordinary shares in issue is 1,020,400,000 ordinary shares, of which Shenyang Public Utility Group Company Limited holding 600,000,000 Shares and H Shareholders holding 420,400,000 shares, representing 58.8% and 41.2% of the total share capital respectively. On 13 February 2009, Beijing Mingde Guangye Investment Consultant Company Limited spent RMB102,520,000 in the auction and succeeded in bidding the 58.8% of the total equity of Shenyang Public Utility Holding Company Limited, and becomes a Shareholder of the Company. On 21 September 2012, Beijing Mingde Guangye Investment Consultant Company Limited and Shenzhen Jinma Asset Management Company Limited entered into an equity transfer agreement. Pursuant to the terms and conditions of the equity transfer agreement, Beijing Mingde Guangye Investment Consultant Company Limited agreed to sell 58.8% of the total equity of Shenyang Public Utility Holdings Company Limited it held for a consideration of RMB105,000,000 and Shenzhen Jinma Asset Management Company Limited agreed to buy such equity for such consideration and becomes a new Shareholder of the Company. On 5 May 2015, the Company issued 84,080,000 additional H Shares to foreign investors. The structure of the share capital after the additional issuance is as follows: the total number of ordinary shares in issue is 1,104,480,000 ordinary shares, of which Shenzhen Jinma Asset Management Company Limited holding 600,000,000 Shares and H Shareholders holding 504,480,000 shares, representing 54.32% and 45.68% of the total share capital respectively.</p> | Deletion | | The Essential Clauses are repealed. |
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| <p>On 9 June 2015, the Company issued 120,000,000 additional Domestic Shares, in aggregate, to domestic investors, namely Yao Xueli, Xiao Jinyan, Lin Yingjie, Chen Jialian, Shi Jingyi and Liu Shaohua. The structure of the share capital after the additional issuance is as follows: the ordinary shares in issue is 1,224,480,000 ordinary shares, of which Domestic Shareholders holding 720,000,000 Shares (representing 58.8% of the total shares capital); H Shareholders holding 504,480,000 Shares (representing 41.2% of the total share capital). Of the Domestic Shareholders, Shenzhen Jinma Asset Management Company Limited holding 600,000,000 Shares (representing 49% of the total share capital); Yao Xueli holding 40,000,000 Shares (representing 3.267% of the total share capital); Xiao Jinyan holding 30,000,000 Shares (representing 2.45% of the total share capital); Lin Yingjie holding 29,900,000 Shares (representing 2.442% of the total share capital); Chen Jialian holding 20,000,000 Shares (representing 1.633% of the total share capital); Shi Jingyi holding 50,000 Shares (representing 0.004% of the total share capital); Liu Shaohua holding 50,000 Shares (representing 0.004% of the total share capital).</p> <p>On 11 February 2016, the Company issued 100,896,000 additional H Shares to foreign investors. The structure of the share capital of the Company after the further issuance is as follows: 1,325,376,000 Shares, held as to 720,000,000 Shares by Domestic Shareholders and as to 605,376,000 Shares by H Shareholders, representing 54.32% and 45.68% of the total share capital respectively.</p> | | | |
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| <p>On 23 February 2016, the Company issued 140,000,000 additional Domestic Shares to Shenzhen Jian Xin De Yong Investment Enterprise (Limited Partnership)* (深圳市建鑫德永投資企業(有限合夥)) as domestic investor and 4,000,000 additional Domestic Shares to Lin Ying Jie as domestic investor. The structure of share capital after the further issuance is as follows:</p> <p>1,469,376,000 ordinary shares, of which Domestic Shareholders holding 864,000,000 Shares (representing 58.80% of the total share capital; H Shareholders holding 605,376,000 Shares (representing 41.20% of the total share capital). Of the Domestic Shareholders, as to 600,000,000 Shares by Shenzhen Jinma Asset Management Company Limited (representing 40.834% of the total share capital), as to 140,000,000 Shares by Shenzhen Jian Xin De Yong Investment Enterprise (Limited Partnership)* (深圳市建鑫德永投資企業(有限合夥))(representing 9.528% of the total share capital); as to 40,000,000 Shares by Yao Xueli (representing 2.722% of the total share capital); as to 30,000,000 Shares by Xiao Jinyan (representing 2.042% of the total share capital); as to 33,900,000 Shares by Lin Yingjie (representing 2.307% of the total share capital); as to 20,000,000 Shares by Chen Jialian (representing 1.361% of the total share capital); as to 50,000 Shares by Shi Jingyi (representing 0.003% of the total share capital); as to 50,000 Shares by Liu Shaohua (representing 0.003% of the total share capital).</p> <p>On 17 April 2018, Beijing Huaxia Ding Technology Company Limited* (北京華夏鼎科技有限公司) and Shenzhen Jinma Asset Management Company Limited entered into share transfer agreement. Pursuant to the terms and conditions of the share transfer agreement, Shenzhen Jinma Asset Management Company Limited agreed to sell 420,000,000 Domestic Shares of Shenyang Public Utility Holdings Company Limited it held for a consideration of RMB189,000,000 and Beijing Huaxia Ding Technology Company Limited* (北京華夏鼎科技有限公司) agreed to buy such equity for such consideration and becomes a new Shareholder of the Company.</p> | | | |
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| <p>On 25 June 2018, Beijing Lichuang Future Technology Co., Ltd.* (北京力創未來科技有限公司) and Shenzhen Jinma Asset Management Company Limited entered into share transfer agreement. Pursuant to the terms and conditions of the share transfer agreement, Shenzhen Jinma Asset Management Company Limited agreed to sell 180,000,000 Domestic Shares of Shenyang Public Utility Holdings Company Limited it held for a consideration of RMB45,000,000 and Beijing Lichuang Future Technology Co., Ltd.* (北京力創未來科技有限公司) agreed to buy such equity for such consideration and becomes a new Shareholder of the Company.</p> <p>On 3 August 2018, Song Jing and Lin Yingjie entered into share transfer agreement. Pursuant to the terms and conditions of the share transfer agreement, Lin Yingjie agreed to sell 33,900,000 Domestic Shares of Shenyang Public Utility Holdings Company Limited she held for a consideration of RMB8,475,000 and Song Jing agreed to buy such equity for such consideration and becomes a new Shareholder of the Company.</p> <p>On 6 August 2018, Song Jing and Xiao Jinyan entered into share transfer agreement. Pursuant to the terms and conditions of the share transfer agreement, Xiao Jinyan agreed to sell 30,000,000 Domestic Shares of Shenyang Public Utility Holdings Company Limited she held for a consideration of RMB7,500,000 and Song Jing agreed to buy such equity for such consideration and becomes a new Shareholder of the Company.</p> <p>On 14 November 2018, Shenzhen Jianxin Deyong Investment Enterprise (Limited Partnership)* (深圳市建鑫德永投資企業(有限合伙)) and Shenzhen Jinma Asset Management Company Limited entered into share transfer agreement. Pursuant to the terms and conditions of the share transfer agreement, Shenzhen Jianxin Deyong Investment Enterprise (Limited Partnership)* (深圳市建鑫德永投資企業(有限合伙)) agreed to sell 140,000,000 Domestic Shares of Shenyang Public Utility Holdings Company Limited it held for a consideration of RMB82,600,000 and Shenzhen Jinma Asset Management Company Limited agreed to buy such equity for such consideration and becomes a new Shareholder of the Company.</p> | | | |
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| <p>On 16 November 2018, Shenzhen Jinma Asset Management Company Limited and Shenzhen Wanzhong Runlong Investment Co., Ltd.* (深圳市萬眾潤隆投資有限公司) entered into share transfer agreement.</p> <p>Pursuant to the terms and conditions of the share transfer agreement, Shenzhen Jinma Asset Management Company Limited agreed to sell 140,000,000 Domestic Shares of Shenyang Public Utility Holdings Company Limited it held for a consideration of RMB35,000,000 and Shenzhen Wanzhong Runlong Investment Co., Ltd.* (深圳市萬眾潤隆投資有限公司) agreed to buy such equity for such consideration and becomes a new Shareholder of the Company.</p> <p>The new share capital structure of the Company is as follows: 1,469,376,000 ordinary shares, of which Domestic Shareholders holding 864,000,000 Shares, representing 58.80% of the total share capital and H Shareholders holding 605,376,000 Shares, representing 41.20% of the total share capital. Of the Domestic Shareholders, as to 420,000,000 Shares by Beijing Huaxia Ding Technology Company Limited* (北京華夏鼎科技有限公司) (representing 28.584% of the total share capital), as to 180,000,000 Shares by Beijing Lichuang Future Technology Co., Ltd.* (北京力創未來科技有限公司) (representing 12.25% of the total share capital); as to 140,000,000 by Shenzhen Wanzhong Runlong Investment Co., Ltd.* (深圳市萬眾潤隆投資有限公司) (representing 9.528% of the total share capital); as to 63,900,000 by Song Jing (representing 4.349% of the total share capital), as to 40,000,000 Shares by Yao Xueli (representing 2.722% of the total share capital), as to 20,000,000 Shares by Chen Jialian (representing 1.361% of the total share capital), as to 50,000 Shares by Shi Jingyi (representing 0.003% of the total share capital), as to 50,000 Shares by Liu Shaohua (representing 0.003% of the total share capital). (Article 16 of the Essential Clauses)</p> | | | |
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| 37 | Article 22 Upon approval by the securities governing authority of the State Council of the proposal to issue Overseas-Listed Foreign-Invested Shares and Domestic- Invested Shares, the Company's board of directors may make implementing arrangements respectively. The Company's proposal to issue Overseas-Listed Foreign-Invested Shares and Domestic-Invested Shares separately pursuant to the preceding paragraph may be implemented respectively within fifteen (15) months from the date of the approval of Securities Commission of the State Council. (Article 17 of the Essential Clauses) | Deletion | | The Essential Clauses are repealed. |
| 38 | Article 23 In respect of the total number of shares as stated in a shares issuing proposal, where the Company shall separately issue Overseas-Listed Foreign-Invested Shares and Domestic-Invested Shares, these respective shares shall be fully subscribed for at their respective offerings. If the shares cannot be fully subscribed for at their offerings due to some special circumstances, then subject to the approval of the Securities Committee of the State Council the shares may be issued by installments. (Article 18 of the Essential Clauses) | Deletion | | The Essential Clauses are repealed. |
| 39 | Article 24 "After the issue of H shares and domestic shares mentioned above in Article 21, the registered capital of the Company will be increased to RMB1,469,376,000 yuan. (Article 19 of the Essential Clauses) | Deletion | | |
| 40 | Addition | Article 28 <u>The Company or its subsidiaries (including any affiliated enterprises of the Company) shall not provide any assistance, by way of donation, advanced payment, guarantee, compensation or loan, etc., to a person who is acquiring or is proposing to acquire shares of the Company.</u> | Article 28 The Company or its subsidiaries (including any affiliated enterprises of the Company) shall not provide any assistance, by way of donation, advanced payment, guarantee, compensation or loan, etc., to a person who is acquiring or is proposing to acquire shares of the Company. | Article 21 of the Guidelines for Articles of Association |
| 41 | Addition | <u>SECTION 2 INCREASE OR REDUCTION OF CAPITAL AND REPURCHASE OF SHARES</u> | SECTION 2 INCREASE OR REDUCTION OF CAPITAL AND REPURCHASE OF SHARES | |

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| 42 | <p>Article 25 The Company may, based on its requirements for operation and development and in accordance with the relevant provisions of these articles of association, approve an increase of capital.</p> <p>The Company may increase its capital in the following ways:</p> <p>(1) offering new shares to non-specially-designated investors for subscription;</p> <p>(2) placing new shares to its existing shareholders;</p> <p>(3) allotting bonus shares to its existing shareholders;</p> <p>(4) any other ways permitted by relevant laws and administrative regulations.</p> <p>The Company's increase of capital by issuing new shares shall, after being approved in accordance with the provisions of these articles of association, be conducted in accordance with the procedures stipulated by relevant laws and administrative regulations.</p> <p>(Article 20 of the Essential Clauses)</p> | <p>Article 29 The Company may, based on its requirements for operation and development and in accordance with the relevant provisions of these articles of association, approve an increase of capital in the following manners upon respective resolutions at Shareholders' general meetings: <u>approve an increase of capital in the following manners upon respective resolutions at Shareholders' general meetings:</u></p> <p><u>(1) by public issuance of shares;</u></p> <p><u>(2) by non-public issuance of shares;</u></p> <p><u>(3) by allotting bonus shares to its existing shareholders;</u></p> <p><u>(4) by capitalizing its capital reserve;</u></p> <p><u>(5) by any other means which is permitted by laws, administrative regulations and authorized by the relevant regulatory authorities.</u></p> <p>The Company may increase its capital in the following ways:</p> <p>(1) offering new shares to non-specially-designated investors for subscription;</p> <p>(2) placing new shares to its existing shareholders;</p> <p>(3) allotting bonus shares to its existing shareholders;</p> <p>(4) any other ways permitted by relevant laws and administrative regulations.</p> <p>The Company's increase of capital by issuing new shares shall, after being approved in accordance with the provisions of these articles of association, be conducted in accordance with the procedures stipulated by relevant laws and administrative regulations.</p> <p>(Article 20 of the Essential Clauses)</p> | <p>Article 29 The Company may, based on its operational and development needs and in accordance with the relevant provisions of laws and regulations, approve an increase of capital in the following manners upon respective resolutions at Shareholders' general meetings:</p> <p>(1) by public issuance of shares;</p> <p>(2) by non-public issuance of shares;</p> <p>(3) by allotting bonus shares to its existing shareholders;</p> <p>(4) by capitalizing its capital reserve;</p> <p>(5) by any other means which is permitted by laws, administrative regulations and authorized by the relevant regulatory authorities.</p> | <p>Article 22 of the Guidelines for Articles of Association</p> |
| 43 | <p>Adjustment to the former Article 32</p> | | <p>Article 30 The Company may reduce its registered capital. The Company shall reduce its registered capital in accordance with the procedures set forth in the Company Law, the Hong Kong Listing Rules, other relevant provisions and these articles of association.</p> | <p>Article 23 of the Guidelines for Articles of Association</p> |
| 44 | <p>Adjustment to the former Article 34</p> | | <p>Article 31 The Company may not acquire its own shares, except in the following circumstances:</p> <p>(1) reducing the Company's registered capital;</p> <p>(2) merging with another company that holds shares in the Company;</p> <p>(3) using the shares for employee stock ownership plans or equity incentives;</p> <p>(4) a shareholder who disagrees with a resolution on a merger or division of the Company made at a Shareholders' general meeting requests the Company to acquire his or her shares;</p> <p>(5) using the shares for converting corporate bonds issued by the Company that are convertible into shares;</p> <p>(6) to maintain the value of the Company and the interests of shareholders.</p> | <p>Article 24 of the Guidelines for Articles of Association</p> |

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| 45 | Addition | <p><u>Article 32 The Company may repurchase its shares by open centralized transaction method or other methods approved by laws, administrative regulations, the CSRC and provisions of the place where the Company is listed.</u></p> <p><u>The Company shall, when repurchasing its own shares, perform the information disclosure obligations in accordance with the provisions of the Securities Law and the Hong Kong Listing Rules.</u></p> | <p>Article 32 The Company may repurchase its shares by open centralized transaction method or other methods approved by laws, administrative regulations, the CSRC and provisions of the place where the Company is listed.</p> <p>The Company shall, when repurchasing its own shares, perform the information disclosure obligations in accordance with the provisions of the Securities Law and the Hong Kong Listing Rules.</p> | <p>Article 25 of the Guidelines for Articles of Association</p> |
| 46 | Addition | <p><u>Article 33 The Company's acquisition of its own shares under the circumstance as stipulated in (1) or (2) of the Article 31 shall be approved by a resolution of the Shareholders' general meeting. The Company's acquisition of its own shares under the circumstance as stipulated in (3), (5) or (6) of the Article 31 shall be approved by a resolution at a board meeting attended by no less than two-thirds of the directors in accordance with the provisions of these articles of association or the authorization of the Shareholders' general meetings. Shares acquired under the circumstances as stipulated in (1) of the Article 31 shall be cancelled within 10 days from the day of acquisition; shares acquired under the circumstance as stipulated in (2) or (4) of the Article 31 shall be transferred or cancelled within 6 months from the day of acquisition; for the circumstances as stipulated in (3), (5) or (6) of the Article 31, the total number of shares held by the Company shall not exceed 10% of the total issued shares of the Company and the shares so acquired by the Company shall be transferred or cancelled within 3 years from the day of acquisition.</u></p> <p><u>If the applicable laws, administrative regulations, other provisions of these articles of association and laws of the place where the Company's shares are listed or requirements of securities regulatory authorities have other provisions on the aforementioned matters related to the repurchase of the Company's shares, the Company shall comply with such provisions.</u></p> | <p>Article 33 The Company's acquisition of its own shares under the circumstance as stipulated in (1) or (2) of the Article 31 shall be approved by a resolution of the Shareholders' general meeting. The Company's acquisition of its own shares under the circumstance as stipulated in (3), (5) or (6) of the Article 31 shall be approved by a resolution at a board meeting attended by no less than two-thirds of the directors in accordance with the provisions of these articles of association or the authorization of the Shareholders' general meetings. Shares acquired under the circumstances as stipulated in (1) of the Article 31 shall be cancelled within 10 days from the day of acquisition; shares acquired under the circumstance as stipulated in (2) or (4) of the Article 31 shall be transferred or cancelled within 6 months from the day of acquisition; for the circumstances as stipulated in (3), (5) or (6) of the Article 31, the total number of shares held by the Company shall not exceed 10% of the total issued shares of the Company and the shares so acquired by the Company shall be transferred or cancelled within 3 years from the day of acquisition.</p> <p>If the applicable laws, administrative regulations, other provisions of these articles of association and laws of the place where the Company's shares are listed or requirements of securities regulatory authorities have other provisions on the aforementioned matters related to the repurchase of the Company's shares, the Company shall comply with such provisions.</p> | <p>Article 26 of the Guidelines for Articles of Association</p> |

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| 47 | Addition | <u>SECTION 3 TRANSFER OF SHARES</u> | SECTION 3 TRANSFER OF SHARES | |
| 48 | Addition | <u>Article 34 The shares of the Company are transferable in accordance with the law.</u> | Article 34 The shares of the Company are transferable in accordance with the law. | Article 27 of the Guidelines for Articles of Association |
| 49 | Addition | <u>Article 35 The Company shall not accept shares of the Company as the subject matter of any pledge.</u> | Article 35 The Company shall not accept shares of the Company as the subject matter of any pledge. | Article 28 of the Guidelines for Articles of Association |
| 50 | Addition | <u>Article 36 The shares of the Company held by the promoter shall not be transferred within one year from the date of the establishment of the Company. Shares issued by the Company prior to its public offering of shares shall not be transferred within one year from the date of listing and trading of the Company's shares on the stock exchange. Directors, supervisors and senior administrative officers of the Company shall declare to the Company their holdings of the Company's shares and their changes therein, and the shares transferred each year during their tenure of office shall not exceed twenty-five percent of the total number of shares of the same class of shares of the Company held by them; and the shares held by them shall not be transferred within one year from the date of the listing and trading of the Company's shares. The aforesaid officers shall not transfer the shares held by them within six months from the date they cease their employment with the Company. If the Hong Kong Listing Rules or the relevant regulations of the securities regulatory authorities of the place where the Company's shares are listed have other provisions on the transfer restrictions of overseas listed shares, such provisions shall prevail.</u> | Article 36 The shares of the Company held by the promoter shall not be transferred within one year from the date of the establishment of the Company. Shares issued by the Company prior to its public offering of shares shall not be transferred within one year from the date of listing and trading of the Company's shares on the stock exchange. Directors, supervisors and senior administrative officers of the Company shall declare to the Company their holdings of the Company's shares and their changes therein, and the shares transferred each year during their tenure of office shall not exceed twenty-five percent of the total number of shares of the same class of shares of the Company held by them; and the shares held by them shall not be transferred within one year from the date of the listing and trading of the Company's shares. The aforesaid officers shall not transfer the shares held by them within six months from the date they cease their employment with the Company. If the Hong Kong Listing Rules or the relevant regulations of the securities regulatory authorities of the place where the Company's shares are listed have other provisions on the transfer restrictions of overseas listed shares, such provisions shall prevail. | Article 29 of the Guidelines for Articles of Association |

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| 51 | Addition | <p><u>Article 37 In the event that any shareholder, director, supervisor, or senior administrative officers holding more than 5% of the Company's shares disposes of the Company's shares or other securities of an equity nature within six months after their acquisition, or acquires more shares within six months after the date of any disposal, any gains arising therefrom shall be accounted for and belong to the Company. The board of directors shall recover such gains from any such officer or shareholder. However, this rule does not apply to securities companies that hold more than 5% of the shares due to the purchase of remaining shares after underwriting, or in other circumstances stipulated by the CSRC.</u></p> <p><u>The shares or other securities with an equity nature referred to in the preceding paragraph held by directors, supervisors, senior administrative officers, and individual shareholders include those held by their spouses, parents, and children, as well as those held through others' securities accounts.</u></p> <p><u>In the event that the board of directors does not comply with the provisions of the first paragraph of this Article, the shareholders have the right to demand that the board of directors take enforcement action within 30 days. If the board of directors fails to take the said enforcement action within this time limit, the shareholders are entitled to institute proceedings in their own names at the People's Court for the benefit of the Company.</u></p> <p><u>In the event that the board of directors does not comply with the provisions of the first paragraph of this Article, the directors who are responsible for the matter shall assume joint liability under the law.</u></p> | <p>Article 37 In the event that any shareholder, director, supervisor, or senior administrative officers holding more than 5% of the Company's shares disposes of the Company's shares or other securities of an equity nature within six months after their acquisition, or acquires more shares within six months after the date of any disposal, any gains arising therefrom shall be accounted for and belong to the Company. The board of directors shall recover such gains from any such officer or shareholder. However, this rule does not apply to securities companies that hold more than 5% of the shares due to the purchase of remaining shares after underwriting, or in other circumstances stipulated by the CSRC.</p> <p>The shares or other securities with an equity nature referred to in the preceding paragraph held by directors, supervisors, senior administrative officers, and individual shareholders include those held by their spouses, parents, and children, as well as those held through others' securities accounts.</p> <p>In the event that the board of directors does not comply with the provisions of the first paragraph of this Article, the shareholders have the right to demand that the board of directors take enforcement action within 30 days. If the board of directors fails to take the said enforcement action within this time limit, the shareholders are entitled to institute proceedings in their own names at the People's Court for the benefit of the Company.</p> <p>In the event that the board of directors does not comply with the provisions of the first paragraph of this Article, the directors who are responsible for the matter shall assume joint liability under the law.</p> | Article 30 of the Guidelines for Articles of Association |
| 52 | Article 26 Unless otherwise provided by relevant laws or administrative regulations, shares in the Company are freely transferable and are not subject to any lien. (Article 21 of the Essential Clauses) | Deletion | | The Essential Clauses are repealed. |
| 53 | Article 27 Once the shares in the Company have been transferred, the name of the transferee of the shares shall be listed as the holder of the shares in the register of shareholders. | Article 3827 Once the shares in the Company have been transferred, the name of the transferee of the shares shall be listed as the holder of the shares in the register of shareholders. | Article 38 Once the shares in the Company have been transferred, the name of the transferee of the shares shall be listed as the holder of the shares in the register of shareholders. | |

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| 54 | <p>Article 28 The issuance or the subsequent transfer of all H shares shall be registered in the part of the register of shareholders maintained in Hong Kong pursuant to Article 46.</p> | <p>Article 3928 The issuance or the subsequent transfer of all H shares shall be registered in the part of the register of shareholders maintained in Hong Kong pursuant to Article 46.</p> | <p>Article 39 The issuance or the subsequent transfer of all H shares shall be registered in the part of the register of shareholders maintained in Hong Kong pursuant to Article 46.</p> | |
| 55 | <p>Article 29 Any H share holder may transfer all or part of his shares by using any written instrument of transfer commonly used in Hong Kong. The instruments of transfer shall be signed by both transferor and the transferee or bearing machine printed signatures.</p> | <p>Article 4029 Any H share holder may transfer all or part of his shares by using any written instrument of transfer commonly used in Hong Kong. The instruments of transfer shall be signed by both transferor and the transferee or bearing machine printed signatures.</p> | <p>Article 40 Any H share holder may transfer all or part of his shares by using any written instrument of transfer commonly used in Hong Kong. The instruments of transfer shall be signed by both transferor and the transferee or bearing machine printed signatures.</p> | |
| 56 | <p>Article 30 The Company shall ensure that all its H shares include the statements stipulated below and must instruct and cause its share registrar to refuse the registration by any person as a holder of the subscription, purchase or transfer of any of its shares unless and until such person delivers to such share registrar a signed form in respect of such shares bearing statements to the following effect:</p> <p>(1) the acquirer agrees with the Company and each shareholder of the Company, and the Company also agrees with each shareholder, to observe and comply with the Company Law and other relevant laws, administrative regulations and these Articles of Association;</p> <p>(2) the acquirer agrees with the Company, each shareholder, director, supervisor and management officer of the Company and the Company on behalf of itself and of each director, supervisor and management officer agrees with each shareholder to refer all disputes and claims arising from these Articles of Association or any rights or obligations incident with or regulated by the Company Law and other relevant laws and administrative regulations to arbitration in accordance with these Articles of Association. Any reference to arbitration shall be deemed to authorize the arbitration to conduct the hearing in open session and to publish the award;</p> <p>(3) the acquirer agrees with the Company and each shareholder of the Company that the shares of the Company are freely transferable by the holder(s);</p> <p>(4) the acquirer authorizes the Company on his behalf to enter into a contract with each director and management officer of the Company and such directors and management officers shall undertake to observe and comply with their obligations to shareholders stipulated in these Articles of Association.</p> | <p>Article 4130 The Company shall ensure that all its H shares include the statements stipulated below and must instruct and cause its share registrar to refuse the registration by any person as a holder of the subscription, purchase or transfer of any of its shares unless and until such person delivers to such share registrar a signed form in respect of such shares bearing statements to the following effect:</p> <p>(1) the acquirer agrees with the Company and each shareholder of the Company, and the Company also agrees with each shareholder, to observe and comply with the Company Law and other relevant laws, administrative regulations and these Articles of Association;</p> <p>(2) the acquirer agrees with the Company, each shareholder, director, supervisor and management officer of the Company and the Company on behalf of itself and of each director, supervisor and management officer agrees with each shareholder to refer all disputes and claims arising from these Articles of Association or any rights or obligations incident with or regulated by the Company Law and other relevant laws and administrative regulations to arbitration in accordance with these Articles of Association. Any reference to arbitration shall be deemed to authorize the arbitration to conduct the hearing in open session and to publish the award;</p> <p>(3) the acquirer agrees with the Company and each shareholder of the Company that the shares of the Company are freely transferable by the holder(s) <u>in accordance with the law</u>;</p> <p>(4) the acquirer authorizes the Company on his behalf to enter into a contract with each director and management officer of the Company and such directors and management officers shall undertake to observe and comply with their obligations to shareholders stipulated in these Articles of Association.</p> | <p>Article 41 The Company shall ensure that all its H shares include the statements stipulated below and must instruct and cause its share registrar to refuse the registration by any person as a holder of the subscription, purchase or transfer of any of its shares unless and until such person delivers to such share registrar a signed form in respect of such shares bearing statements to the following effect:</p> <p>(1) the acquirer agrees with the Company and each shareholder of the Company, and the Company also agrees with each shareholder, to observe and comply with the Company Law and other relevant laws, administrative regulations and these Articles of Association;</p> <p>(2) the acquirer agrees with the Company, each shareholder, director, supervisor and management officer of the Company and the Company on behalf of itself and of each director, supervisor and management officer agrees with each shareholder to refer all disputes and claims arising from these Articles of Association or any rights or obligations incident with or regulated by the Company Law and other relevant laws and administrative regulations to arbitration in accordance with these Articles of Association. Any reference to arbitration shall be deemed to authorize the arbitration to conduct the hearing in open session and to publish the award;</p> <p>(3) the acquirer agrees with the Company and each shareholder of the Company that the shares of the Company are transferable by the holder(s) in accordance with the law;</p> <p>(4) the acquirer authorizes the Company on his behalf to enter into a contract with each director and management officer of the Company and such directors and management officers shall undertake to observe and comply with their obligations to shareholders stipulated in these Articles of Association.</p> | |

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| 57 | Article 31 The H shares of the Company are listed on the Hong Kong Stock Exchange. | Article 4231 The H shares of the Company are listed on the Hong Kong Stock Exchange. | Article 42 The H shares of the Company are listed on the Hong Kong Stock Exchange. | |
| 58 | CHAPTER 4 REDUCTION OF CAPITAL AND REPURCHASE OF SHARES | Deletion | | |
| 59 | Article 32 In accordance with the provisions of these articles of association, the Company may reduce its registered capital. (Article 22 of the Essential Clauses) | Article 3032 In accordance with the provisions of these articles of association, the Company may reduce its registered capital. <u>The Company shall reduce its registered capital in accordance with the procedures set forth in the Company Law, the Hong Kong Listing Rules, other relevant provisions and these articles of association.</u> (Article 22 of the Essential Clauses) | Rearranged to be Article 30 | Article 23 of the Guidelines for Articles of Association |
| 60 | Article 33 When the Company reduces its registered capital, it must draw up a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days of the date of the Company's resolution for reduction of capital and shall publish a notice for three times in a newspaper within 30 days of the date of such resolution. A creditor has the right within 30 days of receiving the notice from the Company or, in the case of a creditor who does not receive the notice, within 90 days of the date of the first public notice, to require the Company to repay its debts or provide a corresponding guarantee for such debt. The Company's registered capital after reduction shall not be less than the statutory minimum amount. (Article 23 of the Essential Clauses) | Article 19333 When the Company reduces requires to reduce its registered capital, it must draw up a balance sheet and an inventory of assets. The Company shall notify its creditors within ten days from of the date of the Company's resolution for reduction of capital and shall publish a notice for three times in a newspaper within thirty days of the date of such resolution. A creditor has the right within thirty days of receiving the notice from the Company or, in the case of a creditor who does not receive the notice, within forty-five 90 days of the date of the first public notice, to require the Company to repay its debts or provide a corresponding guarantee for such debt. The Company's registered capital after reduction shall not be less than the statutory minimum amount. (Article 23 of the Essential Clauses) | Rearranged to be Article 193 | Rearrangement of the article order. |

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| <p>61</p> | <p>Article 34 The Company may, with approval according to the procedures provided in these articles of association and subject to the approval of the relevant governing authority of the State, repurchase its issued shares under the following circumstances: (1) cancellation of shares for the reduction of its capital; (2) merging with another company that holds shares in the Company; (3) other circumstances permitted by relevant laws and administrative regulations. (Article 24 of the Essential Clauses)</p> | <p>Article 3134 The Company may <u>not acquire its own shares, except in-</u> with approval <u>according to the procedures provided in these articles of association and subject to the approval of the relevant governing authority of the State, repurchase its issued shares under the following circumstances:</u> (1) <u>cancellation of shares for the reduction of its capital; reducing the Company’s registered capital;</u> (2) merging with another company that holds shares in the Company; (3) <u>other circumstances permitted by relevant laws and administrative regulations: using the shares for employee stock ownership plans or equity incentives;</u> (4) <u>a shareholder who disagrees with a resolution on a merger or division of the Company made at a Shareholders’ general meeting requests the Company to acquire his or her shares;</u> (5) <u>using the shares for converting corporate bonds issued by the Company that are convertible into shares;</u> (6) <u>to maintain the value of the Company and the interests of shareholders.</u> (Article 24 of the Essential Clauses)</p> | <p>Rearranged to be Article 31</p> | <p>Article 24 of the Guidelines for Articles of Association</p> |
| <p>62</p> | <p>Article 35 The Company may, with the approval of the relevant State governing authority for repurchasing its shares, conduct the repurchase in one of the following ways: (1) making a pro rata general offer of repurchase to all its shareholders; (2) repurchasing shares through public dealing on a stock exchange; (3) repurchase by an off-market agreement outside a stock exchange. (Article 25 of the Essential Clauses)</p> | <p>Deletion</p> | | <p>The Essential Clauses are repealed.</p> |
| <p>63</p> | <p>Article 36 Where the Company repurchases its shares by an off-market agreement outside a stock exchange, the prior sanction of shareholders shall be obtained in accordance with these articles of association. The Company may release, vary or waive its rights under a contract so entered into by the Company with the prior approval of shareholders obtained in the same manner. A contract to repurchase shares referred to in the preceding paragraph includes (without limitation) an agreement to become obliged to repurchase or an acquisition of the right to repurchase shares of the Company. And it includes but not limited to an agreement to become obliged to repurchase shares or to acquire the right to repurchase shares. (Article 26 of the Essential Clauses)</p> | <p>Deletion</p> | | <p>The Essential Clauses are repealed.</p> |

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| <p>64</p> | <p>Article 37 Shares repurchased in accordance with law by the Company shall be cancelled within the period prescribed by laws and administrative regulations, and the Company shall apply to the original company’s registration authority for registration of the change of its registered capital. The amount of the Company’s registered capital shall be reduced by the aggregate par value of those cancelled shares. (Article 27 of the Essential Clauses)</p> | <p>Deletion</p> | | <p>The Essential Clauses are repealed.</p> |
| <p>65</p> | <p>Article 38 Unless the Company is in the course of liquidation, it must comply with the following provisions in relation to repurchase of its issued shares: (1) where the Company repurchases shares of the Company at par value, payment shall be made out of book surplus distributable profits of the Company or out of proceeds of a fresh issue of shares made for that purpose; (2) where the Company repurchases shares of the Company at a premium to its par value, payment up to the par value may be made out of the book surplus distributable profits of the Company or out of the proceeds of a fresh issue of shares made for that purpose. Payment of the portion in excess of the par value shall be effected as follows: (i) if the shares being repurchased were issued at par value, payment shall be made out of the book surplus distributable profits of the Company; (ii) if the shares being repurchased were issued at a premium to its par value, payment shall be made out of the book surplus distributable profits of the Company or out of the proceeds of a fresh issue of shares made for that purpose, provided that the amount paid out of the proceeds of the fresh issue shall not exceed the aggregate of premiums received by the Company on the issue of the shares repurchased nor the current amount of the Company’s capital common reserve fund account (including the premiums on the fresh issue) at the time of the repurchase; (3) payment by the Company in consideration of the following shall be made out of the Company’s distributable profits: (i) acquisition of rights to repurchase shares of the Company; (ii) modification of the contract for repurchasing shares of the Company; (iii) release of any of the Company’s obligation under any contract to repurchase shares of the Company; (4) after the Company’s registered capital has been reduced by the total par value of the cancelled shares in accordance with the relevant provisions, the amount deducted from the distributable profits of the Company for paying up the par-value portion of the shares repurchased shall be transferred to the Company’s premium account. (Article 28 of the Essential Clauses)</p> | <p>Deletion</p> | | <p>The Essential Clauses are repealed.</p> |

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| 66 | CHAPTER 5 FINANCIAL ASSISTANCE FOR ACQUISITION OF SHARES | Deletion | | The Essential Clauses are repealed. |
| 67 | <p>Article 39 The Company and its subsidiaries shall not, by any means at any time, provide any kind of financial assistance to a person who is acquiring or is proposing to acquire shares in the Company. The said acquirer of shares of the Company includes a person who directly or indirectly incurs any obligations due to the acquisition of shares in the Company (the “obligor”). The Company and its subsidiaries shall not, by any means at any time, provide financial assistance to the obligor as referred to in the preceding paragraph for the purpose of reducing or discharging the obligations assumed by that person.</p> <p>This Article shall not apply to the circumstances specified in Article 41 of this Chapter. (Article 29 of the Essential Clauses)</p> | Deletion | | The Essential Clauses are repealed. |
| 68 | <p>Article 40 For the purposes of this Chapter, “financial assistance” includes (without limitation) the following meanings:</p> <p>(1) gift;</p> <p>(2) guarantee (including the assumption of liability by the guarantor or the provision of assets by the guarantor to secure the performance of obligations by the obligor), or compensation (other than compensation in respect of the Company’s own default) or release or waiver of any rights;</p> <p>(3) provision of loan or any other agreement under which the obligations of the Company are to be fulfilled before the obligations of another party, or the novation of, or the assignment of rights arising under, such loan or agreement;</p> <p>(4) any other form of financial assistance given by the Company when the Company is insolvent or has no net assets or when its net assets would thereby be reduced to a material extent.</p> <p>For the purpose of this Chapter, “incurring any obligations” includes the incurring of obligations by the changing of the obligor’s financial position by way of contract or the making of arrangement (whether enforceable or not, and whether made on his own account or with any other persons), or by any other means. (Article 30 of the Essential Clauses)</p> | Deletion | | The Essential Clauses are repealed. |

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| <p>69</p> | <p>Article 41 The following transactions shall not be deemed to be activities prohibited by Article 39 of this Chapter: (1) the provision of financial assistance by the Company where the financial assistance is given in good faith in the interests of the Company, and the principal purpose in giving the financial assistance is not for the acquisition of shares in the Company, or the giving of the financial assistance is an incidental part of some larger purpose of the Company; (2) the lawful distribution of the Company’s assets by way of dividend; (3) the allotment of bonus shares as dividends; (4) a reduction of registered capital, a repurchase of shares of the Company or a reorganization of the share capital structure of the Company effected in accordance with these articles of association; (5) the lending of money by the Company within its scope of business and in the ordinary course of its business, where the lending of money is part of the scope of business of the Company (provided that the net assets of the Company are not thereby reduced or that, to the extent that the assets are thereby reduced, the financial assistance is provided out of distributable profits); (6) the provision of money by the Company for contributions to employees’ shares schemes (provided that the net assets of the Company are not thereby reduced or that, to the extent that the assets are thereby reduced, the financial assistance is provided out of distributable profits). (Article 31 of the Essential Clauses)</p> | <p>Deletion</p> | | <p>The Essential Clauses are repealed.</p> |
| <p>70</p> | <p>CHAPTER 6 SHARE CERTIFICATES AND REGISTER OF SHAREHOLDERS</p> | <p>CHAPTER 46 SHARE CERTIFICATES AND REGISTER OF SHAREHOLDERS</p> | <p>CHAPTER 4 SHARE CERTIFICATES AND REGISTER OF SHAREHOLDERS</p> | |
| <p>71</p> | <p>Article 42 Share certificates of the Company shall be in registered form. The following items shall be stated on the share certificate of the Company: (1) the Company’s name; (2) the date of registration of the Company; (3) the class of the share certificate, the par value and the number of shares represented by the share certificate (clearly written with words and numbers); (4) the serial number of the share certificate; (5) other items required to be stated by the stock exchanges on which the Company’s shares are listed. (Article 32 of the Essential Clauses)</p> | <p>Article 43 42 Share certificates of the Company shall be in registered form. The following items shall be stated on the share certificate of the Company: (1) the Company’s name; (2) the date of registration-incorporation of the Company; (3) the class of the share certificate, the par value and the number of shares represented by the share certificate (clearly written with words and numbers); (4) the serial number of the share certificate; (5) other items required to be stated by the stock exchanges on which the Company’s shares are listed. (Article 32 of the Essential Clauses)</p> | <p>Article 43 Share certificates of the Company shall be in registered form. The following items shall be stated on the share certificate of the Company: (1) the Company’s name; (2) the date of incorporation of the Company; (3) the class of the share certificate, the par value and the number of shares represented by the share certificate (clearly written with words and numbers); (4) the serial number of the share certificate; (5) other items required to be stated by the stock exchanges on which the Company’s shares are listed.</p> | <p>Article 128 of the Company Law</p> |

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| 72 | <p>Article 43 Share certificates of the Company shall be signed by the Chairman of the Company's board of directors. Where the stock exchanges on which the Company's shares are listed require other senior administrative officer(s) of the Company to sign on the share certificates, the share certificates shall also be signed by such senior administrative officer(s). The share certificates shall take effect after being sealed or printed with the seal of the Company. The share certificates shall only be sealed with the Company's seal under the authorization of the board of directors. The signatures of the Chairman of the board of directors or other senior administrative officer(s) of the Company may be printed in mechanical form. (Article 33 of the Essential Clauses)</p> | <p>Deletion</p> | | <p>The Essential Clauses are repealed.</p> |
| 73 | <p>Article 44 The Company shall keep a register of its shareholders and enter in the register the following particulars: (1) the name (title) and address (residence), the occupation or nature of each shareholder; (2) the class and quantity of shares held by each shareholder; (3) the amount paid or agreed to be paid on the shares of each shareholder; (4) the share certificate numbers of the shares held by each shareholder; (5) the date on which each person was entered in the register as a shareholder; (6) the date on which any shareholder ceased to be a shareholder. Unless contrary evidence is shown, the register of shareholders shall be sufficient evidence of the shareholders' shareholdings in the Company. (Article 34 of the Essential Clauses)</p> | <p>Article 44 <u>The Company establishes a shareholder register based on the certificates provided by the securities registration institution and in accordance with laws, regulations, normative documents and the Hong Kong Listing Rules. The shareholder register is sufficient proof of the shareholders' ownership of the Company's shares.</u></p> <p><u>The Company shall update the shareholders register in a timely manner if there is any change in the information recorded therein.</u>The Company shall keep a register of its shareholders and enter in the register the following particulars: (1) the name (title) and address (residence), the occupation or nature of each shareholder; (2) the class and quantity of shares held by each shareholder; (3) the amount paid or agreed to be paid on the shares of each shareholder; (4) the share certificate numbers of the shares held by each shareholder; (5) the date on which each person was entered in the register as a shareholder; (6) the date on which any shareholder ceased to be a shareholder. Unless contrary evidence is shown, the register of shareholders shall be sufficient evidence of the shareholders' shareholdings in the Company. (Article 34 of the Essential Clauses)</p> | <p>Article 44 The Company establishes a shareholder register based on the certificates provided by the securities registration institution and in accordance with laws, regulations, normative documents and the Hong Kong Listing Rules. The shareholder register is sufficient proof of the shareholders' ownership of the Company's shares. The Company shall update the shareholders register in a timely manner if there is any change in the information recorded therein.</p> | <p>Article 31 of the Guidelines for Articles of Association</p> |

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| 74 | <p>Article 45 The Company may, in accordance with the mutual understanding and agreements between the securities governing authority of the State Council and overseas securities regulatory organizations, maintain the register of shareholders of Overseas-Listed Foreign-Invested Shares overseas and appoint overseas agent(s) to manage such share register. The original share register for holders of H Shares shall be maintained in Hong Kong.</p> <p>A duplicate of the share register for holders of Overseas-Listed Foreign-Invested Shares shall be maintained at the Company's residence. The appointed overseas agent(s) shall ensure the consistency between the original and the duplicate of the share register. If there is any inconsistency between the original and the duplicate of the share register for holders of Overseas-Listed Foreign-Invested Shares, the original shall prevail.</p> <p>(Article 35 of the Essential Clauses)</p> | <p>Article 45 The Company may, in accordance with the mutual understanding and agreements between the securities governing authority of the State Council and overseas securities regulatory organizations, maintain the register of shareholders of Overseas-Listed Foreign-Invested Shares overseas and appoint overseas agent(s) to manage such share register. The original share register for holders of H Shares shall be maintained in Hong Kong.</p> <p>A duplicate of the share register for holders of Overseas-Listed Foreign-Invested Shares shall be maintained at the Company's residence. The appointed overseas agent(s) shall ensure the consistency between the original and the duplicate of the share register. If there is any inconsistency between the original and the duplicate of the share register for holders of Overseas-Listed Foreign-Invested Shares, the original shall prevail.</p> <p>(Article 35 of the Essential Clauses)</p> | <p>Article 45 The Company may, in accordance with the mutual understanding and agreements between the securities governing authority of the State Council and overseas securities regulatory organizations, maintain the register of shareholders of Overseas-Listed Foreign-Invested Shares overseas and appoint overseas agent(s) to manage such share register. The original share register for holders of H Shares shall be maintained in Hong Kong.</p> <p>A duplicate of the share register for holders of Overseas-Listed Foreign-Invested Shares shall be maintained at the Company's residence. The appointed overseas agent(s) shall ensure the consistency between the original and the duplicate of the share register. If there is any inconsistency between the original and the duplicate of the share register for holders of Overseas-Listed Foreign-Invested Shares, the original shall prevail.</p> | <p>The Essential Clauses are repealed.</p> |
| 75 | <p>Article 46 The Company shall have a complete register of shareholders which shall comprise the following:</p> <p>(1) a part of the shareholders' register maintained at the Company's residence other than those parts mentioned in sub-paragraphs (2) and (3) of this Article;</p> <p>(2) a part of the shareholders' register in respect of the holders of H Shares of the Company maintained in the place of the overseas stock exchange on which the shares are listed; and</p> <p>(3) any other parts of the shareholders' register maintained at such other places as the board of directors may consider necessary for the purpose of listing the shares of the Company.</p> <p>(Article 36 of the Essential Clauses)</p> | <p>Article 46 The Company shall have a complete register of shareholders which shall comprise the following:</p> <p>(1) a part of the shareholders' register maintained at the Company's residence other than those parts mentioned in sub-paragraphs (2) and (3) of this Article;</p> <p>(2) a part of the shareholders' register in respect of the holders of H Shares of the Company maintained in the place of the overseas stock exchange on which the shares are listed; and</p> <p>(3) any other parts of the shareholders' register maintained at such other places as the board of directors may consider necessary for the purpose of listing the shares of the Company.</p> <p>(Article 36 of the Essential Clauses)</p> | <p>Article 46 The Company shall have a complete register of shareholders which shall comprise the following:</p> <p>(1) a part of the shareholders' register maintained at the Company's residence other than those parts mentioned in sub-paragraphs (2) and (3) of this Article;</p> <p>(2) a part of the shareholders' register in respect of the holders of H Shares of the Company maintained in the place of the overseas stock exchange on which the shares are listed; and</p> <p>(3) any other parts of the shareholders' register maintained at such other places as the board of directors may consider necessary for the purpose of listing the shares of the Company.</p> | <p>The Essential Clauses are repealed.</p> |
| 76 | <p>Addition</p> | <p>Article 47 <u>If laws, regulations, or requirements of the securities regulatory authorities and stock exchanges where the Company's shares are listed have provisions on suspension of the registration of share transfers before the date of a general meeting or before the record date of the Company's determination of dividend distribution, such provisions shall prevail.</u></p> | <p>Article 47 If laws, regulations, or requirements of the securities regulatory authorities and stock exchanges where the Company's shares are listed have provisions on suspension of the registration of share transfers before the date of a general meeting or before the record date of the Company's determination of dividend distribution, such provisions shall prevail.</p> | |

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| 77 | Adjustment to the former Article 51 | | Article 48 Any person aggrieved and claiming to be entitled to have his name (title) to be entered in or removed from the register of shareholders may apply to a court of competent jurisdiction for rectification of the register. | |
| 78 | Article 47 Different parts of the shareholders' register shall not overlap. No transfer of any shares registered in any part of the register shall, during the continuance of that registration, be registered in any other part of the register. The alteration and rectification of each part of the shareholders' register shall be carried out in accordance with the laws of the place where the register is maintained. (Article 37 of the Essential Clauses) | Deletion | | The Essential Clauses are repealed. |
| 79 | Article 48 All the fully paid-up H Shares can be freely transferred in accordance with these articles of association. However, the board of directors may refuse to recognize any instrument of transfer without giving any reason, unless: (1) a fee (for each instrument of transfer) of 25,000 Hong Kong dollars or any higher fee as agreed by the Stock Exchange has been paid to the Company for registration of any transfer or any other document which is related to or will affect ownership of or change of ownership of the shares; (2) the instrument of transfer only involves H Shares; (3) the stamp duty chargeable on the instrument of transfer has been paid; (4) 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 have been submitted; (5) if it is intended to transfer the shares to joint owners, then the maximum number of joint owners shall not exceed four (4); (6) the Company does not have any lien on the relevant shares. | Deletion | | The Essential Clauses are repealed. |
| 80 | Article 49 No changes in the shareholders' register due to the transfer of shares may be made within thirty (30) days before the date of a Shareholders' general meeting or within five (5) days before the record date for the Company's distribution of dividends. (Article 38 of the Essential Clauses) | Deletion | | The Essential Clauses are repealed. |

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| 81 | Addition | <u>CHAPTER 5 SHAREHOLDERS AND SHAREHOLDERS' GENERAL MEETING</u> | CHAPTER 5 SHAREHOLDERS AND SHAREHOLDERS' GENERAL MEETING | |
| 82 | Addition | <u>SECTION 1 SHAREHOLDERS</u> | SECTION 1 SHAREHOLDERS | |
| 83 | Article 50 Where the Company decides to convene a Shareholders' general meeting, distribute dividends, liquidate or carry out other activities which would require the determination of shareholdings, the board of directors shall fix a record date for the purpose of determining shareholdings. A person who is registered in the register as shareholders of the Company at the end of the record date shall be a shareholder of the Company. (Article 39 of the Essential Clauses) | Article 4950 Where the Company decides to convene a Shareholders' general meeting, distribute dividends, liquidate or carry out other activities which would require <u>shareholders' identity to be ascertained</u> the determination of shareholdings, the board of directors <u>or the convener of the meeting shall determine a record date for such purpose</u> fix a record date for the purpose of determining shareholdings. A person who is registered in the register as shareholders of the Company at the end of the record date shall be a shareholder of the Company. <u>and shareholders whose names appear on the register of shareholders after the close of trading of the shares of the Company on such date shall be entitled to the rights and benefits in connection therewith.</u> (Article 39 of the Essential Clauses) | Article 49 Where the Company decides to convene a Shareholders' general meeting, distribute dividends, liquidate or carry out other activities which would require shareholders' identity to be ascertained, the board of directors or the convener of the meeting shall determine a record date for such purpose, and shareholders whose names appear on the register of shareholders after the close of trading of the shares of the Company on such date shall be entitled to the rights and benefits in connection therewith. | Article 32 of the Guidelines for Articles of Association |
| 84 | Article 51 Any person aggrieved and claiming to be entitled to have his name (title) to be entered in or removed from the register of shareholders may apply to a court of competent jurisdiction for rectification of the register. (Article 40 of the Essential Clauses) | Article 4851 Any person aggrieved and claiming to be entitled to have his name (title) to be entered in or removed from the register of shareholders may apply to a court of competent jurisdiction for rectification of the register. (Article 40 of the Essential Clauses) | Amended and rearranged to be Article 48. | |

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| <p>85</p> | <p>Article 52 Any person who is a registered shareholder or who claims to be entitled to have his name (title) entered into the register of shareholders in respect of shares in the Company may, if his share certificate (the “original certificate”) relating to the shares is lost, apply to the Company for a replacement new share certificate in respect of such shares (the “Relevant Shares”). If a shareholder of Domestic-Invested Shares loses his share certificate and applies to the Company for a replacement new share certificate, it shall be dealt with in accordance with article 150 of the Company Law. If a shareholder of Overseas-Listed Foreign Shares loses his share certificate and applies to the Company for a replacement new share certificate, it may be dealt with in accordance with the law of the place where the original register of holders of Overseas-Listed Foreign-Invested Shares is maintained, rules of the stock exchange or other relevant regulations. If a shareholder of H Shares loses his share certificate, the issue of a replacement new share certificate shall comply with the following requirements: (1) The applicant shall submit an application to the Company in a prescribed form accompanied by notarial certificate or a statutory declaration (i) stating the grounds upon which the application is made and the circumstances and the evidence of the loss; and (ii) declaring that no other person is entitled to have his name entered in the register of shareholders in respect of the Relevant Shares. (2) Before the Company decides to issue the replacement new share certificate, no statement made by any person other than the applicant declaring that his name shall be entered in the register of shareholders in respect of such shares has been received. (3) The Company shall, if it intends to issue a replacement new share certificate, publish a notice of its intention at least once every thirty (30) days in a period of ninety (90) consecutive days in such newspapers as may be prescribed by the board of directors.</p> | <p>Deletion</p> | | <p>The Essential Clauses are repealed.</p> |
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| <p>(4) Prior to publication of its intention to issue a replacement new share certificate, the Company shall have, 1. delivered to the stock exchange on which its shares are listed a copy of the notice to be published and may publish the notice upon receiving confirmation from such stock exchange that the notice has been exhibited in the premises of the stock exchange. Such notice shall be exhibited in the premises of the Stock Exchange for a period of 90 days.</p> <p>2. In the case of an application made without the consent of the registered holder of the Relevant Shares, the Company shall deliver by mail to such registered shareholder a copy of the notice to be published;</p> <p>(5) If, by the expiration of the 90-day period referred to in paragraphs (3) and (4) of this Article, the Company shall not have received from any person notice of any disagreement to such application, the Company may issue a replacement new share certificate to the applicant accordingly.</p> <p>(1) Where the Company issues a replacement new share certificate under this Article, it shall forthwith cancel the original share certificate and enter the cancellation and issue in the register of shareholders accordingly.</p> <p>(2) All expenses relating to the cancellation of an original share certificate and the issue of a replacement new share certificate by the Company shall be borne by the applicant and the Company is entitled to refuse to take any action until reasonable security is provided by the applicant.</p> <p>(Article 41 of the Essential Clauses)</p> | | | |
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| 86 | <p>Article 53 Where the Company issues a replacement new share certificate pursuant to these articles of association, the name (title) of a bona fide purchaser gaining possession of such new share certificate or the person who is subsequently entered in the register of shareholders as holder of such shares (if he is a bona fide purchaser) shall not be removed from the register of shareholders. (Article 42 of the Essential Clauses)</p> | <p>Deletion</p> | | <p>The Essential Clauses are repealed.</p> |
| 87 | <p>Article 54 The Company shall not be liable for any damages sustained by any person by reason of the cancellation of the original share certificate or the issue of the new share certificate, unless the claimant proves that the Company has acted deceitfully. (Article 43 of the Essential Clauses)</p> | <p>Deletion</p> | | <p>The Essential Clauses are repealed.</p> |
| 88 | <p>CHAPTER 7 SHAREHOLDERS' RIGHTS AND OBLIGATIONS</p> | <p>Deletion</p> | | |
| 89 | <p>Article 55 A shareholder of the Company is a person who lawfully holds shares in the Company and whose name (title) is entered in the register of shareholders. A shareholder shall enjoy rights and bear obligations according to the class and proportion of the shares held by him; shareholders who hold shares of the same class shall enjoy the same rights and bear the same obligations. (Article 44 of the Essential Clauses)</p> | <p>Article 50 55 A shareholder of the Company is a person who lawfully holds shares in the Company and whose name (title) is entered in the register of shareholders. A shareholder shall enjoy rights and bear obligations according to the class and proportion of the shares held by him; shareholders who hold shares of the same class shall enjoy the same rights and bear the same obligations. (Article 44 of the Essential Clauses)</p> | <p>Article 50 A shareholder of the Company is a person who lawfully holds shares in the Company and whose name (title) is entered in the register of shareholders. A shareholder shall enjoy rights and bear obligations according to the class and proportion of the shares held by him; shareholders who hold shares of the same class shall enjoy the same rights and bear the same obligations.</p> | |

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| 90 | <p>Article 56 The ordinary shareholders of the Company shall enjoy the following rights:</p> <p>(1) the right to dividends and other distributions in proportion to the number of shares held;</p> <p>(2) the right to attend or appoint a proxy to attend Shareholders' general meetings, and to speak and vote at general meetings, unless individual shareholders are required to abstain from voting on individual matters under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;</p> <p>(3) the right of supervisory management over the Company's business operations, and the right to present proposals or enquiries;</p> | <p>Article 5156 The ordinary shareholders of the Company shall enjoy the following rights:</p> <p>(1) the right to dividends and other distributions in proportion to the number of shares held;</p> <p>(2) the right to attend or appoint a proxy to attend Shareholders' general meetings, and to speak and vote at general meetings, unless individual shareholders are required to abstain from voting on individual matters under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited <u>Listing Rules</u>;</p> <p>(3) the right of supervisory management over the Company's business operations, and the right to present proposals or enquiries;</p> <p>(4) the right to transfer shares in accordance with laws, administrative regulations and provisions of these articles of association;</p> <p><u>(5) the right to review copies of these articles of association, the register of shareholders of all classes (the Company may suspend the shareholder registration procedure in accordance with the equivalent provisions of section 632 of the Companies Ordinance of the Hong Kong Special Administrative Region), the corporate bond stubs, the Shareholder' general meeting records, the board of directors meeting resolutions, the supervisory committee meeting resolutions, and financial and accounting reports;</u></p> <p><u>(6) the right to participate in the distribution of the remaining assets of the Company when the Company terminates or liquidates, according to the proportion of shares they hold;</u></p> <p><u>(7) the right to request the Company to buy back their shares if they dissent from the resolution of the Shareholders' general meeting regarding the merger or division of the Company;</u></p> <p><u>(8) other rights as stipulated by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules or these articles of association.</u></p> | <p>Article 51 The shareholders of the Company shall enjoy the following rights:</p> <p>(1) the right to dividends and other distributions in proportion to the number of shares held;</p> <p>(2) the right to attend or appoint a proxy to attend Shareholders' general meetings, and to speak and vote at general meetings, unless individual shareholders are required to abstain from voting on individual matters under the Hong Kong Listing Rules;</p> <p>(3) the right of supervisory management over the Company's business operations, and the right to present proposals or enquiries;</p> <p>(4) the right to transfer shares in accordance with laws, administrative regulations and provisions of these articles of association;</p> <p>(5) the right to review copies of these articles of association, the register of shareholders of all classes (the Company may suspend the shareholder registration procedure in accordance with the equivalent provisions of section 632 of the Companies Ordinance of the Hong Kong Special Administrative Region), the corporate bond stubs, the Shareholder' general meeting records, the board of directors meeting resolutions, the supervisory committee meeting resolutions, and financial and accounting reports;</p> <p>(6) the right to participate in the distribution of the remaining assets of the Company when the Company terminates or liquidates, according to the proportion of shares they hold;</p> <p>(7) the right to request the Company to buy back their shares if they dissent from the resolution of the Shareholders' general meeting regarding the merger or division of the Company;</p> <p>(8) other rights as stipulated by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules or these articles of association.</p> | <p>Article 33 of the Guidelines for Articles of Association</p> |
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| | <p>(4) the right to transfer shares in accordance with laws, administrative regulations and provisions of these articles of association;</p> <p>(5) the right to obtain relevant information in accordance with the provisions of these articles of association, including:</p> <p>1. the right to obtain a copy of these articles of association, subject to payment of the cost of such copy;</p> <p>2. the right to inspect and copy, subject to payment of a reasonable charge;</p> <p>(1) copies of all parts of the register of shareholders (the Company may close the register on terms equivalent to section 632 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong);</p> <p>(2) personal particulars of each of the Company's directors, supervisors, general manager, deputy general managers and other senior administrative officers, including:</p> <p>(a) present name and alias and any former name or alias;</p> <p>(b) principal address (residence);</p> <p>(c) nationality;</p> <p>(d) primary and all other part-time occupations and duties;</p> <p>(e) identification documents and their relevant numbers.</p> <p>(3) state of the Company's share capital;</p> <p>(4) reports showing the aggregate par value, quantity, highest and lowest price paid in respect of each class of shares repurchased by the Company since the end of last accounting year and the aggregate amount paid by the Company for this purpose;</p> <p>(5) minutes of Shareholders' general meetings,</p> <p>(6) in the event of the termination or liquidation of the Company, to participate in the distribution of surplus assets of the Company in accordance with the number of shares held;</p> <p>(7) other rights conferred by laws, administrative regulations and these articles of association.</p> <p>(Article 45 of the Essential Clauses)</p> | <p>the right to obtain relevant information in accordance with the provisions of these articles of association, including:</p> <p>1. the right to obtain a copy of these articles of association, subject to payment of the cost of such copy;</p> <p>2. the right to inspect and copy, subject to payment of a reasonable charge;</p> <p>(1) copies of all parts of the register of shareholders (the Company may close the register on terms equivalent to section 632 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong);</p> <p>(2) personal particulars of each of the Company's directors, supervisors, general manager, deputy general managers and other senior administrative officers, including:</p> <p>(a) present name and alias and any former name or alias;</p> <p>(b) principal address (residence);</p> <p>(c) nationality;</p> <p>(d) primary and all other part-time occupations and duties;</p> <p>(e) identification documents and their relevant numbers.</p> <p>(3) state of the Company's share capital;</p> <p>(4) reports showing the aggregate par value, quantity, highest and lowest price paid in respect of each class of shares repurchased by the Company since the end of last accounting year and the aggregate amount paid by the Company for this purpose;</p> <p>(5) minutes of Shareholders' general meetings;</p> <p>(6) in the event of the termination or liquidation of the Company, to participate in the distribution of surplus assets of the Company in accordance with the number of shares held;</p> <p>(7) other rights conferred by laws, administrative regulations and these articles of association.</p> <p>(Article 45 of the Essential Clauses)</p> | | |
| <p>91</p> | <p>Addition</p> | <p>Article 52 <u>When a shareholder requests to review the relevant information mentioned in the preceding Article or requests for materials, he/she shall provide the Company with written documents evidencing the class and number of shares of the Company held by him/her, and the Company shall provide such information as requested by such shareholder after verifying his/her identity.</u></p> | <p>Article 52 When a shareholder requests to review the relevant information mentioned in the preceding Article or requests for materials, he/she shall provide the Company with written documents evidencing the class and number of shares of the Company held by him/her, and the Company shall provide such information as requested by such shareholder after verifying his/her identity.</p> | <p>Article 34 of the Guidelines for Articles of Association</p> |

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| 92 | Addition | <p><u>Article 53 If the contents of the resolutions of the Shareholders' general meeting and the board of directors of the Company violate the laws and administrative regulations, the shareholders shall have the right to request the People's Court to invalidate the resolutions.</u></p> <p><u>If the convening procedures and voting methods of the Shareholders' general meeting or the board meeting violate the laws, administrative regulations or these articles of association, or the contents of a resolution violate these articles of association, the shareholders shall have the right to request the People's Court to revoke the resolution within 60 days from the date of adoption of the resolution.</u></p> | <p>Article 53 If the contents of the resolutions of the Shareholders' general meeting and the board of directors of the Company violate the laws and administrative regulations, the shareholders shall have the right to request the People's Court to invalidate the resolutions.</p> <p>If the convening procedures and voting methods of the Shareholders' general meeting or the board meeting violate the laws, administrative regulations or these articles of association, or the contents of a resolution violate these articles of association, the shareholders shall have the right to request the People's Court to revoke the resolution within 60 days from the date of adoption of the resolution.</p> | <p>Article 35 of the Guidelines for Articles of Association</p> |
| 93 | Addition | <p><u>Article 54 Where a director or senior administrative officer violates laws, administrative regulations or these articles of association in the course of performing his/her duties and causes losses to the Company, the shareholders individually or jointly holding more than 1% of the Company's shares for more than 180 consecutive days shall have the right to request in writing the supervisory committee to initiate proceedings in the People's Court; where the supervisory committee violates laws, administrative regulations or these articles of association in the course of performing its duties and causes losses to the Company, the shareholders may request in writing the board of directors to initiate proceedings in the People's Court.</u></p> <p><u>If the supervisory committee or the board of directors refuses to initiate proceedings after receiving the written request of the shareholders as stipulated in the preceding paragraph, or fails to initiate proceedings within 30 days after receiving the request, or in case of emergency where failure to initiate proceedings immediately will cause irreparable damage to the Company's interests, the shareholders as stipulated in the preceding paragraph shall have the right to initiate proceedings directly at the People's Court in their own names for the benefit of the Company.</u></p> <p><u>If others infringe the legitimate rights and interests of the Company and cause losses to the Company, the shareholders specified in the first paragraph of this Article may initiate proceedings in the People's Court in accordance with the preceding two paragraphs.</u></p> | <p>Article 54 Where a director or senior administrative officer violates laws, administrative regulations or these articles of association in the course of performing his/her duties and causes losses to the Company, the shareholders individually or jointly holding more than 1% of the Company's shares for more than 180 consecutive days shall have the right to request in writing the supervisory committee to initiate proceedings in the People's Court; where the supervisory committee violates laws, administrative regulations or these articles of association in the course of performing its duties and causes losses to the Company, the shareholders may request in writing the board of directors to initiate proceedings in the People's Court.</p> <p>If the supervisory committee or the board of directors refuses to initiate proceedings after receiving the written request of the shareholders as stipulated in the preceding paragraph, or fails to initiate proceedings within 30 days after receiving the request, or in case of emergency where failure to initiate proceedings immediately will cause irreparable damage to the Company's interests, the shareholders as stipulated in the preceding paragraph shall have the right to initiate proceedings directly at the People's Court in their own names for the benefit of the Company.</p> <p>If others infringe the legitimate rights and interests of the Company and cause losses to the Company, the shareholders specified in the first paragraph of this Article may initiate proceedings in the People's Court in accordance with the preceding two paragraphs.</p> | <p>Article 36 of the Guidelines for Articles of Association</p> |

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| 94 | Addition | Article 55 <u>If a director or senior administrative officer violates laws, administrative regulations or these articles of association, thereby damaging the interests of shareholders, the shareholders may initiate legal proceedings in the People's Court.</u> | Article 55 If a director or senior administrative officer violates laws, administrative regulations or these articles of association, thereby damaging the interests of shareholders, the shareholders may initiate legal proceedings in the People's Court. | Article 37 of the Guidelines for Articles of Association |
| 95 | Article 57 The ordinary shareholders of the Company shall assume the following obligations: (1) to abide by these articles of association; (2) to pay subscription monies according to the number of shares subscribed and the method of subscription; (3) other obligations imposed by laws, administrative regulations and these 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 46 of the Essential Clauses) | Article 56 57 The ordinary shareholders of the Company shall assume the following obligations: (1) to abide by these articles of association <u>to abide by laws, administrative regulations, the Hong Kong Listing Rules and these articles of association ;</u> (2) to pay subscription monies according to the number of shares subscribed and the method of subscription; (3) <u>not to withdraw their shares unless otherwise provided by laws and regulations;</u> (4) <u>not to abuse shareholders' rights to damage the interests of the Company or other shareholders; not to abuse the independent status of the Company as a legal person and the limited liability of shareholders to damage the interests of the creditors of the Company;</u> (5) other obligations imposed by laws, administrative regulations and these articles of association. <u>Shareholders of the Company who abuse their shareholders' rights and cause losses to the Company or other shareholders shall be liable for compensation in accordance with the law. Shareholders of the Company who abuse the independent status of the Company as a legal person and the limited liability of shareholders to evade debts and seriously damage the interests of the creditors of the Company shall bear joint and several liabilities for the debts of the Company.</u> 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 46 of the Essential Clauses) | Article 56 The ordinary shareholders of the Company shall assume the following obligations: (1) to abide by laws, administrative regulations, the Hong Kong Listing Rules and these articles of association ; (2) to pay subscription monies according to the number of shares subscribed and the method of subscription; (3) not to withdraw their shares unless otherwise provided by laws and regulations; (4) not to abuse shareholders' rights to damage the interests of the Company or other shareholders; not to abuse the independent status of the Company as a legal person and the limited liability of shareholders to damage the interests of the creditors of the Company; (5) other obligations imposed by laws, administrative regulations and these articles of association. Shareholders of the Company who abuse their shareholders' rights and cause losses to the Company or other shareholders shall be liable for compensation in accordance with the law. Shareholders of the Company who abuse the independent status of the Company as a legal person and the limited liability of shareholders to evade debts and seriously damage the interests of the creditors of the Company shall bear joint and several liabilities for the debts of the Company. | Article 38 of the Guidelines for Articles of Association |
| 96 | Addition | Article 57 <u>When a shareholder holding more than 5% of the voting shares of the Company pledges the shares held by him/her, he/she shall report to the Company in writing on the day on which the pledge occurs.</u> | Article 57 When a shareholder holding more than 5% of the voting shares of the Company pledges the shares held by him/her, he/she shall report to the Company in writing on the day on which the pledge occurs. | Article 39 of the Guidelines for Articles of Association |

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| 97 | Addition | <p><u>Article 58 The controlling shareholders and de facto controllers of the Company shall not use their connected relations to damage the interests of the Company. If the violation causes losses to the Company, they shall be liable for compensation.</u></p> <p><u>The controlling shareholders and de facto controllers of the Company shall have fiduciary duties towards the Company and its public shareholders. The controlling shareholder shall exercise its rights as a capital contributor in strict compliance with the laws. The controlling shareholder shall not damage the legitimate rights and interests of the Company and public shareholders by means of profit distribution, asset restructuring, external investment, fund appropriation, loan guarantee, etc., and shall not use its controlling status to damage the interests of the Company and public shareholders.</u></p> | <p>Article 58 The controlling shareholders and de facto controllers of the Company shall not use their connected relations to damage the interests of the Company. If the violation causes losses to the Company, they shall be liable for compensation.</p> <p>The controlling shareholders and de facto controllers of the Company shall have fiduciary duties towards the Company and its public shareholders. The controlling shareholder shall exercise its rights as a capital contributor in strict compliance with the laws. The controlling shareholder shall not damage the legitimate rights and interests of the Company and public shareholders by means of profit distribution, asset restructuring, external investment, fund appropriation, loan guarantee, etc., and shall not use its controlling status to damage the interests of the Company and public shareholders.</p> | Article 40 of the Guidelines for Articles of Association |
| 98 | <p>Article 58 In addition to the obligations imposed by laws and administrative regulations or required by the listing rules of the stock exchange on which shares of the Company are listed, a controlling shareholder shall not exercise his voting rights in respect of the following matters in a manner prejudicial to the interests of the shareholders generally or of some of the shareholders of the Company:</p> <p>(1) to relieve a director or supervisor of his duty to act honestly in the best interests of the Company;</p> <p>(2) to approve the expropriation by a director or supervisor (for his own benefit or for the benefit of another person), in any guise, of the Company's assets, including (without limitation) opportunities beneficial to the Company;</p> <p>(3) to approve the expropriation by a director or supervisor (for his own benefit or for the benefit of another person) of the individual rights of other shareholders, including (without limitation) rights to distributions and voting rights save pursuant to a restructuring submitted to shareholders for approval in accordance with these articles of association.</p> <p>(Article 47 of the Essential Clauses)</p> | Deletion | | The Essential Clauses are repealed. |

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| 99 | <p>Article 59 For the purpose of the foregoing Article, a “controlling shareholder” means a person who satisfies any one of the following conditions:</p> <p>(1) he alone or acting in concert with others has the power to elect more than half of the board of directors;</p> <p>(2) he alone or acting in concert with others has the power to exercise or to control the exercise of 30 per cent or more of the voting rights in the Company;</p> <p>(3) he alone or acting in concert with others holds 30 per cent or more of the issued and outstanding shares of the Company;</p> <p>(4) he alone or acting in concert with others in any other manner controls the Company in fact.</p> <p>(Article 48 of the Essential Clauses)</p> | Deletion | | The Essential Clauses are repealed. |
| 100 | CHAPTER 8 SHAREHOLDERS’ GENERAL MEETINGS | <u>CHAPTER 8 SECTION 2 GENERAL PROVISIONS FOR SHAREHOLDERS’ GENERAL MEETINGS</u> | SECTION 2 GENERAL PROVISIONS FOR SHAREHOLDERS’ GENERAL MEETINGS | |
| 101 | <p>Article 60 The Shareholders’ general meeting is the organ of authority of the Company and shall exercise its functions and powers in accordance with law.</p> <p>(Article 49 of the Essential Clauses)</p> | Merged with former Article 61 | | |

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| 102 | <p>Article 61 The Shareholders' general meeting shall have the following functions and powers:</p> <p>(1) to decide on the Company's operational policies and investment plans;</p> <p>(2) to elect and replace directors and decide on matters relating to the remuneration of directors;</p> <p>(3) to elect and replace the supervisors who are representatives of shareholders and decide on matters relating to the remuneration of supervisors;</p> <p>(4) to examine and approve reports of the board of directors;</p> <p>(5) to examine and approve reports of the supervisory committee;</p> <p>(6) to examine and approve the Company's proposed annual preliminary and final financial budgets;</p> <p>(7) to examine and approve the Company's profit distribution plans and plans for making up losses;</p> <p>(8) to decide on increases or reductions in the Company registered capital;</p> <p>(9) to decide on matters such as merger, division, dissolution and liquidation of the Company;</p> <p>(10) to decide on the issue of debentures by the Company;</p> <p>(11) to decide on the appointment, dismissal and disengagement of the accountants of the Company;</p> <p>(12) to amend these articles of association;</p> <p>(13) to consider motions raised by shareholders who represent 5 per cent or more of the total shares of the Company carrying the right to vote;</p> <p>(14) to decide on other matters which require resolutions of the shareholders in general meeting according to relevant laws, administrative regulations and provisions of these articles of association;</p> <p>(Article 50 of the Essential Clauses)</p> | <p>Article 59 The Shareholders' general meeting is the organ of authority of the Company and shall exercise <u>its the following</u> functions and powers in accordance with law. (Article 49 of the Essential Clauses) The Shareholders' general meeting shall have the following functions and powers:</p> <p>(1) to decide on the Company's operational policies and investment plans;</p> <p>(2) to elect and replace directors <u>assumed by non-representatives of the employees</u> and decide on matters relating to the remuneration of directors;</p> <p>(3) to elect and replace the supervisors who are representatives of shareholders and decide on matters relating to the remuneration of supervisors;</p> <p>(4) to examine and approve reports of the board of directors;</p> <p>(5) to examine and approve reports of the supervisory committee;</p> <p>(6) to examine and approve the Company's proposed annual preliminary and final financial budgets;</p> <p>(7) to examine and approve the Company's profit distribution plans and plans for making up losses;</p> <p>(8) to decide on increases or reductions in the Company registered capital;</p> <p>(9) to decide on matters such as merger, division, dissolution and, liquidation <u>or change of company form</u> of the Company;</p> <p>(10) to decide on the issue of debentures by the Company;</p> <p>(11) to decide on the appointment; <u>and dismissal and disengagement</u> of the accountants of the Company;</p> <p>(12) to amend these articles of association;</p> | <p>Article 59 The Shareholders' general meeting is the organ of authority of the Company and shall exercise the following functions and powers in accordance with law:</p> <p>(1) to decide on the Company's operational policies and investment plans;</p> <p>(2) to elect and replace directors assumed by non-representatives of the employees and decide on matters relating to the remuneration of directors;</p> <p>(3) to elect and replace the supervisors who are representatives of shareholders and decide on matters relating to the remuneration of supervisors;</p> <p>(4) to examine and approve reports of the board of directors;</p> <p>(5) to examine and approve reports of the supervisory committee;</p> <p>(6) to examine and approve the Company's proposed annual preliminary and final financial budgets;</p> <p>(7) to examine and approve the Company's profit distribution plans and plans for making up losses;</p> <p>(8) to decide on increases or reductions in the Company registered capital;</p> <p>(9) to decide on matters such as merger, division, dissolution, liquidation or change of company form of the Company;</p> <p>(10) to decide on the issue of debentures by the Company;</p> <p>(11) to decide on the appointment and dismissal of the accountants of the Company;</p> <p>(12) to amend these articles of association;</p> <p>(13) to examine and approve guarantees required to be approved by the shareholders in general meeting ;</p> <p>(14) to examine any acquisition or disposal of any material asset within one year if the asset value exceeds 30% of the latest audited total assets of the Company for the most recent year;</p> <p>(15) to examine and approve any change in the use of proceeds from funds raised;</p> <p>(16) to examine any share incentive schemes and employee stock ownership plan;</p> <p>(17) to examine other matters required to be resolved by the shareholders in general meeting according to relevant laws, administrative regulations, departmental rules, the Hong Kong Listing Rules or provisions of these articles of association;</p> | <p>Article 41 of the Guidelines for Articles of Association</p> |
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| | | <p>(13) to examine and approve guarantees required to be approved by the shareholders in general meeting; to consider motions raised by shareholders who represent 5 per cent or more of the total shares of the Company carrying the right to vote;</p> <p>(14) to examine any acquisition or disposal of any material asset within one year if the asset value exceeds 30% of the latest audited total assets of the Company for the most recent year;</p> <p>(15) to examine and approve any change in the use of proceeds from funds raised;</p> <p>(16) to examine any share incentive schemes and employee stock ownership plan;</p> <p>(17) to decide-examine on other matters required to be resolved by the shareholders in general meeting according to relevant laws, administrative regulations, <u>departmental rules, the Hong Kong Listing Rules or and</u> provisions of these articles of association.</p> <p>(Article 50 of the Essential Clauses)</p> | | |
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| 103 | Addition | <p><u>Article 6050 The following external guarantees of the Company shall be considered and approved at the general meeting.</u></p> <p><u>(1) any guarantees provided after the total external guarantees of the Company and its holding subsidiaries exceeding 50% of latest audited net assets of the Company for the most recent period;</u></p> <p><u>(2) any guarantees provided after the total external guarantees of the Company exceeding 30% of the latest audited total assets of the Company for the most recent period;</u></p> <p><u>(3) any guarantees provided by the Company within one year with an amount exceeding 30% of the latest audited total assets of the Company for the most recent period;</u></p> <p><u>(4) any guarantees provided for any guaranteed party with an assets to liabilities ratio exceeding 70%;</u></p> <p><u>(5) any single guarantee in which the amount exceeds 10% of latest audited net assets of the Company for the most recent period;</u></p> <p><u>(6) any guarantees provided to shareholders, de facto controllers and their related parties;</u></p> <p><u>(7) other guarantees required to be considered by the shareholders in general meeting according to relevant laws, administrative regulations, normative documents, the Hong Kong Listing Rules and provisions of these articles of association.</u></p> <p><u>The above external guarantees to be approved by the Shareholders' general meeting shall be submitted to the Shareholders' general meeting for approval after being considered and approved by the board of directors.</u></p> <p><u>The board of directors shall have the right to consider and approve external guarantees other than those required to be approved by the Shareholders' general meeting in preceding paragraphs. When the Shareholders' general meeting considers a resolution to provide guarantee for shareholders, de facto controllers and their related parties, such shareholders or shareholders controlled by such de facto controllers shall abstain from voting on the resolution, and the resolution shall be passed by more than half of the voting rights held by other shareholders attending the Shareholders' general meeting.</u></p> | <p>Article 60 The following external guarantees of the Company shall be considered and approved at the general meeting.</p> <p>(1) any guarantees provided after the total external guarantees of the Company and its holding subsidiaries exceeding 50% of latest audited net assets of the Company for the most recent period;</p> <p>(2) any guarantees provided after the total external guarantees of the Company exceeding 30% of the latest audited total assets of the Company for the most recent period;</p> <p>(3) any guarantees provided by the Company within one year with an amount exceeding 30% of the latest audited total assets of the Company for the most recent period;</p> <p>(4) any guarantees provided for any guaranteed party with an assets to liabilities ratio exceeding 70%;</p> <p>(5) any single guarantee in which the amount exceeds 10% of latest audited net assets of the Company for the most recent period;</p> <p>(6) any guarantees provided to shareholders, de facto controllers and their related parties;</p> <p>(7) other guarantees required to be considered by the shareholders in general meeting according to relevant laws, administrative regulations, normative documents, the Hong Kong Listing Rules and provisions of these articles of association.</p> <p>The above external guarantees to be approved by the Shareholders' general meeting shall be submitted to the Shareholders' general meeting for approval after being considered and approved by the board of directors.</p> <p>The board of directors shall have the right to consider and approve external guarantees other than those required to be approved by the Shareholders' general meeting in preceding paragraphs. When the Shareholders' general meeting considers a resolution to provide guarantee for shareholders, de facto controllers and their related parties, such shareholders or shareholders controlled by such de facto controllers shall abstain from voting on the resolution, and the resolution shall be passed by more than half of the voting rights held by other shareholders attending the Shareholders' general meeting.</p> | <p>Article 42 of the Guidelines for Articles of Association</p> |
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| 104 | <p>Article 62 The Company shall not, without the prior approval of shareholders in general meeting, enter into any contract with any person other than a director, supervisor, general manager, deputy general manager or other senior administrative officer whereby the management and administration of the whole or any substantial part of the business of the Company is to be handed over to such person. (Article 51 of the Essential Clauses)</p> | <p>Article 6162 <u>Unless the Company is in a crisis or other special circumstances, the</u>The Company shall not, without the prior approval of shareholders in general meeting, enter into any contract with any person other than a director,supervisor, general manager,deputy general manager or other senior administrative officer whereby the management and administration of the whole or any substantial part of the business of the Company is to be handed over to such person. (Article 51 of the Essential Clauses)</p> | <p>Article 61 Unless the Company is in a crisis or other special circumstances, the Company shall not, without the approval of shareholders in general meeting, enter into any contract with any person other than a director, general manager or other senior administrative officer whereby the management and administration of the whole or any substantial part of the business of the Company is to be handed over to such person.</p> | <p>Article 81 of the Guidelines for Articles of Association</p> |
| 105 | <p>Article 63 Shareholders' general meetings are divided into annual general meetings and extraordinary general meetings. Shareholders' general meetings shall be convened by the board of directors. Annual general meetings are held once every year and within six (6) months from the end of the preceding financial year. Under any of the following circumstances, the board of directors shall convene an extraordinary general meeting within two (2) months: (1) when the number of directors is less than the number of directors required by the Company Law or two thirds of the number of directors specified in these articles of association; (2) when the unrecovered losses of the Company amount to one third of the total amount of its share capital; (3) when shareholder(s) holding 10 per cent or more of the Company's issued and outstanding shares carrying voting rights request(s) in writing the convening of an extraordinary general meeting; (4) when deemed necessary by the board of directors or as requested by the supervisory committee. (5) when requested by two (2) or more independent non-executive directors. A venue shall be available for a Shareholders' general meeting which shall be held as an onsite meeting, and may provide convenience to the shareholders to attend the general meeting through safe, economic and convenient network and other means in accordance with laws, administrative regulations, the requirements of the CSRC or the Articles of Association. Shareholders attending a Shareholders' general meeting in the above methods shall be deemed being present at the meeting. (Article 52 of the Essential Clauses)</p> | <p>Article 6263 Shareholders' general meetings are divided into annual general meetings and extraordinary general meetings.Shareholders' general meetings shall be convened by the board of directors. Annual general meetings are held once every year and within six (6) months from the end of the preceding financial year. Under any of the following circumstances, the <u>Company board of directors</u>shall convene an extraordinary general meeting within two (2) months <u>thereof</u>: (1) when the number of directors is less than the number of directors required by the Company Law or two thirds of the number of directors specified in these articles of association; (2) when the unrecovered losses of the Company amount to one third of the total amount of its share capital; (3) <u>upon request in writing by a shareholder alone or shareholders together holding at least 10% (inclusive) of the Company's shares (the shareholdings shall be calculated as per the shareholdings of the requesting shareholders on the date when such a written request is made);</u>when shareholder(s) holding 10 per cent or more of the Company's issued and outstanding shares carrying voting rights request(s) in writing the convening of an extraordinary general meeting; (4) when deemed necessary by the board of directors or as requested by the supervisory committee. (5) <u>other circumstance as specified in laws, administrative regulations, departmental rules, the Hong Kong Listing Rules or provisions of these Articles of Association</u>when requested by two (2) or more independent non-executive directors.</p> | <p>Article 62 Shareholders' general meetings are divided into annual general meetings and extraordinary general meetings. Annual general meetings are held once every year and within six (6) months from the end of the preceding financial year. Under any of the following circumstances, the Company shall convene an extraordinary general meeting within two (2) months thereof: (1) when the number of directors is less than the number of directors required by the Company Law or two thirds of the number of directors specified in these articles of association; (2) when the unrecovered losses of the Company amount to one third of the total amount of its share capital; (3) upon request in writing by a shareholder alone or shareholders together (on the date of the written request) holding at least 10% (inclusive) of the Company's shares; (4) when deemed necessary by the board of directors or as requested by the supervisory committee. (5) other circumstance as specified in laws, administrative regulations, departmental rules, the Hong Kong Listing Rules or provisions of these Articles of Association. The Company shall convene a Shareholders' general meeting at its domicile, place of production and operation or other location as specified in the notice of the meeting. A Shareholders' general meeting shall be held at a place and time where as many shareholders as possible are present. A Shareholders' general meeting shall be convened on-site at a venue, or held in one or more locations as a hybrid meeting or electronic meeting, and shall facilitate the shareholders to attend the meeting by way of other safe, economical and convenient means as required by the laws, regulations, the Hong Kong Listing Rules and these articles of association. The shareholders that have participated in the meeting by the aforementioned means shall be deemed to have attended the meeting.</p> | <p>Article 43, 44, 45 of the Guidelines for Articles of Association.</p> |

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| | | <p>A venue shall be available for a Shareholders' general meeting which shall be held as an on-site meeting, and may provide convenience to the shareholders to attend the general meeting through safe, economic and convenient network and other means in accordance with laws, administrative regulations, departmental rules, the Hong Kong Listing Rules or the Articles of Association. Shareholders attending a Shareholders' general meeting in the above methods shall be deemed being present at the meeting.</p> <p><u>The Company shall convene a Shareholders' general meeting at its domicile, place of production and operation or other location as specified in the notice of the meeting. A Shareholders' general meeting shall be held at a place and time where as many shareholders as possible are present.</u></p> <p><u>A Shareholders' general meeting shall be convened on-site at a venue, or held in one or more locations as a hybrid meeting or electronic meeting, and shall facilitate the shareholders to attend the meeting by way of other safe, economical and convenient means as required by the laws, regulations, the Hong Kong Listing Rules and these articles of association. The shareholders that have participated in the meeting by the aforementioned means shall be deemed to have attended the meeting.</u></p> <p><u>A hybrid meeting means a Shareholders' general meeting at which (i) the shareholders or their proxies may attend by physical attendance at the principal meeting place and where applicable, one or more meeting locations, and (ii) the shareholders or their proxies may attend and participate virtually by electronic means.</u></p> | <p>A hybrid meeting means a Shareholders' general meeting at which (i) the shareholders or their proxies may attend by physical attendance at the principal meeting place and where applicable, one or more meeting locations, and (ii) the shareholders or their proxies may attend and participate virtually by electronic means.</p> <p>If the shareholders remotely participate in the Shareholders' general meeting through the Internet, video conferencing, electronic meeting or other means, they shall complete the registration and identity verification in accordance with the notice of the Shareholders' general meeting in advance, send their personal information to the Company, and use the link and password provided by the Company to participate in the Shareholders' general meeting. Without prejudice to the normal convening of the Shareholders' general meeting, the board of directors and the chairman of the meeting shall arrange for shareholders who remotely participate in the Shareholders' general meeting to speak and ask questions during the meeting. If the Company does not provide a voting system for shareholders who remotely participate in the Shareholders' general meeting, shareholder who is unable to attend the Shareholders' general meeting on-site may appoint his/her proxy to vote at the Shareholders' general meeting on his/her behalf.</p> <p>Once the notice of a Shareholders' general meeting has been issued, the venue of the on-site meeting shall not be changed without valid reasons. If a change of venue is necessary, the convener shall make an announcement stating the reasons at least two working days prior to the date of the on-site meeting.</p> <p>Directors, supervisors and external certified public accountants attending the Shareholders' general meeting through electronic means such as telephone or video conference shall be deemed as attending the meeting in person.</p> | |
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| | | <p><u>If the shareholders remotely participate in the Shareholders' general meeting through the Internet, video conferencing, electronic meeting or other means, they shall complete the registration and identity verification in accordance with the notice of the Shareholders' general meeting in advance, send their personal information to the Company, and use the link and password provided by the Company to participate in the Shareholders' general meeting. Without prejudice to the normal convening of the Shareholders' general meeting, the board of directors and the chairman of the meeting shall arrange for shareholders who remotely participate in the Shareholders' general meeting to speak and ask questions during the meeting. If the Company does not provide a voting system for shareholders who remotely participate in the Shareholders' general meeting, shareholder who is unable to attend the Shareholders' general meeting on-site may appoint his/her proxy to vote at the Shareholders' general meeting on his/her behalf. Once the notice of a Shareholders' general meeting has been issued, the venue of the on-site meeting shall not be changed without valid reasons. If a change of venue is necessary, the convener shall make an announcement stating the reasons at least two working days prior to the date of the on-site meeting. Directors, supervisors and external certified public accountants attending the Shareholders' general meeting through electronic means such as telephone or video conference shall be deemed as attending the meeting in person.</u> (Article 52 of the Essential Clauses)</p> | | |
| 106 | Addition | <p><u>SECTION 3 CONVENING OF SHAREHOLDERS' GENERAL MEETING</u></p> | <p>SECTION 3 CONVENING OF SHAREHOLDERS' GENERAL MEETING</p> | |

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| <p>107</p> | <p>Addition</p> | <p><u>Article 63 Independent non-executive directors shall have the right to propose to the board of directors to convene an extraordinary general meeting. In response to such proposal of the independent non-executive directors to convene an extraordinary general meeting, the board of directors shall, in accordance with the laws, administrative regulations and provisions of these articles of association, provide a written reply stating its agreement or disagreement to the convening of the extraordinary general meeting within ten days after receiving such proposal. If the board of directors agrees to convene the extraordinary general meeting, a notice of such meeting shall be issued within five days after the resolution of the board of directors is made. If the board of directors disagrees to convene the extraordinary general meeting, it shall explain the reasons and make an announcement.</u></p> | <p>Article 63 Independent non-executive directors shall have the right to propose to the board of directors to convene an extraordinary general meeting. In response to such proposal of the independent non-executive directors to convene an extraordinary general meeting, the board of directors shall, in accordance with the laws, administrative regulations and provisions of these articles of association, provide a written reply stating its agreement or disagreement to the convening of the extraordinary general meeting within ten days after receiving such proposal. If the board of directors agrees to convene the extraordinary general meeting, a notice of such meeting shall be issued within five days after the resolution of the board of directors is made. If the board of directors disagrees to convene the extraordinary general meeting, it shall explain the reasons and make an announcement.</p> | <p>Article 47 of the Guidelines for Articles of Association</p> |
| <p>108</p> | <p>Addition</p> | <p><u>Article 64 The supervisory committee shall have the right to propose to the board of directors to convene an extraordinary general meeting and such proposal shall be made by way of written request(s). The board of directors shall, in accordance with the laws, administrative regulations and provisions of these articles of association, provide a written reply stating its agreement or disagreement to the convening of the extraordinary general meeting within ten days after receiving such proposal. If the board of directors agrees to convene the extraordinary general meeting, a notice of such meeting shall be issued within five days after the resolution of the board of directors is made. Any changes to the original proposal in the notice shall be subject to the consent of the supervisory committee. If the board of directors disagrees to convene the extraordinary general meeting or fails to provide a reply within ten days after receipt of the proposal, the board of directors shall be deemed to have not been able or fail to perform its duty to convene the Shareholders' general meetings, and the supervisory committee may convene and preside over the meeting on its own.</u></p> | <p>Article 64 The supervisory committee shall have the right to propose to the board of directors to convene an extraordinary general meeting and such proposal shall be made by way of written request(s). The board of directors shall, in accordance with the laws, administrative regulations and provisions of these articles of association, provide a written reply stating its agreement or disagreement to the convening of the extraordinary general meeting within ten days after receiving such proposal. If the board of directors agrees to convene the extraordinary general meeting, a notice of such meeting shall be issued within five days after the resolution of the board of directors is made. Any changes to the original proposal in the notice shall be subject to the consent of the supervisory committee. If the board of directors disagrees to convene the extraordinary general meeting or fails to provide a reply within ten days after receipt of the proposal, the board of directors shall be deemed to have not been able or fail to perform its duty to convene the Shareholders' general meetings, and the supervisory committee may convene and preside over the meeting on its own.</p> | <p>Article 48 of the Guidelines for Articles of Association</p> |

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| 109 | Addition | <p><u>Article 65 Shareholders individually or jointly holding more than 10% (inclusive) of the Company’s shares shall have the right to propose the board of directors to convene an extraordinary general meeting, and such proposal shall be made by way of written request(s). The board of directors shall, in accordance with the laws, administrative regulations and provisions of these articles of association, provide a written reply stating its agreement or disagreement to the convening of the extraordinary general meeting within ten days after receiving such proposal. If the board of directors agrees to convene the extraordinary general meeting, a notice of such meeting shall be issued within five days after the resolution of the board of directors is made. Any changes to the original proposal in the notice shall be subject to the consent of the relevant shareholders. If the board of directors disagrees to convene the extraordinary general meeting or fails to provide a reply within ten days after receipt of the proposal, the shareholders individually or jointly holding more than 10% (inclusive) of the Company’s shares shall have the right to propose to the supervisory committee to convene an extraordinary general meeting, and such proposal shall be made by way of written request(s). If the supervisory committee agrees to convene the extraordinary general meeting, a notice of such meeting shall be issued within five days after receipt of the proposal. Any changes to the original proposal in the notice shall be subject to the consent of the relevant shareholders. If the supervisory committee fails to issue the notice of the Shareholders’ general meeting within the prescribed period, it shall be deemed that the supervisory committee will not convene and preside over the Shareholders’ general meeting, and shareholders individually or jointly holding more than 10% (inclusive) of the Company’s shares for more than 90 consecutive days may convene and preside over the meeting by themselves.</u></p> | <p>Article 65 Shareholders individually or jointly holding more than 10% (inclusive) of the Company’s shares shall have the right to propose the board of directors to convene an extraordinary general meeting, and such proposal shall be made by way of written request(s). The board of directors shall, in accordance with the laws, administrative regulations and provisions of these articles of association, provide a written reply stating its agreement or disagreement to the convening of the extraordinary general meeting within ten days after receiving such proposal. If the board of directors agrees to convene the extraordinary general meeting, a notice of such meeting shall be issued within five days after the resolution of the board of directors is made. Any changes to the original proposal in the notice shall be subject to the consent of the relevant shareholders. If the board of directors disagrees to convene the extraordinary general meeting or fails to provide a reply within ten days after receipt of the proposal, the shareholders individually or jointly holding more than 10% (inclusive) of the Company’s shares shall have the right to propose to the supervisory committee to convene an extraordinary general meeting, and such proposal shall be made by way of written request(s). If the supervisory committee agrees to convene the extraordinary general meeting, a notice of such meeting shall be issued within five days after receipt of the proposal. Any changes to the original proposal in the notice shall be subject to the consent of the relevant shareholders. If the supervisory committee fails to issue the notice of the Shareholders’ general meeting within the prescribed period, it shall be deemed that the supervisory committee will not convene and preside over the Shareholders’ general meeting, and shareholders individually or jointly holding more than 10% (inclusive) of the Company’s shares for more than 90 consecutive days may convene and preside over the meeting by themselves.</p> | <p>Article 49 of the Guidelines for Articles of Association</p> |
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| 110 | Addition | <p><u>Article 66 If the supervisory committee or shareholders decide to convene a Shareholders' general meeting on their own, they shall notify the board of directors in writing and file with the securities regulatory authorities of the place of registration of the Company and the stock exchange where the Company's shares are listed in accordance with the applicable regulations (if required).</u></p> <p><u>The shareholding of the convening shareholders shall not be less than 10% before the announcement of the Shareholders' general meeting resolution.</u></p> <p><u>When issuing the notice of the Shareholders' general meeting and announcing the resolution of the Shareholders' general meeting, the supervisory committee or the convening shareholders shall submit relevant supporting documents to the securities regulatory authorities of the place of registration of the Company and the stock exchange where the Company's shares are listed in accordance with the applicable regulations (if required).</u></p> | <p>Article 66 If the supervisory committee or shareholders decide to convene a Shareholders' general meeting on their own, they shall notify the board of directors in writing and file with the securities regulatory authorities of the place of registration of the Company and the stock exchange where the Company's shares are listed in accordance with the applicable regulations (if required).</p> <p>The shareholding of the convening shareholders shall not be less than 10% before the announcement of the Shareholders' general meeting resolution.</p> <p>When issuing the notice of the Shareholders' general meeting and announcing the resolution of the Shareholders' general meeting, the supervisory committee or the convening shareholders shall submit relevant supporting documents to the securities regulatory authorities of the place of registration of the Company and the stock exchange where the Company's shares are listed in accordance with the applicable regulations (if required).</p> | <p>Article 50 of the Guidelines for Articles of Association</p> |
| 111 | Addition | <p><u>Article 67 With regard to the Shareholders' general meeting convened by the supervisory committee or shareholders on their own initiative, the board of directors and the secretary of the board of directors shall provide assistance. The board of directors shall provide the register of shareholders as of the record date for the Shareholders' general meeting.</u></p> | <p>Article 67 With regard to the Shareholders' general meeting convened by the supervisory committee or shareholders on their own initiative, the board of directors and the secretary of the board of directors shall provide assistance. The board of directors shall provide the register of shareholders as of the record date for the Shareholders' general meeting.</p> | <p>Article 51 of the Guidelines for Articles of Association</p> |
| 112 | Addition | <p><u>Article 68 The necessary expenses for a Shareholders' general meeting convened by the supervisory committee or shareholders on their own initiative shall be borne by the Company.</u></p> | <p>Article 68 The necessary expenses for a Shareholders' general meeting convened by the supervisory committee or shareholders on their own initiative shall be borne by the Company.</p> | <p>Article 52 of the Guidelines for Articles of Association</p> |
| 113 | Addition | <p><u>SECTION 4 PROPOSAL AND NOTICE AT SHAREHOLDERS' GENERAL MEETING</u></p> | <p>SECTION 4 PROPOSAL AND NOTICE AT SHAREHOLDERS' GENERAL MEETING</p> | |

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| 114 | <p>Article 64 When the company convenes a Shareholders' general meeting, the board of directors, the supervisory committee and shareholders individually or jointly holding more than 3% of the shares of the Company shall have the right to submit proposals to the Company. The contents of proposals shall be matters falling within the functions and powers of Shareholders' general meetings, set out specific matters for consideration and resolution, and comply with relevant requirements of laws, administrative regulations and the Articles of Association.</p> | <p>Article 6964 When the company convenes a Shareholders' general meeting, the board of directors, the supervisory committee and shareholders individually or jointly holding more than 3% (inclusive) of the shares of the Company shall have the right to submit proposals to the Company. The contents of proposals shall be matters falling within the functions and powers of Shareholders' general meetings, set out specific matters for consideration and resolution, and comply with relevant requirements of laws, administrative regulations and the Articles of Association.</p> | <p>Article 69 When the company convenes a Shareholders' general meeting, the board of directors, the supervisory committee and shareholders individually or jointly holding more than 3% (inclusive) of the shares of the Company shall have the right to submit proposals to the Company. The contents of proposals shall be matters falling within the functions and powers of Shareholders' general meetings, set out specific matters for consideration and resolution, and comply with relevant requirements of laws, administrative regulations and the Articles of Association.</p> | <p>Article 53 and paragraph 1 of Article 54 of the Guidelines for Articles of Association</p> |
| 115 | <p>Article 65 Shareholders individually or jointly holding more than 3% of the shares of the Company may submit ex tempore proposals in writing to the board of directors 10 days before the Shareholders' general meeting is convened; the contents of the ex tempore proposals shall be in compliance with the requirements of Article 64 of the Articles of Association. The board of directors shall notify other shareholders of the contents of the ex tempore proposals within 2 days upon receipt of such proposals. Except as referred to in the preceding paragraph, the board of directors shall not amend the proposals set out in the notice of the Shareholders' general meeting or add any new proposals subsequent to the issue of the notice. Proposals which are not listed in the notice of the Shareholders' general meeting or are inconsistent with the Articles of Association shall not be voted on and passed as resolutions by the Shareholders' general meeting.</p> | <p>Article 7065 Shareholders individually or jointly holding more than 3% (inclusive) of the shares of the Company may submit ex tempore proposals in writing to the convener board of directors ten days before the Shareholders' general meeting is convened; the contents of the ex tempore proposals shall be in compliance with the requirements of Article 64 of the Articles of Association. The convener board of directors shall issue supplementary notice of the Shareholders' general meeting to announce the content of the ex tempore proposals notify other shareholders of the contents of the ex tempore proposals within two days upon receipt of such proposals. Except as referred to in the preceding paragraph, the convener board of directors shall not amend the proposals set out in the notice of the Shareholders' general meeting or add any new proposals subsequent to the issue of the notice. Proposals which are not listed in the notice of the Shareholders' general meeting or are inconsistent with these articles of association shall not be voted on and passed as resolutions by the Shareholders' general meeting.</p> | <p>Article 70 Shareholders individually or jointly holding more than 3% (inclusive) of the shares of the Company may submit ex tempore proposals in writing to the convener ten days before the Shareholders' general meeting is convened. The convener shall issue supplementary notice of the Shareholders' general meeting to announce the content of the ex tempore proposals within two days upon receipt of such proposals. Except as referred to in the preceding paragraph, the convener shall not amend the proposals set out in the notice of the Shareholders' general meeting or add any new proposals subsequent to the issue of the notice. Proposals which are not listed in the notice of the Shareholders' general meeting or are inconsistent with these articles of association shall not be voted on and passed as resolutions by the Shareholders' general meeting.</p> | <p>Article 54 of the Guidelines for Articles of Association</p> |
| 116 | <p>Article 66 The Company shall notify the shareholders of the time, the place and the matters to be considered at the shareholders' annual general meeting at least 21 business days before such meeting is convened, and for a shareholders' extraordinary general meeting, at least 15 days before the meeting is convened. When calculating the aforesaid period, the Company shall exclude the date when the meeting is convened.</p> | <p>Article 7166 The Company shall notify the shareholders of the time, the place and the matters to be considered at the shareholders' annual general meeting at least twenty-one business days before such meeting is convened, and for a shareholders' extraordinary general meeting, at least fifteen days before the meeting is convened. When calculating the aforesaid period, the Company shall exclude the date when the meeting is convened.</p> | <p>Article 71 The Company shall notify the shareholders of the time, the place and the matters to be considered at the shareholders' annual general meeting at least twenty-one business days before such meeting is convened, and for a shareholders' extraordinary general meeting, at least fifteen days before the meeting is convened. When calculating the aforesaid period, the Company shall exclude the date when the meeting is convened.</p> | |

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| <p>117</p> | <p>Article 67 A notice of meeting of shareholders shall meet the following requirements:</p> <ol style="list-style-type: none"> (1) be in writing; (2) specify the place, the date and time of the meeting; (3) state the matters to be discussed at the meeting; (4) provide such information and explanation as are necessary for the shareholders to make an informed decision on the proposals put before them; without limiting the generality of the foregoing, where a proposal is made to amalgamate the Company with another, to repurchase shares, to reorganize the share capital, or to restructure the Company in any other way, the terms of the proposed transaction must be provided in detail together with copies of the proposed agreement, if any, and the cause and effect of such proposal must be properly explained; (5) contain a disclosure of the nature and extent, if any, of the material interests of any director, supervisor, general manager, deputy general manager or other senior administrative officer in the proposed transaction and the effect of the proposed transaction on them in their capacity as shareholders in so far as it is different from the effect on the interests of the shareholders of the same class; (6) contain the full text of any special resolution to be proposed at the meeting; (7) contain conspicuously a statement that a shareholder entitled to attend and vote is entitled to appoint one or more proxies to attend and vote instead of him and that a proxy need not be a shareholder; (8) specify the time and place for lodging proxy forms for the relevant meeting. <p>Where the shareholders' general meeting shall be made in the manner of Internet or in any other manner, the notice of shareholders' general meeting shall clearly state the time and procedure of voting in the manner of Internet or in any other manner. (Article 56 of the Essential Clauses)</p> | <p>Article 72 A notice of meeting of shareholders shall meet the following requirements:</p> <ol style="list-style-type: none"> (1) be in writing; (2) specify include the time, venue and duration the place, the date and time of the meeting; (3) submit the matters and motions to be considered state the matters to be discussed at the meeting; (4) contain conspicuously a statement that all holders of ordinary shares are entitled to attend at the Shareholders' general meeting, and may appoint a proxy in writing to attend and vote at the meeting on his/her behalf and that such proxy need not be a shareholder of the Company; provide such information and explanation as are necessary for the shareholders to make an informed decision on the proposals put before them; without limiting the generality of the foregoing, where a proposal is made to amalgamate the Company with another, to repurchase shares, to reorganize the share capital, or to restructure the Company in any other way, the terms of the proposed transaction must be provided in detail together with copies of the proposed agreement, if any, and the cause and effect of such proposal must be properly explained; (5) include the record date of registration of shareholders entitled to attend the Shareholders' general meeting; (6) include the name and telephone number of the regular contact person for the meeting. <p>(5) contain a disclosure of the nature and extent, if any, of the material interests of any director, supervisor, general manager, deputy general manager or other senior administrative officer in the proposed transaction and the effect of the proposed transaction on them in their capacity as shareholders in so far as it is different from the effect on the interests of the shareholders of the same class;</p> <p>(6) contain the full text of any special resolution to be proposed at the meeting;</p> <p>(7) contain conspicuously a statement that a shareholder entitled to attend and vote is entitled to appoint one or more proxies to attend and vote instead of him and that a proxy need not be a shareholder;</p> | <p>Article 72 A notice of meeting of shareholders includes the followings:</p> <ol style="list-style-type: none"> (1) be in writing; (2) include the time, venue and duration of the meeting; (3) submit the matters and motions to be considered at the meeting; (4) contain conspicuously a statement that all holders of ordinary shares are entitled to attend at the Shareholders' general meeting, and may appoint a proxy in writing to attend and vote at the meeting on his/her behalf and that such proxy need not be a shareholder of the Company; (5) include the record date of registration of shareholders entitled to attend the Shareholders' general meeting; (6) include the name and telephone number of the regular contact person for the meeting. <p>Where the shareholders' general meeting shall be made in the manner of Internet or in any other manner, the notice of shareholders' general meeting shall clearly state the time and procedure of voting in the manner of Internet or in any other manner.</p> | <p>Article 56 of the Guidelines for Articles of Association</p> |
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| | | <p>(8) specify the time and place for lodging proxy forms for the relevant meeting;</p> <p>Where the shareholders' general meeting shall be made in the manner of Internet or in any other manner, the notice of shareholders' general meeting shall clearly state the time and procedure of voting in the manner of Internet or in any other manner.</p> <p>(Article 56 of the Essential Clauses)</p> | | |
| 118 | Addition | <p><u>Article 73 When the elections of directors and supervisors are to be discussed at a Shareholders' general meeting, a notice of the Shareholders' general meeting shall fully disclose the particulars of the candidates for directors and supervisors and shall at least include the following:</u></p> <p><u>(1) personal particulars such as educational background, work experience and part-time jobs;</u></p> <p><u>(2) whether or not the candidate has any connected relationship with the Company or its controlling shareholders and de facto controllers;</u></p> <p><u>(3) disclosure of the number of shares the candidate holds in the Company;</u></p> <p><u>(4) whether or not the candidate has been subject to penalties by the CSRC and other relevant authorities, as well as sanctions by any stock exchange.</u></p> <p><u>Except for the election of directors and supervisors by a cumulative voting mechanism, the nomination proposal for each candidate for director or supervisor should be submitted in the form of an independent motion.</u></p> | <p>Article 73 When the elections of directors and supervisors are to be discussed at a Shareholders' general meeting, a notice of the Shareholders' general meeting shall fully disclose the particulars of the candidates for directors and supervisors and shall at least include the following:</p> <p>(1) personal particulars such as educational background, work experience and part-time jobs;</p> <p>(2) whether or not the candidate has any connected relationship with the Company or its controlling shareholders and de facto controllers;</p> <p>(3) disclosure of the number of shares the candidate holds in the Company;</p> <p>(4) whether or not the candidate has been subject to penalties by the CSRC and other relevant authorities, as well as sanctions by any stock exchange.</p> <p>Except for the election of directors and supervisors by a cumulative voting mechanism, the nomination proposal for each candidate for director or supervisor should be submitted in the form of an independent motion.</p> | Article 57 of the Guidelines for Articles of Association |
| 119 | Addition | <p><u>Article 74 After the issue of a notice of Shareholders' general meeting, the Shareholders' general meeting shall not, without any proper reason, be postponed or cancelled, and the resolutions set out in the notice of meeting shall not be cancelled. In the event of any postponement or cancellation, the convener shall, at least two business days before the date of the scheduled meeting, make an announcement and state the reason therein.</u></p> | <p>Article 74 After the issue of a notice of Shareholders' general meeting, the Shareholders' general meeting shall not, without any proper reason, be postponed or cancelled, and the resolutions set out in the notice of meeting shall not be cancelled. In the event of any postponement or cancellation, the convener shall, at least two business days before the date of the scheduled meeting, make an announcement and state the reason therein.</p> | Article 58 of the Guidelines for Articles of Association |

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| 120 | <p>Article 68 Notice of Shareholders' general meeting shall be served on the shareholders (whether or not entitled to vote at the meeting), by delivery or prepaid airmail to their addresses as shown in the register of shareholders. For the holders of Domestic-Invested Shares, such notice of meeting may be issued by way of public notice. The public notice referred to in the preceding paragraph shall be published in one or more newspapers designated by the securities governing authority of the State Council; after the publication of notice, the holders of Domestic-Invested Shares shall be deemed to have received the notice of the relevant Shareholders' general meeting. (Article 57 of the Essential Clauses)</p> | <p>Article 75 Notice of Shareholders' general meeting shall be served on the shareholders (whether or not entitled to vote at the meeting) <u>by any of the notification methods stipulated in Chapter 12 of these articles of association, by delivery or prepaid airmail to their addresses as shown in the register of shareholders.</u> For the holders of Domestic-Invested Shares, such notice of meeting may be issued by way of public notice. <u>The public notice issued to the holders of Domestic-Invested Shares should be published in media that meets the conditions stipulated by the CSRC.</u> The public notice referred to in the preceding paragraph shall be published in one or more newspapers designated by the securities governing authority of the State Council; after After the publication of notice, the holders of Domestic-Invested Shares shall be deemed to have received the notice of the relevant Shareholders' general meeting. <u>For holders of H Shares, the notice of Shareholders' general meeting shall be sent or otherwise made available to the holders of H Shares by electronic means, or by publication on the Company's website and the website of the Hong Kong Stock Exchange. After the publication of notice, subject to fulfillment of the conditions of laws, administrative regulations, the Hong Kong Listing Rules and these articles of association, all holders of H Shares shall be deemed to have received the notice of the relevant Shareholders' general meeting.</u> (Article 57 of the Essential Clauses)</p> | <p>Article 75 Notice of Shareholders' general meeting shall be served on the shareholders (whether or not entitled to vote at the meeting) by any of the notification methods stipulated in Chapter 12 of these articles of association. For the holders of Domestic-Invested Shares, such notice of meeting may be issued by way of public notice. The public notice issued to the holders of Domestic-Invested Shares should be published in media that meets the conditions stipulated by the CSRC. After the publication of notice, the holders of Domestic-Invested Shares shall be deemed to have received the notice of the relevant Shareholders' general meeting. For holders of H Shares, the notice of Shareholders' general meeting shall be sent or otherwise made available to the holders of H Shares by electronic means, or by publication on the Company's website and the website of the Hong Kong Stock Exchange. After the publication of notice, subject to fulfillment of the conditions of laws, administrative regulations, the Hong Kong Listing Rules and these articles of association, all holders of H Shares shall be deemed to have received the notice of the relevant Shareholders' general meeting.</p> | <p>Article 171 of the Guidelines for Articles of Association</p> |
| 121 | <p>Article 69 The accidental omission to give notice of a meeting to, or the failure to receive the notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting. (Article 58 of the Essential Clauses)</p> | <p>Deletion</p> | | <p>The Essential Clauses are repealed.</p> |
| 122 | <p>Addition</p> | <p><u>SECTION 5 HOLDING OF SHAREHOLDERS' GENERAL MEETING</u></p> | <p>SECTION 5 HOLDING OF SHAREHOLDERS' GENERAL MEETING</p> | |

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| 123 | Addition | <u>Article 76 The board of directors and other conveners of the Company shall take necessary measures to ensure the normal order of the Shareholders' general meeting. Measures will be taken to stop acts that interfere with the Shareholders' general meeting, provoke troubles and infringe the legitimate rights and interests of shareholders, and report to relevant authorities for investigation and punishment in a timely manner.</u> | Article 76 The board of directors and other conveners of the Company shall take necessary measures to ensure the normal order of the Shareholders' general meeting. Measures will be taken to stop acts that interfere with the Shareholders' general meeting, provoke troubles and infringe the legitimate rights and interests of shareholders, and report to relevant authorities for investigation and punishment in a timely manner. | Article 59 of the Guidelines for Articles of Association |
| 124 | Addition | <u>Article 77 All holders of ordinary shares whose names appear on the register of members of the Company on the record 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 these articles of association. Shareholders may attend the Shareholders' general meeting in person or appoint a proxy to attend and vote on their behalf.</u> | Article 77 All holders of ordinary shares whose names appear on the register of members of the Company on the record 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 these articles of association. Shareholders may attend the Shareholders' general meeting in person or appoint a proxy to attend and vote on their behalf. | Article 60 of the Guidelines for Articles of Association |
| 125 | Addition | <u>Article 78 An individual shareholder attending a Shareholders' general meeting in person shall present his/her identity card or other effective document or proof of identity, stock account card; a proxy attending a Shareholders' general meeting on behalf of a shareholder shall present his/her valid identity card and power of attorney of the shareholder. A corporate shareholder shall attend the meeting by its legal representative or a proxy appointed by the legal representative. The legal representative attending the meeting shall present his/her identity card and valid certificate evidencing his/her capacity as a legal representative; if a proxy is appointed to attend the meeting, the proxy shall present his/her identity card and a written power of attorney duly issued by the legal representative of the corporate shareholder.</u> | Article 78 An individual shareholder attending a Shareholders' general meeting in person shall present his/her identity card or other effective document or proof of identity, stock account card; a proxy attending a Shareholders' general meeting on behalf of a shareholder shall present his/her valid identity card and power of attorney of the shareholder. A corporate shareholder shall attend the meeting by its legal representative or a proxy appointed by the legal representative. The legal representative attending the meeting shall present his/her identity card and valid certificate evidencing his/her capacity as a legal representative; if a proxy is appointed to attend the meeting, the proxy shall present his/her identity card and a written power of attorney duly issued by the legal representative of the corporate shareholder. | Article 61 of the Guidelines for Articles of Association |

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| <p>126</p> | <p>Article 70 Any shareholder entitled to attend and vote at a Shareholders’ general meeting of the Company shall be entitled to appoint one or more other persons (whether a shareholder or not) as his or her proxies to attend and vote on his or her behalf. If a shareholder is a legal person, it may appoint a proxy to attend and vote at the general meeting of the Company. If the legal person does so, it should be regarded as attendance in person. The legal person shareholder shall sign a document for its duly authorized proxy. A proxy so appointed shall be entitled to exercise the following rights pursuant to the authorization from that shareholder:</p> <ol style="list-style-type: none"> (1) the shareholder’s right to speak at the meeting; (2) the right to demand or join in demanding a poll; (3) the right to vote by hand or on a poll, but proxies of a shareholder who has appointed more than one proxy may only vote on a poll. If any shareholder is, under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted towards the voting results. <p>Where a shareholder is a recognized clearing house (or its agent), it may authorize one or more persons that it deems suitable to attend on its behalf any shareholders’ general meeting and creditors’ meeting. However, if more than one person is authorized, the power of attorney shall specify the number and class of shares involved in the appointment of each such person and the power of attorney shall be executed by a person authorized by the recognized clearing house. The person(s) so authorized can represent the recognized clearing house (or its agent) to exercise its right and enjoy the same legal rights as other shareholders, including the rights to speak and vote.</p> <p>(Article 59 of the Essential Clauses)</p> | <p>Article 7970 Any shareholder entitled to attend and vote at a Shareholders’ general meeting of the Company shall be entitled to appoint one or more other persons (whether a shareholder or not) as his or her proxies to attend and vote on his or her behalf. If a shareholder is a legal person, it may appoint a proxy to attend and vote at the general meeting of the Company. If the legal person does so, it should be regarded as attendance in person. The legal person shareholder shall sign a document for its duly authorized proxy. A proxy so appointed shall be entitled to exercise the following rights pursuant to the authorization from that shareholder:</p> <ol style="list-style-type: none"> (1) the shareholder’s right to speak at the meeting; (2) the right to demand or join in demanding a poll; (3) the right to vote by hand or on a poll, but proxies of a shareholder who has appointed more than one proxy may only vote on a poll. If any shareholder is, under the <u>Hong Kong Listing Rules</u>Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted towards the voting results. <p>Where a shareholder is a recognized clearing house (or its agent), it may authorize one or more persons that it deems suitable to attend on its behalf any shareholders’ general meeting and creditors’ meeting. However, if more than one person is authorized, the power of attorney shall specify the number and class of shares involved in the appointment of each such person and the power of attorney shall be executed by a person authorized by the recognized clearing house. The person(s) so authorized can represent the recognized clearing house (or its agent) to exercise its right and enjoy the same legal rights as other shareholders, including the rights to speak and vote.</p> <p>(Article 59 of the Essential Clauses)</p> | <p>Article 79 Any shareholder entitled to attend and vote at a Shareholders’ general meeting of the Company shall be entitled to appoint one or more other persons (whether a shareholder or not) as his or her proxies to attend and vote on his or her behalf. If a shareholder is a legal person, it may appoint a proxy to attend and vote at the general meeting of the Company. If the legal person does so, it should be regarded as attendance in person. The legal person shareholder shall sign a document for its duly authorized proxy. A proxy so appointed shall be entitled to exercise the following rights pursuant to the authorization from that shareholder:</p> <ol style="list-style-type: none"> (1) the shareholder’s right to speak at the meeting; (2) the right to demand or join in demanding a poll; (3) the right to vote by hand or on a poll, but proxies of a shareholder who has appointed more than one proxy may only vote on a poll. If any shareholder is, under the Hong Kong Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted towards the voting results. <p>Where a shareholder is a recognized clearing house (or its agent), it may authorize one or more persons that it deems suitable to attend on its behalf any shareholders’ general meeting and creditors’ meeting. However, if more than one person is authorized, the power of attorney shall specify the number and class of shares involved in the appointment of each such person and the power of attorney shall be executed by a person authorized by the recognized clearing house. The person(s) so authorized can represent the recognized clearing house (or its agent) to exercise its right and enjoy the same legal rights as other shareholders, including the rights to speak and vote.</p> | |
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| 127 | <p>Article 71 The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorized in writing, or if the appointor is a legal entity, either under seal or under the hand of a director or attorney duly authorized. (Article 60 of the Essential Clauses)</p> | <p>Article 8071 The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorized in writing.</p> <p><u>The power of attorney issued by a shareholder to appoint a proxy to attend a Shareholders' general meeting shall contain the following information:</u></p> <p><u>(1) the name of the appointor and the name of the proxy;</u></p> <p><u>(2) the number of shares of the appointor represented by the proxy;</u></p> <p><u>(3) whether the proxy has the right to vote;</u></p> <p><u>(4) instructions to vote for or against or abstain from voting on each matter to be considered at the Shareholders' general meeting;</u></p> <p><u>(5) whether the proxy has the right to vote on the ex tempore proposal that may be included in the agenda of the Shareholders' general meeting, and specific instruction of voting if voting power is granted;</u></p> <p><u>(6) date and validity period of the power of attorney;</u></p> <p><u>(7) signature (or seal) of the appointor.</u> If the appointor is a legal person shareholder, it shall be affixed with the seal of the legal person unit or signed by its director or a duly appointed attorney.</p> <p>(Article 60 of the Essential Clauses)</p> | <p>Article 80 The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorized in writing.</p> <p>The power of attorney issued by a shareholder to appoint a proxy to attend a Shareholders' general meeting shall contain the following information:</p> <p>(1) the name of the appointor and the name of the proxy;</p> <p>(2) the number of shares of the appointor represented by the proxy;</p> <p>(3) whether the proxy has the right to vote;</p> <p>(4) instructions to vote for or against or abstain from voting on each matter to be considered at the Shareholders' general meeting;</p> <p>(5) whether the proxy has the right to vote on the ex tempore proposal that may be included in the agenda of the Shareholders' general meeting, and specific instruction of voting if voting power is granted;</p> <p>(6) date and validity period of the power of attorney;</p> <p>(7) signature (or seal) of the appointor.</p> <p>If the appointor is a legal person shareholder, it shall be affixed with the seal of the legal person unit or signed by its director or a duly appointed attorney.</p> | <p>Article 62 of the Guidelines for Articles of Association</p> |
| 128 | <p>Addition</p> | <p>Article 81 <u>The power of attorney shall specify whether the proxy may vote as he/she thinks fit in the absence of specific instructions from the shareholder.</u></p> | <p>Article 81 The power of attorney shall specify whether the proxy may vote as he/she thinks fit in the absence of specific instructions from the shareholder.</p> | <p>Article 63 of the Guidelines for Articles of Association</p> |

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| <p>129</p> | <p>Article 72 The instrument appointing a voting proxy and, if such instrument is signed by a person under a power of attorney or other authority on behalf of the appointor, a notarial certified copy of that power of attorney or other authority shall be deposited at the residence of the Company or at such other place as is specified for that purpose in the notice convening the meeting, not less than twenty-four (24) hours before the time for holding the meeting at which the proxy propose to vote or the time appointed for the passing of the resolution. If the appointor is a legal person, its legal representative or such person as is authorized by resolution of its board of directors or other governing body may attend at any meeting of shareholders of the Company as a representative of the appointor. (Article 61 of the Essential Clauses)</p> | <p>Article 8272 The instrument appointing a voting proxy and, if such instrument is signed by a person under a power of attorney or other authority on behalf of the appointor, a notarial certified copy of that power of attorney or other authority together with the proxy form shall be deposited at the residence of the Company or at such other place as is specified for that purpose in the notice convening the meeting, not less than twenty-four (24) hours before the time for holding the meeting at which the proxy propose to vote or the time appointed for the passing of the resolution.</p> <p>If the appointor is a legal person, its legal representative or such person as is authorized by resolution of its board of directors or other governing body may attend at any meeting of shareholders of the Company as a representative of the appointor. (Article 61 of the Essential Clauses)</p> | <p>Article 82 If a proxy form is signed by a person under a power of attorney or other authority on behalf of the appointor, a notarial certified copy of that power of attorney or other authority together with the proxy form shall be deposited at the residence of the Company or at such other place as is specified for that purpose in the notice convening the meeting. If the appointor is a legal person, its legal representative or such person as is authorized by resolution of its board of directors or other governing body may attend at any meeting of shareholders of the Company as a representative of the appointor.</p> | <p>Article 64 of the Guidelines for Articles of Association</p> |
| <p>130</p> | <p>Article 73 Any form issued to a shareholder by the directors for use by him for appointing a proxy to attend and vote at meetings of the Company shall be such as to enable the shareholder, according to his free will, to instruct the proxy to vote in favor of or against the motions, such instructions being given in respect of each individual matter to be voted on at the meeting. Such a form shall contain a statement that in the absence of instructions by the shareholder the proxy may vote as he thinks fit. (Article 62 of the Essential Clauses)</p> | <p>Deletion</p> | | <p>The Essential Clauses are repealed.</p> |
| <p>131</p> | <p>Article 74 A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the death or loss of capacity of the appointor or revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given, provided that no notice in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the Company at its residence before the commencement of the meeting at which the proxy is used. (Article 63 of the Essential Clauses)</p> | <p>Deletion</p> | | <p>The Essential Clauses are repealed.</p> |

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| 132 | Article 75 A proxy who attends a Shareholders' general meeting on behalf of a shareholder shall present his identification document. If a shareholder who is a legal person appoints its legal representative to attend the meeting, the legal representative shall present his own identification document and a notarial certified copy of the resolution of the board of directors or other governing body of the appointor or letter of authorization. | Deletion | | Rearrangement of article order |
| 133 | Addition | Article 83 <u>The Company shall be responsible for compiling the attendee register which shall include, among others, the name of attendee (or name of relevant unit), ID number, domicile, the number of voting shares that he/she holds or represents, and name of the person (or name of relevant unit) who attends the meeting by proxy.</u> | Article 83 The Company shall be responsible for compiling the attendee register which shall include, among others, the name of attendee (or name of relevant unit), ID number, domicile, the number of voting shares that he/she holds or represents, and name of the person (or name of relevant unit) who attends the meeting by proxy. | Article 65 of the Guidelines for Articles of Association |
| 134 | Addition | Article 84 <u>The convener shall verify the legitimate qualification of shareholders in accordance with the register of shareholders provided by the securities registration and clearing companies, and shall register the name of shareholders and the number of voting shares each of them holds. The registration shall end before the chairperson of the meeting announces the number of shareholders and proxies attending the meeting and the total number of voting shares they hold.</u> | Article 84 The convener shall verify the legitimate qualification of shareholders in accordance with the register of shareholders provided by the securities registration and clearing companies, and shall register the name of shareholders and the number of voting shares each of them holds. The registration shall end before the chairperson of the meeting announces the number of shareholders and proxies attending the meeting and the total number of voting shares they hold. | Article 66 of the Guidelines for Articles of Association |
| 135 | Addition | Article 85 <u>When the Shareholders' general meeting is being held, all directors, supervisors and secretary of the board of directors of the Company shall be present at the meeting, and the general manager and other senior administrative officers shall also attend the meeting without the voting rights.</u> | Article 85 When the Shareholders' general meeting is being held, all directors, supervisors and secretary of the board of directors of the Company shall be present at the meeting, and the general manager and other senior administrative officers shall also attend the meeting without the voting rights. | Article 67 of the Guidelines for Articles of Association |

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| 136 | Addition | <p>Article 86 <u>The Shareholders' general meeting shall be chaired by the chairman of the Board. Where the chairman is incapable of performing or not performing his duties, the vice chairman (where the Company has two or more vice chairmen, the vice chairman jointly elected by more than half of the directors shall preside) shall preside over the meeting; where the vice chairman is incapable of performing or not performing his duties, a director jointly elected by more than half of the directors shall preside over the meeting.</u></p> <p><u>The Shareholders' general meeting convened by the supervisory committee shall be presided over by the chairman of the supervisory committee. Where the chairman of the supervisory committee is incapable of performing or not performing his/her duties, a supervisor jointly elected by more than half of the supervisors shall preside over the meeting.</u></p> <p><u>A Shareholders' general meeting convened by the shareholders themselves shall be presided over by a representative elected by the convener.</u></p> <p><u>When a Shareholders' general meeting is held and the chairman of the meeting violates the rules of procedures such that the Shareholders' general meeting may not proceed further, with the consent of more than half of the shareholders with voting rights present at the meeting, the Shareholders' general meeting may elect a person to be the chairman of the meeting and continue the meeting.</u></p> | <p>Article 86 The Shareholders' general meeting shall be chaired by the chairman of the Board. Where the chairman is incapable of performing or not performing his duties, the vice chairman (where the Company has two or more vice chairmen, the vice chairman jointly elected by more than half of the directors shall preside) shall preside over the meeting; where the vice chairman is incapable of performing or not performing his duties, a director jointly elected by more than half of the directors shall preside over the meeting.</p> <p>The Shareholders' general meeting convened by the supervisory committee shall be presided over by the chairman of the supervisory committee. Where the chairman of the supervisory committee is incapable of performing or not performing his/her duties, a supervisor jointly elected by more than half of the supervisors shall preside over the meeting.</p> <p>A Shareholders' general meeting convened by the shareholders themselves shall be presided over by a representative elected by the convener. When a Shareholders' general meeting is held and the chairman of the meeting violates the rules of procedures such that the Shareholders' general meeting may not proceed further, with the consent of more than half of the shareholders with voting rights present at the meeting, the Shareholders' general meeting may elect a person to be the chairman of the meeting and continue the meeting.</p> | <p>Article 68 of the Guidelines for Articles of Association</p> |
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| 137 | Addition | <u>Article 87 The Company shall formulate the procedural rules of the Shareholders' general meeting which shall set out in detail the procedures of convention and voting in respect of the Shareholders' general meeting (including notices, registration, consideration and approval for proposals, voting, vote counting, announcement on voting results, formation of the resolution of the meeting, meeting minutes and signing, announcements and other matters) and the principles of authorization granted to the board of directors at the Shareholders' general meeting. The scope of authorization shall be specified in details. The procedural rules of the Shareholders' general meeting shall be prepared by the board of directors, approved at the Shareholders' general meeting and attached to the articles of association as an appendix.</u> | Article 87 The Company shall formulate the procedural rules of the Shareholders' general meeting which shall set out in detail the procedures of convention and voting in respect of the Shareholders' general meeting (including notices, registration, consideration and approval for proposals, voting, vote counting, announcement on voting results, formation of the resolution of the meeting, meeting minutes and signing, announcements and other matters) and the principles of authorization granted to the board of directors at the Shareholders' general meeting. The scope of authorization shall be specified in details. The procedural rules of the Shareholders' general meeting shall be prepared by the board of directors, approved at the Shareholders' general meeting and attached to the articles of association as an appendix. | Article 69 of the Guidelines for Articles of Association |
| 138 | Addition | <u>Article 88 In the annual general meeting, the board of directors and supervisory committee shall report to the shareholders on their respective work over the past year. Each independent non-executive directors shall also report their duties accordingly.</u> | Article 88 In the annual general meeting, the board of directors and supervisory committee shall report to the shareholders on their respective work over the past year. Each independent non-executive directors shall also report their duties accordingly. | Article 70 of the Guidelines for Articles of Association |
| 139 | Addition | <u>Article 89 Directors, supervisors and senior administrative officers shall provide explanations on the inquiries and suggestions made by shareholders at the Shareholders' general meeting.</u> | Article 89 Directors, supervisors and senior administrative officers shall provide explanations on the inquiries and suggestions made by shareholders at the Shareholders' general meeting. | Article 71 of the Guidelines for Articles of Association |
| 140 | Addition | <u>Article 90 Prior to voting, the chairperson of the Shareholders' general meeting shall announce the number of shareholders and proxies present and the total number of voting shares held by them. The number of shareholders and proxies present and the total number of voting shares held by them shall be subject to the registration of the meeting.</u> | Article 90 Prior to voting, the chairperson of the Shareholders' general meeting shall announce the number of shareholders and proxies present and the total number of voting shares held by them. The number of shareholders and proxies present and the total number of voting shares held by them shall be subject to the registration of the meeting. | Article 72 of the Guidelines for Articles of Association |

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| 141 | Addition | <p><u>Article 91 Minutes of Shareholders' general meetings shall be recorded by the secretary of the board of directors.</u> <u>The minutes shall contain the following items:</u> <u>(1) the date, place and agenda of the meeting, and the name of the convener;</u> <u>(2) the name of the chairperson of the meeting, and the names of directors, supervisors, general managers and other senior administrative officers of the Company present or in attendance at the meeting;</u> <u>(3) the number of shareholders and proxies attending the meeting, the total number of their voting shares and their respective proportions to the total number of shares of the Company;</u> <u>(4) the proceeding of examination of each proposal, summary of the points discussed and results of voting;</u> <u>(5) questions and proposals put forward by shareholders and the answers or explanation thereof;</u> <u>(6) names of vote-counters and scrutineers;</u> <u>(7) such other matters as shall be recorded in the minutes of meetings pursuant to these articles of association.</u></p> | <p>Article 91 Minutes of Shareholders' general meetings shall be recorded by the secretary of the board of directors. The minutes shall contain the following items: (1) the date, place and agenda of the meeting, and the name of the convener; (2) the name of the chairperson of the meeting, and the names of directors, supervisors, general managers and other senior administrative officers of the Company present or in attendance at the meeting; (3) the number of shareholders and proxies attending the meeting, the total number of their voting shares and their respective proportions to the total number of shares of the Company; (4) the proceeding of examination of each proposal, summary of the points discussed and results of voting; (5) questions and proposals put forward by shareholders and the answers or explanation thereof; (6) names of vote-counters and scrutineers; (7) such other matters as shall be recorded in the minutes of meetings pursuant to these articles of association.</p> | Article 73 of the Guidelines for Articles of Association |
| 142 | Addition | <p><u>Article 92 The convener shall ensure that the minutes are true, accurate and complete. The attending directors, supervisors, secretary of the board of directors, convener or his/her representative and the chairman of the meeting shall sign on the minutes of the meeting. The minutes of the meeting shall be kept together with the signature book of the attending shareholders, the power of attorney of the proxies and the valid information of voting via internet or by other means. The period of maintaining such records shall be not less than ten years.</u></p> | <p>Article 92 The convener shall ensure that the minutes are true, accurate and complete. The attending directors, supervisors, secretary of the board of directors, convener or his/her representative and the chairman of the meeting shall sign on the minutes of the meeting. The minutes of the meeting shall be kept together with the signature book of the attending shareholders, the power of attorney of the proxies and the valid information of voting via internet or by other means. The period of maintaining such records shall be not less than ten years.</p> | Article 74 of the Guidelines for Articles of Association |

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| 143 | Addition | <u>Article 93 The convener shall ensure that the Shareholders' general meeting is conducted continuously until final resolutions are made. If the Shareholders' general meeting is suspended or no resolution can be made due to force majeure or other special reasons, necessary measures shall be taken to resume the Shareholders' general meeting as soon as possible or terminate the Shareholders' general meeting directly, and an announcement shall be made in a timely manner.</u> | Article 93 The convener shall ensure that the Shareholders' general meeting is conducted continuously until final resolutions are made. If the Shareholders' general meeting is suspended or no resolution can be made due to force majeure or other special reasons, necessary measures shall be taken to resume the Shareholders' general meeting as soon as possible or terminate the Shareholders' general meeting directly, and an announcement shall be made in a timely manner. | Article 75 of the Guidelines for Articles of Association |
| 144 | Addition | <u>SECTION 6 VOTING AND RESOLUTION AT SHAREHOLDERS' GENERAL MEETING</u> | <u>SECTION 6 VOTING AND RESOLUTION AT SHAREHOLDERS' GENERAL MEETING</u> | |
| 145 | Article 76 Resolutions of Shareholders' general meetings shall be divided into ordinary resolutions and special resolutions. To adopt an ordinary resolution, votes representing a majority of the voting rights represented by the shareholders (including proxies) present at the meeting must be exercised in favor of the resolution in order for it to be passed. To adopt a special resolution, votes representing more than two-thirds of the voting rights represented by the shareholders (including proxies) present at the meeting must be exercised in favor of the resolution in order for it to be passed. Shareholders (including their proxies) present at the meeting when voting on any resolution shall clearly express whether they are voting for or against each of the matters to be voted. Any wavier of or abstention from voting shall not be counted in the voting result by the Company in relation to the relevant matters. (Article 64 of the Essential Clauses) | Article 9476 Resolutions of Shareholders' general meetings shall be divided into ordinary resolutions and special resolutions. To adopt an ordinary resolution, votes representing more than half a majority of the voting rights represented by the shareholders (including proxies) present at the meeting must be exercised in favor of the resolution in order for it to be passed. To adopt a special resolution, votes representing more than two-thirds of the voting rights represented by the shareholders (including proxies) present at the meeting must be exercised in favor of the resolution in order for it to be passed. Shareholders (including their proxies) present at the meeting when voting on any resolution shall clearly express whether they are voting for or against each of the matters to be voted. Any wavier of or abstention from voting shall not be counted in the voting result by the Company in relation to the relevant matters. (Article 64 of the Essential Clauses) | Article 94 Resolutions of Shareholders' general meetings shall be divided into ordinary resolutions and special resolutions. To adopt an ordinary resolution, votes representing more than half of the voting rights represented by the shareholders (including proxies) present at the meeting must be exercised in favor of the resolution in order for it to be passed. To adopt a special resolution, votes representing more than two-thirds of the voting rights represented by the shareholders (including proxies) present at the meeting must be exercised in favor of the resolution in order for it to be passed. | Article 76 of the Guidelines for Articles of Association |
| 146 | Article 77 A shareholder (including proxy), when voting at a Shareholders' general meeting, may exercise voting rights in accordance with the number of shares carrying the right to vote and each share shall have one vote. (Article 65 of the Essential Clauses) | Article 9577 A shareholder (including proxy); when voting at a Shareholders' general meeting; may exercise voting rights in accordance with the number of shares carrying the right to vote and each share shall have one vote. (Article 65 of the Essential Clauses) | Article 95 A shareholder (including proxy) may exercise voting rights in accordance with the number of shares carrying the right to vote and each share shall have one vote. | Article 79 of the Guidelines for Articles of Association |

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| 147 | <p>Article 78 At any general meeting of shareholders, a resolution shall be decided on a show of hands unless a poll is (before or after any vote by show of hands) demanded:</p> <p>(1) by the chairman of the meeting;</p> <p>(2) by at least two shareholders entitled to vote present in person or by proxy;</p> <p>(3) by one or more shareholders present in person or by proxy and representing 10 per cent or more of all shares carrying the right to vote at the meeting.</p> <p>Unless a poll be so demanded, a declaration by the chairman that a resolution has on a show of hands been carried unanimously, or carried by a particular majority, or lost, and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favor of or against such resolution.</p> <p>The demand for a poll may be withdrawn by the person who makes such demand.</p> <p>(Article 66 of the Essential Clauses)</p> | Deletion | | The Essential Clauses are repealed. |
| 148 | <p>Article 79 A poll demanded on the election of the chairman of the meeting, or on a question of adjournment of the meeting, shall be taken forthwith. A poll demanded on any other question, shall be taken at such time as the chairman of the meeting directs, and any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll. The result of the poll shall be deemed to be a resolution of the meeting at which the poll was demanded.</p> <p>(Article 67 of the Essential Clauses)</p> | Deletion | | The Essential Clauses are repealed. |
| 149 | <p>Article 80 On a poll taken at a meeting, a shareholder (including proxy) entitled to two or more votes need not cast all his votes in the same way.</p> <p>(Article 68 of the Essential Clauses)</p> | Deletion | | The Essential Clauses are repealed. |
| 150 | <p>Article 81 In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to one additional vote.</p> <p>(Article 69 of the Essential Clauses)</p> | Deletion | | The Essential Clauses are repealed. |

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| 151 | <p>Article 82 The following matters shall be resolved by an ordinary resolution at a Shareholders' general meeting:</p> <p>(1) work reports of the board of directors and the supervisory committee;</p> <p>(2) plans formulated by the board of directors for distribution of profits and for making up losses;</p> <p>(3) removal of the members of the board of directors and members of the supervisory committee, their remuneration and method of payment;</p> <p>(4) annual preliminary and final budgets, balance sheets and profit and loss accounts and other financial statements of the Company;</p> <p>(5) matters other than those required by the laws and administrative regulations or by these articles of association to be adopted by special resolutions.</p> <p>(Article 70 of the Essential Clauses)</p> | <p>Article 9682 The following matters shall be resolved by an ordinary resolution at a Shareholders' general meeting:</p> <p>(1) work reports of the board of directors and the supervisory committee;</p> <p>(2) plans formulated by the board of directors for distribution of profits and for making up losses;</p> <p>(3) appointment or removal of the members of the board of directors and members of the supervisory committee, their remuneration and method of payment;</p> <p>(4) annual preliminary and final budgets, balance sheets and profit and loss accounts and other financial statements of the Company;</p> <p>(5) <u>annual reports of the Company;</u></p> <p>(6) matters other than those required by the laws, administrative regulations and <u>the Hong Kong Listing Rules</u>, or by these articles of association to be adopted by special resolutions.</p> <p>(Article 70 of the Essential Clauses)</p> | <p>Article 96 The following matters shall be resolved by an ordinary resolution at a Shareholders' general meeting:</p> <p>(1) work reports of the board of directors and the supervisory committee;</p> <p>(2) plans formulated by the board of directors for distribution of profits and for making up losses;</p> <p>(3) appointment or removal of the members of the board of directors and members of the supervisory committee, their remuneration and method of payment;</p> <p>(4) annual preliminary and final budgets of the Company;</p> <p>(5) annual reports of the Company;</p> <p>(6) matters other than those required by the laws, administrative regulations and the Hong Kong Listing Rules, or by these articles of association to be adopted by special resolutions.</p> | <p>Article 77 of the Guidelines for Articles of Association</p> |
| 152 | <p>Article 83 The following matters shall be resolved by a special resolution at a shareholders' general meeting:</p> <p>(1) the increase or reduction in share capital and the issue of shares of any class, warrants and other similar securities;</p> <p>(2) the issue of debentures of the Company;</p> <p>(3) the division, merger, dissolution and liquidation of the Company;</p> <p>(4) amendments to these articles of association;</p> <p>(5) any other matters considered by the Shareholders' general meeting, resolved by way of an ordinary resolution, to be of a nature which may have a material impact on the Company and should be adopted by a special resolution.</p> <p>(Article 71 of the Essential Clauses)</p> | <p>Article 9783 The following matters shall be resolved by a special resolution at a shareholders' general meeting:</p> <p>(1) the increase or reduction in <u>registered capital of the Company</u>; share capital and the issue of shares of any class, warrants and other similar securities;</p> <p>(2) the issue of debentures of the Company;</p> <p>(3) the division, <u>spin-off</u>, merger, dissolution and liquidation of the Company;</p> <p>(4) amendments to these articles of association;</p> <p>(4) <u>the acquisition or disposal of substantial assets, or provision of a guarantee within one year, involving an amount exceeding 30% of the latest audited total assets of the Company for the most recent period;</u></p> <p>(5) <u>share incentive scheme;</u></p> <p>(6) any other matters <u>required by the laws, administrative regulations and the Hong Kong Listing Rules or by these articles of association to be</u> considered by the Shareholders' general meeting, resolved by way of an ordinary resolution, to be of a nature which may have a material impact on the Company and should be adopted by a special resolution.</p> <p>(Article 71 of the Essential Clauses)</p> | <p>Article 97 The following matters shall be resolved by a special resolution at a shareholders' general meeting:</p> <p>(1) the increase or reduction in registered capital of the Company;</p> <p>(2) the division, spin-off, merger, dissolution and liquidation of the Company;</p> <p>(3) amendments to these articles of association;</p> <p>(4) the acquisition or disposal of substantial assets, or provision of a guarantee within one year, involving an amount exceeding 30% of the latest audited total assets of the Company for the most recent period</p> <p>(5) share incentive scheme;</p> <p>(6) any other matters required by the laws, administrative regulations and the Hong Kong Listing Rules or by these articles of association to be considered by the Shareholders' general meeting, resolved by way of an ordinary resolution, to be of a nature which may have a material impact on the Company and should be adopted by a special resolution.</p> | <p>Article 78 of the Guidelines for Articles of Association</p> |

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| 153 | Addition | <p><u>Article 98 When material matters affecting the interests of small and medium investors are considered at the Shareholders' general meeting, the votes of small and medium investors shall be counted separately. The result of separate vote counting shall be publicly disclosed in a timely manner.</u></p> <p><u>Shares held by the Company do not carry voting rights, and shall not be counted in the total number of voting shares represented by shareholders present at a Shareholders' general meeting.</u></p> <p><u>If a shareholder purchases the Company's voting shares in violation of the provisions of paragraphs 1 and 2 of Article 63 of the Securities Law, such shares in excess of the prescribed proportion shall not exercise the voting rights within 36 months after purchase, and shall not be counted in the total number of voting shares present at the Shareholders' general meeting.</u></p> <p><u>The Company's board of directors, independent non-executive directors, shareholders holding more than 1% of the voting shares or investor protection institutions established in accordance with laws, administrative regulations or the provisions of the CSRC may publicly solicit voting rights from shareholders. Information such as specific voting intentions shall be fully disclosed to the shareholders from whom voting rights are being solicited. Consideration or de facto consideration for soliciting shareholders' voting rights is prohibited. Except for statutory conditions, the Company shall not impose any minimum shareholding restriction on the solicitation of voting rights.</u></p> | <p>Article 98 When material matters affecting the interests of small and medium investors are considered at the Shareholders' general meeting, the votes of small and medium investors shall be counted separately. The result of separate vote counting shall be publicly disclosed in a timely manner.</p> <p>Shares held by the Company do not carry voting rights, and shall not be counted in the total number of voting shares represented by shareholders present at a Shareholders' general meeting.</p> <p>If a shareholder purchases the Company's voting shares in violation of the provisions of paragraphs 1 and 2 of Article 63 of the Securities Law, such shares in excess of the prescribed proportion shall not exercise the voting rights within 36 months after purchase, and shall not be counted in the total number of voting shares present at the Shareholders' general meeting.</p> <p>The Company's board of directors, independent non-executive directors, shareholders holding more than 1% of the voting shares or investor protection institutions established in accordance with laws, administrative regulations or the provisions of the CSRC may publicly solicit voting rights from shareholders. Information such as specific voting intentions shall be fully disclosed to the shareholders from whom voting rights are being solicited. Consideration or de facto consideration for soliciting shareholders' voting rights is prohibited. Except for statutory conditions, the Company shall not impose any minimum shareholding restriction on the solicitation of voting rights.</p> | <p>Article 79 of the Guidelines for Articles of Association</p> |
| 154 | Addition | <p><u>Article 99 When a connected transaction is considered at a Shareholders' general meeting, the connected shareholders shall abstain from voting, and the number of voting shares represented by them shall not be counted in the total number of valid votes. The announcement of the resolutions of the Shareholders' general meeting shall fully disclose the voting of non-connected shareholders.</u></p> | <p>Article 99 When a connected transaction is considered at a Shareholders' general meeting, the connected shareholders shall abstain from voting, and the number of voting shares represented by them shall not be counted in the total number of valid votes. The announcement of the resolutions of the Shareholders' general meeting shall fully disclose the voting of non-connected shareholders.</p> | <p>Article 80 of the Guidelines for Articles of Association</p> |

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| 155 | Addition | <p>Article 100 <u>The list of candidates for directors and supervisors assumed by non-representatives of the employees shall be submitted to the Shareholders' general meeting for voting by way of proposal.</u></p> <p><u>When the Shareholders' general meeting votes on the election of directors and supervisors, a cumulative voting system may be adopted in accordance with the provisions of these articles of association or the resolutions of the Shareholders' general meeting.</u></p> <p><u>The cumulative voting system referred to in the preceding paragraph refers to that, when the Shareholders' general meeting elects directors or supervisors, each share shall have the same number of voting rights as the number of directors or supervisors to be elected, and shareholders may consolidate their voting rights. The board of directors shall announce to the shareholders the biographies and basic information of the candidates for directors and supervisors.</u></p> <p><u>The implementation rules of the cumulative voting system are as follows:</u></p> <p><u>(1) where a cumulative voting system is used to elect directors and supervisors, candidates for independent non-executive directors, non-independent non-executive directors and supervisors shall be divided into different groups of proposals for voting at the Shareholders' general meeting;</u></p> <p><u>(2) shareholders attending the Shareholders' general meeting shall have the same number of votes as the number of directors or supervisors to be elected under each group of proposals for each share held for proposals adopting the cumulative voting system;</u></p> <p><u>(3) the number of votes held by shareholders can be cumulatively cast for one candidate or several candidates. Shareholders should vote up to the number of votes for each group of proposals. In the event that the number of votes cast by the shareholder exceeds the number of the votes he/she holds, or the shareholder casts votes in a number exceeding the number of candidates in the competitive election, the vote on such proposal shall be deemed invalid;</u></p> <p><u>(4) upon completion of voting, the votes will be counted cumulatively in respect of each proposal.</u></p> | <p>Article 100 The list of candidates for directors and supervisors assumed by non-representatives of the employees shall be submitted to the Shareholders' general meeting for voting by way of proposal.</p> <p>When the Shareholders' general meeting votes on the election of directors and supervisors, a cumulative voting system may be adopted in accordance with the provisions of these articles of association or the resolutions of the Shareholders' general meeting.</p> <p>The cumulative voting system referred to in the preceding paragraph refers to that, when the Shareholders' general meeting elects directors or supervisors, each share shall have the same number of voting rights as the number of directors or supervisors to be elected, and shareholders may consolidate their voting rights. The board of directors shall announce to the shareholders the biographies and basic information of the candidates for directors and supervisors. The implementation rules of the cumulative voting system are as follows: (1) where a cumulative voting system is used to elect directors and supervisors, candidates for independent non-executive directors, non-independent non-executive directors and supervisors shall be divided into different groups of proposals for voting at the Shareholders' general meeting;</p> <p>(2) shareholders attending the Shareholders' general meeting shall have the same number of votes as the number of directors or supervisors to be elected under each group of proposals for each share held for proposals adopting the cumulative voting system;</p> <p>(3) the number of votes held by shareholders can be cumulatively cast for one candidate or several candidates. Shareholders should vote up to the number of votes for each group of proposals. In the event that the number of votes cast by the shareholder exceeds the number of the votes he/she holds, or the shareholder casts votes in a number exceeding the number of candidates in the competitive election, the vote on such proposal shall be deemed invalid;</p> <p>(4) upon completion of voting, the votes will be counted cumulatively in respect of each proposal.</p> | <p>Article 82 of the Guidelines for Articles of Association</p> |
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| 156 | Addition | <u>Article 101 Except for the cumulative voting system, the Shareholders' general meeting shall vote on all proposals one by one. If there are different proposals for the same matter, they shall be voted in the chronological order of the proposals being put forward. Unless the Shareholders' general meeting is suspended or no resolution can be made due to force majeure or other special reasons, the Shareholders' general meeting shall not set aside any proposal or refuse to vote on the proposals.</u> | Article 101 Except for the cumulative voting system, the Shareholders' general meeting shall vote on all proposals one by one. If there are different proposals for the same matter, they shall be voted in the chronological order of the proposals being put forward. Unless the Shareholders' general meeting is suspended or no resolution can be made due to force majeure or other special reasons, the Shareholders' general meeting shall not set aside any proposal or refuse to vote on the proposals. | Article 83 of the Guidelines for Articles of Association |
| 157 | Addition | <u>Article 102 No amendment shall be made to a proposal when it is considered at the Shareholders' general meeting. Otherwise, the relevant amendment shall be deemed as a new proposal and shall not be voted at the current Shareholders' general meeting.</u> | Article 102 No amendment shall be made to a proposal when it is considered at the Shareholders' general meeting. Otherwise, the relevant amendment shall be deemed as a new proposal and shall not be voted at the current Shareholders' general meeting. | Article 84 of the Guidelines for Articles of Association |
| 158 | Addition | <u>Article 103 The same voting right shall only be exercised by one means, either through on-site voting or via internet or other voting methods. If the same voting right is exercised repeatedly, the first voting result shall prevail.</u> | Article 103 The same voting right shall only be exercised by one means, either through on-site voting or via internet or other voting methods. If the same voting right is exercised repeatedly, the first voting result shall prevail. | Article 85 of the Guidelines for Articles of Association |
| 159 | Addition | <u>Article 104 Voting at the Shareholders' general meeting shall record the names of the voters.</u> | Article 104 Voting at the Shareholders' general meeting shall record the names of the voters. | Article 86 of the Guidelines for Articles of Association |
| 160 | Addition | <u>Article 105 Before the Shareholders' general meeting votes on proposals, two representatives of shareholders shall be elected to participate in vote counting and scrutinising. Where any shareholder is related to any matter to be considered, the relevant shareholder and his/her proxy shall not participate in vote counting or scrutinising. When the Shareholders' general meeting votes on proposals, the shareholders' representatives and supervisors' representatives shall be jointly responsible for vote counting and scrutinising, and shall announce the voting results at the meeting. The voting results of the resolutions shall be recorded in the minutes of the meeting. Where relevant laws, regulations and other normative documents and the Hong Kong Listing Rules have provisions in respect of vote counting and scrutinizing otherwise, such provisions shall prevail.</u> | Article 105 Before the Shareholders' general meeting votes on proposals, two representatives of shareholders shall be elected to participate in vote counting and scrutinising. Where any shareholder is related to any matter to be considered, the relevant shareholder and his/her proxy shall not participate in vote counting or scrutinising. When the Shareholders' general meeting votes on proposals, the shareholders' representatives and supervisors' representatives shall be jointly responsible for vote counting and scrutinising, and shall announce the voting results at the meeting. The voting results of the resolutions shall be recorded in the minutes of the meeting. Where relevant laws, regulations and other normative documents and the Hong Kong Listing Rules have provisions in respect of vote counting and scrutinizing otherwise, such provisions shall prevail. | Article 87 of the Guidelines for Articles of Association |

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| 161 | Addition | <p><u>Article 106 The on-site Shareholders' general meeting shall not end earlier than internet or other access to the meeting. The chairman of the meeting shall announce the voting results of each proposal and announce whether the proposal is passed according to the voting results.</u> <u>Before the formal announcement of the voting results, the Company, vote counters, scrutineers, substantial shareholders and other relevant parties involved in the on-site Shareholders' general meeting and other voting methods shall have the obligation to keep the voting results confidential.</u></p> | <p>Article 106 The on-site Shareholders' general meeting shall not end earlier than internet or other access to the meeting. The chairman of the meeting shall announce the voting results of each proposal and announce whether the proposal is passed according to the voting results.</p> <p>Before the formal announcement of the voting results, the Company, vote counters, scrutineers, substantial shareholders and other relevant parties involved in the on-site Shareholders' general meeting and other voting methods shall have the obligation to keep the voting results confidential.</p> | Article 88 of the Guidelines for Articles of Association |
| 162 | Addition | <p><u>Article 107 Shareholders attending the Shareholders' general meeting shall express one of the following opinions on the proposals submitted for voting: for, against or abstain , except that the securities registration and clearing institution, as the nominal holder of shares under the Mainland-Hong Kong Stock Connect, makes a declaration according to the intentions of the actual holders.</u> <u>Any written vote which is unfilled, wrongly filled, unrecognizable and uncast shall be deemed as a waiver of their voting rights, and the voting results representing the shares held by such voters shall be counted as "abstentions".</u></p> | <p>Article 107 Shareholders attending the Shareholders' general meeting shall express one of the following opinions on the proposals submitted for voting: for, against or abstain , except that the securities registration and clearing companies, as the nominal holder of shares under the Mainland-Hong Kong Stock Connect, makes a declaration according to the intentions of the actual holders.</p> <p>Any written vote which is unfilled, wrongly filled, unrecognizable and uncast shall be deemed as a waiver of their voting rights, and the voting results representing the shares held by such voters shall be counted as "abstentions".</p> | Article 89 of the Guidelines for Articles of Association |
| 163 | Addition | <p><u>Article 108 The resolutions of the Shareholders' general meeting shall be announced in a timely manner. The announcement shall specify the number of shareholders and proxies present at the meeting, the total number of voting shares held by them and its proportion to the total number of voting shares of the Company, the voting method, the voting results of each proposal and the details of each resolution passed.</u></p> | <p>Article 108 The resolutions of the Shareholders' general meeting shall be announced in a timely manner. The announcement shall specify the number of shareholders and proxies present at the meeting, the total number of voting shares held by them and its proportion to the total number of voting shares of the Company, the voting method, the voting results of each proposal and the details of each resolution passed.</p> | Article 91 of the Guidelines for Articles of Association |
| 164 | Addition | <p><u>Article 109 If a proposal is not passed or a resolution of the previous Shareholders' general meeting is changed at the current Shareholders' general meeting, special reminders shall be made in the announcement of the resolutions of the Shareholders' general meeting.</u></p> | <p>Article 109 If a proposal is not passed or a resolution of the previous Shareholders' general meeting is changed at the current Shareholders' general meeting, special reminders shall be made in the announcement of the resolutions of the Shareholders' general meeting.</p> | Article 92 of the Guidelines for Articles of Association |

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| 165 | Addition | <u>Article 110 When a proposal on the election of directors and supervisors is passed at the Shareholders' general meeting, the newly appointed directors and supervisors shall take the position from the date on which the relevant proposal on the election is passed at the Shareholders' general meeting.</u> | Article 110 When a proposal on the election of directors and supervisors is passed at the Shareholders' general meeting, the newly appointed directors and supervisors shall take the position from the date on which the relevant proposal on the election is passed at the Shareholders' general meeting. | Article 93 of the Guidelines for Articles of Association |
| 166 | Addition | <u>Article 111 When a proposal on cash dividends, stock dividends or conversion of capital common reserve into share capital is passed at the Shareholders' general meeting, the Company shall implement the specific proposal within two months after the conclusion of the Shareholders' general meeting.</u> | Article 111 When a proposal on cash dividends, stock dividends or conversion of capital common reserve into share capital is passed at the Shareholders' general meeting, the Company shall implement the specific proposal within two months after the conclusion of the Shareholders' general meeting. | Article 94 of the Guidelines for Articles of Association |
| 167 | Article 84 Shareholders requisitioning the convening of extraordinary general meetings of shareholders or class meetings shall abide by the following procedures: (1) One or more shareholders holding solely or in aggregate no less than 10 per cent (inclusive) of the shares carrying the right to vote (on a one vote per share basis) shall sign one or more counterpart requisitions stating the object of the meeting and requiring the board of directors to convene a shareholders' extraordinary general meeting. Such shareholders shall also have the right to add resolutions in the agenda of the extraordinary general meeting of shareholders or the class meeting of shareholders. The board of directors shall as soon as possible proceed to convene the extraordinary general meeting of shareholders or a class meeting thereof after receiving the requisition. The amount of shareholdings referred to above shall be calculated as at the date of the deposit of the requisition. (2) If the board of directors fails to issue a notice of such a meeting within thirty (30) days from the date of the receipt of the requisition, the requisitionists may themselves convene such a meeting in a manner as similar as possible as that in which shareholders' meetings are to be convened by the board of directors within four (4) months from the date of receipt of the requisition by the board of directors. Any reasonable expenses incurred by the requisitionists by reason of the failure of the board of directors to duly convene a meeting shall be repaid to the requisitionists by the Company and any sum so repaid shall be set off against sums owed by the Company to the directors in default. (Article 72 of the Essential Clauses) | Deletion | | The Essential Clauses are repealed. |

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| 168 | Article 85 The Chairman of the board of directors shall convene and take the chair of every Shareholder's general meeting. If the Chairman is unable to attend the meeting for any reason, the vice-chairman of the board of directors shall convene and take the chair of the meeting. If both the Chairman and vice-chairman of the board of directors are unable to attend the meeting, then the board of directors may designate a director to convene and take the chair of the meeting. If no chairman of the meeting has been so designated, shareholders present shall choose one person to be the chairman of the meeting. If for any reason, the shareholders shall fail to elect a chairman, then the shareholder (including proxy) present in person or by proxy and holding the largest number of shares carrying the right to vote thereat shall be the chairman of the meeting. (Article 73 of the Essential Clauses) | Deletion | | The Essential Clauses are repealed. |
| 169 | Article 86 The chairman of the meeting shall be responsible for the determination of whether a resolution is passed. His decision, which is final and conclusive, shall be announced at the meeting and recorded in the minute book. (Article 74 of the Essential Clauses) | Deletion | | The Essential Clauses are repealed. |
| 170 | Article 87 If the chairman of the meeting has any doubt as to the result of a resolution put to the vote of the meeting, he may have the votes counted. If the chairman of the meeting fails to have the votes counted, any shareholder who is present in person or by proxy and who objects to the result announced by the chairman of the meeting may demand that the votes be counted immediately after the declaration of the result, the chairman of the meeting shall have the votes counted immediately. (Article 75 of the Essential Clauses) | Article 11287 If the convener chairman of the meeting has any doubt as to the result of a resolution put to the vote of the meeting, he may have organize the counting of the votes counted. If the convener chairman of the meeting fails to have the votes counted, any shareholder who is present in person or by proxy and who objects to the result announced by the convener chairman of the meeting may demand that the votes be counted immediately after the declaration of the voting result, the convener chairman of the meeting shall have organize the counting of the votes counted immediately. (Article 75 of the Essential Clauses) | Article 112 If the convener of the meeting has any doubt as to the result of a resolution put to the vote of the meeting, he may organize the counting of votes. If the convener of the meeting fails to have the votes counted, any shareholder who is present in person or by proxy and who objects to the result announced by the convener of the meeting may demand that the votes be counted immediately after the declaration of the voting result, the convener of the meeting shall organize the counting of votes immediately. | Article 90 of the Guidelines for Articles of Association |
| 171 | Article 88 If votes are counted at a Shareholders' general meeting, the result of the count shall be recorded in the minute book. (Article 76 of the Essential Clauses) | Deletion | | The Essential Clauses are repealed. |
| 172 | Article 89 Minutes shall be made in respect of all resolutions passed at a Shareholders' general meeting and signed by directors present at the meeting. The minutes, shareholders' attendance lists and proxy forms shall be kept at the Company's residence. (Article 76 of the Essential Clauses) | Deletion | | |

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| 173 | <p>Article 90 Copies of the minutes of proceedings of any Shareholders’ general meeting shall, during business hours of the Company, be open for inspection by any shareholder without charge. If a shareholder demands from the Company a copy of such minutes, the Company shall send a copy of such minutes to him within seven (7) days after having received reasonable charges. (Article 77 of the Essential Clauses)</p> | Deletion | | <p>The Essential Clauses are repealed.</p> |
| 174 | <p>CHAPTER 9 SPECIAL PROCEDURES FOR VOTING BY A CLASS OF SHAREHOLDERS</p> | Deletion | | <p>The Essential Clauses are repealed.</p> |
| 175 | <p>Article 91 Those shareholders who hold different classes of shares are shareholders of different classes. A class of shareholders shall, in accordance with laws, administrative regulations and these articles of association, enjoy rights and bear obligations. Apart from the holders of other classes of shares, the holders of the Domestic-Invested Shares and holders of Overseas-Listed Foreign- Invested Shares shall be deemed to be shareholders of different classes. The special procedures for voting at any meeting of a class of shareholders shall not apply to the following circumstances: (1) where the Company issues, upon the approval by special resolution of its shareholders in general meeting, either separately or concurrently once every twelve months, not more than 20 per cent of each of its existing issued Domestic-Invested Shares and Overseas- Listed Foreign-Invested Shares; (2) where the Company’s plan to issue Domestic-Invested Shares and Overseas-Listed Foreign-Invested Shares at the time of its establishment is carried out within fifteen (15) months from the date of approval of the Securities Committee of the State Council. (Article 78 and 85 of the Essential Clauses)</p> | Deletion | | <p>The Essential Clauses are repealed.</p> |
| 176 | <p>Article 92 Rights conferred on any class of shareholders in the capacity of shareholders (“class rights”) may not be varied or abrogated unless approved by a special resolution of shareholders in general meeting and by holders of shares of that class at a separate meeting conducted in accordance with Articles 91 and 95 to 97, except for the case of the conversion of non-listed shares into Overseas Listed foreign-Invested Shares set out in Clause 3 and 4 of Article 18 herein. (Article 79 of the Essential Clauses)</p> | Deletion | | <p>The Essential Clauses are repealed.</p> |

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| <p>177</p> | <p>Article 93 The following circumstances shall be deemed to be variation or abrogation of the class rights of a class: (1) to increase or decrease the number of shares of such class, or increase or decrease the number of shares of a class having voting or equity rights or privileges equal or superior to those of the shares of such class; (2) to effect an exchange of all or part of the shares of such class into shares of another class or to effect an exchange or create a right of exchange of all or part of the shares of another class into the shares of such class; (3) to remove or reduce rights to accrued dividends or rights to cumulative dividends attached to shares of such class; (4) to reduce or remove a dividend preference or a liquidation preference attached to shares of such class; (5) to add, remove or reduce conversion privileges, options, voting rights, transfer or pre-emptive rights, or rights to acquire securities of the Company attached to shares of such class; (6) to remove or reduce rights to receive payment payable by the Company in particular currencies attached to shares of such class; (7) to create a new class of shares having voting or equity rights or privileges equal or superior to those of the shares of such class; (8) to restrict the transfer or ownership of the shares of such class or add to such restriction; (9) to allot and issue rights to subscribe for, or convert into, shares in the Company of such class or another class; (10) to increase the rights or privileges of shares of another class; (11) to restructure the Company where the proposed restructuring will result in different classes of shareholders bearing a disproportionate burden of such proposed restructuring; (12) to vary or abrogate the provisions of this Chapter. (Article 80 of the Essential Clauses)</p> | <p>Deletion</p> | | <p>The Essential Clauses are repealed.</p> |
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| 178 | <p>Article 94 Shareholders of the affected class, whether or not otherwise having the right to vote at Shareholders' general meetings, shall nevertheless have the right to vote at class meetings in respect of matters concerning sub- paragraphs (2) to (8), (11) and (12) of Article 93, but interested shareholder(s) shall not be entitled to vote at class meetings.</p> <p>The meaning of "interested shareholder(s)" as mentioned in the preceding paragraph is:</p> <p>(1) in the case of a repurchase of shares by offers to all shareholders or public dealing on a stock exchange under Article 35, a "controlling shareholder" within the meaning of Article 59;</p> <p>(2) in the case of a repurchase of share by an off-market contract under Article 35, a holder of the shares to which the proposed contract relates;</p> <p>(3) in the case of a restructuring of the Company, a shareholder within a class who bears less than a proportionate obligation imposed on that class under the proposed restructuring or who has an interest in the proposed restructuring different from the interest of shareholders of that class.</p> <p>(Article 81 of the Essential Clauses)</p> | Deletion | | The Essential Clauses are repealed. |
| 179 | <p>Article 95 Resolutions of a class of shareholders shall be passed by votes representing more than two-thirds of the voting rights of shareholders of that class represented at the relevant meeting who, according to Article 92, are entitled to vote at class meetings.</p> <p>(Article 82 of the Essential Clauses)</p> | Deletion | | The Essential Clauses are repealed. |
| 180 | <p>Article 96 Written notice of a class meeting shall be given 10 business days or 15 days (whichever is later) before the date of the class meeting to notify all of the shareholders in the share register of the class of the matters to be considered, the date and the place of the class meeting.</p> | Deletion | | The Essential Clauses are repealed. |
| 181 | <p>Article 97 Notice of class meetings need only be served on shareholders entitled to vote thereat.</p> <p>Meetings of any class of shareholders shall be conducted in a manner as similar as possible to that of general meetings of shareholders. The provisions of these articles of association relating to the manner to conduct any Shareholders' general meeting shall apply to any meeting of a class of shareholders.</p> <p>(Article 84 of the Essential Clauses)</p> | Deletion | | The Essential Clauses are repealed. |

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| 182 | CHAPTER 10 BOARD OF DIRECTORS | CHAPTER 6 10 BOARD OF DIRECTORS | CHAPTER 6 BOARD OF DIRECTORS | |
| 183 | Addition | SECTION 1 DIRECTORS | SECTION 1 DIRECTORS | |
| 184 | Addition | <p><u>Article 113 Directors shall be natural persons. A person may not serve as a director of the Company if any of the following circumstances apply:</u></p> <p><u>(1) a person without capacity for civil conduct or with restricted capacity for civil conduct;</u></p> <p><u>(2) a person who has committed an offence of corruption, bribery, infringement of property, misappropriation of property or sabotaging the socialist market economic order and has been punished because of committing such offence; or who has been deprived of his political rights, in each case where less than five (5) years have elapsed since the date of the completion of implementation of his punishment;</u></p> <p><u>(3) a person who is a former director, factory manager or manager of a company or enterprise which has entered into insolvent liquidation and is personally liable for the insolvency of such company or enterprise, where less than three (3) years have elapsed since the date of the completion of the insolvency and liquidation of the company or enterprise;</u></p> <p><u>(4) a person who is a former legal representative of a company or enterprise which had its business license revoked and is ordered to close down due to a violation of the law and who incurred personal liability, where less than three (3) years has elapsed since the date of the revocation of the business license;</u></p> <p><u>(5) a person who has a relatively large amount of debts due and outstanding;</u></p> <p><u>(6) a person who is restricted to access the securities market by the CSRC and such period of restriction has not expired;</u></p> <p><u>(7) other circumstances as prescribed by laws, administrative regulations, departmental rules or the Hong Kong Listing Rules.</u></p> <p><u>If an election or appointment of a director is taken place in contravention of this Article, the said election, appointment or engagement shall be invalid.</u></p> <p><u>If a director falls into any of the circumstances set forth in this Article during his term of office, the Company shall terminate his duties.</u></p> | <p>Article 113 Directors shall be natural persons. A person may not serve as a director of the Company if any of the following circumstances apply:</p> <p>(1) a person without capacity for civil conduct or with restricted capacity for civil conduct;</p> <p>(2) a person who has committed an offence of corruption, bribery, infringement of property, misappropriation of property or sabotaging the socialist market economic order and has been punished because of committing such offence; or who has been deprived of his political rights, in each case where less than five (5) years have elapsed since the date of the completion of implementation of his punishment;</p> <p>(3) a person who is a former director, factory manager or manager of a company or enterprise which has entered into insolvent liquidation and is personally liable for the insolvency of such company or enterprise, where less than three (3) years have elapsed since the date of the completion of the insolvency and liquidation of the company or enterprise;</p> <p>(4) a person who is a former legal representative of a company or enterprise which had its business license revoked and is ordered to close down due to a violation of the law and who incurred personal liability, where less than three (3) years has elapsed since the date of the revocation of the business license;</p> <p>(5) a person who has a relatively large amount of debts due and outstanding;</p> <p>(6) a person who is restricted to access the securities market by the CSRC and such period of restriction has not expired;</p> <p>(7) other circumstances as prescribed by laws, administrative regulations, departmental rules or the Hong Kong Listing Rules.</p> <p>If an election or appointment of a director is taken place in contravention of this Article, the said election, appointment or engagement shall be invalid.</p> <p>If a director falls into any of the circumstances set forth in this Article during his term of office, the Company shall terminate his duties.</p> | <p>Article 95 of the Guidelines for Articles of Association</p> |

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| 185 | <p>Article 100 Directors shall be elected at the Shareholders' general meeting. The term of office of the directors is three (3) years. At the expiry of a director's term, the term is renewable upon re-election.</p> <p>Without violation of relevant laws and regulations and the regulatory rules of the place where the shares of the Company are listed, any person appointed by the board of to be a director or to fill a temporary vacancy or to add a new place in the board of directors shall take office till the first annual general meeting after appointment, and may then be eligible for re-election.</p> <p>Notice in writing of the intention to propose a person for election as a director and notice in writing by that person of his willingness to be elected shall have been given to the Company seven (7) days before the date of such Shareholders' general meeting.</p> <p>The Chairman and the Vice-chairman shall be elected and removed by more than one half of all the members of the board of directors. The term of office of each of the chairman is three (3) years, renewable upon re-election.</p> <p>The Shareholders' general meeting may by ordinary resolution remove any director before the expiration of his term of office (but without prejudice to such director's right to claim damages based on any contract) on the condition that all the relevant laws and administrative regulations are fully complied with.</p> <p>The Directors shall not be required to hold shares of the Company. (Article 87 of the Essential Clauses)</p> | <p>Article 114100 Directors shall be elected <u>or replaced</u> at the Shareholders' general meeting, <u>and may be removed from office by the Shareholders' general meeting before the expiration of the term of office.</u> The term of office of the directors is three (3) years. At the expiry of a director's term, the term is renewable upon re-election.</p> <p><u>The term of office of the directors shall be calculated from the date of their assumption of office until the expiration of the term of office of the current board. If a director is not re-elected in a timely manner upon the expiration of his/her term of office, the original director shall still fulfill his/her duties as a director in accordance with the provisions of laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and these articles of association until the re-elected director assumes office.</u></p> <p><u>A director may concurrently hold the position of the general manager or other senior administrative officer, but the total number of directors concurrently serving as general manager or other senior administrative officer, as well as employee representatives, shall not exceed one-half of the total number of directors of the Company.</u></p> <p>Without violation of relevant laws and regulations and the regulatory rules of the place where the shares of the Company are listed, any person appointed by the board of to be a director or to fill a temporary vacancy or to add a new place in the board of directors shall take office till the first annual general meeting after appointment, and may then be eligible for re-election.</p> <p>Notice in writing of the intention to propose a person for election as a director and notice in writing by that person of his willingness to be elected shall have been given to the Company seven (7) days before the date of such Shareholders' general meeting.</p> <p>The Chairman and the Vice-chairman shall be elected and removed by more than one half of all the members of the board of directors. The term of office of each of the chairman is three (3) years, renewable upon re-election.</p> <p>The Shareholders' general meeting may by ordinary resolution remove any director before the expiration of his term of office (but without prejudice to such director's right to claim damages based on any contract) on the condition that all the relevant laws and administrative regulations are fully complied with.</p> <p>The Directors shall not be required to hold shares of the Company. (Article 87 of the Essential Clauses)</p> | <p>Article 114 Directors shall be elected or replaced at the Shareholders' general meeting, and may be removed from office by the Shareholders' general meeting before the expiration of the term of office. The term of office of the directors is three (3) years. At the expiry of a director's term, the term is renewable upon re-election.</p> <p>The term of office of the directors shall be calculated from the date of their assumption of office until the expiration of the term of office of the current board. If a director is not re-elected in a timely manner upon the expiration of his/her term of office, the original director shall still fulfill his/her duties as a director in accordance with the provisions of laws, administrative regulations, departmental rules, Hong Kong Listing Rules and the articles of association until the re-elected director assumes office.</p> <p>A director may concurrently hold the position of the general manager or other senior administrative officer, but the total number of directors concurrently serving as general manager or other senior administrative officer, as well as employee representatives, shall not exceed one-half of the total number of directors of the Company.</p> <p>Without violation of relevant laws and regulations and the regulatory rules of the place where the shares of the Company are listed, any person appointed by the board of to be a director or to fill a temporary vacancy or to add a new place in the board of directors shall take office till the first annual general meeting after appointment, and may then be eligible for re-election.</p> <p>Notice in writing of the intention to propose a person for election as a director and notice in writing by that person of his willingness to be elected shall have been given to the Company seven (7) days before the date of such Shareholders' general meeting.</p> <p>The Shareholders' general meeting may by ordinary resolution remove any director before the expiration of his term of office (but without prejudice to such director's right to claim damages based on any contract) on the condition that all the relevant laws and administrative regulations are fully complied with.</p> <p>The Directors shall not be required to hold shares of the Company.</p> | <p>Article 96 of the Guidelines for Articles of Association</p> |
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| 186 | Addition | <p>Article 115 <u>The directors shall comply with the laws, administrative regulations, and these articles of association. They shall bear the obligations of fidelity to the Company:</u></p> <p><u>(1) not to exploit his/her official functions and powers to accept bribes or other unlawful income, and not to expropriate in any manner the Company's property and funds;</u></p> <p><u>(2) not to misappropriate the Company's funds;</u></p> <p><u>(3) not to open in his/her own name or in another person's name any bank account for the purpose of depositing any of the Company's assets;</u></p> <p><u>(4) not to advance the Company's funds to any other person or not to use the Company's assets to provide any security for any other individual in violation of these articles of association or without the consent of the Shareholders' general meeting or the board of directors;</u></p> <p><u>(5) not to enter into any contract or transaction with the Company in violation of these articles of association or without the consent of the Shareholders' general meeting;</u></p> <p><u>(6) not to seek business opportunities accounted to the Company for himself/herself or any other persons by exploiting his/her official functions, or run the same businesses as those of the Company for himself/her or for others, without the consent of the Shareholders' general meeting;</u></p> <p><u>(7) not to accept commissions arising from transactions with the Company and appropriate to himself/herself;</u></p> <p><u>(8) not to illegally disclose the Company's confidential information;</u></p> <p><u>(9) not to infringe the legitimate rights of the Company by taking the advantage of their connected relationship with the Company;</u></p> <p><u>(10) other obligation of fidelity provided by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and these articles of association.</u></p> <p><u>The income incurred in violation of this Article shall be accounted to the Company; for any loss caused to the Company, he/she shall be liable for compensation.</u></p> | <p>Article 115 The directors shall comply with the laws, administrative regulations, and the articles of association. They shall bear the obligations of fidelity to the Company:</p> <p>(1) not to exploit his/her official functions and powers to accept bribes or other unlawful income, and not to expropriate in any manner the Company's property and funds;</p> <p>(2) not to misappropriate the Company's funds;</p> <p>(3) not to open in his/her own name or in another person's name any bank account for the purpose of depositing any of the Company's assets;</p> <p>(4) not to advance the Company's funds to any other person or not to use the Company's assets to provide any security for any other individual in violation of these articles of association or without the consent of the Shareholders' general meeting or the board of directors;</p> <p>(5) not to enter into any contract or transaction with the Company in violation of these articles of association or without the consent of the Shareholders' general meeting;</p> <p>(6) not to seek business opportunities accounted to the Company for himself/herself or any other persons by exploiting his/her official functions, or run the same businesses as those of the Company for himself/her or for others, without the consent of the Shareholders' general meeting;</p> <p>(7) not to accept commissions arising from transactions with the Company and appropriate to himself/herself;</p> <p>(8) not to illegally disclose the Company's confidential information;</p> <p>(9) not to infringe the <u>legitimate rights</u> of the Company by taking the advantage of their connected relationship with the Company;</p> <p>(10) other obligation of fidelity provided by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and these articles of association.</p> <p>The income incurred in violation of this Article shall be accounted to the Company; for any loss caused to the Company, he/she shall be liable for compensation.</p> | <p>Article 97 of the Guidelines for Articles of Association</p> |
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| 187 | Addition | <p>Article 116 <u>Directors shall abide by laws, administrative regulations and these articles of association and perform the following duties of diligence:</u></p> <p><u>(1) to exercise the powers authorized by the Company in a prudent, careful and diligent way so as to ensure that the commercial activities of the Company are in compliance with PRC laws, administrative regulations and published economic policies, and that the business activities do not exceed the business scope of the Company as registered in the business license;</u></p> <p><u>(2) to treat all shareholders equally;</u></p> <p><u>(3) to seek to know the operation of the business and administration of the Company in time;</u></p> <p><u>(4) to provide signed written confirmation on the periodical reports of the Company so as to ensure that the information disclosed by the Company are true, accurate and complete;</u></p> <p><u>(5) to provide information and documents according to the facts to the supervisory committee and not to hinder the exercise of responsibilities by the supervisory committee or supervisors;</u></p> <p><u>(6) other duties of diligence as prescribed by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and these articles of association.</u></p> | <p>Article 116 Directors shall abide by laws, administrative regulations and these articles of association and perform the following duties of diligence:</p> <p>(1) to exercise the powers authorized by the Company in a prudent, careful and diligent way so as to ensure that the commercial activities of the Company are in compliance with PRC laws, administrative regulations and published economic policies, and that the business activities do not exceed the business scope of the Company as registered in the business license;</p> <p>(2) to treat all shareholders equally;</p> <p>(3) to seek to know the operation of the business and administration of the Company in time;</p> <p>(4) to provide signed written confirmation on the periodical reports of the Company so as to ensure that the information disclosed by the Company are true, accurate and complete;</p> <p>(5) to provide information and documents according to the facts to the supervisory committee and not to hinder the exercise of responsibilities by the supervisory committee or supervisors;</p> <p>(6) other duties of diligence as prescribed by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and these articles of association.</p> | <p>Article 98 of the Guidelines for Articles of Association</p> |
| 188 | Addition | <p>Article 117 <u>A director shall be deemed to be unable to carry out his/her duties if he/she fails to attend two consecutive board meetings in person and fails to appoint an alternate director to attend board meetings on his/her behalf, and the board of directors shall make recommendation for replacement at the Shareholders' general meeting.</u></p> | <p>Article 117 A director shall be deemed to be unable to carry out his/her duties if he/she fails to attend two consecutive board meetings in person and fails to appoint an alternate director to attend board meetings on his/her behalf, and the board of directors shall make recommendation for replacement at the Shareholders' general meeting.</p> | <p>Article 99 of the Guidelines for Articles of Association</p> |

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| 189 | Addition | <p><u>Article 118 A director may resign prior to the expiration of his/her term of office. If a director resigns from his/her office, he/she shall submit a written notice of his/her resignation to the board of directors. The board of directors shall make a disclosure related thereto within two days.</u></p> <p><u>In the event that the number of board members of the Company falls below the statutory minimum requirement by reason of the resignation, before the newly appointed director serves the directorship, the original director shall continue to perform the director's duties in accordance with the laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and these articles of association. Except for those set forth in the preceding paragraphs, the resignation of a director shall become effective upon the resignation notice is served on the board of directors.</u></p> | <p>Article 118 A director may resign prior to the expiration of his/her term of office. If a director resigns from his/her office, he/she shall submit a written notice of his/her resignation to the board of directors. The board of directors shall make a disclosure related thereto within two days.</p> <p>In the event that the number of board members of the Company falls below the statutory minimum requirement by reason of the resignation, before the newly appointed director serves the directorship, the original director shall continue to perform the director's duties in accordance with the laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and these articles of association.</p> <p>Except for those set forth in the preceding paragraphs, the resignation of a director shall become effective upon the resignation notice is served on the board of directors.</p> | Article 100 of the Guidelines for Articles of Association |
| 190 | Addition | <p><u>Article 119 When a director resigns or his/her term of office expires, he/she shall duly carry out all handover procedures with the board of directors. His/her fiduciary duty to the Company shall remain in force within two years after the end of his/her term of office. The director's obligation to maintain the confidentiality of the Company's trade secrets shall survive the end of his/her term, until such secrets become public known.</u></p> | <p>Article 119 When a director resigns or his/her term of office expires, he/she shall duly carry out all handover procedures with the board of directors. His/her fiduciary duty to the Company shall remain in force within two years after the end of his/her term of office. The director's obligation to maintain the confidentiality of the Company's trade secrets shall survive the end of his/her term, until such secrets become public known.</p> | Article 101 of the Guidelines for Articles of Association |
| 191 | Addition | <p><u>Article 120 Except as required by these articles of association or except as lawfully authorized by the board of directors, any director shall not purport to represent the Company or the board of directors in his/her own name. When a director acts in his/her own name and a third party reasonably considers such director acts on behalf of the Company or the board of directors, such director shall declare in advance his/her position and capacity.</u></p> | <p>Article 120 Except as required by these articles of association or except as lawfully authorized by the board of directors, any director shall not purport to represent the Company or the board of directors in his/her own name. When a director acts in his/her own name and a third party reasonably considers such director acts on behalf of the Company or the board of directors, such director shall declare in advance his/her position and capacity.</p> | Article 102 of the Guidelines for Articles of Association |

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| 192 | Addition | Article 121 <u>A director who causes the Company to sustain a loss as a result of a violation of laws, administrative regulations, departmental rules, the Hong Kong Listing Rules or a breach of these articles of association by him/her during the performance of his/her duties in the Company shall be liable for damages.</u> | Article 121 A director who causes the Company to sustain a loss as a result of a violation of laws, administrative regulations, departmental rules, the Hong Kong Listing Rules or a breach of these articles of association by him/her during the performance of his/her duties in the Company shall be liable for damages. | Article 103 of the Guidelines for Articles of Association |
| 193 | Addition | Article 122 <u>The independent non-executive directors shall perform their duties in accordance with laws, administrative regulations, the relevant provisions of the CSRC and the Hong Kong Stock Exchange.</u> | Article 122 The independent non-executive directors shall perform their duties in accordance with laws, administrative regulations, the relevant provisions of the CSRC and the Hong Kong Stock Exchange. | Article 104 of the Guidelines for Articles of Association |
| 194 | Addition | SECTION 2 BOARD OF DIRECTORS | SECTION 2 BOARD OF DIRECTORS | |
| 195 | Article 98 The Company shall have the board of directors which is the Company's standing authority organ. | Article 123 98 The Company shall have the board of directors which is <u>responsible for the Shareholders' general meeting</u> the Company's standing authority organ. | Article 123 The Company shall have the board of directors which is responsible for the Shareholders' general meeting. | Article 105 of the Guidelines for Articles of Association |
| 196 | Article 99 The board of directors shall consist of eight (8) directors in which, among others, there shall be three (3) executive directors and five (5) non-executive directors (including three (3) independent non-executive directors). Independent non-executive directors are the directors independent of the shareholders and not holding any position in the Company. The board of directors shall have one Chairman and several Vice-chairmen. Outside directors (directors not holding any position in the Company, including independent non-executive directors) shall account a half and more of the numbers of the board of directors. (Article 86 of the Essential Clauses) | Article 124 99 The board of directors shall consist of <u>seven</u> eight (8) directors in which, among others, there shall be three (3) executive directors and <u>four</u> five (5) non-executive directors (including three (3) independent non-executive directors). Independent non-executive directors are the directors independent of the shareholders and not holding any position in the Company. The board of directors shall have one Chairman and several Vice-chairmen. Outside directors (directors not holding any position in the Company, including independent non-executive directors) shall account a half and more of the numbers of the board of directors. (Article 86 of the Essential Clauses) | Article 124 The board of directors shall consist of seven directors in which, among others, there shall be three executive directors and four non-executive directors (including three independent non-executive directors). Independent non-executive directors are the directors independent of the shareholders and not holding any position in the Company. Outside directors (directors not holding any position in the Company, including independent non-executive directors) shall account a half and more of the numbers of the board of directors. | Amendments to the details |

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| <p>197</p> | <p>Article 100 Directors shall be elected at the Shareholders' general meeting. The term of office of the directors is three (3) years. At the expiry of a director's term, the term is renewable upon re-election.</p> <p>Without violation of relevant laws and regulations and the regulatory rules of the place where the shares of the Company are listed, any person appointed by the board of to be a director or to fill a temporary vacancy or to add a new place in the board of directors shall take office till the first annual general meeting after appointment, and may then be eligible for re-election.</p> <p>Notice in writing of the intention to propose a person for election as a director and notice in writing by that person of his willingness to be elected shall have been given to the Company seven (7) days before the date of such Shareholders' general meeting.</p> <p>The Chairman and the Vice-chairman shall be elected and removed by more than one half of all the members of the board of directors. The term of office of each of the chairman is three (3) years, renewable upon re-election.</p> <p>The Shareholders' general meeting may by ordinary resolution remove any director before the expiration of his term of office (but without prejudice to such director's right to claim damages based on any contract) on the condition that all the relevant laws and administrative regulations are fully complied with.</p> <p>The Directors shall not be required to hold shares of the Company.</p> <p>(Article 87 of the Essential Clauses)</p> | <p>Rearranged to be Article 114 and amended</p> | | |
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| 198 | <p>Article 101 The board of directors is responsible to the Shareholders' general meeting and exercises the following powers:</p> <p>(1) to be responsible for the convening of the Shareholders' general meeting and to report on its work to the Shareholders' general meeting;</p> <p>(2) to implement the resolutions of the Shareholders' general meetings;</p> <p>(3) to decide on the Company's business plans and investment plans;</p> <p>(4) to formulate the Company's annual preliminary and final financial budgets;</p> <p>(5) to formulate the Company's profit distribution plan and plan for making up losses;</p> <p>(6) to formulate proposals for increases or reductions in the Company's registered capital and the issue of debentures of the Company;</p> <p>(7) to draw up plans for the merger, division or dissolution of the Company;</p> <p>(8) to decide on the establishment of the Company's internal management structure;</p> <p>(9) to appoint or dismiss the Company's general manager, and pursuant to the general manager's nominations to appoint or dismiss the deputy general manager and the financial controller of the Company and decide on their remuneration;</p> <p>(10) to establish the Company's basic management system;</p> <p>(11) to formulate proposals for any amendments of the Company's articles of association;</p> <p>(12) to exercise any other powers given by the Company's articles of association or conferred by the Shareholders' general meetings. Except the board of directors' resolutions in respect of the matters specified in sub-paragraphs (6), (7) and (11) of this Article which shall be passed by more than two-thirds of all the directors, the board of directors' resolutions in respect of all other matters may be passed by more than one half of all the directors.</p> <p>(Article 88 of the Essential Clauses)</p> | <p>Article 125101 The board of directors is responsible to the Shareholders' general meeting and exercises the following powers:</p> <p>(1) to be responsible for the convening of the Shareholders' general meeting and to report on its work to the Shareholders' general meeting;</p> <p>(2) to implement the resolutions of the Shareholders' general meetings;</p> <p>(3) to decide on the Company's business plans and investment plans;</p> <p>(4) to formulate the Company's annual preliminary and final financial budgets;</p> <p>(5) to formulate the Company's profit distribution plan and plan for making up losses;</p> <p>(6) to formulate proposals for increases or reductions in the Company's registered capital, the issue of debentures or other securities and listing;</p> <p>(7) to draw up plans for the substantial acquisitions and acquisitions of the Company's shares or the merger, division or dissolution and change in corporate form of the Company;</p> <p>(8) within the scope authorized by the Shareholders' general meeting, to decide, among others, the Company's external investment, purchase and disposal of assets, asset pledge, external guarantee, wealth management entrustment, bank credit, connected transactions, external donation and other matters;</p> <p>(9) to decide on the establishment of the Company's internal management structure;</p> <p>(10) to decide to appoint or dismiss the Company's general manager and the secretary of the board of directors and decide on their remuneration and rewards and punishment, and pursuant to the general manager's nominations to decide to appoint or dismiss senior management, including the deputy general manager and the financial controller of the Company and decide on their remuneration and rewards and punishment;</p> <p>(11) to establish the Company's basic management system;</p> <p>(12) to formulate proposals for any amendments of the Company's articles of association;</p> <p>(13) to manage the information disclosure of the Company;</p> <p>(14) to propose to the Shareholders' general meeting for the engagement or change of the accounting firm that provides audits for the Company;</p> | <p>Article 125 The board of directors is responsible to the Shareholders' general meeting and exercises the following powers:</p> <p>(1) to be responsible for the convening of the Shareholders' general meeting and to report on its work to the Shareholders' general meeting;</p> <p>(2) to implement the resolutions of the Shareholders' general meetings;</p> <p>(3) to decide on the Company's business plans and investment plans;</p> <p>(4) to formulate the Company's annual preliminary and final financial budgets;</p> <p>(5) to formulate the Company's profit distribution plan and plan for making up losses;</p> <p>(6) to formulate proposals for increases or reductions in the Company's registered capital, the issue of debentures or other securities and listing;</p> <p>(7) to draw up plans for the substantial acquisitions and acquisitions of the Company's shares or the merger, division or dissolution and change in corporate form of the Company;</p> <p>(8) within the scope authorized by the Shareholders' general meeting, to decide, among others, the Company's external investment, purchase and disposal of assets, asset pledge, external guarantee, wealth management entrustment, bank credit, connected transactions, external donation and other matters;</p> <p>(9) to decide on the establishment of the Company's internal management structure;</p> <p>(10) to decide to appoint or dismiss the Company's general manager and the secretary of the board of directors and decide on their remuneration and rewards and punishment, and pursuant to the general manager's nominations to decide to appoint or dismiss senior management, including the deputy general manager and the financial controller of the Company and decide on their remuneration and rewards and punishment;</p> <p>(11) to establish the Company's basic management system;</p> <p>(12) to formulate proposals for any amendments of the Company's articles of association;</p> <p>(13) to manage the information disclosure of the Company;</p> <p>(14) to propose to the Shareholders' general meeting for the engagement or change of the accounting firm that provides audits for the Company;</p> <p>(15) to hear the work reports of the Company's general manager and inspect his/her work;</p> <p>(16) such other duties and functions as stipulated in the laws, administrative regulations, departmental rules, and the Hong Kong Listing Rules and conferred by the Shareholders' general meeting or these articles of association.</p> | <p>Article 107 of the Guidelines for Articles of Association</p> |
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| | | <p><u>(15) to hear the work reports of the Company's general manager and inspect his/her work;</u> <u>(16) such other duties and functions as stipulated in the laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and conferred by the Shareholders' general meeting or these articles of association.</u> <u>The board of directors of the Company has established the audit committee and set up special committees such as the nomination committee and the remuneration and appraisal committee as needed. The special committees shall be accountable to the board of directors and perform their duties in accordance with these articles of association and the authorization of the board of directors. Proposals shall be submitted to the board of directors for consideration and approval. All members of the special committees shall be directors, of which the majority of the members of the audit committee, the nomination committee and the remuneration and appraisal committee shall be independent non-executive directors, who shall act as the convener. The convener of the audit committee shall be an accounting professional. The board of directors is responsible for formulating the working procedures of the special committees and regulating the operation of the special committees.</u> <u>Matters beyond the scope of authorization of the Shareholders' general meeting shall be submitted to the Shareholders' general meeting for consideration.</u></p> <p>to exercise any other powers given by the Company's articles of association or conferred by the Shareholders' general meetings. Except the board of directors' resolutions in respect of the matters specified in subparagraphs (6), (7) and (11) of this Article which shall be passed by more than two-thirds of all the directors, the board of directors' resolutions in respect of all other matters may be passed by more than one-half of all the directors. (Article 88 of the Essential Clauses)</p> | <p>The board of directors of the Company has established the audit committee and set up special committees such as the nomination committee and the remuneration committee and the appraisal committee as needed. The special committees shall be accountable to the board of directors and perform their duties in accordance with these articles of association and the authorization of the board of directors. Proposals shall be submitted to the board of directors for consideration and approval. All members of the special committees shall be directors, of which the majority of the members of the audit committee, the nomination committee and the remuneration and appraisal committee shall be independent non-executive directors, who shall act as the convener. The convener of the audit committee shall be an accounting professional. The board of directors is responsible for formulating the working procedures of the special committees and regulating the operation of the special committees. Matters beyond the scope of authorization of the Shareholders' general meeting shall be submitted to the Shareholders' general meeting for consideration.</p> | |
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| 199 | Addition | Article 126 <u>The board of directors shall explain to the Shareholders' general meeting the non-standard auditing opinions presented by certified accountants with respect to the Company's financial reports.</u> | Article 126 The board of directors shall explain to the Shareholders' general meeting the non-standard auditing opinions presented by certified accountants with respect to the Company's financial reports. | Article 108 of the Guidelines for Articles of Association |
| 200 | Addition | Article 127 <u>The board of directors shall formulate rules of procedures of the board of directors to ensure the implementation of the resolutions made at Shareholders' general meetings, improve the working efficiency and ensure scientific decisions-making process. The rules of procedures of the board for directors shall set out the procedures for convening of and voting at the meetings of the board of directors which are attached to the articles of association as appendix. Such rules of procedures shall be prepared by the board of directors and approved by the Shareholders' general meeting.</u> | Article 127 The board of directors shall formulate rules of procedures of the board of directors to ensure the implementation of the resolutions made at Shareholders' general meetings, improve the working efficiency and ensure scientific decisions-making process. The rules of procedures of the board for directors shall set out the procedures for convening of and voting at the meetings of the board of directors which are attached to the articles of association as appendix. Such rules of procedures shall be prepared by the board of directors and approved by the Shareholders' general meeting. | Article 109 of the Guidelines for Articles of Association |
| 201 | Addition | Article 128 <u>The power of the board of directors shall be specified regarding external investment, purchase and disposal of assets, asset pledge, external guarantee, wealth management entrustment, connected transactions, external donation and other matters . The board of directors shall establish strict examination and decision-making procedures. Substantial investment projects shall be subject to review by relevant experts and professionals and be submitted to the Shareholders' general meeting for approval.</u> | Article 128 The power of the board of directors shall be specified regarding external investment, purchase and disposal of assets, asset pledge, external guarantee, wealth management entrustment, connected transactions, external donation and other matters. The board of directors shall establish strict examination and decision-making procedures. Substantial investment projects shall be subject to review by relevant experts and professionals and be submitted to the Shareholders' general meeting for approval. | Article 110 of the Guidelines for Articles of Association |

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| <p>202</p> | <p>Article 102 The board of directors shall not, without the prior approval of shareholders in a general meeting, dispose or agree to dispose of any fixed assets of the Company where the aggregate of the amount or value of the consideration for the proposed disposition, and the amount or value of the consideration for any such disposition of any fixed assets of the Company that has been completed in the period of four (4) months immediately preceding the proposed disposition, exceeds 33 per cent of the value of the Company’s fixed assets as shown in the last balance sheet placed before the shareholders in general meeting. For the purposes of this Article, disposition includes an act involving the transfer of an interest in assets but does not include the provision of fixed asset by way of security. The validity of a disposition by the Company shall not be affected by the breach of the first paragraph of this Article. (Article 89 of the Essential Clauses)</p> | <p>Deletion</p> | <p>Deletion</p> | <p>The Essential Clauses are repealed.</p> |
| <p>203</p> | <p>Article 103 The board of directors shall carry out its duties in compliance with the laws, administrative regulations, these articles of association and resolutions of the Shareholders’ general meetings.</p> | <p>Deletion</p> | | |
| <p>204</p> | <p>Addition</p> | <p>Article 129 <u>The board of directors shall have one Chairman and may have a vice Chairman. The Chairman and vice Chairman shall be elected by more than half of all the directors.</u></p> | <p>Article 129 The board of directors shall have one Chairman and may have a vice Chairman. The Chairman and vice Chairman shall be elected by more than half of all the directors.</p> | <p>Article 111 of the Guidelines for Articles of Association</p> |
| <p>205</p> | <p>Article 104 The Chairman of the board of directors shall exercise the following powers: (1) to preside over Shareholders’ general meetings and to convene and preside over meetings of the board of directors; (2) to check on the implementation of resolutions of the board of directors; (3) to sign the securities certificates issued by the Company; (4) to exercise other powers conferred by the board of directors. When the Chairman is unable to exercise his powers, the Chairman may designate the Vice-chairman to exercise such powers on the Chairman’s behalf. (Article 90 of the Essential Clauses)</p> | <p>Article 130 The Chairman of the board of directors shall exercise the following powers: (1) to preside over Shareholders’ general meetings and to convene and preside over meetings of the board of directors; (2) to supervise and check on the implementation of resolutions of the board of directors; (3) to sign the securities certificates issued by the Company; (4) to exercise other powers conferred by the board of directors. When the Chairman is unable to exercise his powers, the Chairman may designate the Vice-chairman to exercise such powers on the Chairman’s behalf. (Article 90 of the Essential Clauses)</p> | <p>Article 130 The Chairman of the board of directors shall exercise the following powers: (1) to preside over Shareholders’ general meetings and to convene and preside over meetings of the board of directors; (2) to supervise and check on the implementation of resolutions of the board of directors; (3) to exercise other powers conferred by the board of directors.</p> | <p>Article 112 of the Guidelines for Articles of Association</p> |

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| 206 | Addition | Article 131 <u>The vice Chairman of the board of directors shall assist the Chairman in performing his/her duties. In the event the Chairman is unable to perform his/her duties or he/she does not perform his/her duties, such duties shall be performed by the vice Chairman (if the Company has two or more vice Chairman, the vice Chairman jointly elected by more than half of all the directors shall perform the duties). Where the vice Chairman is unable to perform his/her duties or he/she does not perform his/her duties, such duties shall be performed by a director elected by more than half of all the directors.</u> | Article 131 The vice Chairman of the board of directors shall assist the Chairman in performing his/her duties. In the event the Chairman is unable to perform his/her duties, such duties shall be performed by the vice Chairman (if the company has two or more vice Chairman, the vice Chairman jointly elected by more than half of all the directors shall perform the duties). Where the vice Chairman is unable to perform his/her duties, such duties shall be performed by a director elected by more than half of all the directors. | Article 113 of the Guidelines for Articles of Association |
| 207 | Article 105 Regular meetings of the board of directors shall be held at least twice every year and shall be convened by the Chairman of the board of directors. Notice of the meeting shall be given to all directors fifteen days before the convening of the meeting. In case of any urgent matters, upon requisition by more than one third of the directors or by the general manager, an extraordinary meeting of the board of directors may be held. (Article 91 of the Essential Clauses) | Article 132 105 Regular meetings of the board of directors shall be held at least four times twice every year and shall be convened by the Chairman of the board of directors. Notice of the meeting shall be given to all directors at least fourteen fifteen days before the convening of the meeting. Shareholders representing more than one-tenth of the voting rights, in case of any urgent matters, upon requisition by more than one-third of the directors or the supervisory committee may propose to convene an interim by the general manager, an extraordinary meeting of the board of directors may be held. The Chairman of the board of directors shall convene and preside over the meeting of the board of directors within ten days from the receipt of the proposal. (Article 91 of the Essential Clauses) | Article 132 Regular meetings of the board of directors shall be held at least four times every year and shall be convened by the Chairman of the board of directors. Notice of the meeting shall be given to all directors at least fourteen days before the convening of the meeting. Shareholders representing more than one-tenth of the voting rights, more than one-third of the directors or the supervisory committee may propose to convene an interim meeting of the board of directors. The Chairman of the board of directors shall convene and preside over the meeting of the board of directors within ten days from the receipt of the proposal. | Article 114, 115 of the Guidelines for Articles of Association |
| 208 | Addition | Article 133 <u>The board of directors may convene an extraordinary meeting of the board of directors by giving notice of the meeting to all directors five days before the meeting by convenient and expeditious means such as e-mail or telephone.</u> | Article 133 The board of directors may convene an extraordinary meeting of the board of directors by giving notice of the meeting to all directors five days before the meeting by convenient and expeditious means such as e-mail or telephone. | Article 116 of the Guidelines for Articles of Association |

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| <p>209</p> | <p>Article 106 Meetings of the board of directors shall be notified in the following ways: (1) No notice of directors' regular meeting shall be required, if the time and place of regular meetings of the board of directors have been fixed by the board of directors in advance. (2) Notice of the time and place of a meeting of the board of directors for which the time and place have not otherwise been set in advance by the board of directors shall be sent by the Chairman to each of the directors by telex, telegram, facsimile, express delivery, registered mail or personal delivery seven (7) to fourteen (14) days before such meeting. (3) Notice shall be in Chinese and, where necessary, in English also and shall include an agenda of the meeting. Any director may waive his rights to receive the notice of board meeting. (4) Notice of a meeting shall be deemed to have been given to any director who attends the meeting without protesting against any lack of notice, before or at its commencement, (5) Any regular or extraordinary meetings of the board of directors may be held by conference telephone or similar communication equipment, so long as all directors participating in the meeting can clearly hear and communicate with each other, and all such directors shall be deemed to be present in person at the meeting. (Article 92 of the Essential Clauses)</p> | <p>Article 134106 The notice of the Mmeetings of the board of directors shall include be notified in the following ways: <u>(1) date and venue of the meeting;</u> <u>(2) duration of the meeting;</u> <u>(3) subject matter and topic;</u> <u>(4) date of issue of the notice.</u> (1) No notice of directors' regular meeting shall be required, if the time and place of regular meetings of the board of directors have been fixed by the board of directors in advance. (2) Notice of the time and place of a meeting of the board of directors for which the time and place have not otherwise been set in advance by the board of directors shall be sent by the Chairman to each of the directors by telex, telegram, facsimile, express delivery, registered mail or personal delivery seven (7) to fourteen (14) days before such meeting. (3) Notice shall be in Chinese and, where necessary, in English also and shall include an agenda of the meeting. Any director may waive his rights to receive the notice of board meeting. (4) Notice of a meeting shall be deemed to have been given to any director who attends the meeting without protesting against any lack of notice, before or at its commencement. (5) Any regularregular meetings or extraordinary meetings of the board of directors may be held by conference telephone or similar communication equipment, so long as all directors participating in the meeting can clearly hear and communicate with each other, and all such directors shall be deemed to be present in person at the meeting. (Article 92 of the Essential Clauses)</p> | <p>Article 134 The notice of the meetings of the board of directors shall include the following: (1) date and venue of the meeting; (2) duration of the meeting; (3) subject matter and topic; (4) date of issue of the notice. Any regular meetings or extraordinary meetings of the board of directors may be held by conference telephone or similar communication equipment, so long as all directors participating in the meeting can clearly hear and communicate with each other, and all such directors shall be deemed to be present in person at the meeting.</p> | <p>Article 117 of the Guidelines for Articles of Association</p> |
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| 210 | <p>Article 107 Meetings of the board of directors shall be held only if more than half of the directors are present. Each director shall have one vote. A resolution of the board of directors must be passed by more than half of all the directors. Where the number of votes cast for and against a resolution is equal, the Chairman of the board of directors shall have a casting vote. When more than one-fourth of directors or more than 2 external directors are of the view that the materials are insufficient or are inadequately explained, they may jointly propose to the board for a postponement of the board meeting or for a postponement of determination of part of the matters concerned. The board shall adopt such proposal. (Article 93 of the Essential Clauses)</p> | <p>Article 135 Meetings of the board of directors shall be held only if more than half of the directors are present <u>and a resolution of the board of directors must be passed by more than half of all the directors.</u> <u>Voting on resolutions of the board of directors shall be by one person, one vote.</u> Each director shall have one vote. Where the number of votes cast for and against a resolution is equal, the Chairman of the board of directors shall have a casting vote.When more than one-fourth of directors or more than two <u>independent non-executive</u> external directors are of the view that the materials are insufficient or are inadequately explained, they may jointly propose to the board for a postponement of the board meeting or for a postponement of determination of part of the matters concerned. The board shall adopt such proposal. (Article 93 of the Essential Clauses)</p> | <p>Article 135 Meetings of the board of directors shall be held only if more than half of the directors are present and a resolution of the board of directors must be passed by more than half of all the directors. Voting on resolutions of the board of directors shall be by one person, one vote. When more than one-fourth of directors or more than two independent non-executive directors are of the view that the materials are insufficient or are inadequately explained, they may jointly propose to the board for a postponement of the board meeting or for a postponement of determination of part of the matters concerned. The board shall adopt such proposal.</p> | <p>Article 118 of the Guidelines for Articles of Association</p> |
| 211 | <p>Addition</p> | <p>Article 136 <u>Any director who has connected relationship with any enterprise concerned in any resolution in a board meeting, shall neither vote on the said matter nor act as proxies for other directors to exercise their voting right upon the said matter. Such board meeting may not be held unless attended by more than half of all the directors without connected relationship, and resolutions of the board meeting shall be passed by more than one half of directors without connected relationship. If less than three (3) directors without connected relationship attend the board meeting, such matter shall be submitted to a Shareholders' general meeting for consideration.</u></p> | <p>Article 136 Any director who has connected relationship with any enterprise concerned in any matter seeking for resolution in a board meeting, shall neither vote on the said matter nor act as proxies for other directors to exercise their voting right upon the said matter. Such board meeting may not be held unless attended by more than half of all the directors without connected relationship, and resolutions of the board meeting shall be passed by more than one half of directors without connected relationship. If less than three (3) directors without connected relationship attend the board meeting, such matter shall be submitted to a Shareholders' general meeting for consideration.</p> | <p>Article 119 of the Guidelines for Articles of Association</p> |
| 212 | <p>Addition</p> | <p>Article 137 <u>The vote on board resolutions shall be taken by way of registered poll and by a show of hands. As long as all directors can fully express their opinions, an extraordinary board meeting may be held by way of communication, and resolutions passed shall be signed by all participating directors.</u></p> | <p>Article 137 The vote on board resolutions shall be taken by way of registered poll and by a show of hands. As long as all directors can fully express their opinions, an extraordinary board meeting may be held by way of communication, and resolutions passed shall be signed by all participating directors.</p> | <p>Article 120 of the Guidelines for Articles of Association</p> |

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| <p>213</p> | <p>Article 108 Directors shall attend the meetings of the board of directors in person. Where a director is unable to attend a meeting for any reason, he may appoint another director by a written power of attorney to attend the meeting on his behalf. The power of attorney shall set out the scope of the authorization. A Director appointed as a representative of another director to attend the meeting shall exercise the rights of a director within the scope of authority conferred by the appointing director. Where a director is unable to attend a meeting of the board of directors and has not appointed a representative to attend the meeting on his behalf, he shall be deemed to have waived his right to vote at the meeting. (Article 94 of the Essential Clauses)</p> | <p>Article 138 Directors shall attend the meetings of the board of directors in person. Where a director is unable to attend a meeting for any reason, he may appoint another director by a written power of attorney to attend the meeting on his behalf. The power of attorney shall set out the <u>name of the proxy, the subject and scope of the authorization and the period of the validity of the power of attorney, which shall be signed or officially sealed by the authorizing party.</u> A Director appointed as a representative of another director to attend the meeting shall exercise the rights of a director within the scope of authority conferred by the appointing director. Where a director is unable to attend a meeting of the board of directors and has not appointed a representative to attend the meeting on his behalf, he shall be deemed to have waived his right to vote at the meeting. (Article 94 of the Essential Clauses)</p> | <p>Article 138 Directors shall attend the meetings of the board of directors in person. Where a director is unable to attend a meeting for any reason, he may appoint another director by a written power of attorney to attend the meeting on his behalf. The power of attorney shall set out the name of the proxy, the subject and scope of the authorization and the period of the validity of the power of attorney, which shall be signed or officially sealed by the authorizing party. A Director appointed as a representative of another director to attend the meeting shall exercise the rights of a director within the scope of authority conferred by the appointing director. Where a director is unable to attend a meeting of the board of directors and has not appointed a representative to attend the meeting on his behalf, he shall be deemed to have waived his right to vote at the meeting.</p> | <p>Article 121 of the Guidelines for Articles of Association</p> |
| <p>214</p> | <p>Article 109 The board of directors shall keep minutes of meetings on matters discussed. The minutes shall be signed by the directors present at the meeting, the secretary of the board of directors, and the person who recorded the minutes. The advice of the independent non-executive directors shall be stated clearly in the resolutions of the meetings of the board of directors. The directors shall be liable for the resolutions of the board of directors. If a resolution of the board of directors violates the laws, administrative regulations or these articles of association and results in the Company sustaining serious losses, the directors participating in the resolution are liable to compensate the Company. However, if it can be proven that a director expressly objected to the resolution when the resolution is voted on, and that such objection is recorded in the minutes of the meeting, such director may be released from such liability. (Article 95 of the Essential Clauses)</p> | <p>Article 139 The board of directors shall keep minutes of meetings on matters discussed. The minutes shall be signed by the directors present at the meeting, the secretary of the board of directors, and the person who recorded the minutes. The advice of the independent non-executive directors shall be stated clearly in the resolutions of the meetings of the board of directors. The directors shall be liable for the resolutions of the board of directors. If a resolution of the board of directors violates the laws, administrative regulations or these articles of association and results in the Company sustaining serious losses, the directors participating in the resolution are liable to compensate the Company. However, if it can be proven that a director expressly objected to the resolution when the resolution is voted on, and that such objection is recorded in the minutes of the meeting, such director may be released from such liability. <u>Minutes of the meeting of the board of directors are kept as corporate records for a period of not less than ten years.</u> (Article 95 of the Essential Clauses)</p> | <p>Article 139 The board of directors shall keep minutes of meetings on matters discussed. The minutes shall be signed by the directors present at the meeting, the secretary of the board of directors, and the person who recorded the minutes. The advice of the independent non-executive directors shall be stated clearly in the resolutions of the meetings of the board of directors. The directors shall be liable for the resolutions of the board of directors. If a resolution of the board of directors violates the laws, administrative regulations or these articles of association and results in the Company sustaining serious losses, the directors participating in the resolution are liable to compensate the Company. However, if it can be proven that a director expressly objected to the resolution when the resolution is voted on, and that such objection is recorded in the minutes of the meeting, such director may be released from such liability. Minutes of the meeting of the Board of Directors are kept as corporate records for a period of not less than ten years.</p> | <p>Article 122 of the Guidelines for Articles of Association</p> |

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| 215 | Addition | Article 140 <u>The minutes of board meetings shall include the following:</u> <u>(1) date and venue of the meeting and the name of the convenor;</u> <u>(2) names of the attending directors and names of directors (or proxies) appointed by others to attend the board meeting;</u> <u>(3) agenda of the meeting;</u> <u>(4) main points of the statements of directors;</u> <u>(5) the method and results of voting for each resolution (the voting results shall clearly state the number of votes for or against the resolution or abstention).</u> | Article 140 The minutes of board meetings shall include the following: (1) date and venue of the meeting and the name of the convenor; (2) names of the attending directors and names of directors (or proxies) appointed by others to attend the board meeting; (3) agenda of the meeting; (4) main points of the statements of directors; (5) the method and results of voting for each resolution (the voting results shall clearly state the number of votes for or against the resolution or abstention). | Article 123 of the Guidelines for Articles of Association |
| 216 | CHAPTER 11 SECRETARY OF THE BOARD OF DIRECTORS | CHAPTER 7H SECRETARY OF THE BOARD OF DIRECTORS | CHAPTER 7 SECRETARY OF THE BOARD OF DIRECTORS | |
| 217 | Article 110 The Company shall have a secretary of the board of directors who shall be a senior administrative officer of the Company. (Article 96 of the Essential Clauses) | Article 141H0 The Company shall have a secretary of the board of directors who shall be a senior administrative officer of the Company. <u>The secretary of the board of directors shall be appointed and dismissed by the board of directors and is accountable to the board of directors.</u> (Article 96 of the Essential Clauses) | Article 141 The Company shall have a secretary of the board of directors who shall be a senior administrative officer of the Company. The secretary of the board of directors shall be appointed and dismissed by the board of directors and is accountable to the board of directors. | |
| 218 | Article 111 The secretary of the Company's board of directors shall be a natural person who has the requisite professional knowledge and experience, and shall be appointed by the board of directors. His primary responsibilities are to ensure that: (1) the Company has complete organisational documents and records; (2) the Company prepares and delivers in accordance with law those reports and documents required by competent authorities entitled thereto; (3) the Company's registers of shareholders are properly maintained, and that persons entitled to the Company's records and documents are furnished with such records and documents without delay. (Article 97 of the Essential Clauses) | Article 142HH The secretary of the Company's board of directors shall be a natural person who has the requisite professional knowledge and experience, and shall be appointed by the board of directors. His primary responsibilities are to ensure that: (1) <u>to ensure that</u> the Company has complete organisational documents and records; (2) <u>to ensure that</u> the Company prepares and delivers in accordance with law those reports and documents required by competent authorities entitled thereto; (3) <u>to ensure that</u> the Company's registers of shareholders are properly maintained, and that persons entitled to the Company's records and documents are furnished with such records and documents without delay.; (4) <u>to be responsible for preparing the Shareholders' general meetings and board meetings of the Company, keeping relevant documents and managing the information of shareholders of the Company;</u> (5) <u>to deal with information disclosure affairs;</u> (6) <u>other duties conferred by laws, regulations, rules, the Hong Kong Listing Rules and these articles of association.</u> (Article 97 of the Essential Clauses) | Article 142 The secretary of the Company's board of directors shall be a natural person who has the requisite professional knowledge and experience. His primary responsibilities are: (1) to ensure that the Company has complete organisational documents and records; (2) to ensure that the Company prepares and delivers in accordance with law those reports and documents required by competent authorities entitled thereto; (3) to ensure that the Company's registers of shareholders are properly maintained, and that persons entitled to the Company's records and documents are furnished with such records and documents without delay.; (4) to be responsible for preparing the Shareholders' general meetings and board meetings of the Company, keeping relevant documents and managing the information of shareholders of the Company; (5) to deal with information disclosure affairs; (6) other duties conferred by laws, regulations, rules, the Hong Kong Listing Rules and these articles of association. | Article 133 of the Guidelines for Articles of Association |

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| 219 | <p>Article 112 A director or other senior administrative officer of the Company may hold the office of the secretary of the board of directors concurrently. The accountant(s) of the certified public accountants firm appointed by the Company shall not act as the secretary of the board of directors. Provided that where the office of secretary is held concurrently by a director and an act is required to be done by a director and a secretary separately, the person who holds the office of director and secretary may not perform the act in dual capacity. (Article 98 of the Essential Clauses)</p> | <p>Article 143H2 A director or other senior administrative officer of the Company may hold the office of the secretary of the board of directors concurrently. The accountant(s) of the certified public accountants firm appointed by the Company shall not act as the secretary of the board of directors. Provided that where the office of secretary is held concurrently by a director and an act is required to be done by a director and a secretary separately, the person who holds the office of director and secretary may not perform the act in dual capacity. (Article 98 of the Essential Clauses)</p> | <p>Article 143 A director or other senior administrative officer of the Company may hold the office of the secretary of the board of directors concurrently. The accountant(s) of the certified public accountants firm appointed by the Company shall not act as the secretary of the board of directors.</p> | |
| 220 | <p>Addition</p> | <p><u>CHAPTER 8 GENERAL MANAGER AND OTHER SENIOR ADMINISTRATIVE OFFICER</u></p> | <p>CHAPTER 8 GENERAL MANAGER AND OTHER SENIOR ADMINISTRATIVE OFFICER</p> | |
| 221 | <p>Article 113 The Company shall have one general manager, who shall be appointed and dismissed by the board of directors. The Company shall have a number of deputy general managers. The term of office of the general manager and deputy general managers is three (3) years and renewable upon re-election and reappointment. "General manager" herein shall have the same meaning with "manager" in the Essential Clauses. (Article 99 of the Essential Clauses)</p> | <p>Article 144H3 The Company shall have one general manager, who shall be appointed and dismissed by the board of directors. The Company shall have a number of deputy general managers, who shall be appointed and dismissed by the board of directors. The general manager, deputy general managers, treasurer and secretary of the board of directors are the senior administrative officers of the Company. The term of office of the general manager and deputy general managers is three (3) years and renewable upon re-election and reappointment. "General manager" herein shall have the same meaning with "manager" in the Essential Clauses. (Article 99 of the Essential Clauses)</p> | <p>Article 144 The Company shall have one general manager, who shall be appointed and dismissed by the board of directors. The Company shall have a number of deputy general managers, who shall be appointed and dismissed by the board of directors. The general manager, deputy general managers, treasurer and secretary of the board of directors are the senior administrative officers of the Company.</p> | <p>Article 124 of the Guidelines for Articles of Association</p> |
| 222 | <p>Addition</p> | <p><u>Article 145 The circumstances under which a person may not serve as a director, as prescribed in Article 113 of these articles of association, shall be applicable to senior administrative officers. Provisions regarding the obligations of fidelity of directors under Article 115 and the duties of diligence under items (4), (5) and (6) of Article 116 hereof shall be applicable to the senior administrative officers.</u></p> | <p>Article 145 The circumstances under which a person may not serve as a director, as prescribed in Article 113 of these articles of association, shall be applicable to senior administrative officers. Provisions regarding the obligations of fidelity of directors under Article 115 and the duties of diligence under items (4), (5) and (6) of Article 116 hereof shall be applicable to the senior administrative officers.</p> | <p>Article 125 of the Guidelines for Articles of Association</p> |

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| 223 | Addition | Article 146 <u>Any person who takes an administrative role other than a director or a supervisor in the controlling shareholders of the Company shall not serve as a senior administrative officer of the Company.</u> <u>The senior administrative officers shall receive remuneration solely from the Company and not from the controlling shareholders.</u> | Article 146 Any person who takes an administrative role other than a director or a supervisor in the controlling shareholders of the Company shall not serve as a senior administrative officer of the Company. The senior administrative officers shall receive remuneration solely from the Company and not from the controlling shareholders. | Article 126 of the Guidelines for Articles of Association |
| 224 | Addition | Article 147 <u>The term of office of the general manager shall be three years, renewable upon reappointment.</u> | Article 147 The term of office of the general manager shall be three years, renewable upon reappointment. | Article 127 of the Guidelines for Articles of Association |
| 225 | Article 114 The general manager shall be accountable to the board of directors and exercise the following functions and powers: (1) to be in charge of the Company's production, operation and management and to organize the implementation of the resolutions of the board of directors; (2) to organize the implementation of the Company's annual business plan and investment plan; (3) to draft plans for the establishment of the Company's internal management structure; (4) to establish the Company's basic management system; (5) to formulate basic rules and regulations for the Company; (6) to propose the appointment or dismissal of the Company's deputy general manager(s) and the financial controller; (7) to appoint or dismiss management personnel other than those required to be appointed or dismissed by the board of directors; (8) to determine the awards and punishments, promotion and demotion, increase/reduction of salaries, appointment, employment, resignation, and dismissal of the staff and workers of the Company; (9) to act on behalf of the Company to deal with the material external affairs in accordance with the authorization of the board; (10) other powers conferred by these articles of association and the board of directors. (Article 100 of the Essential Clauses) | Article 148 14 The general manager shall be accountable to the board of directors and exercise the following functions and powers: (1) to be in charge of the Company's production, operation and management and to organize the implementation of the resolutions of the board of directors, <u>and to report to the board of directors;</u> (2) to organize the implementation of the Company's annual business plan and investment plan; (3) to draft plans for the establishment of the Company's internal management structure; (4) to establish the Company's basic management system; (5) to formulate basic rules and regulations for the Company; (6) to propose <u>to the board of directors</u> the appointment or dismissal of the Company's deputy general manager(s) and the financial controller; (7) to <u>determine the appointment or dismissal of</u> management personnel other than those required to be appointed or dismissed by the <u>decision of the</u> board of directors; (8) to determine the awards and punishments, promotion and demotion, increase/reduction of salaries, appointment, employment, resignation, and dismissal of the staff and workers of the Company; (9) to act on behalf of the Company to deal with the material external affairs in accordance with the authorization of the board; (10) other powers conferred by these articles of association and the board of directors. <u>General manager shall attend board meetings.</u> (Article 100 of the Essential Clauses) | Article 148 The general manager shall be accountable to the board of directors and exercise the following functions and powers: (1) to be in charge of the Company's production, operation and management and to organize the implementation of the resolutions of the board of directors, and to report to the board of directors; (2) to organize the implementation of the Company's annual business plan and investment plan; (3) to draft plans for the establishment of the Company's internal management structure; (4) to establish the Company's basic management system; (5) to formulate basic rules and regulations for the Company; (6) to propose to the board of directors the appointment or dismissal of the Company's deputy general manager(s) and the financial controller; (7) to determine the appointment or dismissal of management personnel other than those required to be appointed or dismissed by the decision of the board of directors; (8) to determine the awards and punishments, promotion and demotion, increase/reduction of salaries, appointment, employment, resignation, and dismissal of the staff and workers of the Company; (9) to act on behalf of the Company to deal with the material external affairs in accordance with the authorization of the board; (10) other powers conferred by these articles of association and the board of directors. General manager shall attend board meetings. | Article 128 of the Guidelines for Articles of Association |

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| 226 | Addition | Article 149 <u>The general manager shall formulate working rules of the general manager, and shall be implemented after being approved by the board of directors.</u> | Article 149 The general manager shall formulate working rules of the general manager, and shall be implemented after being approved by the board of directors. | Article 129 of the Guidelines for Articles of Association |
| 227 | Addition | Article 150 <u>The general manager's working rules shall include the following: (1) specifying convening conditions, procedures and participants of the general managers' meeting; (2) responsibilities and work allocation of the general managers and other senior administrative officers of the Company; (3) use of funds and assets of the Company, scope of authorization to enter into material contracts and reporting policies regarding the board of directors and the supervisory committee; (4) other matters which the board of directors deems necessary.</u> | Article 150 The general manager's working rules shall include the following: (1) specifying convening conditions, procedures and participants of the general managers' meeting; (2) responsibilities and work allocation of the general managers and other senior administrative officers of the Company; (3) use of funds and assets of the Company, scope of authorization to enter into material contracts and reporting policies regarding the board of directors and the supervisory committee; (4) other matters which the board of directors deems necessary. | Article 130 of the Guidelines for Articles of Association |
| 228 | Addition | Article 151 <u>The general manager may resign before expiry of his/her term of office. The specific procedures and methods for the resignation of the general manager shall be specified in the employment contract concluded by the general manager and the Company.</u> | Article 151 The general manager may resign before expiry of his/her term of office. The specific procedures and methods for the resignation of the general manager shall be specified in the employment contract concluded by the general manager and the Company. | Article 131 of the Guidelines for Articles of Association |
| 229 | Addition | Article 152 <u>The deputy general manager shall be nominated by the general manager and appointed or dismissed by the board of directors. The deputy general manager assists the general manager in his work, and is entrusted by the general manager to take charge of relevant work and issue relevant business documents within his scope of duties. Where the general manager is incapable of performing his/her duties, the deputy general manager may be entrusted by the general manager to act on behalf of the general manager.</u> | Article 152 The deputy general manager shall be nominated by the general manager and appointed or dismissed by the board of directors. The deputy general manager assists the general manager in his work, and is entrusted by the general manager to take charge of relevant work and issue relevant business documents within his scope of duties. Where the general manager is incapable of performing his/her duties, the deputy general manager may be entrusted by the general manager to act on behalf of the general manager. | Article 132 of the Guidelines for Articles of Association |
| 230 | Adjustment to former article 116 | | Article 153 The general manager and deputy general managers, in exercising their functions and powers, shall not vary the resolutions of general meetings and board meetings or exceed the scope of their authorities. | |
| 231 | Addition | Article 154 <u>If any senior administrative officer violates laws, administrative regulations, departmental rules, the Hong Kong Listing Rules or these articles of association when performing his/her duties in the Company and causes losses to the Company, such senior administrative officer shall be liable for compensation.</u> | Article 154 If any senior administrative officer violates laws, administrative regulations, departmental rules, the Hong Kong Listing Rules or these articles of association when performing his/her duties in the Company and causes losses to the Company, such senior administrative officer shall be liable for compensation. | Article 134 of the Guidelines for Articles of Association |

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| 232 | Addition | <u>Article 155 Senior administrative officers of the Company shall faithfully perform their duties and safeguard the best interests of the Company and all the shareholders. If the Company's senior administrative officers fail to faithfully perform their duties or violate their fiduciary duties, causing damage to the interests of the Company and public shareholders, they shall be liable for compensation in accordance with the law.</u> | Article 155 Senior administrative officers of the Company shall faithfully perform their duties and safeguard the best interests of the Company and all the shareholders. If the Company's senior administrative officers fail to faithfully perform their duties or violate their fiduciary duties, causing damage to the interests of the Company and public shareholders, they shall be liable for compensation in accordance with the law. | Article 135 of the Guidelines for Articles of Association |
| 233 | CHAPTER 12 GENERAL MANAGER | Deletion | | |
| 234 | Article 115 The general manager and deputy general managers may be present at meetings of the board of directors. The general manager and deputy general managers have no voting rights at the board meetings unless they are also directors. (Article 101 of the Essential Clauses) | Deletion | | |
| 235 | Article 116 The general manager and deputy general managers, in exercising their functions and powers, shall not vary the resolutions of general meetings and board meetings or exceed the scope of their authorities. | | Rearranged to be Article 153 | |
| 236 | Article 117 The general manager and deputy general managers, in performing their functions and powers shall act honestly and diligently and in accordance with laws, administrative regulations and these articles of association. (Article 102 of the Essential Clauses) | Deletion | | |
| 237 | CHAPTER 13 SUPERVISORY COMMITTEE | CHAPTER 93 SUPERVISORY COMMITTEE | CHAPTER 9 SUPERVISORY COMMITTEE | |
| 238 | | SECTION 1 SUPERVISOR | SECTION 1 SUPERVISOR | |
| 239 | Addition | <u>Article 156 The circumstances under which a person may not serve as a director, as prescribed in Article 113 of these articles of association, shall be applicable to supervisors. The directors, general manager and other senior administrative officers of the Company shall not act concurrently as supervisors.</u> | Article 156 The circumstances under which a person may not serve as a director, as prescribed in Article 113 of these articles of association, shall be applicable to supervisors. The directors, general manager and other senior administrative officers of the Company shall not act concurrently as supervisors. | Article 136 of the Guidelines for Articles of Association |

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| 240 | Addition | <u>Article 157 The supervisors shall observe laws, administrative regulations, the Hong Kong Listing Rules and these articles of association. They shall shoulder the obligations of fidelity and the duties of diligence to the Company, and shall not accept any bribery or other illegal income by using his/her powers and position, or seize the assets of the Company in any manner.</u> | Article 157 The supervisors shall observe laws, administrative regulations, the Hong Kong Listing Rules and these articles of association. They shall shoulder the obligations of fidelity and the duties of diligence to the Company, and shall not accept any bribery or other illegal income by using his/her powers and position, or seize the assets of the Company in any manner. | Article 137 of the Guidelines for Articles of Association |
| 241 | Addition | <u>Article 158 Each supervisor shall serve for a term of three years, which is renewable upon re-election upon expiry.</u> | Article 158 Each supervisor shall serve for a term of three years, which is renewable upon re-election upon expiry. | Article 138 of the Guidelines for Articles of Association |
| 242 | Addition | <u>Article 159 Where the term of office of supervisors expires and re-election has not yet been made, or where a supervisor resigns during his/her term of office resulting in the number of supervisors falling below the quorum of the supervisory committee, the original supervisor shall continue to perform his/her duties as supervisor pursuant to the provisions of laws, administrative regulations, the Hong Kong Listing Rules and these articles of association until the re-elected supervisor assumes office.</u> | Article 159 Where the term of office of supervisors expires and re-election has not yet been made, or where a supervisor resigns during his/her term of office resulting in the number of supervisors falling below the quorum of the supervisory committee, the original supervisor shall continue to perform his/her duties as supervisor pursuant to the provisions of laws, administrative regulations, the Hong Kong Listing Rules and these articles of association until the re-elected supervisor assumes office. | Article 139 of the Guidelines for Articles of Association |
| 243 | Addition | <u>Article 160 A supervisor shall ensure that the information disclosed by the Company is true, accurate and complete and he/she shall provide signed written confirmation on the periodical reports.</u> | Article 160 A supervisor shall ensure that the information disclosed by the Company is true, accurate and complete and he/she shall provide signed written confirmation on the periodical reports. | Article 140 of the Guidelines for Articles of Association |
| 244 | Addition | <u>Article 161 Supervisors shall attend board meetings and may raise queries or proposals regarding resolutions at such meetings.</u> | Article 161 Supervisors shall attend board meetings and may raise queries or proposals regarding resolutions at such meetings. | Article 141 of the Guidelines for Articles of Association |
| 245 | Addition | <u>Article 162 Supervisors shall not prejudice the interests of the Company by means of their connected relationship, and they shall be liable for compensation for any loss caused to the Company.</u> | Article 162 Supervisors shall not prejudice the interests of the Company by means of their connected relationship, and they shall be liable for compensation for any loss caused to the Company. | Article 142 of the Guidelines for Articles of Association |
| 246 | Addition | <u>Article 163 If supervisors have violated the provisions of any laws, administrative regulations, departmental rules, the Hong Kong Listing Rules or these articles of association in the course of performing their duties, resulting in losses to the Company, they shall be liable for compensation.</u> | Article 163 If supervisors have violated the provisions of any laws, administrative regulations, departmental rules, the Hong Kong Listing Rules or these articles of association in the course of performing their duties, resulting in losses to the Company, they shall be liable for compensation. | Article 143 of the Guidelines for Articles of Association |

| 247 | Addition | <u>SECTION 2 SUPERVISORY COMMITTEE</u> | SECTION 2 SUPERVISORY COMMITTEE | |
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| 248 | <p>Article 118 The Company shall have a supervisory committee to exercise supervision over the board and its members and other senior management officers including general manager and deputy general manager. (Article 103 of the Essential Clauses)</p> <p>Article 119 The supervisory committee shall be composed of 5 supervisors. The term of office of supervisors shall be three (3) years renewable upon re-election and reappointment. The supervisory committee shall have one chairman who is subject to election or removal with the consent of over two-thirds of the members of the supervisory committee. The term of office of the chairman shall be three (3) years renewable upon re-election and re-appointment. (Article 104 of the Essential Clauses)</p> <p>Article 120 The supervisory committee shall comprise of 2 independent supervisors, 1 representative of shareholders and 2 representatives of staff and workers of the Company ,where the external supervisors shall account for over half of the number of members of the supervisory committee. The independent supervisors and representatives of shareholders shall be elected or removed by the shareholders in general meeting. The representatives of staff and workers shall be elected or removed democratically by the staff and workers of the Company. (Article 105 of the Essential Clauses)</p> | <p>Article 118 The Company shall have a supervisory committee to exercise supervision over the board and its members and other senior management officers including general manager and deputy general manager. (Article 103 of the Essential Clauses)</p> <p>Article 119 The supervisory committee shall be composed of 5 supervisors. The term of office of supervisors shall be three (3) years renewable upon re-election and reappointment. The supervisory committee shall have one chairman who is subject to election or removal with the consent of over two-thirds of the members of the supervisory committee. The term of office of the chairman shall be three (3) years renewable upon re-election and re-appointment. (Article 104 of the Essential Clauses)</p> <p>Article 120 The supervisory committee shall comprise of 2 independent supervisors, 1 representative of shareholders and 2 representatives of staff and workers of the Company ,where the external supervisors shall account for over half of the number of members of the supervisory committee. The independent supervisors and representatives of shareholders shall be elected or removed by the shareholders in general meeting. The representatives of staff and workers shall be elected or removed democratically by the staff and workers of the Company. (Article 105 of the Essential Clauses)</p> <p>Article 164 <u>The Company shall establish a supervisory committee consisting of three supervisors, with two representing the shareholders and one representing the employees. One supervisor shall act as the chairman. The election of the chairman of the supervisory committee shall be determined by half or more of the members of the supervisory committee. The meetings of the supervisory committee shall be presided over and chaired by the chairman of the supervisory committee. If the chairman of the supervisory committee is unable or fails to perform his/her duties, such meeting shall be convened and presided over by a supervisor elected by half or more of the supervisors. The supervisor representing the employees shall be elected by employees of the Company through the employee representative assembly, employee general assembly, or other forms of democratic elections.</u></p> | <p>Article 164 The Company shall establish a supervisory committee consisting of three supervisors, with two representing the shareholders and one representing the employees. One supervisor shall act as the chairman. The election of the chairman of the supervisory committee shall be determined by half or more of the members of the supervisory committee. The meetings of the supervisory committee shall be presided over and chaired by the chairman of the supervisory committee. If the chairman of the supervisory committee is unable or fails to perform his/her duties, such meeting shall be convened and presided over by a supervisor elected by half or more of the supervisors. The supervisor representing the employees shall be elected by employees of the Company through the employee representative assembly, employee general assembly, or other forms of democratic elections.</p> | <p>Article 144 of the Guidelines for Articles of Association</p> |

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| 249 | Article 121 The directors, general manager, deputy general managers and financial controller shall not act concurrently as supervisors. (Article 106 of the Essential Clauses) | Deletion | | |
| 250 | Article 122 A regular supervisory committee meeting shall be convened by the chairman of the supervisory committee at least twice every year. (Article 107 of the Essential Clauses) | Deletion | | |
| 251 | Article 123 The supervisory committee shall be accountable to the Shareholders' general meeting and exercise the following functions and powers in accordance with law: (1) to examine the Company's financial situation; (2) to supervise the directors, general manager, deputy general managers and other senior administrative officers to see whether they act in contradiction with the laws, administrative regulations and these articles of association; (3) to demand rectification from a director, the manager, deputy managers or any other senior administrative officer when the acts of such persons are harmful to the Company's interest; (4) to check the financial information such as the financial report, business report and plans for distribution of profits to be submitted by the board of directors to the Shareholders' general meetings and, should any queries arise, to authorize, in the name of the Company, a reexamination by the public certified accountants and practising auditors of the Company for the time being; (5) to propose to convene a shareholders' extraordinary general meeting; (6) to represent the Company in negotiation with or bringing an action against a director; (7) other functions and powers specified in these articles of association. Members of the supervisory committee shall be present at meetings of the board of directors. (Article 108 of the Essential Clauses) | Article 165423 The supervisory committee shall be accountable to the Shareholders' general meeting and exercise the following functions and powers in accordance with law: (1) <u>to review and provide a written review of the Company's periodic reports prepared by the board of directors;</u> (2) to examine the Company's financial situation; (32) to supervise the <u>conduct of directors, general manager, deputy general managers and other senior administrative officers to see whether they and to propose to remove directors and senior administrative officers who act in contradiction with the laws, administrative regulations, the Hong Kong Listing Rules and, these articles of association or resolution of the Shareholders' general meeting;</u> (43) to demand rectification from a director, the manager, deputy managers or any other senior administrative officer when the acts of such persons are harmful to the Company's interest; (4) to check the financial information such as the financial report, business report and plans for distribution of profits to be submitted by the board of directors to the Shareholders' general meetings and, should any queries arise, to authorize, in the name of the Company, a reexamination by the public certified accountants and practising auditors of the Company for the time being; (5) to propose to convene a shareholders' extraordinary general meeting, <u>and to convene and preside over the Shareholders' general meeting when the board of directors does not fulfill its duty to convene and preside over the Shareholders' general meeting as stipulated in the Company Law;</u> (6) to <u>make proposals to the Shareholders' general meeting</u> represent the Company in negotiation with or bringing an action against a director; (7) <u>to institute legal proceedings against directors and senior administrative officers in accordance with the Company Law;</u> | Article 165 The supervisory committee shall be accountable to the Shareholders' general meeting and exercise the following functions and powers in accordance with law: (1) to review and provide a written review of the Company's periodic reports prepared by the board of directors; (2) to examine the Company's financial situation; (3) to supervise the conduct of directors, and senior administrative officers and to propose to remove directors and senior administrative officers who act in contradiction with the laws, administrative regulations, the Hong Kong Listing Rules, these articles of association or resolution of the Shareholders' general meeting; (4) to demand rectification from a director or any senior administrative officer when the acts of such persons are harmful to the Company's interest; (5) to propose to convene a shareholders' extraordinary general meeting, and convene and preside over the Shareholders' general meeting when the board of directors does not fulfill its duty to convene and preside over the Shareholders' general meeting as stipulated in the Company Law; (6) to make proposals to the Shareholders' general meeting; (7) to institute legal proceedings against directors and senior administrative officers in accordance with the Company Law; (8) to conduct investigations in case of any irregularity identified, and, if necessary, to engage professional institutions (such as accounting or law firms) to assist in its work at the expense of the Company; (9) other functions and powers specified in laws, regulations, the Hong Kong Listing Rules or these articles of association. | Article 145 of the Guidelines for Articles of Association |

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| | | <p><u>(8) to conduct investigations in case of any irregularity identified, and, if necessary, to engage professional institutions (such as accounting or law firms) to assist in its work at the expense of the Company;</u></p> <p><u>(9) other functions and powers specified in laws, regulations, the Hong Kong Listing Rules or these articles of association.</u></p> <p>Members of the supervisory committee shall be present at meetings of the board of directors. (Article 108 of the Essential Clauses)</p> | | |
| 252 | <p>Article 124 The decisions of the supervisory committee shall be made by the affirmative vote of two-thirds or more of the supervisors. (Article 109 of the Essential Clauses)</p> | <p>Article 166124 <u>The supervisory committee shall meet at least once every six months. Supervisors may propose the convening of an interim supervisory committee meeting.</u></p> <p>The decisions of the supervisory committee shall be made by the affirmative vote of <u>more than half</u> two-thirds or more of the supervisors. (Article 109 of the Essential Clauses)</p> | <p>Article 166 The supervisory committee shall meet at least once every six months. Supervisors may propose the convening of an interim supervisory committee meeting.</p> <p>The decisions of the supervisory committee shall be made by the affirmative vote of more than half of the supervisors.</p> | <p>Article 146 of the Guidelines for Articles of Association</p> |
| 253 | <p>Article 125 All reasonable fees incurred in respect of the employment of professionals such as lawyers, certified public accountants or practising auditors for the time being as are required by the supervisory committee in exercising its functions and powers shall be borne by the Company. (Article 110 of the Essential Clauses)</p> | <p>Deletion</p> | | |
| 254 | <p>Article 126 A supervisor shall carry out his duties honestly and faithfully in accordance with laws, administrative regulations and these articles of association. (Article 111 of the Essential Clauses)</p> | <p>Deletion</p> | | |
| 255 | <p>Addition</p> | <p>Article 167 <u>The supervisory committee shall formulate rules of procedures of the supervisory committee and specify the method for conducting business and the voting procedures of the supervisory committee, so as to ensure the working efficiency and scientific decision making of the supervisory committee. Such rules of procedures of the supervisory committee shall be prepared by the supervisory committee, approved by the Shareholders' general meeting and attached to these articles of association as an appendix.</u></p> | <p>Article 167 The supervisory committee shall formulate rules of procedures of the supervisory committee and specify the method for conducting business and the voting procedures of the supervisory committee, so as to ensure the working efficiency and scientific decision making of the supervisory committee. Such rules of procedures of the supervisory committee shall be prepared by the supervisory committee, approved by the Shareholders' general meeting and attached to these articles of association as an appendix.</p> | <p>Article 147 of the Guidelines for Articles of Association</p> |

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| 256 | Addition | <p>Article 168 <u>The supervisory committee shall record the decisions made during the meeting in the minutes of meetings, and supervisors present shall sign on such minutes.</u></p> <p><u>Supervisors shall have the right to request that certain explanations in his/her speech at the meeting to be recorded in the minutes. Minutes of meetings of the supervisory committee shall be kept as corporate records for a period of not less than ten years.</u></p> | <p>Article 168 The supervisory committee shall record the decisions made during the meeting in the minutes of meetings, and supervisors present shall sign on such minutes.</p> <p>Supervisors shall have the right to request that certain explanations in his/her speech at the meeting to be recorded in the minutes. Minutes of meetings of the supervisory committee shall be kept as corporate records for a period of not less than ten years.</p> | Article 148 of the Guidelines for Articles of Association |
| 257 | Addition | <p>Article 169 <u>A notice of meeting of the supervisory committee shall include the following:</u></p> <p><u>(1) date, venue and duration of the meeting;</u></p> <p><u>(2) matters and agenda;</u></p> <p><u>(3) date of issue of the notice.</u></p> | <p>Article 169 A notice of meeting of the supervisory committee shall include the following:</p> <p>(1) date, venue and duration of the meeting;</p> <p>(2) matters and agenda;</p> <p>(3) date of issue of the notice.</p> | Article 149 of the Guidelines for Articles of Association |
| 258 | CHAPTER 14 THE QUALIFICATIONS AND DUTIES OF THE DIRECTORS, SUPERVISORS, GENERAL MANAGER, DEPUTY GENERAL MANAGERS AND OTHER SENIOR ADMINISTRATIVE OFFICERS OF THE COMPANY | Deletion | | |

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| <p>259</p> | <p>Article 127 A person may not serve as a director, supervisor, general manager, deputy general manager and any other senior administrative officer of the Company if any of the following circumstances apply: (1) a person without capacity for civil conduct or with restricted capacity for civil conduct; (2) a person who has committed an offence of corruption, bribery, infringement of property, misappropriation of property or sabotaging the social economic order and has been punished because of committing such offence; or who has been deprived of his political rights, in each case where less than five (5) years have elapsed since the date of the completion of implementation of his punishment; (3) a person who is a former director, factory manager or manager of a company or enterprise which has entered into insolvent liquidation because of mismanagement and is personally liable for the insolvency of such company or enterprise, where less than three (3) years have elapsed since the date of the completion of the insolvency and liquidation of the company or enterprise; (4) a person who is a former legal representative of a company or enterprise which had its business license revoked due to a violation of the law and who incurred personal liability, where less than three (3) years has elapsed since the date of the revocation of the business license; (5) a person who has a relatively large amount of debts due and outstanding; (6) a person who is under criminal investigation or prosecution by judicial organs for violation of the criminal law which is not yet concluded; (7) a person who is not eligible for enterprise leadership according to laws and administrative regulations; (8) a non-natural person; (9) a person who is convicted of contravention of provisions of relevant securities regulations by a relevant competent authority, and such conviction involves a finding that he has acted fraudulently or dishonestly, where less than five (5) years has elapsed since the date of the conviction. (Article 112 of the Essential Clauses)</p> | <p>Deletion</p> | | |
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| <p>260</p> | <p>Article 128 The validity of an act of a director, general manager, deputy general manager or other senior administrative officer on behalf of the Company is not, vis-a-vis a bona fide third party, affected by any irregularity in his office, election or any defect in his qualification. (Article 113 of the Essential Clauses)</p> | <p>Deletion</p> | | <p>The Essential Clauses are repealed.</p> |
| <p>261</p> | <p>Article 129 In addition to the obligations imposed by laws, administrative regulations or required by the listing rules of the stock exchange on which shares of the Company are listed, each of the Company's directors, supervisors, general manager, deputy general managers and other senior administrative officers owes a duty to each shareholder, in the exercise of the functions and powers of the Company entrusted to him: (1) not to cause the Company to exceed the scope of business stipulated in its business licence; (2) to act honestly in the best interests of the Company; (3) not to expropriate in any guise the Company's property, including (without limitation) usurpation of opportunities advantageous to the Company; (4) not to expropriate the individual rights of shareholders, including (without limitation) rights to distribution and voting rights, save pursuant to a restructuring of the Company submitted to shareholders for approval in accordance with these articles of association. (Article 114 of the Essential Clauses)</p> | <p>Deletion</p> | | <p>The Essential Clauses are repealed.</p> |
| <p>262</p> | <p>Article 130 Each of the Company's directors, supervisors, general manager, deputy general managers and other senior administrative officers owes a duty, in the exercise of his powers and discharge of his duties, to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. (Article 115 of the Essential Clauses)</p> | <p>Deletion</p> | | <p>The Essential Clauses are repealed.</p> |

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| <p>263</p> | <p>Article 131 Each of the Company’s directors, supervisors, general manager, deputy general managers and other senior administrative officers shall exercise his powers or carry on his duties in accordance with the principle of fiduciary; and shall not put himself in a position where his duty and his interest may conflict. This principle includes (without limitation) discharging the following obligations: (1) to act honestly in the best interests of the Company; (2) to exercise powers within the scope of his powers and not to exceed those powers; (3) to exercise the discretion vested in him personally and not to allow himself to act under the control of another and, unless and to the extent permitted by laws, administrative regulations or with the informed consent of shareholders given in general meeting, not to delegate the exercise of his discretion; (4) to treat shareholders of the same class equally and to treat shareholders of different classes fairly; (5) except in accordance with these articles of association or with the informed consent of shareholders given in general meeting, not to enter into any contract, transaction or arrangement with the Company; (6) without the informed consent of shareholders given in general meeting, not to use the Company’s property for his own benefit; (7) not to exploit his position to accept bribes or other illegal income or expropriate the Company’s property by any means, including (without limitation) opportunities advantageous to the Company; (8) without the informed consent of shareholders given in general meeting, not to accept commissions in connection with the Company’s transactions; (9) to abide by these articles of association, execute his official duties faithfully and protect the Company’s interests, and not to exploit his position and power in the Company to advance his own private interests; (10) not to compete with the Company in any way unless with the informed consent of shareholders given in general meeting; (11) not to misappropriate the Company’s funds or lend such funds to others;</p> | <p>Deletion</p> | | <p>The Essential Clauses are repealed.</p> |
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| | <p>(12) unless otherwise permitted by informed shareholders in general meeting, to keep in confidence information acquired by him in the course of and during his tenure and not to use the information other than in furtherance of the interests of the Company, save that disclosure of such information to the court or other governmental authorities is permitted if</p> <p>(i) disclosure is made under compulsion of law;</p> <p>(ii) the interests of the public require disclosure;</p> <p>(iii) the interests of the relevant director, supervisor, general manager, deputy general manager or other senior administrative officers require disclosure.</p> <p>(Article 116 of the Essential Clauses)</p> | | | |
| <p>264</p> | <p>Article 132 Each director, supervisor, general manager, deputy general manager or other senior administrative officer of the Company shall not cause the following persons or institutions (“associates”) to do what he is prohibited from doing:</p> <p>(1) the spouse or minor child of that director, supervisor, general manager, deputy general manager or other senior administrative officer;</p> <p>(2) a person acting in the capacity of trustee of that director, supervisor, general manager, deputy general manager or other senior administrative officer or any person referred to in the preceding sub-paragraph (1);</p> <p>(3) a person acting in the capacity of partner of that director, supervisor, general manager, deputy general manager or other senior administrative officer or any person referred to in sub-paragraphs (1) and (2) of this Article;</p> <p>(4) a company in which that director, supervisor, general manager, deputy general manager or other senior administrative officer, alone or jointly with one or more persons referred to in sub-paragraphs (1), (2) and (3) of this Article and other directors, supervisors, general manager, deputy general managers and other senior administrative officers have a de facto controlling interest;</p> <p>(5) the directors, supervisors, general manager, deputy general managers and other senior administrative officers of the controlled company referred to in the preceding sub-paragraph (4).</p> <p>(Article 117 of the Essential Clauses)</p> | <p>Deletion</p> | | <p>The Essential Clauses are repealed.</p> |

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| <p>265</p> | <p>Article 133 The fiduciary duties of the directors, supervisors, general manager, deputy general managers and other senior administrative officers of the Company do not necessarily cease with the termination of their tenure. The duty of confidence in relation to trade secrets of the Company survives the termination of their tenure. Other duties may continue for such period as fairness may require depending on the time lapse between the termination and the act concerned and the circumstances under which the relationships between them and the Company are terminated. (Article 118 of the Essential Clauses)</p> | <p>Deletion</p> | | <p>The Essential Clauses are repealed.</p> |
| <p>266</p> | <p>Article 134 The director, supervisor, general manager, deputy general manager or other senior administrative officer of the Company may be relieved of liability for specific breaches of his duty by the informed consent of shareholders given at a general meeting. However, circumstances as specified in Article 58 shall be excluded. (Article 119 of the Essential Clauses)</p> | <p>Deletion</p> | | <p>The Essential Clauses are repealed.</p> |
| <p>267</p> | <p>Article 135 Where a director, supervisor, general manager, deputy general manager or other senior administrative officer of the Company is in any way, directly or indirectly, materially interested in a contract, transaction or arrangement or proposed contract, transaction or arrangement with the Company, (other than his contract of service with the Company), he shall declare the nature and extent of his interests to the board of directors at the earliest opportunity, whether or not the contract, transaction or arrangement or proposal therefor is otherwise subject to the approval of the board of directors. Unless the interested director, supervisor, general manager, deputy general manager or other senior administrative officer discloses his interests in accordance with this Article and the contract, transaction or arrangement is approved by the board of directors at a meeting in which the interested director, supervisor, general manager, deputy general manager or other senior administrative officer is not counted in the quorum and refrains from voting, a contract, transaction or arrangement in which that director, supervisor, general manager, deputy general manager or other senior administrative officer is materially interested is voidable at the instance of the Company except as against a bona fide party thereto acting without notice of the breach of duty by the interested director, supervisor, general manager, deputy general manager or other senior administrative officer.</p> | <p>Deletion</p> | | <p>The Essential Clauses are repealed.</p> |

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| | <p>For the purposes of this Article, a director, supervisor, general manager, deputy general manager or other senior administrative officer of the Company is deemed to be interested in a contract, transaction or arrangement in which an associate of him is interested. (Article 120 of the Essential Clauses)</p> | | | |
| 268 | <p>Article 136 Where a director, supervisor, general manager, deputy general manager or other senior administrative officer of the Company gives to the board of directors a general notice in writing stating that, by reason of the facts specified in the notice, he is interested in contracts, transactions or arrangements of any description which may subsequently be made by the Company, that notice shall be deemed for the purposes of the preceding Article to be a sufficient declaration of his interests, so far as the content stated in such notice is concerned, provided that such general notice shall have been given before the date on which the question of entering into the relevant contract, transaction or arrangement is first taken into consideration on behalf of the Company. (Article 121 of the Essential Clauses)</p> | Deletion | | The Essential Clauses are repealed. |
| 269 | <p>Article 137 The Company shall not in any manner pay taxes for or on behalf of a director, supervisor, general manager, deputy general manager or other senior administrative officer. (Article 122 of the Essential Clauses)</p> | Deletion | | The Essential Clauses are repealed. |
| 270 | <p>Article 138 The Company shall not directly or indirectly make a loan to or provide any guarantee in connection with the making of a loan to a director, supervisor, general manager, deputy general manager or other senior administrative officer of the Company or of the Company's holding company or any of their respective associates. However, the following transactions are not subject to such prohibition: (1) the provision by the Company of a loan or a guarantee of a loan to a company which is a subsidiary of the Company; (2) the provision by the Company of a loan or a guarantee in connection with the making of a loan or any other funds to any of its directors, supervisors, general manager, deputy general managers and other senior administrative officers to meet expenditure incurred or to be incurred by him for the purposes of the Company or for the purpose of enabling him to perform his duties properly, in accordance with the terms of a service contract approved by the shareholders in general meeting;</p> | Deletion | | The Essential Clauses are repealed. |

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| | (3) the Company may make a loan to or provide a guarantee in connection with the making of a loan to any of the relevant directors, supervisors, general manager, deputy general managers and other senior administrative officers or their respective associates in the ordinary course of its business on normal commercial terms, provided that the ordinary course of business of the Company includes the lending of money or the giving of guarantees. (Article 123 of the Essential Clauses) | | | |
| 271 | Article 139 A loan made by the Company in breach of the preceding Article shall be forthwith repayable by the recipient of the loan regardless of the terms of the loan. (Article 124 of the Essential Clauses) | Deletion | | The Essential Clauses are repealed. |
| 272 | Article 140 A guarantee for repayment of loan provided by the Company in breach of Article 138(1) shall not be enforceable against the Company, unless: (1) the guarantee was provided in connection with a loan to an associate of any of the directors, supervisors, general manager, deputy general managers and other senior administrative officers of the Company or of the Company's holding company and at the time the loan was advanced the lender did not know the relevant circumstances; or (2) the collateral provided by the Company has been lawfully disposed of by the lender to a bona fide purchaser. (Article 125 of the Essential Clauses) | Deletion | | The Essential Clauses are repealed. |
| 273 | Article 141 For the purposes of the foregoing provisions of this Chapter, a "guarantee" includes an undertaking or property provided to secure the performance of obligations by the obligor. (Article 126 of the Essential Clauses) | Deletion | | The Essential Clauses are repealed. |

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| <p>274</p> | <p>Article 142 In addition to any rights and remedies provided by the laws and administrative regulations, where a director, supervisor, general manager, deputy general manager or other senior administrative officer of the Company is in breach of his duties to the Company, the Company has a right to:</p> <p>(1) claim damages from the director, supervisor, general manager, deputy general manager or other senior administrative officer in compensation for losses sustained by the Company as a result of such breach;</p> <p>(2) rescind any contract or transaction entered into by the Company with the director, supervisor, general manager, deputy general manager or other senior administrative officer or with a third party (where such third party knows or should know that there is such a breach of duties by such director, supervisor, general manager, deputy general manager or other senior administrative officer);</p> <p>(3) demand an account of the profits made by the director, supervisor, general manager, deputy general manager or other senior administrative officer in breach of his duties;</p> <p>(4) recover any monies received by the director, supervisor, general manager, deputy general manager or other senior administrative officer to the use of the Company, including (without limitation) commissions; and</p> <p>(5) demand payment of the interest earned or which may have been earned by the director, supervisor, general manager, deputy general manager or other senior administrative officer on the monies that should have been paid to the Company.</p> <p>(Article 127 of the Essential Clauses)</p> | <p>Deletion</p> | | <p>The Essential Clauses are repealed.</p> |
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| <p>275</p> | <p>Article 143 The Company shall, with the prior approval of shareholders in general meeting, enter into a contract in writing with a director or supervisor wherein his emoluments are stipulated. The aforesaid emoluments include: (1) emoluments in respect of his service as director, supervisor or senior administrative officer of the Company; (2) emoluments in respect of his service as director, supervisor or senior administrative officer of any subsidiary of the Company; (3) emoluments in respect of the provision of other services in connection with the management of the affairs of the Company and any of its subsidiaries; (4) payment by way of compensation for loss of office, or as consideration for or in connection with his retirement from office. Except under a contract entered into in accordance with the foregoing, no proceedings may be brought by a director or supervisor against the Company for anything due to him in respect of the matters mentioned in this Article. (Article 128 of the Essential Clauses)</p> | <p>Deletion</p> | | <p>The Essential Clauses are repealed.</p> |
| <p>276</p> | <p>Article 144 The contract concerning the emoluments between the Company and its directors or supervisors should provide that in the event of a takeover of the Company, the Company’s directors and supervisors shall, subject to the prior approval of the shareholders in general meeting, have the right to receive compensation or other payment in respect of his loss of office or retirement. A takeover of the Company referred to in this paragraph means any of the following: (1) an offer made by any person to the general body of shareholders; (2) an offer made by any person with a view to the offeror becoming a “controlling shareholder” within the meaning of Article 59. If the relevant director or supervisor does not comply with this Article, any sum so received by him shall belong to those persons who have sold their shares as a result of the said offer made. The expenses incurred in distributing that sum pro rata amongst those persons shall be borne by the relevant director or supervisor and not paid out of that sum. (Article 129 of the Essential Clauses)</p> | <p>Deletion</p> | | <p>The Essential Clauses are repealed.</p> |

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| 277 | CHAPTER 8 FINANCIAL AND ACCOUNTING SYSTEMS AND PROFIT DISTRIBUTION | <u>CHAPTER 8 10 FINANCIAL AND ACCOUNTING SYSTEMS AND, PROFIT DISTRIBUTION AND AUDITING</u> | CHAPTER 8 FINANCIAL AND ACCOUNTING SYSTEMS, PROFIT DISTRIBUTION AND AUDITING | |
| 278 | Addition | <u>SECTION 1 FINANCIAL AND ACCOUNTING SYSTEMS</u> | SECTION 1 FINANCIAL AND ACCOUNTING SYSTEMS | |
| 279 | Article 145 The Company shall establish its financial and accounting systems and internal audit system in accordance with laws, administrative regulations and PRC accounting standards formulated by the finance regulatory department of the State Council. (Article 130 of the Essential Clauses) | Article 170 145 The Company shall establish its financial and accounting systems and internal audit system in accordance with laws, administrative regulations and <u>regulations of relevant national departments</u> , PRC accounting standards formulated by the finance regulatory department of the State Council. (Article 130 of the Essential Clauses) | Article 170 The Company shall establish its financial and accounting systems in accordance with laws, administrative regulations and regulations of relevant national departments. | Article 150 of the Guidelines for Articles of Association |
| 280 | Article 146 At the end of each fiscal year, the Company shall prepare a financial report which shall be audited as provided by the law. A financial report of the Company is comprised of financial and accounting reports and the attached statements as the following: (1) Balance sheet; (2) Profit and loss statement (3) Statement of changes in position; (4) Financial situation statement; (5) Profit distribution statement. (Article 131 of the Essential Clauses) | Article 171 146 At the end of each fiscal year, the Company shall prepare a financial report which shall be audited <u>by an accountants firm</u> as provided by the law. <u>The fiscal year of the Company shall coincide with the Gregorian calendar year, i.e. from January 1 to December 31 on the Gregorian calendar. The Company's accounts shall be prepared in Chinese with RMB as the reporting currency.</u> A financial report of the Company is comprised of financial and accounting reports and the attached statements as the following: (1) Balance sheet; (2) Profit and loss statement (3) Statement of changes in position; (4) Financial situation statement; (5) Profit distribution statement. (Article 131 of the Essential Clauses) | Article 171 At the end of each fiscal year, the Company shall prepare a financial report which shall be audited by an accountants firm as provided by the law. The fiscal year of the Company shall coincide with the Gregorian calendar year, i.e. from January 1 to December 31 on the Gregorian calendar. The Company's accounts shall be prepared in Chinese with RMB as the reporting currency. | |
| 281 | Article 147 The board of directors of the Company shall place before the shareholders at every annual general meeting such financial reports as are required by any laws, administrative regulations or directives promulgated by competent regional and central governmental authorities to be prepared by the Company. (Article 132 of the Essential Clauses) | Article 172 147 The board of directors of the Company shall place before the shareholders at every annual general meeting such financial reports as are required by any laws, <u>administrative regulations, or directives promulgated by competent regional and central governmental authorities and the regulatory rules of the place where the Company's shares are listed</u> to be prepared by the Company. (Article 132 of the Essential Clauses) | Article 172 The board of directors of the Company shall place before the shareholders at every annual general meeting such financial reports as are required by any laws, regulations, directives promulgated by competent regional and central governmental authorities and the regulatory rules of the place where the Company's shares are listed to be prepared by the Company. | Amendments to the details. |

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| 282 | <p>Article 148 The Company's financial reports shall be made available for shareholders' inspection at the Company twenty (20) days before the date of every shareholders' annual general meeting. Each shareholder shall be entitled to obtain a copy of the financial reports referred to in this Chapter.</p> <p>The Company shall deliver or send the said reports to each shareholder of Overseas-Listed Foreign-Invested Shares by prepaid mail at the address registered in the register of shareholders to review not later than twenty-one (21) days before the date of every annual general meeting of shareholders.</p> <p>(Article 133 of the Essential Clauses)</p> | <p>Article 173148 The Company's financial reports shall be made available for shareholders' inspection at the Company twenty (20) days before the date of every shareholders' annual general meeting. Each shareholder shall be entitled to obtain a copy of the financial reports referred to in this Chapter.</p> <p>The Company shall deliver or send the said reports to each shareholder of Overseas-Listed Foreign-Invested Shares by prepaid mail at the address registered in the register of shareholders to review not later than twenty-one (21) days before the date of every annual general meeting of shareholders. <u>Subject to the fulfillment of the conditions of laws, regulations and the Hong Kong Listing Rules, the Company may send the said reports to the holders of H shares via electronic means or otherwise, or do so in the form of an announcement (including publication on the Company's website or the website of Hong Kong Stock Exchange).</u></p> <p>(Article 133 of the Essential Clauses)</p> | <p>Article 173 The Company's financial reports shall be made available for shareholders' inspection at the Company twenty days before the date of every shareholders' annual general meeting. Each shareholder shall be entitled to obtain a copy of the financial reports referred to in this Chapter.</p> <p>The Company shall deliver or send the said reports to each shareholder of Overseas-Listed Foreign-Invested Shares by prepaid mail at the address registered in the register of shareholders to review not later than twenty-one days before the date of every annual general meeting of shareholders. Subject to the fulfillment of the conditions of laws, regulations and the Hong Kong Listing Rules, the Company may send the said reports to the holders of H shares via electronic means or otherwise, or do so in the form of an announcement (including publication on the Company's website or the website of Hong Kong Stock Exchange).</p> | Amendments to the details. |
| 283 | <p>Article 149 The financial statements of the Company shall, in addition to being prepared in accordance with PRC accounting standards and regulations, be prepared in accordance with either international accounting standards, or that of the place outside the PRC where the Company's shares are listed. If there is any material difference between the financial statements prepared respectively in accordance with the two accounting standards, such difference shall be stated in the financial statements.</p> <p>When the Company is to distribute its after-tax profits, the lower of the after-tax profits as shown in the two financial statements shall be adopted.</p> <p>(Article 134 of the Essential Clauses)</p> | Deletion | | The Essential Clauses are repealed. |
| 284 | <p>Article 150 Any interim results or financial information published or disclosed by the Company must also be prepared and presented in accordance with PRC accounting standards and regulations, and also in accordance with either international accounting standards or that of the overseas place where the Company's shares are listed.</p> <p>(Article 135 of the Essential Clauses)</p> | Deletion | | The Essential Clauses are repealed. |

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| 285 | Article 151 The Company shall publish its financial reports twice every fiscal year, that is, the interim financial report shall be published within sixty (60) days after the expiration of the first six (6) months of each fiscal year; the annual financial report shall be published within one hundred and twenty (120) days after the expiration of each fiscal year. (Article 136 of the Essential Clauses) | Deletion | | The Essential Clauses are repealed. |
| 286 | Article 152 The Company shall not keep accounts other than those provided by law. (Article 137 of the Essential Clauses) | Article 174 152 The Company shall not keep accounts other than those provided by law. <u>The asset of the Company shall not be deposited in any account opened in the name of any individual.</u> (Article 137 of the Essential Clauses) | Article 174 The Company shall not keep accounts other than those provided by law. The asset of the Company shall not be deposited in any account opened in the name of any individual. | Article 152 of the Guidelines for Articles of Association |
| 287 | Article 153 The Company shall implement an internal auditing system, and establish an internal auditing organization or provide internal auditing personnel to undertake the internal auditing and supervision over the Company's income and expenses and other economic activities under the leadership of the board of directors. | Deletion | | The Essential Clauses are repealed. |
| 288 | Article 154 The Company's after-tax profit shall be allocated in accordance with the following order: (1) making up for losses; (2) allocation to the statutory surplus reserve fund; (3) allocation to the statutory public welfare fund; (4) allocation to the discretionary surplus reserve fund; (5) payment of dividends in respect of ordinary shares. | Deletion | | The Essential Clauses are repealed. |
| 289 | Article 155 The common reserve of the Company comprises the surplus reserve and capital common reserve. The surplus reserve includes statutory surplus reserve and discretionary surplus reserve. | Deletion | | The Essential Clauses are repealed. |

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| <p>290</p> | <p>Article 156 When distributing each year's after-tax profits, the Company shall set aside 10% of its after-tax profits for the statutory surplus reserve fund (except where the fund has reached 50% of the Company's registered capital) and 5% to 10% of its after-tax profit for the statutory public welfare fund of the Company. When the Company's statutory surplus reserve fund is not sufficient to make up for the Company's losses of the previous year, current year profits shall be used to make good the losses before allocations are set aside for the statutory surplus reserve fund and the statutory public welfare fund in accordance with the provisions of the preceding paragraph. The shareholders in general meeting may resolve to transfer any amount from the after-tax profit of the Company to the discretionary surplus reserve fund after transferring the requisite amount to the statutory surplus reserve fund. After the Company has made good its losses and made allocations to its surplus reserve fund and statutory public welfare fund, the remaining profits could be available for distribution to shareholder in proportion to the number of shares held by the shareholders. In the event that the general meeting or the board violates the rule set out above, any profit distributed to the shareholders prior to offsetting loss of the Company and allocating to the statutory surplus reserve fund and statutory public welfare fund shall be returned to the Company.</p> | <p>Article 175 When distributing each year's after-tax profits, the Company shall set aside <u>ten percent</u> 10% of its after-tax profits for the statutory <u>surplus</u> reserve fund (except where the fund has reached <u>fifty percent</u> 50% of the Company's registered capital) and 5% to 10% of its after-tax profit for the statutory public welfare fund of the Company. When the Company's statutory <u>surplus</u> reserve fund is not sufficient to make up for the Company's losses of the previous year, current year profits shall be used to make good the losses before allocations are set aside for the statutory surplus reserve fund <u>and the statutory public welfare fund</u> in accordance with the provisions of the preceding paragraph. The shareholders in general meeting may resolve to transfer any amount from the after-tax profit of the Company to the discretionary surplus reserve fund after transferring the requisite amount <u>from the after-tax profit</u> to the statutory surplus reserve fund. After the Company has made good its losses and made allocations to its surplus reserve fund and statutory public welfare fund, the remaining after-tax profits could be available for distribution to shareholder in proportion to the number of shares held by the shareholders, <u>except in cases where such distribution is not made in proportion to the shareholdings in accordance with the provisions of these articles of association.</u> In the event that the general meeting or the board violates the rule set out above, any profit distributed to the shareholders prior to offsetting loss of the Company and allocating to the statutory surplus reserve fund <u>and statutory public welfare fund</u> shall be returned to the Company <u>by the shareholders.</u> <u>Shares of the Company held by the Company do not participate in the distribution of profits.</u></p> | <p>Article 153 of the Guidelines for Articles of Association</p> <p>When the Company's statutory reserve fund is not sufficient to make up for the Company's losses of the previous year, current year profits shall be used to make good the losses before allocations are set aside for the statutory public welfare fund in accordance with the provisions of the preceding paragraph. The shareholders in general meeting may resolve to transfer any amount from the after-tax profit of the Company to the discretionary reserve fund after transferring the requisite amount from the after-tax profit to the statutory reserve fund. After the Company has made good its losses and made allocations to its reserve fund, the remaining after-tax profits could be available for distribution to shareholder in proportion to the number of shares held by the shareholders, , except in cases where such distribution is not made in proportion to the shareholdings in accordance with the provisions of these Articles. In the event that the general meeting violates the rule set out above, any profit distributed to the shareholders prior to offsetting loss of the Company and allocating to the statutory public welfare fund shall be returned to the Company by the shareholders. Shares of the Company held by the Company do not participate in the distribution of profits.</p> |
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| | | <p><u>The profit distribution plan of the Company is formulated by the board of directors after comprehensive consideration of the Company's actual operation, future profitability, business development plan, cash flow, shareholder return, social capital cost and external financing environment. When formulating the annual profit distribution plan or interim profit distribution plan, the board of the directors shall carefully study and discuss the timing, conditions and minimum proportion, conditions for adjustment and the requirements of its decision-making procedures in respect of the Company's cash dividends. Such dividends shall be approved by more than half of all directors and more than half of all independent non-executive directors of the board of directors. Independent non-executive directors shall express independent opinions on the profit distribution plan and make timely disclosure. Independent non-executive directors may solicit opinions from minority shareholders and put forward a dividend distribution proposal and submit to the board of directors directly for consideration. If the Company incurs profits in the current year but the board of directors has not proposed a profit distribution plan containing cash dividends, the independent non-executive directors shall express independent opinions, and the Company shall disclose the reasons, the plan and arrangement for the use of the retained funds of the Company. Subject to the principle of profit distribution of the Company, the Company may distribute dividends in the form of cash, shares or a combination of cash and shares. Cash dividends shall be distributed in priority to share dividends. If the conditions for cash dividends are met, the profit distributed in cash each time shall not be less than twenty percent of the actual profit distributed. If the profit distribution plan for the current year cannot be determined in accordance with the existing cash dividend policy or the minimum cash dividend ratio under special circumstances, the specific reasons and opinions of the independent non-executive directors shall be disclosed in the annual report.</u></p> | <p>The profit distribution plan of the Company is formulated by the board of directors after comprehensive consideration of the Company's actual operation, future profitability, business development plan, cash flow, shareholder return, social capital cost and external financing environment. When formulating the annual profit distribution plan or interim profit distribution plan, the board of the directors shall carefully study and discuss the timing, conditions and minimum proportion, conditions for adjustment and the requirements of its decision-making procedures in respect of the Company's cash dividends. Such dividends shall be approved by more than half of all directors and more than half of all independent non-executive directors of the board of directors. Independent non-executive directors shall express independent opinions on the profit distribution plan and make timely disclosure. Independent non-executive directors may solicit opinions from minority shareholders and put forward a dividend distribution proposal and submit to the board of directors directly for consideration. If the Company incurs profits in the current year but the board of directors has not proposed a profit distribution plan containing cash dividends, the independent non-executive directors shall express independent opinions, and the Company shall disclose the reasons, the plan and arrangement for the use of the retained funds of the Company. Subject to the principle of profit distribution of the Company, the Company may distribute dividends in the form of cash, shares or a combination of cash and shares. Cash dividends shall be distributed in priority to share dividends. If the conditions for cash dividends are met, the profit distributed in cash each time shall not be less than twenty percent of the actual profit distributed. If the profit distribution plan for the current year cannot be determined in accordance with the existing cash dividend policy or the minimum cash dividend ratio under special circumstances, the specific reasons and opinions of the independent non-executive directors shall be disclosed in the annual report.</p> | |
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| 291 | <p>Article 157 Capital common reserve fund includes the following items: (1) premium on shares issued at a premium price; (2) any other income designated for the capital common reserve fund by the regulations of the finance regulatory department of the State Council. (Article 138 of the Essential Clauses)</p> | <p>Deletion</p> | | <p>The Essential Clauses are repealed.</p> |
| 292 | <p>Article 158 The common reserve fund of the Company shall be only applied to the following purposes: (1) making up losses; (2) expansion of the Company’s production and operation or transfer or increase of capital. When the Company converts its common reserve fund into its capital upon a resolution adopted in Shareholders’ general meeting, the Company shall either distribute new shares in proportion to the shareholders’ number of shares, provided, however, that when the statutory common reserve fund is converted to capital, the balance of the statutory common reserve fund may not fall below 25 per cent of the registered capital.</p> | <p>Article 176158 The common reserve fund of the Company shall be only applied to the following purposes: (1) making up losses; (2) expansion of the Company’s production and operation or transfer or increase of capital. <u>The capital common reserve fund shall not be used for making up the Company’s losses.</u> When the Company converts its statutory common reserve fund into its capital upon a resolution adopted in Shareholders’ general meeting, the Company shall either distribute new shares in proportion to the shareholders’ number of shares, provided, however, that when the statutory common reserve fund is converted to capital, the balance of the statutory common reserve fund may not fall below twenty-five percent <u>25 per cent</u> of the registered capital of the Company prior to the conversion.</p> | <p>Article 176 The common reserve fund of the Company shall be only applied to the following purposes: (1) making up losses; (2) expansion of the Company’s production and operation or transfer or increase of capital. The capital common reserve fund shall not be used for making up the Company’s losses. When the Company converts its statutory common reserve fund into its capital upon a resolution adopted in Shareholders’ general meeting, the Company shall either distribute new shares in proportion to the shareholders’ number of shares, provided, however, that when the statutory common reserve fund is converted to capital, the balance of the statutory common reserve fund may not fall below twenty-five percent of the registered capital of the Company prior to the conversion.</p> | <p>Article 154 of the Guidelines for Articles of Association</p> |
| 293 | <p>Article 159 The Company’s statutory public welfare fund is used for the collective welfare of the Company’s staff and workers.</p> | <p>Deletion</p> | | |
| 294 | <p>Article 160 Dividends shall be distributed in accordance with the proportion of shares held by shareholders in six (6) months after the expiration of each fiscal year. Unless otherwise resolved by the Shareholders’ general meeting, the Company may by its board of directors acting under the power conferred by the Shareholders’ general meeting, distribute interim dividends.</p> | <p>Deletion</p> | | |
| 295 | <p>Article 161 The Company may distribute dividends in the following manner: (1) cash; (2) shares. (Article 139 of the Essential Clauses)</p> | <p>Deletion</p> | | |

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| 296 | Article 162 Dividends or other payments declared by the Company to be payable to holders of Domestic-Invested Shares shall be declared and calculated in Renminbi, and paid in Renminbi in three (3) months; and those payable to holders of Foreign-Invested Shares shall be declared and calculated in Renminbi, and paid in foreign currency in three (3) months. Foreign currency required by the Company for payment to holders of Foreign-Invested Shares shall be handled in accordance with the relevant foreign exchange control regulations of the State. | Deletion | | |
| 297 | Article 163 The Company shall, in accordance with the People's Republic of China's tax law, withhold and make payments on behalf of shareholders in respect of their tax payable on their dividends income. | Deletion | | |
| 298 | Article 164 The Company shall appoint on behalf of the holders of the Overseas-Listed Foreign-Invested Shares receiving agents. The receiving agents shall receive on behalf of such shareholders dividends declared and all other monies owing by the Company in respect of their shares. The receiving agents appointed by the Company shall comply with the relevant requirements of the law of the place and relevant regulations of the stock exchange where the Company's shares are listed. The receiving agents appointed on behalf of holders of H Shares shall be a company registered as a trust company under the Trustee Ordinance of Hong Kong. (Article 140 of the Essential Clauses) | Article 177 164 The Company shall appoint on behalf of the holders of the Overseas-Listed Foreign-Invested Shares receiving agents. The receiving agents shall receive on behalf of such shareholders dividends declared and all other monies owing by the Company in respect of their shares. The receiving agents appointed by the Company shall comply with the relevant requirements of the law of the place and relevant regulations of the stock exchange where the Company's shares are listed. The receiving agents appointed on behalf of holders of H Shares shall be a company registered as a trust company under the Trustee Ordinance of Hong Kong. (Article 140 of the Essential Clauses) | Article 177 The Company shall appoint on behalf of the holders of the Overseas-Listed Foreign-Invested Shares receiving agents. The receiving agents shall receive on behalf of such shareholders dividends declared and all other monies owing by the Company in respect of their shares. The receiving agents appointed by the Company shall comply with the relevant requirements of the law of the place and relevant regulations of the stock exchange where the Company's shares are listed. The receiving agents appointed on behalf of holders of H Shares shall be a company registered as a trust company under the Trustee Ordinance of Hong Kong. | |
| 299 | Addition | Article 178 <u>After the passing by the shareholders in any Shareholders' general meeting of a resolution on the proposal for profit distribution, the distribution of dividend (or shares) under such proposal shall be completed within two months after the date of the relevant Shareholders' general meeting.</u> | Article 178 After the passing by the shareholders in any Shareholders' general meeting of a resolution on the proposal for profit distribution, the distribution of dividend (or shares) under such proposal shall be completed within two months after the date of the relevant Shareholders' general meeting. | Article 155 of the Guidelines for Articles of Association |

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| 300 | Addition | Article 179 <u>The distribution of profit of the Company shall be focused on providing reasonable investment returns to investors and take into account the Company's sustainable development; when recommending or declaring dividends, the Company shall maintain sufficient cash reserves to meet its capital requirements, future growth and to preserve the value of its equity. The Company's dividend policy is specifically formulated by the board of directors.</u> | Article 179 The distribution of profit of the Company shall be focused on providing reasonable investment returns to investors and take into account the Company's sustainable development; when recommending or declaring dividends, the Company shall maintain sufficient cash reserves to meet its capital requirements, future growth and to preserve the value of its equity. The Company's dividend policy is specifically formulated by the board of directors. | Article 156 of the Guidelines for Articles of Association |
| 301 | Addition | SECTION 2 INTERNAL AUDITING | SECTION 2 INTERNAL AUDITING | |
| 302 | Addition | Article 180 <u>The Company shall implement its internal auditing system with its own audit personnel to audit and supervise the income and expenditure and financial activities of the Company</u> | Article 180 The Company shall implement its internal auditing system with its own audit personnel to audit and supervise the income and expenditure and financial activities of the Company | Article 157 of the Guidelines for Articles of Association |
| 303 | Addition | Article 181 <u>The Company's internal auditing system and the responsibilities of the audit personnel shall be carried out after obtaining approval by the board of directors. The auditor in-chief shall be accountable and report to the board of directors.</u> | Article 181 The Company's internal auditing system and the responsibilities of the audit personnel shall be carried out after obtaining approval by the board of directors. The auditor in-chief shall be accountable and report to the board of directors. | Article 158 of the Guidelines for Articles of Association |
| 304 | CHAPTER 16 APPOINTMENT OF ACCOUNTANTS FIRM | CHAPTER 116 APPOINTMENT OF ACCOUNTANTS FIRM | CHAPTER 11 APPOINTMENT OF ACCOUNTANTS FIRM | |
| 305 | Article 165 The Company shall appoint an independent firm of accountants which is qualified under the relevant regulations of the State to audit the Company's annual report and review the Company's other financial reports. The first accountants firm of the Company may be appointed by the inaugural meeting of the Company before the first annual general meeting and the accountants firm so appointed shall hold office until the conclusion of the first annual general meeting. If the inaugural meeting fails to exercise its powers under the preceding paragraph, those powers shall be exercised by the board of directors. (Article 141 of the Essential Clauses) | Article 182 165 The Company shall <u>engage accountants firms that are qualified under the Securities Law to audit its financial statements, verify its net assets, and provide other relevant consulting services.</u> <u>The accountants firm shall serve a term of one year and may be re-engaged.</u> appoint an independent firm of accountants which is qualified under the relevant regulations of the State to audit the Company's annual report and review the Company's other financial reports. The first accountants firm of the Company may be appointed by the inaugural meeting of the Company before the first annual general meeting and the accountants firm so appointed shall hold office until the conclusion of the first annual general meeting. If the inaugural meeting fails to exercise its powers under the preceding paragraph, those powers shall be exercised by the board of directors. (Article 141 of the Essential Clauses) | Article 182 The Company shall engage accountants firms that are qualified under the Securities Law to audit its financial statements, verify its net assets, and provide other relevant consulting services. The accountants firm shall serve a term of one year and may be re-engaged. | Article 158 of the Guidelines for Articles of Association; the Essential Clauses are repealed. |

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| 306 | <p>Article 166 The accountants firm appointed by the Company shall hold office from the conclusion of the annual general meeting of shareholders until the conclusion of the next annual general meeting of shareholders. (Article 142 of the Essential Clauses)</p> | <p>Article 183166 <u>The appointment or dismissal of an accountants firm shall be made only by way of an ordinary resolution on a Shareholders' general meeting, and no accountants firm should be appointed by the board of directors prior to obtaining approval at the Shareholders' general meeting.</u> The accountants firm appointed by the Company shall hold office from the <u>date of approval at conclusion</u> of the annual general meeting of shareholders <u>of the Company</u> until the conclusion of the next annual general meeting of shareholders. (Article 142 of the Essential Clauses)</p> | <p>Article 183 The appointment or dismissal of an accountants firm shall be made only by way of an ordinary resolution on a Shareholders' general meeting, and no accountants firm should be appointed by the board of directors prior to obtaining approval at the Shareholders' general meeting. The accountants firm appointed by the Company shall hold office from the date of approval at the annual general meeting of shareholders of the Company until the conclusion of the next annual general meeting of shareholders.</p> | <p>Article 160 of the Guidelines for Articles of Association</p> |
| 307 | <p>Article 167 The accountants firm appointed by the Company shall have the following rights: (1) A right of access at any time to the books and records and vouchers of the Company, and shall be entitled to require from the directors, general manager and other senior administrative officers of the Company any relevant information and explanation; (2) A right to require the Company to take all reasonable steps to obtain from its subsidiaries such information and explanation as are necessary for the purposes of discharging its duties; (3) A right to attend Shareholders' general meetings and to receive all notices of, and other communications relating to, any Shareholders' 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 accountants firm. (Article 143 of the Essential Clauses)</p> | <p>Deletion</p> | | |
| 308 | <p>Addition</p> | <p>Article 184 <u>The Company guarantees to provide true and complete vouchers, books, financial and accounting reports and other accounting materials to the accountants firm engaged and shall not refuse to provide or conceal or give false information.</u></p> | <p>Article 184 The Company guarantees to provide true and complete vouchers, books, financial and accounting reports and other accounting materials to the accountants firm engaged and shall not refuse to provide or conceal or give false information.</p> | <p>Article 161 of the Guidelines for Articles of Association</p> |
| 309 | <p>Article 168 Before the convening of the Shareholders' general meeting, the board of directors may fill any casual vacancy in the office of an accountants firm, but while any such vacancy continues, the surviving or continuing firms, if any, may act. (Article 144 of the Essential Clauses)</p> | <p>Deletion</p> | | <p>The Essential Clauses are repealed.</p> |

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| 310 | <p>Article 169 The shareholders in general meeting may by ordinary resolution remove an accountants firm before the expiration of its term of office, notwithstanding the stipulations in the contract between the Company and the firm, but without prejudice to the firm’s right to claim, if any, for damages in respect of such removal. (Article 145 of the Essential Clauses)</p> | Deletion | | The Essential Clauses are repealed. |
| 311 | <p>Article 170 The remuneration of an accountants firm appointed under this Article 165 or the manner in which such firm is to be remunerated shall be determined by the shareholders in general meeting. The remuneration of an accountants firm appointed by the board of directors under this Article 168 shall be determined by the board of directors and proposed to the general meeting for approval. The remuneration of other accountants firm appointed by the board of directors shall be determined by the board of directors. (Article 146 of the Essential Clauses)</p> | Deletion | | The Essential Clauses are repealed. |
| 312 | <p>Article 171 The Company’s appointment of, removal of and non-reappointment of an accountants firm shall be resolved upon by shareholders in general meeting. The resolution of the Shareholders’ general meeting shall be filed with the securities governing authority of the State Council. Where it is proposed that any resolution be passed at a Shareholders’ general meeting concerning the appointment of an accountants firm which is not an incumbent firm to fill a casual vacancy in the office of the accountants firm; reappointment of a retiring accountants firm which was appointed by the board of directors of the Company to fill a casual vacancy; or removal of the accountants firm before the expiration of its term of office, the following provisions shall apply: (1) A copy of the proposal shall be sent before notice of meeting is given to the shareholders to the firm proposed to be appointed or proposing to leave its post or the firm which has left its post in the relevant fiscal year (leaving includes leaving by removal, resignation and retirement). (2) If the firm leaving its post makes representations in writing and requests the Company to notify such representations to the shareholders, the Company shall (unless the representations are received too late):</p> | Deletion | | |

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| | <p>(i) in any notice of the resolution given to shareholders, state the fact of the representations having been made; and</p> <p>(ii) attach a copy of the representations to the notice and deliver it to the shareholders in the manner stipulated in these Articles.</p> <p>(3) If the firm’s representations are not sent in accordance with the preceding sub-paragraph (2), the relevant firm may (in addition to its right to be heard) require that the representations be read out at the meeting.</p> <p>(4) An accountants firm which is leaving its post shall be entitled to attend:</p> <p>(i) the Shareholders’ general meeting at which its term of office would otherwise have expired;</p> <p>(ii) any Shareholders’ general meeting at which it is proposed to fill the vacancy caused by its removal; and</p> <p>(iii) any Shareholders’ general meeting convened on its resignation.</p> <p>An accountants firm which is leaving its post has a right to receive all notices of, and other communications relating to, any such meetings, and to speak at any such meeting in relation to matters concerning its role as the former accountants firm of the Company.</p> <p>(Article 147 of the Essential Clauses)</p> | | | |
| 313 | Addition | Article 185 <u>The auditor fee of the accountants firm shall be determined by way of an ordinary resolution on the Shareholders’ general meeting.</u> | Article 185 The auditor fee of the accountants firm shall be determined by way of an ordinary resolution on the Shareholders’ general meeting. | Article 162 of the Guidelines for Articles of Association |

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| <p>314</p> | <p>Article 172 Prior to the removal or the non-renewal of the appointment of the accountants firm, notice of such removal or non-renewal shall be given to the accountants firm and such firm shall be entitled to make representation at the Shareholders’ general meeting. Where the accountants firm resigns its post, it shall make clear to the Shareholders’ general meeting whether there has been any impropriety on the part of the Company. An accountants firm may resign its office by depositing at the Company’s legal address a resignation notice which shall become effective on the date of such deposit or on such later date as may be stipulated in such notice and such notice shall include the following: (1) a statement to the effect that there are no circumstances connected with its resignation which it considers should be brought to the notice of the shareholders or creditors of the Company; (2) a statement of any such circumstances. Where a notice is deposited under the preceding subparagraph, the Company shall within fourteen (14) days send a copy of the notice to the relevant governing authority. If the notice contains a statement under the preceding subparagraph (2), a copy of such statement shall be placed at the Company for shareholders’ inspection. The Company should also send a copy of such statement by prepaid mail to every holder of H Shares at the address registered in the register of shareholders. Where the accountants firm’s notice of resignation contains a statement of any circumstance which should be brought to the notice of the shareholders or creditors of the Company, it may require the board of directors to convene a shareholders’ extraordinary general meeting for the purpose of receiving an explanation of the circumstances connected with its resignation. (Article 148 of the Essential Clauses)</p> | <p>Article 186 Prior to the removal or the non-renewal of the appointment of the accountants firm, <u>a thirty-day prior</u> notice of such removal or non-renewal shall be given to the accountants firm <u>in advance, and such firm-In cases where the removal of an accountants firm is voted on at the Shareholders’ general meeting, the accountants firm</u> shall be <u>allowed</u>entitled to make representation at the Shareholders’ general meeting. Where the accountants firm resigns its post, it shall make clear to the Shareholders’ general meeting whether there has been any impropriety on the part of the Company. An accountants firm may resign its office by depositing at the Company’s legal address a resignation notice which shall become effective on the date of such deposit or on such later date as may be stipulated in such notice and such notice shall include the following: (1) a statement to the effect that there are no circumstances connected with its resignation which it considers should be brought to the notice of the shareholders or creditors of the Company; (2) a statement of any such circumstances. Where a notice is deposited under the preceding subparagraph, the Company shall within fourteen (14) days send a copy of the notice to the relevant governing authority. If the notice contains a statement under the preceding subparagraph (2), a copy of such statement shall be placed at the Company for shareholders’ inspection. The Company should also send a copy of such statement by prepaid mail to every holder of H Shares at the address registered in the register of shareholders. Where the accountants firm’s notice of resignation contains a statement of any circumstance which should be brought to the notice of the shareholders or creditors of the Company, it may require the board of directors to convene a shareholders’ extraordinary general meeting for the purpose of receiving an explanation of the circumstances connected with its resignation. (Article 148 of the Essential Clauses)</p> | <p>Article 186 Prior to the removal or the non-renewal of the appointment of the accountants firm, a thirty-day prior notice of such removal or non-renewal shall be given to the accountants firm in advance. In cases where the removal of an accountants firm is voted on at the Shareholders’ general meeting, the accountants firm shall be allowed to make representation at the Shareholders’ general meeting. Where the accountants firm resigns its post, it shall make clear to the Shareholders’ general meeting whether there has been any impropriety on the part of the Company.</p> | <p>Article 163 of the Guidelines for Articles of Association</p> |
| <p>315</p> | <p>CHAPTER 17 INSURANCE</p> | <p>Deletion</p> | | <p>The Essential Clauses are repealed.</p> |

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| 316 | Article 173 In accordance with the regulations of relevant governing authorities of the PRC, the Company shall take out various types of insurance in prescribed manner with particular organizations or the People's Insurance Company (Group) of China Limited or other insurance companies that are registered in the PRC and are permitted by the PRC laws to provide insurance to Chinese companies. The types of coverage, the insured amounts and periods of the insurance shall be decided at a board meeting based on the practices of similar industries in other countries and the practice and legal requirements in China. | Deletion | | The Essential Clauses are repealed. |
| 317 | CHAPTER 18 LABOUR AND PERSONNEL MANAGEMENT SYSTEMS | Deletion | | The Essential Clauses are repealed. |
| 318 | Article 174 The Company shall, in accordance with the relevant provisions of the Labour Law of the People's Republic of China, formulate its labour and personnel management systems which shall be appropriate to its particular circumstances. | Deletion | | The Essential Clauses are repealed. |
| 319 | CHAPTER 19 TRADE UNION | Deletion | | The Essential Clauses are repealed. |
| 320 | Article 175 The Company shall organize staff and workers to carry out trade union activities in accordance with the Trade Union Law of the People's Republic of China. | Deletion | | The Essential Clauses are repealed. |
| 321 | Article 176 The Company shall appropriate an amount accounting for two percent of the actual payroll per month as the trade union fund, which shall be used by the trade union of the Company in accordance with the "Measures for the Management of Trade Union Funds" formulated by the All China Federation of Trade Unions. | Deletion | | The Essential Clauses are repealed. |
| 322 | Addition | CHAPTER 12 NOTICE | CHAPTER 12 NOTICE | |
| 323 | Addition | Article 187 <u>Notices of the Company shall be given by the following means:</u> (1) by hand; (2) by mail; (3) by e-mail; (4) by announcement; (5) by other means agreed by the Company or the recipient in advance or approved by the recipient after receiving the notice; (6) other means approved by laws, regulations, regulatory authorities of the listing place of the Company's shares or stipulated in these articles of association. | Article 187 Notices of the Company shall be given by the following means: (1) by hand; (2) by mail; (3) by e-mail; (4) by announcement; (5) by other means agreed by the Company or the recipient in advance or approved by the recipient after receiving the notice; (6) other means approved by laws, regulations, regulatory authorities of the listing place of the Company's shares or stipulated in these articles of association. | Article 164, 166, 167 and 168 of the Guidelines for Articles of Association |

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| | | <p><u>Unless the context otherwise requires, “announcement” referred to in these articles of association shall mean, as to the announcements published to the holders of domestic shares or the announcements required to be published in the PRC in accordance with the relevant provisions and these articles of association, an announcement published on any newspaper in the PRC as required by the laws and administrative regulations of the PRC or by the CSRC; and as to the announcements published to the holders of foreign shares or the announcements required to be published in Hong Kong in accordance with the relevant provisions and these articles of association, such announcements shall be published in accordance with the requirements of the Hong Kong Listing Rules or other applicable regulations. In respect of the means by which the Company issues or provides corporate communications to the holders of H Shares in accordance with the requirements of the Hong Kong Listing Rules, subject to the laws and regulations and the relevant listing rules of the place where the Company’s shares are listed, the Company shall (i) send or otherwise provide the relevant corporate communications (either in English or Chinese version) to the holders of H Shares of the Company by electronic means, or (ii) publish the relevant corporate communications on the Company’s website and the website of the Hong Kong Stock Exchange (the Company shall indicate on its website how it publishes its corporate communications in the manner described in (i) and/or (ii)).</u></p> <p><u>“Corporate communication” refers to any document issued or to be issued by the Company for the information or action of holders of any securities of the Company, including but not limited to:</u></p> <p><u>(1) annual reports, including directors’ reports, annual accounts of the Company together with auditors’ reports and financial summary reports (if applicable);</u></p> <p><u>(2) interim reports and interim summary reports (if applicable);</u></p> <p><u>(3) notices of meetings;</u></p> <p><u>(4) listing documents;</u></p> <p><u>(5) circulars;</u></p> <p><u>(6) proxy forms;</u></p> <p><u>(7) other corporate communications listed in the Hong Kong Listing Rules.</u></p> | <p>Unless the context otherwise requires, “announcement” referred to in these articles of association shall mean, as to the announcements published to the holders of domestic shares or the announcements required to be published in the PRC in accordance with the relevant provisions and these articles of association, an announcement published on any newspaper in the PRC as required by the laws and administrative regulations of the PRC or by the CSRC; and as to the announcements published to the holders of foreign shares or the announcements required to be published in Hong Kong in accordance with the relevant provisions and these articles of association, such announcements shall be published in accordance with the requirements of the Hong Kong Listing Rules or other applicable regulations. In respect of the means by which the Company issues or provides corporate communications to the holders of H Shares in accordance with the requirements of the Hong Kong Listing Rules, subject to the laws and regulations and the relevant listing rules of the place where the Company’s shares are listed, the Company shall (i) send or otherwise provide the relevant corporate communications (either in English or Chinese version) to the holders of H Shares of the Company by electronic means, or (ii) publish the relevant corporate communications on the Company’s website and the website of the Hong Kong Stock Exchange (the Company shall indicate on its website how it publishes its corporate communications in the manner described in (i) and/or (ii)).</p> <p>“Corporate communication” refers to any document issued or to be issued by the Company for the information or action of holders of any securities of the Company, including but not limited to:</p> <p>(1) annual reports, including directors’ reports, annual accounts of the Company together with auditors’ reports and financial summary reports (if applicable);</p> <p>(2) interim reports and interim summary reports (if applicable);</p> <p>(3) notices of meetings;</p> <p>(4) listing documents;</p> <p>(5) circulars;</p> <p>(6) proxy forms;</p> <p>(7) other corporate communications listed in the Hong Kong Listing Rules.</p> | |
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| 324 | Addition | <u>Article 188 Notice issued by the Company shall, upon announcement, be deemed to have been received by all persons concerned.</u> | Article 188 Notice issued by the Company shall, upon announcement, be deemed to have been received by all persons concerned. | Article 165 of the Guidelines for Articles of Association |
| 325 | Addition | <u>Article 189 For a company notice given by hand, the person on whom it is served shall sign on (or affix his or her seal to) the note of receipt, and the date on which he/she signed in receipt shall be the date of service; for a company notice given by mail, the date of service shall be the third business day from the date of consignment to the post office; for a company notice given by way of a public announcement, the first day of publication shall be the date of service.</u> | Article 189 For a company notice given by hand, the person on whom it is served shall sign on (or affix his or her seal to) the note of receipt, and the date on which he/she signed in receipt shall be the date of service; for a company notice given by mail, the date of service shall be the third business day from the date of consignment to the post office; for a company notice given by way of a public announcement, the first day of publication shall be the date of service. | Article 169 of the Guidelines for Articles of Association |
| 326 | Addition | <u>Article 190 Accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive such notice shall not invalidate the meeting and the resolutions passed at the meeting.</u> | Article 190 Accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive such notice shall not invalidate the meeting and the resolutions passed at the meeting. | Article 170 of the Guidelines for Articles of Association |
| 327 | CHAPTER 20 MERGER AND DIVISION, INCREASE OF REGISTERED CAPITAL AND REDUCTION OF REGISTERED CAPITAL OF THE COMPANY | CHAPTER 20 CHAPTER 13 MERGER AND DIVISION, INCREASE OF REGISTERED CAPITAL AND REDUCTION OF REGISTERED CAPITAL, DISSOLUTION AND LIQUIDATION OF THE COMPANY | CHAPTER 13 MERGER AND DIVISION, INCREASE OF REGISTERED CAPITAL AND REDUCTION OF REGISTERED CAPITAL, DISSOLUTION AND LIQUIDATION | |
| 328 | Addition | <u>SECTION 1 MERGER AND DIVISION, INCREASE OF REGISTERED CAPITAL, REDUCTION OF REGISTERED CAPITAL</u> | SECTION 1 MERGER AND DIVISION, INCREASE OF REGISTERED CAPITAL, REDUCTION OF REGISTERED CAPITAL | |
| 329 | Article 177 In the event of the merger or division of the Company, a plan shall be presented by the Company's board of directors and shall be approved in accordance with the procedures stipulated in these articles of association and then the relevant examining and approving formalities shall be processed as required by law. A shareholder who objects to the plan of merger or division shall have the right to demand the Company or the shareholders who consent to the plan of merger or division to acquire that dissenting shareholder's shareholding at a fair price. The contents of the resolution of merger or division of the Company shall be made into special documents for shareholders' inspection. Such special documents shall be sent by mail to holders of H Shares. (Article 149 of the Essential Clauses) | Deletion | | |

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| <p>330</p> | <p>Article 178 The merger of the Company may take the form of either merger by absorption or merger by the establishment of a new company. In the event of a merger, the merging parties shall execute a merger agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days of the date of the Company’s resolution to merge and shall publish notices in newspaper for at least three times within 30 days of the date of the Company’s resolution to merge. A creditor has the right within 30 days of receiving such notice from the Company or, for creditors who do not receive the notice within 90 days of the date of the first public notice, to demand that the Company repay its debts to that creditor or provide a corresponding guarantee for such debt. At the time of merger, where the company fails to repay its debts or provide corresponding guarantees for such debts, it may not be merged. At the time of merger, rights in relation to debtors and indebtedness of each of the merged parties shall be assumed by the company which survives the merger or the newly established company. (Article 150 of the Essential Clauses)</p> | <p>Article 191178 The merger of the Company may take the form of either merger by absorption or merger by the establishment of a new company. <u>In the case of mergers by absorption, a company absorbs other companies and the absorbed company is dissolved.</u> <u>In the case of mergers by new establishment, two or more companies combine together for the establishment of a new one, the pre-merger companies are dissolved.</u> In the event of a merger, the merging parties shall execute a merger agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within ten <u>ten</u> days of the date of the Company’s resolution to merge and shall publish notices in newspaper for at least three times within <u>thirty</u> 30 days of the date of the Company’s resolution to merge. A creditor has the right within <u>thirty</u> 30 days of receiving such notice from the Company or, for creditors who do not receive the notice within <u>forty-five</u> 90 days of the date of the first public notice, to demand that the Company repay its debts to that creditor or provide a corresponding guarantee for such debt. At the time of merger, where the company fails to repay its debts or provide corresponding guarantees for such debts, it may not be merged. At the time of merger, rights in relation to debtors and indebtedness of each of the merged parties shall be assumed by the company which survives the merger or the newly established company. (Article 150 of the Essential Clauses)</p> | <p>Article 191 The merger of the Company may take the form of either merger by absorption or merger by the establishment of a new company. In the case of mergers by absorption, a company absorbs other companies and the absorbed company is dissolved. In the case of mergers by new establishment, two or more companies combine together for the establishment of a new one, the pre-merger companies are dissolved. In the event of a merger, the merging parties shall execute a merger agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within ten days of the date of the Company’s resolution to merge and shall publish notices in newspaper within thirty days of the date of the Company’s resolution to merge. A creditor has the right within thirty days of receiving such notice from the Company or, for creditors who do not receive the notice within forty-five days of the date of the public notice, to demand that the Company repay its debts to that creditor or provide a corresponding guarantee for such debt. At the time of merger, rights in relation to debtors and indebtedness of each of the merged parties shall be assumed by the company which survives the merger or the newly established company.</p> | <p>Article 172, 173, 174 of the Guidelines for Articles of Association</p> |
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| 331 | <p>Article 179 When the Company is divided, its assets shall be split up accordingly.</p> <p>In the event of division of the Company, the parties to such division shall execute a division agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days of the date of the Company's resolution to divide and shall publish notices in newspaper for at least three times within 30 days of the date of the Company's resolution to divide. A creditor has the right within 30 days of receiving such notice from the Company or, for creditors who do not receive the notice within 90 days of the date of the first public notice, to demand that the Company repay its debts to that creditor or provide a corresponding guarantee for such debt. Where the company fails to repay its debts or provide corresponding guarantees for such debts, it may not be divided.</p> <p>At the time of merger, rights in relation to debtors and indebtedness of each of the merged parties shall be assumed by the company which survives the merger or the newly established company.</p> <p>(Article 151 of the Essential Clauses)</p> | <p>Article 192 When the Company is divided, its assets shall be split up accordingly.</p> <p>In the event of division of the Company, the parties to such division shall execute a division agreement and prepare a balance sheet and an inventory of assets shall be prepared. The Company shall notify its creditors within ten days of the date of the Company's resolution to divide and shall publish notices in newspaper for at least three times within thirty days of the date of the Company's resolution to divide. A creditor has the right within 30 days of receiving such notice from the Company or, for creditors who do not receive the notice within 90 days of the date of the first public notice, to demand that the Company repay its debts to that creditor or provide a corresponding guarantee for such debt. Where the company fails to repay its debts or provide corresponding guarantees for such debts, it may not be divided.</p> <p><u>The post-split companies shall bear several and joint liabilities for the debts of the Company before its split unless it is otherwise prescribed in a written agreement reached by the Company and the creditors before the split-up regarding the debt pay-off.</u> At the time of merger, rights in relation to debtors and indebtedness of each of the merged parties shall be assumed by the company which survives the merger or the newly established company.</p> <p>(Article 151 of the Essential Clauses)</p> | <p>Article 192 When the Company is divided, its assets shall be split up accordingly.</p> <p>In the event of division of the Company, a balance sheet and an inventory of assets shall be prepared. The Company shall notify its creditors within ten days of the date of the Company's resolution to divide and shall publish notices in newspaper within thirty days of the date of the Company's resolution to divide. The post-split companies shall bear several and joint liabilities for the debts of the Company before its split unless it is otherwise prescribed in a written agreement reached by the Company and the creditors before the split-up regarding the debt pay-off.</p> | <p>Article 175, 176 of the Guidelines for Articles of Association</p> |
| 332 | <p>Adjustment to former Article 33</p> | | <p>Article 193 When the Company requires to reduce its registered capital, it must draw up a balance sheet and an inventory of assets. The Company shall notify its creditors within ten days from the date of the Company's resolution for reduction of capital and shall publish a notice in a newspaper within thirty days of the date of such resolution. A creditor has the right within thirty days of receiving the notice from the Company or, in the case of a creditor who does not receive the notice, within forty-five days of the date of the public notice, to require the Company to repay its debts or provide a corresponding guarantee. The Company's registered capital after reduction shall not be less than the statutory minimum amount.</p> | <p>Article 177 of the Guidelines for Articles of Association</p> |

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| 333 | <p>Article 180 Changes in registration particulars of the Company caused by merger or demerger must be registered with the company's registration authority in accordance with law. Cancellation of a company shall be registered in accordance with the law when a company is dissolved. Incorporation of a company shall be registered when a new company is incorporated in accordance with law.</p> | <p>Article 194180 Changes in registration particulars of the Company caused by merger or demerger must be registered with the company's registration authority in accordance with law. Cancellation of a company shall be registered in accordance with the law when a company is dissolved. Incorporation of a company shall be registered when a new company is incorporated in accordance with law.</p> <p><u>In the case of increasing or reducing its registered capital, the Company shall apply to the company registration authority for registration of alteration of the registered capital.</u></p> | <p>Article 194 Changes in registration particulars of the Company caused by merger or demerger must be registered with the company's registration authority in accordance with law. Cancellation of a company shall be registered in accordance with the law when a company is dissolved. Incorporation of a company shall be registered when a new company is incorporated in accordance with law.</p> <p>In the case of increasing or reducing its registered capital, the Company shall apply to the company registration authority for registration of alteration of the registered capital.</p> | <p>Article 178 of the Guidelines for Articles of Association</p> |
| 334 | <p>CHAPTER 21 DISSOLUTION AND LIQUIDATION</p> | <p>SECTION 2 CHAPTER-21 DISSOLUTION AND LIQUIDATION</p> | <p>SECTION 2 DISSOLUTION AND LIQUIDATION</p> | |
| 335 | <p>Article 181 The Company shall be dissolved and liquidated upon the occurrence of any of the following events:</p> <p>(1) a resolution for dissolution is passed by shareholders at a general meeting;</p> <p>(2) dissolution is necessary due to a merger or division of the Company;</p> <p>(3) the Company is legally declared insolvent due to its failure to repay debts due; and</p> <p>(4) the Company is ordered to close down because of its violation of laws and administrative regulations.</p> <p>(Article 153 of the Essential Clauses)</p> | <p>Article 195181 The Company shall<u>may</u> be dissolved and liquidated upon the occurrence of any<u>under the following circumstances</u> events:</p> <p><u>(1) the term of business operation as prescribed by these articles of association expires or any of the situations for dissolution prescribed in these articles of association occurs;</u></p> <p>(2) a resolution for dissolution is passed by shareholders at a general meeting;</p> <p>(23) dissolution is necessary due to a merger or division of the Company;</p> <p>(34) the Company is legally declared insolvent due to its failure to repay debts due; and<u>the business license is cancelled, or it is ordered to close down or to be dissolved according to laws;</u></p> <p><u>(45) the Company has experienced material difficulties in operation and management, and the continuous operation would lead to substantial losses to the interests of shareholders and there are no other solutions to resolve the matters. Shareholders holding 10% or more of the total voting rights of the Company may appeal to the People's Court for dissolution of the Company,</u> the Company is ordered to close down because of its violation of laws and administrative regulations.</p> <p>(Article 153 of the Essential Clauses)</p> | <p>Article 195 The Company may be dissolved under the following circumstances:</p> <p>(1) the term of business operation as prescribed by these articles of association expires or any of the situations for dissolution prescribed in these articles of association occurs;</p> <p>(2) a resolution for dissolution is passed by shareholders at a general meeting;</p> <p>(3) dissolution is necessary due to a merger or division of the Company;</p> <p>(4) the business license is cancelled, or it is ordered to close down or to be dissolved according to laws;</p> <p>(5) the Company has experienced material difficulties in operation and management, and the continuous operation would lead to substantial losses to the interests of shareholders and there are no other solutions to resolve the matters. Shareholders holding 10% or more of the total voting rights of the Company may appeal to the People's Court for dissolution of the Company.</p> | <p>Article 179 of the Guidelines for Articles of Association</p> |

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| <p>336</p> | <p>Addition</p> | <p><u>Article 196 Where any of the circumstances as prescribed in Article 195 (1) of these articles of association occurs, the Company may continue to exist by amending these articles of association.</u> <u>To amend these articles of association according to the provisions of the preceding paragraph, the consent of shareholders representing no less than two-thirds of voting rights held by all shareholders present at the meeting shall be obtained.</u></p> | <p>Article 196 Where any of the circumstances as prescribed in Article 195 (1) of these articles of association occurs, the Company may continue to exist by amending these articles of association. To amend these articles of association according to the provisions of the preceding paragraph, the consent of shareholders representing no less than two-thirds of voting rights held by all shareholders present at the meeting shall be obtained.</p> | <p>Article 180 of the Guidelines for Articles of Association</p> |
| <p>337</p> | <p>Article 182 A liquidation group shall be set up within fifteen (15) days of the Company being dissolved pursuant to sub-paragraph (1) of the preceding Article, and the composition of the liquidation group of the Company shall be determined by an ordinary resolution of shareholders in general meeting. If a liquidation group to carry out liquidation procedures is not set up within the specified time limit, the creditors may apply to the People’s Court to have it designate relevant persons to form a liquidation group in order to carry out liquidation procedures. Where the Company is dissolved under sub-paragraph (3) of the preceding Article, the People’s Court shall in accordance with provisions of relevant laws organize the shareholders, relevant organizations and relevant professional personnel to establish a liquidation group to carry out liquidation procedures. Where the Company is dissolved under sub-paragraph (4) of the preceding Article, the relevant governing authorities shall organize the shareholders, relevant organizations and professional personnel to establish a liquidation group to carry out liquidation procedures. (Article 154 of the Essential Clauses)</p> | <p>Article 197Article 181 In order to carry out liquidation procedures, a liquidation group shall be set up within fifteen (15) days of the Company being dissolved pursuant to the provisions of Article 195 (1), (2), (4) or (5) of association. The composition of the liquidation group of the Company shall be determined by the Shareholders’ general meeting. If a liquidation group to carry out liquidation procedures is not set up within the specified time limit, the creditors may apply to the People’s Court to have it designate relevant persons to form a liquidation group in order to carry out liquidation procedures. <u>Article 197</u>Article 181 <u>In order to carry out liquidation procedures, a liquidation group shall be set up within fifteen (15) days of the Company being dissolved pursuant to the provisions of Article 195 (1), (2), (4) or (5) of association. The composition of the liquidation group of the Company shall be determined by the Shareholders’ general meeting. If a liquidation group to carry out liquidation procedures is not set up within the specified time limit, the creditors may apply to the People’s Court to have it designate relevant persons to form a liquidation group in order to carry out liquidation procedures.</u></p> | <p>Article 181 of the Guidelines for Articles of Association</p> | <p>Article 181 of the Guidelines for Articles of Association</p> |

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| <p>338</p> | <p>Article 183 Where the board of directors proposes to liquidate the Company due to causes other than where the Company has declared that it is insolvent, the board shall include a statement in its notice convening a Shareholders' general meeting to consider the proposal to the effect that, after making full inquiry into the affairs of the Company, the board of directors is of the opinion that the Company will be able to pay its debts in full within twelve (12) months from the commencement of the liquidation. Upon the passing of the resolution by the shareholders in general meeting for the liquidation of the Company, all functions and powers of the board of directors shall cease. The liquidation group shall act in accordance with the instructions of the Shareholders' general meeting to make a report at least once every year to the Shareholders' general meeting on the committee's receipts and payments, the business of the Company and the progress of the liquidation; and to present a final report to the Shareholders' general meeting on completion of the liquidation. (Article 155 of the Essential Clauses)</p> | <p>Deletion</p> | <p>Deletion</p> | <p>The Essential Clauses are repealed.</p> |
| <p>339</p> | <p>Article 184 The liquidation group shall within 10 days of its establishment send notices to creditors, and within 60 days of its establishment publish notices in newspaper for at least three times. A creditor shall within 30 days of receiving notice, or for creditors who do not receive notice, within 90 days of the date of the first public notice, report its creditors' rights to the liquidation group. Creditors who do not report their claims during these periods shall be deemed to have automatically abandoned their claims. When reporting creditors' rights, the creditor shall provide an explanation of matters relevant to the creditor's rights and shall provide materials as evidence. The liquidation group shall carry out registration of creditors' rights. (Article 156 of the Essential Clauses)</p> | <p>Article 198 The liquidation group shall within ten days of its establishment send notices to creditors, and within 60 sixty days of its establishment publish notices in newspaper for at least three times. A creditor shall within 30 thirty days of receiving notice, or for creditors who do not receive notice, within forty-five <u>90</u> days of the date of the first public notice, report its creditors' rights to the liquidation group. Creditors who do not report their claims during these periods shall be deemed to have automatically abandoned their claims. When reporting creditors' rights, the creditor shall provide an explanation of matters relevant to the creditor's rights and shall provide materials as evidence. The liquidation group shall carry out registration of creditors' rights. <u>The liquidation group may not pay off any debts to any creditors during the period of credit declaration.</u> (Article 156 of the Essential Clauses)</p> | <p>Article 198 The liquidation group shall within ten days of its establishment send notices to creditors, and within sixty days of its establishment publish notices in newspaper. A creditor shall within thirty days of receiving notice, or for creditors who do not receive notice, within forty-five days of the date of the public notice, report its creditors' rights to the liquidation group. When reporting creditors' rights, the creditor shall provide an explanation of matters relevant to the creditor's rights and shall provide materials as evidence. The liquidation group shall carry out registration of creditors' rights. The liquidation group may not pay off any debts to any creditors during the period of credit declaration.</p> | <p>Article 183 of the Guidelines for Articles of Association</p> |

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| <p>340</p> | <p>Article 185 During the liquidation period, the liquidation group shall exercise the following functions and powers: (1) to sort out the Company’s assets and prepare a balance sheet and an inventory of assets respectively; (2) to send notices to creditors or notify them by public notice; (3) to dispose of and liquidate any relevant unfinished business matters of the Company; (4) to pay all outstanding taxes; (5) to settle claims and debts; (6) to deal with the assets remaining after the Company’s debts have been repaid; (7) to represent the Company in any civil litigation proceedings. (Article 157 of the Essential Clauses)</p> | <p>Article 199 During the liquidation period, the liquidation group shall exercise the following functions and powers: (1) to sort out the Company’s assets and prepare a balance sheet and an inventory of assets respectively; (2) to send notices to creditors or notify them by public notice; (3) to dispose of and liquidate any relevant unfinished business matters of the Company; (4) to pay all outstanding taxes, <u>and the taxes incurred in the process of liquidation</u>; (5) to settle claims and debts; (6) to deal with the assets remaining after the Company’s debts have been repaid; (7) to represent the Company in any civil litigation proceedings. (Article 157 of the Essential Clauses)</p> | <p>Article 199 During the liquidation period, the liquidation group shall exercise the following functions and powers: (1) to sort out the Company’s assets and prepare a balance sheet and an inventory of assets respectively; (2) to send notices to creditors or notify them by public notice; (3) to dispose of and liquidate any relevant unfinished business matters of the Company; (4) to pay all outstanding taxes and the taxes incurred in the process of liquidation; (5) to settle claims and debts; (6) to deal with the assets remaining after the Company’s debts have been repaid; (7) to represent the Company in any civil litigation proceedings.</p> | <p>Article 182 of the Guidelines for Articles of Association</p> |
| <p>341</p> | <p>Article 186 After sorting out the Company’s assets and the preparation of the balance sheet and an inventory of assets, the liquidation group shall formulate a liquidation plan and present it to a Shareholders’ general meeting or to the relevant governing authority for confirmation. To the extent that the Company is able to repay its debts, it shall pay: the liquidation expenses, wages of staff and workers, labour insurance fees, outstanding taxes, and the Company’s debts. The assets of the Company remaining after its debts have been repaid in accordance with the provisions of the preceding paragraph shall be distributed to its shareholders according to the classes and proportion of their shareholdings. During the liquidation period, the Company shall not commence any new operational activities. (Article 158 of the Essential Clauses)</p> | <p>Article 200 After sorting out the Company’s assets and the preparation of the balance sheet and an inventory of assets, the liquidation group shall formulate a liquidation plan and present it to a Shareholders’ general meeting or to the People’s Court<u>relevant governing authority</u> for confirmation. To the extent that the Company is able to repay its debts, it shall pay: the liquidation expenses, wages of staff and workers, <u>social insurance premiums and legal indemnities</u> labour insurance fees, outstanding taxes, and the Company’s debts, <u>the remaining properties may be distributed according to the proportion of shares held by the shareholders</u>. The assets of the Company remaining after its debts have been repaid in accordance with the provisions of the preceding paragraph shall be distributed to its shareholders according to the classes and proportion of their shareholdings. During the liquidation period, the Company <u>continues to exist but</u> shall not commence any new operational activities <u>that has nothing to do with liquidation</u>. <u>None of the properties of the Company may be distributed to any shareholder before they are used for debts payoff as described in the preceding paragraph.</u> (Article 158 of the Essential Clauses)</p> | <p>Article 200 After sorting out the Company’s assets and the preparation of the balance sheet and an inventory of assets, the liquidation group shall formulate a liquidation plan and present it to a Shareholders’ general meeting or to the People’s Court for confirmation. To the extent that the Company is able to repay its debts, it shall pay: the liquidation expenses, wages of staff and workers, social insurance premiums and legal indemnities, outstanding taxes, and the Company’s debts, the remaining properties may be distributed according to the proportion of shares held by the shareholders. During the liquidation period, the Company continues to exist but shall not commence any operational activities that has nothing to do with liquidation. None of the properties of the Company may be distributed to any shareholder before they are used for debts payoff as described in the preceding paragraph.</p> | <p>Article 184 of the Guidelines for Articles of Association</p> |

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| 342 | <p>Article 187 If after putting the Company's assets in order and preparing a balance sheet and an inventory of assets in connection with the liquidation of the Company resulting from dissolution, the liquidation group discovers that the Company's assets are insufficient to repay the Company's debts in full, the liquidation group shall immediately apply to the People's Court for a declaration of insolvency. After a Company is declared insolvent by a ruling of the People's Court, the liquidation group shall turn over liquidation matters to the People's Court. (Article 159 of the Essential Clauses)</p> | <p>Article 201187 If aAfter putting the Company's assets in order and preparing a balance sheet and an inventory of assets in connection with the liquidation of the Company resulting from dissolution, <u>if</u> the liquidation group discovers that the Company's assets are insufficient to repay the Company's debts in full, the liquidation group shall immediately apply to the People's Court for a declaration of insolvency <u>in accordance with the law</u>. After a Company is declared insolvent by a ruling of the People's Court, the liquidation group shall turn over liquidation matters to the People's Court. (Article 159 of the Essential Clauses)</p> | <p>Article 201 After putting the Company's assets in order and preparing a balance sheet and an inventory of assets, if the liquidation group discovers that the Company's assets are insufficient to repay the Company's debts in full, the liquidation group shall apply to the People's Court for a declaration of insolvency in accordance with the law. After a Company is declared insolvent by a ruling of the People's Court, the liquidation group shall turn over liquidation matters to the People's Court.</p> | <p>Article 185 of the Guidelines for Articles of Association</p> |
| 343 | <p>Article 188 Following the completion of liquidation, the liquidation group shall present a report on liquidation and prepare a statement of the receipts and payments during the period of liquidation and financial books and records which shall be audited by Chinese registered accountants and submitted to the Shareholders' general meeting or the relevant governing authority for confirmation. The liquidation group shall also within thirty (30) days after such confirmation, submit the documents referred to in the preceding paragraph to the company's registration authority and apply for cancellation of registration of the Company, and publish a public notice relating to the termination of the Company. (Article 160 of the Essential Clauses)</p> | <p>Article 202188 Following the completion of liquidation, the liquidation group shall present a report on liquidation and prepare a statement of the receipts and payments during the period of liquidation and financial books and records which shall be audited by Chinese registered accountants and submitted <u>the report</u> to the Shareholders' general meeting or the relevant governing authority for confirmation. <u>the People's Court</u>the relevant governing authority for confirmation. <u>It shall also</u> The liquidation group shall also within thirty (30) days after such confirmation, submit the documents referred to in the preceding paragraph to the company's registration authority and apply for cancellation of registration of the Company, and publish a public notice relating to the termination of the Company. (Article 160 of the Essential Clauses)</p> | <p>Article 202 Following the completion of liquidation, the liquidation group shall present a report on liquidation and submit the report to the Shareholders' general meeting or the People's Court for confirmation. It shall also submit the documents to the company's registration authority and apply for cancellation of registration of the Company, and publish a public notice relating to the termination of the Company.</p> | <p>Article 186 of the Guidelines for Articles of Association</p> |
| 344 | <p>Addition</p> | <p>Article 203 <u>The members of the liquidation group shall devote themselves to their duties and perform their obligations of liquidation in accordance with the law.</u> <u>None of the members of the liquidation group may take advantage of his/her position to take any bribe or any other illegal proceeds, nor may he/she misappropriate any of the properties of the Company.</u> <u>Where any of the members of the liquidation group causes any loss to the Company or any creditor by intention or due to gross negligence, he/she shall be liable for compensation.</u></p> | <p>Article 203 The members of the liquidation group shall devote themselves to their duties and perform their obligations of liquidation in accordance with the law. None of the members of the liquidation group may take advantage of his/her position to take any bribe or any other illegal proceeds, nor may he/she misappropriate any of the properties of the Company. Where any of the members of the liquidation group causes any loss to the Company or any creditor by intention or due to gross negligence, he/she shall be liable for compensation.</p> | <p>Article 187 of the Guidelines for Articles of Association</p> |

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| 345 | Addition | Article 204 <u>Where the Company is declared bankrupt by law, it shall carry out a bankruptcy liquidation according to the legal provisions concerning bankruptcy liquidation.</u> | Article 204 Where the Company is declared bankrupt by law, it shall carry out a bankruptcy liquidation according to the legal provisions concerning bankruptcy liquidation. | Article 188 of the Guidelines for Articles of Association |
| 346 | CHAPTER 22 PROCEDURES FOR AMENDMENT OF THE COMPANY'S ARTICLES OF ASSOCIATION | CHAPTER 1422- PROCEDURES FOR AMENDMENT OF THE COMPANY'S ARTICLES OF ASSOCIATION | CHAPTER 14 AMENDMENT OF THE COMPANY'S ARTICLES OF ASSOCIATION | |
| 347 | Article 189 The Company may amend its articles of association in accordance with the requirements of laws, administrative regulations and the Company's articles of association. (Article 161 of the Essential Clauses) | Article 205189 The Company may amend its articles of association in accordance with the requirements of laws, administrative regulations and the Company's articles of association. The Company shall make amendments to the articles of association under one of the following circumstances: (1) due to the amendments of the Company Law or relevant laws and administrative regulations, the matters stipulated in the articles of association are in conflict with the provisions of the amended laws and related administrative regulations; (2) when changes occur within the Company, leading to inconsistencies with the matters stated in the articles of association; (3) the Shareholders' general meeting decides to amend the articles of association. (Article 161 of the Essential Clauses) | Article 205 The Company may amend its articles of association in accordance with the requirements of laws, administrative regulations and the Company's articles of association. The Company shall make amendments to the articles of association under one of the following circumstances: (1) due to the amendments of the Company Law or relevant laws and administrative regulations, the matters stipulated in the articles of association are in conflict with the provisions of the amended laws and related administrative regulations; (2) where a change happens in the Company's situation leads to inconsistency with the matters stated in the articles of association; (3) the Shareholders' general meeting decides to amend the articles of association. | Article 189 of the Guidelines for Articles of Association |
| 348 | Article 190 These Article of Association may be amended in accordance with the following procedures: (1) the board shall adopt a resolution in accordance with these Articles of Association to propose amendments to these Articles of Association by shareholders in general meeting and to formulate the proposal for amendments; (2) the shareholders shall be notified of the proposals for amendments and a general meeting shall be convened to vote on the amendments; (3) the amendments put to the vote at a general meeting shall be passed by way of a special resolution. | Article 206190 These Article of Association may be amended in accordance with the following procedures: (1) the board shall adopt a resolution in accordance with these Articles of Association to propose amendments to these Articles of Association by shareholders in general meeting and to formulate the proposal for amendments; (2) the shareholders shall be notified of the proposals for amendments and a general meeting shall be convened to vote on the amendments; (3) the amendments put to the vote at a general meeting shall be passed by way of a special resolution. | Article 206 These Article of Association may be amended in accordance with the following procedures: (1) the board shall adopt a resolution in accordance with these Articles of Association to propose amendments to these Articles of Association by shareholders in general meeting and to formulate the proposal for amendments; (2) the shareholders shall be notified of the proposals for amendments and a general meeting shall be convened to vote on the amendments; (3) the amendments put to the vote at a general meeting shall be passed by way of a special resolution. | |

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| 349 | <p>Article 191 The amendment to these Articles of Association involving the contents of the Essential Clauses, and involving any change relating to the Company name, residence, legal representative, registered capital, type of corporate, scope of business, term of operation, name of promoters of the Company, application shall be made for registration of the changes in accordance with law to the company registration authority.</p> | <p>Article 207¹⁹¹ <u>Amendments to the articles of association that have been approved by a resolution of the shareholders' general meeting and require approvals from relevant competent authority shall be submitted to the competent authority for approval; if these changes involve matters related to company registration, an application shall be made for change in registration in accordance with the law.</u> The amendment to these Articles of Association involving the contents of the Essential Clauses, and involving any change relating to the Company name, residence, legal representative, registered capital, type of corporate, scope of business, term of operation, name of promoters of the Company, application shall be made for registration of the changes in accordance with law to the company registration authority.</p> | <p>Article 207 Amendments to the articles of association that have been approved by a resolution of the shareholders' general meeting and require approvals from relevant competent authority shall be submitted to the competent authority for approval; if these changes involve matters related to company registration, an application shall be made for change in registration in accordance with the law.</p> | <p>Article 190 of the Guidelines for Articles of Association</p> |
| 350 | <p>Addition</p> | <p>Article 208 <u>The board of directors shall amend the articles of association in accordance with the resolution of the Shareholders' general meeting and the comments of the relevant competent authority.</u></p> | <p>Article 208 The board of directors shall amend the articles of association in accordance with the resolution of the Shareholders' general meeting and the comments of the relevant competent authority.</p> | <p>Article 191 of the Guidelines for Articles of Association</p> |
| 351 | <p>Addition</p> | <p>Article 209 <u>Any amendment to the articles of association shall be subject to announcement if so required by the laws and regulations and the Hong Kong Listing Rules.</u></p> | <p>Article 209 Any amendment to the articles of association shall be subject to announcement if required by the laws, regulations and the Hong Kong Listing Rules.</p> | <p>Article 192 of the Guidelines for Articles of Association</p> |
| 352 | <p>CHAPTER 23 SETTLEMENT OF DISPUTES</p> | <p>Deletion</p> | | <p>The Essential Clauses are repealed.</p> |

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| 353 | <p>Article 192 The Company shall act according to the following principles to settle disputes:</p> <p>(1) Whenever any disputes or claims arising between: holders of the Overseas-Listed Foreign-Invested Shares and the Company; holders of the Overseas-Listed Foreign-Invested Shares and the Company's directors, supervisors, general manager, deputy general managers or other senior administrative officers; or holders of the Overseas-Listed Foreign-Invested Shares and holders of Domestic-Invested Shares, based on these articles of association or any rights or obligations conferred or imposed by the Company Law or any other relevant PRC laws and administrative regulations concerning the affairs of the Company, such disputes or claims shall be referred by the relevant parties to arbitration.</p> <p>Where a dispute or claim of rights referred to in the preceding paragraph is referred to arbitration, the entire claim or dispute must be referred to arbitration, and all persons who have a cause of action based on the same facts giving rise to the dispute or claim or whose participation is necessary for the resolution of such dispute or claim, shall abide by the arbitration provided that such person is the Company or the Company's shareholder, director, supervisor, general manager, deputy general manager or other senior administrative officer.</p> <p>Disputes in relation to the definition of shareholders and disputes in relation to the shareholders' register need not be resolved by arbitration.</p> <p>(2) A claimant may elect arbitration at either the China International Economic and Trade Arbitration Commission in accordance with its Rules or the Hong Kong International Arbitration Centre in accordance with its Securities Arbitration Rules. Once a claimant refers a dispute or claim to arbitration, the other party must submit to the arbitral body elected by the claimant. If a claimant elects arbitration at Hong Kong International Arbitration Centre, any party to the dispute or claim may apply for a hearing to take place in Shenzhen in accordance with the Securities Arbitration Rules of the Hong Kong International Arbitration Centre.</p> <p>(3) If any disputes or claims of rights are settled by way of arbitration in accordance with sub-paragraph (1) of this Article, the laws of the People's Republic of China shall apply, save as otherwise provided in laws and administrative regulations.</p> <p>(4) The award of an arbitration body shall be final and conclusive and binding on all parties.</p> <p>(Article 163 of the Essential Clauses)</p> | Deletion | | The Essential Clauses are repealed. |
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| 354 | CHAPTER 24 NOTICES | Deletion | | |
| 355 | Article 193 Unless otherwise stated in these Articles of Association, the notice, information or written statements issued by the Company to the holders of overseas listed foreign shares listed in Hong Kong shall be dispatched to such shareholders by hand or by mail to the registered address of each holder of overseas listed foreign shares. The notice to the holders of overseas listed foreign shares listed in Hong Kong shall be sent in Hong Kong as possible. Any notice of the Company to its holders of domestic shares may be served by way of announcement in one or more newspapers designated by the securities regulatory authorities of the State. Upon publication of such announcement, all holders of domestic shares shall be deemed to have received such notice. | Deletion | | The Essential Clauses are repealed. |
| 356 | Article 194 Where a notice is sent by post, the notice shall be deemed to be served by putting the notice into a properly addressed, prepaid postage envelope and depositing the same in a mail box. Such notice shall be deemed to have been served upon expiration of 5 days after the envelope containing the notice has been posted. | Deletion | | The Essential Clauses are repealed. |
| 357 | Article 195 Any notices, documents, information or written statements issued by shareholders or directors to the Company shall be delivered by hand or sent by registered mail to the legal address of the Company. | Deletion | | The Essential Clauses are repealed. |
| 358 | Article 196 In order to prove that such notices, documents, information or written statements have been already sent, shareholders or directors shall provide evidence to prove that such notice, document, information or written statement have been sent within the prescribed time in the normal way of sending with postage prepaid to the correct address of the Company. | Deletion | | The Essential Clauses are repealed. |
| 359 | CHAPTER 25 SUPPLEMENTARY | CHAPTER 1525 SUPPLEMENTARY | CHAPTER 15 SUPPLEMENTARY | |

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| 360 | Addition | <p>Article 210 Definitions</p> <p><u>(1) Controlling shareholder refers to a shareholder whose ordinary shares (including preference shares with voting rights restored) represent more than fifty percent of the total share capital of the Company; or in case the proportion of shareholding is less than fifty percent, the voting rights attached to the shares held by such shareholder can exert material effect on the resolutions of the Shareholders' general meeting.</u></p> <p><u>(2) A “de facto controller” refers to a person who is able to dominate the acts of the Company by means of its investment relations, agreement or other arrangements despite that he/she is not a shareholder of the Company.</u></p> <p><u>(3) “Connected relationship” refers to the relation between the controlling shareholder, de facto controller, directors, supervisors, senior administrative officers (including the connected persons of the above, as defined in the Hong Kong Listing Rules) of the Company and the enterprise that they control directly or indirectly, and other relation that may cause the transfer of interest of the Company. However, the relation between fellow state-controlled enterprises shall not be deemed as connected relationship merely because they are both controlled by the State.</u></p> <p><u>(4) “Subsidiary(ies) of the Company” refers to a company in which the Company holds more than fifty percent of its shares or may determine the election of majority of the member of its board of directors or may have de facto control through agreements or other arrangements.</u></p> <p><u>(5) “RMB” refers to Renminbi, the lawful currency of the People’s Republic of China, unless otherwise specified herein.</u></p> | <p>Article 210 Definitions</p> <p>(1) Controlling shareholder refers to a shareholder whose ordinary shares (including preference shares with voting rights restored) represent more than fifty percent of the total share capital of the Company; or in case the proportion of shareholding is less than fifty percent, the voting rights attached to the shares held by such shareholder can exert material effect on the resolutions of the Shareholders' general meeting.</p> <p>(2) A “de facto controller” refers to a person who is able to dominate the acts of the Company by means of its investment relations, agreement or other arrangements despite that he/she is not a shareholder of the Company.</p> <p>(3) “Connected relationship” refers to the relation between the controlling shareholder, de facto controller, directors, supervisors, senior administrative officers (including the connected persons of the above, as defined in the Hong Kong Listing Rules) of the Company and the enterprise that they control directly or indirectly, and other relation that may cause the transfer of interest of the Company. However, the relation between fellow state-controlled enterprises shall not be deemed as connected relationship merely because they are both controlled by the State.</p> <p>(4) “Subsidiary(ies) of the Company” refers to a company in which the Company holds more than fifty percent of its shares or may determine the election of majority of the member of its board of directors or may have de facto control through agreements or other arrangements.</p> <p>(5) “RMB” refers to Renminbi, the lawful currency of the People’s Republic of China, unless otherwise specified herein.</p> | <p>Article 193 of the Guidelines for Articles of Association</p> |
| 361 | Addition | <p>Article 211 Unless otherwise provided herein, for the purposes of these articles of association, the terms “at least”, “within” and “not more than” shall include the number itself; and the terms “less than”, “lower than”, “other than”, “more than”, “over”, “exceed”, “before” and “after” shall not include the number itself.</p> | <p>Article 211 Unless otherwise provided herein, for the purposes of these articles of association, the terms “at least”, “within” and “not more than” shall include the number itself; and the terms “less than”, “lower than”, “other than”, “more than”, “over”, “exceed”, “before” and “after” shall not include the number itself.</p> | <p>Article 196 of the Guidelines for Articles of Association</p> |

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| 362 | Addition | Article 212 <u>The articles of association are written in Chinese. In the event that there is a discrepancy between any other language version or different version hereof and the articles of association, the most recent Chinese version hereof registered with the company registration authority shall prevail. In case of any inconsistency between the Chinese version and other versions, the Chinese version shall prevail.</u> | Article 212 The articles of association are written in Chinese. In the event that there is a discrepancy between any other language version or different version hereof and the articles of association, the most recent Chinese version hereof registered with the company registration authority shall prevail. In case of any inconsistency between the Chinese version and other versions, the Chinese version shall prevail. | Article 195 of the Guidelines for Articles of Association |
| 363 | Article 197 In these articles of association, the meaning of an accountants firm is the same as that of “auditors”. | Article 197 213 In these articles of association, the meaning of an accountants firm is the same as that of “auditors” in the Hong Kong Listing Rules. | Article 213 In these articles of association, the meaning of an accountants firm is the same as that of “auditors” in the Hong Kong Listing Rules. | Amendments to the details. |
| 364 | Addition | Article 214 <u>The board of directors may formulate by-laws in accordance with the provisions of the articles of association, provided that such by-laws shall not be in violation of the articles of association.</u> | Article 214 The board of directors may formulate by-laws in accordance with the provisions of the articles of association, provided that such by-laws shall not be in violation of the articles of association. | Article 194 of the Guidelines for Articles of Association |
| 365 | Addition | Article 215 <u>The board of directors shall be responsible for the interpretation of the articles of association.</u> | Article 215 The board of directors shall be responsible for the interpretation of the articles of association. | Article 197 of the Guidelines for Articles of Association |
| 366 | Addition | Article 216 <u>The appendix to the articles of association includes the rules of procedures of Shareholders’ general meeting, the rules of procedures of the board of directors and the rules of procedures of the supervisory committee.</u> | Article 216 The appendix to the articles of association includes the rules of procedures of Shareholders’ general meeting, the rules of procedures of the board of directors and the rules of procedures of the supervisory committee. | Article 198 of the Guidelines for Articles of Association |
| 367 | Addition | Article 217 <u>The articles of association shall be effective and implemented from the date of approval by the Shareholders’ general meeting of the Company. If the amendments to the articles of association are subject to the approval of the competent authority, such amendments shall become effective from the date of approval.</u> | Article 217 The articles of association shall be effective and implemented from the date of approval by the Shareholders’ general meeting of the Company. If the amendments to the articles of association are subject to the approval of the competent authority, such amendments shall become effective from the date of approval. | |

The English version of this Appendix is an unofficial translation of its Chinese version prepared for reference only. In case of any discrepancy between the two versions, the Chinese version shall prevail.

Details of the Proposed Amendments to the Rules of Procedures for General Meetings (i.e. the full text after the amendments) are set out below:

Shenyang Public Utility Holdings Company Limited

Rules of Procedures for General Meeting

CHAPTER 1 GENERAL PROVISIONS

Article 1 In order to safeguard the legitimate rights and interests of all shareholders (hereinafter referred to as a “**Shareholder**” or the “**Shareholders**”) of Shenyang Public Utility Holdings Company Limited (hereinafter referred to as the “**Company**”), ensure the standard and efficient operation of the Company’s general meeting, and ensure that the Shareholders can exercise their rights equally and effectively, these rules are formulated in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “**Company Law**”), the Securities Law of the People’s Republic of China, The Guidelines for Articles of Association of Listed Companies and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “**Hong Kong Listing Rules**”) and the Articles of Association of Shenyang Public Utility Holdings Company Limited (hereinafter referred to as the “**Articles of Association**”) and the laws and the relevant regulations of the stock exchange of the place where the Company’s shares are listed, as well as taking into account the actual situation of the Company.

Article 2 These rules shall apply to the Company’s general meeting and are binding on the Company, all Shareholders, directors, supervisors, senior management of the Company and other relevant persons attending the general meeting as non-voting participants.

Article 3 The general meeting shall be constituted by all Shareholders and shall exercise powers stipulated in the relevant laws, the Hong Kong Listing Rules and the Articles of Association. No entity or individual may illegally interfere with the shareholders’ disposition of their own rights.

Article 4 All Shareholders who legally hold the Company’s shares are entitled to attend or appoint a proxy to attend the general meeting, and enjoy rights such as the right to know, the right to speak, the right to question and the right to vote in accordance with the relevant laws and these rules. Shareholders and their proxies attending the meeting shall strictly abide by the provisions of the Company Law and other relevant laws, the Articles of Association and these rules, consciously maintain the order of the meeting, and shall not infringe upon the legitimate rights and interests of other Shareholders.

Article 5 The Company’s board of directors shall organize general meeting conscientiously and on time in strict accordance with the provisions regarding the convening and holding of general meetings as stipulated in the Company Law and other relevant laws, the

Hong Kong Listing Rules, the Articles of Association and these rules. All directors of the Company shall perform their duties diligently and ensure that general meeting is properly convened and exercises its powers in accordance with the laws.

Article 6 The preparation and organization of the general meeting shall be carried out by the secretary to the board of directors and the office of the board of directors of the Company.

CHAPTER 2 GENERAL PROVISIONS FOR GENERAL MEETINGS

Article 7 The general meeting is the organ of authority of the Company and shall exercise the following functions and powers in accordance with laws:

- (1) to decide on the Company's operational policies and investment plans;
- (2) to elect and replace directors and supervisors who are not employee representatives, and decide on matters relating to the remuneration of the directors and supervisors;
- (3) to elect and replace the supervisors who are representatives of Shareholders and decide on matters relating to the remuneration of the supervisors;
- (4) to consider and approve reports of the board of directors;
- (5) to consider and approve reports of the supervisory committee;
- (6) to consider and approve the Company's proposed annual preliminary and final financial budgets;
- (7) to consider and approve the Company's profit distribution plans and plans for making up losses;
- (8) to decide on increases or reductions in the Company's registered capital;
- (9) to decide on matters such as merger, division, dissolution, liquidation or change of company form of the Company;
- (10) to decide on the issue of debentures by the Company;
- (11) to decide on the appointment and dismissal of the accountants of the Company;
- (12) to amend the Articles of Association;
- (13) to consider and approve guarantee matters subject to approval by the general meeting;
- (14) to consider the Company's purchase and sale of major assets within one year that exceed 30% of the Company's latest audited total assets;

- (15) to consider and approve changes in the use of proceeds from fundraising activities;
- (16) to consider equity incentive plans and employee stock ownership plans;
- (17) to consider other matters that are required to be decided by the general meeting as stipulated in laws, administrative regulations, departmental rules, the Hong Kong Listing Rules or the Articles of Association.

Article 8 The general meetings of Shareholders are divided into annual general meetings and extraordinary general meetings. The annual general meeting shall be held once a year and within six months from the end of the preceding financial year.

Article 9 In any of the following circumstances, the Company shall convene an extraordinary general meeting within two months from the date of occurrence of the relevant event:

- (1) when the number of directors is less than the number of directors required by the Company Law or two thirds of the number of directors specified in the Articles of Association;
- (2) when the unrecovered losses of the Company amount to one third of the total amount of its share capital;
- (3) when a Shareholder/Shareholders individually or collectively holding 10% or more of the Company's shares makes/make a written request (the number of shares held is calculated based on the number of shares held on the date when the written request is made);
- (4) when deemed necessary by the board of directors or as requested by the supervisory committee.
- (5) other circumstances stipulated in laws, administrative regulations, departmental rules, the Hong Kong Listing Rules or the Articles of Association.

CHAPTER 3 CONVENING OF GENERAL MEETING

Article 10 Independent non-executive directors have the right to propose to the board of directors to convene an extraordinary general meeting. Regarding such proposal of the independent non-executive directors, the board of directors shall provide written feedback on whether it agrees or disagrees with convening an extraordinary general meeting within ten days after receiving the proposal in accordance with the provisions of laws, administrative regulations and the Articles of Association. If the board of directors agrees to convene an extraordinary general meeting, it shall issue a notice convening the meeting within five days after making the resolution of the board of directors; if the board of directors does not agree to convene an extraordinary general meeting, it shall explain the reasons and make an announcement.

Article 11 The supervisory committee has the right to propose to the board of directors the convening of an extraordinary general meeting, and shall submit the proposal to the board of directors in writing. The board of directors shall, in accordance with the provisions of laws, administrative regulations and the Articles of Association, provide written feedback on whether it agrees or disagrees with convening the meeting within ten days after receiving the proposal.

If the board of directors agrees to convene an extraordinary general meeting, it shall issue a notice convening the meeting within five days after making the resolution of the board of directors. Any changes to the original proposal in the notice shall be made with the consent of the supervisory committee.

If the board of directors does not agree to convene an extraordinary general meeting, or fails to provide feedback within ten days after receiving the proposal, it shall be deemed that the board of directors is unable to perform or fails to perform its duty to convene a general meeting, and the supervisory committee may convene and preside over the meeting on its own.

Article 12 A Shareholder/Shareholders individually or collectively holding 10% or more of the Company's shares has/have the right to request the board of directors to convene an extraordinary general meeting, and shall submit the request to the board of directors in writing. The board of directors shall, in accordance with the provisions of laws, administrative regulations and the Articles of Association, provide written feedback on whether it agrees or disagrees with convening an extraordinary general meeting within ten days after receiving the request.

If the board of directors agrees to convene an extraordinary general meeting, it shall issue a notice convening the meeting within five days after making the resolution of the board of directors. Any changes to the original request in the notice shall be made with the consent of the relevant Shareholder/Shareholders.

If the board of directors does not agree to convene an extraordinary general meeting, or fails to provide feedback within ten days after receiving the request, the Shareholder/Shareholders individually or collectively holding 10% or more of the Company's shares has/have the right to propose to the supervisory committee to convene an extraordinary general meeting, and shall make the request in writing to the supervisory committee.

If the supervisory committee agrees to convene an extraordinary general meeting, it shall issue a notice convening the meeting within five days after receiving the request. Any changes to the original request in the notice shall be made with the consent of the relevant Shareholder/Shareholders.

If the supervisory committee fails to issue a notice convening the general meeting within the prescribed period, it shall be deemed that the board of supervisors will not convene and preside over the general meeting. The Shareholder/Shareholders individually or collectively holding 10% or more of the Company's shares for more than ninety consecutive days may convene and preside over the meeting on its/their own.

Article 13 If the supervisory committee or Shareholder/Shareholders decide to convene a general meeting on their own, they shall notify the board of directors in writing, and file the same with the securities regulatory authority at the place where the Company is incorporated and the stock exchange where the Company's shares are listed (if required) in accordance with applicable regulations.

The shareholding of the Shareholders convening the meeting shall not be less than 10% until the resolutions of the general meeting are announced.

The supervisory committee or convening Shareholders shall, at the time when the notice of the general meeting is issued and the resolutions of the general meeting are announced, submit relevant supporting materials to the securities regulatory authority at the place where the Company is incorporated and the stock exchange where the Company's shares are listed (if required) in accordance with applicable regulations.

The board of directors and the secretary to the board of directors shall cooperate with the general meeting convened by the supervisory board or Shareholders on its/their own. The board of directors shall provide a register of Shareholders as at the record date. The register of Shareholders so obtained by the convener shall not be used for any purpose other than convening the meeting.

Article 14 In the case that the board of supervisors or Shareholders convene a general meeting on its/their own, the necessary expenses for the meeting shall be borne by the Company.

CHAPTER 4 PROPOSALS AND NOTICES OF
GENERAL MEETINGS

Article 15 When the Company convenes a general meeting, the board of directors, the supervisory committee and the Shareholder/Shareholders individually or jointly holding more than 3% of the Company's shares shall have the right to submit proposals to the Company.

The contents of proposals shall be matters falling within the functions and powers of general meetings, set out specific matters for consideration and resolution, and comply with relevant requirements of laws, administrative regulations and the Articles of Association.

Article 16 The Shareholder/Shareholders individually or collectively holding more than 3% of the Company's shares may put forward ad hoc proposals ten days before the date of the general meeting and shall submit the same in writing to the convener. The convener shall issue a supplementary notice of the meeting within two days after receiving the proposals and announce the contents of the ad hoc proposals.

Except as referred to in the preceding paragraph, the convener shall not amend the proposals set out in the notice of the general meeting or add any new proposals subsequent to the issue of the notice.

Proposals which are not set out in the notice of the general meeting or are inconsistent with the Articles of Association shall not be voted on and passed as resolutions by the general meeting.

Article 17 The Company shall notify the Shareholders of the time, the venue of and the matters to be considered at the annual general meeting at least twenty-one days before such meeting is held, and for a Shareholders' extraordinary general meeting, at least fifteen days before the meeting is held.

When calculating the aforesaid period, the Company shall exclude the date when the meeting is held.

Article 18 Notice of a general meeting shall be given to Shareholders (regardless of whether they are entitled to vote at the meeting) in one of the notice forms specified in Chapter 12 of the Articles of Association. For holders of domestic shares, the notice of the general meeting may be adopted to the effect that all holders of domestic shares shall be deemed to have received the notice once it is announced.

For holders of H shares, notice of the general meeting shall be made by publishing on the Company's website and the website of the Hong Kong Stock Exchange. Subject to meeting the conditions of laws, administrative regulations, the Hong Kong Listing Rules and the Articles of Association, all holders of H shares shall be deemed to have received the notice of the general meeting once it is published.

Article 19 The notice of a general meeting shall include the following:

- (1) delivery in writing;
- (2) the time, place and duration of the meeting;
- (3) matters and proposals submitted to the meeting for consideration;
- (4) explanation in obvious words: All holders of ordinary shares are entitled to attend the meeting and may appoint a proxy in writing to attend the meeting and participate in voting. The proxy does not have to be a Shareholder of the Company;
- (5) the record date to ascertain Shareholders' eligibility to attend the meeting;
- (6) name and phone number of the permanent contact person for meeting affairs.

If the general meeting is held online or by other ways, the voting procedures online or other ways should be clearly stated in the notice of the meeting.

Article 20 After the notice of the general meeting is issued, the meeting shall not be postponed or canceled without justifiable reasons, and the proposals set out in the notice shall not be cancelled. In the event of postponement or cancellation, the convener shall make an announcement and explain the reasons at least two working days before the original date appointed for holding the meeting. If the listing rules of the place where the Company's shares are listed have other provisions regarding the aforementioned matters, those provisions shall prevail.

CHAPTER 5 HOLDING OF GENERAL MEETING

Article 21 The place where the Company holds the general meeting shall be the Company's domicile, the Company's place of production and operations or other places specified in the notice of the meeting. The meeting should be held at a place and time where as many shareholders as possible can be present.

The general meeting should set up a venue, and be held as an in-person meeting, or as a hybrid meeting or online meeting at one or more locations. Meanwhile, other safe, economical and convenient methods shall be used to facilitate Shareholders' participation in the meeting, subject to the provisions of the relevant laws, regulations, the Hong Kong Listing Rules or the Articles of Association. Shareholders who participate in the meeting through the above methods are deemed to be present.

A hybrid meeting refers to a general meeting (i) attended by Shareholders or their proxies in person at the main meeting location and one or more meeting locations (if applicable); and (ii) attended and participated in virtually by Shareholders or their proxies through electronic means.

If Shareholders participate in the meeting remotely through other means such as the Internet, video or electronic means, they shall complete registration and identity verification in advance according to the requirements set out in the notice of the meeting, send their personal information to the Company, and use the network link and password provided by the Company to participate in the meeting. Without affecting the normal convening of the meeting, the board of directors and the presiding officer will arrange for Shareholders remotely participating in the meeting to speak and ask questions at the meeting. If the Company does not provide a voting system for Shareholders who participate in the meeting remotely, and such Shareholders are unable to attend the physical meeting, they can entrust proxies to vote on their behalf at the meeting.

After the notice of the general meeting is issued, the location of the physical meeting shall not be changed without justifiable reasons. If changes are indeed necessary, the convener shall make an announcement and explain the reasons at least 2 working days prior to the date of the physical meeting.

Directors, supervisors, and external certified public accountants who participate in the general meeting through electronic channels such as telephone or video conferencing shall be deemed to have attended the meeting in person.

Article 22 The Company's board of directors and other conveners shall take necessary measures to ensure the normal order of the general meeting. Measures shall be taken to stop any behavior that interferes with the operation of the meeting, provokes troubles and infringes upon the legitimate rights and interests of Shareholders, which shall also be reported to the relevant departments for investigation and punishment in a timely manner.

Article 23 All holder of ordinary shares or their proxies registered as at the record date are entitled to attend the general meeting and exercise their voting rights in accordance with relevant laws, regulations and the Articles of Association.

Shareholders may attend the general meeting in person or appoint a proxy to attend and vote on their behalf.

Article 24 A Shareholder shall entrust his proxy in writing under signature of the Shareholder himself or of the attorney duly authorized by him in writing.

The power of attorney issued by a Shareholder to authorize another person to attend the general meeting shall specify the following contents:

- (1) the name of the proxy and the name of the proxy;
- (2) the number of shares of the proxy represented by the proxy;
- (3) whether it is with or without voting rights;
- (4) individual instructions to vote in favor of, against or abstain from voting on each matter included in the agenda of the general meeting;

- (5) whether it has the right to vote on the ad hoc proposals that may be included in the agenda of the general meeting, and (if applicable) the specific instructions on what kind of voting rights should be exercised;
- (6) the date of issuance and validity period of the power of attorney;
- (7) signature (or seal) of the proxy. If the proxy is a legal person of Shareholder, the instrument should be affixed with the seal of the legal person entity or signed by its director or attorney duly authorized.

The instrument should indicate whether the Shareholder's proxy may vote according to his or her own will if the Shareholder does not give specific instructions.

Article 25 If an individual Shareholder attends a meeting in person, he or she shall produce his or her identity card or other valid documents or certificates that can indicate his or her identity, and a stock account card; if he or she entrusts a proxy to attend the meeting, the proxy shall produce his or her valid identity card and the Shareholder's power of attorney.

For legal person Shareholders, their legal representative or an attorney entrusted by the legal representative shall attend the meeting. If the legal representative attends the meeting, he or she shall present his/her identity card and a valid certificate that proves his or her qualifications as a legal representative; if an attorney is appointed to attend the meeting, the attorney shall present his/her identity card and a written power of attorney issued by the legal representative of the legal person shareholder in accordance with the law.

Article 26 Any Shareholder entitled to attend and vote at a general meeting has the right to appoint one or several persons (the person may not be a Shareholder) as his/her proxy to attend and vote on his/her behalf. If the Shareholder is a legal person, it may appoint a representative to attend and vote. If the legal person Shareholder appoints a representative to attend, it shall be deemed to be present in person. A legal person shareholder may sign documents appointing a proxy through their duly authorized representative. A proxy so appointed shall be entitled to exercise the following rights pursuant to the authorization from that Shareholder:

- (1) the Shareholder's right to speak at the general meeting;
- (2) the right to demand or join in demanding a poll for voting;
- (3) the right to vote by show of hands or by a poll, provided that when more than one proxy is appointed, such proxies can only exercise voting rights by a poll. If any Shareholder is, under the Hong Kong Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such Shareholder in contravention of such requirement or restriction shall not be counted towards the voting results.

Where a shareholder is a recognized clearing house (or its proxy), it may authorize one or more persons that it deems suitable to attend on its behalf any general meeting and creditors' meeting. However, if more than one person is authorized, the power of attorney shall specify the number and class of shares involved in the appointment of each such person and the power of attorney shall be executed by a person authorized by the recognized clearing house. The person(s) so authorized can represent the recognized clearing house (or its proxy) to exercise its right and enjoy the same legal rights as other Shareholders, including the rights to speak and vote.

Article 27 If the instrument appointing a voting proxy is signed by a person under a power of attorney, the power of attorney or other authorization documents shall be notarized. The notarized power of attorney or other authorization document, together with instrument appointing a voting proxy, shall be deposited at the Company's domicile or other place specified in the notice convening the meeting.

If the proxy is a legal person, its legal representative or such person as is authorized by resolution of its board of directors or other governing body may attend at any meeting of Shareholders of the Company as a representative of the proxy.

Article 28 The Company shall be responsible for preparing the meeting register of persons attending the meeting. The meeting register shall contain the names, identity card numbers, residential addresses of the participants, the number of shares held or represented with voting rights by the participants, the names of their proxies and other matters.

Article 29 The convener shall verify the legality of a Shareholder's eligibility based on the register of Shareholders provided by the securities registration and clearing agency, and register the names of Shareholders and the number of shares with voting rights they hold. Registration for the meeting shall be closed before the presiding officer of the meeting announces the number of Shareholders and proxies present at the meeting and the total number of shares with voting rights held by them.

Article 30 When the general meeting is convened, all directors, supervisors and the secretary to the board of director of the Company shall attend the meeting, and the general manager and other senior management members shall attend the meeting as non-voting participants.

Article 31 The general meeting shall be chaired by the chairman of the board of directors. When the chairman is unable or fails to perform his duties, the vice chairman (if the Company has two or more vice chairman, the vice chairman jointly elected by more than half of the directors) will preside over the meeting. If the vice chairman is unable or fails to perform his duties, a director jointly elected by more than half of the directors shall preside over the meeting.

A general meeting convened by the supervisory committee 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 duties, the vice chairman of the supervisory committee shall preside. If the vice chairman of the supervisory committee is unable or fails to perform his duties, a supervisor elected by more than half of the supervisors shall preside.

A general meeting convened by the Shareholders themselves shall be presided over by a representative elected by the convener.

At a general meeting, if the presiding officer of the meeting violates the rules of procedure which makes it impossible for the meeting to proceed, the meeting may, with the consent of more than half of the Shareholders with voting rights present at the meeting, elect one person to serve as the presiding officer of the meeting and continue.

Article 32 The presiding officer of the meeting may, if necessary, call upon the proposer of a resolution to explain it:

- (1) For the proposer of the board of directors, the chairman or other person authorized by the chairman shall make the explanation;
- (2) For the proposer of the supervisory committee or a Shareholder/Shareholders individually or jointly holding more than 3% of the Company's total voting shares, the proposer or his legal representative or a legally valid Shareholder agent shall explain the proposal.

Article 33 Proposals included on the agenda of the meeting shall be deliberated before voting. The meeting shall allow each proposal a reasonable time for discussion. The presiding officer of the meeting shall verbally consult the Shareholders present at the meeting whether the deliberation has been completed. If there is no objection from the Shareholders present at the meeting, the deliberation shall be deemed to be completed.

Article 34 At the annual general meeting, the board of directors and the supervisory committee shall report to the meeting regarding their work over the past year. Each independent non-executive director shall also make a report regarding his/her performance of duties.

Article 35 Directors, supervisors and senior management members shall provide explanations and clarifications regarding Shareholders' inquiries and suggestions at the general meeting.

Article 36 If Shareholders request to speak at a general meeting, they shall obtain permission from the presiding officer of the meeting and proceed in the order in which the requests to speak are made (if made at the same time, the speeches will be made in order of the number of shares held by the Shareholder or represented by the Shareholder's proxy) and speak one after another. When Shareholders request to speak, they shall not interrupt the report in progress or the speeches of other Shareholders.

When a Shareholder speaks at the meeting, he/she should first report his/her name or the Shareholder he/she represents and the number of shares held. The length and frequency of Shareholder speeches shall be determined by the presiding officer of the meeting in light of the circumstances.

Article 37 The general meeting shall have meeting minutes, which shall be maintained by the secretary to the board of directors.

The meeting minutes shall record the following:

- (1) the time, location, agenda and name of the convener of the meeting;
- (2) the name of the presiding officer of the meeting and the directors, supervisors, managers and other senior management attending the meeting;
- (3) the number of Shareholders and proxies attending the meeting, the total number of shares with voting rights held by them and the proportion to the total number of shares of the Company;
- (4) the deliberation process, key points of speeches and voting results of each proposal;
- (5) shareholders' inquiries or suggestions and corresponding replies or explanations;
- (6) names of vote counters and scrutineers;
- (7) other contents that should be included in the meeting minutes as stipulated in the Articles of Association.

Article 38 The convener shall ensure that the contents of the meeting minutes are true, accurate and complete. The directors, supervisors, secretary to the board of directors, convener or his representative, and presiding officer of the meeting who attended the meeting shall sign on the meeting minutes. The meeting minutes shall be maintained together with the signature books of the Shareholders present on site, the instrument appointing the proxy, and the valid materials on voting through the Internet and other methods, for a period no less than ten years.

Article 39 The convener shall ensure that the general meeting is held continuously until the final resolution is reached. If the meeting is suspended or cannot make resolutions due to force majeure or other special reasons, necessary measures should be taken to resume the meeting as soon as possible or directly terminate the meeting, and make an announcement in a timely manner.

CHAPTER 6 VOTING AND RESOLUTIONS OF
GENERAL MEETING

Article 40 The resolutions of the general meeting are divided into ordinary resolutions and special resolutions.

To adopt an ordinary resolution, votes representing more than half of the voting rights represented by the Shareholders (including their proxies) present at the meeting must be cast in favor of the resolution in order for it to be passed.

To adopt a special resolution, votes representing more than two-thirds of the voting rights represented by the Shareholders (including their proxies) present at the meeting must be cast in favor of the resolution in order for it to be passed.

Article 41 Except for matters required to be resolved by way of a special resolution as stipulated by laws, administrative regulations, the Hong Kong Listing Rules or the Articles of Association, other matters shall be resolved by way of an ordinary resolution at the general meeting.

Article 42 The following matters shall be resolved by way of a special resolution at the general meeting:

- (1) any increase or reduction in the registered capital of the Company;
- (2) division, spin-off, merger, dissolution and liquidation of the Company;
- (3) modification of the Articles of Association;
- (4) the Company's purchase or disposal of major assets or the amount of guarantee provided by the Company within one year exceeding 30% of the Company's latest audited total assets;
- (5) equity incentive plan;
- (6) any other matters as required by laws, administrative regulations, the Hong Kong Listing Rules or the Articles of Association, and that are considered to have a material impact on the Company if adopted by an ordinary resolution by the general meeting.

Article 43 Unless the Company is in crisis or other special circumstances, the Company shall not, without the approval of the general meeting, enter into any agreement with any persons other than the directors, general managers and other senior management members of the Company to hand over the management of all or significant operations of the Company to that person.

Article 44 Shareholders (including their proxies) may exercise voting rights in accordance with the number of shares carrying the right to vote represented by them and each share shall have one vote.

Article 45 When the general meeting considers significant matters affecting the interests of small and medium-sized investors, the vote-taking for small and medium-sized investors shall be conducted separately, the results of which shall be disclosed to the public in a timely manner.

The Company's shares held by the Company carry no voting rights, and such shares shall not be counted in for the calculation of the total number of shares carrying the right to vote at the general meeting.

If a Shareholder purchases the Company's voting shares in violation of the provisions of paragraphs 1 and 2 of Article 63 of the Securities Law, within thirty-six months from the purchase, the shares exceeding the prescribed proportion shall not exercise voting rights, and shall not be counted in for the calculation of the total number of shares carrying the right to vote at the general meeting.

The Company's board of directors, independent non-executive directors, Shareholders holding more than 1% of the voting shares, or investor protection institutions established in accordance with laws, administrative regulations or the requirements of the China Securities Regulatory Commission may publicly solicit shareholder voting rights. When soliciting voting rights from Shareholders, specific voting intentions and other information shall be fully disclosed to the solicitation targets. It is prohibited to solicit voting rights from Shareholders through paid or disguised payment methods. Except for statutory requirements, the Company may not impose minimum shareholding ratio restrictions on the solicitation of voting rights.

Article 46 The presiding officer of the meeting shall, before voting, announce the number of Shareholders and their proxies attending the meeting on-site and the total number of shares with voting rights represented by them, which shall be subject to the meeting registration.

Article 47 When the general meeting considers matters relating to connected transactions, connected Shareholders 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 the resolutions of the general meeting shall fully disclose the votes of non-connected Shareholders.

Article 48 The list of candidates for directors and non-employee representative supervisors shall be proposed as resolutions to the general meeting for voting.

When the general meeting votes on the election of directors and supervisors, a cumulative voting system may be adopted in accordance with the provisions of the Articles of Association or the resolution passed at a general meeting.

Article 49 The cumulative voting system mentioned in the preceding paragraph means that when the general meeting elects directors or supervisors, each share has the same number of votes as the number of directors or supervisors to be elected, and the votes held by Shareholders can be cast collectively. The board of directors shall announce to Shareholders the biographical and basic information of candidate directors and supervisors.

The implementation details of the cumulative voting system are as follows:

- (1) If the cumulative voting system is adopted for the election of directors and supervisors, the candidates shall be listed in different resolution groups for submission to the meeting according to the categories of independent non-executive directors, directors (other than independent non-executive directors) and supervisors;
- (2) Shareholders attending the meeting shall have the same number of votes for each share held as the number of directors or supervisors to be elected under each resolution group for which the cumulative voting system is adopted;
- (3) The Shareholders may cast all their votes on one candidate or split them on a few candidates. Shareholders shall vote within the limit of the number of votes of each resolution group. In the event that the number of votes cast by the Shareholder exceeds the number of the votes he/she holds, or in the competitive election, the Shareholder casts votes in a way that exceeds the actual number of directors or supervisors to be elected, the vote on such resolution shall be deemed invalid.
- (4) After the voting ends, the votes for each resolution will be calculated cumulatively.

Article 50 When the Shareholders' meeting considers the proposal, no modifications shall be made to the proposal. Otherwise, the relevant changes shall be regarded as a new proposal and cannot be voted on at the meeting.

Article 51 The same voting right can only be exercised by one of on-site, online or other voting methods. In the event of repeated voting for the same voting right, the result of the first vote cast shall prevail.

Article 52 Voting at the Shareholder' general meeting shall record the names of the voters.

Article 53 Shareholders attending the general meeting shall express one of the following opinions on the proposals submitted for voting: agree, oppose or abstain from voting, provided that the securities registration and clearing institution, as the nominal holder of shares under the stock connect mechanism between the mainland China and Hong Kong stock markets, shall declare in accordance with the actual holder's intent.

Votes that are not filled in, incorrectly filled in, illegible, or not cast shall be deemed to be a waiver of the voter's right to vote, and the number of shares held by the voter shall be counted as an "abstain".

Article 54 Before the Shareholders' meeting votes on a proposal, two Shareholder representatives shall be elected to participate in the counting and supervision of votes. If the matters under consideration are connected to certain Shareholders, they and their proxies are not allowed to participate in vote counting or voting supervision.

When the general meeting votes on a proposal, the Shareholder representatives and the supervisor representatives shall be jointly responsible for counting and supervising the votes, and the voting results shall be announced on the spot. The voting results of the resolution shall be recorded in the meeting minutes. If laws, administrative regulations, other normative documents, and the Hong Kong Listing Rules have other provisions on the methods of counting and scrutinizing votes, such provisions shall prevail.

Article 55 The physical meeting shall not end earlier than the online meeting or meeting held by other means. The presiding officer of the meeting shall announce the voting status and results of each proposal, and declare whether the proposal is passed based on the voting results.

Before the voting results are officially announced, the Company, vote counters, scrutineers, major Shareholders and other relevant parties involved in the on-site and other voting methods of the general meeting are obliged to keep the voting information confidential.

Article 56 If the presiding officer of the meeting has any doubt as to the result of a resolution submitted for voting, he/she may organize a vote count to count the votes cast; if the presiding officer of the meeting fails to do so, Shareholders or their agents attending the meeting who have any objection to the result announced by the presiding officer of the meeting have the right to request for the counting of votes immediately after the result of the voting is announced, and the presiding officer of the meeting shall organize the counting of votes immediately.

Article 57 If the general meeting passes the proposals regarding election of directors and supervisors, the new directors and supervisors will take office on the day when the meeting passes the relevant election proposals.

Article 58 In the event that the general meeting approves a proposal for cash distribution, stock dividend or capitalization of capital surplus, the Company shall implement the specific plan within two months after the conclusion of the general meeting.

Article 59 If the resolutions of the Company's general meeting or board of directors violate laws and administrative regulations, the Shareholders have the right to request the people's court to invalidate them.

If the convening procedures and voting methods of the general meeting or the board of directors violate laws, administrative regulations or the Articles of Association, or the content of the resolution violates the Articles of Association, the Shareholders have the right to request the people's court to revoke the resolution within 60 days from the date the resolution is made.

CHAPTER 7 SUPPLEMENTARY PROVISIONS

Article 60 In the event of any matters not covered in these rules and in the event of any inconsistency between the provisions of these rules and the laws, regulations, the Hong Kong Listing Rules enacted or amended after the effective date of these Rules or the Articles of Association formulated or amended by lawful procedures, the provisions of the relevant laws, regulations, the Hong Kong Listing Rules and the Articles of Association of the Company shall prevail.

Article 61 Revisions to these rules shall be drafted by the board of directors and shall take effect after being approved by the general meeting.

Article 62 The power of interpretation of these rules shall be vested in the board of directors.

Article 63 These rules shall come into effect on the date of being considered and adopted by the general meeting.

The English version of this Appendix is an unofficial translation of its Chinese version prepared for reference only. In case of any discrepancy between the two versions, the Chinese version shall prevail.

Details of the Proposed Amendments to the Rules of Procedures for the Board of Directors (i.e. the full text after the amendments) are set out below:

Shenyang Public Utility Holdings Company Limited

Rules of Procedures for the Board of Directors

CHAPTER 1 GENERAL PROVISIONS

Article 1 In order to ensure the board of directors of Shenyang Public Utility Holdings Company Limited (hereinafter referred to as the “**Company**”) exercise powers independently and effectively in accordance with laws and regulations, guarantee the efficient and standard operation and scientific decision-making of the board of directors, and improve the Company’s governance structure, these rules are formulated pursuant to the Company Law of the People’s Republic of China (hereinafter referred to as the “**Company Law**”), the Securities Law of the People’s Republic of China, the Guidance for the Articles of Listed Companies, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “**Hong Kong Listing Rules**”), the Articles of Association of Shenyang Public Utility Holdings Company Limited (hereinafter referred to as the “**Articles of Association**”) and other pertinent requirements in the listing place of the Company or stock exchange, taking into account the Company’s conditions.

Article 2 The board of directors shall report to the shareholders’ general meeting. The board meeting is a major method adopted by the board of directors to discuss official business. Attending the board meeting is a basic way for directors to perform their responsibilities.

CHAPTER 2 COMPOSITION AND POWER OF THE BOARD OF DIRECTORS

Article 3 The board of directors is composed of seven directors, which shall have one chairman and may have vice chairman, of whom three are executive directors and four are non-executive directors (including three independent non-executive directors). Among the members of the board of directors, external directors (referring to directors who do not hold internal positions within the Company, including independent non-executive directors) shall account for more than half of the board of directors. Independent non-executive directors shall account for more than one-third of the board of directors, and shall be not less than three persons.

At least one of the independent non-executive directors shall have appropriate professional qualifications or appropriate accounting or related financial management expertise. In other words, such independent non-executive directors must have, through experience as a public accountant or auditor or as a chief financial officer or principal

accounting officer of a listed company or through performance of similar functions, experience with internal controls and in preparing, auditing, reviewing and analysing financial statements of listed companies

Article 4 Directors shall be elected by the shareholders' general meeting for a term of three years. Directors may be re-elected upon expiration of their term of office. The chairman and vice chairman shall be elected by more than half of all directors for a term of three years and may be re-elected. Directors are not required to hold shares in the Company.

Article 5 The board of directors shall be responsible to the shareholders' general meeting and exercise the following powers:

- (1) to be responsible for convening the shareholders' general meeting and to report on its work to the shareholders' general meeting;
- (2) to implement the resolutions of the shareholders' general meeting;
- (3) to decide on the Company's business plans and investment plans;
- (4) to formulate the Company's annual preliminary and final financial budgets;
- (5) to formulate the Company's profit distribution plan and plan for making up losses;
- (6) to formulate proposals for increases or reductions in the Company's registered capital, the issuance of debentures or other securities and public listing;
- (7) to draw up plans for the Company's major acquisitions, acquisition of the shares in the Company, merger, division, dissolution and change of corporate form;
- (8) under authorization by the shareholders' general meeting, to decide on matters such as the Company's external investment, assets acquisitions and disposals, asset pledge, guarantees, entrusted wealth management, bank credit, connected transactions and external donations, etc.;
- (9) to decide on the establishment of the Company's internal management structure;
- (10) to decide on the appointment or dismissal of the Company's general manager and secretary to the board of directors, and to determine their compensation, bonus and penalty issues; pursuant to the nomination of the general manager, to decide on the appointment or dismissal of the Company's deputy general manager, financial controller and other senior management personnel, and to determine their compensation, bonus and penalty issues;
- (11) to establish the Company's basic management system;
- (12) to formulate proposals for any amendments of the Articles of Association;
- (13) to manage information disclosure matters of the Company;

- (14) to propose resolutions to the shareholders' general meeting for the engagement or replacement of the accounting firm that provides auditing service to the Company;
- (15) to receive report from the general manager of the Company and inspect the work of the general manager;
- (16) to exercise other powers vested by laws, administrative regulations, departmental rules, provisions under the Hong Kong Listing Rules as well as authorized by the shareholders' general meeting and the Articles of Association.

Article 6 The board of directors shall explain to the shareholders' general meeting the non-standard audit opinions issued by certified public accountants on the Company's financial report.

Article 7 The board of directors shall establish strict examination and approval procedures by setting the scope of authority for conducting external investment, assets acquisitions and disposals, asset pledge, guarantees, entrusted wealth management, connected transactions and external donations, etc.; major investment projects shall be examined by experts and other professionals, and be submitted to the shareholders' general meeting for approval.

Article 8 The chairman of the board of directors shall exercise the following powers:

- (1) to preside over shareholders' general meetings and to convene and preside over board meetings;
- (2) to supervise and inspect the implementation of the board resolutions;
- (3) to sign important documents of the board of directors and other documents that shall be signed by the legal representative of the Company;
- (4) to propose a list of candidates for the general manager and the secretary to the board of directors of the Company;
- (5) in the event of an occurrence of any severe natural disaster or any other force majeure event, to exercise his/her special power of disposition in relation to the affairs of the Company in compliance with the legal provisions and in the interests of Company and, subsequently report such disposition to the board of directors and shareholders' general meeting;
- (6) to exercise other powers conferred by the board of directors.

Article 9 The vice chairman of the Company is responsible for assisting the chairman. If the chairman cannot perform his/her duties or fails to perform his/her duties, the vice chairman shall perform the duties accordingly (if the Company has two or more vice chairmen, the vice

chairman selected by more than half of the directors shall perform the relevant duties); if the vice chairman cannot perform his/her duties or fails to perform his/her duties, a director selected by more than half of the directors shall perform the relevant duties.

Article 10 The board of directors has an office of the board of directors, which is responsible for handling daily affairs of the board of directors. The secretary to the board of directors shall be in charge of the work of the office of the board of directors.

CHAPTER 3 CONVENING OF BOARD MEETINGS

Article 11 The board meetings include regular meetings and extraordinary meetings. The board of directors shall hold at least four regular meetings every year, and the board meetings shall be convened by the chairman of the board of directors. All directors shall be notified fourteen days before the date of the meeting.

Article 12 Before giving the notice on convening a regular board meeting, the office of the board of directors shall fully solicit the opinions of all directors and the general manager to form the initial proposal and then submit it to the secretary to the board of directors for review. The secretary to the board of directors shall then submit to the chairman for finalization.

Before finalizing a proposal, the chairman shall solicit the opinions of the general manager and other senior managers as necessary.

Article 13 Shareholders representing more than one-tenth of the voting rights, more than one-third of the directors or the supervisory committee may propose to convene an extraordinary board meetings. The chairman shall convene and preside over the board meeting within ten days after receiving the proposal.

Article 14 To hold an extraordinary board meeting according to the provision of the previous article, a written request proposal with signatures (seals) of the applicant shall be submitted to the chairman directly or by the office of the board of directors. The written request shall include the following contents:

- (1) the applicant's name;
- (2) reasons or objective bases;
- (3) time or period, venue and way of the meeting;
- (4) clear and detailed proposals;
- (5) contact methods of the applicant and request date, etc.

The contents of proposals shall fall within the scope of powers of the board of directors stipulated in the Articles of Association, and relevant materials shall be submitted together with these proposals. Upon receipt of the aforesaid proposals and relevant materials, the office

of the board of directors shall submit them to the chairman on the same day. If the chairman considers contents of these proposals are unclear and vague and relevant materials insufficient, he/she may require the applicant to modify or supplement them.

Article 15 Board meetings are convened and presided over by the chairman. If the chairman cannot perform his/her duties or fails to perform his/her duties, the vice chairman shall convene and preside over the meetings. If the vice chairman cannot perform his/her duties or fails to perform his/her duties, a director selected by more than half of the directors shall convene and preside over the meetings.

Article 16 To hold a regular or an extraordinary board meeting, the office of the board of directors shall respectively send a written notice fourteen days and five days prior to the meeting to all directors, supervisors, general manager and secretary to the board of the directors by direct delivery, fax or email.

If an extraordinary board meeting is needed under urgent circumstances, the convener may issue the meeting notice orally or by telephone, without being subject to the above restrictions, in which case the convener shall give an explanation at the meeting.

Article 17 The written notice of board meeting shall include the following:

- (1) date, place and duration of the meeting;
- (2) methods of holding the meeting;
- (3) reasons and issues;
- (4) date of issuance of notice.

Oral meeting notice shall at least include Items (1) and (2) above, and the explanation that an extraordinary board meeting shall be held as early as possible under the urgent circumstances.

Article 18 The notice of board meeting issued by the Company shall provide sufficient information. When more than one-fourth of the directors or more than two independent non-executive directors consider the resolution information insufficient or the demonstration unclear, they may jointly propose to delay the board meeting or postpone the matters under consideration, which the board of directors shall approve.

Article 19 After the issuance of the written meeting notice of the regular board meeting, any changes of the time and location or any additions, changes or cancellations of the meeting proposals, a written change notice shall be issued three days before the original meeting date for the purpose of explaining the situation and new proposed content and related materials. If it is less than three days, the meeting date shall be postponed accordingly or held as scheduled after obtaining the approval of all attending directors.

After the issuance of the notice of the extraordinary board meeting, any changes of the time and location or any additions, changes or cancellations of the meeting proposals, the approval of all attending directors shall be obtained in advance and corresponding records shall be kept.

Article 20 The board meetings could only be held with the attendance of more than half of the directors.

Supervisors may attend board meetings as non-voting attendees. If the general manager and secretary to the board of directors do not concurrently serve as directors, they shall attend board meetings as non-voting attendees. The convener, if considering necessary, may invite other relevant personnel to attend board meetings as non-voting attendees.

Article 21 Board meetings shall be attended by the directors in person. If a director is unable to attend for any reason, he/she may entrust in written other directors to attend on his/her behalf. The power of attorney shall include the name of the representative, matters of representation, scope of authorization and validity period, and shall be signed or sealed by the entrustor.

A director attending the meeting on another director's behalf shall exercise the rights of the director within the scope of authorization. If a director does not attend a board meeting and does not entrust a representative to attend, he/she shall be deemed to have waived his/her right to vote at the meeting.

Article 22 The person entrusting another person to attend or being entrusted by another person to attend a board meeting shall comply with the following principles:

- (1) when reviewing connected transactions, neither related directors shall entrust or represent non-related directors to attend; nor non-related directors shall accept entrustment of related directors;
- (2) neither independent non-executive directors shall entrust other directors other than independent non-executive directors to attend on their behalf, nor directors other than independent non-executive directors shall accept the entrustment of independent non-executive directors;
- (3) neither directors shall fully authorize other directors to attend on their behalf without stating their personal opinions and voting intentions on the proposal, nor relevant directors shall accept entrustment of full authorization or unclear authorization.
- (4) Each director can only accept the entrustment of one director, and a director shall not entrust a director who has accepted the entrustment of other directors to attend on his/her behalf.

Article 23 Directors may learn information necessary for decision-making from relevant persons and institutions such as the office of the board of directors, meeting convener, general manager and other senior management personnel, special committees, accounting firm and law firm before the meeting. They may also suggest the chairman at the meeting to invite above persons and institution representatives to attend the meeting and make explanations.

Article 24 The Company's functional departments are obliged to provide information and materials to the board of directors for decision-making. The functional departments and relevant personnel that provide information and materials shall be responsible for the authenticity, accuracy and completeness of the internal information of the Company, which can be objectively described. The reliability of external information and materials of the Company shall be evaluated before being provided to the board of directors for decision-making reference and explained to the board of directors.

CHAPTER 4 VOTING AT THE BOARD MEETING

Article 25 Board meetings shall generally be held on site. On the premise of ensuring that directors can fully express their opinions, written voting may be adopted instead of holding physical board meetings. However, the proposals submitted for written voting must be complete, comprehensive and be delivered to each director personally, by mail, fax or electronic communication. If the board of directors has distributed the proposed board resolutions to all directors, and the number of directors who signed and agreed has reached the number required for making the resolution in accordance with the provisions of the Articles of Association, the board resolution shall be valid without the need to further convene a board meeting.

In an emergency, the board meeting may be voted by correspondence, but the convener shall explain the specific emergency situation to the attending directors. When voting by correspondence, directors shall fax their written opinions and voting intentions on the matters under consideration to the office of the board of directors upon signing. Directors shall not only state their voting opinions without expressing their written opinions or reasons for voting.

Article 26 The presider shall request the attending directors to raise pronounced opinions on each proposal.

Except as approved unanimously by all attending directors, the board meeting shall not vote on any proposal that is not included in the meeting notice. Unless specified in the power of attorney, a director entrusted by other directors to attend the meeting shall not vote on the proposal beyond the meeting notice on his/her behalf.

Article 27 Directors shall read meeting documents earnestly, and express independent and prudent opinions based on full understanding of relevant conditions.

Article 28 Each attendee shall cast one vote at the board meetings. For several parallel or different matters contained in the same proposal, the board of directors may consider and vote on them separately.

Voting at the physical board meeting (including video conferences) may take the form of raising hands or registered ballot. In the event that a director attends a physical meeting by telephone conference or by means of similar communication equipment, all attending directors shall be deemed to have attended the meeting in person, so long as the attending directors can hear and communicate with each other. On the premise of ensuring that directors can fully express their opinions, board meetings may be held through correspondence voting and resolutions must be signed by the attending directors. Voting by correspondence shall stipulate the effective time limit for voting. Directors who fail to express their opinions within the specified time limit shall be deemed to have abstained from voting.

The voting intent of a director may be for, against or abstention. Every attending director shall choose one out of the aforesaid intents. Where any director does not make any option or makes two or more options, the presider shall require the said director to make an option again, otherwise the said director shall be deemed as having abstained from voting; any director who has left the meeting midway without coming back and has not made any option shall be deemed as having abstained from voting. If the voting intent is con or abstention, the reasons shall be stated in writing.

Unless otherwise provided by laws, administrative regulations or the Hong Kong Listing Rules, the board resolutions shall be passed by a majority of votes.

Article 29 Under the following circumstances, a director shall avoid voting on the relevant proposals:

- (1) when a director is connected to companies involved in a resolution to be resolved at a board meeting;
- (2) when a director deems necessary to avoid voting;
- (3) when the laws, the Hong Kong Listing Rules and the Articles of Association stipulated that a director should avoid voting;

Under the above circumstances, a board meeting can be held if more than half of the non-related directors attend and the resolutions made by the board meeting shall be passed by more than half of the non-related directors. If less than three non-related directors attend the board meeting, the matter shall be submitted to the shareholders' general meeting for consideration.

Article 30 The directors shall act as authorized by the shareholders' general meetings and the Articles of Association, and shall not make any resolution beyond authority.

Article 31 Upon completion of the voting by the directors present at the meeting, the relevant staff of the secretary to the board of the directors shall collect the votes of the directors in a timely manner and deliver them to the secretary to the board of the directors for counting under the supervision of a supervisor or an independent non-executive director.

When the meeting is held on site, the presider shall announce the voting result on the spot, and shall, under other circumstances, notify the directors of the voting result on the following working day after the expiry of the voting period.

If a director votes after the presider has announced the voting result or after the expiry of the voting period, his/her voting ballots will not be included.

Article 32 If a proposal fails to be adopted and the relevant conditions and elements thereof are not changed substantially, the board of directors shall not convene meetings to review the same proposal within one month thereafter.

Article 33 The board meeting held on site or by electronic communication or other means can adopt all-range recording as necessary.

Article 34 Directors shall take responsibilities for resolutions adopted by the board of directors. In case a board resolution violates laws, administrative regulations or the Articles of Associations and caused heavy losses to the Company, the directors participating in the resolution adoption shall be liable for the compensation thereof; provided, however, that the director proved to vote against and kept a record in the minutes may be immune from the liability.

CHAPTER 5 MINUTES OF MEETINGS OF BOARD OF DIRECTORS

Article 35 The secretary to the board of directors shall appoint an employee at the office of the board of directors to make the minutes of board meetings. Such minutes shall include the following contents:

- (1) the date and venue of the meeting and the name of the convener;
- (2) the names of the directors present at the meeting and the names of the Directors (proxies) appointed by others to attend the meeting;
- (3) agenda of the meeting;
- (4) main points made by the directors;
- (5) the voting method and result of each resolution (the voting result shall specify the number of votes for, against or abstention).
- (6) other matters that the attending directors deem necessary to include in the minutes;
- (7) other matters that shall be recorded in accordance with laws, administrative regulations and regulatory documents.

Article 36 The attending director himself/herself or the director entrusted to attend the meeting shall sign the minutes and resolution records. If having disagreement on the minutes or the resolution records, the directors can make written statements when signing.

Article 37 If a director neither signs the minutes pursuant to the aforesaid clause nor makes a written statement of his/her dissenting opinions, the director shall be deemed to fully agree to the minutes and resolution records.

Article 38 The files of board meetings, including meeting notice and materials, attendance book, the power of attorney authorizing proxy directors to attend the meeting, meeting recordings, voting ballots, minutes signed by present directors, summary of minutes and resolution records, etc. shall be kept by the office of the board of directors as the Company files, with the storage life not less than ten years.

Article 39 If any director issues a reasonable notice, the Company shall disclose minutes and other meeting files for him or her to look up at any reasonable period.

CHAPTER 6 SUPPLEMENTARY PROVISIONS

Article 40 In the event that any matters not contained in these rules and provisions of these rules conflict with laws and regulations promulgated or amended after these rules come into force, the Hong Kong Listing Rules or the Articles of Association formulated or amended through legal procedures, the laws and regulations, the Hong Kong Listing Rules and the Articles of Association shall be implemented.

Article 41 Revisions to these rules shall be drafted by the board of directors and shall take effect after being proposed to the shareholders' general meeting for approval.

Article 42 The right to interpret these rules shall vest in the board of directors.

Article 43 These rules shall come into force as of the date of approval at the shareholders' general meeting.

The English version of this Appendix is an unofficial translation of its Chinese version prepared for reference only. In case of any discrepancy between the two versions, the Chinese version shall prevail.

Details of the Proposed Amendments to the Rules of Procedures for the Supervisory Committee (i.e. the full text after the amendments) are set out below:

Shenyang Public Utility Holdings Company Limited

Rules of Procedures for the Supervisory Committee

CHAPTER 1 GENERAL PROVISIONS

Article 1 To further regulate the rules of procedure and decision-making of the supervisory committee of Shenyang Public Utility Holdings Company Limited (hereinafter referred to as the “**Company**”), ensure the supervisors and the supervisory committee of the Company to effectively perform their supervisory duties and improve the governance structure of the Company, these rules are formulated pursuant to the Company Law of the People’s Republic of China (hereinafter referred to as the “**Company Law**”), the Securities Law of the People’s Republic of China, the Guidance for the Articles of Listed Companies, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “**Hong Kong Listing Rules**”), the Articles of Association of Shenyang Public Utility Holdings Company Limited (hereinafter referred to as the “**Articles of Association**”) and other pertinent requirements in the listing place of the Company or stock exchange, taking into account the Company’s conditions.

Article 2 The supervisory committee shall be accountable to the shareholders’ general meeting and is the supervisory body of the Company. It shall supervise the financial operations of the Company and the discharging of duties by the directors and senior management of the Company, and protects the interests of the shareholders and the Company and the legitimate rights and interests of the employees.

CHAPTER 2 SUPERVISORS AND SUPERVISORY COMMITTEE

Article 3 The supervisory committee consists of three supervisors, of which two are shareholders’ representative supervisors and one is employees’ representative supervisor. Shareholders’ representative supervisors shall be elected and removed by the shareholders’ general meeting, and employees’ representative supervisors shall be elected and removed by the employees of the Company through the employees’ representative meeting, employees’ meeting or other forms of democratic election. The term of office of a supervisor is three years, and, upon the expiry of the term, may be re-elected and re-appointed.

Article 4 Supervisors shall have the rights to access operation information of the Company and undertake corresponding confidentiality obligations. The Company shall take measures to ensure the supervisors’ right to information and provide necessary assistance for supervisors to duly perform their duties. No person shall be allowed to interfere with or obstruct it.

Article 5 The supervisory committee shall have one chairman elected by more than half of the members of the supervisors.

Article 6 The supervisory committee shall exercise the following functions and powers:

- (1) to review and give written comments to regular reports of the Company prepared by the board of directors;
- (2) to inspect the financial position of the Company;
- (3) to supervise performance of duties of the Company by directors and senior management, and propose the termination of appointment of directors and senior management who have violated laws, administrative regulations, the Articles of Association or resolutions of the shareholders' general meeting;
- (4) to require the directors and senior management to restore damages they have caused to the interests of the Company;
- (5) to propose the convening of the extraordinary general meeting, and to convene and preside over the shareholders' general meeting when the board of directors fails to perform the duty of convening and preside over the shareholders' general meeting under the Company Law;
- (6) to make proposals to the shareholders' general meeting;
- (7) to bring actions against directors and senior management pursuant to the relevant provisions of the Company Law;
- (8) to conduct investigation when unusual operation condition of the Company is noticed, and if necessary, engage professional organizations such as accounting firm and law firm for assistance, fee of which shall be undertaken by the Company;
- (9) other functions and powers conferred by laws, regulations, the Hong Kong Listing Rules or the Articles of Association.

The chairman of the supervisory committee shall exercise the following powers:

- (1) to convene and preside over meetings of the supervisory committee;
- (2) to organizing the performance of the duties of the supervisory committee;
- (3) to consider, approve and sign the reports of the supervisory committee as well as other important documents;
- (4) to report to the shareholders' general meeting on behalf of the supervisory committee;

- (5) other duties required to be performed in accordance with laws and regulations, the Hong Kong Listing Rules and the Articles of Association.

In the event that the chairman of the supervisory committee is unable to or fails to perform his/her duties, a supervisor jointly elected by more than half of the supervisors shall perform his/her duties.

Article 7 A supervisor may resign before the expiration of his/her term of office, provided that a written resignation report in respect of his/her resignation shall be submitted to the supervisory committee.

Save for the circumstances stated in the Articles of Association and these Rules, the resignation of a supervisor shall become effective upon receipt of the resignation report by the supervisory committee.

Article 8 If a supervisor resigns or if his/her term of office expires, the said supervisor shall go through all handover formalities with the supervisory committee. His/her duties of loyalty to the Company and shareholders shall not be necessarily discharged upon expiration of his/her term of office, and shall remain valid for a reasonable period as stipulated in the Articles of Association; his/her obligation of confidentiality in respect of the Company's trade secrets survives upon the expiry of his term of office until the same falls into public domain.

Article 9 A supervisor shall continue to perform his/her duties as a supervisor in accordance with the laws and regulations, the Hong Kong Listing Rules and the Articles of Association until a re-elected supervisor takes office, if re-election is not conducted in a timely manner upon the expiration of his/her term of office or if the resignation of supervisors before his/her tenure ends results in the number of supervisors being less than the quorum.

Article 10 The office of the board of directors of the Company is responsible for handling the daily affairs of the supervisory committee.

Article 11 the supervisory committee can carry out supervision and inspection by the following ways:

- (1) to listen to the report of the person in charge of the Company on the financial and asset conditions and operation management;
- (2) to access to financial and accounting reports, accounting documents, account books and other information about the operation and management of the Company;
- (3) to verify the financial and asset conditions of the Company, obtain information from and listen to opinions of the employees, and, if necessary, ask the person in charge of the Company to make explanations;
- (4) to obtain information about the financial position and operation and management from relevant departments of the Company such as finance, taxation, audit and banking.

Article 12 The reasonable costs necessary for performing duties by the supervisory committee shall be borne by the Company. The Company shall prepare a special budget for the supervisory committee to provide funds for the work of the supervisory committee.

The Company shall provide necessary protection for the supervisory committee to perform its duties for the organization, and all departments and staff of the Company shall actively cooperate with the supervisory committee to carry out their work and accept inquiries and investigations.

The Company shall establish an information transfer mechanism to transfer financial and operating information to the supervisory committee so as to facilitate the supervisory committee to obtain effective information in a timely and comprehensive manner.

CHAPTER 3 CONVENING AND NOTICE OF THE MEETINGS OF THE SUPERVISORY COMMITTEE

Article 13 Meetings of the supervisory committee include regular meetings and extraordinary meetings.

Regular meetings of the supervisory committee shall be held at least once every six months. Under any of the following circumstances, the supervisory committee shall convene an extraordinary meeting within ten days:

- (1) if the chairman of the supervisory committee deems necessary;
- (2) proposed to convene a meeting by more than two thirds of the supervisors;
- (3) if any directors and senior management violate laws, regulations, the Hong Kong Listing Rules or the Articles of Association which may cause serious damage to the interests of the Company;
- (4) if actions are brought by shareholders to the Company, directors, supervisors and senior management;
- (5) if there has been or is significant loss of assets of the Company and the interests of the shareholders are harmed;
- (6) if the securities regulatory authority requires holding such a meeting;
- (7) if any other circumstance so specified in the laws and regulations, the Hong Kong Listing Rules and the Articles of Association.

Article 14 Proposals to Regular Meetings

Before sending the notice of regular meeting of the supervisory committee, the office of the supervisory committee shall collect proposals from all the supervisors and timely submit them to the chairman of the supervisory committee, who shall decide whether to submit the same to the supervisory committee for consideration.

Article 15 Procedure for proposing extraordinary meetings:

Any proposal of any supervisor for convening an extraordinary meeting of the supervisory committee shall be made in written form, affixed with the signature of the said supervisor and submitted via the office of the supervisory committee or directly to the chairman of the supervisory committee. The written request shall include the following contents:

- (1) the name of the proposing Supervisor;
- (2) reason or objective circumstance for the proposal;
- (3) time or time limit, venue or form of the meeting proposed;
- (4) clear and specific proposals;
- (5) contact methods of the proposing Supervisor and request date, etc.

Article 16 Proposals of the supervisory committee shall satisfy the following conditions:

- (1) contents of the proposal shall not contravene with the laws and regulations, the Hong Kong Listing Rules and the Articles of Association, and fall within the scope of business of the Company and the scope of duties of the supervisory committee;
- (2) the proposal shall have specific topics and detailed matters for consideration.

Article 17 Convening and presiding of meetings:

Meetings of the supervisory committee shall be convened and presided over by the chairman of the supervisory committee; where the chairman of the supervisory committee cannot or does not fulfill the duty thereof, the majority of the supervisors may elect a supervisor to convene and preside. After the re-election of the supervisory committee at the shareholders' general meeting, the supervisor with the largest number of votes in favor of at the shareholders' general meeting shall preside over the meeting and elect the chairman of the supervisory committee.

Article 18 The office of the supervisory committee shall send the written notice of meeting to all the supervisors by direct delivery, fax, email or other means ten days and five days before a regular meeting and an extraordinary meeting of the supervisory committee respectively.

Where an extraordinary meeting of the supervisory committee needs to be convened in emergency, the notice of meeting may be sent by verbal means or by telephone, but the convener shall make explanations at the meeting.

If a supervisor has attended the meeting and raised no objection as to their not receiving the notice of the meeting either prior to or at the time of arriving at the meeting, the notice of the meeting shall be deemed to have been sent to such supervisor.

Article 19 A written notice of meeting shall at least include:

- (1) date, venue and duration of the meeting;
- (2) reasons and issues;
- (3) convener and presider of the meeting, proposer of and written proposal for the extraordinary meeting;
- (4) documents needed for voting of supervisors;
- (5) the requirements for the supervisor to attend the meeting in person or entrust other supervisor to attend the meeting on his/her behalf;
- (6) contact person and means of contact;
- (7) date of issuance of notice.

Oral meeting notice shall at least include Items (1) and (2) above, and the explanation that an extraordinary meeting of the supervisory committee shall be held as early as possible under the urgent circumstances.

Article 20 After the issuance of the written notice of the regular meeting of the supervisory committee, any changes of the time and location or any additions, changes or cancellations of the meeting proposals, a written change notice shall be issued three days before the original meeting date for the purpose of explaining the situation and new proposed content and related materials. If it is less than three days, the meeting date shall be postponed accordingly or held as scheduled after obtaining the approval of all attending supervisors.

After the issuance of the notice of the extraordinary meeting of the supervisory committee, any changes of the time and location or any additions, changes or cancellations of the meeting proposals, the approval of all attending supervisors shall be obtained in advance and corresponding records shall be kept.

CHAPTER 4 PROCEDURES FOR CONSIDERATION AND VOTING AT THE MEETING OF THE SUPERVISORY COMMITTEE

Article 21 Form of meeting:

Meetings of the supervisory committee shall generally be held on site. On the premise of ensuring that supervisors can fully express their opinions, written voting may be adopted instead of holding physical meetings of the supervisory committee. However, the proposals submitted for written voting must be complete, comprehensive and be delivered to each supervisor personally, by mail, fax or electronic communication. If the supervisory committee has distributed the proposed resolutions of the supervisory committee to all supervisors, and the number of supervisors who signed and agreed has reached the number required for making

the resolution in accordance with the provisions of the Articles of Association, the resolution of the supervisory committee shall be valid without the need to further convene a meeting of the supervisory committee.

In an emergency, the meeting of the supervisory committee may be voted by correspondence, but the convener shall explain the specific emergency situation to the attending supervisors. When voting by correspondence, supervisors shall fax their written opinions and voting intentions on the matters under consideration to the office of the board of directors upon signing. Supervisors shall not only state their voting opinions without expressing their written opinions or reasons for voting.

Article 22 Convening the meeting:

A meeting of the supervisory committee may not be held unless more than half of the supervisors are present.

The secretary to the board of directors shall be present at the meeting of the supervisory committee.

Article 23 The supervisors shall attend the meeting of the supervisory committee in person. If the supervisor cannot attend the meeting for any reason, he/she shall entrust other supervisors through a written power of attorney to attend on his/her behalf.

The power of attorney shall contain:

- (1) The names of the principal and trustee;
- (2) The brief opinion of the principal on each proposal;
- (3) The authority granted by the principal and the instruction for the voting on the proposals;
- (4) The validity period of the authorization;
- (5) Whether the trustee has the voting right for the proposal not included in the meeting agenda of the supervisory committee, and if yes, the specific instructions for the exercise of the voting right;
- (6) The signature of the principal and the date.

The entrusted supervisor shall submit a written power of attorney to the convener (the chairman), stating the details of such authorization on the attendance list of the meeting. The supervisor attending the meeting on behalf of other supervisors shall exercise the rights of supervisor within the scope of authority.

If a supervisor fails to attend a meeting of the supervisory committee nor entrusts any proxy to attend, he/she is deemed to give up the voting right at the meeting.

Article 24 The supervisor shall not entrust other supervisors to attend the meeting on his/her behalf through carte blanche without specifying his/her opinion and voting intention on the proposals, and the relevant supervisor shall not accept the delegation through carte blanche without clear scope of authority. Each supervisor shall only accept the delegation by one supervisor. Supervisors shall not entrust those supervisors who have accepted the delegation by other supervisors to attend the meeting on their behalf.

Article 25 Consideration procedures of the meeting:

The chairman of the meeting shall declare the start of the meeting at the scheduled time. When the meeting has officially started, the attending supervisors shall firstly reach consensus on the agenda.

If more than half of the attending supervisors believe that any proposal is unclear and not specific or it is unable to make judgment on the relevant matters because the meeting materials are insufficient or due to other causes, they can jointly propose to suspend such proposal, and the chairman of the meeting shall accept their request. The supervisors who propose to suspend the proposal shall provide clear requirements on the conditions that the relevant proposal shall meet in the reconsideration.

The chairman of the meeting shall ask the attending supervisors to provide clear opinions on each proposal.

Unless obtaining unanimous consent of all the attending supervisors, the meeting of the supervisory committee shall not vote on the proposals not included in the meeting notice. The supervisor attending the meeting on behalf of other supervisors shall not vote on the proposal not included in the meeting notice on behalf of other supervisors, unless it is otherwise specified in the power of attorney.

The chairman of the meeting shall, based on the proposal of the supervisors, ask the directors, senior management and other employees of the Company or the specialist of the relevant intermediary body to attend the meeting, make necessary explanations on the relevant matters and answer the questions raised by the supervisory committee.

Article 26 Each attendee shall cast one vote at the meetings of the supervisory committee. For several parallel or different matters contained in the same proposal, the supervisory committee may consider and vote on them separately.

Voting at the physical meeting of the supervisory committee (including video conferences) may take the form of raising hands or registered ballot. In the event that a supervisor attends a physical meeting by telephone conference or by means of similar communication equipment, all attending supervisors shall be deemed to have attended the meeting in person, so long as the attending supervisors can hear and communicate with each other. On the premise of ensuring that supervisors can fully express their opinions, meetings of the supervisory committee may be held through correspondence voting and resolutions must be

signed by the attending supervisors. Voting by correspondence shall stipulate the effective time limit for voting. Supervisors who fail to express their opinions within the specified time limit shall be deemed to have abstained from voting.

The voting intent of a supervisor may be pro, con or abstention. Every attending supervisor shall choose one out of the aforesaid intents. Where any supervisor does not make any option or makes two or more options, the presider shall require the said supervisor to make an option again, otherwise the said supervisor shall be deemed as having abstained from voting; any supervisor who has left the meeting midway without coming back and has not made any option shall be deemed as having abstained from voting. If the voting intent is con or abstention, the reasons shall be stated in writing.

Unless otherwise provided by laws, administrative regulations or the Hong Kong Listing Rules, the resolutions of the supervisory committee shall be passed by more than half of the supervisors.

Article 27 The supervisory committee shall act as authorized by the shareholders' general meetings and the Articles of Association, and shall not make any resolution beyond authority.

Article 28 Relevant staff of the office of the board of directors or other departments designated by the board of directors shall collect the supervisors' voting ballots immediately after voting by the supervisors attending the meeting, and submit to the chairman of the meeting for counting under the supervision of one supervisor.

When the meeting is held on site, the presider shall announce the voting result on the spot, and shall, under other circumstances, notify the supervisors of the voting result on the next working day after the expiry of the voting period.

If a supervisor votes after the presider has announced the voting result or after the expiry of the voting period, his/her voting ballots will not be included.

Article 29 The whole process of the meeting of the supervisory committee may be recorded in audio when necessary.

CHAPTER 5 MINUTES OF THE SUPERVISORY COMMITTEE

Article 30 The meeting minutes of the supervisory committee shall be kept by the staff of the office of the board of directors. When the staff of the office of the board of directors is unable to attend or keep the minutes of the meeting for any reason, the chairman of the supervisory committee or the chairman of the meeting shall designate another suitable person to keep the minutes.

Article 31 The minutes of the meeting of the supervisory committee shall record the actual situation of the meeting completely and accurately as well as the opinions and suggestions of the supervisors attending the meeting. Minutes of the meeting shall include at least the following information:

- (1) the time, venue and form of the meeting;
- (2) sending of the notice of meeting;
- (3) the convener and presider of the meeting;
- (4) attendance of the meeting;
- (5) procedure and process of the meeting;
- (6) the proposals considered at the meeting, the key points and main opinions of each supervisor on relevant matters and the voting intention on the proposals;
- (7) the voting method and result for each proposal (the voting result shall set out the respective numbers of pros, cons and abstentions);
- (8) Other matters that the attending supervisors think should be included into the minutes.

Article 32 Supervisors attending the meeting shall sign the minutes of the meeting for confirmation. If there is disagreement on the minutes, the supervisors can make written statements when signing.

If a supervisor neither signs the minutes pursuant to the aforesaid clause nor makes a written statement of his/her dissenting opinions, the supervisor shall be deemed to fully agree to the minutes.

Article 33 Keeping of meeting archives:

Archives of meetings of the supervisory committee including meeting notice and materials, attendance book, the power of attorney authorizing proxy supervisors to attend the meeting, meeting recordings, voting ballots, minutes signed by present supervisors and announcement of resolutions, etc., shall be kept by a person designated by the chairman of the supervisory committee with the storage life not less than ten years.

Article 34 Supervisors have the right to access to the minutes of the meetings of the supervisory committee.

CHAPTER 6 SUPPLEMENTARY PROVISIONS

Article 35 In the event that any matters not contained in these rules and provisions of these rules conflict with laws and regulations promulgated or amended after these rules come into force, the Hong Kong Listing Rules or the Articles of Association formulated or amended through legal procedures, the laws and regulations, the Hong Kong Listing Rules and the Articles of Association shall be implemented.

Article 36 Revisions to these rules shall be drafted by the supervisory committee and shall take effect after being proposed to the shareholders' general meeting for approval.

Article 37 The right to interpret these rules shall vest in the supervisory committee.

Article 38 These rules shall come into force as of the date of approval at the shareholders' general meeting.

BIOGRAPHICAL DETAILS OF THE DIRECTORS AND SUPERVISORS PROPOSED TO BE APPOINTED OR RE-ELECTED (AS THE CASE MAY BE)**Executive Directors**

Mr. Zhang Jing Ming (“**Mr. Zhang**”), aged 66, is the chairman of the Board and an executive Director since 4 June 2015. Mr. Zhang graduated from Shantou Business School. Since 1986, Mr. Zhang has successively worked as the deputy manager of Guangdong Haining Paper Packing Company Limited* (廣東海寧紙品包裝有限公司), the vice president of Hong Kong Hai Yuan Industry Group Limited and chairman of Beijing Zhongjin Chuangzhan Real Estate Development Company Limited* (北京中金創展房地產開發有限公司). Mr. Zhang has extensive experience in business management, corporate culture and project and operational planning.

Mr. Leng Xiao Rong (“**Mr. Leng**”), aged 57, is an executive Director since 28 June 2018. Mr. Leng graduated from the Department of Economics of Jiangxi University in 1989 majoring in accounting. He qualified as an accountant through the national uniform examination in 1998. He was the financial manager of Xiushui County Forestry Industrial Company in Jiangxi Province* (江西省修水縣林業工業公司) from 1989 to 1999, audit officer of Shenzhen Petrochemical (Holding) Co., Ltd.* (深圳石化集團股份有限公司) from 1999 to 2004, financial director of China South City Nanning (南寧華南城) and China South City Harbin* (哈爾濱華南城) which are the branches of China South City Holdings Limited (華南城控股有限公司) (stock code: 1668) from 2004 to 2014 and investment director of Guangdong Yueshang High-Tech Holdings Co., Ltd.* (廣東粵商高科控股有限公司) from 2014 to 2018. Mr. Leng has extensive experience in various aspects including corporate finance, audit and investment.

Mr. Huang Chunfeng (“**Mr. Huang**”), aged 46, is an executive Director since 5 November 2021. Mr. Huang obtained a bachelor’s degree from the School of Finance of Zhengzhou University in 2002, a master’s degree in business administration from the Graduate School of Chinese Academy of Social Sciences in 2013 and a master’s degree in EMBA from China Europe International Business School (CEIBS) in 2017. From 1998 to 2010, he successively worked in the sub-branch directly under Henan Branch of Industrial and Commercial Bank of China Limited (stock code: 601398) and the Zhengzhou Branch of Shanghai Pudong Development Bank Co., Ltd. (stock code: 600000). From 2010 to 2013, he successively served as vice president of the Xueyuan South Road Sub-branch under Beijing Branch of Bank of Shanghai Co., Ltd. (stock code: 601229) and Beijing Dongzhimen Sub-branch of Bank of Jiangsu. From 2014 to 2016, he was the general manager of Beijing Guo Tai Zhong Tou Investment Funds Management Co., Ltd.* (國泰中投(北京)投資基金管理有限公司). From 2016 to 2019, he has been the chairman of Gong Chuang Xing Yuan Asset Management Co., Ltd.* (共創星原資產管理有限公司). Since March 2019, Mr. Huang has been serving as a chief executive officer of the Company. Mr. Huang has extensive experience in the areas of finance, investment and corporate management.

Non-executive Director

Mr. Chau Ting Yan (“**Mr. Chau**”), aged 65, is a non-executive Director since 5 November 2021. Mr. Chau graduated from Nanjing Communication Engineering Institute* (南京通信工程學院) in 1982. After his graduation, he had successively served as an assistant engineer and the engineer of the 54th Research Institute* (第五十四研究所) from 1983 to 1993; from 1993 to 2005, he successively served as a general manager of Fine Lee Industries, Limited* (宏利實業有限公司) and chairman of the board of directors of China Hani Group* (中國恒利集團); he has served as chairman of Zhongjin Fuhua (Beijing) Investment Co., Ltd.* (中金富華(北京)投資有限公司) from 2005 to 2017; and he has been serving as a director of Zhong Rong Jin Kong Capital Management Co., Ltd.* (中融金控資本管理有限公司) from 2018 to March 2019. Mr. Chau has extensive experience in finance, investment and corporate management.

Independent non-executive Directors

Mr. Luo Zhuo Qiang (“**Mr. Luo**”), aged 44, is an independent non-executive Director since 12 November 2020. Mr. Luo is a certified public accountant in the People’s Republic of China (the “**PRC**”). He graduated from Wuhan Finance College* (武漢金融高等專科學校) majoring in accounting in 2001, and from 2017 to 2019, he completed a law degree programme at University of South China; from 2003 to June 2019, Mr. Luo successively served as an audit manager of Baker Tilly China Certified Public Accountants* (天職國際會計師事務所) (Shenzhen Branch), an executive director of Shenzhen Guanghua Yongzhuo Financial Consultancy Co., Ltd.* (深圳市光華永卓財務顧問有限公司), a department head of Asia Pacific CPA (Group) (Shenzhen Branch); from July 2019 to present, Mr. Luo has been an executive director of Guangdong Tianjian Consulting Co., Ltd.* (廣東天健顧問有限公司). Mr. Luo has been in charge of the audit of a number of listed companies in the PRC and the listing and financing consultancy services for a number of domestic private enterprises in the PRC, proving his extensive experience in audit, financing and the operation of listed companies.

Ms. Jiang Hai Ling, aged 59, is the bachelor of Laws from Northwest University of Political Science and Law and master of Laws from University of Leeds in the UK. Ms. Jiang worked in the Justice Bureau of Shenzhen Municipality in Guangdong Province and served as a civil servant in the Bureau of Foreign Trade and Economic Cooperation in 1987. From 2004 to 2008, she studied at the University of Leeds in the UK and worked in Stephenson Harwood in the UK as a business consultant as to the PRC laws. She was a full-time lawyer at SD & Partners in Guangdong Province in 2008. She currently is a consultant of Shenzhen Hua Rui Investment Co., Ltd.* (深圳市華瑞投資有限公司).

Mr. Mao Hai Bin, aged 61, graduated from the undergraduate department of mathematics of Jiangxi Normal University in 1983 and qualified as a professional economist. Mr. Mao worked in the Longhui Town Government of Nankang County, Jiangxi Province* (江西省南康縣龍回鄉政府) and the Organization Department of the Ganzhou Prefectural Committee of Jiangxi Province of the Chinese Communist Party* (中共江西省贛州地委組織部) in 1983. Mr. Mao has more than thirty years of extensive experience in finance. Mr. Mao was deputy director of the business department of Ji’an Branch of China Construction Bank* (建設銀行吉

安地區分行) and vice president of Ji'an Railway Special Branch of China Construction Bank* (建設銀行吉安鐵路專業支行) in 1987. He was the director of Changchun Zhaohua Urban Credit Union* (長春市兆華城市信用社) in 1994. He was the general manager of Jilin International Trust and Investment Company* (吉林省國際信託投資公司) in 1995. He was the general manager of Beijing Oriental Hotel Management Co., Ltd.* (北京東方酒店管理有限公司) in 2008 and has been the chairman of Hohhot Quanxiang Small Loan Co., Ltd.* (呼和浩特市泉祥小額貸款有限責任公司) for over a decade since 2012.

Supervisors

Mr. Wang Xing Ye (“**Mr. Wang**”), aged 45, holds a master postgraduate degree. Mr. Wang is currently the managing director of Beijing Jade Bird Hengsheng Investment Management Co., Ltd., director of Jade Bird Fire Co., Ltd. (formerly known as Hebei Beida Jade Bird Universal Fire Alarm Device Co., Ltd.) (stock code: 002960. SZ), director of Enraytek Optoelectronics Technology (Shanghai) Co., Ltd., director of Ningbo Jade Bird Zhengyuan Equity Interest Investment Management Co., Ltd.* (寧波青島正元股權投資管理有限公司), director of Ningbo Jade Bird Venture Capital Investment Co., Ltd., executive director/general manager of Ningbo Liyuantai Venture Capital Investment Management Co., Ltd., executive director/vice president/compliance officer/secretary to the board of director of Beijing Beida Jade Bird Universal Sci-Tech Company Limited and the chairman of the Supervisory Committee of the Company. Since 2014, he has served as independent Supervisor of the Company. He has profound experience in investment and financing, asset and business reorganisation.

Mr. Chen Bin (“**Mr. Chen**”), aged 55, graduated from the undergraduate department of accounting of Shenzhen University in 1993 and qualified as a professional accountant. Mr. Chen was an auditor in the audit department of Shenzhen Wanrun (Group) Co., Ltd.* (深圳市萬潤(集團)股份有限公司) (“**Wanrun Group**”) in 2004. Subsequently, he was the financial department manager and general manager of Changchun Kaiyuan Group Co., Ltd.* (長春開元集團有限公司). Currently, Mr. Chen is the general manager of the audit department of Wanrun Group.

Mr. Fang Wei Ran (“**Mr. Fang**”), aged 37, graduated from Guangdong Ocean University with bachelor of science in financial management. He previously worked in Huizhou LCY Elastomers Corp* (惠州李長榮橡膠有限公司). Mr. Fang is currently the finance manager of Zhongfang Chaozhou. Mr. Fang has extensive experience in accounting practices and cost management.

Save as disclosed in this Circular, none of proposed Directors and Supervisors (i) holds any interests or short positions in any shares, underlying shares or debentures of the Company which are required to be disclosed under Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong); (ii) holds any other position with the Company or other members of the Group nor do they have any relationship with any directors, senior management, substantial Shareholders or controlling Shareholders or any of their associates (as defined in the Listing Rules); (iii) held any position in other companies listed on the Stock Exchange or any other securities market for the last three years. In addition, there is no other

information in relation to the proposed Directors and Supervisors which is discloseable pursuant to any of the requirements set out in Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor are they involved in any of the matters required to be disclosed pursuant to the Listing Rules. Save for the above, there is no other matter that needs to be brought to the attention of the Shareholders.



瀋陽公用發展股份有限公司
Shenyang Public Utility Holdings Company Limited
(a joint stock limited company incorporated in the People's Republic of China)
(Stock code: 747)

**NOTICE OF CLASS MEETING FOR HOLDERS
OF DOMESTIC SHARES**

NOTICE IS HEREBY GIVEN that a class meeting (the “**Domestic Shareholders Class Meeting**”) for holders of domestic shares (the “**Domestic Shareholders**”) of Shenyang Public Utility Holdings Company Limited (the “**Company**”) will be held at 10:00 a.m. on Tuesday, 30 January 2024 at 2606A, Jinzhonghuan Main Business Building, No. 3037 Jintian Road, Futian, Shenzhen, the PRC for the following purpose:

I. To consider and, if thought fit, pass the following resolution as a special resolution:

“**THAT:**

To consider and approve the resolution of the board of directors of the Company (the “**Board**”) in relation to the proposed amendments (the “**Proposed Amendments**”) to the existing Articles of Association of the Company, details of which are set out in the appendix to the circular of the Company dated 11 January 2024 in relation to, among other things, the Proposed Amendments, and to approve and confirm the same, and to authorise the Board to make appropriate amendments to the wordings of the Proposed Amendments and execute all documents and/or take all actions in relation to such Proposed Amendments as the Board may, in its absolute discretion, consider necessary or desirable in accordance with the relevant regulatory requirements of the relevant PRC authorities or the places where the Company is listed (as amended from time to time) and/or to deal with other related matters arising from the Proposed Amendments.”

NOTICE OF CLASS MEETING FOR HOLDERS OF DOMESTIC SHARES

II. To consider and, if thought fit, pass the following resolution as a special resolution:

“THAT:

To consider and approve the resolution of the board of directors of the Company (the “**Board**”) in relation to the proposed amendments (the “**Proposed Amendments**”) to the existing Rules of Procedure for General Meeting of the Company (details of which are set out in the appendix to the circular of the Company dated 11 January 2024 in relation to, among other things, the Proposed Amendments) and to approve and confirm the same, and to authorise the Board to make appropriate amendments to the wordings of the Proposed Amendments and execute all documents and/or take all actions in relation to such Proposed Amendments as the Board may, in its absolute discretion, consider necessary or desirable in accordance with the relevant regulatory requirements of the relevant PRC authorities or the places where the Company is listed (as amended from time to time) and/or to deal with other related matters arising from the Proposed Amendments.”

III. To consider and, if thought fit, pass the following resolution as a special resolution:

“THAT:

To consider and approve the resolution of the board of directors of the Company (the “**Board**”) in relation to the proposed amendments (the “**Proposed Amendments**”) to the existing Rules of Procedures for the Board of Directors of the Company (details of which are set out in the appendix to the circular of the Company dated 11 January 2024 in relation to, among other things, the Proposed Amendments) and to approve and confirm the same and to authorise the Board to make appropriate amendments to the wordings of the Proposed Amendments and execute all documents and/or take all actions in relation to such Proposed Amendments as the Board may, in its absolute discretion, consider necessary or desirable in accordance with the relevant regulatory requirements of the relevant PRC authorities or the places where the Company is listed (as amended from time to time) and/or to deal with other related matters arising from the Proposed Amendments.”

NOTICE OF CLASS MEETING FOR HOLDERS OF DOMESTIC SHARES

IV. To consider and, if thought fit, pass the following resolution as a special resolution:

“**THAT:**

To consider and approve the resolution of the board of directors of the Company (the “**Board**”) in relation to the proposed amendments (the “**Proposed Amendments**”) to the existing Rules of Procedure for the Supervisory Committee of the Company (details of which are set out in the appendix to the circular of the Company dated 11 January 2024 in relation to, among other things, the Proposed Amendments) and to approve and confirm the same and to authorise the Board to make appropriate amendments to the wordings of the Proposed Amendments and execute all documents and/or take all actions in relation to such Proposed Amendments as the Board may, in its absolute discretion, consider necessary or desirable in accordance with the relevant regulatory requirements of the relevant PRC authorities or the places where the Company is listed (as amended from time to time) and/or to deal with other related matters arising from the Proposed Amendments.”

By Order of the Board
Shenyang Public Utility Holdings Company Limited
Zhang Jing Ming
Chairman

Shenyang, the PRC, 11 January 2024

Notes:

1. Each shareholder of the Company (the “**Shareholder**”) entitled to attend and vote at the Domestic Shareholders Class Meeting is entitled to appoint one or more proxies to attend and vote on his/her behalf. A proxy need not be a Shareholder. In the case of joint holders of any shares, only the person whose name appears first in the register of members shall be entitled to receive this notice, to attend and exercise all the voting powers attached to such shares at the Domestic Shareholders Class Meeting, and this notice shall be deemed to be given to all joint holders of such shares.
2. Where there are joint holders of any shares, any one of such persons may vote at the above meeting (or at any adjournment thereof), either personally or by proxy, in respect of such shares as if he/she was solely entitled thereto; but if more than one of such joint holders are present at the above meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members in respect of such shares shall alone be entitled to vote in respect thereof.
3. To be valid, the proxy form together with the certified power of attorney or authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority must be delivered to the Company’s office at 2606A, Jinzhonghuan Main Business Building, No. 3037 Jintian Road, Futian, Shenzhen, the PRC not later than 24 hours before the time appointed for holding the Domestic Shareholders Class Meeting or any adjournment thereof (as the case may be) or the time appointed for passing the resolutions. Delivery of the form of proxy shall not preclude Domestic Shareholders from attending and voting in person at the Domestic Shareholders Class Meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

NOTICE OF CLASS MEETING FOR HOLDERS OF DOMESTIC SHARES

4. The register of the members of the Company will be closed from 25 January 2024 to 30 January 2024 (both dates inclusive), during which period no transfers of shares of the Company will be effected. In order to determine shareholders' entitlement to attend and vote at the Domestic Shareholders Class Meeting, all transfer documents together with relevant Domestic Share certificates must be delivered to the Company's office at 2606A, Jinzhonghuan Main Business Building, No. 3037 Jintian Road, Futian, Shenzhen, the PRC no later than 4:00 p.m. on 24 January 2024. Domestic Shareholders whose names appear on the register of members on 30 January 2024 will be entitled to attend the Domestic Shareholders Class Meeting.
5. Domestic Shareholders or their proxies shall produce their identity documents when attending the Domestic Shareholders Class Meeting.
6. The Domestic Shareholders Class Meeting is expected to last for less than one day. Domestic Shareholders and their proxies attending the Domestic Shareholders Class Meeting shall be responsible for their own traveling and accommodation expenses.
7. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning or "extreme conditions" after super typhoons is in effect any time at or before 7 a.m. on the date of the Domestic Shareholders Class Meeting, the meeting will be postponed. The Company will post an announcement on the websites of the Company at www.shenyang747.com and the Stock Exchange at www.hkexnews.hk to notify Domestic Shareholders of the date, time and place of the rescheduled meeting.

As at the date of this notice, the executive directors of the Company are Mr. Zhang Jing Ming, Mr. Huang Chunfeng and Mr. Leng Xiao Rong, the non-executive directors of the Company are Mr. Chau Ting Yan and Mr. Yin Zong Chen, and the independent non-executive directors of the Company are Mr. Guo Lu Jin, Mr. Luo Zhuo Qiang and Ms. Gao Hong Hong.

NOTICE OF CLASS MEETING FOR HOLDERS OF H SHARES



瀋陽公用發展股份有限公司
Shenyang Public Utility Holdings Company Limited
(a joint stock limited company incorporated in the People's Republic of China)
(Stock code: 747)

NOTICE OF CLASS MEETING FOR HOLDERS OF H SHARES

NOTICE IS HEREBY GIVEN that a class meeting (the “**H Shareholders Class Meeting**”) for holders of H Shares (the “**H Shareholders**”) of Shenyang Public Utility Holdings Company Limited (the “**Company**”) will be held at 10:30 a.m. on Tuesday, 30 January 2024 (or immediately after the conclusion of Domestic Shareholders Class Meeting or any adjournment thereof to be held at 10:00 a.m. on the same day) at 2606A, Jinzhonghuan Main Business Building, No. 3037 Jintian Road, Futian, Shenzhen, the PRC for the following purpose:

- I. To consider and, if thought fit, pass the following resolution as a special resolution:**

“THAT:

To consider and approve the resolution of the board of directors of the Company (the “**Board**”) in relation to the proposed amendments (the “**Proposed Amendments**”) to the existing Articles of Association of the Company, details of which are set out in the appendix to the circular of the Company dated 11 January 2024 in relation to, among other things, the Proposed Amendments, and to approve and confirm the same, and to authorise the Board to make appropriate amendments to the wordings of the Proposed Amendments and execute all documents and/or take all actions in relation to such Proposed Amendments as the Board may, in its absolute discretion, consider necessary or desirable in accordance with the relevant regulatory requirements of the relevant PRC authorities or the places where the Company is listed (as amended from time to time) and/or to deal with other related matters arising from the Proposed Amendments.”

NOTICE OF CLASS MEETING FOR HOLDERS OF H SHARES

II. To consider and, if thought fit, pass the following resolution as a special resolution:

“THAT:

To consider and approve the resolution of the board of directors of the Company (the “**Board**”) in relation to the proposed amendments (the “**Proposed Amendments**”) to the existing Rules of Procedures for General Meeting of the Company (details of which are set out in the appendix to the circular of the Company dated 11 January 2024 in relation to, among other things, the Proposed Amendments) and to approve and confirm the same, and to authorise the Board to make appropriate amendments to the wordings of the Proposed Amendments and execute all documents and/or take all actions in relation to such Proposed Amendments as the Board may, in its absolute discretion, consider necessary or desirable in accordance with the relevant regulatory requirements of the relevant PRC authorities or the places where the Company is listed (as amended from time to time) and/or to deal with other related matters arising from the Proposed Amendments.”

III. To consider and, if thought fit, pass the following resolution as a special resolution:

“THAT:

To consider and approve the resolution of the board of directors of the Company (the “**Board**”) in relation to the proposed amendments (the “**Proposed Amendments**”) to the existing Rules of Procedures for the Board of Directors of the Company (details of which are set out in the appendix to the circular of the Company dated 11 January 2024 in relation to, among other things, the Proposed Amendments) and to approve and confirm the same and to authorise the Board to make appropriate amendments to the wordings of the Proposed Amendments and execute all documents and/or take all actions in relation to such Proposed Amendments as the Board may, in its absolute discretion, consider necessary or desirable in accordance with the relevant regulatory requirements of the relevant PRC authorities or the places where the Company is listed (as amended from time to time) and/or to deal with other related matters arising from the Proposed Amendments.”

NOTICE OF CLASS MEETING FOR HOLDERS OF H SHARES

IV. To consider and, if thought fit, pass the following resolution as a special resolution:

“**THAT:**

To consider and approve the resolution of the board of directors of the Company (the “**Board**”) in relation to the proposed amendments (the “**Proposed Amendments**”) to the existing Rules of Procedures for the Supervisory Committee of the Company (details of which are set out in the appendix to the circular of the Company dated 11 January 2024 in relation to, among other things, the Proposed Amendments) and to approve and confirm the same and to authorise the Board to make appropriate amendments to the wordings of the Proposed Amendments and execute all documents and/or take all actions in relation to such Proposed Amendments as the Board may, in its absolute discretion, consider necessary or desirable in accordance with the relevant regulatory requirements of the relevant PRC authorities or the places where the Company is listed (as amended from time to time) and/or to deal with other related matters arising from the Proposed Amendments.”

By Order of the Board
Shenyang Public Utility Holdings Company Limited
Zhang Jing Ming
Chairman

Shenyang, the PRC, 11 January 2024

Notes:

1. Each shareholder of the Company (the “**Shareholder**”) entitled to attend and vote at the H Shareholders Class Meeting is entitled to appoint one or more proxies to attend and vote on his/her behalf. A proxy need not be a Shareholder. In the case of joint holders of any shares, only the person whose name appears first in the register of members shall be entitled to receive this notice, to attend and exercise all the voting powers attached to such shares at the H Shareholders Class Meeting, and this notice shall be deemed to be given to all joint holders of such shares.
2. Where there are joint holders of any shares, any one of such persons may vote at the above meeting (or at any adjournment thereof), either personally or by proxy, in respect of such shares as if he/she was solely entitled thereto; but if more than one of such joint holders are present at the above meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members in respect of such shares shall alone be entitled to vote in respect thereof.
3. To be valid, the proxy form together with the certified power of attorney or authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority must be delivered to the Company’s H share registrar, Hong Kong Registrars Limited at 17M/F, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong not later than 24 hours before the time appointed for holding the H Shareholders Class Meeting or any adjournment thereof (as the case may be) or the time appointed for passing the resolutions. Delivery of the form of proxy shall not preclude H Shareholders from attending and voting in person at the H Shareholders Class Meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

NOTICE OF CLASS MEETING FOR HOLDERS OF H SHARES

4. The register of the members of the Company will be closed from 25 January 2024 to 30 January 2024 (both dates inclusive), during which period no transfers of shares of the Company will be effected. In order to determine shareholders' entitlement to attend and vote at the H Shareholders Class Meeting, all transfer documents together with relevant H Share certificates must be delivered to the Company's H share registrar, Hong Kong Registrars Limited at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong no later than 4:30 p.m. on 24 January 2024. H Shareholders whose names appear on the register of members on 30 January 2024 will be entitled to attend the H Shareholders Class Meeting.
5. H Shareholders or their proxies shall produce their identity documents when attending the H Shareholders Class Meeting.
6. The H Shareholders Class Meeting is expected to last for less than one day. H Shareholders and their proxies attending the H Shareholders Class Meeting shall be responsible for their own traveling and accommodation expenses.
7. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning or "extreme conditions" after super typhoons is in effect any time at or before 7 a.m. on the date of the H Shareholders Class Meeting, the meeting will be postponed. The Company will post an announcement on the websites of the Company at www.shenyang747.com and the Stock Exchange at www.hkexnews.hk to notify H Shareholders of the date, time and place of the rescheduled meeting.

As at the date of this notice, the executive directors of the Company are Mr. Zhang Jing Ming, Mr. Huang Chunfeng and Mr. Leng Xiao Rong, the non-executive directors of the Company are Mr. Chau Ting Yan and Mr. Yin Zong Chen, and the independent non-executive directors of the Company are Mr. Guo Lu Jin, Mr. Luo Zhuo Qiang and Ms. Gao Hong Hong.

NOTICE OF EXTRAORDINARY GENERAL MEETING



瀋陽公用發展股份有限公司
Shenyang Public Utility Holdings Company Limited
(a joint stock limited company incorporated in the People's Republic of China)
(Stock code: 747)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “EGM”) of Shenyang Public Utility Holdings Company Limited (the “**Company**”) will be held at 11:00 a.m. on Tuesday, 30 January 2024 (or immediately after the conclusion of H Shareholders Class Meeting or any adjournment thereof to be held at 10:30 a.m. on the same day) at 2606A, Jinzhonghuan Main Business Building, No. 3037 Jintian Road, Futian, Shenzhen, the PRC for the following purpose:

I. To consider and, if thought fit, pass the following resolution as a special resolution:

“**THAT:**

To consider and approve the resolution of the board of directors of the Company (the “**Board**”) in relation to the proposed amendments (the “**Proposed Amendments**”) to the existing Articles of Association of the Company, details of which are set out in the appendix to the circular of the Company dated 11 January 2024 in relation to, among other things, the Proposed Amendments, and to approve and confirm the same, and to authorise the Board to make appropriate amendments to the wordings of the Proposed Amendments and execute all documents and/or take all actions in relation to such Proposed Amendments as the Board may, in its absolute discretion, consider necessary or desirable in accordance with the relevant regulatory requirements of the relevant PRC authorities or the places where the Company is listed (as amended from time to time) and/or to deal with other related matters arising from the Proposed Amendments.”

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II. To consider and, if thought fit, pass the following resolution as a special resolution:

“THAT:

To consider and approve the resolution of the board of directors of the Company (the “**Board**”) in relation to the proposed amendments (the “**Proposed Amendments**”) to the existing Rules of Procedure for General Meeting of the Company (details of which are set out in the appendix to the circular of the Company dated 11 January 2024 in relation to, among other things, the Proposed Amendments) and to approve and confirm the same, and to authorise the Board to make appropriate amendments to the wordings of the Proposed Amendments and execute all documents and/or take all actions in relation to such Proposed Amendments as the Board may, in its absolute discretion, consider necessary or desirable in accordance with the relevant regulatory requirements of the relevant PRC authorities or the places where the Company is listed (as amended from time to time) and/or to deal with other related matters arising from the Proposed Amendments.”

III. To consider and, if thought fit, pass the following resolution as a special resolution:

“THAT:

To consider and approve the resolution of the board of directors of the Company (the “**Board**”) in relation to the proposed amendments (the “**Proposed Amendments**”) to the existing Rules of Procedures for the Board of Directors of the Company (details of which are set out in the appendix to the circular of the Company dated 11 January 2024 in relation to, among other things, the Proposed Amendments) and to approve and confirm the same and to authorise the Board to make appropriate amendments to the wordings of the Proposed Amendments and execute all documents and/or take all actions in relation to such Proposed Amendments as the Board may, in its absolute discretion, consider necessary or desirable in accordance with the relevant regulatory requirements of the relevant PRC authorities or the places where the Company is listed (as amended from time to time) and/or to deal with other related matters arising from the Proposed Amendments.”

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IV. To consider and, if thought fit, pass the following resolution as a special resolution:

“THAT:

To consider and approve the resolution of the board of directors of the Company (the “**Board**”) in relation to the proposed amendments (the “**Proposed Amendments**”) to the existing Rules of Procedure for the Supervisory Committee of the Company (details of which are set out in the appendix to the circular of the Company dated 11 January 2024 in relation to, among other things, the Proposed Amendments) and to approve and confirm the same and to authorise the Board to make appropriate amendments to the wordings of the Proposed Amendments and execute all documents and/or take all actions in relation to such Proposed Amendments as the Board may, in its absolute discretion, consider necessary or desirable in accordance with the relevant regulatory requirements of the relevant PRC authorities or the places where the Company is listed (as amended from time to time) and/or to deal with other related matters arising from the Proposed Amendments.”

V. To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

“THAT:

- A. To consider and approve the election of Mr. Zhang Jing Ming as the chairman and executive Director of the ninth session of the Board of the Company.
- B. To consider and approve the election of Mr. Leng Xiao Rong as executive Director of the ninth session of the Board of the Company.
- C. To consider and approve the election of Mr. Huang Chunfeng as executive Director of the ninth session of the Board of the Company.
- D. To consider and approve the election of Mr. Chau Ting Yan as non-executive Director of the ninth session of the Board of the Company.
- E. To consider and approve the election of Mr. Luo Zhuo Qiang as independent non-executive Director of the ninth session of the Board of the Company.
- F. To consider and approve the appointment of Ms. Jiang Hai Ling as independent non-executive Director of the ninth session of the Board of the Company.
- G. To consider and approve the appointment of Mr. Mao Hai Bin as independent non-executive Director of the ninth session of the Board of the Company.
- H. To consider and approve the election of Mr. Wang Xing Ye as the chairman of the ninth session of the Supervisory Committee of the Company and shareholder’s representative Supervisor.

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- I. To consider and approve the election of Mr. Fang Wei Ran as employee's representative Supervisor of the ninth session of the Supervisory Committee of the Company.
- J. To consider and approve the appointment of Mr. Chen Bin as the shareholder's representative Supervisor of the ninth session of the Supervisory Committee of the Company."

By Order of the Board
Shenyang Public Utility Holdings Company Limited
Zhang Jing Ming
Chairman

Shenyang, the PRC, 11 January 2024

Notes:

1. Each shareholder of the Company (the "**Shareholder**") entitled to attend and vote at the EGM is entitled to appoint one or more proxies to attend and vote on his/her behalf. A proxy need not be a Shareholder. In the case of joint holders of any shares, only the person whose name appears first in the register of members shall be entitled to receive this notice, to attend and exercise all the voting powers attached to such shares at the EGM, and this notice shall be deemed to be given to all joint holders of such shares.
2. Where there are joint holders of any shares, any one of such persons may vote at the above meeting (or at any adjournment thereof), either personally or by proxy, in respect of such shares as if he/she was solely entitled thereto; but if more than one of such joint holders are present at the above meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members in respect of such shares shall alone be entitled to vote in respect thereof.
3. To be valid, the proxy form together with the certified power of attorney or authority (if any) under which it is signed or a notorially certified copy of that power of attorney or authority must be delivered to the Company's H share registrar, Hong Kong Registrars Limited at 17M/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (for H Shareholders only) or the Company's office at 2606A, Jinzhonghuan Main Business Building, No. 3037 Jintian Road, Futian, Shenzhen, the PRC (for Domestic Shareholders only) not later than 24 hours before the time appointed for holding the EGM or any adjournment thereof (as the case may be) or the time appointed for passing the resolutions. Delivery of the form of proxy shall not preclude Shareholders from attending and voting in person at the EGM and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. The register of the members of the Company will be closed from 25 January 2024 to 30 January 2024 (both dates inclusive), during which period no transfers of shares of the Company will be effected. In order to determine shareholders' entitlement to attend and vote at the EGM, all transfer documents together with relevant H Share certificates must be delivered to the Company's H share registrar, Hong Kong Registrars Limited at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong no later than 4:30 p.m. on 24 January 2024 (for H Shareholders only) or the Company's office at 2606A, Jinzhonghuan Main Business Building, No. 3037 Jintian Road, Futian, Shenzhen, the PRC no later than 4:00 p.m. on 24 January 2024 (for Domestic Shareholders only). Shareholders whose names appear on the register of members on 30 January 2024 will be entitled to attend the EGM.
5. Shareholders or their proxies shall produce their identity documents when attending the EGM.
6. The EGM is expected to last for less than one day. Shareholders and their proxies attending the EGM shall be responsible for their own traveling and accommodation expenses.

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7. If Typhoon Signal No. 8 or above, or a “black” rainstorm warning or “extreme conditions” after super typhoons is in effect any time at or before 7 a.m. on the date of the EGM, the meeting will be postponed. The Company will post an announcement on the websites of the Company at www.shenyang747.com and the Stock Exchange at www.hkexnews.hk to notify Shareholders of the date, time and place of the rescheduled meeting.

As at the date of this notice, the executive directors of the Company are Mr. Zhang Jing Ming, Mr. Huang Chunfeng and Mr. Leng Xiao Rong, the non-executive directors of the Company are Mr. Chau Ting Yan and Mr. Yin Zong Chen, and the independent non-executive directors of the Company are Mr. Guo Lu Jin, Mr. Luo Zhuo Qiang and Ms. Gao Hong Hong.