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安徽海螺水泥股份有限公司

ANHUI CONCH CEMENT COMPANY LIMITED

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

(Stock Code: 00914)

Announcement Regarding the Resolutions Passed by the Board and Proposed Amendments to the Articles of Association

This announcement is made pursuant to Rule 13.10B and Rule 13.51(1) of the Listing Rules.

In accordance with the applicable laws and regulations of the PRC, the Company will publish the PRC Announcement in the designated newspaper circulating in the PRC on 20 March 2024 regarding the resolutions passed by the Board.

This announcement is made pursuant to Rule 13.10B and Rule 13.51(1) of the Rules (“**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

In accordance with the applicable laws and regulations of the People's Republic of China (“**PRC**”), Anhui Conch Cement Company Limited (“**Company**”) will publish an announcement (“**PRC Announcement**”) in the designated newspaper circulating in the PRC on 20 March 2024 regarding the resolutions passed by the board (“**Board**”) of directors (“**Directors**”) of the Company.

Resolutions Passed by the Board

The meeting (“**Meeting**”) of the Board was held in the conference room of the Company on 19 March 2024. The Board comprises eight Directors, and all of them attended the Meeting. The Meeting was chaired by Mr. Yang Jun, the chairman of the Company. All of the

supervisors and senior management members of the Company also attended the Meeting. The convention of the Meeting was in compliance with the relevant requirements of the Company Law of the PRC and the articles of association of the Company (“**Articles of Association**”). The proceedings of the Meeting and the resolutions passed therein are legal and valid. The voting results of each of the resolutions considered at the Meeting are as follows: the total valid voting count was 8, and 8 votes were cast in favour of each of the resolutions, representing 100% of the number of valid votes. No vote was cast against any of the resolutions and no Director abstained from voting.

The following resolutions were passed unanimously at the Meeting:

1. The general manager’s report of the Company for the year ended 31 December 2023 (“**2023**”) and the Company’s business plan and target for the year ending 31 December 2024 (“**2024**”) were considered and approved.
2. The Company’s financial reports for 2023 prepared in accordance with the International Financial Reporting Standards and the PRC Accounting Standards respectively were considered and approved, and the submission of such financial reports to the shareholders of the Company (“**Shareholders**”) for consideration and approval at the Company’s annual general meeting for 2023 (“**AGM**”) was recommended.
3. The Company’s annual report for 2023 (including the Directors’ report) and its summary and the results announcement for 2023 were considered and approved, and the submission of the Directors’ report to the Shareholders for consideration and approval at the AGM was endorsed.

The Company’s annual report for 2023 and its summary and the results announcement for 2023 have been reviewed by the audit committee of the Board (“**Audit Committee**”) and the submission of such to the Board for consideration was endorsed.

4. The Company’s internal control assessment report for 2023 was considered and approved.

The Company’s internal control assessment report for 2023 has been reviewed by the Audit Committee and the submission of such to the Board for consideration was endorsed.

5. The Company’s environmental, social and governance report for 2023 was considered and approved.
6. The Company’s profit appropriation proposal for 2023 was considered and approved, and the submission of such proposal to the Shareholders for consideration and approval

at the AGM was recommended.

Based on the financial information prepared in accordance with the PRC Accounting Standards and International Financial Reporting Standards respectively, the Company's profit after tax and minority interest for 2023 amounted to RMB10,430.14 million and RMB10,689.18 million respectively. The Board proposed the appropriation of the profit for 2023 as follows:

- (1) Pursuant to the requirements of the Articles of Association, the Company shall appropriate 10% of the realized profit after tax for the year to the statutory surplus reserve, provided that no further appropriation is required when the accumulated appropriated amount for the statutory surplus reserve exceeds 50% of the registered capital of the Company. As the amount of the Company's statutory surplus reserve has reached 50% of the registered capital of the Company, no appropriation was made for the year 2023.
 - (2) The payment of a final dividend of RMB0.96 per share (tax inclusive) is proposed. In accordance with relevant provisions of (among others) the Guidelines of Self-regulation of Companies Listed on Shanghai Stock Exchange No.7 – Repurchase of Shares, the A shares in the Company's designated securities account for repurchase are not entitled to profit distribution rights. Based on the Company's total number of issued shares of 5,299,302,579 shares as at the date of this announcement less 22,242,535 A shares in the Company's designated securities account for repurchase, the total payment of final dividend payment amounts to RMB5,065.98 million (tax inclusive).
7. The investment plan for 2024 of the Company was considered and approved.
- In accordance with the Company's operation and development needs, the Company planned to invest RMB15.2 billion for 2024, which will be primarily used for project construction, technological modification for energy saving and environmental protection, and merger and acquisition projects.
8. The estimated guarantee amount to be provided by the Company and its subsidiaries to 46 subsidiaries and 2 joint venture companies in respect of their bank borrowings was considered and approved, and the submission of such proposal to the Shareholders for consideration and approval at the AGM was endorsed (details of which will be set out in the circular (“**Circular**”) containing the notice of the AGM to be published (and despatched to the Shareholders, as the case may be)).
9. The amendments to the relevant provisions of the Articles of Association were

considered and approved, and the submission of such proposal to the Shareholders for consideration and approval at the AGM was recommended. Please refer to the appendix to this announcement for the proposed amendments to the relevant provisions of the Articles of Association. An explanation of the effect and details of the relevant proposed amendments to the Articles of Association will be set out in the Circular in accordance with Rule 13.51(1) of the Listing Rules.

10. The amendments to the relevant provisions of the Terms of Reference of the Audit Committee and the Terms of Reference of the Remuneration and Nomination Committee of the Company were considered and approved.
11. The resolution regarding the submission to the Shareholders at the AGM for granting a general mandate to the Board to exercise all the powers of the Company to allot and issue the overseas listed foreign shares (“**H Shares**”) of the Company was considered and approved (details of which will be set out in the Circular).
12. The resolution regarding the submission to the Shareholders at the AGM for granting a general mandate to the Board to exercise the powers of the Company to repurchase the H Shares of the Company in issue was considered and approved (details of which will be set out in the Circular).
13. The notice of the AGM was considered and approved.

By Order of the Board
Anhui Conch Cement Company Limited
Zhou Xiaochuan
Joint Company Secretary

Wuhu City, Anhui Province, the PRC

19 March 2024

As at the date of this announcement, the Board comprises (i) Mr. Yang Jun, Mr. Wang Jianchao, Mr. Li Qunfeng, Mr. Zhou Xiaochuan and Mr. Wu Tiejun as executive Directors; (ii) Mr. Qu Wenzhou, Ms. Ho Shuk Yee, Samantha and Ms. Zhang Yunyan as independent non-executive Directors.

Appendix:

Proposed amendments to the relevant provisions of the Articles of Association

| No. | Before amendment | After amendment |
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| 1 | <p>Article 1</p> <p>The Company is a joint stock limited company established in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”) and the “State Council Special Regulations on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies” (hereinafter referred to as the “Special Regulations”) and other relevant laws and administrative regulations of the People’s Republic of China (“PRC”).</p> <p>.....</p> | <p>Article 1</p> <p>The Company is a joint stock limited company established in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”) and the “State Council Special Regulations on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies” (hereinafter referred to as the “Special Regulations”) and other relevant laws and administrative regulations of the People’s Republic of China (“PRC”).</p> <p>.....</p> |
| 2 | <p>Article 7</p> <p>The provisions of these Articles are prepared mainly on the basis of the Company Law, the Mandatory Provisions for the Articles of Association of Companies Listed Overseas (Zheng Wei Fa (1994) No. 21) (“Mandatory Provisions”) issued on 27 August 1994 by the State Council Securities Commission and the State Restructuring Commission and the Opinion Letter Regarding Supplemental Amendments to the Articles of Association of Companies Listed in Hong Kong (Zheng Jian Hai Han (1995) No. 1) issued on 3 April 1995 by the Overseas Listing Division of the China Securities Regulatory Commission (“CSRC”) and the Production System Department of the State Restructuring</p> | <p>Article 7</p> <p>The provisions of these Articles are prepared mainly on the basis of the Company Law, the Mandatory Provisions for the Articles of Association of Companies Listed Overseas (Zheng Wei Fa (1994) No. 21) (“Mandatory Provisions”) issued on 27 August 1994 by the State Council Securities Commission and the State Restructuring Commission and the Opinion Letter Regarding Supplemental Amendments to the Articles of Association of Companies Listed in Hong Kong (Zheng Jian Hai Han (1995) No. 1) issued on 3 April 1995 by the Overseas Listing Division of the China Securities Regulatory Commission (“CSRC”) and</p> |

| No. | Before amendment | After amendment |
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| | <p>Commission, Approval of the State Council on the Regulations on Adjusting the Applicable Notice Period of Shareholder’s Meetings of Overseas Listed Companies (Guohan [2019] No.97) issued by the State Council on 22 October 2019, Guidelines for the Articles of Association of Listed Companies (2022 revision) (China Securities Regulatory Commission Announcement [2022] No.2) issued by the CSRC on 5 January 2022 and the Constitution of the Communist Party of China. Amendment to any Article which incorporates the Mandatory Provisions shall comply with the procedure set forth in Article 203.</p> | <p>the Production System Department of the State Restructuring Commission, Approval of the State Council on the Regulations on Adjusting the Applicable Notice Period of Shareholder’s Meetings of Overseas Listed Companies (Guohan [2019] No.97) issued by the State Council on 22 October 2019, Guidelines for the Articles of Association of Listed Companies (2023 revision) (China Securities Regulatory Commission Announcement [2023] No. 62) issued by the CSRC on 15 December 2023, Interim Measures for the Administration of Overseas Securities Offering and Listing by Domestic Enterprises (China Securities Regulatory Commission Announcement [2023] No. 43) issued by the CSRC on 17 February 2023 and the Constitution of the Communist Party of China. Amendment to any Article which incorporates the Mandatory Provisions shall comply with the procedure set forth in Article 203.</p> |
| 3 | <p>Article 44 In the case of inconsistencies between any information recorded in the original register of holders of overseas listed foreign shares and that of the duplicate register, the original register shall prevail.</p> | <p>Article 44 In the case of inconsistencies between any information recorded in the original register of holders of overseas listed foreign shares and that of the duplicate register, the original register shall prevail.</p> <p><u>Register of holders of overseas listed foreign shares shall be open for</u></p> |

| No. | Before amendment | After amendment |
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| | | <u>inspection by shareholders.</u> |
| 4 | <p>Article 56</p> <p>The holders of ordinary shares of the Company shall enjoy the following rights:</p> <p>.....</p> <p>(8) other rights conferred by laws, administrative regulations and these Articles.</p> | <p>Article 56</p> <p>The holders of ordinary shares of the Company shall enjoy the following rights:</p> <p>.....</p> <p>(8) other rights conferred by laws, administrative regulations, <u>listing rules</u> and these Articles.</p> |
| 5 | <p>Article 57</p> <p>Holders of ordinary shares of the Company shall have the following obligations:</p> <p>.....</p> <p>(5) other obligations imposed by laws, administrative regulations and these Articles.</p> <p>.....</p> | <p>Article 57</p> <p>Holders of ordinary shares of the Company shall have the following obligations:</p> <p>.....</p> <p>(5) other obligations imposed by laws, administrative regulations, <u>listing rules</u> and these Articles.</p> <p>.....</p> |
| 6 | <p>Article 63</p> <p>General meetings are divided into annual general meetings and extraordinary general meetings. General meetings shall be convened by the board of directors. Annual general meetings shall be held once every year within six months after the end of each financial year.</p> <p>.....</p> | <p>Article 63</p> <p>General meetings are divided into annual general meetings and extraordinary general meetings. General meetings shall be convened by the board of directors. Annual general meetings shall be held once every year within six months after the end of each financial year.</p> <p>.....</p> |
| 7 | <p>Article 64</p> <p>(1) When the Company convenes an annual general meeting, it shall send written notice to all shareholders registered in the register of shareholders at least 20 clear business days or 21 days (whichever is longer which</p> | <p>Article 64</p> <p>(1) When the Company convenes an annual general meeting, it shall send written notice to all shareholders registered in the register of shareholders at least 20 clear business days or 21 days</p> |

| No. | Before amendment | After amendment |
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| | <p>is required or applicable under the relevant laws and regulations or listing rules) prior to the date of the meeting, which notice shall set forth the matters proposed to be considered at the meeting and the date and venue of that meeting. When the Company convenes an extraordinary general meeting, it shall send written notice to all shareholders registered in the register of shareholders at least 10 clear business days or 15 days (whichever is longer which is required or applicable under the relevant laws and regulations or listing rules) prior to the date of the meeting, which notice shall set forth the matters proposed to be considered at the meeting and the date and venue of that meeting.</p> <p>.....</p> <p>(3) With respect to notice despatched under this Article, the date on which the notice is given shall be the date of delivery of such notice to the postal authority for posting by the Company or by the share registrar appointed by the Company (excluding the date on which the notice is despatched), or the date of announcement in accordance with Article 68 of these Articles and not the date on which such notice is deemed to be received by the shareholders under Article 205.</p> | <p>(whichever is longer which is required or applicable under the relevant laws and regulations or listing rules) prior to the date of the meeting, which notice shall set forth the matters proposed to be considered at the meeting and the date and venue of that meeting. When the Company convenes an extraordinary general meeting, it shall send written notice to all shareholders registered in the register of shareholders at least 10 clear business days or 15 days (whichever is longer which is required or applicable under the relevant laws and regulations or listing rules) prior to the date of the meeting, which notice shall set forth the matters proposed to be considered at the meeting and the date and venue of that meeting.</p> <p>.....</p> <p>(3) With respect to notice despatched under this Article, the date on which the notice is given shall be the date of delivery of such notice to the postal authority for posting by the Company or by the share registrar appointed by the Company (excluding the date on which the notice is despatched), or the date of announcement in accordance with Article 68 of these Articles <u>or the date on which the notice is sent by electronic means or published on the Company's website and SEHK's website</u> and not the date on which such notice is deemed to be received by the shareholders under Article 205.</p> |

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| 8 | <p>Article 67A</p> <p>Where it is proposed to discuss at a general meeting matters concerning the election of directors or supervisors, the notice of meeting shall disclose sufficiently the personal particulars of candidates for directors or supervisors, which shall at least include the following:</p> <p>.....</p> <p>(4) whether or not the candidate was subject to any penalty imposed by the China Securities Regulatory Commission or other authorities.</p> <p>.....</p> | <p>Article 67A</p> <p>Where it is proposed to discuss at a general meeting matters concerning the election of directors or supervisors, the notice of meeting shall disclose sufficiently the personal particulars of candidates for directors or supervisors, which shall at least include the following:</p> <p>.....</p> <p>(4) whether or not the candidate was subject to any penalty imposed by the <u>CSRC</u> or other authorities;</p> <p><u>(5) matters required to be disclosed under the applicable listing rules.</u></p> <p>.....</p> |
| 9 | <p>Article 68</p> <p>Notices of general meetings shall be served on all shareholders (whether or not entitled to vote thereat) by personal delivery or prepaid mail, and the address of the recipient shall be the address appearing on the register of shareholders.</p> <p>.....</p> <p>The aforesaid public announcement shall be published, at least 20 clear business days or 21 days (whichever is longer which is required or applicable under the relevant laws and regulations or listing rules) prior to the date of annual general meeting and at least 10 clear business days or 15 days (whichever is longer which is required or applicable under the relevant laws and regulations or listing rules) prior to the date of extraordinary general meeting, in one or more newspapers or periodicals specified by</p> | <p>Article 68</p> <p><u>Subject to compliance with the applicable laws, regulations and listing rules,</u> notices of general meetings shall be served on all shareholders (whether or not entitled to vote thereat) by personal delivery, <u>sent by</u> prepaid mail, <u>sent by electronic means and/or published on the Company’s website and SEHK’s website,</u> and the <u>correspondence</u> address of the recipient shall be the address <u>recorded in</u> the register of shareholders <u>or the electronic communication methods provided by the shareholders to the Company.</u></p> <p>.....</p> <p>The aforesaid public announcement shall be published, at least 20 clear business days or 21 days (whichever is longer which is required or applicable under the</p> |

| No. | Before amendment | After amendment |
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| | State Council securities regulatory authority. Once the announcement is published, all holders of domestic shares shall be deemed to have received the relevant notice of general meeting. | relevant laws and regulations or listing rules) prior to the date of annual general meeting and at least 10 clear business days or 15 days (whichever is longer which is required or applicable under the relevant laws and regulations or listing rules) prior to the date of extraordinary general meeting, in one or more newspapers or periodicals specified by State Council securities regulatory authority. Once the announcement is published, all holders of domestic shares shall be deemed to have received the relevant notice of general meeting. |
| 10 | <p>Article 86</p> <p>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 director shall also report their duties accordingly.</p> <p>.....</p> | <p>Article 86</p> <p>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 director shall also report their duties accordingly.</p> <p>.....</p> |
| 11 | <p>Article 92</p> <p>.....</p> <p>(1) in the case of a repurchase of shares by the Company by way of a general offer to shareholders in equal proportion or on a stock exchange through open trading in accordance with Article 34 of these Articles, an "interested shareholder" means the controlling shareholder as defined in Article 59;</p> <p>.....</p> | <p>Article 92</p> <p>.....</p> <p>(1) in the case of a repurchase of shares by the Company by way of a general offer to shareholders <u>pro rata to their existing shareholdings</u> or on a stock exchange through open trading in accordance with Article 34 of these Articles, an "interested shareholder" means the controlling shareholder as defined in Article <u>58C</u>;</p> <p>.....</p> |
| 12 | <p>Article 105</p> <p>(1) No notice shall be required to be given if</p> | <p>Article 105</p> <p>(1) No notice shall be required to be given</p> |

| No. | Before amendment | After amendment |
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| | <p>the time and place of ordinary meetings of the board of directors have been fixed by the board of directors in advance. If the board of directors have not determined in advance the time and place of a meeting of the board of directors, the chairman shall instruct the secretary of the Company to notify all directors, the general manager and the chairman of the supervisory committee of the time and place of the board meeting by telex, telegram, facsimile, express delivery, registered mail or personal delivery not less than 10 days and not more than 30 days before such meeting.</p> <p>(2) If an urgent matter arises that requires an extraordinary meeting of the board of directors to be convened, the chairman shall instruct the secretary of the Company to notify all directors, the general manager and the chairman of the supervisory committee of the time and place of the board meeting by telex, telegram, facsimile or personal notification not less than 2 and not more than 10 days before such meeting.</p> <p>.....</p> | <p>if the time and place of ordinary meetings of the board of directors have been fixed by the board of directors in advance. If the board of directors have not determined in advance the time and place of a meeting of the board of directors, the chairman shall instruct the secretary of the Company to notify all directors, the general manager and the chairman of the <u>supervisors committee</u> of the time and place of the board meeting by telex, telegram, <u>email, other electronic means,</u> facsimile, express delivery, registered mail or personal delivery not less than 10 days and not more than 30 days before such meeting.</p> <p>(2) If an urgent matter arises that requires an extraordinary meeting of the board of directors to be convened, the chairman shall instruct the secretary of the Company to notify all directors, the general manager and the chairman of the <u>supervisors committee</u> of the time, place <u>and mode</u> of the <u>extraordinary</u> board meeting by telex, telegram, <u>email, other electronic means,</u> facsimile or personal notification not less than 2 and not more than 10 days before such meeting.</p> <p>.....</p> |
| 13 | <p>Article 113A</p> <p>At least one third of the Board of Directors of the Company shall be independent directors, among whom at least one shall be in the accounting profession. Independent</p> | <p>Article 113A</p> <p><u>The board of directors of the Company shall comprise at least three independent directors and at least one third of the members of the board of</u></p> |

| No. | Before amendment | After amendment |
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| | <p>directors shall perform their duties in good faith, protect the Company’s interests, and particularly should have concerns on the legitimate rights of public shareholders not being prejudiced.</p> <p>Independent directors shall perform their duties independently and not be put under the influence of the Company’s major shareholders, de facto controller, or units or individuals who have interests in the Company or its major shareholders or de facto controller.</p> | <p><u>directors shall be independent directors, and at least one independent director must be ordinarily resident in Hong Kong, and</u> among whom at least one shall be in the accounting profession. Independent directors shall <u>faithfully, diligently and conscientiously</u> perform their duties, <u>participate in decision-making, and play the roles of supervision, checks and balance and professional advisory, so as to protect the interests of the Company as a whole, and safeguard the legitimate rights and interests of shareholders (particularly the minority shareholders).</u></p> <p>Independent directors shall perform their duties independently and not be put under the influence of the <u>Company and its</u> major shareholders, de facto controller, or <u>other entities</u> or individuals who have interests <u>with</u> the Company or its major shareholders or de facto controller.</p> |
| 14 | <p>Article 113B</p> <p>The Board of Directors or supervisory committee of the Company, or shareholders (singly or together with other shareholders) holding in aggregate over 1% of the Company’s issued shares may nominate independent director candidate, who may be elected by shareholders in general meeting.</p> | <p>Article 113B</p> <p>The <u>board of directors,</u> supervisory committee of the Company, or shareholders (singly or together with other shareholders) holding in aggregate over 1% of the Company’s issued shares may nominate independent director candidate, who may be elected by shareholders in general meeting. <u>Investor protection organisations established in accordance with laws may openly request</u></p> |

| No. | Before amendment | After amendment |
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| | | <p><u>shareholders to authorize them to exercise the right to nominate independent directors on their behalf.</u></p> <p><u>The nominator specified in the paragraph (1) of this Article shall not nominate any persons as candidate for independent directors with whom they have interest or are closely related who may affect the independent performance of their duties.</u></p> <p><u>The nominator of an independent director shall obtain consent of the nominee prior to the nomination. The nominator shall have a comprehensive understanding of the nominee's profession, education background, professional titles, detailed work experience, all part-time jobs, any major breach of trust and other records of misconduct, and should express an opinion on compliance with independence requirements and other qualifications for serving as an independent director. The nominee shall make a public statement regarding his/her compliance with independence requirements and other qualifications for serving as an independent director.</u></p> <p><u>The Remuneration and Nomination Committee of the board of directors of the Company shall conduct a review on the qualifications of the nominee and</u></p> |

| No. | Before amendment | After amendment |
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| | | <u>provide clear evaluation opinions.</u> |
| 15 | <p>Article 113C Proposals with regard to the Company’s substantial connected transactions, the appointment or termination of appointment of accounting firms shall be submitted to the Board of Directors for discussion only after the agreement by over half of the independent directors. Independent directors’ proposal to the Board of Directors for convening any extraordinary general meeting, convening a meeting of the Board of Directors and open solicitation of proxies from shareholders before the convening of any general meetings shall be subject to the agreement by over half of independent directors. Upon the unanimous approval of all independent directors, the independent directors may retain external auditing and consulting institutions to audit or to be advised on specific matters concerning the Company, which fees shall be undertaken by the Company.</p> | <p>Article 113C <u>The following matters shall be submitted to the board of directors for consideration after the approval of a majority of all the independent directors of the Company:</u> <u>(1) connected transactions required to be disclosed under listing rules;</u> <u>(2) proposals involving changes in or waiver of commitments made by the Company and related parties;</u> <u>(3) decisions made and measures adopted by the board of directors with regard to the Company being acquired;</u> <u>(4) other matters prescribed by laws, administrative regulations, the CSRC, listing rules and these Articles.</u></p> |
| 16 | <p>This provision is added</p> | <p>Article 113D <u>Independent directors shall exercise the following functions and powers:</u> <u>(1) independently appoint intermediary institutions to conduct audits, consultations, or verifications on specific matters of the Company;</u> <u>(2) propose to the board of directors for the convention of an extraordinary general meeting;</u> <u>(3) propose the convention of a board</u></p> |

| No. | Before amendment | After amendment |
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| | | <p><u>meeting;</u></p> <p><u>(4) publicly solicit shareholders’ rights from shareholders pursuant to laws;</u></p> <p><u>(5) provide independent opinions on matters that may prejudice the interests of the Company or shareholders (particularly the minority shareholders);</u></p> <p><u>(6) other functions and powers prescribed by laws, administrative regulations, the CSRC, listing rules and these Articles.</u></p> <p><u>The exercise of the functions and powers by independent directors specified in items (1) to (3) of the first paragraph of this Article shall be approved by a majority of all the independent directors.</u></p> <p><u>The Company shall promptly disclose any exercise of the functions and powers by independent director(s) specified in items (1) to (6) of the first paragraph of this Article. In the event that the above functions and powers cannot be exercised properly, the Company shall disclose the specific circumstances and reasons.</u></p> |
| 17 | <p>Article 113D</p> <p>Independent directors shall attend in a timely manner meetings of the Board of Directors, understand the Company’s production, businesses and operations, and actively look into and understand and obtain</p> | <p><u>Article 113E</u></p> <p>Independent directors shall attend in <u>person</u> meetings of the <u>board of directors</u>. <u>Any independent director who is unable to attend the meeting in person shall review the meeting materials in</u></p> |

| No. | Before amendment | After amendment |
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| | <p>circumstances and information required for the decisions to be made. Independent directors shall deliver to the shareholders in annual general meeting an annual report of all independent directors and report on the status of performance of their duties.</p> | <p><u>advance, form a clear opinion, and appoint in writing other independent directors to attend the meeting on his behalf.</u> Independent directors shall deliver to the shareholders in annual general meeting an annual report <u>on their performance of duties which shall give</u> report on the status of performance of their duties.</p> |
| 18 | <p>Article 113E The Company shall establish a working system of independent directors, and the secretary of the Board of Directors shall actively support independent directors over their performance of duties. The Company shall take steps to ensure that independent directors will enjoy the right to know to the same extent as that of other directors, provide on a timely basis relevant materials and information to independent directors, and report regularly to the independent Directors on the Company’s operation, and (where necessary) organise on-site inspections for independent directors.</p> | <p><u>Article 113F</u> The Company shall establish a working system of independent directors, and the secretary of the <u>board of directors</u> shall actively <u>coordinate with</u> independent directors over their performance of duties. <u>The Company shall regularly or irregularly convene meetings with only independent directors in attendance to review relevant matters in accordance with laws, administrative regulations, requirements of the CSRC, and internal regulations of the Company.</u> The Company shall take steps to ensure that independent directors will enjoy the <u>same information right as</u> other directors. <u>In order to ensure the effective exercise of functions and powers of independent directors, the Company shall regularly keep independent directors informed of</u> the Company’s operation, <u>provide independent directors with information and organise or coordinate with independent directors in conducting on-site inspections and other related</u></p> |

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| | | <u>work.</u> |
| 19 | <p>Article 113F</p> <p>Independent directors shall have a term of office same as that of other directors and may seek re-election for a new term at the end of the current term, provided that the two terms together shall be no longer than six years. Independent directors shall not be dismissed before the end of the term without legitimate reasons. Dismissal of any independent director prior to his term of office shall be disclosed as special matter by the Company.</p> | <p><u>Article 113G</u></p> <p>Independent directors shall have a term of office same as that of other directors and <u>shall be eligible for</u> re-election for a new term—at <u>retirement</u>, provided that <u>an independent director shall not serve a consecutive term for more</u> than six years. <u>Prior to the end of the term of office of an independent director, the Company may terminate his office in accordance with the statutory procedures. In the event of early termination of the office as an independent director, the Company shall promptly disclose the specific reasons and basis for such termination. If the independent director disagrees with the decision, the Company shall promptly disclose such disagreement.</u></p> |
| 20 | <p>Article 113G</p> <p>Any independent director may propose resignation before the end of his term. Such independent director shall deliver a written report on his or her resignation to the Board of Directors, which shall set out the circumstances relevant to his or her resignation or deemed necessary to be drawn to the attention of the Company’s shareholders and creditors.</p> <p>Should the resignation of independent directors lead to the number of independent directors or Directors falling lower than the</p> | <p><u>Article 113H</u></p> <p>Any independent director may <u>tender</u> resignation before the end of his term, <u>by delivering a written resignation report</u> to the <u>board of directors</u>, which shall set out the circumstances relevant to his or her resignation or <u>are</u> necessary to be drawn to the attention of the Company’s shareholders and creditors. <u>The Company shall disclose the reasons for the resignation of the independent director, any information relating to his disagreements with the board of directors, and any relevant concerns.</u></p> |

| No. | Before amendment | After amendment |
|-----|--|--|
| | <p>statutory minimum requirement or that stated in the Articles of Association, the independent director proposing resignation shall continue to remain in office to perform his duties pursuant to the requirements under laws, administrative regulations and these Articles of Association before the newly elected independent director assumes office. The Board of Directors shall convene a general meeting to elect a new replacement independent director within two months after the resignation notice is received, and the independent director proposing resignation may decline to remain in office to perform his duties if the general meeting is not held within such two months' period.</p> | <p>Should the resignation of independent directors <u>result in the proportion or composition of independent directors in the board or the special committee(s) thereunder not complying with the requirements of the independent director working system, listing rules, or these Articles, or a lack of accounting professional among the independent directors, the independent director who tenders his resignation shall continue to perform his duties until the date on which a new independent director is appointed. The Company shall complete the election of a replacement within 60 days from the date on which the independent director tender his resignation.</u></p> |
| 21 | <p>Article 138 Except in the circumstances set out in Article 58 of these Articles, a director, supervisor, general manager or other senior management staff of the Company may be relieved of his liability for specific breaches of his duties by the informed consent of shareholders in general meeting.</p> | <p>Article 138 Except in the circumstances set out in Article 58B of these Articles, a director, supervisor, general manager and other senior management member of the Company may be relieved of his liability for specific breaches from duties by the informed consent of shareholders in general meeting.</p> |
| 22 | <p>Article 148 (ii) a general offer made by any person, the purpose of which is for the offeror to become the controlling shareholder within</p> | <p>Article 148 (ii) a general offer made by any person, the purpose of which is for the offeror to become the controlling shareholder within</p> |

| No. | Before amendment | After amendment |
|-----|--|---|
| | the meaning of Article 59. | the meaning of Article 58C |
| 23 | <p>Article 153</p> <p>The board of directors shall place before the shareholders at every annual general meeting a financial report prepared by the Company as required by relevant law, administrative regulations or normative documents promulgated by the regional government and regulatory authorities.</p> | <p>Article 153</p> <p>The board of directors shall place before the shareholders at every annual general meeting a financial report prepared by the Company as required by relevant law, administrative regulations or normative documents promulgated by the regional government and regulatory authorities.</p> |
| 24 | <p>Article 154</p> <p>The financial report of the Company shall be made available at the legal address of the Company 20 days prior to the holding of the annual general meeting of the Company for inspection by shareholders. Every shareholder of the Company shall have the right to obtain the financial report referred to in this Chapter.</p> <p>A printed copy of the aforesaid financial report and the report of the board of directors together with a balance sheet and profit and loss account or income and expenditure account of the Company shall, not less than 21 days before the date of the annual general meeting, be sent by prepaid post by the Company to every holder of overseas listed foreign shares. The address of the recipient shall be the registered address entered in the register of shareholders.</p> | <p>Article 154</p> <p>The financial report of the Company shall be made available at the legal address of the Company 20 days prior to the holding of the annual general meeting of the Company for inspection by shareholders. Every shareholder of the Company shall have the right to obtain the financial report referred to in this Article.</p> <p><u>Subject to compliance with the applicable laws, regulations and listing rules, A printed copy of</u> the aforesaid financial report and the report of the board of directors together with a balance sheet and profit and loss account or income and expenditure account of the Company shall <u>be sent</u>, not less than 21 days before the <u>convention</u> of the annual general meeting, be sent by prepaid post, <u>by electronic means and/or through publication on the Company's website and SEHK's website</u> by the Company to <u>holders</u> of overseas listed foreign shares. <u>If the</u></p> |

| No. | Before amendment | After amendment |
|-----|---|---|
| | | <p><u>Company sends such reports and statements by prepaid post or by electronic means,</u> the address of the recipient shall be the registered-address <u>recorded</u> in the register of shareholders <u>or the electronic communication methods provided by shareholders to the Company respectively.</u></p> |
| 25 | <p>Article 168 After the passing by shareholders in 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 general meeting.</p> | <p>Article 168 After the-passing by shareholders in general meeting of <u>the</u> resolution on the proposal-for profit distribution <u>proposal at general meeting, or formulation by the board of directors of specific proposals for interim dividend distribution for the following year based on the conditions and upper limits as considered and approved at the annual general meeting,</u> the distribution of dividend (or shares) under such proposal shall be completed within two months after the date of the relevant general meeting.</p> |
| 26 | <p>Article 169 The Company may distribute dividends by way of cash or bonus shares (or by a combination of both). </p> | <p>Article 169 The Company may distribute dividends by way of cash or bonus shares (or by a combination of both) <u>or in other manners as permitted by laws for distribution of profits, with preference being given to profit distribution by way of cash dividends.</u> </p> |
| 27 | Article 177 | Article 177 |

| No. | Before amendment | After amendment |
|-----|--|---|
| | <p>If a casual vacancy arises in the office of firm of accountants, the board of directors may prior to the holding of a general meeting appoint a firm of accountants to fill the vacancy, but if during the continuation of any such casual vacancy the Company has another firm of accountants in office, that firm of accountants may continue to act.</p> | <p><u>The appointment of a firm of accountants by the Company shall be approved by a general meeting. The board shall not appoint a firm of accountants prior to the resolution passed in a general meeting.</u></p> |
| 28 | <p>Article 181</p> <p>(1) If the Company removes or does not re-appoint a firm of accountants, it shall notify the firm of accountants in advance. The firm of accountants is entitled to make representations to the shareholders in general meeting. A firm of accountants tendering resignation shall inform the shareholders in general meeting as to whether there is any irregularity on the part of the Company.</p> <p>.....</p> <p>(3) The Company shall within 14 days after its receipt of the written notice referred to in paragraph (2) above send a copy of the notice to its supervisory authority. If the notice contains a statement referred to in Article 180(2), a copy of that statement shall be deposited at the Company for inspection by shareholders. The Company shall also send a copy of such statement to every holder of overseas listed foreign shares by prepaid post to their addresses recorded in the register of shareholders.</p> <p>.....</p> | <p>Article 181</p> <p>(1) If the Company removes or does not re-appoint a firm of accountants, it shall notify the firm of accountants <u>30 days</u> in advance. The firm of accountants is entitled to make representations to the shareholders in general meeting. A firm of accountants tendering resignation shall inform the shareholders in general meeting as to whether there is any irregularity on the part of the Company.</p> <p>.....</p> <p>(3) The Company shall within 14 days after its receipt of the written notice referred to in paragraph (2) above send a copy of the notice to <u>the competent</u> supervisory authority. If the notice contains a statement referred to in Article 180(2), a copy of that statement shall be deposited at the Company for inspection by shareholders. <u>Subject to compliance with the applicable laws, regulations and listing rules,</u> the Company shall also send a copy of such statement <u>by prepaid post, by electronic means and/or through publication on the Company's website and SEHK's website,</u> to every</p> |

| No. | Before amendment | After amendment |
|-----|---|--|
| | | <p>holders of overseas listed foreign shares. <u>If the Company sends such statement by prepaid post or by electronic means, the address of the recipient shall be the address</u> recorded in the register of shareholders <u>or the electronic communication methods provided by shareholders to the Company respectively.</u></p> <p>.....</p> |
| 29 | <p>Article 187</p> <p>.....</p> <p>Copies of the document referred to above shall be sent by post to holders of overseas listed foreign shares listed in Hong Kong.</p> | <p>Article 187</p> <p>.....</p> <p>Copies of the document referred to above shall be sent by post <u>or other means which comply with the applicable laws, regulations and listing rules</u> to holders of overseas listed foreign shares listed in Hong Kong.</p> |
| 30 | <p>Article 191</p> <p>The Company shall be dissolved and liquidated in accordance with law upon the occurrence of any of the following events:</p> <p>.....</p> <p>(4) the Company has been ordered to be closed down by reason of its contravention of law or administrative regulations.</p> | <p>Article 191</p> <p>The Company shall be dissolved and liquidated in accordance with law upon the occurrence of any of the following events:</p> <p>.....</p> <p>(4) the Company has been ordered to be closed down by reason of its contravention of law or administrative regulations;</p> <p><u>(5) where the Company has severe difficulties in its operations and management, its continued existence will result in substantial losses to the interests of shareholders, and such situation cannot be resolved through</u></p> |

| No. | Before amendment | After amendment |
|-----|---|---|
| | | <p><u>other means, shareholders holding more than 10% of the voting rights of all shareholders of the Company may request the People’s Court to dissolve the Company.</u></p> <p>.....</p> |
| 31 | <p>Article 192</p> <p>If the Company is dissolved on the ground set out in paragraph (1) of the preceding Article, then it shall establish a liquidation committee within 15 days thereof, and the membership of the liquidation committee shall be determined by an ordinary resolution of the shareholders in general meeting.</p> <p>If the Company is dissolved on the ground set out in paragraph (3) of the preceding Article, a liquidation committee comprising shareholders, the relevant departments and relevant professionals shall be established by the People’s Court in accordance with relevant law to carry out the liquidation.</p> <p>If the Company is dissolved on the ground set out in paragraph (4) of the preceding Article, a liquidation committee comprising shareholders, the relevant departments and relevant professionals shall be established by the relevant supervisory authority to carry out the liquidation.</p> | <p>Article 192</p> <p>If the Company is dissolved on the ground set out in paragraph (1), <u>(3), (4) or (5)</u> of the preceding Article, then—it shall establish a liquidation committee within 15 days thereof <u>for commencement of the liquidation process. The members of the liquidation committee shall be determined by the directors or the general meeting. Where a liquidation committee is not established within the time limit, the creditors may apply to the People’s Court designating relevant personnel to establish a liquidation committee for carrying out the liquidation.</u></p> |
| 32 | <p>Article 202</p> <p>The Company may amend these Articles in accordance with laws, administrative</p> | <p>Article 202</p> <p>The Company <u>shall</u> amend these Articles in accordance with laws, administrative</p> |

| No. | Before amendment | After amendment |
|-----|---|---|
| | regulations and the provisions of these Articles. | <p>regulations, <u>listing rules</u> and the provisions of these Articles, <u>including but not limited to the following circumstances:</u></p> <p><u>(1) after amendments having been made to the Company Law, the relevant laws, administrative regulations or listing rules, the matters stipulated in these Articles are in conflict with the provisions of the amended laws, administrative regulations or listing rules;</u></p> <p><u>(2) changes having existed in the Company's situations which are inconsistent with the matters stipulated in these Articles;</u></p> <p><u>(3) the general meetings having resolved to amend these Articles.</u></p> |
| 33 | <p>Article 203</p> <p>Any amendment to provisions included in these Articles based on the provisions in the Mandatory Provisions shall become effective only after the approval of the companies supervisory department authorised by the State Council and the approval of the State Council Securities Commission; and registration of changes shall be effected in accordance with law in respect of any amendments which affect any registered particulars of the Company.</p> | <p>Article 203</p> <p><u>Where the amended provisions of these Articles as resolved at general meeting shall be subject to consideration and approval of competent authorities, such amendments shall be submitted for approval by relevant competent authorities; where the amended provisions involve registered particulars of the Company, the Company shall effect the registration of changes in accordance with laws.</u></p> <p><u>The board of directors shall amend these Articles according to the resolutions passed at general meeting</u></p> |

| No. | Before amendment | After amendment |
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| | | <p><u>and the approval opinions of the relevant competent authorities.</u></p> <p><u>Amendments to these Articles which constitute required disclosure by the laws, regulations and listing rules shall be announced as required.</u></p> |
| 34 | <p>Article 204</p> <p>(1) Save as otherwise provided in these Articles, notices, information and written statements to be given by the Company to holders of overseas listed foreign shares listed in Hong Kong shall be served on each holder of overseas listed foreign shares by personal delivery or by pre-paid post to the registered address of each such holder of overseas listed foreign shares.</p> <p>(2) A shareholder who has not provided any registered address to the Company shall be deemed to have received notice if such notice shall have been displayed at the legal address of the Company and remained there for a period of 24 hours.</p> <p>.....</p> <p>(4) In these Articles, “public announcement” shall mean, unless the context otherwise requires, the publication of a public announcement in newspapers in the PRC and in the place where the Company is listed, and such newspapers shall have been prescribed or recommended under the law, regulations, rules or by the relevant</p> | <p>Article 204</p> <p>(1) Save as otherwise provided in these Articles, <u>and subject to compliance with the applicable laws, regulations and listing rules, announcements,</u> notices, information, <u>written statements or other corporate communications</u> to be given by the Company to holders of overseas listed foreign shares listed in Hong Kong shall be <u>made</u> by personal delivery, <u>by electronic means, through publication on the Company’s website and SEHK’s website, and/or</u> by prepaid post to the registered address of each such holder of overseas listed foreign shares.</p> <p>(2) <u>Regarding the despatch of the announcements, notices, information, written statements or other corporate communications referred to in the paragraph (1) of this Article, if they are sent by personal delivery or by prepaid post, the address of the recipient shall be the address recorded in the register of shareholders;</u> shareholders who <u>have</u> not provided any registered address to the Company shall be deemed to have</p> |

| No. | Before amendment | After amendment |
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| | <p>securities administration authority of such place.</p> | <p>received <u>such announcement, notice, information, written statement or other corporate communications</u> if such <u>document</u> shall have been displayed at the legal address of the Company and remained there for a period of 24 hours; <u>if those documents are sent to shareholders by electronic means, they shall be sent through the electronic communication methods provided by the shareholders to the Company.</u></p> <p>.....</p> <p>(4) In these Articles, “public announcement” shall mean, unless the context otherwise requires, <u>an announcement published in newspapers in the PRC and in the place of the stock exchange(s) where the Company is listed overseas, on website(s) of stock exchange(s) in compliance with the applicable laws, regulations and listing rules or in media which comply with the requirements stipulated by the CSRC,</u> and such newspapers shall have been prescribed or recommended under the law, regulations, rules or by the relevant securities administration authority of such place.</p> |
| 35 | <p>Article 205</p> <p>Where a notice is to be sent by post, it shall be placed in an envelop properly addressed, postage prepaid and posted and, unless expressly stipulated otherwise under the relevant provisions of these Articles, any</p> | <p>Article 205</p> <p><u>Regarding the despatch of the announcements, notices, information, written statements or other corporate communications referred to in the paragraph (1) of Article 204 of these</u></p> |

| No. | Before amendment | After amendment |
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| | such notice shall be deemed to have been received by shareholders 5 days after posting. | <p><u>Articles, where the relevant document is sent by personal delivery, shareholders shall be deemed to have received such document at the time when such document is delivered at the address recorded in the register of shareholders.</u> Where <u>such document</u> is to be sent by post, <u>such document</u> shall be <u>contained</u> in an envelope <u>which</u> properly <u>states the address recorded in the register of shareholders,</u> postage prepaid and <u>put into post,</u> unless expressly stipulated otherwise under the relevant provisions of these Articles, any such <u>document</u> shall be deemed to have been received by shareholders 5 days after posting. <u>Where such document is sent by electronic means, shareholders shall be deemed to have received such document on the date on which such document is sent. Where such document is published on the Company’s website and SEHK’s website, shareholders shall be deemed to have received the document on the date on which such document is published.</u></p> |
| 36 | <p>Article 209</p> <p>In these Articles, the following words and expressions bear the following meanings unless the context otherwise requires:</p> <p>.....</p> <p>“State” or “PRC” the Peoples’ Republic of China;</p> <p>“supervisor” a supervisor of the Company;</p> | <p>Article 209</p> <p>In these Articles, the following words and expressions bear the following meanings unless the context otherwise requires:</p> <p>.....</p> <p>“State” or “PRC” the Peoples’ Republic of China;</p> <p><u>“stock exchange(s)” the stock</u></p> |

| No. | Before amendment | After amendment |
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| | <p>.....</p> <p>“extraordinary general meeting” includes shareholder meetings other than annual general meetings.</p> <p>.....</p> | <p><u>exchange(s) on which the Company's shares are listed;</u></p> <p>“supervisor” a supervisor of the Company;</p> <p>.....</p> <p>“extraordinary general meeting” includes shareholder meetings other than annual general meetings;</p> <p>.....</p> |