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

If you have sold or transferred all your shares in Nanjing Sinolife United Company Limited*, you should at once hand this circular together with the accompanying reply slip and form of proxy to the purchaser or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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NANJING SINOLIFE UNITED COMPANY LIMITED*

南京中生聯合股份有限公司

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

(Stock Code: 3332)

**(1) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION;
(2) NOTICE OF EGM;
(3) NOTICE OF H SHARE CLASS MEETING;
AND
(4) NOTICE OF DOMESTIC SHARE CLASS MEETING**

Capitalised terms used in this cover page shall have the same meanings as those defined in the section headed "Definitions" in this circular. A letter from the Board is set out on pages 3 to 6 of this circular.

A notice convening the EGM, a notice of convening the H Share Class Meeting and a notice of convening the Domestic Share Class Meeting to be held at 3 Qingma Road, Maqun Science Park, Qixia District, Nanjing, Jiangsu Province, the PRC on Monday, 6 May 2024 at 9:30 a.m., 10:00 a.m., or immediately after the EGM, and 10:30 a.m., or immediately after the H Share Class Meeting, respectively, are set out in this circular and their reply slips and forms of proxy are also enclosed hereto. Whether or not you intend to attend the EGM, and/or the H Share Class Meeting and/or the Domestic Share Class Meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to Computershare Hong Kong Investor Services Limited, the H share registrar of the Company in Hong Kong, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H Shares) or to the Company's registered office in the PRC at 4/F, Building 3, 3 Qingma Road, Qixia District, Nanjing, the PRC (for holders of Domestic Shares) as soon as possible and in any event not later than 24 hours before the time appointed for holding the EGM and/or H Share Class Meeting and/or Domestic Share Class Meeting or any adjournment thereof. Completion and return of the forms of proxy will not preclude you from attending and voting in person at the EGM and/or H Share Class Meeting and/or Domestic Share Class Meeting or any adjournment thereof if you so wish. Shareholders who intend to attend the EGM and/or H Share Class Meeting and/or Domestic Share Class Meeting in person or by proxy should complete and return the reply slip in accordance with the instructions printed thereon on or before Monday, 15 April 2024.

* For identification purposes only

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DEFINITIONS

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

“Articles of Association”	the articles of association of the Company currently in force
“Board”	the board of Directors
“Class meetings”	collectively, the H Share Class Meeting and the Domestic Share Class Meeting
“Company”	Nanjing Sinolife United Company Limited* (南京中生聯合股份有限公司), a joint stock limited liability company incorporated in the PRC, the H Shares of which are listed on the Stock Exchange
“Director(s)”	director(s) of the Company
“Domestic Share Class Meeting”	the class meeting to be convened and held for the Domestic Shareholders to consider and, if thought fit, to approve the Proposed Amendments
“Domestic Share(s)”	domestic share(s) of the Company with a nominal value of RMB0.10 each in the share capital of the Company
“Domestic Shareholder(s)”	holder(s) of Domestic Shares
“EGM”	the extraordinary general meeting of the Company to be convened and held for the Shareholders to consider and, if thought fit, to approve the Proposed Amendments
“Group”	collectively, the Company and its subsidiaries from time to time
“H Share Class Meeting”	the class meeting to be convened and held for the H Shareholders to consider and, if thought fit, to approve the Proposed Amendments
“H Share(s)”	H share(s) of the Company with a nominal value of RMB0.10 each in the share capital of the Company
“H Shareholder(s)”	holders of H Shares
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Articles of Association”	the new Articles of Association incorporating the Proposed Amendments

DEFINITIONS

“PRC”	the People’s Republic of China, which for the purposes of this circular only, excludes Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Proposed Amendments”	the proposed amendments to the Articles of Association as set out in the Appendix to this circular
“Share(s)”	the share(s) with a nominal value of RMB0.10 each in the share capital of the Company, including H Shares and Domestic Shares
“Shareholder(s)”	holder(s) of the Shares, including H Shareholders and Domestic Shareholders
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

* *For identification purposes only*

LETTER FROM THE BOARD

NANJING SINOLIFE UNITED COMPANY LIMITED*
南京中生聯合股份有限公司

(A joint stock limited liability company incorporated in the People's Republic of China)
(Stock Code: 3332)

Executive Directors:

Mr. Gui Pinghu (*Chairman*)
Ms. Zhang Yuan (*Chief executive officer*)
Ms. Zhu Feifei

Registered office and headquarters:

4/F, Building 3
3 Qingma Road
Qixia District, Nanjing
The PRC

Independent non-executive Directors:

Mr. Yu Bo
Ms. Cai Tianchen
Mr. Wang Wei

Principal place of business in Hong Kong:

40th Floor, Jardine House
1 Connaught Place
Hong Kong

21 March 2024

To the Shareholders

Dear Sir or Madam,

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

I. INTRODUCTION

Reference is made to the announcement of the Company dated 7 March 2024 in relation to the Proposed Amendments.

The purpose of this circular is to provide you with, among others, details of the Proposed Amendments and a notice convening each of the EGM and Class Meetings.

II. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

On 7 March 2024, the Board proposed to make the Proposed Amendments for the purposes of, among others:

- (i) to remove references to the Special Regulations of the State Council on Overseas Offering and Listing of Company Limited by Shares* (《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》) and the Articles of Association of Companies Seeking a Listing Outside the PRC Prerequisite Clauses* (《到境外上市公司章程必備條款》);
- (ii) to align the Articles of Association with the Guidelines for the Articles of Association of Listed Companies (《上市公司章程指引》) issued by the China Securities Regulatory Commission on 15 December 2023;

* for identification purposes only

LETTER FROM THE BOARD

- (iii) to delete references to Class Meetings;
- (iv) to amend the business scope of the Company; and
- (v) to provide that approval of Shareholders is not required for implementation of the H share full circulation of the Company.

Details of the Proposed Amendments are set out in the Appendix to this circular.

The Proposed Amendments are prepared in Chinese and the English translation is for reference only. In case there are any inconsistencies between the Chinese version and English version of the Proposed Amendments, the Chinese version shall prevail.

The legal advisers to the Company as to Hong Kong laws and the PRC laws have respectively confirmed that the Proposed Amendments comply with the applicable requirements of the Listing Rules and do not violate the laws of the PRC. The Company also confirms that there is nothing unusual in the Proposed Amendments from the perspective of a company listed on the Stock Exchange.

The Proposed Amendments and the adoption of the New Articles of Association are subject to the approval of the Shareholders by way of a special resolution at the EGM. In addition, the Proposed Amendments and the New Articles of Association are also subject to approval of each of (i) the Domestic Shareholders; and (ii) the H Shareholders by way of special resolution at their respective Class Meetings. The filings with the relevant authorities in the PRC in respect of the New Articles of Association will be made after the passing of the relevant special resolutions by the Shareholders at the EGM and the Class Meetings. The New Articles of Association, incorporating the Proposed Amendments, will take effect on the date on which they are approved at the EGM and the Class Meetings.

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

The EGM will be convened for the Shareholders to consider and, if thought fit, to approve the Proposed Amendments. A notice convening the EGM to be held at 3 Qingma Road, Maqun Science Park, Qixia District, Nanjing, Jiangsu Province, the PRC on Monday, 6 May 2024 at 9:30 a.m. is set out in this circular.

The H Share Class Meeting will be convened for the H Shareholders to consider and, if thought fit, to approve the Proposed Amendments. A notice convening the H Share Class Meeting to be held at 3 Qingma Road, Maqun Science Park, Qixia District, Nanjing, Jiangsu Province, the PRC on Monday, 6 May 2024 at 10:00 a.m. (or immediately after the EGM) is set out in this circular.

The Domestic Share Class Meeting will be convened for the Domestic Shareholders to consider and, if thought fit, to approve the Proposed Amendments. A notice convening the Domestic Share Class Meeting to be held at 3 Qingma Road, Maqun Science Park, Qixia District, Nanjing, Jiangsu Province, the PRC on Monday, 6 May 2024 at 10:30 a.m. (or immediately after the H Share Class Meeting) is set out in this circular.

LETTER FROM THE BOARD

Whether or not you intend to attend the EGM, and/or the H Share Class Meeting and/or the Domestic Share Class Meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to Computershare Hong Kong Investor Services Limited, the H share registrar of the Company in Hong Kong, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H Shares) or to the Company's registered office in the PRC at 4/F, Building 3, 3 Qingma Road, Qixia District, Nanjing, the PRC (for holders of Domestic Shares) as soon as possible and in any event not later than 24 hours before the time appointed for holding the EGM and/or H Share Class Meeting and/or Domestic Share Class Meeting or any adjournment thereof. Completion and return of the forms of proxy will not preclude you from attending and voting in person at the EGM and/or H Share Class Meeting and/or Domestic Share Class Meeting or any adjournment thereof if you so wish. Shareholders who intend to attend the EGM and/or H Share Class Meeting and/or Domestic Share Class Meeting in person or by proxy should complete and return the reply slip in accordance with the instructions printed thereon on or before Monday, 15 April 2024.

For determining the entitlement to attend and vote at the EGM and/or the H Share Class Meeting, the register of members of the Company will be closed from Saturday, 6 April 2024 to Monday, 6 May 2024, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the EGM, holders of H shares of the Company whose transfer have not been registered shall deposit all transfer documents accompanied by the relevant share certificates at the Company's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Friday, 5 April 2024.

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the EGM, H Shareholders at the H Share Class Meeting and Domestic Shareholders at the Domestic Share Class Meeting shall be taken by poll. In order to determine the Shareholders, H Shareholders and Domestic Shareholders who are eligible to attend the EGM and/or H Share Class Meeting and/or the Domestic Share Class Meeting, the register of members of the Company will be closed from Saturday, 6 April 2024 to Monday, 6 May 2024 (both dates inclusive) during which period no transfer of Shares will be registered.

IV. BAD WEATHER ARRANGEMENTS

Where gale warning (orange typhoon warning or above), rainstorm warning (orange rainstorm warning or above), extreme weather conditions or other similar event is or are in force at 7:30 a.m. on the date of the EGM, the H Share Class Meeting and the Domestic Share Class Meeting, the EGM, the H Share Class Meeting and the Domestic Share Class Meeting will be postponed. The Company will post an announcement on its website (www.zs-united.com) and designated website of the Stock Exchange (www.hkexnews.hk) to notify the Shareholders of the date, time and place of the rescheduled meeting.

LETTER FROM THE BOARD

V. RECOMMENDATION

The Directors (including the independent non-executive Directors) consider that the Proposed Amendments and the proposed adoption of the New Articles of Association are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolution to be proposed at the EGM, H Share Class Meeting and Domestic Share Class Meeting.

Yours faithfully,
By order of the Board
Nanjing Sinolife United Company Limited*
Gui Pinghu
Chairman

* *for identification purposes only*

The following are the Proposed Amendments to the existing Articles of Association.

**ARTICLES OF ASSOCIATION
OF
NANJING SINOLIFE UNITED COMPANY LIMITED**

As amended by the special resolutions passed at the ~~annual~~ 2024 first extraordinary general meeting held on ~~9 June 2023~~ and become effective on the same date

(These Articles of Association are written in both Chinese and English, and the English version is only an English translation of the Chinese version. In case of inconsistency, the Chinese version shall prevail.)

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CHAPTER 1 GENERAL

Article 1 These Articles of Association are drawn up in accordance with the “Company Law of the People’s Republic of China” (the “Company Law”), the “Securities Law of the People’s Republic of China” (the “Securities Law”), ~~“Special Regulations of the State Council Regarding the Issue of Shares Overseas and the Listing of Shares Overseas by Companies Limited by Shares” (the “Special Regulations”), “Mandatory Provisions for these Articles of Association of the Companies to be Listed Overseas” (“Mandatory Provisions”), “Circular Regarding Comments on the Amendments to Articles of Association of Companies Listed in Hong Kong” (“Supplementary Comments”) the “Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises” (the “Trial Measures for Administration”), “The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited” (the “Hong Kong Listing Rules”, including the explanations, interpretations and amendments published by The Stock Exchange of Hong Kong Limited from time to time in relation to the Hong Kong Listing Rules) and other relevant laws and regulations,~~ as well as with reference to the “Guidelines for the Articles of Association of Listed Companies (2023 Revision)” (the “Guidelines for the Articles of Association of Listed Companies”), in order to maintain the legitimate interests of Nanjing Sinolife United Company Limited (the “Company”) and its shareholders and creditors, and to regulate the organization and conducts of the Company.

Article ~~1~~² The Company is a joint stock limited liability company established in accordance with the Company Law, ~~the Special Regulations and other relevant laws and administrative regulations of the People’s Republic of China (“China”), regulations and regulatory documents.~~

The Company is a joint stock limited liability company which was converted from the former 南京中科生物研究所有限公司. The Company was established by way of promotion. ~~It, and~~ was registered with and has obtained a business license from Nanjing Market Supervision and Administration Bureau Administration for Industry and Commerce in China on 26 October 2012. The Company’s unified social credit code business license number is 913201007162024685320100000114488.

~~The promoters of the Company are: Gui Pinghu, Wu Yanmei and Nanjing Zhongyan Investment Limited Partnership.~~

Article 3 As approved by the China Securities Regulatory Commission (hereinafter referred to as the “CSRC”) and The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Stock Exchange”), the Company made an initial public offering of 227,058,000 overseas listed foreign shares (H shares) (of which 23,258,000 shares were issued upon the exercise of the over-allotment option) and was listed on the Hong Kong Stock Exchange on 15 January 2014.

Article 24 The registered name of the Company:

In Chinese: 南京中生聯合股份有限公司

In English: NANJING SINOLIFE UNITED COMPANY LIMITED

Article 35 The address of the Company: 4/F, Building 3, 3 Qingma Road, Qixia District, Nanjing

Zip: 210049

Tel: (86) 25-86819188

Fax: (86) 25-86819168

Article 6 The registered capital of the Company is RMB94,629,837.

Article 47 The Company's legal representative is the general manager of the Company.

Article 58 The Company is a joint stock limited liability company (~~listed~~) which has perpetual existence.

Article 9 All assets of the Company are divided into shares of equal value. Shareholders shall be liable to the Company to the extent of the shares they subscribe for, and the Company shall be liable for the debts of the Company to the extent of all its assets.

~~Article 610~~—These Articles of Association shall become effective as of the date on which the overseas-listed foreign-invested shares are listed on The Stock Exchange of Hong Kong Limited (“Hong Kong Stock Exchange”); the original Articles of Association of the Company shall automatically expire on the effective date of these Articles of Association.

From the date on which these Articles of Association come into effect, they shall constitute a legally binding document regulating the Company's organization and activities, and the rights and obligations as between the Company and its shareholders and among the shareholders, and shall be legally binding on the Company, its shareholders, directors, supervisors and senior management personnel. Pursuant to these Articles of Association, shareholders may sue shareholders, shareholders may sue directors, supervisors, general manager and other senior management personnel of the Company, shareholders may sue the Company, and the Company may sue shareholders, directors, supervisors, general manager and other senior management personnel.

~~Article 7~~—These Articles of Association are binding on the Company, its shareholders, directors, supervisors, manager and other senior management personnel; all of whom are entitled to make claims concerning the affairs of the Company in accordance with these Articles of Association.

~~The shareholders of the Company may pursue actions against the Company pursuant to these Articles of Association; the Company may pursue actions against its shareholders pursuant to these Articles of Association; the shareholders may pursue actions against other shareholders pursuant to these Articles of Association; the shareholders of the Company may pursue actions against the directors, supervisors, manager and other senior management personnel of the Company pursuant to these Articles of Association.~~

~~The legal actions referred to in the preceding paragraph include court proceedings and arbitration proceedings.~~

~~Article 811—The Company may invest in other enterprises. However, unless otherwise provided by any applicable law, it shall not become liable for the debts of the enterprises in which it invests. Other senior management personnel referred to in these Articles of Association refer to the deputy general manager, the secretary to the board of directors and the chief financial officer of the Company.~~

CHAPTER 2 THE COMPANY'S OBJECTIVES AND SCOPE OF BUSINESS

Chapter 912 The business philosophy of the Company is to spread health concepts and improve the health management awareness of the public and, with its operation objective of “improving the physical status of people under sub-health condition”, be committed to become a leader in China's nutrition and healthcare food industry. From the international perspective, the Company will continue to strengthen its competitive advantages in research and development, production, service and management, offer quality products and services to the public, provide its employees with a broader career development platform and create the maximal value of sustainable development for shareholders.

~~Article 1013~~ The Company's scope of business shall be as approved by the authorities responsible for the registration of the Company.

The Company's scope of business includes: sale of healthcare food; production and processing (consignment processing) of healthcare food under our Keda brand and Weisi capsules under our Guishi brand; sale of packaged food and dairy products (excluding powdered milk formula for infant and children); research, development and consulting of medical devices; research, development and consulting of healthcare food; sale of healthcare devices and commodities; research, development and sale of cosmetics; importing and exporting by ourselves or as an agent of various commodities and technologies (exclusive of the commodities and technologies, the operation, import and export of which are restricted by the State); health information consultation; cultivation of edible fungi; sale of medical devices; sale of edible agricultural products; brand management; enterprise management consulting; marketing planning; corporate image planning; information consulting services (exclusive of licensed information consulting services); graphic design and production; advertising design and agency; advertising production; advertisement publication; graphic design; commercial agency services; sales agent; food internet sales (sales of pre-packaged food only); internet sales (except for selling products that require permission). (Business activities with respect to items requiring approval in accordance with law shall only commence after approval by the relevant authorities.)

CHAPTER 3 SHARES AND REGISTERED CAPITAL**SECTION 1 ISSUANCE OF SHARES**

~~Article 11 There must, at all times, be ordinary shares in the Company. Subject to the approval of authorities authorized by the State Council, the Company may, according to its requirements, create different classes of shares.~~

~~Article 12~~14 The shares issued by the Company shall ~~each have~~are expressed in Renminbi with a nominal value of Renminbi 0.1 yuan.

“Renminbi” as mentioned above means the legal currency of the People’s Republic of China.

~~Article 13~~15 Shares of the Company are in the form of registered share certificates. Matters that should be stated on the Company’s share certificates shall include, in addition to those stipulated in the Company Law, other matters required to be stated by the stock exchange on which the shares of the Company are listed.~~Subject to the approval of the securities regulatory authorities of the State Council, the Company may issue shares to Domestic Investors and Foreign Investors.~~ The issue of shares by the Company shall adhere to the principle of openness, equality and fairness. Shares of the same class shall have the same rights. Shares issued at the same time shall be equal in price and shall be subject to the same conditions. The price paid by any organization or individual for each share shall be the same.

~~“Foreign Investors” referred to in the preceding paragraph mean those investors who subscribe for the Company’s shares and who are located in foreign countries and in the Hong Kong Special Administrative Region, the Macau Special Administrative Region and Taiwan. “Domestic Investors” mean those investors who subscribe for the Company’s shares and who are located within the People’s Republic of China.~~

~~Article 14~~16 Shares which the Company issues to Domestic Investors for subscription in Renminbi are called “Domestic-Invested Shares”. Shares which the Company issues to Foreign Investors for subscription in foreign currencies are called “Foreign-Invested Shares”. ~~Foreign-invested Shares which are listed overseas are called “Overseas-listed foreign-invested shares”.~~

~~Foreign currency referred to in the preceding paragraph shall mean the lawful currencies in other countries or regions, other than RMB, which are recognized by the State’s foreign exchange supervisory department and which may be used for payment of the amounts for share purchases to the Company.~~

~~Holders of Domestic-Invested Shares and Overseas-listed foreign-invested shares are all ordinary shareholders of the Company, having the same rights and obligations. Domestic-Invested Shares and Overseas-listed foreign-invested shares issued by the Company have equal rights in any profit distribution in the form of a dividend or any other form.~~

Overseas listed shares of the Company listed on the Hong Kong Stock Exchange are referred to as H shares. Shares issued by the Company but not listed on domestic and foreign stock exchanges are referred to as non-listed shares. After the Company's overseas issuance and listing, shareholders holding the Company's non-listed shares may convert their non-listed shares into overseas listed shares and list and trade on overseas stock exchanges as permitted by relevant laws, administrative regulations and departmental rules. The listing and trading of the above shares on overseas stock exchanges shall also comply with the regulatory procedures, regulations and requirements of domestic and overseas stock exchanges. The conversion of the above non-listed shares into overseas listed shares for listing and trading on overseas stock exchanges does not require the convening of a general meeting for voting.

Among the shares issued by the Company, non-listed shares shall be registered and deposited in a domestic stock exchange registration and clearing institution, and the registration and clearing arrangements for overseas listed shares shall be subject to the regulations of the place where the shares of the Company are listed.

~~Article 1517—As approved by the governmental bodies authorized by the State Council, the Company issued 55,000,000 shares at a par value of RMB1 each to its promoters upon its establishment. Such shares were acquired and held by the promoters.~~

Upon the establishment of the Company, the name of the promoters, their number of shares held, equity interest, method of investment and date of investment were as follows:

No.	Name of promoter	Number of shares held ('0000 shares)	Equity interest (%)	Method of investment	Date of investment
1	Gui Pinghu	4,766.85	86.67	personal assets	8 October 2012
2	Wu Yanmei	529.65	9.63	personal assets	8 October 2012
3	Nanjing Zhongyan Investment Limited Partnership	203.50	3.70	personal assets	8 October 2012
Total	—	5,500	100	—	—

~~Article 1618 In May 2013, the Company upon its establishment issued 6,111,100 ordinary shares (at a par value of RMB1 each), representing 10% of the Company's then total ordinary shares, to Shanghai Fosun Chuangfu Shareholding Fund Limited Partnership.~~

~~As approved by the securities authorities of the State Council, the Company may issue not more than 234,370,000 overseas listed foreign invested shares at a par value of RMB0.1 each, all being ordinary shares. In 2014, the Company issued to the public 227,058,000 overseas foreign shares (including the over-allotted shares) which are listed on the Hong Kong Stock Exchange.~~

~~After completion of the first allotment of H shares of the Company in 2016, t~~The total share capital structure of the Company: there are a total of 946,298,370~~946,298,370 ordinary shares, of which 477,126,590 shares are held by Gui Pinghu, a promoter, 52,965,000 shares are held by Wu Yanmei, a promoter, 143,737,180 shares are held by other holders of the domestic shares and 272,469,600 shares are held by the holders of overseas foreign listed shares, including 673,828,770 non-listed shares and 272,469,600 H shares.~~

~~Article 17~~19 ~~The Company's board of directors may take all necessary actions for the separate issuance of the Overseas-listed foreign-invested shares and Domestic-Invested Shares after the proposals for the same have been approved by the securities regulatory authorities of the State Council.~~

~~The Company may implement its proposals to issue Overseas-listed foreign-invested shares and Domestic-Invested Shares pursuant to the preceding paragraph within 15 months from the date of approval by the securities regulatory authorities of the State Council. The Company or its subsidiaries (including affiliated enterprises of the Company) shall not provide any financial assistance in the form of gifts, advances, guarantees, compensation or loans to purchasers or prospective purchasers of the Company's shares.~~

~~Article 18~~ ~~Where the Company separately issues Overseas-listed foreign-invested shares and Domestic-Invested Shares, and the total number of shares to be issued is within the issuance proposals, the shares should be fully allotted in one issuance. If this is not possible due to special circumstances, the shares may, subject to the approval of the securities regulatory authorities of the State Council, be issued on separate occasions.~~

~~Article 19~~ ~~The registered capital of the Company is RMB94,629,837.~~

~~Article 20~~ ~~The Company may, based on its operational and development needs, authorize the increase of its capital pursuant to these Articles of Association.~~

~~The Company may increase its capital in the following ways:~~

- ~~(1) by offering new shares for subscription by general investors;~~
- ~~(2) by placement of new shares to existing shareholders;~~
- ~~(3) by allotting bonus shares to existing shareholders;~~
- ~~(4) by issuing new shares to specific investors;~~
- ~~(5) by increasing the share capital out of the common reserve fund;~~
- ~~(6) by any other means which is permitted by the laws, administrative regulations and authorized by the securities regulatory authorities of the State Council.~~

~~After the Company's increase of share capital by means of the issuance of new shares has been approved in accordance with the provisions of these Articles of Association, the issuance should be made in accordance with the procedures set out in the relevant laws and administrative regulations.~~

~~Article 21—Unless otherwise stipulated in the relevant laws or administrative regulations, shares in the Company shall be freely transferable and are not subject to any lien. The transfer of Foreign-Invested Shares listed in Hong Kong shall be registered accordingly with the local share registrar in Hong Kong appointed by the Company.~~

~~With the approval of the securities supervisory authority of the State Council, shareholders holding unlisted shares of the Company may list shares held thereby abroad for trading. The foregoing shares shall be listed and traded on the foreign stock exchange in accordance with the regulatory procedures, provisions and requirements of such foreign stock exchange.~~

SECTION 2 INCREASE, DECREASE AND REPURCHASE OF SHARES

CHAPTER 4—REDUCTION OF CAPITAL AND REPURCHASE OF SHARES

Article 20 The Company may, based on its operational and development needs, increase its capital in the following ways in accordance with laws, regulations and the provisions of the securities regulatory rules of the place where the Company's shares are listed, subject to separate resolutions of the shareholders' general meeting:

- (1) public offering of shares;
- (2) non-public offering of shares;
- (3) distribution of bonus shares to existing shareholders;
- (4) conversion of capital reserve into share capital;
- (5) other methods approved by laws, administrative regulations, securities regulatory rules of the place where the shares of the Company are listed and the CSRC.

~~Article 2221—According to the provisions of these Articles of Association, tThe Company may reduce its registered capital. In doing so, it shall act according to the Company Law, the Hong Kong Listing Rules, other relevant regulations and these Articles of Association.~~

~~Article 23—The Company must prepare a balance sheet and an inventory of assets when it reduces its registered capital.~~

~~The Company shall notify its creditors within 10 days of the date of the Company's resolution for reduction of capital and shall publish an announcement in newspaper(s) within 30 days. Creditors are entitled to request the Company to repay its debts or to provide a corresponding guarantee for such debt within 30 days of receipt of notice from the Company or, in the case of a creditor who does not receive such notice, within 45 days of the date of the announcement.~~

The Company's registered capital may not, after the reduction in capital, be less than the minimum amount prescribed by law.

~~Article 2422~~ The Company may, in accordance with the provisions of laws, administrative regulations, Listing Rules, regulations of competent authorities and these Articles of Association and with the approval of the relevant competent authority, repurchase its outstanding shares under the following circumstances: The Company may not purchase its own shares. However, except in any of the following circumstances:

- ~~(1) cancellation of shares for the purposes of reducing its the registered capital of the Company;~~
- ~~(2) merging with another company that holds shares of the eCompany;~~
- ~~(3) using shares for employee stock ownership plans or equity incentivesrewarding the employees of the Company with shares;~~
- ~~(4) when requested by any shareholder to purchase his shares because this shareholder objects to any resolution of merger or division made by the Company at shareholders' general meeting;~~
- ~~(5) using the shares for conversion of corporate bonds issued by the Company that are convertible into shares;~~
- ~~(6) necessary for the Company to safeguard its value and shareholders' rights and interests. other circumstances permitted by laws and administrative regulations.~~

~~Article 2523~~ The Company may acquire its shares ~~repurchase shares~~ in one of the following ways, with the approval of the relevant competent authority:

- ~~(1) by making an offer for the repurchase of shares to all its shareholders on a pro-rata basis;~~
- ~~(2) by on-market repurchase;~~
- ~~(3) by off-market repurchase through an agreement;~~
- ~~(4) by any other means which is permitted by competent authorities. through public centralized trading or other methods recognized by laws, administrative regulations, the CSRC and the stock exchanges where the shares of the Company are listed, and shall comply with the provisions of applicable laws, administrative regulations, departmental rules and the securities regulatory rules of the places where the shares of the Company are listed.~~

Where the Company acquires its own shares under the circumstances set out in Article 22(3), (5) and (6) in these Articles of Association, it shall be conducted through public centralized trading.

~~Article 26—The Company must obtain the prior approval of the shareholders in a shareholders' general meeting in the manner stipulated in these Articles of Association before it can effect an off-market repurchase through an agreement. The Company may, by obtaining the prior approval of the shareholders in a shareholders' general meeting (in the same manner), rescind or vary any contract which has been so entered into or waive any right thereunder.~~

~~A contract for the repurchase of shares referred to in the preceding paragraph includes (but is not limited to) an agreement which causes the Company to become entitled or obliged to repurchase its shares.~~

~~The Company may not assign any contract for the repurchase of its shares or any right contained in such contract.~~

~~Where the Company has the right to repurchase redeemable shares:~~

- ~~(1) repurchases not made through market or by tender shall be limited to a maximum price; and~~
- ~~(2) if repurchases are made by tender, tenders shall be made to all shareholders alike.~~

~~Article 27~~24 If the Company repurchases its shares due to ~~reasons~~ the circumstances provided in Articles ~~22~~24(1) to ~~(23)~~, such repurchase shall be approved by the shareholders' resolution at a shareholders' general meeting. Where the Company acquires its own shares due to the circumstances provided in Article 22(3), (5) and (6) of these Articles of Association, it may be resolved at a board meeting attended by more than two-thirds of the directors in accordance with the provisions of these Articles of Association or the authorization of the shareholders' general meeting. If the securities regulatory rules of the place where the shares of the Company are listed have other provisions, such provisions shall be complied with without violating the Company Law, the Securities Law, the Trial Measures for Administration and the Guidelines for the Articles of Association of Listed Companies.~~Where shares of the Company are repurchased in accordance with Article 24(1), they shall be canceled within 10 days of being repurchased; where shares of the Company are repurchased in accordance with Articles 24(2) or (4), they shall be transferred or canceled within 6 months of being repurchased.~~

~~Shares repurchased in accordance with Article 24(3) shall not exceed 5% of the total issued shares of the Company; the repurchase shall be made from the after-tax profit of the Company; the repurchased shares shall be transferred to employees of the Company within one year.~~

~~In the event of share cancellation, the Company shall apply to the relevant authority for registration of the change in its registered capital.~~

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

~~Article 28—Unless the Company is in liquidation, it must comply with the following provisions in relation to repurchase of its outstanding shares:~~

- ~~(1) where the Company repurchases shares at nominal value, payment shall be made out of the book balance of the distributable profits of the Company or out of the proceeds from a new issue of shares made for that purpose;~~
- ~~(2) where the Company repurchases its shares of the Company at a premium, payment up to the nominal value may be made out of the book balance of the distributable profits of the Company or out of the proceeds from a new issue of shares made for that purpose. Payment of the premium shall be effected as follows:
 - ~~1. if the shares being repurchased were issued at nominal value, payment shall be made out of the book balance of the distributable profits of the Company;~~
 - ~~2. if the shares being repurchased were issued at a premium, payment shall be made out of the book balance of the distributable profits of the Company or out of the proceeds from a new issue of shares made for that purpose, provided that the amount paid out of the proceeds from the new issue shall not exceed the premium received by the Company on the issue of the repurchased shares nor shall it exceed the amount of the Company's premium account (or capital common reserve fund account) (including any premiums on the new issue) at the time of the repurchase;~~~~
- ~~(3) the Company shall make any payment for the following purposes out of the Company's distributable profits:
 - ~~1. acquisition of the right to repurchase its own shares;~~
 - ~~2. variation of any contract for the repurchase of its shares;~~
 - ~~3. release of the Company's obligation(s) under any contract for the repurchase of shares;~~~~
- ~~(4) after the Company's registered capital has been reduced by the aggregate nominal value of the cancelled shares in accordance with the relevant provisions, the amount deducted from the distributable profits of the Company for payment of the nominal value of shares which have been repurchased shall be recorded in the Company's premium account (or capital common reserve fund account).~~

Article 25 After the Company has acquired its shares in accordance with the provisions of Article 22 of these Articles of Association, such shares shall be canceled within ten days from the date of acquisition under the circumstances set out in (1); such shares shall be transferred or canceled within six months under the circumstances set out in (2) and (4); the total number of the Company's shares shall not exceed ten percent of the total issued shares of the Company and shall be transferred or canceled within three years under the circumstances set out in (3), (5) and (6).

SECTION 3 TRANSFER OF SHARES

CHAPTER 5 FINANCIAL ASSISTANCE FOR ACQUISITION OF SHARES IN THE COMPANY

~~Article 2926~~ The Company and its subsidiaries shall not, at any time, provide any form of financial assistance to a person who is acquiring or is proposing to acquire shares in the Company. This includes any person who directly or indirectly incurs any obligations as a result of acquisition of shares in the Company.

The Company and its subsidiaries shall not, at any time, provide any form of financial assistance for the purposes of reducing or discharging the obligations assumed by any person as a result of acquisition of shares in the Company.

This Article shall not apply to the circumstances specified in Article 31 of this Chapter. Shares of the Company may be transferred in accordance with the law.

All transfers of H Shares shall adopt written instruments of transfer in an ordinary or usual form or in any other form acceptable to the board of directors (including the standard transfer format or transfer form prescribed by the Hong Kong Stock Exchange from time to time); and such instruments of transfer may only be executed by hand or under the Company's seal (if the transferor or transferee is a company). If the transferor or the transferee is a recognized clearing house or its agent as defined by the relevant regulations in force from time to time in accordance with the laws of Hong Kong, the instrument of transfer may be signed by hand or in a machine-printed form. All instruments of transfer shall be kept at the legal address of the Company or the address designated by the board of directors from time to time.

~~Article 3027~~ The Company does not accept its own shares as the subject matter of the pledge. For the purposes of this Chapter, "financial assistance" includes (but is not limited to) the following:

- ~~(1) gifts;~~
- ~~(2) guarantee (including the assumption of obligations of another or provision of assets to secure the performance of obligations by another), compensation (other than compensation arising out of the Company's own fault) or release or waiver of any right;~~

- ~~(3) provision of a loan or the making of any other agreement under which the obligations of the Company are to be fulfilled before the obligations of another party, or the change in parties to, or the assignment of rights under, such loan or contract;~~
- ~~(4) any other form of financial assistance given by the Company when the Company is unable to pay its debts, has no net assets or when its net assets would be reduced by a material extent.~~

~~For the purposes of this Chapter, assumption of obligations by a person includes the assumption of obligations by way of contract or other arrangement (irrespective of whether such contract or arrangement is enforceable or not and irrespective of whether such obligations are borne jointly with other persons) or by any other means which results in a change in his financial position.~~

~~Article 3128—The following acts shall not be deemed to be acts prohibited by Article 29 of these Articles of Association:~~

- ~~(1) the provision of financial assistance by the Company where the financial assistance is given in good faith and in the interests of the Company, and the principal purpose of which 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 as dividends;~~
- ~~(3) the distribution of dividends in the form of shares;~~
- ~~(4) a reduction of registered capital, a repurchase of shares of the Company or a reorganization of the shareholding structure of the Company effected in accordance with these Articles of Association;~~
- ~~(5) the provision of loans by the Company for its normal operations within its normal scope of business (provided that this does not reduce the net assets of the Company or that financial assistance is provided out of the distributable profits of the Company, if it does reduce the net assets of the Company);~~
- ~~(6) contributions made by the Company to employee share schemes (provided that this does not reduce the net assets of the Company or that financial assistance is provided out of the distributable profits of the Company, if it does reduce the net assets of the Company).~~Shares of the Company held by the promoters shall not be transferred within 1 year from the date of establishment of the Company. Shares issued by the Company prior to the public offering of shares shall not be transferred within 1 year from the date on which the shares of the Company are listed and traded on a stock exchange.

Directors, supervisors and senior management personnel of the Company shall report to the Company their shareholdings in the Company and changes thereof, and shall not transfer more than 25% of the total number of the same class of shares of the Company they hold each year during their term of office; the shares they hold in the Company shall not be transferred within 1 year from the date on which the shares of the Company are listed and traded. The aforesaid persons shall not transfer their shares in the Company within half a year after leaving their offices.

Article 29 Any shareholder (other than a recognized clearing house or its nominee as defined in the relevant regulations in force from time to time in accordance with the laws of Hong Kong) holding more than 5% of the Company's shares, or any director, supervisor or senior management personnel who sells the Company's shares or other securities of equity nature within six months after buying, or buys the same within six months after selling, and the gains arising therefrom shall belong to the Company, and the board of directors of the Company shall recover the gains arising therefrom, except for a securities company holding more than 5% of the shares due to the purchase of the remaining shares after underwriting, or in other circumstances as prescribed by the CSRC.

The shares or other securities of equity nature held by directors, supervisors, senior management personnel and natural person shareholders referred to in the preceding paragraph include the shares or other securities of equity nature held by their spouses, parents and children and held by using the accounts of others.

If the board of directors of the Company fails to implement the provisions of the first paragraph of this Article, the shareholders shall have the right to request the board of directors to do so within 30 days. If the board of directors of the Company fails to do so within the above-mentioned period, the shareholders shall have the right to directly file a lawsuit with the People's Court in their own names for the benefit of the Company.

If the board of directors of the Company does not comply with the provisions of the first paragraph of this Article, the responsible directors shall bear joint and several liabilities in accordance with the law.

CHAPTER 4 SHAREHOLDERS AND SHAREHOLDERS' GENERAL MEETING

SECTION 1 SHAREHOLDERS

~~CHAPTER 6 SHARE CERTIFICATES AND REGISTER OF SHAREHOLDERS~~

~~Article 3230 Share certificates of the Company shall be in registered form:~~

~~The share certificates of the Company shall bear the following main items:~~

- ~~(1) name of the Company;~~
- ~~(2) date of registration and establishment of the Company;~~

- ~~(3) type of share, nominal value and the number of shares it represents;~~
- ~~(4) number of the share certificate;~~
- ~~(5) other matters as required by the Company Law, Special Regulations, Rule 19A.52 of the Listing Rules and the stock exchange(s) on which the shares are listed.~~

The register of shareholders is sufficient evidence to prove that the shareholders hold the Company's shares. A shareholder shall enjoy rights and assume obligations according to the class of shares held. Shareholders holding the same class of shares shall enjoy the same rights and assume the same obligations.

The Company shall establish a register of shareholders in accordance with the provisions of laws, administrative regulations, departmental rules and the Hong Kong Listing Rules and the vouchers provided by the securities registration authorities, register the following matters, or conduct shareholders' registration in accordance with the provisions of laws, administrative regulations, departmental rules and the Hong Kong Listing Rules:

- (1) the name and address (domicile) of each shareholder;
- (2) the class (if applicable) and number of shares held by each shareholder;
- (3) the amounts paid or payable in respect of shares held by each shareholder;
- (4) the serial numbers of the shares held by each shareholder;
- (5) the date on which each shareholder was registered as a shareholder;
- (6) the date on which any shareholder ceased to be a shareholder.

The transfer and transmission of shares shall be registered in the register of shareholders. Subject to these Articles of Association and other applicable provisions, once the shares of the Company are transferred, the name of the transferee shall be included in the register of shareholders as the holder of such shares. Different parts of the register of shareholders shall not overlap. The transfer of shares registered in a certain part of the register of shareholders shall not be registered elsewhere in the register of shareholders as long as the shares remain registered.

The Company may, in accordance with the mutual understanding and agreements made between the securities regulatory authorities of the State Council and overseas securities regulatory authorities, maintain the register of holders of H shares overseas and appoint overseas agent(s) for management.

The Company shall enter into a share custody agreement with the share registrar, regularly enquire about the information of substantial shareholders and the changes in the shareholding of substantial shareholders (including the pledge of equity interests), and keep abreast of the shareholding structure of the Company.

Changes or corrections to each part of the register of shareholders shall be made in accordance with the laws of the place where each part of the register of shareholders is maintained, but the Company may suspend the registration of shareholders in accordance with applicable laws and regulations and the provisions of the securities regulatory rules of the place where the shares of the Company are listed (if necessary). The original register of holders of H shares shall be maintained in Hong Kong and made available for shareholders' inspection. Copies of the register of holders of H shares shall be maintained at the Company's domicile. The appointed overseas agent(s) shall ensure the consistency between the original and the duplicate register of H shareholders at all times. In the event of inconsistency between the original and duplicate of the H share register, the original shall prevail.

~~Article 3331 The share certificates of the Company may be transferred, gifted, inherited and pledged in accordance with relevant laws, administrative rules, regulations of competent authorities as well as these Articles of Association.~~

~~The assignment or transfer of shares shall be registered with the share registrar appointed by the Company. When the Company convenes a shareholders' general meeting, distributes dividends, goes into liquidation and engages in other activities that require the identification of shareholders, the convener of the board of directors or the shareholders' general meeting shall determine the equity registration date in accordance with the provisions of the securities regulatory rules of the place where the Company's shares are listed, and the shareholders whose names appear on the register after the close of trading on the equity registration date shall be the shareholders who are entitled to the relevant rights and interests.~~

~~Article 3432 The Company does not accept the pledging of its share certificates. Shareholders of the Company shall enjoy the following rights:~~

- ~~(1) to receive dividends and other distributions in proportion to the number of shares held;~~
- ~~(2) to request, convene, preside over, participate in or appoint a proxy to attend shareholders' general meetings in accordance with the laws, and to exercise the corresponding rights to speak and vote at the shareholders' general meetings (except for circumstances where voting rights shall be waived for certain matters in accordance with the provisions of the securities regulatory rules of the place where the shares of the Company are listed);~~
- ~~(3) to supervise the operation of the Company and make suggestions or inquiries;~~
- ~~(4) to transfer, grant or pledge its shares in accordance with laws, administrative regulations and the provisions of these Articles of Association;~~
- ~~(5) to review these Articles of Association, the register of shareholders (including the register of holders of H Shares), the corporate bonds stubs, the minutes of shareholders' general meetings, resolutions of board meetings, resolutions of meetings of the board of supervisors and financial accounting reports;~~

- (6) in the event of the termination or liquidation of the Company, to participate in the distribution of the remaining properties of the Company in accordance with the number of shares held;
- (7) to require the Company to purchase the shares of shareholders who vote against the resolutions of the shareholders' general meeting concerning the merger or division of the Company;
- (8) other rights stipulated by laws, administrative regulations, departmental rules, securities regulatory rules of the place where the shares of the Company are listed or these Articles of Association.

~~Article 3533 Share certificates of the Company shall be signed by the chairman of the Company's board of directors. Where the stock exchange(s) on which the Company's shares are listed require other senior management personnel of the Company to sign, the share certificates shall also be signed by such officer(s). The share certificates become effective after being sealed or imprinted with the seal of the Company, or with the seal sign in printed form. The share certificate 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 officer(s) of the Company may be in printed form. If a shareholder requests to review the relevant information mentioned in the preceding article or requests materials, he/she shall provide the Company with written documents evidencing the class and number of shares held by him/her in the Company, and the Company shall provide such information as requested by the shareholder after verifying his/her identity.~~

~~Article 3634 The Company shall keep a register of shareholders which shall contain the following particulars:~~

- ~~(1) the name and address (residence), the occupation or type of each shareholder;~~
- ~~(2) the class and quantity of shares held by each shareholder;~~
- ~~(3) the amount paid-up on or agreed to be paid-up on the shares held by each shareholder;~~
- ~~(4) the share certificate number(s) of the shares held by each shareholder;~~
- ~~(5) the date on which each shareholder was registered as a shareholder;~~
- ~~(6) the date on which any shareholder ceased to be a shareholder.~~

~~Unless there is evidence to the contrary, the register of shareholders shall be sufficient evidence of the shareholders' shareholdings in the Company.~~

If the contents of the resolutions at the shareholders' general meeting or the board meeting of the Company violate the laws and administrative regulations, the shareholders shall have the right to request the People's Court to invalidate them.

If the convening procedures and voting methods of the shareholders' general meeting or the board meeting violate laws, administrative regulations or these Articles of Association, or the contents of the resolutions violate these Articles of Association, the shareholders shall have the right to request the People's Court to revoke the resolutions within 60 days from the date of adoption of the resolutions.

~~Article 3735 The Company may, in accordance with the mutual understanding and agreements made between the securities regulatory authorities 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 register of shareholders. The original register of shareholders for holders of Overseas-listed foreign-invested shares listed in Hong Kong shall be maintained in Hong Kong.~~

~~A duplicate register of shareholders for the holders of Overseas-listed foreign-invested shares shall be maintained at the Company's residence. The appointed overseas agent(s) shall ensure consistency between the original and the duplicate registers of shareholders at all times.~~

~~If there is any inconsistency between the original and the duplicate registers of shareholders of Overseas-listed foreign-invested shares, the original register of shareholders shall prevail. If a director or senior management personnel violates the laws, administrative regulations or these Articles of Association in 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 the board of supervisors in writing to initiate litigation before the People's Court; if the board of supervisors violates the laws, administrative regulations or these Articles of Association in performing its duties and causes losses to the Company, the shareholders may request the board of directors in writing to initiate litigation before the People's Court.~~

~~If the board of supervisors or the board of directors refuses to initiate litigation after receiving the written request from the shareholders specified in the preceding paragraph, or does not initiate litigation within 30 days from the date of receipt of the request, or the situation is urgent and failure to initiate litigation immediately will cause irreparable damage to the Company's interests, the shareholders specified in the preceding paragraph shall have the right to directly initiate litigation to the People's Court in their own names for the benefit of the Company.~~

~~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 litigation in the People's Court in accordance with the provisions of the first two paragraphs.~~

~~Article 3836 The Company shall keep a complete register of shareholders:~~

The register of shareholders shall comprise the following parts:

- ~~(1) the register of shareholders which is maintained at the Company's residence (other than those share registers which are described in sub-paragraphs (2) and (3) of this Article);~~
- ~~(2) the register of shareholders in respect of the holders of Overseas-listed foreign-invested shares of the Company which is maintained in the same place as the overseas stock exchange on which the shares are listed; and~~
- ~~(3) the register of shareholders which is maintained in such other place as the board of directors may consider necessary for the purposes of the listing of the Company's shares. If director or senior management personnel violates the laws, administrative regulations or these Articles of Association, thereby damaging the interests of shareholders, the shareholders may initiate litigation before the People's Court.~~

~~Article 3937 Different parts of the register of shareholders shall not overlap. While transferred shares continue to be registered in one part of the register of shareholders, they shall not be registered in another part of the register.~~

~~Amendments or rectification of the register of shareholders shall be made in accordance with the laws of the place where the register of shareholders is maintained.~~

~~All Overseas-listed foreign-invested shares listed in Hong Kong which have been fully paid-up may be freely transferred in accordance with these Articles of Association. However, unless such transfer complies with the following requirements, the board of directors may refuse to recognize any document of transfer and would not need to provide any reason therefor:~~

- ~~(1) a fee of HK\$2.50 per instrument of transfer or such higher amount agreed by the Hong Kong Stock Exchange has been paid to the Company for registration of the instrument of transfer and other documents relating to or which will affect the right of ownership of the shares;~~
- ~~(2) the document of transfer only relates to Overseas-listed foreign-invested shares listed in Hong Kong;~~
- ~~(3) the stamp duty which is chargeable on the document of transfer has already been paid;~~
- ~~(4) the relevant share certificate(s) and any other evidence which the board of directors may reasonably require to show that the transferor has the right to transfer the shares have been provided;~~
- ~~(5) if it is intended that the shares be transferred to joint holders, the maximum number of joint holders shall not be more than four (4); and~~

~~(6) the Company does not have any lien on the relevant shares.~~

~~All Overseas-listed foreign-invested shares listed in Hong Kong shall be transferred by an instrument in writing in the usual or common form or any other form which the board of directors may accept. The instrument of transfer of any share may be executed by hand without seal, or if the assignor or the assignee is a recognized clearing house as defined in the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“Recognized Clearing House”) or its agent, the share transfer form may be executed by hand or in mechanically-printed form. All share transfer forms shall be maintained in the Company or other places designated by the board of directors from time to time. Shareholders of the Company shall assume the following obligations:~~

- ~~(1) to abide by laws, administrative regulations 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 in circumstances prescribed by laws and regulations;~~
- ~~(4) not to abuse shareholders’ rights to harm 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 harm the interests of the creditors of the Company;~~
- ~~(5) other obligations imposed by laws, administrative regulations, securities regulatory rules of the place where the shares of the Company are listed 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 be jointly and severally liable for the debts of the Company.~~

~~Article 4038 No change may be made in the register of shareholders as a result of a transfer of shares within 30 days prior to the date of a shareholders’ general meeting or within five days before the determination date for the Company’s distribution of dividends. Shareholders holding more than 5% of the voting shares of the Company who pledge their shares shall submit a written report to the Company on the date of such pledge.~~

~~Article 4139~~ When the Company needs to convene a shareholders' meeting for the purposes of dividend distribution, liquidation or for any other purpose for which shareholdings need to be determined, the board of directors shall determine a record date for the determination of shareholdings. The shareholders of the Company shall be such persons who appear in the register of shareholders at the close of such record date. The controlling shareholders and actual controllers of the Company shall not use their connected relationships to harm the interests of the Company. Those who violate the regulations and cause losses to the Company shall be liable for compensation. The controlling shareholders and actual controllers of the Company shall bear the fiduciary duty to the Company and the public shareholders of the Company. The controlling shareholder shall strictly exercise the rights as a capital contributor in accordance with the law, and shall not prejudice the legitimate rights and interests of the Company and other shareholders by means of profit distribution, asset restructuring, external investment, capital appropriation, loan guarantee, etc., and shall not prejudice the interests of the Company and other shareholders by taking advantage of its controlling position.

~~Article 42~~ Any person who disputes the register of shareholders and asks for inclusion of his name in or removal of his name from the register of shareholders may apply to a court of competent jurisdiction for rectification of the register.

~~Article 4340~~ For any person who is a registered shareholder or who claims to be entitled to have his name entered in 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 share certificate in respect of such shares (the "Relevant Shares"). ~~Where power is taken to issue share warrants to bearer, no new share warrant shall be issued to replace one that has been lost, unless the issuer is satisfied beyond reasonable doubt that the original has been destroyed.~~

Application by a ~~holder of Domestic-Invested~~ shareholder other than H Shares, who has lost his share certificate, for a replacement share certificate shall be dealt with in accordance with the relevant requirements of the Company Law or other applicable relevant laws and regulations.

Application by a H shareholder of ~~Overseas-listed foreign-invested~~ shares, who has lost his share certificate, for a replacement share certificate may be dealt with in accordance with the law of the place where the original register of H shareholders of ~~Overseas-listed foreign-invested~~ shares is maintained, the rules of the stock exchange or other relevant regulations.

The issuance of a replacement share certificate to a ~~shareholder of Overseas-listed foreign-invested shares listed in Hong Kong~~ H shareholder, who has lost his share certificate, shall comply with the following requirements:

- (1) The applicant shall submit an application to the Company in a prescribed form accompanied by a notarial certificate or a statutory declaration, of which the contents shall include the grounds upon which the application is made and the circumstances and evidence of loss, and the declaration that no other person is entitled to have his name entered in the register of shareholders in respect of the Relevant Shares.
- (2) The Company has not received any declaration 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 before it decides to issue a replacement share certificate to the applicant.
- (3) The Company shall, if it intends to issue a replacement share certificate, publish a notice of its intention to do so at least once every 30 days within a period of 90 consecutive days in such newspapers as may be prescribed by the board of directors that complies with the relevant regulations.
- (4) The Company shall, prior to publication of its intention to issue a replacement share certificate, deliver to the stock exchange on which its shares are listed, a copy of the notice to be published and may publish the notice upon receipt of 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.

In the case of an application which is made without the consent of the registered shareholder of the Relevant Shares, the Company shall deliver by mail to such registered shareholder a copy of the notice to be published.

- (5) If, by the expiration of the 90-day period referred to in paragraphs (3) and (4) of this Article, the Company has not received any objection from any person in respect of the issuance of the replacement share certificate, it may issue a replacement share certificate to the applicant pursuant to his application.
- (6) Where the Company issues a replacement share certificate pursuant to this Article, it shall forthwith cancel the original share certificate and document the cancellation of the original share certificate and issuance of a replacement share certificate in the register of shareholders accordingly.
- (7) All expenses relating to the cancellation of an original share certificate and the issuance of a replacement share certificate shall be borne by the applicant and the Company is entitled to refuse to take any action until reasonable guarantee has been provided by the applicant.

~~Article 44—Where the Company issues a replacement share certificate pursuant to these Articles of Association, a bona fide purchaser obtaining new share certificates referred to above or a shareholder registered as a holder of the shares (if he is a bona fide purchaser), his name shall not be removed from the register of shareholders.~~

~~Article 45—The Company shall not be liable for any damage sustained by any person by reason of the cancellation of the original share certificate or the issuance of the replacement share certificate unless the claimant is able to prove fraud on the part of the Company.~~

SECTION 2 GENERAL PROVISIONS ON SHAREHOLDERS' GENERAL MEETINGS

CHAPTER 7—SHAREHOLDERS' RIGHTS AND OBLIGATIONS

~~Article 46—A shareholder of the Company is a person who lawfully holds shares in the Company and whose name is entered in the register of shareholders.~~

~~A shareholder shall enjoy rights and assume obligations according to the class and amount of shares held by him; shareholders who hold shares of the same class shall enjoy equal rights and assume the same class of obligations.~~

~~No powers shall be taken to freeze or otherwise impair any of the rights attaching to any share by reason only that the person or persons who have direct or indirect interests therein have failed to disclose such to the Company.~~

~~For joint shareholders, upon the death of any joint shareholder, only the surviving shareholder(s) shall be deemed by the Company to have the ownership of the related shares, but the board of directors is entitled to request for the provision of a death certificate as it may deem fit for the purpose of revising the shareholders' register. For joint shareholders of any shares, only the first-named shareholder in the shareholders' register has the right to receive the share certificates for the relevant shares, receive notices from the Company, attend the shareholders' general meeting and exercise voting rights; and any notice delivered to the said shareholder shall be deemed as if the notice has been delivered to all of the joint shareholders of the relevant shares.~~

~~Article 47—The shareholders of ordinary shares of the Company enjoy the following rights:~~

- ~~(1) to receive dividends and other forms of distributions of benefits in proportion to their shareholdings;~~
- ~~(2) to attend or appoint a proxy to attend shareholders' general meetings and to exercise voting rights;~~
- ~~(3) to supervise and manage the Company's business operations, to make proposals and to raise queries;~~
- ~~(4) to transfer shares in accordance with laws, administrative regulations and the provisions of these Articles of Association;~~

- ~~(5) subject to production of the relevant documents evidencing the class and quantity of shares held and verification of their identities as shareholders by the Company, to obtain relevant information in accordance with law, administrative regulations and the provisions of these Articles of Association, including:~~
- ~~1. a copy of these Articles of Association, subject to payment of costs;~~
 - ~~2. the right to inspect and copy, subject to payment of a reasonable fee:
 - ~~(i) all parts of the register of shareholders;~~
 - ~~(ii) personal particulars of each of the Company's directors, supervisors, manager and other senior management personnel including:
 - ~~(a) present and former names and aliases;~~
 - ~~(b) principal address (place of residence);~~
 - ~~(c) nationality;~~
 - ~~(d) primary and all other part-time occupations and duties;~~
 - ~~(e) identification documents and numbers;~~~~
 - ~~(iii) status of the Company's share capital;~~
 - ~~(iv) reports showing the aggregate nominal value, quantity, highest and lowest prices paid in respect of each class of shares repurchased by the Company since the previous accounting year and the aggregate amount paid by the Company for this purpose;~~
 - ~~(v) counterfoil of the Company's debentures;~~
 - ~~(vi) minutes of shareholders' general meetings.~~~~
- ~~(6) in the event of the winding-up or liquidation of the Company, to participate in the distribution of remaining assets of the Company in proportion to the number of shares held;~~
- ~~(7) the Company is required to purchase its own shares from its shareholders who vote against the resolutions on the merger and de-merger with other company at a shareholders' general meeting;~~
- ~~(8) shareholders individually or jointly holding 3% or more of the Company's shares can make a provisional resolution in writing to the board of directors 10 days before the date of shareholders' general meeting;~~

~~(9) other rights conferred by law, administrative regulations and these Articles of Association.~~

~~Article 48—The shareholders of ordinary shares of the Company shall assume the following obligations:~~

~~(1) to comply with these Articles of Association;~~

~~(2) to pay subscription money according to the number of shares subscribed and the method of subscription;~~

~~(3) other obligations imposed by law, administrative regulations and provisions of these Articles of Association.~~

~~Shareholders are not liable to make any further contribution to the share capital other than according to the terms agreed by the subscriber of the relevant shares at the time of subscription.~~

~~Article 49—In addition to the obligations imposed by law, administrative regulations or the listing rules of the stock exchange on which the Company's shares are listed, a controlling shareholder, in exercising its shareholder's rights, shall not exercise his voting rights in respect of the following matters in a manner prejudicial to the interests of all or a portion of the shareholders of the Company:~~

~~(1) to exempt a director or supervisor from the obligation of acting honestly in the best interests of the Company;~~

~~(2) to approve the expropriation by a director or supervisor (for his own benefit or for the benefit of another person) of the Company's assets in any way, including (but not limited to) opportunities which are beneficial to the Company;~~

~~(3) to approve the expropriation by a director or supervisor (for his own benefit or for the benefit of another person) of the individual interest of other shareholders, including (but not limited to) any rights to distributions and voting rights (excluding a restructuring which has been submitted for approval by the shareholders in a shareholders' general meeting in accordance with these Articles of Association).~~

~~Article 50—For the purpose of the foregoing Article, a "controlling shareholder" means a person who satisfies any one of the following conditions:~~

~~(1) a person who, when acting alone or in concert with others, has the power to appoint more than half of the directors;~~

~~(2) a person who, when acting alone or in concert with others, has the power to exercise 30% or more of the voting rights or has power to control the exercise of 30% or more of the voting rights in the Company;~~

- ~~(3) a person who, when acting alone or in concert with others, holds 30% or more of the issued shares of the Company;~~
- ~~(4) a person who, when acting alone or in concert with others, has de facto control of the Company in any other way.~~

~~CHAPTER 8 SHAREHOLDERS' GENERAL MEETINGS~~

Article 5141 The shareholders' general meeting holds the powers of the Company and shall exercise its the following functions and powers in accordance with the law.

~~Article 52 The shareholders' general meeting shall have the following functions and powers:~~

- ~~(1) to decide on the Company's operational policies and investment plans;~~
- ~~(2) to appoint and replace directors and supervisors who are not employee representatives and to decide on matters relating to the remuneration of directors and supervisors;~~
- ~~(3) to appoint and replace supervisors who are not representatives of the employees and to decide on matters relating to the remuneration of supervisors;~~
- ~~(34) to consider and approve the board of directors' reports;~~
- ~~(45) to consider and approve the board of supervisors' reports;~~
- ~~(56) to consider and approve the Company's proposed and final annual financial budgets;~~
- ~~(67) to consider and approve the Company's profit distribution plans and loss recovery plans;~~
- ~~(78) to pass resolutions on the increase or reduction of the Company's registered capital;~~
- ~~(8) to pass resolutions on the issuance of corporate bonds;~~
- ~~(9) to pass resolutions on matters such as merger, division, dissolution, liquidation or change of the corporate form of the Company;~~
- ~~(10) to amend these Articles of Association to pass resolutions on the issue of debentures by the Company;~~
- ~~(11) to pass resolutions on the appointment, and dismissal and non-reappointment of the accountants of the Company;~~
- ~~(12) to amend these Articles of Association; to consider and approve the guarantees provided under Article 42;~~

- (13) ~~to consider motions raised by shareholders, individually or jointly, holding 3% or more of the total number of voting shares of the Company;~~
- (14) ~~to consider the guarantees provided under Article 53;~~
- (135) to consider the purchase and sale of major assets with value exceeding 30% of the total assets of the Company as shown in the latest published audited financial statements of the Company;
- (146) to consider and approve the change of use of proceeds;
- (157) to consider equity incentive plans and employee stock ownership plans;
- (168) to decide on other matters required by laws, administrative regulations, departmental rules, securities regulatory rules of the place where the shares of the Company are listed and these Articles of Association to be resolved by the shareholders' general meeting;
- (19) ~~to decide on other matters as the Listing Rules requires.~~

The functions and powers of the above shareholders' general meeting shall not be exercised by the board of directors or other institutions and individuals through authorization. Except for the above matters, the shareholders' general meeting may authorize or entrust the board of directors and/or its authorized person(s) to the board of directors to handle the matters authorized or entrusted by it, without violating the laws and regulations and the mandatory provisions of the relevant laws, regulations and regulatory rules of the place where the Company's shares are listed.

Article 5342 The following provisions of guarantees to external parties by the Company are subject to the review and approval of the shareholders' general meeting:

- (1) any guarantee provided after the total amount of guarantee to external parties provided by the Company and its controlled subsidiaries has ~~reached or~~ exceeded 50% of the Company's latest audited net asset value;
- (2) any guarantee provided after the total amount of guarantee to external parties provided by the Company has ~~reached or~~ exceeded 30% of the Company's latest audited total assets;
- (3) a guarantee provided to a party with an asset-liability ratio of over 70%;
- (4) a single guarantee that exceeds 10% of the Company's latest audited net assets;
- (5) any guarantee with an amount exceeding 30% of the Company's latest audited total assets within the latest year;

(65) the guarantee to be provided in favour of shareholders, beneficial controllers and their related parties;

(7) other guarantees required by relevant laws, administrative regulations, departmental rules, securities regulatory rules of the place where the shares of the Company are listed or these Articles of Association to be considered and approved by the shareholders' general meeting.

For guarantees within the authority of the board of directors, in addition to the approval of more than half of all directors, the approval of more than two-thirds of the directors present at the board meeting shall be obtained; for guarantees under item (5) of the preceding paragraph, the approval of more than two-thirds of the voting rights held by the shareholders present at the shareholders' general meeting shall be obtained. When the shareholders' general meeting considers the proposal of providing guarantee for shareholders, de facto controllers and their related parties, such shareholders or shareholders controlled by such de facto controllers shall abstain from voting and shall not participate in the voting. The voting shall be passed by more than half of the voting rights held by other shareholders attending the shareholders' general meeting.

If any director, general manager or other senior management personnel violates the laws, administrative regulations or these Articles of Association in respect of the approval authority and consideration procedures for external guarantees, thereby causing losses to the Company, he/she shall be liable for compensation and the Company may initiate litigations against him/her in accordance with the laws.

~~Article 54—The Company shall not, without the prior approval of the shareholders' general meeting, enter into any contract with any person, who is not a director, supervisor, manager or other senior management personnel of the Company, to give to such a person the responsibility for the management of the whole or a substantial part of the business of the Company.~~

Article 5543 Shareholders' general meetings are divided into annual general meetings and shareholders' extraordinary general meetings. ~~Shareholders' general meetings are called by the board of directors.~~ The annual general meeting shall be convened once a year and be held within six months of the end of the previous fiscal year.

Article 44

~~The board of directors~~ Company shall convene a shareholders' extraordinary general meeting within two months of the occurrence of any one of the following events:

- (1) when the number of directors is less than that prescribed by the PRC Company Law or ~~less than~~ two-thirds of the number prescribed in these Articles of Association;
- (2) when the uncovered losses of the Company amount to one-third of its total paid-in share capital;
- (3) when shareholder(s) individually or collectively holding 10% or more of the outstanding shares of the Company ~~carrying voting rights~~ request so ~~in writing~~;

- (4) when deemed necessary by the board of directors;
- (5) ~~or~~ when requested by the board of supervisors;
- ~~(5) when proposed by more than two independent directors;~~
- (6) any other circumstances stipulated in the laws, administrative regulations, regulations of competent authorities, securities regulatory rules of the place where the shares of the Company are listed~~the Listing Rules~~ or these Articles of Association.

Article 45 The venue of the shareholders' general meeting shall be the domicile of the Company or other place designated by the convener of the shareholders' general meeting.

A venue will be set for the shareholders' general meeting to be held on-site. On the premise of ensuring the lawfulness and validity of the shareholders' general meeting, the Company will also provide network, communication or other means for the convenience of shareholders to attend the shareholders' general meeting in accordance with the laws, administrative regulations, departmental rules and the securities regulatory rules of the place where the shares of the Company are listed, as the case may be. Shareholders who attend the shareholders' general meeting in the aforesaid manners shall be deemed as present.

After the notice of the shareholders' general meeting is issued, the venue of the on-site shareholders' general meeting shall not be changed without proper reasons. If it is necessary to change, the convener shall make an announcement and explain the reasons at least two working days prior to the date of the on-site meeting.

SECTION 3 CONVENING OF SHAREHOLDERS' GENERAL MEETING

Article 46 The independent non-executive directors (hereinafter referred to as the "Independent Directors") shall have the right to propose to the board of directors to convene a shareholders' extraordinary general meeting. The board of directors shall, in accordance with the laws, administrative regulations, the securities regulatory rules of the place where the shares of the Company are listed and these Articles of Association, give a written reply on whether to agree or disagree with the convening of the shareholders' extraordinary general meeting within 10 days after receiving the proposal of convening the meeting.

If the board of directors agrees to convene a shareholders' extraordinary general meeting, it shall issue a notice of convening the shareholders' extraordinary general meeting within 5 days after the resolution of the board of directors is made. If the board of directors does not agree to convene the shareholders' extraordinary general meeting, it shall explain the reasons and make an announcement.

Article 47 The board of supervisors shall have the right to propose to the board of directors in writing to convene a shareholders' extraordinary general meeting. The board of directors shall, in accordance with the laws, administrative regulations, securities regulatory rules of the place where the shares of the Company are listed and these Articles of Association, give a written reply on whether to agree or disagree to convene the shareholders' extraordinary general meeting within 10 days after receiving the proposal of convening the meeting.

If the board of directors agrees to convene a shareholders' extraordinary general meeting, it shall issue a notice of general meeting within 5 days after the resolution of the board of directors is made. Any change to the original proposal in the notice shall be subject to the consent of the board of supervisors.

If the board of directors does not agree to convene a shareholders' extraordinary general meeting or does not provide feedback within 10 days after receiving the proposal, it shall be deemed that the board of directors cannot or does not perform the duty of convening the general meeting, and the board of supervisors may convene and preside over the meeting by itself.

Article 48 Shareholders individually or jointly holding more than 10% of the shares of the Company shall have the right to request the board of directors to convene a shareholders' extraordinary general meeting and add resolutions to the agenda of the meeting, and shall put forward such proposals to the board of directors in writing. The board of directors shall, in accordance with the laws, administrative regulations, securities regulatory rules of the place where the shares of the Company are listed and these Articles of Association, give a written reply on whether to agree or disagree to convene the shareholders' extraordinary general meeting within 10 days upon receipt of the request.

If the board of directors agrees to convene a shareholders' extraordinary general meeting, it shall issue a notice of general meeting within 5 days after the resolution of the board of directors is made. Any change to the original request in the notice shall be subject to the consent of the relevant shareholders.

If the board of directors does not agree to convene a shareholders' extraordinary general meeting or does not provide feedback within 10 days after receiving the request, shareholders individually or jointly holding more than 10% shares of the Company shall have the right to propose to the board of supervisors to convene such a shareholders' extraordinary general meeting. Such proposal shall be made in writing.

If the board of supervisors agrees to convene a shareholders' extraordinary general meeting, it shall issue a notice of general meeting within 5 days upon receipt of the request. Any change to the original proposal in the notice shall be subject to the consent of the relevant shareholders.

If the board of supervisors fails to issue the notice of the general meeting within the prescribed period, it shall be deemed that the board of supervisors does not convene and preside over the general meeting, and shareholders individually or jointly holding more than 10% of the shares of the Company for more than 90 consecutive days may convene and preside over the meeting by themselves.

Article 49 If the board of supervisors 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 where the Company is registered and the stock exchange where the Company's shares are listed in accordance with applicable regulations.

Prior to the announcement of the resolutions of the shareholders' general meeting, the shareholding of the convening shareholders shall not be less than ten percent.

The board of supervisors or the convening shareholders shall submit relevant supporting materials to the securities regulatory authorities of the place where the Company is registered and the stock exchange of the place where the Company's shares are listed in accordance with applicable regulations when issuing the notice of the shareholders' general meeting and the announcement of the resolutions of the shareholders' general meeting.

Article 50 The board of directors and the secretary to the board of directors shall cooperate with the board of supervisors or the shareholders themselves convening the shareholders' general meeting.

The board of directors will provide the register of shareholders on the record date.

Article 51 The expenses necessary for convening a shareholders' general meeting by board of supervisors or shareholders themselves shall be borne by the Company.

SECTION 4 PROPOSALS AND NOTICES OF SHAREHOLDERS' GENERAL MEETINGS

Article 52 The contents of the proposal shall fall within the terms of reference of the shareholders' general meeting, have clear topics and specific resolutions, and comply with laws, administrative regulations, securities regulatory rules of the place where the shares of the Company are listed and the relevant provisions of these Articles of Association.

Article 53 When the Company convenes a shareholders' general meeting, the board of directors, the board of supervisors 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.

Shareholders individually or jointly holding more than 3% of the Company's shares may submit ad hoc proposals in writing to the convener ten days prior to the shareholders' general meeting. The convener shall issue a supplementary notice of the shareholders' general meeting within two days after receiving the proposals and announce the contents of the provisional proposals. For the publication of the supplementary notice of the shareholders' general meeting, if there are special provisions in the securities regulatory rules of the place where the shares of the Company are listed, such provisions shall be complied with without violating the Company Law, the Securities Law, the Trial Measures for Administration and the Guidelines for the Articles of Association of Listed Companies. If the shareholders' general meeting is required to be postponed due to the publication of a supplementary notice of the shareholders' general meeting in accordance with the provisions of the securities regulatory rules of the place where the shares of the Company are listed, the convening of the shareholders' general meeting shall be postponed in accordance with the provisions of the securities regulatory rules of the place where the shares of the Company are listed.

Save as provided in the preceding paragraph or the securities regulatory rules of the place where the shares of the Company are listed, the convener shall not amend the proposals set out in the notice of the shareholders' general meeting or add new proposals after issuing the notice of the shareholders' general meeting.

Proposals not set out in the notice of the shareholders' general meeting or not in compliance with the provisions of Article 52 of these Articles of Associations shall not be voted on and resolved at the shareholders' general meeting.

~~Article 5654 When the Company convenes a shareholders' general meeting, it shall give written notice, at least 45 days prior to the date of the meeting, to all Shareholders registered in its share register. Such notice shall contain details of the matters proposed to be considered at the meeting and the date and venue of the meeting. Shareholders who intend to attend the meeting shall deposit at the Company written replies confirming their intention to attend at least 20 days prior to the date of the said meeting. The convener will notify all shareholders by way of announcement 21 days prior to the convening of the annual general meeting and by way of announcement 15 days prior to the convening of the shareholders' extraordinary general meeting.~~

The date of the meeting shall not be included when calculating the starting date.

Where laws, administrative regulations, departmental rules and securities regulatory rules of the place where the shares of the Company are listed have other provisions, such provisions shall prevail.

~~Article 57 When the Company convenes an annual general meeting, shareholder(s) holding 3% or more of the total number of the shares of the Company carrying voting rights shall have the right to propose a new motion to the Company and propose the same to the convener in writing. The convener shall, within two days after receiving the proposed motion, issue a supplemental notice of shareholders' general meeting to notify other Shareholders and include those matters which are within the scope of duties of the shareholders' general meeting into the agenda to be considered thereat.~~

~~Article 58 The Company shall, based on the written replies which it receives from the shareholders 20 days before the date of the shareholders' general meeting, calculate the number of voting shares held by the shareholders and the authorized proxies who intend to attend the meeting. If the number of voting shares held by the shareholders who intend to attend the meeting amount to more than one-half of the Company's total voting shares, the Company may hold the shareholders' general meeting; if not, then the Company shall, within five days, notify the shareholders by way of public announcement the matters to be considered, and the place and date for, the shareholders' general meeting. The Company may then hold the shareholders' general meeting after publication of such announcement.~~

~~Matters which are not specified in the notice shall not be decided at an EGM.~~

Article 5955 The notice of a shareholders' general meeting shall ~~satisfy the following requirements~~ include the following:

- ~~(1) it should be in writing;~~
- ~~(12) specifies the time, the place, date and time duration of the meeting;~~
- ~~(23) sets out submit the matters and proposals to be discussed at the meeting for consideration;~~
- ~~(4) provides the shareholders with such information and explanation as necessary to enable the shareholders to make an informed decision on the proposals put before them. This includes (but is not limited to) where a proposal is made to amalgamate the Company with another, to repurchase shares of the Company, to reorganize its share capital, or to restructure the Company in any other way, the terms of the proposed transaction must be provided in detail together with contracts (if any) and the cause and effect of such proposal must be properly explained;~~
- ~~(5) contains a disclosure of the nature and extent of the material interests of any director, supervisor, manager and other senior management personnel in the proposed transaction and the effect which the proposed transaction will have on them in their capacity as shareholders, if it is different from the effect on the interests of shareholders of the same class;~~
- ~~(6) contains the full text of any special resolution to be proposed at the meeting;~~
- ~~(73) contains a clear statement that all shareholders are entitled to attend the shareholders' general meeting and may appoint a proxy in writing a shareholder entitled to attend and vote at such meeting is entitled to appoint one or more proxies to attend and vote at such meeting on his behalf and that such proxy needs not be a corporation shareholder;~~
- (4) the record date for shareholders entitled to attend the shareholders' general meeting;
- (5) the name and telephone number of the contact person of the meeting;
- (6) the time and procedures for voting online or by other means;
- (7) other requirements stipulated by laws, administrative regulations, departmental rules, securities regulatory rules of the place where the shares of the Company are listed and these Articles of Association.

The notice and supplementary notice of the shareholders' general meeting shall fully and completely disclose the specific contents of all proposals. Where the matters to be discussed require the opinions of the independent Directors, the opinions and reasons of the Independent Directors will be disclosed simultaneously when the notice or supplementary notice of the shareholders' general meeting is issued.

~~(8) specifies the time and place for lodging proxy forms for the meeting.~~

~~Article 6056 Notices of shareholders' general meetings shall be delivered by any methods as permitted by the stock exchange of the place where the Company's shares are listed (including but not limited to post, email, fax, announcement, release on the websites of the Company or the stock exchange of the locality where the Company's shares are listed) to Shareholders (whether or not such Shareholders have a voting right at the shareholders' general meeting). In case of delivery by post, the addresses of the recipients shall be those registered in the share register. For shareholders of Domestic-Invested Shares, the notice of the meeting may also be given by way of public announcement.~~

~~The public announcement referred to in the preceding paragraph shall be published in one or more newspapers designated by the securities regulatory authorities of the State Council during the period between 45 and 50 days before the date of the meeting. Once the announcement is made, all the shareholders of Domestic-Invested Shares shall be deemed to have received the notice of the relevant shareholders' general meeting.~~

Where the shareholders' general meeting proposes to discuss the election of directors and supervisors, the notice of the shareholders' general meeting will fully disclose the detailed information of the candidates for directors and supervisors, which shall at least include the following:

- (1) personal information including educational background, working experience, and any part-time job;
- (2) whether there is any connected relationship with the Company or the controlling shareholders and de facto controllers of the Company;
- (3) disclose the number of shares of the Company held;
- (4) whether or not they have been subject to any punishment by the CSRC or other related authorities or stock exchanges.

Except for the adoption of the cumulative voting system for the election of directors and supervisors, each candidate for directors and supervisors shall be proposed in a single proposal.

Article 6157 If a notice of meeting is accidentally omitted to be sent to any person who is entitled to receive the same or that person has not received such a notice of meeting, it will not cause the meeting and any resolution made therein to be void. After the notice of the shareholders' general meeting is issued, the shareholders' general meeting shall not be postponed or canceled without proper reasons, and the proposals set out in the notice of the shareholders' general meeting shall not be canceled. In the event of postponement or cancellation, the convener shall make an announcement and explain the reasons at least 2 working days prior to the original date of the meeting. If the securities regulatory rules of the place where the shares of the

Company are listed have special provisions on the procedures for postponing or canceling shareholders' general meetings, such provisions shall be complied with without violating the Company Law, the Securities Law, the Trial Measures for Administration and the Guidelines for the Articles of Association of Listed Companies.

SECTION 5 HOLDING OF SHAREHOLDERS' GENERAL MEETING

~~Article 6258 Any shareholder who is entitled to attend and vote at a shareholders' general meeting of the Company shall be entitled to appoint one or more persons (whether such person is a shareholder or not) as his proxy or proxies to attend and vote on his behalf, and a proxy so appointed shall be entitled to exercise the following rights pursuant to the authorization from that shareholder:~~

- ~~(1) the shareholders' 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 a proxy of a shareholder who has appointed more than one proxy may only vote on a poll. The board of directors and other conveners of the Company will 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 acts and infringe the legitimate rights and interests of shareholders, and report to relevant departments for investigation and punishment in a timely manner.~~

~~Article 6359 The instrument appointing a proxy shall be in writing and shall be under the hand of the appointor or his attorney duly authorized in writing, or if the appointor is a legal person, either under its seal or under the hand of a director or a duly authorized attorney. All ordinary shareholders registered in the share register or their proxies shall be entitled to attend the shareholders' general meeting and exercise their voting rights in accordance with 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 (the shareholder's proxy needs not to be a shareholder).~~

~~Article 6460 The proxy form shall be lodged at the Company's premises or such other place as specified in the notice convening the meeting at least 24 hours prior to the relevant meeting for which the proxy is appointed to vote or 24 hours prior to the scheduled voting time. Where the proxy form is signed by a person authorized by the principal, the power of attorney or other authorization documents shall be notarized. The notarized power of attorney and other authorization documents, together with the proxy form, shall be lodged at the Company's premises or such other place as specified in the notice convening the meeting.~~

~~If the proxy is a legal person, his legal representative or any representative authorized by the board of directors or by other decision-making body shall attend the shareholders' meeting of the Company on its behalf. Individual shareholders who attend the meeting in person shall present their identity cards or other valid documents or evidence of their identities as well as stock account cards. Proxies of individual shareholders shall present their valid identity cards and the power of attorney of the shareholders.~~

A corporate shareholder may attend the meeting by its legal representative or a representative appointed by its legal representative or a person authorized as it thinks fit. If a legal representative attends the meeting, he/she shall present his/her identity card and valid proof of his/her capacity as a legal representative. If a proxy attends the meeting, the proxy shall present his/her identity card and the written instrument of appointment issued by the legal representative of the corporate shareholder, except for shareholders who are recognized clearing houses or their agents (hereinafter referred to as recognized clearing houses) as defined in the relevant ordinances from time to time in force under the laws of Hong Kong or the securities regulatory rules of the place where the shares of the Company are listed.

~~If the said shareholder is a recognized clearing house (or its agent), the recognized clearing houseshareholder may authorize one or more suitable persons to act as its representative at any shareholders' general meeting or any class meetings of shareholdersany creditors' meeting; however, if more than one person are authorized, the proxy form shall clearly indicate the number and types of shares each person is authorized in relation to. The power of attorney is signed by an authorized officer of the recognized clearing house. The persons after such authorization may ~~represent the recognized clearing house~~ attend the meeting on behalf of the recognized clearing house (without presenting share certificate, notarized authorization and/or further evidence to prove that he/she is duly authorized) to exercise the rights as if he/she was an individual shareholder of the Company (and entitled to the same legal rights as other shareholders, including speak and voting rights).~~

~~(or its agent) to exercise the rights, as if they were the individual shareholders of the Company~~

~~Article 6561 Any form given to a shareholder by the directors for use by such shareholder for the appointment of a proxy to attend and vote at meetings of the Company shall be such as to enable the shareholder to freely instruct the proxy to vote in favour of or against the motions, separate instructions being given in respect of each matter to be voted on at the meeting. Such a form shall contain a statement that, in the absence of specific instructions from the shareholder, the proxy may vote as he thinks fit. The power of attorney issued by a shareholder to appoint another person to attend a shareholders' general meeting shall contain the following particulars:~~

- (1) the name of the proxy;
- (2) whether they have voting rights;
- (3) indication to vote for or against or abstain from voting on each and every issue included in the agenda of the shareholders' general meeting;
- (4) the date of issuance and validity period of the power of attorney;

- (5) signature (or seal) of the appointer. If the appointer is a corporate shareholder, the corporate seal shall be affixed.

~~Article 6662 A vote made in accordance with the terms of a proxy shall be valid notwithstanding the death or loss of capacity of the appointor or revocation of the proxy or the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given, provided that the Company does not receive any written notice in respect of such matters before the commencement of the relevant meeting. 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.~~

~~Article 6763 The shareholders who request to convene an EGM or class meeting shall follow the following procedures:~~

- ~~(1) Shareholders who separately or jointly hold 10% or more of the voting shares of the Company may request the board of directors to convene an EGM or class meeting by signing a written request (signing in counterparts is acceptable) explaining the matters to be discussed at the EGM. The board of directors shall convene an EGM or class meeting as soon as practicable upon receipt of the foresaid written request. The shareholdings of the requesting shareholders shall be calculated as at the date of the submission of the written requirement.~~
- ~~(2) In the event that the board of directors cannot or fails to perform its duty to convene a meeting, the board of supervisors shall convene and chair the meeting promptly; if the board of supervisors fails to convene and chair the meeting for more than 90 consecutive days, shareholders who separately or jointly hold more than 10% of the voting shares of the Company may convene and chair the meeting themselves.~~

~~If the shareholders call and convene a meeting by themselves since the board of directors cannot convene a meeting in accordance with the foresaid requirement, the expenses reasonably incurred shall be borne by the Company and be deducted from the amounts due to the defaulting directors. Where the instrument appointing a proxy is signed by a person authorized by the appointer, the power of attorney or other authorization documents shall be notarized. The instrument appointing a voting proxy, the notarized power of attorney or other authorization documents shall be kept at the domicile of the Company or at such other place as specified in the notice convening the meeting.~~

~~If the appointer is a legal person, its legal representative or such person as is authorized by resolution of its board of directors or other decision-making body shall attend the shareholders' general meeting of the Company as a representative.~~

~~Article 6864 Shareholders who separately or jointly hold more than 3% of the shares of the Company may submit a proposal to the board of directors in writing 10 days before the date of the shareholders' general meeting; the board of directors shall notify other shareholders within two days of receiving the proposal and include it for consideration at the shareholders' general meeting. The matters stated in the proposal must be within the functions and powers of the shareholders' general meeting and it shall have a clear subject and specific resolutions.~~

~~Apart from aforesaid matters, the convener shall not amend the proposals stated in the notice of the shareholders' general meeting or add new proposals upon issuance of the announcement on the notice of the shareholders' general meeting.~~

A register of attendees shall be prepared by the Company. The meeting register shall state the names (or names of organizations), identity card numbers, residential addresses, the number of shares with voting rights held or represented, and names (or names of organizations) of the persons attending the meeting.

~~Article 6965 The shareholders' general meeting shall be convened by the board of directors and chaired by the chairman; if the chairman cannot or fails to perform his duties, the shareholders' general meeting shall be chaired by a director co-elected by more than half of the directors. If the board of directors cannot or fails to perform its duty to convene the shareholders' general meeting, the board of supervisors shall convene and chair the meeting promptly; if the board of supervisors cannot or fails to perform its duty to convene the shareholders' general meeting for more than 90 consecutive days, the shareholders who separately or jointly hold more than 10% of the Company's voting shares may convene and chair the meeting by themselves. If the shareholders cannot elect a chairman due to any reason, the shareholder (including his proxy) present at the meeting who holds the highest number of voting rights shall act as the chairman of the meeting. The convener and the lawyers engaged by the Company (if any) will jointly verify the legality of the shareholders' qualifications based on the register of shareholders provided by the securities registration and clearing institution, and register the names of the shareholders and the number of voting shares held by them. The registration for a meeting shall be terminated until the person presiding announces the number of shareholders and proxies attending the meeting and the total amount of their voting shares.~~

~~Article 7066 A shareholder (including a proxy), when voting at a shareholders' general meeting, may exercise such voting rights as are attached to the voting shares which he represents. Each share shall have one vote.~~

~~No voting rights shall attach to the Company's shares held by itself, and such shares shall be excluded for the purpose of calculating the total number of voting shares held by the shareholders present at the shareholders' general meeting.~~

Where any shareholder, under applicable laws, regulations and the listing rules of the stock exchange on which the Company's shares are listed, is required to abstain from voting on any particular resolution or is required to vote 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. All directors, supervisors and the secretary to the board of directors shall attend the shareholders' general meeting and the general manager and other senior management personnel shall be present at the meeting. Subject to compliance with the securities regulatory rules of the place where the shares of the Company are listed, the aforesaid persons may attend or be present at the meeting through the internet, video, telephone or other methods with the same effect.

~~Article 7167 At any shareholders' general meeting, a resolution shall be decided on a show of hands, unless a poll is demanded before or after a vote is carried out by a show of hands by any of the following:~~

- ~~(1) by the chairman of the meeting;~~
- ~~(2) by at least two shareholders present in person or by proxy and being entitled to vote;~~
- ~~(3) by one or more shareholders present in person or by proxy and holding 10% or more of all voting shares present at the meeting solely or jointly.~~

~~Unless a poll is demanded, a declaration by the chairman that a resolution has been passed on a show of hands and the record of such in the minutes of the meeting shall be conclusive evidence of the passing of such resolution. There is no need to prove the number or proportion of votes in favour of or against such resolution.~~

~~The Company shall announce the results of the poll voting only when required by laws, administrative regulations, relevant regulatory authorities or the Listing Rules.~~

~~The demand for a poll may be withdrawn by the person who demands the same. The shareholders' general meeting shall be presided over by the chairman. Where the chairman is unable or fails to perform his duties, a director elected by more than half of the directors shall preside over the meeting.~~

~~The shareholders' general meeting convened by the board of supervisors shall be presided over by the chairman of the board of supervisors. If the chairman of the board of supervisors is unable or fails to perform his/her duties, a supervisor jointly elected by more than half of the supervisors shall preside over the meeting.~~

~~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, if the chairman of the meeting violates the rules of procedure so that the shareholders' general meeting cannot proceed, 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.~~

~~Article 7268 A poll demanded to decide on the chairman of the meeting, or to adjourn 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 other business 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. The Company shall formulate the rules of procedure for the shareholders' general meeting to specify in detail the convening and voting procedures of the shareholders' general meeting, including notice, registration, consideration of proposals, voting, vote counting, announcement of voting results, formation of resolutions, meeting minutes and their signing, announcement, etc., as well as the principle of authorization by the~~

shareholders' general meeting to the board of directors. The authorization shall be clear and specific. The rules of procedure of the shareholders' general meeting shall be attached to these Articles of Association, which shall be formulated by the board of directors and approved by the shareholders' general meeting.

Article 7369 On a poll taken at a meeting, a shareholder (including a proxy) entitled to two or more votes need not cast all his votes in the same way. At the annual general meeting, the board of directors and the board of supervisors shall report their work in the past year at the shareholders' general meeting. Each Independent Director shall also make a work report.

Article 7470 In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting shall have a casting vote. The directors, supervisors and senior management personnel shall give explanations and statements on the inquiries and suggestions made by shareholders at the shareholders' general meeting.

Article 7571 Resolutions of shareholders' general meetings shall be divided into ordinary resolutions and special resolutions:

An ordinary resolution must be passed by more than half of all votes held by the shareholders (including their proxies) present at the meeting:

A special resolution must be passed by more than two-thirds of all votes held by the shareholders (including their proxies) present at the meeting. The chairman of the meeting shall, prior to voting, announce the number of shareholders and proxies present at the meeting and the total number of voting shares held by them. The number of shareholders and proxies present at the meeting and the total number of voting shares held by them shall be subject to the registration of the meeting.

Article 7672 The following matters shall be resolved by an ordinary resolution at a shareholders' general meeting:

- (1) work reports of the board of directors and the board of supervisors;
- (2) profit distribution plans and loss recovery plans formulated by the board of directors;
- (3) appointment and removal of members of the board of directors and supervisors assumed by non-representatives of the employees, their remuneration and manner of payment;
- (4) annual preliminary and final budgets, balance sheets and profit and loss accounts and other financial statements of the Company;
- (5) matters other than those which are required by law and administrative regulations or by these Articles of Association to be adopted by special resolution. Minutes of shareholders' general meetings shall be kept by the secretary to the board of directors. The minutes shall contain the following information:

- (1) the time, place, agenda of meeting and name of the convener;
- (2) the names of the chairman of the meeting and the directors, supervisors, general manager and other senior management personnel present at the meeting;
- (3) the number of shareholders and proxies present at the meeting, the total number of voting shares held by them and the proportion to the total number of shares of the Company;
- (4) the deliberation process, key points of speech and voting results of each proposal;
- (5) shareholders' inquiries or suggestions and corresponding replies or explanations;
- (6) the names of lawyers (if any), vote counters and scrutineers;
- (7) other contents that shall be recorded in the minutes as required by laws, regulations and these Articles of Association.

Article ~~7773~~ ~~The following matters shall be resolved by a special resolution at a shareholders' general meeting:~~

- ~~(1) the increase or reduction in share capital and the issue of shares of any class, warrants and other similar securities;~~
- ~~(2) the issue of debentures of the Company;~~
- ~~(3) the division, merger, dissolution, liquidation or change of corporate form of the Company;~~
- ~~(4) amendment of these Articles of Association;~~
- ~~(5) review and implementation of equity incentive plans;~~
- ~~(6) any other matters considered by the shareholders at a shareholders' general meeting, and resolved by way of an ordinary resolution, to be of a nature which have a material impact on the Company and should be adopted by special resolutions. The convener shall ensure that the minutes are true, accurate and complete. The attending directors, supervisors, the secretary to the board of directors, the convener or his/her representative and the chairman of the meeting shall sign the minutes. The minutes of the meeting shall be kept together with the signature book of the shareholders present at the meeting, the power of attorney for attendance by proxy, and the valid information on voting via internet and other methods for a period of not less than 10 years.~~

~~Article 7874 When a shareholders' general meeting reviews connected transactions, the related shareholders shall not participate in voting and the number of shares with voting rights represented by them shall not be counted in the total number of valid votes; the voting result announcement of the shareholders' general meeting shall fully disclose the voting by unrelated shareholders.~~

~~For connected transactions to be considered at the shareholders' general meeting, connected shareholders shall voluntarily apply for abstaining before the consideration at the shareholders' general meeting; non-connected shareholders are entitled to submit to the shareholders' general meeting an application on the abstaining of the connected shareholders before the consideration at the meeting. Shareholders shall submit the application for abstaining in written and specify the reasons for the abstaining of connected shareholders, and the shareholders' general meeting shall firstly review the application for abstaining submitted by the non-connected shareholders before the consideration at the meeting.~~

~~If, after the shareholders' general meeting, connected shareholders were found by other shareholders involved in the voting relating to the connected transactions, or other shareholders disagree on whether it should apply to abstain from voting, the shareholders have the rights to bring an action on such resolution in accordance with the relevant provisions of Article 7 of the Articles of Association.~~

~~If the connected shareholders have expressed their intention to abstain from voting, the connected transaction shall be voted by other shareholders. The voting results shall have the same legal effect of other resolutions passed at shareholders' general meeting. The convener shall ensure that the shareholders' general meeting is held continuously until a final resolution is reached. If the shareholders' general meeting is suspended or no resolution can be made due to special reasons such as force majeure, necessary measures shall be taken to resume the shareholders' general meeting as soon as possible or directly terminate the shareholders' general meeting, and announcements and/or reports shall be made in a timely manner in accordance with laws, administrative regulations, departmental rules or securities regulatory rules of the place where the shares of the Company are listed.~~

~~Article 79 The chairman of the meeting shall be responsible for determining whether a resolution has been passed. His decision, which shall be final and conclusive, shall be announced at the meeting and recorded in the minutes.~~

~~Article 80 If the chairman of the meeting has any doubt as to the result of a resolution which has been put to vote at a shareholders' general meeting, he may have the votes counted. If the chairman of the meeting has not counted the votes, any shareholder who is present in person or by proxy and who objects to the result announced by the chairman of the meeting may, immediately after the declaration of the result, demand that the votes be counted and the chairman of the meeting shall have the votes counted immediately.~~

~~Article 81— If votes are counted at a shareholders’ general meeting, the result of the count shall be recorded in the minutes.~~

~~The meeting minutes, signature record of shareholders present at the meeting and proxy forms shall be kept at the Company’s place of residence.~~

~~Article 82— Meeting minutes setting out the resolutions on the matters considered at a shareholders’ general meeting shall be prepared, and shall be signed by the chairman of the meetings and attending directors. The meeting minutes shall be kept at the Company’s place of residence together with the shareholders’ attendance lists and proxy forms for the Company’s records.~~

~~Article 83— Copies of the minutes of proceedings of any shareholders’ meeting shall, during business hours of the Company, be open for inspection by any shareholder without charge. If a shareholder requests a copy of such minutes from the Company, the Company shall send a copy of such minutes to him within seven days after receipt of reasonable fees.~~

~~CHAPTER 9— SPECIAL PROCEDURES FOR VOTING BY A CLASS OF SHAREHOLDERS~~

SECTION 6 VOTING AND RESOLUTIONS OF SHAREHOLDERS’ GENERAL MEETINGS

~~Article 8475 Those shareholders who hold different classes of shares are class shareholders.~~

~~Class shareholders shall enjoy rights and assume obligations in accordance with laws, administrative regulations and these Articles of Association and its appendices.~~

~~Where the capital of the Company includes shares which do not carry voting rights, the words “non-voting” must appear in the designation of such shares.~~

~~Where the equity capital of the Company includes shares with different voting rights, the designation of each class of shares, other than those with the most favourable voting rights, must include the words “restricted voting” or “limited voting”. Resolutions of the shareholders’ general meetings shall be divided into ordinary resolutions and special resolutions.~~

~~An ordinary resolution shall be passed by more than half of the voting rights held by the shareholders (including their proxies) present at the meeting.~~

~~A special resolution must be passed by more than two-thirds of all votes held by the shareholders (including their proxies) present at the meeting.~~

~~Article 8576 Rights conferred on any class of shareholders (“class rights”) may not be varied or cancelled save with the approval of a special resolution of shareholders in a shareholders’ general meeting and by holders of shares of that class at a separate meeting conducted in accordance with Articles 85 to 89 hereof. The quorum required for such shareholders’ general meetings shall be the holders of at least one-third of the issued shares of that class. The following matters shall be resolved by ordinary resolutions at a general meeting:~~

- ~~(1) work reports of the board of directors and the board of supervisors;~~
- ~~(2) profit distribution plans and loss recovery plans formulated by the board of directors;~~
- ~~(3) appointment and removal of members of the board of directors and the board of supervisors and their remuneration and payment methods;~~
- ~~(4) annual budget and final accounts of the Company;~~
- ~~(5) annual reports of the Company;~~
- ~~(6) matters other than those required by laws, administrative regulations, the securities regulatory rules of the place where the shares of the Company are listed or these Articles of Association to be adopted by special resolutions.~~

~~Article 8677 The following circumstances shall be deemed to be variation or cancellation of the rights attaching to a particular class of shares:~~

- ~~(1) to increase or decrease the number of shares of that class, or to increase or decrease the number of shares of a class having equal or better voting, distribution or other special rights to those of shares of that class;~~
- ~~(2) to exchange all or part of the shares of that class for shares of another class or to exchange or to create a right to exchange all or part of the shares of another class for shares of that class;~~
- ~~(3) to remove or reduce the rights to accrued dividends or to cumulative dividends attaching to shares of that class;~~
- ~~(4) to reduce or remove preferential rights attaching to shares of that class to receive dividends or to the distribution of assets in the event that the Company is liquidated;~~
- ~~(5) to add, remove or reduce conversion privileges, options, voting rights, transfer or pre-emptive rights, or rights to acquire securities of the Company attaching to shares of that class;~~
- ~~(6) to remove or reduce rights to receive payment from the Company in specific currencies attaching to shares of that class;~~

- ~~(7) to create a new class of shares having equal or better voting, distribution or other rights to those of the shares of that class;~~
- ~~(8) to impose or increase restrictions on the transfer or ownership of shares of that class;~~
- ~~(9) to issue rights to subscribe for, or to convert the existing shares into, shares in the Company of that class or another class;~~
- ~~(10) to increase the rights or privileges of shares of another class;~~
- ~~(11) to restructure the Company in such a way so as to result in the disproportionate distribution of obligations between the various classes of shareholders;~~
- ~~(12) to vary or abrogate the provisions of this Chapter. The following matters shall be resolved by special resolutions at a shareholders' general meeting:~~
- ~~(1) increase or reduction in registered capital of the Company;~~
- ~~(2) division, merger, dissolution and liquidation of the Company;~~
- ~~(3) amendment of these Articles of Association;~~
- ~~(4) the purchase or disposal of material assets or the provision of guarantees by the Company within one year with an amount exceeding 30% of the latest audited total assets of the Company;~~
- ~~(5) equity incentive scheme;~~
- ~~(6) other matters stipulated by laws, administrative regulations, securities regulatory rules of the place where the shares of the Company are listed or these Articles of Association, and other matters determined by an ordinary resolution at a shareholders' general meeting that may have a significant impact on the Company and need to be approved by a special resolution.~~

~~Article 8778 Affected class shareholders, whether or not otherwise having the right to vote at shareholders' general meetings, have the right to vote at class meetings in respect of matters concerning sub-paragraphs (2) to (8), (11) and (12) of Article 84 hereof, but interested shareholder(s) shall not be entitled to vote at such class meetings.~~

~~“interested shareholder(s)”, as such term is used in the preceding paragraph, means:~~

- ~~(1) in the case of a repurchase of shares by way of a general offer to all shareholders of the Company or by way of an on-market repurchase pursuant to Article 25,~~
- ~~an interested shareholder is a “controlling shareholder” within the meaning of Article 51;~~
- ~~(2) in the case of a repurchase of shares by an off-market agreement pursuant to Article 25 hereof, a holder of the shares to which the proposed agreement relates;~~

~~(3) in the case of a restructuring of the Company, a shareholder who assumes a relatively lower proportion of obligations than the obligations imposed on shareholders of the same class under the proposed restructuring or who has an interest in the proposed restructuring different from the general interests of the shareholders of that class. Shareholders (including their proxies) shall exercise their voting rights according to the number of voting shares they represent (except where they are required by the securities regulatory rules of the place where the Company's shares are listed to abstain from voting on a particular matter). Each share shall have one vote. On a poll taken at a meeting, a shareholder (including a proxy) entitled to two or more votes needs not cast all his/her votes in the same way.~~

When the shareholders' general meeting considers major matters affecting the interests of small and medium investors, the voting of small and medium investors shall be counted separately. The results of separate vote counting shall be disclosed publicly in a timely manner in accordance with relevant laws and regulations and the securities regulatory rules of the place where the shares of the Company are listed.

The shares of the Company held by the Company have no voting rights, and such shares are not included in the total number of voting shares present at the shareholders' general meeting.

If a shareholder's purchase of the Company's voting shares violates the provisions of paragraphs 1 and 2 of Article 63 of the Securities Law, such portion of shares in excess of the proportion shall not exercise the voting rights within thirty-six days after the purchase, and shall not be included in the total number of voting shares present at the shareholders' general meeting.

Pursuant to the securities regulatory rules of the place where the shares of the Company are listed, if any shareholder is required to abstain from voting on any particular resolution or is restricted to voting only for or only against any particular resolution, any vote cast by the shareholder (or his/her proxy) in contravention of such requirement or restriction shall not be counted in the voting results.

The board of directors, Independent Directors, shareholders holding more than 1% of 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. When soliciting shareholders' voting rights, information such as specific voting intentions shall be fully disclosed to the shareholders being solicited. No consideration or other form of de facto consideration shall be involved in the solicitation of voting rights from shareholders. Except for the statutory conditions, the Company shall not impose a minimum shareholding limit for the solicitation of voting rights.

~~Article 8879—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 85, are entitled to vote. When a related party transaction is considered at a shareholders' general meeting, if required by applicable laws, regulations, normative documents or the Hong Kong Listing Rules, the related 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 shareholders' general meeting shall fully disclose the voting of non-related shareholders.~~

When the shareholders' general meeting considers related party transactions, related shareholders shall take the initiative to apply for abstention. When the related shareholders do not take the initiative to apply for abstention, other informed shareholders have the right to request for abstention.

When the shareholders' general meeting considers matters related to related party transactions, the chairman of the meeting shall announce the list of related shareholders, explain whether to vote, and announce the total number of voting shares of non-related parties attending the shareholders' general meeting and the proportion of the total shares of the Company for voting.

Where the applicable laws, administrative regulations, departmental rules, regulatory documents or securities regulatory rules of the place where the shares of the Company are listed have other provisions, such provisions shall prevail.

~~Article 8980 A written notice of a class meeting shall be given to all shareholders who are registered as holders of that class in the register of shareholders 45 days before the date of the class meeting. Such notice shall give such shareholders notice of the matters to be considered at such meeting, the date and the place of the class meeting. A shareholder who intends to attend the class meeting shall deliver his written reply in respect thereof to the Company 20 days before the date of the class meeting. When calculating the time limit, the date of meeting shall not be included. The quorum required for any shareholders' class meeting held for considering changes of the rights of that particular class shares shall be at least one third of the holders of issued shares of that class.~~

~~If the shareholders who intend to attend such class meeting represent more than half of the total number of shares of that class which have the right to vote at such meeting, the Company may hold the class meeting; if not, the Company shall within five days give the shareholders further notice of the matters to be considered, the date and the place of the class meeting by way of public announcement. The Company may then hold the class meeting after such public announcement has been made.~~

Unless the Company is in special circumstances such as a crisis, the Company will not enter into a contract with a person other than a director, the general manager and other senior management personnel to handover the management of all or important business of the Company to that person without the approval of a special resolution of the shareholders' general meeting.

~~Article 9081 Notice of class meetings need only be served on shareholders entitled to vote at the meetings.~~

~~Class meetings shall be conducted in the same manner as shareholders' general meetings, to the extent possible. The provisions of these Articles of Association and its appendices relating to the manner for the conduct of shareholders' general meetings are also applicable to class meetings. The list of candidates for directors and supervisors shall be submitted to the shareholders' general meeting for voting by way of proposal.~~

The nomination methods and procedures for directors and supervisors are as follows:

- (1) The board of directors or shareholders individually or jointly holding more than 3% of the Company's shares shall have the right to propose to the board of directors the nomination of candidates for non-independent directors. The board of directors shall, after soliciting the opinions of the nominees and reviewing their qualifications, submit a proposal to the shareholders' general meeting;
- (2) The board of supervisors or shareholders individually or jointly holding more than 3% of the Company's shares shall have the right to propose the nomination of candidates for non-employee representative supervisors, and submit proposals to the shareholders' general meeting after the board of supervisors solicits the opinions of the nominees and reviews their qualifications. The employee representatives of the board of supervisors shall be elected democratically by the employees of the Company;
- (3) The nomination of candidates for Independent Directors shall be conducted in accordance with the laws, administrative regulations, departmental rules and regulatory rules of the place where the shares of the Company are listed.

The voting of directors and the supervisors at a shareholders' general meeting may adopt the cumulative voting system according to these Articles of Association or the resolutions of the shareholders' general meeting.

The cumulative voting system referred to in the preceding paragraph means that each share has the same number of voting rights as the number of directors or supervisors to be elected when the shareholders' general meeting elects directors or supervisors, and the voting rights held by shareholders may be used collectively. The board of directors shall announce to the shareholders the resumes and basic information of the candidates for directors and supervisors.

A company in which a single shareholder and his/her parties acting in concert are interested in 30% or more shall adopt the cumulative voting system.

~~Article 9182 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 holders of different classes of shares.~~

The special procedures for approval by a class of shareholders shall not apply in the following circumstances:

- ~~(1) where the Company issues, upon the approval by special resolution of its shareholders in a shareholders' general meeting, either separately or concurrently once every 12 months, not more than 20% 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 15 months from the date of approval of the securities regulatory authorities of the State Council;~~
- ~~(3) where unlisted shares held by shareholders of the Company become listed for trading overseas with the approval of the securities regulatory authorities of the State Council. The specific operating procedures of the cumulative voting system are as follows:~~
 - (1) the number of candidates for directors or supervisors may exceed the number of candidates to be elected at the shareholders' general meeting, but the number of candidates voted by each shareholder shall not exceed the number of directors or supervisors to be elected at the shareholders' general meeting, and the total number of votes distributed shall not exceed the number of votes held by shareholders, otherwise, the votes shall be invalid;
 - (2) Independent Directors and non-independent directors shall be voted separately. In the election of Independent Directors, each shareholder shall be entitled to the number of votes equal to the number of shares held by him/her multiplied by the number of Independent Directors to be elected, and such votes shall only be cast on the candidates for Independent Directors of the Company; in the election of non-independent directors, each shareholder shall be entitled to the number of votes equal to the number of shares held by him/her multiplied by the number of non-independent directors to be elected, and such votes shall only be cast on the candidates for non-independent directors of the Company;
 - (3) The final candidates for directors or supervisors shall be determined according to the number of votes, but the minimum number of votes for each candidate must exceed half of the total number of shares held by the shareholders (including their proxies) attending the shareholders' general meeting. If the elected director or supervisor is less than the number of directors or supervisors proposed to be elected at the shareholders' general meeting, another vote shall be conducted on all candidates for directors or supervisors with insufficient votes for the vacancy, and if not, the new director or supervisor shall be elected at the next general meeting of the Company. If two or more candidates for directors or supervisors have the same number of votes, but only some of them can be elected due to the limitation of the number of votes to be elected, such candidates for directors or supervisors with the same number of votes shall be elected separately.

Article 83 Except for the cumulative voting system, the shareholders' general meeting will vote on all proposals one by one. If there are different proposals for the same matter, they will be voted in the order of time when the proposals are 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 will not set aside or refuse to vote on the proposals.

Article 84 When a proposal is considered at a shareholders' general meeting, no amendment shall be made to the proposal. Otherwise, the relevant amendment shall be deemed as a new proposal and shall not be voted at the current shareholders' general meeting.

The same voting right can only be exercised by one of the means of on-site voting, online voting or other voting methods. The first vote shall prevail in cases when a given voting right is exercised repeatedly.

Article 85 Voting at shareholders' general meetings shall be conducted by open ballot.

Article 86 Before voting on the proposals at the shareholders' general meeting, two shareholder representatives shall be elected to participate in vote counting and scrutiny. Where any shareholder has an interest in any matter under consideration, such shareholder and his/her proxy shall not participate in vote counting or scrutiny.

When voting on a proposal at a shareholders' general meeting, lawyers (if any), representatives of shareholders and supervisors and other relevant persons appointed in accordance with the Hong Kong Listing Rules shall be jointly responsible for vote counting and monitoring in accordance with the Hong Kong Listing Rules, and the voting results shall be announced on the spot, and the voting results of the resolutions shall be recorded in the minutes of the meeting.

Shareholders of the Company or their proxies that vote online or by other means shall have the right to check and inspect their voting results through the corresponding voting system.

Article 87 The on-site shareholders' general meeting shall not end earlier than that held online or by other means. The chairman of the meeting shall announce the voting status and results of each proposal, and announce whether the proposal is passed according to the voting results.

Before the formal announcement of the voting results, the Company, vote counters, scrutineers, substantial shareholders, network service providers and other relevant parties involved in the on-site shareholders' general meeting, online voting and other voting methods shall be obliged to keep confidential the results of the voting.

Article 88 Shareholders attending the shareholders' general meeting shall vote in one of following categories on the proposal to be voted on: for, against, and abstention. Any unfilled, incorrectly filled, illegible or uncast votes shall be deemed as abstentions from voting by the voter, and the voting results of the shares held by such voter shall be counted as "abstentions". Unless the securities registration and clearing institution, as the nominal holder (if any) of shares under the Mainland-Hong Kong Stock Connect, makes declaration according to the intention of the actual holder.

Article 89 If the chairman of the meeting has any doubt as to the result of a resolution submitted for voting, he/she may have the votes counted. If the chairman of the meeting has not counted the votes, and the shareholders or their proxies present at the meeting have any objection to the results announced by the chairman of the meeting, they shall have the right to require the votes to be counted immediately after the announcement of the voting results, and the chairman of the meeting shall have the votes counted immediately.

Article 90 The resolutions of the shareholders' general meeting shall be announced in a timely manner in accordance with the relevant laws, administrative regulations, departmental rules, regulatory documents, the securities regulatory rules of the place where the shares of the Company are listed and these Articles of Association. The announcement shall specify the number of shareholders and proxies present at the meeting, the total number of voting shares held by them and the proportion of such shares to the total number of voting shares of the Company, the voting method, the voting results of each proposal and the contents of each resolution passed and other relevant matters.

Article 91 If a proposal is not passed or a resolution of the previous shareholders' general meeting is changed at this shareholders' general meeting, special reminders shall be made in the resolution of the shareholders' general meeting.

Article 92 If the shareholders' general meeting approves the proposal for election of directors and supervisors, the term of office of new directors and supervisors shall be calculated from the date of approval at the shareholders' general meeting of the Company.

Article 93 If the shareholders' general meeting passes the proposal on cash distribution, bonus issue or conversion of capital reserve into share capital, the Company will implement the specific plan within 2 months after the conclusion of the shareholders' general meeting.

CHAPTER 5~~10~~ BOARD OF DIRECTORS

SECTION 1 DIRECTORS

Article 9294 ~~The Company shall have a board of directors, the board of directors shall consist of six directors, including three independent directors and a chairman.~~

~~The board of directors shall have at least three members as independent directors, and independent directors shall comprise of more than one-third of the members of the board of directors and at least one of them shall be an accounting professional (has senior professional titles or qualifications of Certified Public Accountants). Independent directors shall perform their duties independently and shall not be influenced by substantial shareholders and de facto controllers of the Company or other units or individuals having interests in the Company and its substantial shareholders and de facto controllers. Independent directors shall faithfully perform their duties and protect the interests of the Company, in particular ensuring that the lawful interests of the public shareholders shall not be prejudiced. A director of the Company is a natural person and shall not serve as a director of the Company in any of the following circumstances:~~

(1) a person who does not have or who has limited capacity for civil conduct;

- (2) a person who has been punished for corruption, bribery, infringement of property, misappropriation of property or sabotage of the socialist market economic order and has been punished because of committing such offense; or who has been deprived of political rights due to such offense and has not been more than 5 years since the completion of such punishment or deprivation;
- (3) a person who is a former director, factory manager or manager of a company or enterprise which has entered into insolvent liquidation and who is personally liable for the insolvency of such company or enterprise, where less than 3 years have elapsed since the date of the completion of the insolvency and liquidation of such company or enterprise;
- (4) a person who has served as the legal representative of a company or enterprise which has its business license revoked or is ordered to close down due to violation of the law and who is personally liable, where less than three years have elapsed since the date of such revocation;
- (5) a person who has a relatively large amount of debts which have become due and outstanding;
- (6) a person who has been banned from entering the securities market by the CSRC for a period of time;
- (7) other contents stipulated by laws, administrative regulations, departmental rules or securities regulatory rules of the place where the shares of the Company are listed.

Any election, appointment or engagement of directors in violation of this Article shall be invalid. The Company shall dismiss a director who falls under this Article during his/her term of office.

~~Article 9395 Directors shall be elected by shareholders at the shareholders' general meeting and their terms of office shall be three years. Directors are eligible for re-election upon expiry of their terms of office, while the successive terms of office of independent directors shall not exceed six years. Independent directors shall be elected, by Shareholders at the shareholders' general meetings, from members of the Board of directors and the Board of Supervisors or candidates nominated by the Shareholder(s) holding more than 1% (1% included) of the issued Shares of the Company; and other directors shall be elected, by shareholders at the shareholders' general meetings, from members of the board of directors or candidates nominated by the shareholder(s) holding more than 5% (5% included) of the issued shares of the Company.~~

~~Written notices concerning proposed nomination of director candidate and indication of the candidate's intention to accept the nomination shall be sent to the Company no later than seven days prior to the date of the shareholders' general meeting. The seven-day notice period shall commence no earlier than the day immediately following the date of despatch of the notice of shareholders' general meeting concerning the election of directors and shall end no later than the day falling seven days prior to the date of the shareholders' general meeting.~~

~~The term of office of a director shall commence from the date on which the said director assumes office to the expiry of the current session of the board of directors. If the term of office of a director expires but re-election is not made correspondingly on a timely basis, the said director shall continue fulfilling the duties as a director pursuant to the requirements of the laws, administrative regulations, regulations of competent authorities and the Articles of Association until a new director is elected.~~

~~A director shall not be removed from his or her office without cause by the shareholders' general meeting prior to the expiration of his or her term. Subject to compliance with the relevant laws, administrative regulations and regulations of competent authorities, the shareholders' general meeting may, by ordinary resolution, remove any director prior to the expiry of his term of office (but claims for compensation under any contract shall not be affected by this provision).~~

~~A director may resign before his/her term of office expires. If a director resigns, he/she shall submit a resignation report in writing to the board of directors, a resigning Independent Director shall also give explanations on matters related to his/her resignation or any other matters that he may consider necessary to be brought to the attention of the shareholders and creditors of the Company. If the resignation of a director leads to the quorum of directors falling lower than the statutory number under the PRC Company Law or two thirds of the number required in the Articles of Association, or leads to the number of independent directors falling lower than that required in the Articles of Association, the director's resignation shall not take into effect until after the filling of the vacancy by a newly elected director. The independent director proposing resignation may cease to perform his/her duties if the shareholders' general meeting failed to be held by the board of directors within two months' period after the proposing resignation.~~

~~Subject to the relevant laws, regulations and regulatory rules of the place where the Company is listed, if the board of directors appoints a new director to fill up any interim vacancy or increase the members of the board of directors, the term of office of such newly-added director shall expire at the next shareholders' general meeting and he/she is eligible for re-election.~~

~~Other than the circumstances set out in the preceding paragraph, resignation of a director shall take effect at the time of submission of the resignation report to the board of directors.~~

~~The chairman of the board of directors shall be elected and removed by more than half of all directors. The term of office of the chairman shall be three years and is eligible for re-election.~~

The directors shall be a natural person and not be required to hold shares in the Company. Directors shall be elected or replaced by the shareholders' general meeting and may be removed by an ordinary resolution of the shareholders' general meeting prior to the expiration of their term of office (but without prejudice to any claim for damages under any contract). The term of office of the directors is three years. A director may serve consecutive terms if re-elected, except as otherwise stipulated by relevant laws, regulations and securities regulatory rules of the place where the shares of the Company are listed.

The term of office of the directors shall commence from the date of their appointment until the expiry of the term of the current session of the board of directors. If the term of office of a director expires but re-election is not made responsively, the said director shall continue fulfilling the duties as a director pursuant to the laws, administrative regulations, departmental rules, securities regulatory rules of the place where the shares of the Company are listed and these Articles of Association until a new director is elected.

Directors may concurrently serve as senior management personnel of the Company, and the total number of directors who concurrently serve as senior management personnel and employee representatives shall not exceed one-half of the total number of directors of the Company.

Subject to the relevant laws, regulations and regulatory rules of the place where the Company is listed, if the board of directors appoints a new director to fill a casual vacancy or increase the number of directors, the term of office of the director so appointed shall expire at the next annual general meeting of the Company, and he/she shall be eligible for re-election.

~~Article 9496 The board of directors, who are accountable to shareholders' general meetings, shall exercise the following functions and powers:~~

- ~~(1) to be responsible for the convening of the shareholders' general meetings and to report on its work to the shareholders at shareholders' general meetings;~~
- ~~(2) to implement the resolutions passed by the shareholders at shareholders' general meetings;~~
- ~~(3) to determine the Company's business plans and investment proposals;~~
- ~~(4) to formulate the Company's annual preliminary and final financial budgets;~~
- ~~(5) to formulate the Company's profit distribution proposal and loss recovery proposal;~~
- ~~(6) to formulate proposals for the increase or reduction of the Company's registered capital and the issue of the Company's bonds;~~
- ~~(7) to formulate plans for the merger, de-merger or dissolution of the Company;~~
- ~~(8) to decide on the Company's internal management structure;~~
- ~~(9) to appoint or remove the Company's president and to appoint or remove the vice president and the chief financial officer of the Company according to the recommendations of the president; to appoint or remove the secretary to the board of directors and to decide on their remuneration;~~
- ~~(10) Determine the salaries, benefits, rewards and punishment for the staff of the Company;~~

- ~~(11) Approve the Company to appoint or change directors and shareholder representative supervisors of wholly-owned subsidiaries of the Company, appoint, change or recommend representatives of the shareholders, directors (candidate), and shareholder representative supervisors (candidate) of entities controlled or invested in by the Company;~~
- ~~(12) Set our basic management systems;~~
- ~~(13) Make the modification plan to this Articles of Association;~~
- ~~(14) Determine the establishment of the Company's domestic or overseas sub-branches;~~
- ~~(15) Decide on the matters such as merger, division or reorganization of entities wholly-owned or controlled by the Company;~~
- ~~(16) Decide on the establishment of special committees under the Board and to appoint or remove its person-in-charge;~~
- ~~(17) Propose at shareholders' general meetings a resolution in respect of candidates for independent directors and replacement of independent directors;~~
- ~~(18) to propose in shareholders' general meetings to appoint, re-appoint or dismiss the accounting firm which undertakes auditing work of the Company;~~
- ~~(19) to consider the general manager's work report and supervise the general manager's work;~~
- ~~(20) to manage the disclosure of information of the Company;~~
- ~~(21) Formulate the equity incentives plan;~~
- ~~(22) Decide the bank loans of the Company representing more than 10% but less than 30% of the latest audited total assets;~~
- ~~(23) Exercise decision-making power on issues in respect of external investment (including increase in investment and equity transfer), financing, venture investment, entrusted wealth management, provision of external guarantees, save and except for those decisions to be decided by the shareholders' general meeting pursuant to the law, regulations and the Articles of Association;~~
- ~~(24) Decide on other major affairs of the Company, save for matters to be resolved at shareholders' general meetings as required by the PRC Company Law and the Articles of Association;~~
- ~~(25) Decide on and to monitor the implementation of the Company's risk management system, including risk assessments, financial control, internal audit and legal risk control;~~

~~(26) other powers conferred by the Articles of Association or the shareholders' general meetings;~~

~~(27) other matters authorized by the laws, administrative regulations, regulations of competent authorities and the Listing Rules.~~

~~Other than resolutions in respect of the matters specified in sub-paragraphs (6), (7) and (13) 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 over half of the directors. The directors shall abide by the laws, administrative regulations, departmental rules, securities regulatory rules of the place where the shares of the Company are listed and these Articles of Association, and shall perform the following duties of loyalty to the Company:~~

~~(1) not to take advantage of their powers to accept bribes or other illegal income, and not to appropriate the Company's property;~~

~~(2) not to misappropriate the Company's funds;~~

~~(3) not to deposit the Company's assets or funds in an account opened in his own name or in the name of another individual;~~

~~(4) not to lend the Company's funds to others or provide guarantees for others with the Company's properties in violation of these Articles of Association or without the consent of the shareholders' general meeting or the board of directors;~~

~~(5) not to enter into contracts or transactions with the Company in violation of these Articles of Association or without the consent of the shareholders' general meeting;~~

~~(6) without the consent of the shareholders' general meeting, not to take advantage of their positions to seek business opportunities for themselves or others that should otherwise belong to the Company, or to operate for themselves or others businesses similar to those of the Company;~~

~~(7) not to accept commissions from transactions with the Company for their own benefit;~~

~~(8) not to disclose secrets of the Company without authorization;~~

~~(9) not to use their related relationships to harm the interests of the Company;~~

~~(10) other duties of loyalty stipulated by laws, administrative regulations, departmental rules, securities regulatory rules of the place where the shares of the Company are listed and these Articles of Association.~~

~~The income obtained by a director in violation of this Article shall belong to the Company; if any loss is caused to the Company, the director shall be liable for compensation.~~

~~Article 9597—The board of directors of the Company shall explain the qualified audit reports issued by registered accountants in respect of the Company's financial reports at the shareholders' general meeting. Directors shall abide by laws, administrative regulations and these Articles of Association, and shall perform the following diligence obligations to the Company:~~

- ~~(1) to exercise the rights conferred by the Company in a prudent, serious and diligent manner to ensure that the Company's business activities comply with the requirements of national laws, administrative regulations and various national economic policies, and the business activities do not exceed the business scope specified in the business license;~~
- ~~(2) to treat all shareholders fairly;~~
- ~~(3) keep abreast of the business operation and management of the Company;~~
- ~~(4) to sign a written confirmation on the regular reports of the Company. Ensure that the information disclosed by the Company is true, accurate and complete;~~
- ~~(5) to truthfully provide the board of supervisors with relevant information and materials, and not to hinder the board of supervisors or supervisors from exercising their functions and powers;~~
- ~~(6) other diligence obligations stipulated by laws, administrative regulations, departmental rules, securities regulatory rules of the place where the shares of the Company are listed and these Articles of Association.~~

~~Article 9698—The board of directors shall formulate the rules of procedure of the board of directors in order to ensure that the board of directors implements the resolutions of the shareholders' general meeting, thereby improving work efficiency and ensuring scientific policy making. A director who fails to attend in person or entrust another director to attend a board meeting for two consecutive times shall be deemed to be unable to perform his/her duties, and the board of directors shall propose to the shareholders' general meeting to remove such director. Subject to the securities regulatory rules of the place where the shares of the Company are listed, a director attending a board meeting through the internet, video, telephone or other methods with equivalent effect shall also be deemed to be present in person.~~

~~Article 9799 Independent directors shall attend board meetings on a regular basis, understand the business and operation conditions of the Company, actively investigate and obtain the relevant information required for making a decision. Independent directors shall submit an annual report of all the independent directors at the annual general meeting of the Company and state the circumstances for the performance of their powers and duties.~~

A director may resign before the expiration of his/her term of office. A director who resigns shall submit a written resignation to the board of directors. The board of directors will disclose the situation within 2 days.

If the number of members of the board of directors falls below the statutory minimum due to the resignation of a director, the former director shall continue to perform his/her duties as a director in accordance with the laws, administrative regulations, departmental rules and these Articles of Association until a new director is elected.

Except for the circumstances specified in the preceding paragraph, the resignation of a director shall take effect upon the delivery of the resignation report to the board of directors.

~~Article 98100 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.~~

When a director's resignation becomes effective or his/her term of office expires, he/she shall complete all handover procedures with the board of directors, and his/her duty of loyalty to the Company and shareholders shall not be automatically discharged after the expiration of his/her term of office, and shall remain valid for 2 years from the effective date of the director's resignation or the expiration of his/her term of office.

The directors' obligation to keep the trade secrets of the Company confidential shall remain effective after the expiration of their term of office until such secrets become public information; the duration of other obligations shall be determined in accordance with the principle of fairness, depending on the length of time between the occurrence of the event and the resignation, and the circumstances and conditions under which the relationship with the Company is terminated.

~~Article 99101 An independent director shall exercise the following special functions and powers in addition to those conferred by the Company Law, other relevant laws, administrative rules and these Articles of Association:~~

- ~~(1) material connected transactions to be considered by the board of directors or the shareholders' general meeting (determined according to the effective rules issued from time to time by the stock exchange where the Company's shares listed) shall, after the recognition by independent directors, be submitted to the board of directors for discussion. Resolutions of the board of directors on connected transactions can be only in effect signed by independent directors. The independent non-executive directors may, before making a judgment, engage an intermediary to issue an independent financial advisor report for them to rely upon in making the judgment;~~
- ~~(2) to propose to the board of directors to engage or remove an accounting firm;~~
- ~~(3) propose to the board of directors to convene an EGM;~~
- ~~(4) to propose the convention of a meeting of the board of directors;~~
- ~~(5) to engage an external auditing or advisory firm independently;~~

~~(6) to collect voting rights from shareholders prior to the convening of a shareholders' general meeting.~~

~~The exercise of the above duties and powers referred to in (1) and (2) by the independent directors shall be obtained firstly by the consent of more than half of all the independent directors, and then be submitted to the board of directors for discussion. The exercise of the above duties and powers referred to in (3), (4) and (6) by the independent directors shall obtain the consent of more than one-half of all the independent directors. The exercise of the duties and powers referred to in (5) above by the independent directors shall obtain the consent of all the independent directors. The related expenses occurred in exercising these powers by independent directors shall be borne by the Company. If the above proposal is not accepted or the above duties and powers cannot be normally exercised, the Company shall disclose the relevant circumstances.~~

~~If remuneration, audit and nomination committees are established under the board of directors of the Company, independent directors shall account for more than one-half of the members of such committees. No director shall act on behalf of the Company or the board of directors in his/her own name without these Articles of Association or the lawful authorization of the board of directors. When a director acts in his/her own name, if the third party may reasonably considers such director is acting on behalf of the Company or the board of directors, he/she shall declare his/her position and identity in advance.~~

~~Article 100102 Apart from executing the above duties, an independent director shall also express an independent opinion to the board of directors or shareholders' meeting on the following matters:~~

- ~~(1) nomination, appointment and removal of directors;~~
- ~~(2) appointment or dismissal of senior managers;~~
- ~~(3) remuneration of the Company's directors and senior managers;~~
- ~~(4) existing or future loans or other monetary transactions with the Company's shareholders, beneficial controller and their associates for a total value which requires approval from the board of directors or the shareholder's general meeting (determined according to the effective rules issued from time to time by the stock exchange where the Company's shares listed), and whether the Company has taken effective measures for collection of the receivables;~~
- ~~(5) matters which an independent director considers detrimental to the rights and interests of small and medium-sized shareholders.~~

~~An independent director shall express one of the following opinions on the above matters:~~

- ~~(1) approval;~~

- ~~(2) qualified opinion with an explanation of the reasons therefor;~~
- ~~(3) opposition with an explanation of the reasons therefor;~~
- ~~(4) refraining from expressing an opinion with an explanation of the reasons thereof.~~

~~If the matter is required to be disclosed, a public announcement of the opinions of independent directors shall be made by the Company. If independent directors fail to reach a unanimous agreement due to divided opinions, the opinions of each of the independent directors shall be disclosed individually by the Company. If a director violates the laws, administrative regulations, departmental rules, securities regulatory rules of the place where the shares of the Company are listed or these Articles of Association when performing his/her duties and causes losses to the Company, he/she shall be liable for compensation.~~

~~Article 101103 The board of directors shall not dispose of or agree to dispose of any fixed assets without approval by the shareholders' general meeting if the sum of the expected value of the fixed assets to be disposed of and the value derived from the disposal of fixed assets within four months before such proposed disposal of the fixed assets exceeds thirty three percent of the value of the fixed assets as shown on the latest balance sheet considered and approved at the shareholders' general meeting.~~

~~Disposals of fixed assets mentioned herein include transfer of certain asset interests, but do not include provision of security interests by pledge of fixed assets.~~

~~The effectiveness of the Company's disposal of fixed assets shall not be affected by any breach of the foregoing provisions in Paragraph 1 of this Article. The Independent Directors shall comply with the laws, administrative regulations, the relevant provisions of the CSRC and the stock exchanges where the shares of the Company are listed.~~

SECTION 2 BOARD OF DIRECTORS

~~Article 102104 The chairman of the board of directors shall exercise the following functions and powers:~~

- ~~(1) to preside over shareholders' general meetings and to convene and preside over meetings of the board of directors;~~
- ~~(2) to review the implementation of resolutions passed by the board of directors;~~
- ~~(3) to sign the securities issued by the Company;~~
- ~~(4) to exercise other powers conferred by the board of directors.~~

~~In the event that the Chairman shall not fulfill his/her duties, a director designated by the Chairman shall fulfill the Duties. The Company shall establish a board of directors, which shall be accountable to the shareholders' general meeting.~~

~~Article 103105—The meetings of the board of directors shall be convened at least four times a year and be called by the chairman of the board of directors. A notice of meeting shall be served to all directors 10 days before the meeting is convened.~~

~~The chairman of the board of directors shall convene an extraordinary board meeting within ten days since receiving the proposal in case of the occurrence of any one of the following events:~~

- ~~(i) When the shareholders representing over 10% of voting rights make a proposal;~~
- ~~(ii) When over one third of directors make a proposal;~~
- ~~(iii) When the chairman of the board of directors deems necessary;~~
- ~~(iv) When two or more independent non-executive directors make a proposal;~~
- ~~(v) When the board of supervisors makes a proposal;~~
- ~~(vi) When the president makes a proposal. The board of directors shall consist of 6 directors. The board of directors shall have one chairman.~~

~~Article 104106—The time limit and means of notification of convening a board meeting and extraordinary board meeting are as follows:~~

~~Notice of a regular board meeting shall be given to all the directors, supervisors and the general manager 14 days before the date of meeting. Notice of an extraordinary meeting shall be given to all the directors, supervisors and the general manager 5 days before the date of meeting. The office of the Board shall send the written notice of meeting affixed with its seal to all the directors, supervisors and the general manager by hand, fax, e-mail or other means. Where the notice is not served by hand, telephone acknowledgement and records shall be made accordingly.~~

~~In emergency situations where an extraordinary meeting needs to be convened as soon as possible, notice of the meeting may be given by telephone or by other means of verbal communication at any time. The convener shall provide an explanation for such action at the meeting. The board of directors exercises the following powers:~~

- ~~(1) to convene shareholders' general meetings and report its work to the shareholders' general meetings;~~
- ~~(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 financial budgets and final accounts;~~

- (5) to formulate the Company's profit distribution plan and loss recovery plan;
- (6) to formulate plans for the increase or reduction of the registered capital, issuance of bonds or other securities and listing of the Company;
- (7) to formulate plans for material acquisitions, purchase of shares of the Company or merger, division, dissolution and change of corporate form of the Company;
- (8) to decide on the Company's external investment, acquisition and disposal of assets, pledge of assets, external guarantees, entrusted wealth management, related party transactions, external donations and other matters within the authorization of the shareholders' general meeting;
- (9) to decide on the establishment of the Company's internal management structure;
- (10) to decide on the appointment or dismissal of the general manager, the secretary to the board directors and other senior management personnel of the Company, and to decide on their remunerations, rewards and punishments; to decide on the appointment or dismissal of the deputy general manager, chief financial officer and other senior management personnel of the Company based on the nomination of the general manager, and to decide on their remunerations, rewards and punishments;
- (11) to formulate the basic administration system of the Company;
- (12) to formulate the amendment plan of these Articles of Association;
- (13) to manage the information disclosure of the Company;
- (14) to propose to the shareholders' general meeting the appointment or replacement of the accounting firm for the audit of the Company;
- (15) to listen to the work report of the general manager of the Company and inspect the work of the manager;
- (16) other functions and powers conferred by laws, administrative regulations, departmental rules, securities regulatory rules of the place where the shares of the Company are listed or these Articles of Association.

Matters beyond the scope of authorization of the shareholders' general meeting shall be submitted to the shareholders' general meeting for consideration.

The Company has set up special committees under the board of directors, including strategy and development committee, audit committee, nomination committee and remuneration committee. All members of the special committees shall be directors. Each special committee shall be accountable to the board of directors, and the proposals of each special committee shall be submitted to the board of directors for consideration and approval. Among them, more than half of the members of the audit committee, the nomination committee and the remuneration committee shall be Independent Directors and shall act as the convener. The board of directors is responsible for formulating the working procedures of the special committees and standardizing the operation of the special committees.

~~Article 105107 Meetings of the Board shall be held if more than half of the directors are present.~~

~~Each director shall have one vote only. Resolutions of the Board shall be passed by a majority vote of all directors.~~

~~When the numbers of votes against and in favour of a certain proposal are equal, the Chairman of the Board of Directors shall have a casting vote. The board of directors of the Company shall explain to the shareholders' general meeting regarding non-standard audit opinions issued by certified public accountants on the Company's financial reports.~~

~~Article 106 Directors shall attend meetings of the Board in person. In the event of a director is unable to attend a meeting in person for any reason, he may appoint in writing another director to attend the meeting on his behalf. The power of attorney shall specify the scope of authorization.~~

~~The proxy shall exercise the rights of a director within the scope of the authorization. A director failing to attend the board meeting in person or by proxy shall be deemed as having waived his voting rights at such meeting.~~

~~Article 107108 Subject to the exceptions specified by laws, regulations and the listing rules of the stock exchange on which the securities of the Company are listed, a director will not vote on any contract or arrangement or any other proposal in which he or any of his associates has a material interest nor shall he be counted in the quorum present at the meeting. If less than 3 directors shall vote on the matter, which shall be submitted to general meeting to vote.~~

The board of directors shall formulate the Rules of Procedure for the Board of Directors to ensure that the board of directors implements the resolutions of the shareholders' general meeting, improves work efficiency and ensures scientific decision-making.

The Rules of Procedure for the Board of Directors shall be attached to these Articles of Association and approved by the shareholders' general meeting.

~~Article 108109— The Board shall keep meeting minutes of the resolutions on the matters considered at meetings. The attending directors and the recorders shall sign on the minutes of such meeting. Directors shall undertake the responsibilities for the resolutions of the Board. In the event that any resolution of the Board is in breach of laws, administrative regulations or the Articles, which causes severe loss for the Company, those directors voting for such resolution shall be held liable for such losses. However, where any director has been proved to have expressed dissenting opinions on the voting on such resolution which have been recorded in the meeting minutes, such director may be exempted from such liability. The board of directors shall determine the authority of external investment, purchase and sale of assets, pledge of assets, external guarantees, entrusted wealth management, related party transactions and external donations, and establish strict examination and decision-making procedures; major investment projects shall be assessed by relevant experts and professionals and submitted to the shareholders' general meeting for approval.~~

Article 110 The board of directors shall have one chairman. The chairman of the board of directors shall be elected by more than half of all directors.

Article 111 The chairman shall exercise the following functions and powers:

- (1) to preside over shareholders' general meetings and convene and preside over board meetings;
- (2) to supervise and check the implementation of resolutions of the board of directors;
- (3) other functions and powers conferred by the board of directors.

Article 112 The board of directors shall hold at least four regular meetings every year, which shall be convened by the chairman of the board of directors, and shall notify all directors and supervisors in writing 14 days before the meeting. For other irregular meetings of the board of directors, a written notice shall be given to all directors and supervisors before a reasonable time before the meeting.

Article 113 Shareholders representing more than one tenth of the voting rights, more than one third of the board of directors or the board of supervisors may propose to convene an extraordinary board meeting. The chairman of the board of directors shall convene and preside over the board meeting within 10 days after receiving the proposal.

Article 114 The notice of an extraordinary board meeting may be delivered by hand or by facsimile, post, email, SMS or other written means. The notice period is 5 days before the meeting. Where an extraordinary board meeting needs to be held as soon as possible in case of emergency, the notice of meeting may be issued by telephone or other verbal means at any time and shall be held immediately, but the convener shall make explanations at the meeting and record the same in the minutes of the meeting.

Article 115 The notice of board meeting shall include the following:

- (1) the date and venue of the meeting;
- (2) the duration of the meeting;
- (3) reasons and topics;
- (4) the date of the notice.

Article 116 A board meeting shall be held only if more than half of the directors are present. Unless otherwise provided in these Articles of Association, resolutions of the board of directors shall be passed by more than half of all directors.

Voting on board resolutions shall be conducted on a one-person-one-vote basis.

Article 117 Where a director is related to a matter to be considered by the board of directors or the enterprise, he/she shall not exercise his/her voting rights on such resolution, nor shall he/she exercise the voting rights on behalf of other directors. Such board meeting may be held when more than half of the non-connected directors are present, and the resolutions proposed shall be passed by more than half of the non-connected directors. If the number of non-connected directors present at the meeting is less than three, the matter shall be submitted to the shareholders' general meeting for consideration.

The specific voting of the board of directors on the related party transactions under the Hong Kong Listing Rules shall comply with the relevant provisions of the Hong Kong Listing Rules.

Article 118 The voting methods of the resolutions of the board of directors are: by show of hands, registered voting, communication, etc.

Under the premise of ensuring that the directors can fully express their opinions and comply with the securities regulatory rules of the place where the Company's shares are listed, the extraordinary board meeting may be held by telephone or video conference or other methods of equivalent effect and the resolutions shall be signed by the participating directors.

Article 119 Directors shall attend board meetings in person. If a director is unable to attend a meeting for any reason, he/she may appoint in writing another director to attend on his/her behalf. The power of attorney shall specify the name of the proxy, the matters to be authorized, the scope of authorization and the validity period, and shall be signed or sealed by the principal. The proxy shall exercise the rights of a director within the scope of the authorization. If a director fails to attend a board meeting and does not appoint a proxy to attend on his/her behalf, he/she shall be deemed to have waived his/her right to vote at such meeting.

Article 120 The board of directors shall keep minutes of the resolutions on the matters discussed at the meeting, and the attending directors shall sign on the minutes.

The minutes of board meetings shall be kept as the Company's files for a period of 10 years.

Article 121 The minutes of board meetings shall include the following:

- (1) the date and venue of the meeting and the name of the convener;
- (2) names of directors present at the meeting and names of directors (proxies) appointed by others to attend the meeting;
- (3) the agenda of the meeting;
- (4) key points of directors' speeches;
- (5) the voting method and results of each resolution (the voting results shall specify the number of votes for, against or abstention).

~~CHAPTER 11 SECRETARY TO THE BOARD OF DIRECTORS~~

~~Article 109 The Company shall have a secretary to the board of directors, being a senior management personnel, who shall be accountable to the Company and the board of directors.~~

~~Article 110 The secretary of the Board of the Company shall be a natural person with the requisite professional knowledge and experience, and shall be appointed by the Board. His primary duties include:~~

- ~~(1) ensuring that the Company has complete organizational documents and records;~~
- ~~(2) ensuring that the Company prepares and delivers such reports and documents as required by competent authorities in compliance with laws;~~
- ~~(3) ensuring that the Company's registers of shareholders are properly maintained, and that persons entitled to access to the relevant records and documents are furnished with such records and documents without delay.~~

~~Article 111 A director or another member of senior management of the Company may concurrently act as the secretary of the Board. An accountant of the accounting firm appointed by the Company shall not concurrently act as the secretary of the Board.~~

~~Where the secretary of the Board of the Company is acted by a director concurrently, an action that shall be performed by a director and the secretary of the Board separately shall not be made by the concurrent director and the secretary of the Board in his dual status.~~

~~CHAPTER 12 — GENERAL MANAGER~~CHAPTER 6 MANAGERS AND OTHER SENIOR MANAGEMENT PERSONNEL

~~Article 112~~122 The Company shall have one general manager who shall be ~~nominated by the Board of Directors and~~ appointed or removed by the board of directors.

The Company may have a deputy general manager who shall be nominated by the general manager and appointed or removed by the board of directors.

The general manager, deputy general manager, secretary to the board of directors and chief financial officer of the Company are senior management personnel of the Company.

~~Article 113~~123 ~~General manager shall be responsible for the Board and exercise the following duties and powers:~~

- ~~(1) to be in charge of the Company's production, operation and management, to coordinate the implementation of the resolutions of the board of directors;~~
- ~~(2) to organize the implementation of the Company's annual business plan and investment proposal;~~
- ~~(3) to draft plans for the establishment of the Company's internal management structure;~~
- ~~(4) to draft plans for the establishment of the branch company of the Company;~~
- ~~(5) to draft the Company's basic management system;~~
- ~~(6) to formulate basic rules and regulations for the Company;~~
- ~~(7) to propose the appointment or dismissal of the Company's senior management personnel, such as vice president, the chief financial officer and etc.;~~
- ~~(8) to appoint or dismiss management personnel other than those required to be appointed or dismissed by the board of directors;~~
- ~~(9) to determine the wages, benefits, rewards and punishments of the Company's staff, to determine the appointment and dismissal of the Company's staff;~~
- ~~(10) to propose the convening of extraordinary meetings of directors;~~
- ~~(11) other powers conferred by these Articles of Association and the board of directors.~~The circumstances under Article 94 which is prohibited from acting as a director in these Articles of Association shall also apply to senior management personnel.

The provisions of Article 96 on directors' duties of loyalty and Article 97(4) to (6) on diligence obligations in these Articles of Association shall also apply to senior management personnel.

~~Article 114124 General manager of the Company shall attend the meetings of the Board; The senior management personnel who are not directors have the right to attend board meetings and to receive notices of meetings and other relevant documents, but do not have any voting rights at board meetings.~~

~~Persons who hold executive positions other than directors and supervisors in the Company's controlling shareholder shall not serve as senior management personnel of the Company.~~

~~The senior management personnel of the Company only receive salaries from the Company and are not paid by the controlling shareholder.~~

~~Article 115125 In performing functions and powers, General manager shall act honestly and diligently and in accordance with laws, administrative regulations and these Articles of Association. They may not alter the resolutions of a shareholders' general meeting or of a board meeting nor act ultra vires. The term of office of the general manager shall be three years, and the general manager may be re-appointed.~~

~~Article 126 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 production, operation and management of the Company, organize the implementation of the resolutions of the board of directors and report to the board of directors;~~
- ~~(2) to organize the implementation of the Company's annual business plan and investment proposal;~~
- ~~(3) to formulate the establishment of the Company's internal management bodies;~~
- ~~(4) to formulate the basic management system of the Company;~~
- ~~(5) to formulate the specific rules and regulations of the Company;~~
- ~~(6) to propose to the board of directors to appoint or dismiss the deputy general manager and chief financial officer of the Company;~~
- ~~(7) to decide to appoint or dismiss management personnel other than those required to be appointed or dismissed by the board of directors;~~
- ~~(8) other functions and powers conferred by these Articles of Association or the board of directors.~~

~~The general manager attends board meetings.~~

Article 127 The general manager shall formulate working rules for the general manager, which shall be implemented upon approval by the board of directors.

Article 128 The working rules for the general manager include the following:

- (1) the conditions, procedures and participants of the general manager's meeting;
- (2) the specific duties and division of labor of the general manager and other senior management personnel;
- (3) the use of the Company's funds and assets, the authority to sign major contracts, and the reporting system to the board of directors and the board of supervisors;
- (4) other matters deemed necessary by the board of directors.

Article 129 The general manager may resign before the expiration of his/her term of office. The specific procedures and measures for the resignation of the general manager shall be stipulated in the employment contract between the general manager and the Company.

Article 130 The deputy general manager shall be nominated by the general manager and appointed or dismissed by the board of directors, and shall assist the general manager in carrying out his/her work and be accountable to the general manager.

Article 131 The Company shall have a secretary to the board of directors, who shall be responsible for the preparation of shareholders' general meetings and board meetings of the Company, the safekeeping of documents and the management of information of shareholders of the Company, and the handling of information disclosure matters.

The secretary to the board of directors shall comply with the relevant provisions of laws, administrative regulations, departmental rules and these Articles of Association.

Article 132 Senior management personnel who violate laws, administrative regulations, departmental rules, securities regulatory rules of the place where the shares of the Company are listed or these Articles of Association when performing their duties and cause losses to the Company shall be liable for compensation.

Article 133 The senior management personnel of the Company shall faithfully perform their duties and safeguard the best interests of the Company and all shareholders. If the senior management personnel of the Company fails to faithfully perform their duties or violates their fiduciary duties and cause damage to the interests of the Company and public shareholders, they shall be liable for compensation in accordance with the law.

CHAPTER 713 BOARD OF SUPERVISORS

SECTION 1 SUPERVISORS

Article 116134 ~~The Company shall have a board of supervisors. The circumstances under which a person is prohibited from acting as a director in Article 94 of these Articles of Association shall also apply to supervisors.~~

Directors and senior management personnel of the Company shall not serve as supervisors of the Company.

Article 117135 ~~The board of supervisors shall compose of four supervisors, one of whom shall act as the chairman of the board of supervisors. The term of office of supervisors shall be 3 years, renewable upon re-election and re-appointment.~~

The appointment and removal of the chairman of the board of supervisors shall be subject to the approval of not less than two-thirds of its members by voting. Supervisors shall abide by the laws, administrative regulations and these Articles of Association, bear the duties of loyalty and diligence obligations to the Company, and shall not abuse their power to accept bribes or other illegal income, nor misappropriate the assets of the Company.

Article 118136 ~~Members of the board of supervisors shall be composed of two shareholder representatives and two staff representatives.~~

The shareholder representatives shall be elected and removed by shareholders in shareholders' general meeting, while the staff representative shall be elected and removed by employees of the Company in the form of democratic election. The term of office of a supervisor shall be 3 years. A supervisor may be re-elected upon the expiry of his/her term of office.

Article 119137 ~~Directors, general manager, secretary of the Board, chief financial officer and other senior management officers of the Company shall not concurrently act as supervisors.~~

If the term of office of a supervisor expires but re-election is not made responsively or if any supervisor resigns during his/her term of office so that the number of members of the board of supervisors falls short of the quorum, the said supervisor shall continue fulfilling the duties as supervisor pursuant to the laws, administrative regulations and these Articles of Association until a new supervisor is elected.

Article 120138 ~~The board of supervisors shall hold at least 2 meetings every year, the chairman of the board of supervisors shall be responsible to convene the meeting.~~

Supervisors shall ensure that the information disclosed by the Company is true, accurate and complete, and sign written confirmation opinions on regular reports.

~~Article 121139—The board of supervisors shall be responsible for the shareholders' general meeting and exercise the following functions and powers in accordance with law:~~

- ~~(1) to review the Company's financial position;~~
- ~~(2) to supervise the directors, general manager or the senior management personnel to ensure that they do not act in contravention of any law, regulation or these Articles of Association, and to advise on dismissal of directors or senior management personnel who are in breach of laws, administrative rules, these Articles of Association or resolutions of the shareholders' general meetings;~~
- ~~(3) to demand the directors, general manager or the senior management personnel to rectify their error if they have acted in a harmful manner to the Company's interest;~~
- ~~(4) to check and inspect 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 to engage, in the Company's name, certified public accountants and practicing auditors to assist in the review on such information should any doubt arise in respect thereof;~~
- ~~(5) to propose to convene an EGM, where the board of directors fails to perform the duties in relation to convene or chair a shareholders' general meeting as required by the Company Laws, to convene and chair the shareholders' general meeting;~~
- ~~(6) to make proposals in a shareholders' general meeting;~~
- ~~(7) to propose to convene an extraordinary board meeting;~~
- ~~(8) to represent the Company in negotiations with or in bringing actions against a director or a senior management personnel;~~
- ~~(9) to investigate into any abnormalities in operation of the Company; if necessary, to engage accounting firms, law firms and other professional institutions to assist its work, and the expenses shall be borne by the Company;~~
- ~~(10) other duties and powers as specified in these Articles of Association.~~

~~Supervisors attend board meetings and may raise queries or make proposals on matters of board resolutions. Supervisors may attend board meetings and make inquiries or suggestions on matters resolved by the board of directors.~~

~~Article 122140 The method for conducting businesses at the meetings of the board of supervisors: each supervisor shall have one vote only and the resolutions shall be passed by open or written ballot.~~

~~The voting procedure: a supervisor may cast an affirmative, a negative or an abstention vote. Each attending supervisor shall indicate his intention by choosing one of the above. The chairman of the meeting shall request any supervisor who fails to choose any of the above or has chosen two or more of the above to vote again, and supervisor shall be regarded as having abstained from voting if he refuses to vote again. Any supervisor who leaves the meeting and does not return and has not voted by choosing any of the above shall be regarded as having abstained from voting.~~

~~Resolutions of the board of supervisors shall only be passed by the affirmative votes of more than two-thirds of the members of the board of supervisors. Supervisors shall not use their relationship to prejudice the interest of the Company and shall be liable for compensation to any loss caused to the Company.~~

~~Article 123141 Records shall be made for all supervisors' meetings and be signed by all attending supervisors and the recording person.~~

~~Supervisors who violate the laws, administrative regulations, departmental rules or these Articles of Association in performing their duties and cause losses to the Company shall be liable for compensation.~~

~~Article 124 All reasonable fees incurred in respect of the engagement of professionals (such as, lawyers, certified public accountants or practicing auditors) which are required by the board of supervisors in the exercise of its functions and powers shall be borne by the Company.~~

~~Article 125 A supervisor shall carry out his duties faithfully in accordance with laws, administrative regulations and these Articles of Association.~~

~~**CHAPTER 14 QUALIFICATIONS AND OBLIGATIONS OF DIRECTORS,
SUPERVISORS, GENERAL MANAGER AND OTHER SENIOR MANAGEMENT
PERSONNEL OF THE COMPANY**~~

~~**SECTION 2 BOARD OF SUPERVISORS**~~

~~Article 126142 A person may not serve as a director, supervisor, general manager or a other senior management personnel of the Company if any of the following circumstances apply:~~

- ~~(1) a person who does not have or who has limited capacity for civil conduct;~~
- ~~(2) a person who has been found guilty of for corruption, bribery, infringement of property or misappropriation of property or other crimes which destroy the social economic order, and not more than five years have lapsed since the sentence was served or a person who has been deprived of his political rights and not more than five years have lapsed since the sentence was served;~~

- ~~(3) a person who is a former director, factory manager or manager of a company or enterprise which has been dissolved or put into liquidation as a result of mismanagement and who was personally liable for the winding up of such company or enterprise, where less than three years have elapsed since the date of completion of the insolvent liquidation of the company or enterprise;~~
- ~~(4) a person who is a former legal representative of a company or enterprise the business license of which was revoked due to violation of law and who are personally liable therefore, where less than three years have elapsed since the date of the cancellation of the business license;~~
- ~~(5) a person who has a relatively large amount of debts which have become due and outstanding;~~
- ~~(6) a person who is currently under investigation by the judicial authorities for violation of criminal law;~~
- ~~(7) a person other than a natural person;~~
- ~~(8) a person who has been adjudged by the competent authority for violation of relevant securities regulations and such conviction involves a finding that such person has acted fraudulently or dishonestly, where not more than five years have lapsed from the date of such conviction; and~~
- ~~(9) other circumstances which are applicable according to laws, administrative regulations, or regulations of the competent authorities.~~The Company shall have a board of supervisors. The board of supervisors shall consist of 3 supervisors, and the board of supervisors shall have one chairman. The chairman of the board of supervisors shall be elected by more than half of all supervisors. The chairman of the board of supervisors shall convene and preside over the meetings of the board of supervisors; where the chairman of the board of supervisors is unable or fails to perform his/her duties, a supervisor jointly elected by more than half of the supervisors shall convene and preside over the meetings of the board of supervisors.

The board of supervisors shall include shareholder representatives and an appropriate proportion of employee representatives of the Company, of which the proportion of employee representative supervisors shall not be less than one-third. The employee representatives of the board of supervisors shall be democratically elected by the employees of the Company through the employee representatives' meeting, the employee meeting or other forms.

Article ~~127~~143 Independent directors shall satisfy the following basic requirements:

- ~~(1) satisfying the qualifications for holding the position of director in a listed company as stipulated by the laws, regulations and other relevant requirements;~~
- ~~(2) being independent;~~

- ~~(3) having basic knowledge about the operation of a listed company and being familiar with the relevant laws, administrative regulations, regulations and rules;~~
- ~~(4) having more than five years' experiences in law, economics or other working experiences required for performing the duties of an independent director; and~~
- ~~(5) other conditions as stipulated by the Articles of Association.~~

~~With regard to the independence of an independent director, the following persons shall not act as independent directors:~~

- ~~(1) Persons employed by the Company or the Company's subsidiaries or immediate relatives or persons with main social relation of such persons (immediate relatives mean spouse, parents, children etc.; persons with main social relation mean brothers and sisters, parents in law, daughters and sons in law, spouses of brothers and sisters, brothers and sisters of spouses etc);~~
- ~~(2) Natural persons who directly or indirectly hold more than 1% of the issued shares of the Company and the immediate relatives of such persons or the natural persons being shareholder of the ten largest shareholders of the Company and the immediate relatives of such persons;~~
- ~~(3) persons employed by the shareholder who directly or indirectly hold more than 5% of the issued shares of the Company and the immediate relatives of such persons or the persons employed by the five largest shareholders of the Company and the immediate relatives of such persons;~~
- ~~(4) Person falling within the above three Paragraphs within the latest year;~~
- ~~(5) Person providing services such as financial, legal, consulting services, etc. to the Company or the Company's subsidiaries;~~
- ~~(6) Person having already taken up the position of independent director for five listed companies;~~
- ~~(7) Person regarded by the State Council's securities regulatory and supervisory organisations as not eligible to act as independent director.~~The board of supervisors exercises the following functions and powers:
 - (1) to review the regular reports of the Company prepared by the board of directors and provide written review opinions;
 - (2) to inspect the financial affairs of the Company;

- (3) to supervise the performance of duties of the Company by directors and senior management personnel, and propose the removal of directors and senior management personnel who violate laws, administrative regulations, securities regulatory rules of the place where the shares of the Company are listed, these Articles of Association or resolutions of the shareholders' general meeting;
- (4) to require directors and senior management personnel to make corrections if their conduct has damaged the interests of the Company;
- (5) to propose the convening of shareholders' extraordinary general meetings, and to convene and preside over shareholders' general meetings when the board of directors fails to perform the duty of convening and presiding over shareholders' general meetings under the Company Law;
- (6) to submit proposals to the shareholders' general meeting;
- (7) to initiate litigations against directors and senior management personnel in accordance with relevant laws;
- (8) to investigate into any abnormalities in operation of the Company; if necessary, to engage accounting firms, law firms and other professional institutions to assist its work, and the expenses shall be borne by the Company;
- (9) other functions and powers stipulated by laws, regulations or these Articles of Association.

~~Article 128144 The validity of an act carried out by a director, general manager and other senior management personnel of the Company on behalf of the Company shall, as against a bona fide third party, not be affected by any irregularity in his office, election or any defect in his qualification.~~

Meetings of the board of supervisors shall be held at least once every 6 months. Supervisors may propose to convene an extraordinary meeting of the board of supervisors.

Resolutions of the board of supervisors shall be passed by more than half of the supervisors.

~~Article 129145 In addition to the obligations imposed by laws, administrative regulations or the listing rules of the stock exchange on which shares of the Company are listed, each of the Company's directors, general manager and other senior management personnel owes a duty to each shareholder, in the exercise of the duties and powers which the Company has entrusted to him:~~

- ~~(1) not to procure the Company to do anything ultra vires to the scope of business as stipulated in its business license;~~
- ~~(2) to act honestly and in the best interests of the Company;~~

- ~~(3) not to expropriate the Company's property in any way, including (without limitation to) usurpation of opportunities which may benefit the Company;~~
- ~~(4) not to deprive of the individual interest of shareholders, including (without limitation to) rights to distribution and voting rights, save and except pursuant to a restructuring of the Company which has been submitted to the shareholders at general meeting for approval in accordance with these Articles of Association. The board of supervisors shall formulate the Rules of Procedure for the Board of Supervisors and clarify the discussion methods and voting procedures of the board of supervisors to ensure the work efficiency and scientific decision-making of the board of supervisors.~~

The Rules of Procedure for the Board of Supervisors shall be attached to these Articles of Association and approved by the shareholders' general meeting.

~~Article 130146—Each of the Company's directors, general manager and other senior management personnel owes a duty, in the exercise of his powers and in the discharge of his duties, to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.~~

The board of supervisors shall keep minutes of the decisions on the matters discussed, and the supervisors present at the meeting shall sign the minutes.

Supervisors shall have the right to require some descriptive records of their speeches at the meeting to be made in the minutes. Minutes of meetings of the board of supervisors shall be kept as the Company's files for 10 years.

~~Article 131147 Each of the Company's directors, general manager and other senior management personnel shall exercise his powers or perform his duties in accordance with the fiduciary principle, and shall not put himself in a position where his duty and his interest may conflict. This principle includes (without limitation to) discharging of the following obligations:~~

- ~~(1) to act bona fide in the best interests of the Company;~~
- ~~(2) to act within the scope of his powers and not to exceed such 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 a general meeting, not to transfer the power to exercise his discretion to others;~~
- ~~(4) to treat shareholders of the same class equally and to treat shareholders of different classes fairly;~~
- ~~(5) unless otherwise provided for in these Articles of Association or except with the informed consent of the shareholders given in a general meeting, not to enter into any contract, transaction or arrangement with the Company;~~

- ~~(6) not to use the Company's property for his own benefit, without the informed consent of the shareholders given in a general meeting;~~
- ~~(7) not to abuse his position to accept bribes or other illegal income or expropriate the Company's property in any way, including (but not limited to) opportunities which benefit the Company;~~
- ~~(8) not to accept commissions in connection with the Company's transactions, without the informed consent of the shareholders given in a general meeting;~~
- ~~(9) to comply with these Articles of Association, to perform his duties faithfully, to protect the Company's interests and not to exploit his position and power in the Company to advance his own interests;~~
- ~~(10) not to compete with the Company in any way, save with the informed consent of the shareholders given in a general meeting;~~
- ~~(11) not to misappropriate the Company's funds or to lend such funds to any other person, not to use the Company's assets to set up deposit accounts in his own name or in the any other name or to use such assets to guarantee the debts of a shareholder of the Company or any other personal liabilities;~~
- ~~(12) not to divulge any confidential information which he has obtained during his term of office, without the informed consent of the shareholders in a general meeting; nor shall he use such information otherwise than for the Company's benefit, unless disclosure of such information to the court or other governmental authorities is made in the following circumstances:~~
- ~~1. disclosure is required by law;~~
 - ~~2. public interests so require;~~
 - ~~3. the interests of the relevant director, general manager and other senior management personnel so requires.~~The notice of meeting of the board of supervisors shall include the following:
 - (1) the date, venue and duration of the meeting;
 - (2) reasons and topics;
 - (3) the date of the notice.

~~Article 132— Each director, general manager and other senior management personnel of the Company shall not direct the following persons or institutions (“associates”) to act in a manner which a director, general manager and other senior management personnel is prohibited from so acting:~~

- ~~(1) the spouse or minor children of the director, general manager and other senior management personnel of the Company;~~
- ~~(2) the trustee of the director, general manager and other senior management personnel or trustee of any person described in sub-paragraph (1) above;~~
- ~~(3) partners of directors, general manager and other senior management personnel or any person referred to in sub-paragraphs (1) and (2) of this Article;~~
- ~~(4) a company in which a director, general manager and other senior management personnel, whether alone or jointly with one or more of the persons referred to in sub-paragraphs (1), (2) and (3) of this Article and other directors, general manager and other senior management personnel, has de facto controlling interest;~~
- ~~(5) the directors, general manager and other senior management of a company which is being controlled in the manner set out in sub-paragraph (4) above.~~

~~Article 133— The duty of a director, general manager and other the senior management personnel to act in good faith does not necessarily terminate on the expiration of their term of office. His duty of confidentiality in respect of trade secrets of the Company survives the termination of his tenure. Other duties may continue for such period as the principle of fairness may require depending on the length of time which has lapsed between the termination and the act concerned and on the circumstances and the terms under which the relationship with the Company was terminated.~~

~~Article 134— A director, general manager and other senior management personnel of the Company may be relieved of liability for specific breaches of his duty with the informed consent of the shareholders given at a general meeting, save under the circumstances of Article 49 hereof.~~

~~Article 135— Where a director, general manager and other senior management personnel 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 service contract 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.~~

~~A director shall not vote on a board resolution that approves a contract, transaction, arrangement or any other proposal in which he or any of his associates (refer to the definition in the Listing Rules) is materially interested, the relevant directors shall refrain from voting and not be counted in the quorum for the meeting.~~

~~Unless the interested director, supervisor, general manager and other senior management personnel discloses his interests in accordance with the aforesaid provisions of the Article and the contract, transaction or arrangement is approved by the board of directors at a meeting in which the director, supervisor, general manager and other senior management personnel is not counted as part of the quorum and refrains from voting the Company shall have the right to cancel such contract, transaction or arrangement except as against a bona fide party who does not have notice of the breach of duty by the interested director, supervisor general manager and other senior management personnel.~~

~~A director, supervisor general manager and other senior management personnel of the Company is deemed to be interested in a contract, transaction or arrangement in which his associate is interested.~~

~~Article 136—Where a director, supervisor general manager and other senior management personnel of the Company gives to the board of directors a notice in writing stating that, by reason of the facts specified in the notice, he is interested in contracts, transactions or arrangements which may subsequently be made by the Company, that notice shall be deemed for the purposes of the preceding Article to be a sufficient disclosure of his interests, so far as the content stated in such notice is concerned, provided that such notice shall have been given before the date on which the question of entering into the relevant contract, transaction or arrangement is first taken into consideration by the Company.~~

~~Article 137—The Company shall not pay taxes for or on behalf of a director, supervisor general manager and other senior management personnel in any manner.~~

~~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 and other senior management personnel of the Company or its holding company or any of their respective associates.~~

~~The foregoing prohibition shall not apply to the following circumstances:~~

- ~~(1) provision of a loan or guarantee for a loan by the Company to its subsidiary;~~
- ~~(2) the provision by the Company of a loan or a guarantee in connection with the making of a loan or other payment to its directors, supervisors, general manager and other senior management personnel 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 service contracts approved by the shareholders at general meetings;~~
- ~~(3) if the ordinary course of business of the Company includes providing loans or guarantees, the Company may make a loan to or provide a guarantee in connection with the making of a loan to a director, supervisor, general manager and other senior management personnel or his associates in the ordinary course of its business on normal commercial terms.~~

~~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 140—A guarantee for repayment of loan provided by the Company in breach of sub-clause 1 of Article 128 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 managers and other senior management members of the Company or of the Company's parent company and the lender were not aware of the relevant circumstances at the time the loan was advanced; or~~
- ~~(2) the collateral provided by the Company has been lawfully disposed of by the lender to a bona fide purchaser.~~

~~Article 141—For the purpose of the foregoing paragraph of this Chapter, a guarantee shall include an undertaking or property provided to secure the performance of obligations by the obligor.~~

~~Article 142—In addition to any rights and remedies provided by the laws and administrative regulations, where a director, supervisor, general manager and other senior management members of the Company is in breach of his duties to the Company, the Company shall have a right to:~~

- ~~(1) claim damages from the director, supervisor, general manager and other senior management members in compensation for losses sustained by the Company as a result of such breach;~~
- ~~(2) rescind any contract or transaction entered into by the Company with the director, supervisor, general manager and other senior management members or with a third party (where such third party knows or should know that there is such a breach of obligations by such a director, supervisor, manager and other senior management members);~~
- ~~(3) demand an account of the profits made by the director, supervisor, general manager and other senior management members in breach of his obligations;~~
- ~~(4) recover any monies received by the director, supervisor, general manager and other senior management members which should otherwise have been received by the Company, including but not limited to commissions; and~~
- ~~(5) request such director, supervisor, general manager and other senior management members to return the interests accrued or may be accrued on the monies which otherwise should have been paid to the Company.~~

~~Article 143—The Company shall enter into written contract with a director or supervisor in relation to emoluments, which shall be approved in advance by the shareholders in a general meeting. The aforesaid emoluments include:~~

- ~~(1) emoluments in respect of his service as director, supervisor, or senior management personnel of the Company;~~
- ~~(2) emoluments in respect of his service as a director, supervisor or senior management personnel of any subsidiary of the Company;~~
- ~~(3) emoluments in respect of the provision of other services in connection with the management 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.~~

~~No proceedings may be brought by a director or supervisor against the Company for anything due to him except pursuant to the preceding contracts.~~

~~The abovementioned written contracts shall at least include the following provisions:~~

- ~~(1) Directors, supervisors and senior management members undertake to the Company that they comply with Company Law, Special Regulations, the Articles of Association, Code on Takeovers and Mergers, Code on Share Purchases and other regulations stipulated by the Stock Exchange of Hong Kong, and agree that the Company will be entitled to the remedy measures stipulated in the Articles of Association, the contract and its positions shall not be transferred.~~
- ~~(2) Directors, supervisors and senior management members undertake to observe and comply with their obligations to shareholders stipulated in the Articles of Association; and~~
- ~~(3) the arbitrary provisions stipulated in the 21 charter of the Constitution.~~

~~Article 144—The contract concerning the emoluments between the Company and its directors or supervisors should provide that in the event that the Company is acquired, the Company's directors and supervisors shall, subject to the prior approval of shareholders in a general meeting, have the right to receive compensation or other payment for his loss of office or retirement. For the purposes of this paragraph, the acquisition of the Company includes any of the following:~~

- ~~(1) an acquisition offer made by any person to the general body of shareholders;~~
- ~~(2) an acquisition offer made by any person with a view to make offeror becoming a controlling shareholder within the meaning of Article 51 hereof.~~

~~If the relevant director or supervisor does not comply with this Article, any payment so received by him shall belong to those persons who have sold their shares as a result of the aforementioned offer. The expenses incurred in distributing such payment on a pro rata basis amongst such persons shall be borne by the relevant director or supervisor and shall not be deducted from such payment.~~

**CHAPTER 815 FINANCIAL AND ACCOUNTING SYSTEMS,
AND PROFIT DISTRIBUTION AND AUDIT**

SECTION 1 FINANCIAL AND ACCOUNTING SYSTEMS

~~Article 145148~~ The Company shall establish its financial and accounting systems in accordance with laws, administrative regulations and ~~PRC accounting standards formulated by the finance regulatory department of the State Council~~ the provisions of relevant state departments. Where the securities regulatory authorities of the place where the shares of the Company are listed have other provisions, such provisions shall prevail.

~~Article 146149~~ The accounting year of the Company shall adopt the calendar year, i.e. starting from the 1 January of every calendar year and ending on 31 December of every calendar year.

~~The Company shall adopt Renminbi as its denominated currency for booking and accounting purposes, the account books shall be recorded in Chinese.~~

~~At the end of each fiscal year, the Company shall prepare a financial report which shall be examined and verified in a manner prescribed by law. The Company shall disclose its annual report within four months after the end of each fiscal year and its interim report within three months after the end of the first half of each fiscal year. The Company shall send, disclose and/or submit annual reports, interim reports, results announcements and other documents to shareholders in accordance with the provisions of the securities regulatory rules of the place where the shares of the Company are listed.~~

~~The above annual reports and interim reports are prepared in accordance with relevant laws, administrative regulations, the CSRC and the securities regulatory rules of the place where the shares of the Company are listed.~~

~~Article 147150~~ The board of directors of the Company shall submit to the shareholders at every AGM such financial reports which the relevant laws, administrative regulations and directives promulgated by competent regional and central governmental authorities require the Company to prepare.

~~The Company shall not keep accounts other than those required by law. The Company's assets are not stored in accounts opened in the name of any individual.~~

~~Article 148151~~ The Company's financial reports shall be made available for shareholders' inspection at the Company 20 days before the date of every shareholders' annual general meeting. Each shareholder shall be entitled to have a copy of the financial reports referred to in this Chapter.

The Company shall deliver or send to each shareholder of Overseas-listed foreign-invested shares by prepaid mail at the address registered in the register of shareholders the aforementioned reports no later than 21 days prior to the date of every annual general meeting of the shareholders. When distributing the after-tax profits of the current year, the Company shall allocate 10% of the profits into its statutory reserve. If the accumulated amount of the Company's statutory reserve reaches more than 50% of the Company's registered capital, no further appropriation can be made.

If the Company's statutory reserve fund is insufficient to make up for the losses of previous years, the profits of the current year shall be used to make up for the losses before making allocations to the statutory reserve in accordance with the provisions of the preceding paragraph.

After setting aside the statutory reserve fund from the after-tax profits, the Company may also allocate discretionary reserve fund from the after-tax profits upon the resolution of the shareholders' general meeting.

After the Company has made up for its losses and made allocations to its reserve fund, the remaining after-tax profits shall be distributed to the shareholders in proportion to their shareholdings, unless otherwise stipulated in these Articles of Association.

If the shareholders' general meeting, in violation of the provisions of the preceding paragraph, distributes profits to shareholders before the Company makes up for losses and makes allocations to the statutory reserve fund, the shareholders must return the profits distributed in violation of the provisions to the Company.

The shares of the Company held by the Company shall not participate in profit distribution.

The Company shall appoint one or more receiving agents for H shareholders in Hong Kong. The receiving agent shall receive and keep on behalf of the relevant H shareholders dividends distributed and other monies payable by the Company in respect of H shares pending payment to such H shareholders. The receiving agents appointed by the Company shall comply with the requirements of laws and regulations and the securities regulatory rules of the place where the shares of the Company are listed.

Article 149~~152~~ 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 international accounting standards, or the accounting standards of the place overseas 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 notes to the financial statements. In distributing its profits after tax for the relevant fiscal year, the lower of the two amounts shown in the financial statements shall be adopted.

The Company's reserve fund shall be used to make up for the Company's losses, expand the Company's production and operation or increase the Company's capital. However, the capital reserve fund shall not be used to make up for the losses of the Company.

When the statutory reserve fund is converted into capital, the retained reserve fund shall not be less than 25% of the registered capital of the Company before the conversion.

~~Article 150153 Any interim results of operation or financial information published or disclosed by the Company shall also be prepared in accordance with PRC enterprise accounting standards and regulations, and also in accordance with international accounting standards or the accounting standards of the place overseas where the Company's shares are listed.~~

After the profit distribution plan is resolved at the shareholders' general meeting of the Company, or after the board of directors of the Company has formulated a specific plan in accordance with the conditions and caps of the interim dividend for the next year approved at the annual general meeting, the Company shall complete the distribution of dividends (or shares) within two months.

~~Article 151154—The Company shall publish its financial reports twice in each fiscal year, that is, the interim financial report shall be published within 90 days after the end of the first six months of each fiscal year; and the annual financial report shall be published within 120 days after the end of each fiscal year. The Company implements a proactive profit distribution policy and strictly complies with the following provisions:~~

(1) Principle of profit distribution

The Company's profit distribution shall attach importance to reasonable investment returns to investors, maintain the continuity and stability of profit distribution, and comply with relevant provisions of laws and regulations; the Company's profit distribution shall not exceed the scope of accumulated distributable profit and shall not harm the Company's ability to continue as a going concern.

(2) Forms of profit distribution

The Company may distribute profits by a combination of cash, shares, cash and shares or other methods permitted by laws, regulations and securities regulatory rules of the place where the shares of the Company are listed. If the Company meets the conditions for cash dividends, it shall give priority to cash dividends for profit distribution.

At the same time, the Company may distribute profit in the form of shares based on the accumulated distributable profit, reserve fund and cash flow conditions, and on the premise of ensuring sufficient cash dividends and the reasonable scale of the Company's share capital, taking into account the Company's growth, dilution of net assets per share and other reasonable factors. The specific proportion shall be submitted to the shareholders' general meeting for consideration and approval after being considered and approved by the board of directors of the Company.

(3) Decision-making mechanism and procedures for the specific profit distribution plan

The profit distribution plan of the Company shall be formulated by the board of directors and submitted to the shareholders' general meeting for approval after being considered and approved by the board of directors. When formulating and reviewing the Company's profit distribution files, the board of directors and the shareholders' general meeting shall fully consider the opinions of Independent Directors and minority shareholders.

~~Article 152—The Company shall not keep accounts other than those required by law.~~

~~Article 153—When distributing the after-tax profits for the current year, the Company shall allocate ten percent of its profits to the statutory common reserve fund. In the event that the accumulated statutory common reserve fund of the Company has reached more than 50 percent of the registered capital of the Company, no allocation will be required.~~

~~In the event that the statutory common reserve fund of the Company is insufficient to make up the losses for the previous year, before allocating the statutory common reserve fund in accordance with the stipulations of the previous paragraph, the Company shall first make up the losses by using the profits for the current year.~~

~~After allocating the after-tax profits of the Company to the statutory common reserve fund, the Company still can allocate such profits to the discretionary common reserve fund.~~

~~The after-tax profits of the Company, after covering the losses and making allocation to the statutory revenue reserve, shall be distributed to the shareholders in accordance with their proportion of shareholdings in the Company.~~

~~If it is resolved at the shareholders' general meeting to distribute profit to shareholders before covering the losses and making allocation to the statutory revenue reserve in violation with the provisions of the previous paragraph, the shareholders shall return such distributed profits to the Company.~~

~~The Company shall not participate in the profit distribution for holding its own shares.~~

~~Article 154—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 155—The common reserve fund of the Company shall be applied for compensating the losses, expansion of production and operation, or conversion into the capital of the Company. However, the capital common reserve fund of the Company shall not be used to offset loss of the Company.~~

~~When the statutory common reserve fund is converted into capital of the Company, the balance of the statutory common reserve fund may not fall below 25 percent of the Company's registered capital prior to such conversions.~~

~~Article 156—The Company can distribute profits by the following means:~~

- ~~(1)—Cash;~~

~~(2) Shares;~~

~~(3) Other means permitted by laws, administrative rules, regulations of competent authorities or listing rules.~~

~~Article 157—The Company shall pay cash dividends and other payments which are payable to holders of Domestic-Invested Shares in Renminbi. The Company shall calculate and declare cash dividends and other payments which are payable to holders of Overseas-listed foreign-invested shares in Renminbi, and shall make such payments in foreign currencies. As for the foreign currency needed by the Company for payment of cash dividends and other payments which are payable to the holders of the Overseas-listed foreign-invested shares, it shall be handled in accordance with any related national regulations on foreign exchange control.~~

~~Any amount paid up in advance of calls on any shares may carry interest but the holder of such shares shall not be entitled to participate in respect thereof in a subsequent dividend declaration.~~

~~Article 158—In the event of distributing the dividends to shareholders of the Company, the payable taxes on the dividend incomes of the shareholders shall be withdrawn in accordance with the requirements of Taxation Law of China and in consideration of the amount distributed.~~

~~Article 159—The Company shall appoint receiving agents for holders of the Overseas-listed foreign-invested shares. Such receiving agents shall receive dividends which have been declared by the Company and all other amounts which the Company should pay to holders of Overseas-listed foreign-invested shares on such shareholders' behalf.~~

~~The receiving agents appointed by the Company shall meet the relevant requirements of the laws of the place where the Company's shares are listed or the relevant regulations of such stock exchange.~~

~~The receiving agents appointed for holders of Overseas-listed foreign-invested shares listed in Hong Kong shall each be a company registered as a trust company under the Trustee Ordinance of Hong Kong.~~

~~In respect of dividends distributed to shareholders, the Company, subject to the requirements of the relevant stock exchanges, has the power to forfeit unclaimed dividends but such power can only be exercised within or after 6 years after the day on which dividend is declared.~~

~~The Company shall have the right to cease sending dividend warrants by post to holders of overseas listed foreign-invested shares, if such warrants have not been cashed twice in a row. However, such power may be exercised after the first occasion on which such a warrant is returned undelivered.~~

~~In relation to the exercise of right to issue warrants to bearer, no warrant thereof shall be issued to replace one that has been lost unless the Company is satisfied beyond reasonable doubt that the original warrant thereof has been destroyed. When permitted by laws, the Company has the power to sell the shares of a shareholder who is untraceable under the following circumstances:~~

- ~~(1) during a period of 12 years at least three dividends in respect of the shares in question have become payable and no dividend during that period has been claimed; and~~
- ~~(2) on expiry of such 12 years the Company gives notice of its intention to sell the shares by way of an advertisement published in the newspapers and notifies such intention to the Stock Exchange where the shares are listed.~~

SECTION 2 INTERNAL AUDIT

Article 155 ~~The Company implements an internal audit system with designated auditors to conduct internal audit and supervision on the Company's financial revenue and expenditure and economic activities.~~

Article 156 ~~The internal audit system of the Company and the duties of the auditors shall be implemented upon approval by the board of directors. The person in charge of the audit shall be accountable and report to the board of directors.~~

SECTION 3~~CHAPTER 16~~ APPOINTMENT OF ACCOUNTING FIRMS

~~Article 160~~157 ~~The Company shall appoint an accounting firm that complies with the Securities Law and the securities regulatory rules of the place where the shares of the Company are listed to audit the accounting statements, verify the net assets and provide other relevant consulting services for a term of one year and may be re-appointed.~~independent firm of accountants which is qualified under the relevant regulations of the State to audit the Company's annual financial report and review other financial reports of the Company.

~~The first accounting firm of the Company may be appointed by the founders' meeting before the first shareholders' annual meeting. The term of appointment of the accounting firm shall terminate at the end of the first shareholders' annual meeting.~~

~~If the founders' meeting does not exercise its duties and powers according to the aforementioned provisions, then the board of directors shall exercise its duties and powers.~~

~~Article 161~~158 ~~The accounting firm appointed by the Company shall hold office from the conclusion of the annual general meeting of shareholders at which it was appointed until the conclusion of the next annual general meeting of shareholders.~~The appointment of an accounting firm by the Company shall be decided by the shareholders' general meeting, and the board of directors shall not appoint an accounting firm before the decision of the shareholders' general meeting.

Article ~~162159~~ ~~The accounting firm appointed by the Company shall be entitled to the following rights:~~

- ~~(1) to review the books, records or vouchers of the Company at any time, the right to require the directors, general manager or other senior management personnel of the Company to provide relevant information and explanations;~~
- ~~(2) to require the Company to take all reasonable steps to obtain from its subsidiaries such information and explanation as are necessary for the performance of its duties as an accounting firm;~~
- ~~(3) to attend to 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 accounting firm. The Company guarantees to provide the engaged accounting firm with true and complete accounting certificates, accounting books, financial and accounting reports and other accounting information, and shall not refuse, conceal or falsify such documents.~~

Article ~~163160~~ ~~If there is a vacancy in the position of the accounting firm, the board of directors may appoint an accounting firm to fill such vacancy before the convening of the shareholders' general meeting. Any other accounting firm which has been appointed by the Company may continue to act during the period when such a vacancy arises. The audit fees of the accounting firm shall be determined by the shareholders' general meeting.~~

Article ~~164161~~ ~~The shareholders' general meeting may by ordinary resolution remove the accounting firm before the expiration of its term of office, irrespective of the provisions in the contract between the Company and the accounting firm. However, the right of the accounting firm in claiming for damages which arise from its removal shall not be affected thereby.~~

The appointment, removal or non-reappointment of an accounting firm shall be decided upon by the shareholders' general meeting.

Where the accounting firm tenders its resignation, it shall explain to the shareholders' general meeting whether there is any irregularity in the Company.

CHAPTER 9 NOTICE AND ANNOUNCEMENT

SECTION 1 NOTICE

Article ~~165162~~ ~~The remuneration of an accounting firm or the manner in which such firm is to be remunerated shall be determined by the shareholders in a shareholders' general meeting. The remuneration of an accounting firm appointed by the board of directors shall be determined by the board of directors.~~

Notices of the Company shall be given in the following manner:

- (1) by hand;
- (2) by post;
- (3) by electronic means such as email or information carriers;
- (4) by publishing on the websites designated by the Company and the Hong Kong Stock Exchange, subject to the laws, administrative regulations and securities regulatory rules of the place where the shares of the Company are listed;
- (5) by way of announcement;
- (6) other forms agreed by the Company or the person to whom the notice is given in advance or recognized by the person to whom the notice is given after receiving the notice;
- (7) other forms prescribed by laws, administrative regulations, departmental rules, securities supervision rules of the place where the shares of the Company are listed or these Articles of Association.

~~Article 166163 The Company's appointment, removal or non-reappointment of an accounting firm shall be resolved by the shareholders in a shareholders' general meeting. Such resolution shall be filed with the securities authority of the State Council.~~

~~Where a resolution at a shareholders' general meeting of shareholders is passed to appoint an accounting firm other than an incumbent accounting firm, to fill a casual vacancy in the office of the accounting firm, to reappoint an accounting firm who was appointed by the board of directors to fill a casual vacancy or to remove an accounting firm before expiry of its term of office, the following provisions shall apply:~~

- ~~(1) A copy of the appointment or removal proposal shall be sent (before issue of the notice of shareholders' general meeting) 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. Reference as leaving herein includes leaving by removal, resignation and retirement.~~
- ~~(2) If the accounting firm leaving its post makes representations in writing and requests the Company to give the shareholders notice of such representations, the Company shall (unless the representations have been received too late) take the following measures:
 - ~~(i) in any notice to shareholders for the resolution, state the fact of the representations having been made by the accounting firm leaving its post; and~~
 - ~~(ii) attach a copy of the representations to the notice and deliver it to the shareholders in the manner stipulated in these Articles of Association.~~~~

- ~~(3) If the Company fails to circulate the accounting firm's representations in the manner set out in sub-paragraph (2) above, such accounting firm may (in addition to its right to be heard) require that the representations be made at the shareholders' general meeting.~~
- ~~(4) An accounting firm which is leaving its post shall be entitled to attend to the following shareholders' general meetings:~~
- ~~(i) the shareholders' general meeting at which its term of office would otherwise have expired;~~
 - ~~(ii) the shareholders' general meeting at which it is proposed to fill the vacancy caused by its removal; and~~
 - ~~(iii) the shareholders' general meeting which is convened as a result of its voluntary resignation.~~

~~The accounting firm which is leaving its post has the right to receive all notices of, and other communications relating to, any such meeting, and to speak at any such meeting which it attends on any part of the business of the meeting which concerns it as the former accounting firm of the Company. The notice of convening a shareholders' general meeting of the Company shall be made by way of announcement in compliance with the requirements of the securities regulatory rules of the place where the shares of the Company are listed.~~

~~Article 167164 Prior notice of 15 days should be given to the accounting firm if the Company decides to remove such accounting firm or not to renew the appointment thereof. Such accounting firm shall be entitled to make representations at the shareholders' general meeting. Where the accounting firm resigns from its position, it shall make clear to the shareholders in a shareholders' general meeting whether there has been any impropriety on the part of the Company.~~

~~An accounting firm may resign its office by depositing at the Company's domicile 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. Such notice shall contain the following statements:~~

- ~~(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; or~~
- ~~(2) a statement of any such circumstances.~~

~~Where a notice is deposited under the preceding sub-paragraph, the Company shall within 14 days send a copy of the notice to the relevant competent authority. If the notice contains a statement under the preceding sub-paragraph (2), a copy of such statement shall be placed at the Company for shareholders' inspection. The Company should also deliver or send a copy of such statement by way of the methods provided in these Articles of Association or by prepaid mail to every shareholder of overseas-listed Foreign Shares at the address registered in the register of shareholders.~~

~~Where the accounting firm's notice of resignation contains a statement in respect of the above, 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. The notice of convening a board meeting shall be delivered to each director by hand, by post or by email or by telephone.~~

Article 165 ~~The notice of convening a meeting of the board of supervisors shall be delivered to each supervisor by hand, by post, by email or by telephone.~~

Article 166 ~~Where a notice of the Company is sent by email, the date of sending the email shall be the date of service; where a notice of the Company is sent by personal delivery, the addressee shall sign (or seal) on the return receipt, and the date of receipt by the addressee shall be the date of service; where a notice of the Company is sent by post, the date of service shall be the tenth working day from the date of delivery to the post office; where a notice of the Company is made by announcement, all relevant persons shall be deemed to have received the notice once it is announced.~~

Article 167 ~~If the listing rules of the place where the shares of the Company are listed require the Company to send, post, distribute, issue, announce or otherwise provide relevant documents of the Company in both English and Chinese versions, if the Company has made appropriate arrangements to determine whether its shareholders wish to receive the English version only or the Chinese version only, and to the extent permitted by applicable laws and regulations and in accordance with applicable laws and regulations, the Company may (in accordance with the instructions from shareholders) send the English version only or the Chinese version only to relevant shareholders.~~

Article 168 ~~The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the meeting and the resolutions passed at the meeting.~~

SECTION 2 ANNOUNCEMENT

Article 169 ~~The Company shall designate media/websites recognized by the stock exchange where the shares of the Company are listed to publish announcements and other media requiring disclosure of information.~~

**CHAPTER 1017 MERGER, AND DIVISION, CAPITAL INCREASE,
CAPITAL REDUCTION, DISSOLUTION AND LIQUIDATION**

**SECTION 1 MERGER, DIVISION, CAPITAL INCREASE
AND CAPITAL REDUCTION**

~~Article 168~~ In the case of merger or division of the Company, the board of directors of the Company shall provide the proposal, and, upon approval in accordance with the procedures under these Articles of Association, deal with the relevant approval procedures pursuant to laws. 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 such dissenting shareholders' shareholding at a fair price. The contents of the resolution of merger or division of the Company shall constitute special documents which shall be available for inspection by the shareholders of the Company.

Such special documents shall be sent or delivered by mail to holders of Overseas-listed foreign-invested shares.

Article 170 The merger of the Company may take the form of absorption or establishment of a new merger.

The absorption of other companies by a company is a merger by absorption and the absorbed company is dissolved. Two or more companies merged to establish a new company, and the parties to the merger were dissolved.

~~Article 169171~~ 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 ten days from the date of the Company's merger resolution which is passed and shall publish a public notice in a newspaper recognized by the stock exchange where the shares of the Company are listed within ~~30~~thirty days of the date of the Company's merger resolution.

The creditors may require the Company to repay its debts or provide corresponding guarantees within thirty days from the date of receipt of the notice or within forty-five days from the date of announcement if the creditors have not received the notice.

~~After the merger, the rights against debtors and the indebtedness of each of the parties to the merger shall be inherited by the company which survives the merger or the newly established company.~~

~~Article 170172~~ When there is a de-merger of the Company, its assets shall be divided accordingly.

~~In the event of a de-merger, the parties to the de-merger shall execute a de-merger agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within ten days and publish an announcement in newspaper at least three (3) times within thirty days of the date of the Company's resolution on a de-merger.~~

~~Debts and liabilities of the Company prior to the de-merger shall be assumed by the companies that exist after the de-merger in accordance with the agreement entered into between the parties. Upon the merger of the Company, the claims and debts of the parties to the merger shall be assumed by the company which survives the merger or the newly established company.~~

~~Article 171173 The Company shall, in accordance with law, apply for change in its registration with the companies registration authority where a change in any item in its registration arises as a result of any merger or division. Where the Company is dissolved, the Company shall apply for cancellation of its registration in accordance with law. Where a new company is established, the Company shall apply for registration thereof in accordance with law.~~

The Company is divided and its asset is divided accordingly.

When the Company is divided, a balance sheet and an inventory of assets shall be prepared. The Company shall notify its creditors within ten days from the date of the resolution on division and shall make an announcement in a newspaper recognized by the stock exchange where the shares of the Company are listed within thirty days.

Article 174 The post-division companies shall be jointly and severally liable for the debts of the Company prior to the division. However, unless otherwise stipulated in the written agreement entered into between the Company and its creditors in relation to the settlement of debts prior to the division.

Article 175 When the Company needs to reduce its registered capital, it must prepare a balance sheet and an inventory of assets.

The Company shall notify its creditors within ten days from the date of the resolution on reduction of registered capital and shall make an announcement in a newspaper recognized by the stock exchange where the shares of the Company are listed within thirty days. The creditors shall have the right to require the Company to repay its debts or provide corresponding guarantees within thirty days from the date of receipt of the notice or within forty-five days from the date of announcement if the creditors have not received the notice.

The registered capital of the Company after reduction shall not be less than the statutory minimum amount.

Article 176 Where there is a merger or division of the Company and a change in the registered particulars, the change shall be registered with the company registration authority in accordance with the law. Where the Company is dissolved, it shall be deregistered in accordance with the law. Where a new company is established, such establishment shall be registered in accordance with the law.

Any increase or decrease in the registered capital of the Company shall be registered with the company registration authority in accordance with the laws.

SECTION 2 ~~CHAPTER 18~~ DISSOLUTION AND LIQUIDATION

~~Article 172177~~ The Company shall be dissolved ~~and liquidated in accordance with law upon the occurrence of any of the following events~~ for the following reasons:

- (1) the expiry of operating period stipulated in these Articles of Association or the occurrence of other reasons for dissolution specified in these Articles of Association;
- (2) a resolution that the dissolution is passed by shareholders at a shareholders' general meeting;
- (3) dissolution is necessary due to a merger or de-merger of the Company;
- (4) the business license has been suspended, ordered to be closed or revoked in accordance with the law ~~the Company is declared insolvent in accordance with law due to its failure to repay debts as they become due;~~
- (5) ~~The Company is ordered to shut down in accordance with law due to its breach of law and administrative regulations.~~
- (56) The Company meets with great difficulties in its operation and management and its continuation may incur great loss to the interest of the shareholders, it cannot be resolved by other means and the shareholders holding more than 10% of the voting share may petition to the people's court for its dissolution.

~~Article 173178~~ Where the Company is dissolved under sub-paragraph (1), (2) of the preceding Article, a liquidation committee shall be set up within fifteen (15) days and members of the liquidation committee of the Company shall be determined by an ordinary resolution at shareholders' general meetings.

~~Where the Company is dissolved under sub-paragraph (4) of the preceding Article, the People's Court shall in accordance with the provisions of relevant laws organize the shareholders, relevant organizations and relevant professional personnel to establish a liquidation committee to proceed the liquidation.~~

~~Where the Company is dissolved under sub-paragraph (5) of the preceding Article, the competent authorities shall organize the shareholders, relevant organizations and relevant professional personnel to establish a liquidation committee to proceed with the liquidation. The Company may continue to exist by amending these Articles of Association under the circumstance set out in Article 177(1) of these Articles of Association.~~

~~Any amendment to these Articles of Association in accordance with the preceding paragraph shall be approved by more than two-thirds of the voting rights held by the shareholders attending the shareholders' general meeting.~~

~~Article 174~~179~~—Where the board of directors proposes to liquidate the Company for any reason other than the Company's declaration of its own insolvency, 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 12 months from the commencement of the liquidation.~~

~~Upon the passing of the resolution by the shareholders in a shareholders' general meeting in relation to the liquidation of the Company, all duties and powers of the board of directors shall cease.~~

~~The liquidation committee 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 income and expenses, 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. Where the Company is dissolved under the provisions of Article 177(1), (2), (4) and (5) of these Articles of Association, a liquidation committee shall be established and the liquidation shall commence within 15 days from the date of occurrence of the cause of dissolution. The liquidation committee shall be composed of directors or personnel determined by the shareholders' general meeting. If a liquidation committee is not established within the time limit, the creditors may apply to the People's Court to designate relevant personnel to form a liquidation committee to carry out the liquidation.~~

~~Article 175~~180~~ The liquidation committee shall, within ten days of its establishment, send notices to creditors and shall, within 60 days of its establishment, publish a public announcement in a newspaper. The creditors who have received the notice shall, within 30 days as of its receipt of the notice, and the creditors who fail to receive the notice shall within 45 days as of the date when the announcement was made, declare their creditor's right to the liquidation team.~~

~~The creditor who declares the creditor's right shall state the relevant matter in relation to the debt, and provide evidentiary materials. The liquidation committee shall register the creditors' rights.~~

~~During the liquidation period, the liquidation committee shall not settle any debt with the creditor:~~

During the liquidation period, the liquidation committee shall exercise the following functions and powers:

- (1) to categorize the Company's assets and prepare a balance sheet and an inventory of assets respectively;
- (2) to notify the creditors or to publish public announcements;
- (3) to dispose of and liquidate any unfinished businesses of the Company;
- (4) to pay all outstanding taxes and taxes arising from the liquidation process;
- (5) to settle claims and debts;
- (6) to deal with the surplus assets remaining after repayment by the Company of its debts;
- (7) to represent the Company in any civil proceedings.

~~Article 176181 During the liquidation period, the liquidation committee shall exercise the following functions and powers:~~

- ~~(1) to categorise the Company's assets and prepare a balance sheet and an inventory of assets respectively;~~
- ~~(2) to notify the creditors or to publish public announcements;~~
- ~~(3) to dispose of and liquidate any unfinished businesses of the Company;~~
- ~~(4) to pay all outstanding taxes;~~
- ~~(5) to settle claims and debts;~~
- ~~(6) to deal with the surplus assets remaining after repayment by the Company of its debts;~~
- ~~(7) to represent the Company in any civil proceedings.~~The liquidation committee shall notify the creditors within 10 days from the date of its establishment and shall make an announcement in a newspaper recognized by the stock exchange where the shares of the Company are listed within 60 days. Creditors shall declare their claims to the liquidation committee within 30 days after receiving the notice or within 45 days after the announcement if they have not received the notice.

Creditors who declare their claims shall explain the relevant matters of their claims and provide supporting materials. The liquidation committee shall register the creditor's rights.

During the liquidation period, the liquidation committee shall not settle any debt with the creditor.

Article 177~~182~~ After it has categorized the Company's assets and after it has prepared the balance sheet and an inventory of assets, the liquidation committee shall formulate a liquidation plan and present it to a shareholders' general meeting or to the relevant competent authorities for confirmation.

~~The assets of the Company shall be used to make repayments in the following order: tThe remaining assets of the Company shall, after having paid the liquidation expense, salary of the staff, social insurance expense and the statutory compensation, the tax arrears and settled the Company's debt, be distributed in accordance with the class and proportion of shares held by the shareholders of the Company.~~

During the liquidation period, The Company shall not carry out new operations. the Company continues to exist but cannot carry out business activities unrelated to the liquidation. The assets of the Company shall not be distributed to the shareholders before repayment in accordance with the preceding paragraph.

Article 178~~183~~ Where the Company is liquidated by reason of dissolution, upon completion of the categorization of the Company's assets and preparation of a balance sheet and an inventory of assets, the liquidation committee discovers that the Company's assets are insufficient to repay the Company's debts in full, the liquidation committee shall immediately apply to the People's Court in accordance with laws for a declaration of insolvency.

~~After the Company is declared insolvent by a ruling of the People's Court, the liquidation committee shall transfer all matters arising from the liquidation to the People's Court.~~

If the liquidation committee, after clearing up the Company's assets and preparing a balance sheet and an inventory of assets, finds that the Company's assets are insufficient to pay its debts in full, it shall apply to the People's Court for bankruptcy in accordance with the law.

After the Company is declared insolvent by a ruling of the People's Court, the liquidation committee shall transfer all matters arising from the liquidation to the People's Court.

Article 179~~184~~ Following the completion of the liquidation, the liquidation committee shall prepare a liquidation report, a statement of income and expenses received and made during the liquidation period and a financial report, which shall be verified by a Chinese registered accountant and submitted to the shareholders' general meeting or the relevant competent authorities People's Court for confirmation.;

~~The liquidation committee shall, within 30 days after the confirmation of the liquidation report by the shareholders' general meeting or the relevant competent authorities, submit the documents referred to in the preceding paragraph to the companies registration authority and apply for cancellation of registration of the Company, and publish a public announcement relating to the termination of the Company.~~

Article 185 Members of the liquidation committee shall faithfully perform their duties and perform their liquidation obligations in accordance with the law.

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

Members of the liquidation committee shall be liable for compensating the Company or its creditors for any loss arising from their intentional or gross negligence.

Article 186 Where the Company is declared bankrupt in accordance with the law, bankruptcy liquidation shall be carried out in accordance with the law on enterprise bankruptcy.

CHAPTER ~~1119~~ PROCEDURES FOR AMENDMENT ~~TO~~ OF THE COMPANY'S ARTICLES OF ASSOCIATION

~~Article 180 The Company may amend its Articles of Association in accordance with the requirements of laws, administrative regulations and provisions in these Articles of Association.~~

~~Article 181~~187 The Company shall amend these Articles of Association on the occurrence of any of the following events:

- (1) the Company Law or the relevant laws ~~or~~ , administrative regulations, departmental rules and securities regulatory rules of the place where the shares of the Company are listed are amended and these Articles of Association are in conflict with the amended laws, ~~or~~ administrative regulations, departmental rules and securities regulatory rules of the place where the shares of the Company are listed;
- (2) there is change to the Company which makes it not consistent with these Articles of Association;
- (3) it has been approved by the shareholders in a shareholders' general meeting to amend these Articles of Association.

~~Article 182 Any amendment of these Articles of Association shall be made in the following manner:~~

- ~~(1) The Board of directors draw up a proposal for amendment of these Articles of Association in accordance with these Articles of Association;~~
- ~~(2) The foregoing proposal shall be furnished to the shareholders in writing and a shareholders' meeting shall be convened for voting;~~
- ~~(3) The amendments shall be approved by a special resolution in a shareholders' general meeting.~~

~~The board of directors shall amend these Articles of Association pursuant to the resolution of shareholders in a shareholders' general meeting for amendment of these Articles of Association and the approval opinions of the competent authority.~~

~~Article 188 Amendment of these Articles of Association involving the contents of the Mandatory Provisions shall become effective upon receipt of approvals from the companies approving department authorized by the State Council. If the amendment of these Articles of Association passed by the resolution of the shareholders' general meeting needs to be approved by the competent government authorities, it shall be submitted to the competent government authorities for approval. If there is any change concerning the registration of the Company, application shall be made for change in registration in accordance with law.~~

~~Article 189 The board of directors shall amend these Articles of Association in accordance with the resolution of the shareholders' general meeting to amend these Articles of Association and the approval opinions of relevant government authorities (if any).~~

~~Article 183190 The amendments to these Articles of Association are information required to be disclosed by laws and regulations and shall be announced as required.~~

CHAPTER 20 — NOTICE

~~Article 184 Notices, communications or any other written materials (including, but not limited to annual reports, interim reports, quarterly reports, meeting notices, listing documents, shareholder circulars, proxy forms, provisional notice, etc.) of the Company may be sent out by the following means:~~

- ~~(1) by hand;~~
- ~~(2) by post;~~
- ~~(3) by fax or email;~~
- ~~(4) by making announcements in the Company's website and the websites designated by Hong Kong Stock Exchange provided that doing so will be in compliance with laws, administrative regulations and the relevant provisions of listing rules;~~
- ~~(5) by public announcements on newspaper and other designated media;~~
- ~~(6) other manners as recognized by securities regulatory authorities at the place where the Company's shares are listed or as provided in these Articles of Association.~~

~~Whilst these Articles of Association may have otherwise provided for the delivery or notification methods of any notice, communication or any other written materials, the Company may publish its communications by the means specified in sub-paragraph (4) of this Article to replace the means of sending written documents to each holder of the overseas-listed shares by hand or by prepaid mail provided that doing so will be in compliance with the listing rules in the region where the Company's shares are listed.~~

~~Article 185—When the Company is required to send, mail, pass, deliver, issue or provide relevant documents of the Company in both English and Chinese according to the relevant requirements of the securities regulatory authorities at the place where the Company's shares are listed, if the Company has made appropriate arrangement to ensure whether its shareholders expect to receive an English copy only or a Chinese copy only, the Company may (based on the intention clearly presented by its shareholders) send an English copy or Chinese copy only to relevant shareholders within the scope permitted by applicable laws and regulations and in accordance with such applicable laws and regulations.~~

~~Article 186—Where a notice from the Company is sent out by hand, to be signed or stamped by the recipient on the return receipt of delivery, the date of the recipient's signature shall be deemed to be the delivery date. Where the notice is sent out via post, the delivery date shall be forty-eight hours after such notice is delivered to the post office. Where the notice is sent out by fax or email or published on website, the delivery date shall be the date when the notice is sent out. Where the notice is sent out by public announcement, the delivery date shall be the first date of publication of such announcement provided that such announcement is published in newspapers or websites that meet relevant requirements.~~

~~Where a notice sent by the Company is made by way of an announcement, the notice shall be deemed as received by all relevant parties. The announcements sent by the Company to the holder of the overseas-listed foreign-invested shares according to listing rules, shall submit the electric version which can be published immediately to the Stock Exchange of Hong Kong through HK Ex-EPS, so as to publish on the website of the Stock Exchange of Hong Kong.~~

~~Article 187—If a notice of meeting is accidentally omitted to be sent to any person who is entitled to receive the same or that person has not received such a notice of meeting, it will not cause the meeting and any resolution made therein to be void.~~

CHAPTER 21—RESOLUTION OF DISPUTES

~~Article 188—The Company shall abide by the following principles for dispute resolution:~~

- ~~(1) Whenever any disputes or claims arise 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 or other senior management personnel; or holders of the overseas-listed foreign-invested shares and holders of Domestic-Invested Shares, in respect of any disputes or claims in relation to the affairs of the Company arising as a result of any rights or obligations arising from these Articles of Association, the Company Law or other relevant laws and administrative regulations, such disputes or claims shall be referred by the relevant parties to arbitration.~~

~~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, where such person is the Company or the Company's shareholders, directors, supervisors, general manager or other senior management personnel, comply with the decisions made in the arbitration.~~

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

- ~~(2) A claimant may elect for arbitration to be carried out 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 for arbitration to be carried out at Hong Kong International Arbitration Center, 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 Center.~~

- ~~(3) If any disputes or claims of rights are referred to arbitration in accordance with subparagraph (1) of this Article, the laws of the People's Republic of China shall apply, save as otherwise provided in the laws and administrative regulations.~~
- ~~(4) The judgment of an arbitral body shall be final and conclusive and binding on all parties.~~

CHAPTER ~~1222~~ SUPPLEMENTARY

~~Article 189~~191~~—These Articles of Association are written in Chinese. Where versions in other languages or different versions have different interpretations or meanings, the latest verified Chinese version registered in the Company registration authority shall prevail.~~

Definitions

- ~~(1) a controlling shareholder is a shareholder or other person (one or a group of persons) who is entitled to exercise, or control the exercise of, 30% (or such other percentage as may from time to time be prescribed by law as is necessary to trigger a mandatory general offer or establish legal or management control over a business) or more than 30% of the voting right at shareholders' general meetings of the Company; a shareholder or other person (one or a group of persons) who has or is able to control the composition of a majority of the board of directors of the Company.~~

- (2) the de facto controller refers to a person who, though not a shareholder of the Company, can actually control the acts of the Company through investment relations, agreements or other arrangements.
- (3) related relationship refers to the relationship between the Company's controlling shareholder, de facto controller, directors, supervisors, senior management personnel and the enterprises directly or indirectly controlled by them, as well as other relationships that may lead to the transfer of the Company's interests and the definition of related relationship stipulated in the Hong Kong Listing Rules. However, enterprises controlled by the State are not related to one another as they are controlled by the State.

Article 192 These Articles of Association are written in Chinese. If there is any inconsistency between these Articles of Association in any other language or of different versions, the latest Chinese version of these Articles of Association approved and registered by the State Administration for Market Regulation shall prevail.

~~Article 190~~193 The expressions of "above" ~~and~~, "within", "~~below~~" shall include the figures mentioned whilst the expressions of "more than", "~~less than~~", "higher than" and "over" "~~short of~~", "~~without~~" and "~~less than~~" shall not include the figures mentioned.

~~Article 191~~194 These Article of Association shall take effect after being considered and approved by the Company's shareholders' general meeting, and ~~t~~The right to interpret these Articles of Association vests with the board of directors of the Company.

~~Article 192~~ If these Articles of Association are in conflict with the laws, administrative regulations, provisions of other regulatory documents or regulatory provisions in the place where the Company's shares are listed promulgated, from time to time, such laws, administrative regulations and provisions of other regulatory documents or regulatory provisions in the place where the Company's shares are listed shall prevail.

~~Article 193~~ In these Articles of Association, references to "accounting firm" shall have the same meaning as "auditors".

Nanjing Sinolife United Company Limited

9 June 2024~~3~~

NOTICE OF EGM

NANJING SINOLIFE UNITED COMPANY LIMITED*

南京中生聯合股份有限公司

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

(Stock Code: 3332)

NOTICE OF EGM

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**EGM**”) of NANJING SINOLIFE UNITED COMPANY LIMITED* (the “**Company**”) will be held in physical form at 3 Qingma Road, Maqun Science Park, Qixia District, Nanjing, Jiangsu Province, the People's Republic of China (the “**PRC**”) at 9:30 a.m. on Monday, 6 May 2024 for the purposes of considering and, if thought fit, passing with or without modifications, the following resolution:

SPECIAL RESOLUTION

1. “**THAT**

- (a) the proposed amendments (the “**Proposed Amendments**”) to the articles of association of the Company (the “**Articles of Association**”) as set out in the Appendix to the circular of the Company dated 21 March 2024, be approved;
- (b) the new Articles of Association (incorporating the Proposed Amendments, a copy of which has been produced to this meeting and marked “A” and signed by the chairman of this meeting for identification purposes is produced to this meeting) be and are hereby approved and adopted as the new Articles of Association (the “**New Articles of Association**”) in substitution for, and to the exclusion of, the existing Articles of Association with immediate effect after the close of this meeting; and
- (c) any one Director, secretary or registered office provider of the Company be and is hereby authorised to do all such acts and things and execute all such documents, deeds and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to the Proposed Amendments and the adoption of the New Articles of Association and to make relevant registrations and filings in accordance with the relevant requirements of the applicable laws, rules and regulations in the PRC and Hong Kong.”

Yours faithfully

By order of the Board

Nanjing Sinolife United Company Limited*

Gui Pinghu

Chairman

Nanjing, People's Republic of China, 21 March 2024

* for identification purposes only

NOTICE OF EGM

Notes:

1. Shareholders of the Company (“**Shareholders**”) who intend to attend the EGM in person or by proxy should deposit the reply slip at the Company’s registered office at 4/F, Building 3, 3 Qingma Road, Qixia District, Nanjing, the PRC at least 20 days before the EGM, i.e. no later than Monday, 15 April 2024.
2. Any Shareholder entitled to attend and vote at the EGM is entitled to appoint one or more persons (whether such person is a shareholder or not) as his/her proxy or proxies to attend and vote on his/her behalf.
3. In order to be valid, the completed and signed form of proxy together with the notarised power of attorney or other authorisation documents, if any, must be deposited at the Company’s registered office in the PRC at 4/F, Building 3, 3 Qingma Road, Qixia District, Nanjing, Jiangsu Province, the PRC (for holders of domestic shares of the Company) or the Company’s H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong (for holders of H shares of the Company) at least 24 hours prior to the above meeting (i.e. not later than 9:30 a.m. on Sunday, 5 May 2024 (Hong Kong time)) for which the proxy is appointed to vote or 24 hours prior to the time appointed for holding any adjourned meeting (as the case may be).

If the proxy is a corporation, his/her legal representative or any representative authorised by the board of directors or by other decision-making body shall attend the above meeting on its behalf. If the Shareholder is a recognised clearing house (or its agent), the Shareholder may authorise one or more suitable persons to act as its representative at the above meeting; however, if more than one person is authorised, the form of proxy shall clearly indicate the number and types of shares each person is authorised in relation to. The persons after such authorisation may represent the recognised clearing house (or its agent) to exercise the rights, as if they were the individual Shareholders.

A vote made in accordance with the terms of a proxy shall be valid notwithstanding the death or loss of capacity of the appointor or revocation of the proxy or the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given, provided that the Company does not receive any written notice in respect of such matters before the commencement of the above meeting.

4. For determining the entitlement to attend and vote at the EGM, the register of members of the Company will be closed from Saturday, 6 April 2024 to Monday, 6 May 2024, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the EGM, holders of H shares of the Company whose transfer have not been registered shall deposit all transfer documents accompanied by the relevant share certificates at the Company’s H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Friday, 5 April 2024.
5. Completion and return of an instrument appointing a proxy will not preclude a Shareholder from attending and voting in person at the EGM and/or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. As required under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the above resolution will be decided by way of poll, except where the chairman, in good faith, decides to allow a resolution relating to a procedural or administrative matter to be voted on by show of hands.
7. Where gale warning (orange typhoon warning or above), rainstorm warning (orange rainstorm warning or above), extreme weather conditions or other similar event is or are in force at 7:30 a.m. on the date of the EGM, the EGM will be postponed. The Company will post an announcement on its website (www.zs-united.com) and designated website of the Stock Exchange (www.hkexnews.hk) to notify the Shareholders of the date, time and place of the rescheduled meeting.
8. The form of proxy for use at the EGM is enclosed herewith.

As of the date of this notice, the executive directors of the Company are Mr. Gui Pinghu, Ms. Zhang Yuan and Ms. Zhu Feifei; and the independent non-executive directors of the Company are Mr. Yu Bo, Ms. Cai Tianchen and Mr. Wang Wei.

NOTICE OF H SHARE CLASS MEETING

NANJING SINOLIFE UNITED COMPANY LIMITED*

南京中生聯合股份有限公司

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

(Stock Code: 3332)

NOTICE OF H SHARE CLASS MEETING

NOTICE IS HEREBY GIVEN that a H share class meeting (the “**H Share Class Meeting**”) of NANJING SINOLIFE UNITED COMPANY LIMITED* (the “**Company**”) will be held in physical form at 3 Qingma Road, Maqun Science Park, Qixia District, Nanjing, Jiangsu Province, the People's Republic of China (the “**PRC**”) at 10:00 a.m. (or immediately after the extraordinary general meeting of the Company) on Monday, 6 May 2024 for the purposes of considering and, if thought fit, passing with or without modifications, the following resolution:

SPECIAL RESOLUTION

1. “**THAT**

- (a) the proposed amendments (the “**Proposed Amendments**”) to the articles of association of the Company (the “**Articles of Association**”) as set out in the Appendix to the circular of the Company dated 21 March 2024, be approved;
- (b) the new Articles of Association (incorporating the Proposed Amendments, a copy of which has been produced to this meeting and marked “A” and signed by the chairman of this meeting for identification purposes is produced to this meeting) be and are hereby approved and adopted as the new Articles of Association (the “**New Articles of Association**”) in substitution for, and to the exclusion of, the existing Articles of Association with immediate effect after the close of this meeting; and
- (c) any one Director, secretary or registered office provider of the Company be and is hereby authorised to do all such acts and things and execute all such documents, deeds and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to the Proposed Amendments and the adoption of the New Articles of Association and to make relevant registrations and filings in accordance with the relevant requirements of the applicable laws, rules and regulations in the PRC and Hong Kong.”

Yours faithfully

By order of the Board

Nanjing Sinolife United Company Limited*

Gui Pinghu

Chairman

Nanjing, People's Republic of China, 21 March 2024

* *for identification purposes only*

NOTICE OF H SHARE CLASS MEETING

Notes:

1. Holders of H shares of the Company (“**H Shareholders**”) who intend to attend the H Share Class Meeting in person or by proxy should deposit the reply slip at the Company’s registered office at 4/F, Building 3, 3 Qingma Road, Qixia District, Nanjing, the PRC at least 20 days before the EGM, i.e. no later than Monday, 15 April 2024.
2. Any H Shareholder entitled to attend and vote at the H Share Class Meeting is entitled to appoint one or more persons (whether such person is a shareholder or not) as his/her proxy or proxies to attend and vote on his/her behalf.
3. In order to be valid, the completed and signed form of proxy together with the notarised power of attorney or other authorisation documents, if any, must be deposited at the Company’s H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong at least 24 hours prior to the above meeting (i.e. not later than 10:00 a.m. on Sunday, 5 May 2024 (Hong Kong time)) for which the proxy is appointed to vote or 24 hours prior to the time appointed for holding any adjourned meeting (as the case may be).

If the proxy is a corporation, his/her legal representative or any representative authorised by the board of directors or by other decision-making body shall attend the above meeting on its behalf. If the H Shareholder is a recognised clearing house (or its agent), the H Shareholder may authorise one or more suitable persons to act as its representative at the above meeting; however, if more than one person is authorised, the form of proxy shall clearly indicate the number and types of shares each person is authorised in relation to. The persons after such authorisation may represent the recognised clearing house (or its agent) to exercise the rights, as if they were the individual H Shareholders.

A vote made in accordance with the terms of a proxy shall be valid notwithstanding the death or loss of capacity of the appointor or revocation of the proxy or the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given, provided that the Company does not receive any written notice in respect of such matters before the commencement of the above meeting.

4. For determining the entitlement to attend and vote at the H Share Class Meeting, the register of members of the Company will be closed from Saturday, 6 April 2024 to Monday, 6 May 2024, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the H Share Class Meeting, H Shareholders whose transfer have not been registered shall deposit all transfer documents accompanied by the relevant share certificates at the Company’s H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Friday, 5 April 2024.
5. Completion and return of an instrument appointing a proxy will not preclude an H Shareholder from attending and voting in person at the H Share Class Meeting and/or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. As required under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the above resolution will be decided by way of poll, except where the chairman, in good faith, decides to allow a resolution relating to a procedural or administrative matter to be voted on by show of hands.
7. Where gale warning (orange typhoon warning or above), rainstorm warning (orange rainstorm warning or above), extreme weather conditions or other similar event is or are in force at 7:30 a.m. on the date of the H Share Class Meeting, the H Share Class Meeting will be postponed. The Company will post an announcement on its website (www.zs-united.com) and designated website of the Stock Exchange (www.hkexnews.hk) to notify the H Shareholders of the date, time and place of the rescheduled meeting.
8. The form of proxy for use at the H Share Class Meeting is enclosed herewith.

As of the date of this notice, the executive directors of the Company are Mr. Gui Pinghu, Ms. Zhang Yuan and Ms. Zhu Feifei; and the independent non-executive directors of the Company are Mr. Yu Bo, Ms. Cai Tianchen and Mr. Wang Wei.

NOTICE OF DOMESTIC SHARE CLASS MEETING

NANJING SINOLIFE UNITED COMPANY LIMITED*
南京中生聯合股份有限公司

(A joint stock limited liability company incorporated in the People's Republic of China)
(Stock Code: 3332)

NOTICE OF DOMESTIC SHARE CLASS MEETING

NOTICE IS HEREBY GIVEN that a domestic share class meeting (the “**Domestic Share Class Meeting**”) of NANJING SINOLIFE UNITED COMPANY LIMITED* (the “**Company**”) will be held in physical form at 3 Qingma Road, Maqun Science Park, Qixia District, Nanjing, Jiangsu Province, the People's Republic of China (the “**PRC**”) at 10:30 a.m. (or immediately after the H share class meeting of the Company) on Monday, 6 May 2024 for the purposes of considering and, if thought fit, passing with or without modifications, the following resolution:

SPECIAL RESOLUTION

1. “**THAT**

- (a) the proposed amendments (the “**Proposed Amendments**”) to the articles of association of the Company (the “**Articles of Association**”) as set out in the Appendix to the circular of the Company dated 21 March 2024, be approved;
- (b) the new Articles of Association (incorporating the Proposed Amendments, a copy of which has been produced to this meeting and marked “A” and signed by the chairman of this meeting for identification purposes is produced to this meeting) be and are hereby approved and adopted as the new Articles of Association (the “**New Articles of Association**”) in substitution for, and to the exclusion of, the existing Articles of Association with immediate effect after the close of this meeting; and
- (c) any one Director, secretary or registered office provider of the Company be and is hereby authorised to do all such acts and things and execute all such documents, deeds and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to the Proposed Amendments and the adoption of the New Articles of Association and to make relevant registrations and filings in accordance with the relevant requirements of the applicable laws, rules and regulations in the PRC and Hong Kong.”

Yours faithfully
By order of the Board
Nanjing Sinolife United Company Limited*
Gui Pinghu
Chairman

Nanjing, People's Republic of China, 21 March 2024

* *for identification purposes only*

NOTICE OF DOMESTIC SHARE CLASS MEETING

Notes:

1. Holders of domestic shares of the Company (“**Domestic Shareholders**”) who intend to attend the Domestic Share Class Meeting in person or by proxy should deposit the reply slip at the Company’s registered office in the PRC at 4/F, Building 3, 3 Qingma Road, Qixia District, Nanjing, the PRC at least 20 days before the EGM, i.e. no later than Monday, 15 April 2024.
2. Any Domestic Shareholder entitled to attend and vote at the Domestic Share Class Meeting is entitled to appoint one or more persons (whether such person is a shareholder or not) as his/her proxy or proxies to attend and vote on his/her behalf.
3. In order to be valid, the completed and signed form of proxy together with the notarised power of attorney or other authorisation documents, if any, must be deposited at the Company’s registered office in the PRC at 4/F, Building 3, 3 Qingma Road, Qixia District, Nanjing, Jiangsu Province, the PRC at least 24 hours prior to the above meeting (i.e. not later than 10:30 a.m. on Sunday, 5 May 2024 (Hong Kong time)) for which the proxy is appointed to vote or 24 hours prior to the time appointed for holding any adjourned meeting (as the case may be).

If the proxy is a corporation, his/her legal representative or any representative authorised by the board of directors or by other decision-making body shall attend the above meeting on its behalf. If the Domestic Shareholder is a recognised clearing house (or its agent), the Domestic Shareholder may authorise one or more suitable persons to act as its representative at the above meeting; however, if more than one person is authorised, the form of proxy shall clearly indicate the number and types of shares each person is authorised in relation to. The persons after such authorisation may represent the recognised clearing house (or its agent) to exercise the rights, as if they were the individual Domestic Shareholders.

A vote made in accordance with the terms of a proxy shall be valid notwithstanding the death or loss of capacity of the appointor or revocation of the proxy or the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given, provided that the Company does not receive any written notice in respect of such matters before the commencement of the above meeting.

4. For determining the entitlement to attend and vote at the Domestic Share Class Meeting, the register of members of the Company will be closed from Saturday, 6 April 2024 to Monday, 6 May 2024, both dates inclusive, during which period no transfer of shares will be registered.
5. Completion and return of an instrument appointing a proxy will not preclude a Domestic Shareholder from attending and voting in person at the Domestic Share Class Meeting and/or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. As required under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the above resolution will be decided by way of poll, except where the chairman, in good faith, decides to allow a resolution relating to a procedural or administrative matter to be voted on by show of hands.
7. Where gale warning (orange typhoon warning or above), rainstorm warning (orange rainstorm warning or above), extreme weather conditions or other similar event is or are in force at 7:30 a.m. on the date of the Domestic Share Class Meeting, the Domestic Share Class Meeting will be postponed. The Company will post an announcement on its website (www.zs-united.com) and designated website of the Stock Exchange (www.hkexnews.hk) to notify the Shareholders of the date, time and place of the rescheduled meeting.
8. The form of proxy for use at the Domestic Share Class Meeting is enclosed herewith.

As of the date of this notice, the executive directors of the Company are Mr. Gui Pinghu, Ms. Zhang Yuan and Ms. Zhu Feifei; and the independent non-executive directors of the Company are Mr. Yu Bo, Ms. Cai Tianchen and Mr. Wang Wei.