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洛 阳 铝 业
洛 陽 樂 川 鋁 業 集 團 股 份 有 限 公 司
CMOC Group Limited*

(a joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 03993)

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The board (the “**Board**”) of directors (the “**Director(s)**”) of CMOC Group Limited* (the “**Company**”) hereby announces that on 22 March 2024, the Board has resolved, among other things, to seek approval from the shareholders of the Company for the proposed amendments to the articles of association of the Company (the “**Articles of Association**”), as well as its appendices, i.e., the rules for Shareholders’ general meetings and the rules for Board meetings of the Company (collectively, the “**Proposed Amendments**”).

In accordance with the Company Law of the People’s Republic of China (《中華人民共和國公司法》), the Guidelines for Articles of Association of Listed Companies (《上市公司章程指引》), the Measures for the Administration of Independent Directors of Listed Companies (《上市公司獨立董事管理辦法》), the Rules Governing the Listing of Stocks on Shanghai Stock Exchange (《上海證券交易所股票上市規則》), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Self-regulatory Guidelines for the Companies Listed on the Shanghai Stock Exchange No. 1 – Standardized Operation (《上海證券交易所上市公司自律監管指引第1號－規範運作》) and other relevant laws, regulations and normative documents, as well as the actual situation of the Company, the Company proposed to amend the Articles of Association, the rules for Shareholders’ general meetings and the rules for Board meetings of the Company. The Directors believe that the Proposed Amendments are in the interests of the Company and the shareholders as a whole. Please refer to Appendix to this announcement for details of the Proposed Amendments.

The Proposed Amendments are subject to the approval at the general meeting of the Company. A circular containing, among others, details of the Proposed Amendments will be despatched to the shareholders in due course.

By Order of the Board
CMOC Group Limited*
Yuan Honglin
Chairman

Luoyang City, Henan Province, PRC, 22 March 2024

As at the date of this announcement, the Company’s executive directors are Mr. Sun Ruiwen and Mr. Li Chaochun; the Company’s non-executive directors are Mr. Yuan Honglin, Mr. Lin Jiuxin and Mr. Jiang Li; and the Company’s independent non-executive directors are Mr. Wang Gerry Yougui, Ms. Yan Ye and Mr. Li Shuhua.

* For identification purpose only

Appendix

Articles of Association	
Before amendment	After amendment
<p>Article 1</p> <p>In order to safeguard the legitimate rights and interests of the shareholders and creditors of CMOC Group Limited (hereinafter referred to as the “Company”) and to regulate the organization and conduct of the Company, these Articles of Association are formulated in accordance with the provisions of the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Securities Law of the People’s Republic of China (hereinafter referred to as the “Securities Law”), the “Articles of Association of Companies Listed Overseas” (hereinafter referred to as the “Articles of Association”), the “Guidelines on Articles of Association of Listed Companies (2022 Revision)” (hereinafter referred to as the “Guidelines on Articles of Association”) and other relevant national laws and regulations.</p>	<p>Article 1</p> <p>In order to safeguard the legitimate rights and interests of the shareholders and creditors of CMOC Group Limited (hereinafter referred to as the “Company”) and to regulate the organization and conduct of the Company, these Articles of Association are formulated in accordance with the provisions of the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Securities Law of the People’s Republic of China (hereinafter referred to as the “Securities Law”), the “Guidelines on Articles of Association of Listed Companies (2022 Revision)” (hereinafter referred to as the “Guidelines on Articles of Association”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Listing Rules”) and other relevant national laws and regulations.</p>

Articles of Association	
Before amendment	After amendment
<p>Article 2</p> <p>The Company is a joint stock limited company established in accordance with the Company Law, the Special Provisions of the State Council Concerning the Floatation and Listing Abroad of Stocks by Joint Stock Limited Companies (hereinafter referred to as “the Special Provisions”) and other relevant state laws and administrative regulations.</p> <p>.....</p>	<p>Article 2</p> <p>The Company is a joint stock limited company established in accordance with the Company Law, the Securities Law and other relevant state laws and administrative regulations.</p> <p>.....</p>
<p>Article 3</p> <p>On 8 March 2007, upon approval by China Securities Regulatory Commission (the “CSRC”), the Company initially issued to the public 1,191,960,000 overseas listed foreign shares (including the over-allotted shares), which were listed on The Stock Exchange of Hong Kong Limited (the “SEHK”) on 26 April 2007. On 13 July 2012, upon approval by the CSRC, the Company initially issued 200,000,000 RMB-denominated ordinary shares to the public, which were listed on the Shanghai Stock Exchange on 9 October 2012.</p> <p>On 2 December 2014, upon approval by the CSRC, the Company publicly issued 4,900,000 lots of A Share Convertible Corporate Bonds at RMB100 each, amounting to RMB4.9 billion in aggregate, in which RMB4,854,442,000 of the Convertible Corporate Bonds were converted into shares of the Company from 2 June 2015 to 9 July 2015, a total of 552,895,708 shares were converted.</p> <p>.....</p>	<p>Article 3</p> <p>On 8 March 2007, upon approval by China Securities Regulatory Commission (the “CSRC”), the Company initially issued to the public 1,191,960,000 H shares (the Company’s shares listed on The Stock Exchange of Hong Kong Limited) (including the over-allotted shares), which were listed on The Stock Exchange of Hong Kong Limited (the “SEHK”) on 26 April 2007. On 13 July 2012, upon approval by the CSRC, the Company initially issued 200,000,000 RMB-denominated ordinary shares to the public, which were listed on the Shanghai Stock Exchange on 9 October 2012.</p> <p>On 2 December 2014, upon approval by the CSRC, the Company publicly issued 4,900,000 lots of RMB-denominated ordinary shares (hereinafter referred to as “A Shares”) Convertible Corporate Bonds at RMB100 each, amounting to RMB4.9 billion in aggregate, in which RMB4,854,442,000 of the Convertible Corporate Bonds were converted into shares of the Company from 2 June 2015 to 9 July 2015, a total of 552,895,708 shares were converted.</p> <p>.....</p>

Articles of Association	
Before amendment	After amendment
<p>Article 5</p> <p>Domicile of the Company: North of Yihe, Huamei Shan Road, Chengdong New District, Luanchuan County, Luoyang City, Henan Province, the PRC Postal code: 471500 Telephone number: 86-379-68603993 Fax number: 86-379-68658017</p>	<p>Article 5</p> <p>Domicile of the Company: North of Yihe, Huamei Shan Road, Chengdong New District, Luanchuan County, Luoyang City, Henan Province, the PRC Postal code: 471500</p>
<p>Article 10</p> <p>The Company has made amendments to its original articles of association (the “Original Articles of Association”) and formulated these articles of association (the “Articles of Association”) in accordance with the Company Law, the Securities Law, the Special Regulations, the Mandatory Provisions, the Guidelines for the Articles of Association and other relevant PRC laws and administrative regulations.</p>	<p>Article 10</p> <p>The Company has made amendments to its original articles of association (the “Original Articles of Association”) and formulated these articles of association (the “Articles of Association”) in accordance with the Company Law, the Securities Law, the Guidelines for the Articles of Association and other relevant PRC laws and administrative regulations.</p>
<p>Article 12</p> <p>The Company may invest in other limited liability companies and joint stock limited companies. It shall be liable for such invested companies to the extent of the amount of investment.</p> <p>However, unless otherwise provided by laws and administrative regulations, the Company shall not become an investor that is jointly and severally liable for the liabilities owed by the invested company.</p>	(Deleted)
<p>Article 16</p> <p>The Company shall have ordinary shares at all times. The Company may, in accordance with the needs thereof, have other kinds of shares, subject to approval by the authorities that are authorized by the State Council to examine and approve companies.</p>	(Deleted)

Articles of Association													
Before amendment	After amendment												
	<p>(New)</p> <p>Article 17</p> <p>Names of the promoters of the Company, the number of shares subscribed, the methods of contribution and time of contribution are as follows:</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: left;">No. Promoters' name</th> <th style="text-align: center;">Number of shares subscribed (shares)</th> <th style="text-align: center;">Method of contribution</th> <th style="text-align: center;">Time of contribution</th> </tr> </thead> <tbody> <tr> <td>1 Luoyang Mining Group Co., Ltd.</td> <td style="text-align: center;">357,000,000</td> <td style="text-align: center;">Net assets converted into shares</td> <td style="text-align: center;">25 August 2006</td> </tr> <tr> <td>2 Cathay Fortune Corp Group Co., Ltd.</td> <td style="text-align: center;">343,000,000</td> <td style="text-align: center;">Net assets converted into shares</td> <td style="text-align: center;">25 August 2006</td> </tr> </tbody> </table>	No. Promoters' name	Number of shares subscribed (shares)	Method of contribution	Time of contribution	1 Luoyang Mining Group Co., Ltd.	357,000,000	Net assets converted into shares	25 August 2006	2 Cathay Fortune Corp Group Co., Ltd.	343,000,000	Net assets converted into shares	25 August 2006
No. Promoters' name	Number of shares subscribed (shares)	Method of contribution	Time of contribution										
1 Luoyang Mining Group Co., Ltd.	357,000,000	Net assets converted into shares	25 August 2006										
2 Cathay Fortune Corp Group Co., Ltd.	343,000,000	Net assets converted into shares	25 August 2006										
<p>Article 22</p> <p>As considered and approved by the Shareholders' general meeting and approved by the securities regulatory authorities of the State Council, the Company has split one RMB-denominated shares with a par value of RMB1 per share into five shares with a par value of RMB0.2 per share. On 28 March 2007, upon approval of the securities regulatory authorities of the State Council, the Company initially issued to the public 1,191,960,000 overseas listed foreign shares (including the over-allotted shares) with a par value of RMB0.2 per share, which were listed on the main board of The Stock Exchange of Hong Kong Limited on 26 April 2007.</p> <p>Upon its initial offering of H shares, the Company's structure of share capital is as follows: 4,876,170,525 ordinary shares, in which 1,311,156,000 shares are held by holders of overseas listed foreign shares (H shares), representing 26.89% of the total ordinary shares of the Company.</p>	<p>Article 18</p> <p>The total shares of the Company amounted to 21,599,240,583 shares. The current structure of the Company's share capital is as follows: 21,599,240,583 issued ordinary shares of the Company, with a par value of RMB0.2 per share, of which 17,665,772,583 shares are A Shares, representing 81.79% of the total issued ordinary shares of the Company, and 3,933,468,000 shares are H shares, representing 18.21% of the total issued ordinary shares of the Company.</p> <p>As considered and approved by the Shareholders' general meeting and approved by the securities regulatory authorities of the State Council, the Company has split one RMB-denominated shares with a par value of RMB1 per share into five shares with a par value of RMB0.2 per share. On 28 March 2007, upon approval of the securities regulatory authorities of the State Council, the Company initially issued to the public 1,191,960,000 H shares (including the over-allotted shares) with a par value of RMB0.2 per share, which were listed on the main board of The Stock Exchange of Hong Kong Limited on 26 April 2007.</p>												

Articles of Association	
Before amendment	After amendment
<p>Upon completion of the issue of domestically-listed RMB-denominated ordinary shares, the Company's structure of share capital is as follows: 5,076,170,525 ordinary shares, in which 1,311,156,000 shares are held by holders of overseas listed foreign shares (H shares), representing 25.83% of the total ordinary shares of the Company.</p> <p>Upon the completion of the conversion of A Share Convertible Corporate Bonds, the Company's structure of share capital is as follows: 5,629,066,233 ordinary shares, in which 1,311,156,000 shares are held by holders of overseas listed foreign shares (H shares), representing 23.29% of the total ordinary shares of the Company.</p> <p>Upon the completion of the issue of bonus shares by way of capitalisation of capital reserve for the 2015 interim period, the Company's share capital structure is as follows: 16,887,198,699 ordinary shares, of which 3,933,468,000 shares are held by holders of overseas listed foreign shares (H shares), representing 23.29% of the total ordinary shares of the Company.</p> <p>On 15 June 2017, upon approval by the CSRC, the Company non-publicly issued 4,712,041,884 A shares. Upon completion of additional shares registration on 24 July, the total share capital amounted to 21,599,240,583 shares.</p> <p>The current structure of the Company's share capital is as follows: 21,599,240,583 issued ordinary shares of the Company, with a par value of RMB0.2 per share, of which 17,665,772,583 shares are domestic shares, representing 81.79% of the total issued ordinary shares of the Company, and 3,933,468,000 shares are overseas listed foreign shares, representing 18.21% of the total issued ordinary shares of the Company.</p>	<p>Upon its initial offering of H shares, the Company's structure of share capital is as follows: 4,876,170,525 ordinary shares, in which 1,311,156,000 shares are held by holders of H shares, representing 26.89% of the total ordinary shares of the Company.</p> <p>Upon completion of the issue of A Shares, the Company's structure of share capital is as follows: 5,076,170,525 ordinary shares, in which 1,311,156,000 shares are held by holders of H shares, representing 25.83% of the total ordinary shares of the Company.</p> <p>Upon the completion of the conversion of A Share Convertible Corporate Bonds, the Company's structure of share capital is as follows: 5,629,066,233 ordinary shares, in which 1,311,156,000 shares are held by holders of H shares, representing 23.29% of the total ordinary shares of the Company.</p> <p>Upon the completion of the issue of bonus shares by way of capitalisation of capital reserve for the 2015 interim period, the Company's share capital structure is as follows: 16,887,198,699 ordinary shares, of which 3,933,468,000 shares are held by holders of H shares, representing 23.29% of the total ordinary shares of the Company.</p> <p>On 15 June 2017, upon approval by the CSRC, the Company non-publicly issued 4,712,041,884 A Shares. Upon completion of additional shares registration on 24 July, the total share capital amounted to 21,599,240,583 shares.</p> <p>Holder of A shares and holders of H shares shall be deemed as shareholders of different classes. Subject to approval by the State Council or the licenses administrative authorities of State Council and in accordance with the relevant overseas regulations on dealing in securities, the Company's A shares may be converted to H shares. Any listing of or dealing in the converted shares on overseas stock exchanges is subject to the regulatory procedures, rules and ordinances of relevant overseas stock exchanges.</p>

Articles of Association	
Before amendment	After amendment
<p>Holders of domestic shares and holders of overseas listed foreign shares shall be deemed as shareholders of different classes. Subject to approval by the State Council or the licenses administrative authorities of State Council and in accordance with the relevant overseas regulations on dealing in securities, the Company's domestic shares may be converted to H shares. Any listing of or dealing in the converted shares on overseas stock exchanges is subject to the regulatory procedures, rules and ordinances of relevant overseas stock exchanges.</p> <p>Shares issued by the Company are under centralized depository at the Shanghai branch of China Securities Depository and Clearing Corporation Limited.</p>	<p>A Shares issued by the Company are under centralized depository at the Shanghai branch of China Securities Depository and Clearing Corporation Limited. The Company may issue H shares in form of foreign depository receipts or other derivative means of shares in accordance with the laws and the practice of registration and depository of securities in the place of listing.</p>
<p>Article 23</p> <p>After the plan for issuing foreign investment shares listed outside the People's Republic of China and domestic investment shares has been approved by the securities regulatory authorities of the State Council, the board of directors of the Company may arrange for implementation of the respective separate issues.</p> <p>The Company's plan of issuing foreign investment shares listed outside the People's Republic of China and domestic investment shares in accordance with the preceding paragraph may be implemented within 15 months of being approved by the securities regulatory authorities of the State Council.</p>	<p>(Deleted)</p>

Articles of Association	
Before amendment	After amendment
<p>Article 24</p> <p>Where the Company issues foreign investment shares listed outside the People's Republic of China and domestic investment shares separately within the total number of shares specified in the issue plan, every such issue shall be fully subscribed for in one time. Where special circumstances make it impossible for every such issue to be fully subscribed for at one time, the shares may be issued in several stages, subject to the approval of the securities regulatory authorities of the State Council.</p>	<p>(Deleted)</p>
	<p>(New)</p> <p>Article 19</p> <p>The Company and its subsidiaries (including the Company's affiliated enterprises) shall not, by means such as gift, advance, guarantee, compensation or loan, provide any kind of financial assistance to a person who is acquiring, or is proposing to acquire, the Company's shares.</p>
<p>Article 25</p> <p>The Company may, in accordance with its business and development requirements and the provisions of laws, regulations and the Articles of the Company, subject to separate resolution of the shareholders' general meeting, approve capital increases in terms of the following methods:</p> <p>.....</p>	<p>Article 20</p> <p>The Company may, in accordance with its business and development requirements and the provisions of laws, regulations and the Articles of the Company, subject to separate resolution of the shareholders' general meeting, approve capital increases in terms of the following methods:</p> <p>.....</p>

Articles of Association	
Before amendment	After amendment
<p>The Company's increase of its capital by issuing new shares shall be handled in accordance with relevant state laws and administrative regulations after having been approved in accordance with the Articles of the Company. When the Company issues convertible corporate bonds, the procedures and arrangement for the issuance and conversion of convertible corporate bonds, as well as the changes in the Company's share capital resulting therefrom, shall be dealt with in accordance with the provisions of laws, administrative regulations, departmental rules and other documents and the provisions of the Company's prospectus for convertible corporate bonds.</p>	<p>The Company shall not issue preferred shares convertible to ordinary shares.</p> <p>When the Company issues convertible corporate bonds, the procedures and arrangement for the issuance and conversion of convertible corporate bonds, as well as the changes in the Company's share capital resulting therefrom, shall be dealt with in accordance with the provisions of laws, administrative regulations, departmental rules and other documents and the provisions of the Company's prospectus for convertible corporate bonds.</p>
<p>Article 26</p> <p>The Company may reduce its registered capital in accordance with the provisions of the Articles of the Company. If the Company wishes to decrease its registered capital, it shall proceed in accordance with The Company Law, related regulations and the procedures provided in the Articles of the Company.</p> <p>Article 27</p> <p>When the Company reduces its registered capital, it must prepare a balance sheet and an inventory of assets.</p> <p>The Company shall notify its creditors within ten days of the date of the relevant resolution for the reduction of its share capital and shall publish an announcement in a newspaper within thirty days of the date of such resolution. A creditor has the right within thirty days of receiving the notice from the Company or, in the case of a creditor who does not receive the notice, within forty-five days of the date of the announcement, to demand that the Company repay its debts or provide a corresponding guarantee for such debt.</p> <p>The reduced registered capital of the Company shall not be less than the statutory minimum.</p>	<p>(Deleted)</p>

Articles of Association	
Before amendment	After amendment
<p>Article 29</p> <p>If the Company buys back its shares by reason of Article 28, paragraph 1, item (1) or (2), this shall be approved by a shareholders' general meeting. If the Company buys back its shares in accordance with Article 28, paragraph 1, item (3), (5) or (6), this shall be approved by a board meeting attended by more than two-thirds of the directors, pursuant to the relevant state laws, administrative regulations, rules and provisions established by the securities regulatory authorities in the listing location.</p> <p>.....</p>	<p>Article 23</p> <p>The Company may buy back its own shares by the open and centralized trading method or other methods recognised by the laws, administrative regulations and the CSRC.</p> <p>If the Company buys back its own shares in the circumstances specified in Article 22, paragraph 1, item (3), (5) or (6), the buy-back shall be done by the open and centralized trading method.</p> <p>If the Company buys back its shares by reason of Article 22, paragraph 1, item (1) or (2), this shall be approved by a shareholders' general meeting. If the Company buys back its shares in accordance with Article 22, paragraph 1, item (3), (5) or (6), this shall be approved by a board meeting attended by more than two-thirds of the directors, pursuant to the relevant state laws, administrative regulations, rules and provisions established by the securities regulatory authorities in the listing location.</p> <p>.....</p>

Articles of Association	
Before amendment	After amendment
<p>Article 30</p> <p>The Company may buy back its own shares in any of the following manners:</p> <ol style="list-style-type: none"> (1) making of a buy-back offer in the same proportion to all shareholders; (2) buy-back through open transactions on a securities exchange; (3) buy-back by an agreement outside a securities exchange; (4) Such other means as approved by the securities regulatory authorities. <p>If the Company buys back its own shares in the circumstances specified in Article 28, paragraph 1, item (3), (5) or (6), the buy-back shall be done by the open and centralized trading method.</p> <p>Article 31</p> <p>When the Company is to buy back shares by an agreement outside a securities exchange, prior approval shall be obtained from the shareholders' general meeting in accordance with the procedures provided in the Articles of the Company. Upon prior approval of the shareholders' general meeting obtained in the same manner, the Company may rescind or change contracts concluded in the manner set forth above or waive any of its rights under such contracts.</p> <p>For the purposes of the above paragraph, contracts for the buy-back of shares shall include (but not limited to) agreements whereby buy-back obligations are undertaken and buy-back rights are acquired.</p> <p>The Company shall not assign contracts for the buy-back of its own shares or any of its rights therein.</p>	<p>(Deleted)</p>

Articles of Association	
Before amendment	After amendment
<p>Article 32</p> <p>After the Company has bought back its shares according to law, these shares shall be transferred or canceled within the period prescribed by laws and administrative regulations. In case of cancellation, the Company shall, after the cancellation of the portion of shares concerned, apply to the original company registry for registration of the change in registered capital. The amount of the Company's registered capital shall be reduced by the total par value of the shares cancelled.</p> <p>Article 33</p> <p>Unless the Company has already entered the liquidation stage, it must comply with the following provisions in buying back its issued public shares:</p> <p>(1) where the Company buys back shares at their par value, the amount thereof shall be deducted from the book balance of distributable profit and/or from the proceeds of a fresh share issue made to buy back the old shares;</p> <p>(2) where the Company buy backs shares at a price higher than their par value, the portion corresponding to their par value shall be deducted from the book balance of distributable profit and/or from the proceeds of a fresh share issue made to buy back the old shares; and the portion in excess of the par value shall be handled according to the following methods:</p> <p>where the shares bought back were issued at their par value, the amount shall be deducted from the book balance of distributable profit;</p>	

Articles of Association	
Before amendment	After amendment
<p>where the shares bought back were issued at a price higher than their par value, the amount shall be deducted from the book balance of distributable profit and/or from the proceeds of a fresh share issue made to buy back the old shares; however, the amount deducted from the proceeds of the fresh share issue shall not exceed the total premium obtained at the time of issuance of the old shares nor may it exceed the amount in the Company's capital common reserve amount (including the premiums from the fresh share issue) at the time of buy-back;</p> <p>(3) where the Company shall have the right to buy back redeemable shares:</p> <p style="padding-left: 20px;">if the buy-back is not through market or invitation to bid, the buy-back price must be restrained to some highest price; and</p> <p style="padding-left: 20px;">if it is by means of public bidding, the relevant invitation to bid must be equally offered to all shareholders.</p> <p>(4) the sums paid by the Company for the purposes set forth below shall be paid out of the Company's distributable profits:</p> <p style="padding-left: 20px;">acquisition of the right to buy back its own shares;</p> <p style="padding-left: 20px;">modification of any contract for buy-back of its own shares;</p> <p style="padding-left: 20px;">release from any of its obligations under any buy-back contract.</p> <p>(5) After the par value of the annulled shares has been deducted from the registered capital of the Company in accordance with relevant regulations, that portion of the amount deducted from the distributable profit and used to buy back shares at the par value of the bought back shares shall be credited to the Company's capital common reserve.</p>	

Articles of Association	
Before amendment	After amendment
<p>Section 3 Financial Assistance for the Purchase of Company Shares</p> <p>Article 34</p> <p>The Company and its subsidiaries (including the Company’s affiliated enterprises) shall not, by any means such as gift, advance, guarantee, compensation or loan at any time, provide any kind of financial assistance to a person who is acquiring, or is proposing to acquire, the Company’s shares. Such acquirer of shares in the Company includes a person who directly or indirectly incurs any obligations due to the acquisition of shares in the Company.</p> <p>The Company and its subsidiaries (including the Company’s affiliated enterprises) shall not, by any means at any time, provide financial assistance to such acquirer as referred to in the preceding paragraph for the purpose of reducing or discharging the obligations assumed by that person.</p> <p>The provisions of this Article shall not apply to the circumstances described in Article 36 of this Section.</p> <p>Article 35</p> <p>For the purposes of this Section, this term “financial assistance” shall include (but not limited to) the financial assistance in the forms set out below:</p> <p>(1) gift;</p> <p>(2) guarantee (including the undertaking of liability or provisions of property by the guarantor in order to secure the performance of the obligation by the obligator), indemnity (not including, however, indemnity arising from the Company’s own fault), release or waiver of rights;</p>	<p>(Deleted)</p>

Articles of Association	
Before amendment	After amendment
<p>(3) provision of a loan or conclusion of a contract under which the obligations of the Company are to be fulfilled prior to the obligations of the other party to the contract, or a change in the party to such loan or contract as well as the assignment of rights under such loan or contract;</p> <p>(4) any form of financial assistance when the Company is insolvent or has no net assets or when such assistance would lead to a major reduction in the Company’s net assets.</p> <p>For the purposes of this Section, the term “undertake obligations” shall include the undertaking of an obligation by the obligator by concluding a contract or making an arrangement (whether or not such contract or arrangement is enforceable and whether or not such obligation is undertaken by the obligator individually or jointly with any other person) or by changing its financial position in any other way.</p> <p>Article 36</p> <p>The acts listed below shall not be regarded as acts prohibited under Article 34 of this Section:</p> <p>(1) where the Company provides the relevant financial assistance truthfully for the benefit of the Company and the main purpose of the financial assistance is not to purchase shares of the Company, or the financial assistance is an incidental part of an overall plan of the Company;</p> <p>(2) lawful distribution of the Company’s property in the form of dividends;</p> <p>(3) distribution of dividends in the form of shares;</p> <p>(4) reduction of registered capital, buy-back of shares, shareholding structuring, etc., in accordance with the Articles of the Company;</p>	

Articles of Association	
Before amendment	After amendment
<p>(5) provision of a loan by the Company within its scope of business and in the ordinary course of its business (provided that the same does not lead to a reduction in the net assets of the Company or that if the same constitutes a reduction, the financial assistance was paid out of the Company's distributable profits);</p> <p>(6) provision of money by the Company for an employee stock ownership plan (provided that the same does not lead to a reduction in the net assets of the Company or that if the same constitutes a reduction, the financial assistance was paid out of the Company's distributable profits).</p>	
<p>Article 37</p> <p>Except otherwise provided by laws and administrative regulations, shares of the Company may be transferred freely with no lien attached.</p>	<p>Article 24</p> <p>Shares of the Company may be transferred in accordance with laws.</p>
<p>Article 40</p> <p>Fully paid-up overseas listed shares in Hong Kong can be freely transferable as in accordance with the Articles; but unless meeting the following conditions, the Board of Directors may refuse to acknowledge any transfer documents without providing any statement of reasons:</p> <p>(1) A fee in the amount of HK\$2.50 or a higher amount as agreed by the SEHK paid to the Company for the registration of the share transfer documents and other documents associated with the share ownership or that may affect the share ownership;</p> <p>(2) Transfer documents only refer to overseas listed foreign shares that are listed in Hong Kong;</p> <p>.....</p>	<p>Article 27</p> <p>Fully paid-up H shares can be freely transferable as in accordance with the Articles; but unless meeting the following conditions, the Board of Directors may refuse to acknowledge any transfer documents without providing any statement of reasons:</p> <p>(1) A fee in the amount of HK\$2.50 or a higher amount as agreed by the SEHK paid to the Company for the registration of the share transfer documents and other documents associated with the share ownership or that may affect the share ownership;</p> <p>(2) Transfer documents only refer to H shares that are listed in Hong Kong;</p> <p>.....</p>

Articles of Association	
Before amendment	After amendment
<p>Chapter 4 Share Certificates and Register of Shareholders</p> <p>Article 41</p> <p>A share certificate issued by the Company is the evidence of the share(s) held by a Shareholder. The Company shall issue its share certificates in book entry form or in physical certificate form as required by the relevant government authorities and organizations at the place where its shares are issued and listed, or in other forms as required by the securities regulatory authorities of the State Council.</p> <p>Article 42</p> <p>The Company’s shares shall be in registered form.</p> <p>In addition to the particulars provided in the Company Law, the share certificates of the Company shall clearly state such other particulars as required to be specified by the securities exchange(s) on which the shares of the Company are listed.</p> <p>Article 43</p> <p>The share certificates shall be signed by the chairman of the board. Where the signatures of other senior management staff of the Company are required by the securities exchange(s) on which the Company’s shares are listed, the share certificates shall also be signed by such other senior management staff. The share certificates shall become effective after the Company seal is affixed thereto or printed thereon. The affixing of the Company seal should be authorized by the board of directors. The signature of the chairman of the board or of other senior management staff on the share certificates may also be in printed form.</p>	<p>(Deleted)</p>

Articles of Association	
Before amendment	After amendment
<p>Article 44</p> <p>The Company shall keep a register of shareholders, in which the following particulars shall be recorded:</p> <ol style="list-style-type: none"> (1) the name, address (domicile), profession or nature of each shareholder; (2) the category and number of shares held by each shareholder; (3) the amount paid or payable for the shares held by each shareholder; (4) the serial number of the shares held by each shareholder; (5) the date on which each shareholder is registered as a shareholder; (6) the date on which each shareholder ceases to be a shareholder. <p>The register of shareholders shall be full evidence of shareholdings in the Company, unless there is opposite evidence.</p> <p>Article 45</p> <p>The Company may, pursuant to an understanding or agreement reached between the securities regulatory authorities of the State Council and a securities regulatory organization outside the People's Republic of China, keep outside the People's Republic of China its register of shareholders of foreign investment shares listed outside the People's Republic of China, and entrust the administration thereof to an agent outside the People's Republic of China.</p> <p>The Company shall keep at its domicile a duplicate of the register of shareholders of foreign investment shares listed outside the People's Republic of China. The appointed agent outside the People's Republic of China shall ensure that the register of shareholders of foreign investment shares listed outside the People's Republic of China and its duplicate are consistent at all times.</p>	

Articles of Association	
Before amendment	After amendment
<p>When the original and duplicate of the register of shareholders of foreign investment shares listed outside the People’s Republic of China are inconsistent, the original shall prevail.</p> <p>Article 46</p> <p>Among registers of shareholders of foreign investment shares listed outside the People’s Republic of China, the original register of shareholders of shares listed at the SEHK shall be kept in Hong Kong.</p> <p>Article 47</p> <p>The Company shall keep a complete register of shareholders.</p> <p>The register of shareholders shall include the following parts:</p> <ol style="list-style-type: none"> (1) a register kept at the Company’s domicile other than those provided under subparagraphs (2) and (3) of this paragraph; (2) the register(s) of holders of foreign investment shares listed outside the People’s Republic of China kept in the place(s) of the stock exchange(s) outside the People’s Republic of China on which the shares are listed; (3) register of shareholders kept in such other places as the board of directors may decide necessary for listing purposes. <p>Article 48</p> <p>The various parts of the register of shareholders shall not overlap one another. The transfer of shares registered in a certain part of the register of shareholders shall not, during the continuance of the registration of such shares, be registered in any other part of the register.</p> <p>Changes and corrections to each part of the register of shareholders shall be carried out in accordance with the laws of the places where each part is kept.</p>	

Articles of Association	
Before amendment	After amendment
<p>Article 49</p> <p>Provided that laws, administrative regulations, department rules, normative documents and relevant stock exchanges or regulatory authorities at the location where the Company's shares are listed have provisions in relation to the period of suspension of register of shares before the general meeting of shareholders or the reference date set by the Company for the purpose of distribution of dividends, such provisions shall prevail.</p> <p>Article 50</p> <p>Any person that challenges the register of shareholders and requires his name to be entered into or removed from the register may apply to a competent people's court for correction of the register.</p> <p>Article 51</p> <p>Any shareholder who is registered in the register of shareholders or requires his name to be entered into the register of shareholders may apply to the Company for issuance of a replacement certificate in respect of such shares (herein after referred as "Relevant Shares") if his share certificate (herein after referred as "Original Share Certificate") is lost.</p> <p>Applications for the replacement of share certificates from holders of domestic investment shares shall be dealt with in accordance with Article 144 of the Company Law.</p> <p>Applications for the replacement of share certificates from holders of foreign investment shares listed outside the People's Republic of China shall be dealt with in accordance with the laws, securities exchange regulations and other relevant regulations of the place where the original register of holders of foreign investment shares listed outside the People's Republic of China is kept.</p>	

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Before amendment	After amendment
<p>Where holders of H shares apply for replacement of their certificates, such replacement shall comply with the following requirements:</p> <ol style="list-style-type: none">(1) The applicant shall submit the application in the form prescribed by the Company accompanied by a notarial certificate or statutory declaration. The notarial certificate or statutory declaration shall include the applicant's reason for the application, the circumstances and proof of the loss of the share certificate and a declaration that no other person may require registration as a shareholder in respect of the Relevant Shares.(2) The Company shall not have received any declaration requiring registration as a shareholder in respect of the Relevant Shares from any person other than the applicant before it decides to issue a replacement share certificate.(3) If the Company decides to issue a replacement share certificate to the applicant, it shall publish a public announcement of its intention to do so in the newspapers or periodicals designated by the board of directors; the period of the public announcement shall be 90 days, during which such announcement shall be published repeatedly at least once every 30 days.(4) Before publishing the public announcement of its intention to issue a replacement share certificate, the Company shall submit a copy of the announcement to be published to the securities exchange where it is listed and may proceed with publication after having received a reply from the securities exchange confirming that the announcement has been displayed in the securities exchange. The Company shall display the public announcement in the securities exchange for a period of 90 days.	

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Before amendment	After amendment
<p>If the application for issuance of a replacement share certificate was made without consent of the registered holder of the Relevant Shares, the Company shall mail to such shareholder a copy of the public announcement that it intends to publish.</p> <p>(5) At the expiration of the 90-day period provided in subparagraphs (3) and (4) under this Article, if the Company has not received any objection to the issuance of a replacement share certificate from any person, it may issue a replacement share certificate according to the application of the applicant.</p> <p>(6) When the Company issues a replacement share certificate under this Article, it shall immediately cancel the Original Share Certificate and record such cancellation and the issuance of the replacement share certificate in the register of shareholders.</p> <p>(7) All expenses of the Company for the cancellation of the Original Share Certificate and the issuance of a replacement share certificate shall be borne by the applicant. The Company shall be entitled to refuse to take any action until the applicant has provided reasonable security.</p> <p>Article 52</p> <p>After the Company has issued a replacement share certificate in accordance with its Articles of Association, it shall not delete from the register of shareholders the name of a bona fide purchaser of the replacement share certificate mentioned above or of a shareholder that is subsequently registered as the owner of the shares (provided that he is a bona fide purchaser).</p>	

Articles of Association	
Before amendment	After amendment
<p>Article 53</p> <p>The Company shall not be liable for any damages suffered by any person from the cancellation of the Original Share Certificate or the issuance of the replacement share certificate, unless the claimant can prove fraud on the part of the Company.</p>	
<p>Article 54</p> <p>The Company's shareholders are persons that lawfully hold shares of the Company and whose names are entered in the register of shareholders. Shareholders shall enjoy rights and have obligations according to the category and number of shares held by them. Holders of shares of the same category shall enjoy equal rights and have equal obligations.</p>	<p>Article 28</p> <p>The Company shall establish a register of shareholders based on the evidence provided by share registrars, and the register of shareholders shall be full evidence of shareholding in the Company. The original register of H shareholders shall be kept in Hong Kong. Shareholders shall enjoy rights and have obligations according to the category and number of shares held by them. Holders of shares of the same category shall enjoy equal rights and have equal obligations.</p>
<p>Article 56</p> <p>Holders of ordinary shares of the Company shall enjoy the following rights:</p> <ol style="list-style-type: none"> (1) collect dividends and other profit distributions on the basis of the number of shares held by them; (2) participate or to appoint proxies to request, convene, hold or participate in the shareholders' general meetings and exercise voting rights; (3) supervise the Company's business activities, and raise suggestions and inquiries; (4) transfer, grant or pledge shares in accordance with laws, administrative regulations and the Articles of the Company; (5) obtain relevant information in accordance with the Articles of the Company, which shall include: <ol style="list-style-type: none"> 1. obtaining the Articles of the Company after payment of costs; 	<p>Article 30</p> <p>Holders of shares of the Company shall enjoy the following rights:</p> <ol style="list-style-type: none"> (1) collect dividends and other profit distributions on the basis of the number of shares held by them; (2) participate or to appoint proxies to request, convene, hold or participate in the shareholders' general meetings and exercise voting rights and right to speak; (3) supervise the Company's business activities, and raise suggestions and inquiries; (4) transfer, grant or pledge shares in accordance with laws, administrative regulations and the Articles of the Company;

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Before amendment	After amendment
<p>2. being entitled to browse and make copies after payment of reasonable charges, of:</p> <ul style="list-style-type: none"> (i) all parts of the register of shareholders; (ii) personal information of the directors, supervisors, and senior management staff of the Company, including: <ul style="list-style-type: none"> (a) current and previous names and aliases; (b) main address (domicile); (c) nationality; (d) full-time and all other part-time occupations and duties; (e) identification documents and their numbers. (iii) the status of the Company's share capital; (iv) reports of the aggregate par value, number of shares, and highest and lowest prices of each category of shares bought back by the Company since the last fiscal year as well as all the expenses paid by the Company therefor; (v) the minutes of shareholders' general meetings; resolutions of the board of directors' meetings, and resolutions of board of supervisors' meetings; (vi) bond record of the Company; (vii) financial and accounting report of the Company. <p>.....</p>	<p>(5) have access to the Articles, the register of shareholders (including the register of H shareholders, provided that the Company may close the register of shareholders according to provisions equivalent to Section 632 of the Companies Ordinance of Hong Kong), bond record of the Company, the minutes of shareholders' general meetings; resolutions of the board of directors' meetings, resolutions of board of supervisors' meetings, and financial and accounting reports;</p> <p>.....</p>

Articles of Association	
Before amendment	After amendment
<p>Article 61</p> <p>Holders of ordinary shares of the Company shall have the following obligations:</p> <p>.....</p> <p>Shareholders shall not bear any liability for further contribution to share capital other than the conditions agreed to by the subscriber of the relevant shares on subscription.</p> <p>Where a Shareholder holding 5% or more voting shares of the Company pledges any shares in his/her possession, he/she shall report the same to the Company in writing on the date when such pledge is made.</p>	<p>Article 35</p> <p>Holders of shares of the Company shall have the following obligations:</p> <p>.....</p> <p>Where a Shareholder holding 5% or more voting shares of the Company pledges any shares in his/her possession, he/she shall report the same to the Company in writing on the date when such pledge is made.</p>
<p>Article 62</p> <p>In addition to obligations imposed by laws, administrative regulations or the listing rules of the securities exchange(s) on which the shares of the Company are listed, controlling shareholders may not, in the exercise of their shareholders' powers, make decisions prejudicial to the interests of all or part of the shareholders as a result of the exercise of their voting rights on the issues set forth below:</p> <p>(1) relieving a director or supervisor of the responsibility to act honestly in the best interest of the Company;</p> <p>(2) approving a director or supervisor (for his own or another person's benefit) of depriving the Company of its property in any way, including (but not limited to) any opportunities that are favorable to the Company;</p> <p>(3) approving a director or supervisor (for his own or another person's benefit) of depriving other shareholders of their rights or interests, including (but not limited to) rights to distributions and voting rights, but excluding a restructuring of the Company submitted to and adopted by the shareholders' general meeting in accordance with the Articles of the Company.</p>	<p>(Deleted)</p>

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Before amendment	After amendment
<p>Article 63</p> <p>For the purposes of the preceding Article, the term “controlling shareholder” shall refer to a person that satisfies any of the following conditions:</p> <ol style="list-style-type: none"> (1) he, acting alone or in concert with others, has the power to elect more than half of the number of the directors; (2) he, acting alone or in concert with others, has the power to exercise or control the exercise of 30% or more of the Company’s voting rights; (3) he, acting alone or in concert with others, holds 30% or more of the issued public shares of the Company; (4) he, acting alone or in concert with others, actually controls the Company in any other manner. 	<p>Article 36</p> <p>None of the controlling shareholder nor the actual controller of the Company shall make use of his related (or “connected”, same as below) relations to damage the interests of the Company. Anyone who contravenes the regulation, causing losses to the Company, shall bear liabilities to compensate.</p> <p>The controlling shareholder and person with actual control of the Company have a duty of honesty towards the Company and all the shareholders of the Company. The controlling shareholder shall exercise his rights as a provider of capital strictly in accordance with the law. The controlling shareholder shall not make use of methods such as the distribution of profits, restructuring of assets, external investment, misappropriation of assets, borrowing, or providing guarantee, in order to damage the legal rights and interests of the Company and other shareholders, and he shall not make use of his controlling position to damage the interests of the Company and other shareholders.</p>
<p>Article 64</p> <p>The controlling shareholder and person with actual control of the Company have a duty of honesty towards the Company and all the shareholders of the Company. The controlling shareholder shall exercise his rights as a provider of capital strictly in accordance with the law. The controlling shareholder shall not make use of methods such as the distribution of profits, restructuring of assets, external investment, misappropriation of assets, borrowing, or providing guarantee, in order to damage the legal rights and interests of the Company and other shareholders, and he shall not make use of his controlling position to damage the interests of the Company and other shareholders.</p>	<p>Article 36</p> <p>None of the controlling shareholder nor the actual controller of the Company shall make use of his related (or “connected”, same as below) relations to damage the interests of the Company. Anyone who contravenes the regulation, causing losses to the Company, shall bear liabilities to compensate.</p> <p>The controlling shareholder and person with actual control of the Company have a duty of honesty towards the Company and all the shareholders of the Company. The controlling shareholder shall exercise his rights as a provider of capital strictly in accordance with the law. The controlling shareholder shall not make use of methods such as the distribution of profits, restructuring of assets, external investment, misappropriation of assets, borrowing, or providing guarantee, in order to damage the legal rights and interests of the Company and other shareholders, and he shall not make use of his controlling position to damage the interests of the Company and other shareholders.</p>

Articles of Association	
Before amendment	After amendment
<p>Article 66</p> <p>The following outward guarantees shall be submitted to Shareholders’ general meetings for consideration after being considered and passed by the Board:</p> <p>.....</p> <p>(7) other guarantees required to be submitted to Shareholders’ general meetings for consideration and approval as stipulated by other laws, administrative regulations, the Rules Governing the Listing of Stocks on Shanghai Stock Exchange, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Articles of Association.</p> <p>.....</p>	<p>Article 38</p> <p>The following outward guarantees shall be submitted to Shareholders’ general meetings for consideration after being considered and passed by the Board:</p> <p>.....</p> <p>(7) other guarantees required to be submitted to Shareholders’ general meetings for consideration and approval as stipulated by other laws, administrative regulations, the Rules Governing the Listing of Stocks on Shanghai Stock Exchange, the Hong Kong Listing Rules and the Articles of Association.</p> <p>.....</p>
<p>Article 67</p> <p>“Financial assistance” mentioned in Article 35 of the Articles of Association shall be considered and approved by more than half of all directors and by more than two-thirds of the directors present at the board meeting, and shall be disclosed in a timely manner. The following financial assistance shall be submitted to the shareholders’ general meeting for consideration upon approval by the board of directors:</p> <p>.....</p> <p>(5) other circumstances stipulated by the Shanghai Stock Exchange, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or the Articles of Association.</p> <p>.....</p>	<p>Article 39</p> <p>“Financial assistance” mentioned in this Article shall be considered and approved by more than half of all directors and by more than two-thirds of the directors present at the board meeting, and shall be disclosed in a timely manner. The following financial assistance shall be submitted to the shareholders’ general meeting for consideration upon approval by the board of directors:</p> <p>.....</p> <p>(5) other circumstances stipulated by the Shanghai Stock Exchange, the Hong Kong Listing Rules or the Articles of Association.</p> <p>.....</p>

Articles of Association	
Before amendment	After amendment
<p>Article 68</p> <p>The shareholders’ general meetings shall include annual shareholders’ general meetings and extraordinary shareholders’ general meetings. The shareholders’ general meetings shall be convened by the board of directors. Annual shareholders’ meetings shall be convened once a year and shall be held within six months following the end of the preceding fiscal year.</p>	<p>Article 40</p> <p>The shareholders’ general meetings shall include annual shareholders’ general meetings and extraordinary shareholders’ general meetings. The shareholders’ general meetings shall be convened by the board of directors. Annual shareholders’ general meetings shall be convened once a year and shall be held within six months following the end of the preceding fiscal year.</p>
<p>Article 72</p> <p>Independent shareholders are entitled to propose to the Board to convene an extraordinary general meeting. The Board shall, in accordance with the laws, administrative regulations and the Articles of Association, furnish a written reply stating its agreement or disagreement to the convening of the extraordinary general meeting within ten (10) days after receiving such proposal from the independent directors.</p> <p>In the event that the Board agrees to convene an extraordinary general meeting, the notice of the general meeting shall be issued within five (5) days after the passing of the relevant resolution of the Board. In the event that the Board does not agree to convene an extraordinary general meeting, reasons for such disagreement shall be given by way of announcement.</p>	<p>Article 44</p> <p>Independent shareholders are entitled to propose to the Board to convene an extraordinary general meeting. The Board shall, in accordance with the laws, administrative regulations and the Articles of Association, furnish a written reply stating its agreement or disagreement to the convening of the extraordinary general meeting within ten (10) days after receiving such proposal from the independent directors.</p> <p>In the event that the Board agrees to convene an extraordinary general meeting, the notice of the general meeting shall be issued within five (5) days after the passing of the relevant resolution of the Board. In the event that the Board does not agree to convene an extraordinary general meeting, reasons for such disagreement shall be given by way of announcement.</p> <p>In the event that the Board does not agree to convene an extraordinary general meeting or does not furnish any reply within ten days after receiving such requisition, the Board shall be deemed to be incapable of or failure in performing the duty of convening a Shareholders’ general meeting, in which case the Supervisory Committee may convene and preside over such meeting by itself.</p>

Articles of Association	
Before amendment	After amendment
<p>Article 73</p> <p>Where the Supervisory Committee requests the convening of an extraordinary general meeting, the following procedures shall be followed:</p> <ol style="list-style-type: none"> (1) Execute one or more copies of requisitions in the same form and contents stating the topics for discussion at the meeting to request the Board to convene an extraordinary general meeting. The Board shall furnish a written reply stating its agreement or disagreement to the convening of an extraordinary general meeting within ten days upon receipt of the said requisition. (2) In the event that the Board agrees to convene an extraordinary general meeting, the notice of general meeting shall be issued within five days after adopting the relevant Board resolution. Any changes to the original proposal(s) made in the notice shall be subject to prior approval of the Supervisory Committee. (3) In the event that the Board does not agree to convene an extraordinary general meeting or does not furnish any reply within ten days after receiving such requisition, the Board shall be deemed to be incapable of or failure in performing the duty of convening a Shareholders' general meeting, in which case the Supervisory Committee may convene and preside over such meeting by itself. <p>Where the board of supervisors convenes and holds a meeting because the board of directors failed to hold such meeting pursuant to a request as mentioned above, the reasonable expenses incurred by such shareholders shall be borne by the Company and shall be deducted from the sums owed by the Company to the negligent directors.</p>	<p>Article 45</p> <p>The Supervisory Committee are entitled to propose to the Board in writing to convene an extraordinary general meeting. The Board shall, in accordance with the laws, administrative regulations and the Articles of Association, furnish a written reply stating its agreement or disagreement to the convening of the extraordinary general meeting within ten (10) days after receiving such proposal.</p> <p>In the event that the Board agrees to convene an extraordinary general meeting, the notice of general meeting shall be issued within five days after adopting the relevant Board resolution. Any changes to the original proposal(s) made in the notice shall be subject to prior approval of the Supervisory Committee.</p> <p>In the event that the Board does not agree to convene an extraordinary general meeting or does not furnish any reply within ten days after receiving such requisition, the Board shall be deemed to be incapable of or failure in performing the duty of convening a Shareholders' general meeting, in which case the Supervisory Committee may convene and preside over such meeting by itself.</p>

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Before amendment	After amendment
<p>Article 74</p> <p>Where Shareholders request the convening of an extraordinary general meeting or a class meeting, the following procedures shall be followed:</p> <ol style="list-style-type: none"> (1) Shareholders holding individually or in aggregate 10% or more of the shares carrying the right to vote at the meeting sought to be held shall sign one or more copies of requisitions stating the topics for discussion at the meeting to request the Board to convene an extraordinary general meeting or a class meeting. The Board shall furnish a written reply stating its agreement or disagreement to the convening of an extraordinary general meeting or a class meeting within ten days upon receipt of the said requisition. The aforesaid shareholdings shall be determined as of the date on which the written requisition was submitted by the Shareholders. (2) In the event that the Board agrees to convene an extraordinary general meeting or a class meeting, the notice of such general meeting or class meeting shall be issued within five days after adopting the relevant Board resolutions. Any changes to the original proposal(s) made in the notice shall be subject to prior approval of the Shareholders concerned. (3) In the event that the Board does not agree to convene an extraordinary general meeting or does not furnish any reply within ten days after receiving such requisition, Shareholders individually or collectively holding 10% or more of the Company's shares shall be entitled to propose to the Supervisory Committee to convene an extraordinary general meeting, provided that such request shall be made in writing. 	<p>Article 46</p> <p>Shareholders individually or collectively holding 10% or more of the Company's shares shall be entitled to propose to the Board to convene an extraordinary general meeting (including class meeting), provided that such request shall be made in writing. The Board shall, in accordance with the laws, administrative regulations and the Articles of Association, furnish a written reply stating its agreement or disagreement to the convening of the extraordinary general meeting within ten days after receiving such request.</p> <p>In the event that the Board agrees to convene an extraordinary general meeting, the notice of such general meeting shall be issued within five days after adopting the relevant Board resolutions. Any changes to the original proposal(s) made in the notice shall be subject to prior approval of the Shareholders concerned.</p> <p>In the event that the Board does not agree to convene an extraordinary general meeting or does not furnish any reply within ten days after receiving such requisition, Shareholders individually or collectively holding 10% or more of the Company's shares shall be entitled to propose to the Supervisory Committee to convene an extraordinary general meeting, provided that such request shall be made in writing.</p>

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Before amendment	After amendment
<p>(4) In the event that the Supervisory Committee agrees to convene an extraordinary general meeting, the notice of such general meeting shall be issued within five days after receiving such requisition. Any changes to the original proposal(s) made in the notice shall be subject to prior approval of the Shareholders concerned. Failure of the Supervisory Committee to issue the notice of general meeting within the stipulated period shall be deemed as the failure of the Supervisory Committee to convene and preside over a general meeting, and Shareholders severally or jointly holding 10% or more of the Company's shares for ninety or more consecutive days shall be entitled to convene and preside over the general meeting on an unilateral basis.</p> <p>Where shareholders convene and hold a meeting because the board of directors failed to hold such meeting pursuant to a request as mentioned above, the reasonable expenses incurred by such shareholders shall be borne by the Company and shall be deducted from the sums owed by the Company to the negligent directors.</p>	<p>In the event that the Supervisory Committee agrees to convene an extraordinary general meeting, the notice of such general meeting shall be issued within five days after receiving such requisition. Any changes to the original proposal(s) made in the notice shall be subject to prior approval of the Shareholders concerned. Failure of the Supervisory Committee to issue the notice of general meeting within the stipulated period shall be deemed as the failure of the Supervisory Committee to convene and preside over a general meeting, and Shareholders severally or jointly holding 10% or more of the Company's shares for ninety or more consecutive days shall be entitled to convene and preside over the general meeting on an unilateral basis.</p>
<p>Article 78</p> <p>When the Company holds a shareholders' general meeting, the board of directors, the board of supervisors or shareholders individually or together holding more than 3% of the shares of the Company, can propose resolutions to the company.</p> <p>Shareholders, individually or together, holding more than 3% of the shares of the Company can submit temporary resolutions in writing to the convener, 10 days before the holding of the shareholders' general meeting. The convener should issue a supplementary notice of the shareholders' general meeting within 2 days of receipt of the proposal and publicly announce the contents of the temporary resolutions.</p>	<p>Article 50</p> <p>When the Company holds a shareholders' general meeting, the board of directors, the board of supervisors or shareholders individually or together holding more than 3% of the shares of the Company, can propose resolutions to the company.</p> <p>Shareholders, individually or together, holding more than 3% of the shares of the Company can submit temporary resolutions in writing to the convener, 10 days before the holding of the shareholders' general meeting. The convener should issue a supplementary notice of the shareholders' general meeting within 2 days of receipt of the proposal and publicly announce the contents of the temporary resolutions.</p>

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Before amendment	After amendment
<p>Except as provided in the last paragraph, after the chairman of the meeting publicly issues the notice of the shareholders' general meeting, he cannot change any resolution or add new resolutions in the notice of shareholders' general meetings.</p> <p>If a notice of shareholders' general meeting does not specify the proposed resolutions or does not comply with Article 77, the shareholders' general meeting cannot vote and reach a decision.</p>	<p>Except as provided in the last paragraph, after the convener publicly issues the notice of the shareholders' general meeting, he cannot change any resolution or add new resolutions in the notice of shareholders' general meetings.</p> <p>If a notice of shareholders' general meeting does not specify the proposed resolutions or does not comply with Article 49, the shareholders' general meeting cannot vote and reach a decision.</p>
<p>Article 79</p> <p>When the Company is to hold a shareholders' general meeting, it shall inform all shareholders by way of announcement 20 business days (excluding the date of issuance of notice of the meeting and the date of convening the meeting) prior to the annual general meeting; and it shall inform all shareholders by way of announcement 15 days or 10 business days (excluding the date of issuance of notice of the meeting and the date of convening the meeting), whichever is longer, prior to the extraordinary general meeting.</p>	<p>Article 51</p> <p>When the Company is to hold an annual shareholders' general meeting, it shall inform all shareholders by way of announcement 20 business days (excluding the date of issuance of notice of the meeting and the date of convening the meeting) prior to the annual general meeting; and it shall inform all shareholders by way of announcement 15 days (excluding the date of issuance of notice of the meeting and the date of convening the meeting), whichever is longer, prior to the extraordinary general meeting.</p>
<p>Article 80</p> <p>Extraordinary shareholders' general meeting may not decide on matters not specified in the notice or announcement.</p>	<p>(Deleted)</p>
<p>Article 81</p> <p>The notice of a shareholders' general meeting shall meet the following requirements:</p> <ol style="list-style-type: none"> (1) it shall be made in writing; (2) it shall specify the place, date and time of the meeting; (3) it shall describe the matters to be discussed at the meeting; 	<p>Article 52</p> <p>The notice of a shareholders' general meeting shall include the followings:</p> <ol style="list-style-type: none"> (1) the place, date and time of the meeting; (2) the matters and proposals proposed at the meeting for consideration;

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<p>(4) it shall provide to the shareholders the information and explanation necessary for them to make a wise decision on the matters to be discussed. This principal shall apply (but not limited to) when the Company proposes a merger, buy-back of shares, reorganization of share capital or other restructuring, it shall provide the specific conditions and contract (if any) of the transaction under discussions and earnestly explain the cause and result of the transaction;</p> <p>(5) it shall disclose the nature and extent of conflict of interests, if any, of any director, supervisor, president or other senior management staff in any matter to be discussed; and provide an explanation of the difference, if any, between the way in which the matter to be discussed would affect such director, supervisor, president or other senior management staff in his capacity as shareholder and the way in which such matter would affect other shareholders of the same category;</p> <p>(6) it shall contain the full text of any special resolution proposed to be adopted at the meeting;</p> <p>(7) it shall contain a clear statement that shareholders entitled to attend and vote have the right to entrust one or more proxies to attend and vote on their behalf and that such proxy need not be a shareholder;</p> <p>(8) it shall state the time and place for the delivery of the meeting's proxy forms;</p>	<p>(3) it shall contain a clear statement that all ordinary shareholders (including preference shareholders with restored voting rights) are entitled to attend the shareholders' general meeting, and a shareholder may appoint a proxy in writing to attend the meeting and vote on his/her behalf and such proxy is not necessarily be a shareholder of the Company;</p> <p>(4) it shall state the time and place for the delivery of the meeting's proxy forms;</p> <p>(5) it shall state the date of registration of shareholding of the shareholders, for determining those shareholders entitled to attend the shareholders' general meeting, and the interval between the date of registration of shareholding of the shareholders and the meeting shall be in compliance with the requirements of the relevant stock exchange or the regulatory authority at the location where the Company's shares are listed;</p> <p>(6) it shall state the name and telephone number of the permanent contact person concerning meeting matters;</p> <p>(7) it shall specify the voting time and procedure via network or other forms;</p> <p>(8) it shall disclose the nature and extent of conflict of interests, if any, of any director, supervisor or senior management staff in any matter to be discussed; and provide an explanation of the difference, if any, between the way in which the matter to be discussed would affect such director, supervisor or senior management staff in his capacity as shareholder and the way in which such matter would affect other shareholders of the same category.</p> <p>The notice and supplementary notice of the meeting should fully and completely disclose the contents of the resolutions. If a discussion matter requires an opinion from independent directors, the opinion and reasons of independent directors should be disclosed in the notice or supplementary notice of shareholders' general meeting is issued.</p>

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<p>(9) it shall state the date of registration of shareholding of the shareholders, for determining those shareholders entitled to attend the shareholders’ general meeting, and the interval between the date of registration of shareholding of the shareholders and the meeting shall be in compliance with the requirements of the relevant stock exchange or the regulatory authority at the location where the Company’s shares are listed;</p> <p>(10) it shall state the name and telephone number of the permanent contact person concerning meeting matters;</p> <p>(11) it shall specify the voting time and procedure via network or other forms.</p> <p>The notice and supplementary notice of the meeting should fully and completely disclose the contents of the resolutions. If a discussion matter requires an opinion from independent directors, the opinion and reasons of independent directors should be disclosed in the notice or supplementary notice of shareholders’ general meeting is issued.</p>	<p>The time to start voting via internet or by other means shall not be earlier than 3:00 p.m. of the day preceding the date of the onsite shareholders’ general meeting or later than 9:30 a.m. of the date of the onsite shareholders’ general meeting, and shall not conclude earlier than 3:00 p.m. of the date of the onsite shareholders’ general meeting.</p> <p>The interval between the share record date and the date of the meeting shall not be more than seven working days. Once the share record date is confirmed, no change may be made thereto.</p>
<p>Article 85</p> <p>After the issuance of the notice of a shareholders’ general meeting, it shall not be postponed or cancelled without proper reasons. Proposals specified in the notice of shareholders’ general meeting shall not be cancelled. Once a delay or cancellation occurs, the chairman of the meeting should publicly announce and give reasons at least 2 business days before the originally scheduled meeting date.</p>	<p>Article 54</p> <p>After the issuance of the notice of a shareholders’ general meeting, it shall not be postponed or cancelled without proper reasons. Proposals specified in the notice of shareholders’ general meeting shall not be cancelled. Once a delay or cancellation occurs, the convener should publicly announce and give reasons at least 2 business days before the originally scheduled meeting date.</p>

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Before amendment	After amendment
	<p>(New)</p> <p>Article 55</p> <p>The Board and other convener of the Company shall take such necessary measures to ensure the normal order of the general meeting. For any disturbance to the normal order of the meeting and acts infringing on the lawful interests of the shareholders, measures will be taken to prevent them, and the relevant authority will be reported to pursue the matter.</p>
<p>Article 87</p> <p>Any shareholder entitled to attend and vote at a shareholders' general meeting shall have the right to appoint one or more persons (who need not be shareholders) as his proxies to attend and vote on his behalf. Such proxy may exercise the following rights according to his entrustment by the shareholder:</p> <ol style="list-style-type: none"> (1) the shareholder's right to speak at the shareholders' general meeting; (2) the right to request by himself or in conjunction with others to make a resolution by voting; (3) the right to vote by raising hands or ballot, except that if a shareholder has appointed more than one proxy, such proxies may only exercise their voting rights by ballot. 	<p>(Deleted)</p>
<p>Article 88</p> <p>Shareholders shall entrust their proxies by written instruments that shall be signed by the entrusting parties or such proxies. Where the entrusting party is a legal person, the instrument shall be sealed by the legal person or signed by its director(s) or duly authorized proxies.</p>	<p>(Deleted)</p>

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Before amendment	After amendment
	<p>(New)</p> <p>Article 57</p> <p>An individual shareholder that attends the meeting in person shall present his or her own ID card or other valid documents or proof evidencing his or her identity and his or her stock account card. If he or she appoints a proxy to attend the meeting on his or her behalf, the proxy shall present his or her own valid proof of identity and the power of attorney from the shareholder.</p> <p>Shareholders that are legal persons shall be presented at a meeting by their legal representative or a proxy appointed by the legal representative. If the legal representative attends the meeting, he or she shall produce his or her own ID card and a valid proof of his or her legal representative status. If a proxy has been appointed to attends the meeting, such proxy shall present his or her own ID card and the power of attorney issued by the legal representative of the shareholder as a legal person.</p>

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<p>Article 90</p> <p>The instrument appointing a voting proxy shall be placed at the domicile of the Company or at such other place as specified in the notice of the meeting within 24 hours prior to the meeting at which the proxy is authorized to vote or within 24 hours prior to the specified time of the vote. If the relevant stock exchange or the regulatory authority at the location where the Company’s shares are listed provides otherwise, such provisions shall prevail. Where the instrument is signed by another person authorized by the entrusting party, the power of attorney or other document authorizing the signature shall be notarized. The notarized power of attorney or other authorizing document shall be placed together with the instrument appointing the voting proxy at the domicile of the Company or at such other place as specified in the notice of the meeting.</p> <p>Where the entrusting party is a corporation, its legal representative or the person authorized by resolution of its board of directors or other decision-making body shall be entitled to attend the Company’s shareholders’ general meetings as the representative of such legal person.</p>	<p>Article 59</p> <p>Where the power of attorney is signed by another person authorized by the entrusting party, the power of attorney or other document authorizing the signature shall be notarized. The notarized power of attorney or other authorizing document shall be placed together with the instrument appointing the voting proxy at the domicile of the Company or at such other place as specified in the notice of the meeting.</p> <p>Where the entrusting party is a corporation, its legal representative or the person authorized by resolution of its board of directors or other decision-making body shall be entitled to attend the Company’s shareholders’ general meetings as the representative of such legal person.</p>
<p>Article 91</p> <p>Any form issued by the board of directors of the Company to the shareholders for the appointment of proxies shall give the shareholders free choice to instruct their proxies to cast an affirmative or negative vote and enable the shareholders to give separate instructions on each matter to be voted during discussions at the meeting. The instrument of appointment shall specify that in the absence of instructions from the shareholder, the proxy may vote as he thinks fit.</p>	<p>Article 60</p> <p>The instrument of appointment shall specify whether, in the absence of instructions from the shareholder, the proxy may vote as he thinks fit.</p>

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Before amendment	After amendment
<p>Article 92</p> <p>Where the entrusting party has died, lost capacity to revoke the proxy or the signed instrument of appointment, or the relevant shares have been transferred prior to the voting, a vote given in accordance with the terms of instrument of proxy shall remain valid as long as the Company did not receive a written notice of the event before the commencement of the relevant meeting.</p>	<p>(Deleted)</p>
<p>Article 94</p> <p>The chairman of the meeting shall verify the legality of shareholders' qualifications according to the register of shareholders. The names of shareholders and their number of shares with voting rights shall be registered. The registration at the meeting should terminate before the chairman of the meeting announces the number of shareholders and proxies attending the meeting and the shares with voting rights held thereby.</p>	<p>Article 62</p> <p>The convener and the persons (including but not limited to lawyers, external auditors or staff members of the share registrars) retained by the Company shall jointly verify the legality of shareholders' qualifications according to the register of shareholders provided by the securities registration and settlement institution. The names of shareholders and their number of shares with voting rights shall be registered. The registration at the meeting should terminate before the presider of the meeting announces the number of shareholders and proxies attending the meeting and the shares with voting rights held thereby.</p>

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Before amendment	After amendment
<p>Article 96</p> <p>A general meeting shall be convened and presided over by the chairman of the Board or by the vice chairman of the Board in the event that the chairman is unable to be present at the meeting. One Director elected by half or more of the Directors shall chair and preside over the meeting in the event that both the chairman and the vice chairman are unable to be present at the meeting.</p> <p>The chairman of the Supervisory Committee shall preside over and chair any Shareholders' general meetings held by the Supervisory Committee on its own. In the event that the chairman of the Supervisory Committee is unable to discharge or fails to discharge his/her duties, a Supervisor elected by half or more of the Supervisors shall preside over and chair the meeting.</p> <p>A general meeting convened by Shareholders on their own shall be presided over and chaired by a representative nominated by the convening Shareholders. If chairman of the meeting has not been designated, the Shareholders present at the meeting may elect one person to act as chairman of the meeting; and if the Shareholders are unable to elect the chairman due to any reasons, the Shareholder who holds the largest number of shares with voting rights (including his/her proxy) among the present Shareholders shall act as chairman of the meeting.</p> <p>When a shareholders' general meeting is held, if the chairman of the meeting contravenes meeting procedures, making the meeting impossible to proceed, then if exceeding half of the shareholders with voting rights and attending the meeting agree, the shareholders' general meeting can nominate one person as the chairman of the meeting to continue with the meeting.</p>	<p>Article 64</p> <p>A general meeting shall be presided over by the chairman of the Board; should the chairman is unable or fails to perform his/her duties, a Vice-chairman shall preside over the meeting (if there are two or more Vice-chairmen of the Company, the meeting shall be presided over by a Vice-chairman elected by more than half members of the Board); should the Vice-chairman is unable or fails to perform his/her duties, the meeting shall be presided over by a Director elected by more than half members of the Board.</p> <p>The chairman of the Supervisory Committee shall preside over and chair any Shareholders' general meetings held by the Supervisory Committee on its own. In the event that the chairman of the Supervisory Committee is unable to discharge or fails to discharge his/her duties, a Supervisor elected by half or more of the Supervisors shall preside over the meeting.</p> <p>A general meeting convened by Shareholders on their own shall be presided over by a representative nominated by the convening Shareholders.</p> <p>When a shareholders' general meeting is held, if the presider of the meeting contravenes meeting procedures, making the meeting impossible to proceed, then if exceeding half of the shareholders with voting rights and attending the meeting agree, the shareholders' general meeting can nominate one person as the presider of the meeting to continue with the meeting.</p>

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Before amendment	After amendment
	<p>(New)</p> <p>Article 65</p> <p>The Company shall formulate the rules of procedure for the shareholders' general meeting to provide details on the convening and voting procedures of the meeting, including notification, registration, consideration of proposals, voting, vote counting, the announcement of the voting results, the formulation of meeting resolutions, the minutes, and their signing and publication, as well as the principles for the authorization of the Board by the general meeting (where the contents of authorization shall be explicit and specific). The rules of procedure for the shareholders' general meeting, as an Annex to the Articles of Association, shall be drafted by the Board and approved by the shareholders' general meeting.</p>
<p>Article 99</p> <p>The chairman of the meeting should, before voting, announce the number of shareholders and their proxies present in the meeting, as well as their shares held with voting rights. The number of shareholders and their proxies present in the meeting, as well as their shares held with voting rights should be in accordance with those registered at the meeting.</p>	<p>Article 68</p> <p>The presider of the meeting should, before voting, announce the number of shareholders and their proxies present in the meeting, as well as their shares held with voting rights. The number of shareholders and their proxies present in the meeting, as well as their shares held with voting rights should be in accordance with those registered at the meeting.</p>

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Before amendment	After amendment
<p>Article 100</p> <p>The shareholders’ general meeting should have minutes prepared by the secretary to the board of directors. The minutes should contain the following contents:</p> <ol style="list-style-type: none"> (1) Meeting time, site, agenda, and the name of the chairman of the meeting; (2) The name of the chairman of the meeting and the names of the directors, supervisors, president, and other senior executive officers attending or present at the meeting; (3) The number of shareholders and proxies present at the meeting as well as their shares held with voting rights, and such shares as a percentage to the total share capital of the Company; (4) The process of examination, main points of address and voting results of each proposal; (5) Shareholders’ questions, opinions or suggestions and the corresponding answers or explanations thereto; (6) Names of vote counters and voting supervisors; (7) Other contents to be included in the minutes as specified by the Articles. 	<p>Article 69</p> <p>The shareholders’ general meeting should have minutes prepared by the secretary to the board of directors. The minutes should contain the following contents:</p> <ol style="list-style-type: none"> (1) Meeting time, site, agenda, and the name of the convener; (2) The name of the presider of the meeting and the names of the directors, supervisors, president, and other senior executive officers attending or present at the meeting; (3) The number of shareholders and proxies present at the meeting as well as their shares held with voting rights, and such shares as a percentage to the total share capital of the Company; (4) The process of examination, main points of address and voting results of each proposal; (5) Shareholders’ questions, opinions or suggestions and the corresponding answers or explanations thereto; (6) Names of lawyers, vote counters and voting supervisors; (7) the number of shares carrying voting rights held by A shareholders (including proxy) and H shareholders (including proxy) present at the shareholders’ general meeting and the respective proportion to the total shares of the Company; (8) voting results on each resolution by A shareholders and H shareholders; (9) Other contents to be included in the minutes as specified by the Articles.

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Before amendment	After amendment
<p>Article 101</p> <p>The chairman shall ensure that the contents of the minutes are true, accurate and complete. Directors, supervisors, secretaries to the board of directors, conveners or their representatives, and the chairman of the meeting present at the meeting should sign their names on the minutes. The minutes should be kept together with the signature book of shareholders present at the meeting and authorization letters of proxies for not less than 10 years.</p>	<p>Article 70</p> <p>The convener shall ensure that the contents of the minutes are true, accurate and complete. Directors, supervisors, secretaries to the board of directors, conveners or their representatives, and the presider of the meeting present at the meeting should sign their names on the minutes. The minutes should be kept together with the signature book of shareholders present at the meeting and authorization letters of proxies for not less than 10 years.</p>
<p>Article 102</p> <p>The convener should ensure that the shareholders' general meeting shall be conducted continuously until final decisions are made. If the shareholders' general meeting is suspended or a decision cannot be made by reason of force majeure or other special circumstances, the convener should adopt necessary procedures to resume the meeting or directly terminate that meeting and immediately announce to public.</p>	<p>Article 71</p> <p>The convener should ensure that the shareholders' general meeting shall be conducted continuously until final decisions are made. If the shareholders' general meeting is suspended or a decision cannot be made by reason of force majeure or other special circumstances, the convener should adopt necessary procedures to resume the meeting or directly terminate that meeting and immediately announce to public. Meanwhile, the convener shall report to the local branch of the CSRC in the region where the Company operates and the stock exchange.</p>

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Before amendment	After amendment
<p>Article 104</p> <p>The following matters shall be resolved by way of an ordinary resolution of the shareholders' general meeting:</p> <ol style="list-style-type: none"> (1) work reports of the board of directors and the board of supervisors; (2) plans for the distribution of profits and making up of losses drafted by the board of directors; (3) the Company's annual budget, final accounts, balance sheet, profit statement and other financial statements; (4) the annual report of the Company; (5) matters other than those that laws, administrative regulations or the Articles require to be passed by way of a special resolution. 	<p>Article 73</p> <p>The following matters shall be resolved by way of an ordinary resolution of the shareholders' general meeting:</p> <ol style="list-style-type: none"> (1) work reports of the board of directors and the board of supervisors; (2) plans for the distribution of profits and making up of losses drafted by the board of directors; (3) appointment and removal of members of the Board and the Supervisory Committee, their remuneration and method of payment; (4) the Company's annual budget and final accounts; (5) the annual report of the Company; (6) matters other than those that laws, administrative regulations or the Articles require to be passed by way of a special resolution.
<p>Article 106</p> <p>When shareholders (including proxies) vote at the shareholders' general meeting, they shall exercise their voting rights according to the number of voting rights they represent. Each share shall carry one voting right.</p> <p>.....</p> <p>Where the Listing Rules provide that any shareholders shall abstain from voting or can only vote for yes (or no) on certain resolution, if the said shareholders violate the relevant regulations or limitations, the votes of the said shareholders or the proxies thereof (provided that the Company is aware of this situation) shall not be counted.</p>	<p>Article 75</p> <p>When shareholders (including proxies) vote at the shareholders' general meeting, they shall exercise their voting rights according to the number of voting rights they represent. Each share shall carry one voting right.</p> <p>.....</p> <p>Where the Rules Governing the Listing of Stocks on Shanghai Stock Exchange or the Hong Kong Listing Rules provide that any shareholders shall abstain from voting or can only vote for yes (or no) on certain resolution, if the said shareholders violate the relevant regulations or limitations, the votes of the said shareholders or the proxies thereof (provided that the Company is aware of this situation) shall not be counted.</p>

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Before amendment	After amendment
<p>Article 108</p> <p>The Company shall not, without the prior approval of a Shareholders' general meeting by way of special resolution, enter into any contract with any person other than a Director, President or other senior executive officer whereby the management and administration of the whole or any substantial part of the business of the Company is to be handed over to such person.</p>	<p>Article 77</p> <p>The Company shall not, without the prior approval of a Shareholders' general meeting by way of special resolution, enter into any contract with any person other than a Director, President or other senior executive officer whereby the management and administration of the whole or any substantial part of the business of the Company is to be handed over to such person, save for special circumstances such as the Company is in a crisis.</p>
<p>Article 109</p> <p>The list of candidates for director and supervisor shall be proposed to the shareholders' general meeting for voting. The board of directors and shareholders representing more than 3% of the voting shares of the Company shall have the right to raise relevant resolutions.</p> <p>When the board of directors raises resolution concerning the candidates for director and supervisor, the written nomination shall, after consulting shareholders for suggestions by the existing board of directors, be submitted to the shareholders' general meeting for election. The board of directors shall announce the biographies and basic information of candidates for directors and supervisors to shareholders.</p> <p>Cumulative voting system should be adopted for election of directors or supervisors at the shareholders' general meetings when the shareholding percentage of the controlling shareholder of the Company is over 30%.</p> <p>.....</p>	<p>Article 78</p> <p>The list of candidates for director and supervisor shall be proposed to the shareholders' general meeting for voting. The board of directors and shareholders representing more than 3% of the voting shares of the Company shall have the right to raise relevant resolutions.</p> <p>When the board of directors raises resolution concerning the candidates for director and supervisor, the written nomination shall, after consulting shareholders for suggestions by the existing board of directors, be submitted to the shareholders' general meeting for election. The board of directors shall announce the biographies and basic information of candidates for directors and supervisors to shareholders. The Company shall submit relevant materials of all independent director candidates to the Shanghai Stock Exchange not later than the publication of an announcement notifying the convening of a general meeting for electing independent directors, disclose relevant statements and undertakings, as well as the review opinions of the nomination committee or the specialized meeting of the independent directors, and make sure relevant materials submitted and content of the announcement are true, correct and complete.</p>

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Before amendment	After amendment
	<p>Cumulative voting system should be adopted for election of directors or supervisors at the shareholders' general meetings when the shareholding percentage of the controlling shareholder of the Company is over 30%. Cumulative voting system should be adopted when two or more independent directors are elected at the shareholders' general meeting of the Company. The votes by minority investors shall be counted and disclosed separately during election of independent directors.</p>
<p>Article 113</p> <p>A poll demanded on the election of the chairman of the meeting, or on a question of adjournment of the meeting, shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the chairman of the meeting directs, and any business, other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll. The result of the poll shall be deemed to be a resolution of the meeting at which the poll was demanded. The same voting right shall only be exercised by one of the voting means including on-site, via internet or by other means. In the event that the same voting right has been exercised twice, the result of the first voting shall prevail.</p>	<p>Article 82</p> <p>The same voting right shall only be exercised by one of the voting means including on-site, via internet or by other means. In the event that the same voting right has been exercised twice, the result of the first voting shall prevail.</p>
<p>Article 114</p> <p>Before the shareholders' general meeting votes on resolutions, the chairman of the meeting shall nominate 2 shareholder representatives to count and supervise the voting, and declare the number of shares held by the shareholder representative serving as voting supervisor. If the matter to be discussed and a shareholder have conflict of interests, the relevant shareholder and his proxy cannot count or supervise the voting.</p>	<p>Article 83</p> <p>Before the shareholders' general meeting votes on resolutions, 2 shareholder representatives shall be nominated to count and supervise the voting, and the number of shares held by the shareholder representative serving as voting supervisor shall be declared. Any shareholder who is related to the matter under consideration and proxies of such shareholder shall not participate in the vote counting or scrutinizing.</p>

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Before amendment	After amendment
<p>Article 117</p> <p>When a ballot is held, shareholders (including proxies) having the right to two or more votes need not use all of their voting rights in the same way.</p> <p>Article 118</p> <p>When the number of votes for and against a resolution is equal, whether the vote is taken by raising hands or by ballot, the chairman of the meeting shall be entitled to one additional vote.</p> <p>Article 119</p> <p>The chairman of the meeting decides whether a resolution of the Shareholders' general meeting has been adopted or not. Such decision, being final and conclusive, shall be announced at the meeting and recorded in the minutes of the meeting. The Company shall announce the resolutions of the Shareholders' general meetings in accordance with the relevant requirements of the stock exchange on which the shares of the Company are listed.</p>	<p>(Deleted)</p>

Articles of Association	
Before amendment	After amendment
	<p>(New)</p> <p>Article 86</p> <p>The conclusion of on-site shareholders' general meeting shall not be earlier than the shareholders' general meeting via internet or by other ways. The presider of the meeting shall announce the voting results of each proposal, and announce whether the proposal is passed or not based on the voting results.</p> <p>Prior to announcement of the voting results, companies, vote counter, scrutineer, substantial shareholder, internet service provider and other relevant parties involved in the general meeting, whether on-site, via internet or other ways, are obliged to keep confidentiality for the voting results.</p> <p>Article 87</p> <p>Shareholders attending the shareholders' general meeting shall submit their voting in one of the following ways: for, against or abstain. Save for the circumstance under which the securities registration and settlement institution acting as the nominal holder of shares under the Stock Connect between Mainland and Hong Kong make reporting in accordance with the instruction of the de facto holders of relevant shares.</p> <p>Ballot papers that are left in blank, unduly completed or illegible or that have not been cast, are deemed as void votes which means the voter has waived his or her rights, and the voting results corresponding to the shares in their possession shall be treated as "Abstain from voting".</p>

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<p>Article 120</p> <p>If the chairman of the meeting has any doubts about the result of a resolution put to the vote, he may count the number of votes cast. If the chairman of the meeting fails to count the votes, a shareholder or proxy attending the meeting who challenges the result announced by the chairman of the meeting shall have the right to request counting of votes immediately after such announcement, and the chairman of the meeting shall immediately count the votes.</p>	<p>Article 88</p> <p>If the presider of the meeting has any doubts about the result of a resolution put to the vote, he may count the number of votes cast. If the presider of the meeting fails to count the votes, a shareholder or proxy attending the meeting who challenges the result announced by the presider of the meeting shall have the right to request counting of votes immediately after such announcement, and the presider of the meeting shall immediately count the votes.</p>
<p>Article 121</p> <p>If counting of votes is held at a shareholders' general meeting, the result of the counting shall be recorded in the minutes of the meeting. The minutes of the meeting together with the attendance records signed by the attending shareholders and the authorization letter of the proxies shall be kept at the Company's domicile.</p> <p>Article 122</p> <p>Shareholders may examine photocopies of the minutes of meetings during the Company's office hours free of charge. If any shareholder demands from the Company a photocopy of relevant minutes of meetings, the Company shall send such photocopies within seven days of receiving payment of reasonable charges.</p>	<p>(Deleted)</p>
	<p>(New)</p> <p>Article 89</p> <p>Resolutions of a shareholders' general meeting shall be announced timely, and the announcement shall contain the number of shareholders and proxies present, the total number of shares carrying voting rights and the percentage of the total voting shares of the Company, means of voting, the voting result for each motion and the details of each of the resolutions passed.</p>

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Before amendment	After amendment
<p>Section 7 Special Voting Procedures for Shareholders of Different Categories</p> <p>Article 126</p> <p>Shareholders who hold different categories of shares shall be shareholders of different categories.</p> <p>Shareholders of different categories shall enjoy rights and assume obligations in accordance with laws, administrative regulations and the Articles of the Company.</p> <p>Article 127</p> <p>If the Company intends to change or abrogate the rights of shareholders of different categories, it may do so only after such change or abrogation has been approved by way of a special resolution of the shareholders' general meeting and by a separate shareholders' general meeting convened by the affected shareholders of different categories in accordance with Articles 128 to 132.</p> <p>Article 128</p> <p>The rights of shareholders of a certain category shall be deemed to have been changed or abrogated under the following conditions:</p> <p>(1) an increase or decrease in the number of shares of such category or an increase or decrease in the number of shares of a category having voting rights, distribution rights or other privileges equal or superior to those of the shares of such category;</p> <p>(2) a change of all or part of the shares of such category into shares of another category, a conversion of all or part of the shares of another category into shares of such category or the grant of the right to such change;</p>	<p>Chapter 5 Special Voting Procedures for Shareholders of Different Categories</p> <p>Article 93</p> <p>Shareholders who hold different categories of shares shall be shareholders of different categories.</p> <p>Shareholders of different categories shall enjoy rights and assume obligations in accordance with laws, administrative regulations and the Articles of the Company.</p> <p>Article 94</p> <p>If the Company intends to change or abrogate the rights of shareholders of different categories, it may do so only after such change or abrogation has been approved by way of a special resolution of the shareholders' general meeting and by a separate shareholders' general meeting convened by the affected shareholders of different categories in accordance with Articles 95 to 100.</p> <p>Article 95</p> <p>The rights of shareholders of a certain category shall be deemed to have been changed or abrogated under the following conditions:</p> <p>(1) an increase or decrease in the number of shares of such category or an increase or decrease in the number of shares of a category having voting rights, distribution rights or other privileges equal or superior to those of the shares of such category;</p> <p>(2) a change of all or part of the shares of such category into shares of another category, a conversion of all or part of the shares of another category into shares of such category or the grant of the right to such change;</p>

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(3) a removal or reduction of rights to accrued dividends or cumulative dividends attached to shares of such category;	(3) a removal or reduction of rights to accrued dividends or cumulative dividends attached to shares of such category;
(4) a reduction or removal of a dividend preference or property distribution preference during liquidation of the Company, attached to shares of such category;	(4) a reduction or removal of a dividend preference or property distribution preference during liquidation of the Company, attached to shares of such category;
(5) an addition, removal or reduction of share conversion rights, options, voting rights, transfer rights, preemptive rights to rights issues or rights to acquire the Company bonds attached to shares of such category;	(5) an addition, removal or reduction of share conversion rights, options, voting rights, transfer rights, preemptive rights to rights issues or rights to acquire the Company bonds attached to shares of such category;
(6) a removal or reduction of rights to receive amounts payable by the Company in a particular currency attached to shares of such category;	(6) a removal or reduction of rights to receive amounts payable by the Company in a particular currency attached to shares of such category;
(7) a creation of a new category of shares with voting rights, distribution rights or other privileges equal or superior to those of the shares of that category;	(7) a creation of a new category of shares with voting rights, distribution rights or other privileges equal or superior to those of the shares of that category;
(8) an imposition of restrictions or additional restrictions on the transfer or ownership of shares of such category;	(8) an imposition of restrictions or additional restrictions on the transfer or ownership of shares of such category;
(9) an issuance of rights to subscribe for, or convert into, shares of such category or another category;	(9) an issuance of rights to subscribe for, or convert into, shares of such category or another category;
(10) an increase in the rights and privileges of shares of another category;	(10) an increase in the rights and privileges of shares of another category;
(11) restructuring of the Company causing shareholders of different categories to bear liability of different extents during the restructuring;	(11) restructuring of the Company causing shareholders of different categories to bear liability of different extents during the restructuring;
(12) an amendment or cancellation of the articles of this Chapter.	(12) an amendment or cancellation of the articles of this Chapter.

Articles of Association	
Before amendment	After amendment
<p>Article 129</p> <p>Shareholders of the affected category, whether or not otherwise having the right to vote at the shareholders’ general meeting, shall have the right to vote at shareholders’ general meetings of different categories in respect of matters referred to in subparagraphs (2) to (8) or (11) to (12) of Article 128, except that interested shareholders shall not have the right to vote at shareholders’ general meetings of different categories.</p> <p>For the purposes of the preceding paragraph, the term “interested shareholders” shall have the following meanings:</p> <ol style="list-style-type: none"> (1) if the Company has made a buy-back offer to all shareholders in the same proportion or has bought back its own shares through open transactions on a securities exchange in accordance with Article 30 hereof, the controlling shareholders as defined in Article 63 hereof shall be “interested shareholders”; (2) if the Company has bought back its own shares by an agreement outside a securities exchange in accordance with Article 30 hereof, holders of shares in relation to such agreement shall be “interested shareholders”; (3) under a restructuring proposal of the Company, shareholders who will bear liability in a proportion smaller than that of the liability borne by other shareholders of the same category, or shareholders who have different interests from other shareholders of the same category, shall be “interested shareholders”. 	<p>Article 96</p> <p>Shareholders of the affected category, whether or not otherwise having the right to vote at the shareholders’ general meeting, shall have the right to vote at shareholders’ general meetings of different categories in respect of matters referred to in subparagraphs (2) to (8) or (11) to (12) of Article 95, except that interested shareholders shall not have the right to vote at shareholders’ general meetings of different categories.</p> <p>For the purposes of the preceding paragraph, the term “interested shareholders” shall have the following meanings:</p> <ol style="list-style-type: none"> (1) if the Company has made a buy-back offer to all shareholders in the same proportion or has bought back its own shares through open transactions on a securities exchange in accordance with these Articles, the controlling shareholders as defined in these Articles shall be “interested shareholders”; (2) if the Company has bought back its own shares by an agreement outside a securities exchange in accordance with these Articles, holders of shares in relation to such agreement shall be “interested shareholders”; (3) under a restructuring proposal of the Company, shareholders who will bear liability in a proportion smaller than that of the liability borne by other shareholders of the same category, or shareholders who have different interests from other shareholders of the same category, shall be “interested shareholders”.

Articles of Association	
Before amendment	After amendment
<p>Article 130</p> <p>Resolutions of a shareholders' general meeting of different categories may be passed only by more than two-thirds of the voting rights of that category represented at the meeting in accordance with Article 129 hereof.</p> <p>Article 131</p> <p>When the Company is to hold a shareholders class meeting, it shall issue a notice with reference to Article 79 of the Articles of Association in respect of the requirements of the notice period of convening a general meeting to inform all the registered shareholders of that category of the matters to be reviewed at the meeting as well as the date and place of the meeting.</p> <p>That the quorum for a separate class meeting (other than an adjourned meeting) to consider a variation of the rights of any class of shares shall be the holders of at least one-third of the issued shares of the class.</p> <p>Article 132</p> <p>The notice of a shareholders' general meeting of different categories needs to be delivered only to the shareholders entitled to vote thereat.</p> <p>The procedures according to which a shareholders' general meeting of different categories is held shall, to the extent possible, be identical to the procedures according to which a shareholders' general meeting is held. Provisions of the Articles of the Company relevant to procedures for the holding of a shareholders' general meeting shall be applicable to shareholders' general meetings of different categories.</p>	<p>Article 97</p> <p>Resolutions of a shareholders' general meeting of different categories may be passed only by more than two-thirds of the voting rights of that category represented at the meeting in accordance with Article 96 hereof.</p> <p>Article 98</p> <p>When the Company is to hold a shareholders class meeting, it shall issue a notice with reference to the Articles of Association in respect of the requirements of the notice period of convening a general meeting to inform all the registered shareholders of that category of the matters to be reviewed at the meeting as well as the date and place of the meeting.</p> <p>That the quorum for a separate class meeting (other than an adjourned meeting) to consider a variation of the rights of any class of shares shall be the holders of at least one-third of the issued shares of the class.</p> <p>Article 99</p> <p>The notice of a shareholders' general meeting of different categories needs to be delivered only to the shareholders entitled to vote thereat.</p> <p>The procedures according to which a shareholders' general meeting of different categories is held shall, to the extent possible, be identical to the procedures according to which a shareholders' general meeting is held. Provisions of the Articles of the Company relevant to procedures for the holding of a shareholders' general meeting shall be applicable to shareholders' general meetings of different categories.</p>

Articles of Association	
Before amendment	After amendment
<p>Article 133</p> <p>Apart from other shareholders of different categories, shareholders of domestic investment shares and shareholders of foreign investment shares listed outside the People’s Republic of China shall be deemed as shareholders of different categories.</p> <p>The special voting procedures for shareholders of different categories shall not apply in the following circumstances:</p> <p>(1) where, as approved by way of a special resolution of the shareholders’ general meeting, the Company issues, either separately or concurrently, domestic investment shares and foreign investment shares listed outside the People’s Republic of China every 12 months, and the number of the domestic investment shares and foreign investment shares listed outside the People’s Republic of China intended to be issued does not exceed 20% of the issued and outstanding shares of the respective categories;</p> <p>(2) where the plan for issuance of domestic investment shares and foreign investment shares listed outside the People’s Republic of China upon the establishment of the Company is completed within 15 months of being approved by the securities regulatory authorities of the State Council; or</p> <p>(3) after being approved by the State Council authorities supervising and regulating the securities, the shareholders of domestic investment shares can transfer their shares to investors outside the People’s Republic of China and such shares can be listed outside the People’s Republic of China. If such shares are listed at securities exchange(s) outside the People’s Republic of China, the supervising and regulating procedures, rules and requirements of the securities exchange(s) outside the People’s Republic of China shall be complied with.</p>	<p>Article 100</p> <p>Apart from other shareholders of different categories, shareholders of A shares and shareholders of H shares shall be deemed as shareholders of different categories.</p> <p>The special voting procedures for shareholders of different categories shall not apply in the following circumstances:</p> <p>(1) where, as approved or authorized by way of a special resolution of the shareholders’ general meeting, the Company issues, either separately or concurrently, A shares and H shares every 12 months, and the number of A shares and H shares intended to be issued does not exceed 20% of the issued and outstanding shares of the respective categories;</p> <p>(2) where the plan for issuance of A shares and H shares upon the establishment of the Company is completed within 15 months of being approved by the securities regulatory authorities of the State Council; or</p> <p>(3) after being approved by the State Council authorities supervising and regulating the securities, the shareholders of A shares can transfer their shares to investors outside the People’s Republic of China and such shares can be listed outside the People’s Republic of China. If such shares are listed at securities exchange(s) outside the People’s Republic of China, the supervising and regulating procedures, rules and requirements of the securities exchange(s) outside the People’s Republic of China shall be complied with.</p>

Articles of Association

Before amendment	After amendment
<p>Article 134</p> <p>A company director is a natural person. The director is elected or replaced by a shareholders' general meeting. Directors need not be the Company's shareholders. Directors include executive directors and non-executive directors, and non-executive directors include independent directors. Executive directors refer to directors who serve at other posts at the Company except as directors, and non-executive directors serve no other posts except as directors. Independent directors refer to people qualified as independent directors in accordance with the provisions of laws and regulations.</p>	<p>Article 101</p> <p>A company director shall be a natural person, and none of the following persons may serve as a director of the Company:</p> <ol style="list-style-type: none"> (1) persons without capacity or with limited capacity for civil acts; (2) persons who were sentenced for crimes for corruption, bribery, encroachment or embezzlement of property or disruption of the social or economic order where five years have not lapsed following the serving of the sentence, or persons who were deprived of their political rights for committing a crime where five years have not lapsed following the serving of the sentence; (3) directors, or factory directors or managers who bear personal liability for the bankruptcy or liquidation of their companies or enterprises due to mismanagement where three years have not lapsed following the date of completion of such bankruptcy or liquidation; (4) the legal representatives of companies or enterprises that had their business licenses revoked or had been ordered to close for breaking the law, where such representatives bear individual liability and three years have not lapsed following the date of revocation of such business licenses; (5) persons with relatively heavy individual debts that have not been settled upon maturity; (6) a person who has been prohibited from participating in the securities market by the CSRC, where such prohibition has not expired; (7) other situations as provided by the laws, administrative regulations or departmental rules.

Articles of Association	
Before amendment	After amendment
	<p>For any election and appointment of a director in contravention of the provisions herein, such election, appointment or employment shall be void and null. Where a director falls into the circumstances set out herein during his or her term of office, the Company shall remove him or her from office.</p> <p>The director shall be elected or replaced by a shareholders' general meeting. Directors need not be the Company's shareholders. Directors include executive directors and non-executive directors, and non-executive directors include independent directors. Executive directors refer to directors who serve at other posts at the Company except as directors, and non-executive directors serve no other posts except as directors. Independent directors refer to people qualified as independent directors in accordance with the provisions of laws and regulations.</p>
<p>Article 135</p> <p>Directors shall be elected and replaced by the shareholders' general meeting and serve a term of 3 years. A director may serve consecutive terms if reelected upon the expiration of his term. Before a director's period of service expires, the shareholders' general meeting cannot terminate his duties without a reason.</p> <p>.....</p>	<p>Article 102</p> <p>Directors shall be elected and replaced by the shareholders' general meeting and serve a term of 3 years. A director may serve consecutive terms if reelected upon the expiration of his term. Before a director's period of service expires, the shareholders' general meeting cannot terminate his duties without a reason. The term of office for independent directors shall be the same as that of other directors of the listed company. Upon expiration of term of office, they shall be eligible for re-election provided that they shall not hold that office for more than six consecutive years.</p> <p>.....</p>

Articles of Association	
Before amendment	After amendment
	<p>(New)</p> <p>Article 103</p> <p>Directors shall comply with the laws, administrative regulations and the Articles of Association, and assume the following obligations of loyalty to the Company:</p> <ol style="list-style-type: none"> (1) not to use their authority of office to accept bribes or other illegal income nor misappropriate the property of the Company; (2) not to embezzle the Company's funds; (3) not to deposit the Company's assets or funds in accounts under their own names or in the names of others; (4) not to lend the funds of the Company to other persons or provide guarantee for other persons with the property of the Company in violation of the Articles of Association or without the consent of the shareholders' general meeting or the Board;

Articles of Association	
Before amendment	After amendment
	<p>(5) not to enter into any contract or conduct any transaction with the Company in violation of the Articles of Association or without the consent of the shareholders' general meeting;</p> <p>(6) without the consent of the shareholders' general meeting, not to take advantage of their positions to seek for themselves or others any business opportunities that are due to the Company, or conduct any businesses similar to those of the Company for themselves or others;</p> <p>(7) not to take as their own any commission for any transaction with the Company;</p> <p>(8) not to disclose any secret of the Company;</p> <p>(9) not to use their connected relations to damage the interests of the Company; and</p> <p>(10) to fulfill other obligations of loyalty stipulated by the laws, administrative regulations, departmental rules and the Articles of Association.</p> <p>Earnings obtained by a director in violation of the provisions herein shall belong to the Company, and shall be liable for compensation for any loss incurred to the Company.</p>
<p>Article 136</p> <p>The director shall comply with the law, administrative regulations and the Articles. He has the following duties of due diligence towards the company:</p> <p>.....</p> <p>3. He shall carefully read the business and financial reports of the Company and understand the business operation and management circumstances of the Company in a timely manner;</p> <p>.....</p>	<p>Article 104</p> <p>The director shall comply with the law, administrative regulations and the Articles. He has the following duties of due diligence towards the company:</p> <p>.....</p> <p>3. He shall understand the business operation and management circumstances of the Company in a timely manner;</p> <p>.....</p>

Articles of Association

Before amendment	After amendment
<p>Article 137</p> <p>If a director cannot personally attend two consecutive meetings, and does not appoint other directors to attend board of directors’ meeting, he is treated as not being able to carry out his duties. The board of directors should recommend to replace him at the shareholders’ general meeting.</p> <p>.....</p>	<p>Article 105</p> <p>If a director cannot personally attend two consecutive meetings, and does not appoint other directors to attend board of directors’ meeting, he is treated as not being able to carry out his duties. The board of directors should recommend to replace him at the shareholders’ general meeting.</p> <p>Where an independent director fails to attend two consecutive meetings of the Board in person and fails to entrust another independent director to attend the meeting on his or her behalf, the Board shall, within 30 days from the date of occurrence of such a fact, propose the convening of a general meeting to remove such independent director from office.</p> <p>An independent director who fails to comply with the conditions of office or the independence requirements shall immediately cease the performance of his or her duties and resign. If an independent director fails to submit a resignation within the prescribed time, the Board shall immediately remove him or her from office in accordance with the relevant provisions as soon as it knows or should have known the fact.</p> <p>Where a director who should have ceased to perform his or her duties but has not yet ceased to do so or who should have been removed his or her duties but has not yet been removed such duties participates in and votes at meetings of the Board and its Special Committee, and at meetings consisting solely of independent directors (hereinafter referred to as the “Specialized Meetings of Independent Directors”), his or her vote shall be invalid and shall not be counted into the number of persons attending the meetings.</p> <p>.....</p>

Articles of Association	
Before amendment	After amendment
<p>Article 138</p> <p>The director can resign before the expiry of his term of service. When a director resigns, he should submit a written resignation report to the board of directors. The board of directors should disclose the relevant circumstances within 2 days.</p> <p>If the members of the board of directors fall below the minimum legal requirement due to a director's resignation, before a newly elected director commences appointment, the original director(s) should still carry out the director's duties according to the law, administrative regulations, departmental regulations and the Articles.</p> <p>Except as specified in the last paragraph, the director's resignation takes effect when his resignation report is delivered to the board of directors.</p>	<p>Article 106</p> <p>The director can resign before the expiry of his term of service. When a director resigns, he should submit a written resignation report to the board of directors. The board of directors should disclose the relevant circumstances within 2 days.</p> <p>If the members of the board of directors fall below the minimum legal requirement due to a director's resignation, before a newly elected director commences appointment, the original director(s) should still carry out the director's duties according to the law, administrative regulations, departmental regulations and the Articles.</p> <p>If the resignation of an independent director will result in the failure of the ratio of independent directors in the Board of the Company or its Special Committee to comply with the provisions of the laws or the Articles of Association, or in a lack of accounting professionals among the independent directors, the independent director who plans to resign shall continue to perform his or her duties until the date when a new independent director is elected.</p> <p>Except for the abovementioned circumstance, the director's resignation takes effect when his resignation report is delivered to the board of directors.</p> <p>In case of resignation of a Director, the Company shall complete by election within 60 days thereafter.</p>

Articles of Association	
Before amendment	After amendment
<p>Article 139</p> <p>Any person who is appointed as a director by the board of directors to fill the temporary vacancy of the board of directors or the added position at the board of directors, shall serve the office until the next shareholders' general meeting and will have the qualification to continue his service by way of re-election.</p>	<p>Article 107</p> <p>When a director's resignation takes effect or his or her term of service expires, the director shall complete all transfer procedures with the Board. His or her obligations of loyalty towards the Company and the shareholders do not necessarily cease after the termination of his or her term of service and shall still be in effect within a reasonable period as prescribed by the Articles of Association. Any person who is appointed as a director by the board of directors to fill the temporary vacancy of the board of directors or the added position at the board of directors, shall serve the office until the next annual shareholders' general meeting and will have the qualification to continue his service by way of re-election.</p>
<p>Article 143</p> <p>The requirements on the qualification, nomination, resignation of an independent director shall be carried out in accordance with the law, administrative regulations, department regulations and the Articles.</p>	<p>Article 111</p> <p>In principle, an independent director may serve as an independent director for at most three domestically listed companies, and should ensure that he/she has sufficient time and energy to effectively perform his/her duties as an independent director. The requirements on the qualification, nomination, election, responsibilities and performance guarantee of an independent director shall be carried out in accordance with the law, administrative regulations, department regulations and the Articles.</p>

Articles of Association	
Before amendment	After amendment
<p>Article 146</p> <p>The board of directors shall exercise the following functions and powers:</p> <p>.....</p> <p>In respect of the Board resolutions relating to matters specified in preceding paragraph, except for those in subparagraphs (6), (7), (8), (13) and (15) which shall be passed by more than two-thirds of all Directors, the remaining resolutions may be passed by over half of all Directors unless otherwise required by the laws, administrative regulations, the Rules Governing the Listing of Stocks on Shanghai Stock Exchange, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Articles of the Company.</p>	<p>Article 114</p> <p>The board of directors shall exercise the following functions and powers:</p> <p>.....</p> <p>In respect of the Board resolutions relating to matters specified in preceding paragraph, except for those in subparagraphs (6), (7), (8), (13) and (15) which shall be passed by more than two-thirds of all Directors, the remaining resolutions may be passed by over half of all Directors unless otherwise required by the laws, administrative regulations, the Rules Governing the Listing of Stocks on Shanghai Stock Exchange, the Hong Kong Listing Rules and the Articles of the Company.</p>
<p>Article 147</p> <p>When the board of directors disposes of fixed assets and the sum of the expected value of the consideration for the proposed disposal and the value of the consideration for disposal of fixed assets made in the four months immediately preceding the proposed disposal exceeds 33% of the value of the fixed assets shown in the last balance sheet placed before the shareholders' general meeting, the board of directors may not dispose of the fixed assets or agree to dispose of the fixed assets without the prior approval of the shareholders' general meeting.</p> <p>For the purposes of this Article, the term "disposal of fixed assets" shall include the assignment of a certain interest in assets other than by way of providing guarantee with fixed assets.</p> <p>The validity of transactions whereby the Company disposes of fixed assets shall not be affected by breaching the first paragraph of this Article.</p>	<p>(Deleted)</p>

Articles of Association	
Before amendment	After amendment
	<p>(New)</p> <p>Article 117</p> <p>The Board shall determine the authority of external investment, acquisition and sale of assets, assets mortgage, external guarantees, appointment to manage finance, to manage associated transactions, or to manage external donation, etc., and establish strict examination and decision-making procedures; major investment projects shall be assessed by relevant experts and professionals engaged for this purpose and proposed to the general meeting for approval.</p>
<p>Article 150</p> <p>The chairman of the board shall exercise the following functions and powers:</p> <p>(1) to preside over shareholders' general meeting and to convene and preside over meetings of the board of directors;</p> <p>(2) to examine the implementation of resolutions of the board of directors;</p> <p>(3) to sign share certificates issued by the Company;</p> <p>(4) other functions and powers granted by the board of directors.</p>	<p>Article 118</p> <p>The chairman of the board shall exercise the following functions and powers:</p> <p>(1) to preside over shareholders' general meeting and to convene and preside over meetings of the board of directors;</p> <p>(2) to oversee and examine the implementation of resolutions of the board of directors;</p> <p>(3) other functions and powers granted by the board of directors.</p>
<p>Article 156</p> <p>Meetings of the board of directors may be held only if more than half of the directors attend.</p> <p>Each director shall be entitled to one vote. Resolutions of the board of directors must be adopted by the affirmative vote of more than half of all the directors. When the number of votes for and against a resolution is equal, the chairman of the board shall be entitled to one additional vote.</p>	<p>Article 124</p> <p>Meetings of the board of directors may be held only if more than half of the directors attend.</p> <p>Resolutions of the board of directors must be adopted by the affirmative vote of more than half of all the directors. Voting on the resolutions of the board of directors shall be executed on the basis of one vote per person. When the number of votes for and against a resolution is equal, the chairman of the board shall be entitled to one additional vote.</p>

Articles of Association	
Before amendment	After amendment
<p>Article 157</p> <p>When a director has a significant interest in any contract or arrangement or other suggestions through himself or other associated people, he cannot vote on the resolution of the board of directors that are concerning with such matters, and he shall not be counted to calculate the legal number of directors present at the meeting. That director's meeting can be held if exceeding half of the unassociated directors attends. Resolutions made by the board of directors' meeting should be passed by exceeding half of the unassociated directors. If less than three unassociated directors are attending the board meeting, the matter should be submitted to the shareholders' general meeting for discussion. The definition and scope of associated directors shall be in accordance with the requirements of the securities exchange where the Company is listed.</p>	<p>Article 125</p> <p>When a director has a significant interest in any contract or arrangement or other suggestions through himself or other associated people, he cannot vote or exercise voting rights on behalf of other directors on the resolution of the board of directors that are concerning with such matters, and he shall not be counted to calculate the legal number of directors present at the meeting. That director's meeting can be held if exceeding half of the unassociated directors attends. Resolutions made by the board of directors' meeting should be passed by exceeding half of the unassociated directors. If less than three unassociated directors are attending the board meeting, the matter should be submitted to the shareholders' general meeting for discussion. The definition and scope of associated directors shall be in accordance with the requirements of the securities exchange where the Company is listed.</p>

Articles of Association	
Before amendment	After amendment
	<p>(New)</p> <p>Section 3 Special Committees of the board of directors</p> <p>Article 130</p> <p>The board of directors shall have an audit and risk committee, a strategic and sustainability committee, a nomination and governance committee, a remuneration committee, and formulate corresponding implementation rules to specify the main duties, decision procedures and rules of procedures of each special committee. The board of directors shall be responsible for amendment and interpretation of the implementation rules of each special committee.</p> <p>Article 131</p> <p>The Audit and Risk Committee shall consist of at least three non-executive directors of the Company, the majority of whom shall be independent non-executive directors. In addition, one of the members in the capacity of an independent non-executive director must be equipped with appropriate professional qualification or appropriate accounting or related financial management expertise. The members of the Audit and Risk Committee shall be appointed by the board of directors. The Audit and Risk Committee shall have a Chairman who shall be appointed by the board of directors amongst the committee members and shall be an independent non-executive Director. The members of the Audit and Risk Committee shall be directors who do not serve as senior management of the Company.</p> <p>The Audit and Risk Committee shall be responsible for reviewing the Company's financial information and its disclosure, supervising and evaluating the internal and external audits and internal control. The following matters shall be approved by more than half of all members of the Audit and Risk Committee before submission to the board of directors for deliberation:</p>

Articles of Association	
Before amendment	After amendment
	<p>(1) disclosure of financial information in financial accounting reports and regular reports, and appraisal reports on internal control;</p> <p>(2) appointment or dismissal of the accounting firm which handles the accounting affairs for the Company;</p> <p>(3) appointment or dismissal of the chief financial officer of the Company;</p> <p>(4) changes in accounting policies and accounting estimates or correction of significant accounting errors resulting from reasons other than changes in accounting standards;</p> <p>(5) other matters specified by laws and regulations, relevant rules of the Shanghai Stock Exchange and the Articles and relevant systems of the Company.</p> <p>The Audit and Risk Committee shall hold at least one meeting quarterly. An extraordinary meeting may be convened when proposed by two and more of its members or it is deemed as necessary by the convener. Meetings of the Audit and Risk Committee shall be convened only with the presence of more than two thirds of the members.</p> <p>Article 132</p> <p>The Strategic and Sustainability Committee shall consist of at least three members. All the members shall be Directors, and at least one of them shall be an independent non-executive Director of the Company. The members of the Strategic and Sustainability Committee shall be appointed by the board of directors. The Chairman of the board of directors shall be an inherent member of the Strategic and Sustainability Committee. The Strategic and Sustainability Committee shall have a Chairman who shall be appointed by the board of directors.</p>

Articles of Association	
Before amendment	After amendment
	<p>The Strategic and Sustainability Committee shall be responsible for formulating or regularly reviewing the development strategies, development plans and business goals of the Company, examining and regularly inspecting the Company's sustainable development plans based on the internal and external actual conditions of the Company and putting forward opinions or suggestions regarding improvement of such plans, and assisting the board of directors in fulfilling its management responsibilities related to the strategic and sustainable development.</p> <p>Article 133</p> <p>The Nomination and Governance Committee shall consist of more than three members. All the members shall be Directors, and the majority of the members shall be independent non-executive Directors. The members of the Nomination and Governance Committee shall be appointed by the board of directors. The Nomination and Governance Committee shall have a Chairman and a Vice Chairman, who shall be appointed by the board of directors. The Chairman of the Nomination and Governance Committee shall be the Chairman of the board of directors or an independent non-executive Director.</p> <p>The Nomination and Governance Committee is responsible for developing selection criteria and procedures of directors and senior management, selecting and reviewing the candidates for directors and senior management and their qualifications, and making recommendations to the board of directors on the followings:</p> <ol style="list-style-type: none"> (1) nomination or appointment and removal of directors; (2) engagement or dismissal of senior management; (3) other matters specified by laws and regulations, relevant rules of the Shanghai Stock Exchange and the Articles and relevant systems of the Company.

Articles of Association	
Before amendment	After amendment
	<p>The Nomination and Governance Committee shall review the qualifications of the nominees and form pronounced review opinions. If the board of directors has not adopted or fully adopted the recommendations of the Nomination and Governance Committee, the board of directors shall record in its resolution the opinions of the Nomination and Governance Committee and the specific reasons for not adopting, and disclose them.</p> <p>Article 134</p> <p>The Remuneration Committee shall consist of at least 3 Directors, more than half of whom shall be independent non-executive Directors. The Committee shall have one chairman. The chairman shall be appointed by the Board from amongst the Committee members and shall be an independent non-executive Director.</p> <p>The Remuneration Committee is responsible for developing appraisal criteria for the performance of Directors and senior management and carrying out such appraisal, formulating and reviewing the policy and plan for remunerations of Directors and senior management, and making recommendations to the board of directors on the followings:</p> <ol style="list-style-type: none"> (1) remunerations of Directors and senior management; (2) establishment or alteration of equity incentive plans and employee share ownership plans, the equity granted to incentive participants and the satisfaction of conditions for exercising the equity; (3) arrangement of share ownership plans by the Directors and senior management for subsidiaries to be subdivided; (4) other matters specified by laws and regulations, relevant rules of the Shanghai Stock Exchange and the Articles and relevant systems of the Company.

Articles of Association	
Before amendment	After amendment
	<p>If recommendations from the Remuneration Committee are not adopted or not adopted in their entirety by the Board, the opinions of the Remuneration Committee and the detailed reasons for failure in adoption shall be recorded in the resolutions of the Board meeting and shall be disclosed.</p> <p>Article 135</p> <p>Each special committee is responsible to the board of directors and shall submit proposal to the board of directors for consideration and approval. Each special committee may engage an intermediary agency to provide professional advices at the expense of the Company.</p> <p>If a meeting is to be convened by a special committee under the board of directors, the Company shall in principle provide relevant data and information no later than three days before the convening of the special committee meeting. The data of special committees under the board of directors shall be maintained as company files for at least ten years.</p>
	<p>(New)</p> <p>Section 4 Specialized Meetings of Independent Directors</p> <p>Article 136</p> <p>An independent director shall assume duty of loyalty and duty of diligence to the Company and all its shareholders, and shall, in accordance with the provisions of the laws, administrative regulations, rules of the CSRC, business rules of the Shanghai Stock Exchange and the Articles of Association, conscientiously perform his or her duties, play the role of participating in decision-making, conducting supervision, checks and balances, and providing professional advice in the Board, safeguard the overall interests of the Company, and protect the lawful rights and interests of minority shareholders.</p>

Articles of Association	
Before amendment	After amendment
	<p>Article 137</p> <p>The Company shall, on a periodical or unscheduled basis, convene Specialized Meetings of Independent Directors. The following matters shall be deliberated at the Specialized Meetings of Independent Directors and subject to the consent of a majority of all independent directors:</p> <ol style="list-style-type: none"> (1) Independently engaging intermediaries to audit, consult, or inspect specific matters of the Company; (2) Proposing the convening of an extraordinary shareholders' general meeting to the Board; (3) Proposing the convening of a general meeting of the Board; (4) Affiliated transactions that shall be disclosed; (5) The plans of the Company and the relevant parties for the modification or waiver of their undertakings; (6) The decisions made and measures taken by the Board of regarding the takeover of the Company; (7) Other matters prescribed by the laws, administrative regulations, rules of the CSRC and the Articles of Association. <p>The Specialized Meetings of Independent Directors may study and discuss other matters of the Company as needed.</p> <p>Article 138</p> <p>The Specialized Meetings of Independent Directors shall be convened and presided over by one director elected by half or more of the independent directors; where the convener fails or is unable to perform his or her duties, two or more independent directors shall be able to convene on their own and elect one representative to preside over the meeting.</p> <p>The Company shall provide convenience and support for the convening of the Specialized Meetings of Independent Directors.</p>

Articles of Association	
Before amendment	After amendment
	<p>(New)</p> <p>Article 140</p> <p>Article 101 of the Articles of Association concerning the circumstances under which a person may not serve as a director shall be applicable to the senior management officers.</p> <p>The provisions under Article 103 in relation to the duty of loyalty of directors and provisions (4), (5) and (6) under Article 104 in relation to the duty of diligence shall be applicable to the senior management officers.</p>
Chapter 7 Secretary to the Board of Directors	(Deleted)
<p>Article 164</p> <p>Directors or other senior management staff of the Company may concurrently hold the office of secretary to the board of directors. No accountant of the accounting firm hired by the Company may concurrently hold the office of secretary to the board of directors.</p> <p>If the office of secretary to the board of directors is held by a director of the Company and a certain act is to be done by a director and the secretary to the board of directors separately, the person who concurrently holds the offices of director and secretary to the board of directors may not perform such act in both capacities.</p>	(Deleted)
<p>Article 169</p> <p>The president shall attend the meetings of the board of directors, however, president who is not a director shall not have the right to vote at such meetings.</p>	(Deleted)
<p>Article 171</p> <p>In the exercise of his functions and powers, the president shall perform his duties in good faith and with diligence in accordance with the law, administrative regulations and the Articles of the Company.</p>	(Deleted)

Articles of Association	
Before amendment	After amendment
<p>Article 162</p> <p>The Company shall have a secretary to the board of directors. The secretary to the board of directors shall be a member of the senior management staff of the Company. The secretary to the board of directors is responsible for the preparation and document custody of the shareholders’ general meetings and board meetings of the Company, as well as information management of shareholders of the Company, information disclosure matters, investor relations and other matters. The secretary to the board of the directors shall abide by the relevant provisions of laws, administrative regulations, departmental rules and this Articles of Association.</p> <p>As the senior management staff of the Company, the secretary to the board of the directors has the right to participate in meetings held for senior management personnel including the president’s operation meeting of the Company, check relevant documents, and comprehend the Company’s financial and operating conditions in order to perform duties. The board of directors and other senior management staff shall support the work of the secretary to the board of directors. No organization or individual may interfere with the normal performance of the secretary.</p>	<p>Article 147</p> <p>The Company shall have a secretary to the board of directors. The secretary to the board of directors is responsible for the preparation and document custody of the shareholders’ general meetings and board meetings of the Company, as well as information management of shareholders of the Company, information disclosure matters and other matters.</p> <p>The secretary to the board of the directors shall abide by the relevant provisions of laws, administrative regulations, departmental rules and this Articles of Association.</p> <p>As the senior management staff of the Company, the secretary to the board of the directors has the right to participate in meetings held for senior management personnel including the president’s operation meeting of the Company, check relevant documents, and comprehend the Company’s financial and operating conditions in order to perform duties. The board of directors and other senior management staff shall support the work of the secretary to the board of directors. No organization or individual may interfere with the normal performance of the secretary.</p>
	<p>(New)</p> <p>Article 150</p> <p>The senior management of the Company shall faithfully perform their duties and safeguard the best interests of the Company and all shareholders. If a Company’s senior management fails to faithfully perform his/her duties or violates the obligation of good faith, resulting in damage to the interests of the Company and public shareholders, he/she shall be liable for compensation in accordance with the law.</p>

Articles of Association	
Before amendment	After amendment
<p>Article 174</p> <p>The Company’s directors, president and other senior management staff may not serve concurrently as supervisors.</p>	<p>Article 151</p> <p>Article 101 of the Articles of Association concerning the circumstances under which a person may not serve as a director shall be applicable to the supervisors. The Company’s directors, president and other senior management staff may not serve concurrently as supervisors.</p>
	<p>(New)</p> <p>Article 152</p> <p>Supervisors shall comply with the laws, administrative regulations and the Articles of Association, and assume duties of loyalty and diligence to the Company. They shall not use their authority of office to accept bribes or other illegal income nor misappropriate the property of the Company.</p>
	<p>(New)</p> <p>Article 155</p> <p>Supervisors shall ensure that the information disclosed by the Company is true, accurate, and complete, and shall sign as confirmation on the periodic reports.</p>
	<p>(New)</p> <p>Article 157</p> <p>Supervisors shall not use their connected relations to damage the interests of the Company; and shall be liable for compensation for any loss incurred to the Company.</p> <p>Article 158</p> <p>When a supervisor contravenes the laws, administrative regulations, departmental rules or the Articles of Association when discharging his or her duties with the Company, causing losses to the Company, he or she shall bear liabilities to compensate.</p>

Articles of Association	
Before amendment	After amendment
<p>Article 179</p> <p>The board of supervisors exercises the following duties:</p> <ol style="list-style-type: none"> (1) to ensure that the information disclosed by the Company is true, accurate and complete, and to examine the Company's periodic reports prepared by the board of directors and sign written confirmation opinions; (2) to review the Company's financial matters; (3) to supervise directors and senior executive officers when carrying out their duties, and suggest the removal of directors or senior executive officers who contravene the law, administrative regulations, the Articles or resolutions of shareholders' general meetings; (4) when an action of a director or senior executive officer damages the interests of the Company, it requests that director or senior executive officer to make corrections; (5) to verify financial information such as financial reports, business reports, profit distribution plans, etc. that the board of directors intends to submit to the shareholders' general meeting and, if in doubt, to be able to appoint, in the name of the Company, a registered accountant or practicing auditor to assist in reviewing such information; (6) to suggest the holding of extraordinary shareholders' general meetings, and, when the board of directors does not convene or hold shareholders' general meetings as required by the Company Law, to convene or hold shareholders' general meetings; 	<p>Article 160</p> <p>The board of supervisors exercises the following duties:</p> <ol style="list-style-type: none"> (1) to examine the Company's periodic reports prepared by the board of directors and provide review comments in writing; (2) to review the Company's financial matters; (3) to supervise directors and senior executive officers when carrying out their duties, and suggest the removal of directors or senior executive officers who contravene the law, administrative regulations, the Articles or resolutions of shareholders' general meetings; (4) when an action of a director or senior executive officer damages the interests of the Company, it requests that director or senior executive officer to make corrections; (5) to suggest the holding of extraordinary shareholders' general meetings, and, when the board of directors does not convene or hold shareholders' general meetings as required by the Company Law, to convene or hold shareholders' general meetings; (6) to present proposed resolutions to the shareholders' general meetings; (7) to start legal action against directors and senior executive officers in accordance with Article 151 of the Company Law;

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Before amendment	After amendment
<p>(7) to present proposed resolutions to the shareholders' general meetings;</p> <p>(8) to start legal action against directors and senior executive officers in accordance with Article 152 of the Company Law;</p> <p>(9) other functions and powers provided for in the Articles of the Company or granted by the shareholders' general meeting. Supervisors shall attend meetings of the board of directors.</p>	<p>(8) to conduct investigation in the event of abnormality in the Company's operation and, where necessary, to engage professional parties such as accountant firms or law firms for assistance at the expense of the Company;</p> <p>(9) other functions and powers provided for in the Articles of the Company or granted by the shareholders' general meeting. Supervisors shall attend meetings of the board of directors.</p>
<p>Article 180</p> <p>The reasonable expenses incurred by the board of supervisors in the employment of professionals such as lawyers, registered accountants, practicing auditors, etc. in the exercise of its functions and powers shall be borne by the Company.</p> <p>Article 181</p> <p>Supervisors shall faithfully perform their supervisory duties in accordance with the law, administrative regulations and the Articles of the Company.</p>	<p>(Deleted)</p>
<p>Article 183</p> <p>The board of supervisors will set out regulations for meetings. It should clearly specify meeting method and voting procedure of the board, in order to ensure the working efficiency and the making of scientific decisions.</p>	<p>Article 162</p> <p>The board of supervisors shall set out regulations for meetings. It should clearly specify meeting method and voting procedure of the board, in order to ensure the working efficiency and the making of scientific decisions.</p>

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Before amendment	After amendment
<p>Chapter 10</p> <p>Qualifications and Obligations of the Company’s Directors, Supervisors, President and Other Senior Management Staff</p> <p>Article 186</p> <p>None of the following persons may serve as a director, supervisor, president or other senior management staff of the Company:</p> <p>(1) persons without capacity or with limited capacity for civil acts;</p> <p>(2) persons who were sentenced for crimes for corruption, bribery, encroachment or embezzlement of property or disruption of the social or economic order where five years have not lapsed following the serving of the sentence, or persons who were deprived of their political rights for committing a crime where five years have not lapsed following the serving of the sentence;</p> <p>(3) directors, or factory directors or managers who bear personal liability for the bankruptcy or liquidation of their Companies or enterprises due to mismanagement where three years have not lapse following the date of completion of such bankruptcy or liquidation;</p> <p>(4) the legal representatives of Companies or enterprises that had their business licenses revoked for breaking the law, where such representatives bear individual liability and three years have not lapsed following the date of revocation of such business licenses;</p> <p>(5) persons with relatively heavy individual debts that have not been settled upon maturity;</p>	<p>(Deleted)</p>

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<p>(6) persons whose cases have been established for investigation by the judicial authorities as a result of violation of the criminal law, and have not been closed;</p> <p>(7) persons who may not act as leaders of enterprises by virtue of laws and administrative regulations;</p> <p>(8) non-natural persons;</p> <p>(9) persons who have violated securities-related regulations as ruled by a relevant organization-in-charge, where such violation involved fraudulent or dishonest acts and five years have not lapsed following the date of the ruling;</p> <p>(10) a person who has been prohibited from participating in the securities market by the securities regulatory authorities of the State Council, where such prohibition has not expired;</p> <p>(11) other situations as provided by the laws and administrative regulations.</p> <p>For any election and appointment of a Director in contravention of the provisions herein, such election, appointment or employment shall be void and null. Where a Director falls into the circumstances set out herein during his/her term of office, the Company shall remove him/her from office.</p> <p>Article 187</p> <p>The validity of an act of a director, president or other senior management staff of the Company on behalf of the Company towards a bona fide third party shall not be affected by any irregularity in his current position, election or qualifications.</p>	

Articles of Association	
Before amendment	After amendment
<p>Article 188</p> <p>In addition to obligations imposed by the law, administrative regulations or listing rules of the securities exchange(s) where shares of the Company are listed, the Company's directors, supervisors, president and other senior management staff shall lay the following obligations on each shareholder in the exercise of the functions and powers granted to them by the Company:</p> <ol style="list-style-type: none"> (1) not to cause the Company to act beyond the scope of business stipulated in its business license; (2) to act honestly in the best interests of the Company; (3) not to deprive the Company of its property in any way, including (but not limited to) any opportunities that are favorable to the Company; (4) not to deprive the shareholders of their individual rights or interests, including (but not limited to) rights to distributions and voting rights, unless pursuant to a restructuring of the Company submitted to and adopted by the shareholders' general meeting in accordance with the Articles of the Company. <p>Article 189</p> <p>The Company's directors, supervisors, president and other senior management staff shall have an obligation, in the exercise of their rights or discharge of their obligations, to perform their acts with due care, diligence and skill as a reasonable and prudent person should do under similar circumstances.</p>	

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Before amendment	After amendment
<p>Article 190</p> <p>The Company’s directors, supervisors, president and other senior management staff must, in the exercise of their duties, abide by the principles of honesty and credibility, and shall not place themselves in a position where there is a conflict between their personal interests and their duties. This principle shall include (but not limited to) the fulfillment of the following obligations:</p> <ol style="list-style-type: none"> (1) to act honestly in the best interests of the Company; (2) to exercise powers within the scope of their functions and powers, and not to act beyond such powers; (3) to personally exercise the discretion invested in him, not to allow himself to be manipulated by another person, and not to delegate the exercise of his discretion to another party unless permitted by laws and administrative regulations or with the consent of the shareholders’ general meeting that has been informed; (4) to be impartial to shareholders of the same category and of different categories; (5) not to conclude a contract or enter into a transaction or arrangement with the Company except as otherwise provided in the Articles of the Company or with the consent of the shareholders’ general meeting that has been informed; (6) not to use the Company’s property for his own benefit in any way without the consent of the shareholders’ general meeting that has been informed; (7) not to use his functions and powers as a means to accept bribes or other forms of illegal income, and not to illegally appropriate the Company’s property in any way, including (but not limited to) any opportunities that are favorable to the Company; 	

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<p>(8) not to accept commissions in connection with the Company’s transactions without the consent of the shareholders’ general meeting that has been informed;</p> <p>(9) to abide by the Articles of the Company, perform his duties faithfully, protect the interests of the Company and not to seek personal gain with his position, functions and powers in the Company;</p> <p>(10) not to compete with the Company in any way without the consent of the shareholders’ general meeting that has been informed;</p> <p>(11) not to embezzle the Company’s funds or lend the Company’s funds to others, not to deposit the Company’s assets in accounts opened in his own or in another’s name, not to use the Company’s assets as security for the debts of the Company’s shareholders or other individuals;</p> <p>(12) not to disclose confidential information relating to the Company that was acquired by him during his office without the consent of the shareholders’ general meeting that has been informed, and not to use such information except in the interests of the Company; however, such information may be disclosed to the court or other government authorities if:</p> <p style="padding-left: 40px;">provided by law;</p> <p style="padding-left: 40px;">required in the public interest;</p> <p style="padding-left: 40px;">required in the own interest of such director, supervisor, president or other senior management staff of the Company.</p> <p>Earnings obtained by a Director, president, vice president or any other senior executive officer in violation of the provisions herein shall belong to the Company, and shall be liable for compensation for any loss incurred to the Company.</p>	

Articles of Association	
Before amendment	After amendment
<p>Article 191</p> <p>A director, a supervisor, president or other senior management staff of the Company may not instruct the following persons or organizations (“Connected Persons”) to do what such director, supervisor, president or other senior management staff may not do:</p> <ol style="list-style-type: none"> (1) the spouse or minor child of such director, supervisor, president or other senior management staff of the Company; (2) the trustee of a director, supervisor, president or other senior management staff of the Company or of any person referred in subparagraph (1) hereof; (3) the partner of a director, supervisor, president or other senior management staff of the Company or of any person referred in subparagraphs (1) and (2) hereof; (4) the company over which a director, supervisor, president or other senior management staff of the Company, alone or jointly with any person referred to in subparagraphs (1), (2) and (3) hereof or any other director, supervisor, president or other senior management staff of the Company, has actual control; (5) a director, a supervisor, president or other senior management staff of a company being controlled as referred to in subparagraph (4) hereof. 	

Articles of Association	
Before amendment	After amendment
<p>Article 192</p> <p>The obligation and credibility of the Company’s directors, supervisors, president and other senior management staff does not necessarily cease with the termination of their office. Their confidentiality obligation in relation to the Company’s trade secrets shall remain upon termination of their office. The term for which other obligations shall continue shall be decided in accordance with the principle of fairness, depending on the time lapse between the termination and the occurrence of the matter as well as the circumstances and conditions under which the relationship with the Company terminates.</p> <p>Article 193</p> <p>A director, a supervisor, president or other senior management staff of the Company may be relieved from liability for a specific breach of obligations after the shareholders’ general meeting has been informed, except in circumstances as specified in Article 62 hereof.</p> <p>Article 194</p> <p>If a director, a supervisor, president or other senior management staff of the Company has directly or indirectly vested a material interest in a contract, transaction or arrangement concluded or planned by the Company (except his employment contract with the Company), he shall disclose the nature and extent of his interest to the board of directors at the earliest opportunity, whether or not the matter is normally subject to the approval of the board of directors.</p>	

Articles of Association	
Before amendment	After amendment
<p>Unless the director, supervisor, president or other senior management staff of the Company vested with a material interest has disclosed such interest to the board of directors as required under the preceding paragraph hereof, and the matter has been approved by the board of directors at a meeting in which he was not counted in the quorum and was refrained from voting, the Company shall have the right to void the contract, transaction or arrangement, except the other party is a bona fide party acting without knowledge of the breach of obligation by the director, supervisor, president or other senior management staff concerned.</p> <p>A director, a supervisor, the president or other senior management staff of the Company shall be deemed to have an interest in any contract, transaction or arrangement in which a Connected Person of that director, supervisor, president or other senior management staff has an interest.</p> <p>Article 195</p> <p>If a director, supervisor, president or other senior management staff of the Company gives a written notice to the board of directors before the conclusion of the contract, transaction or arrangement is first considered by the Company, stating that due to the contents of the notice, he has an interest in the contract, transaction or arrangement that may subsequently be made by the Company, such director, supervisor, president or other senior management staff of the Company shall be deemed for the purposes of the preceding Articles of this Part to have declared his interest, insofar as attributable to the scope stated in the notice.</p> <p>Article 196</p> <p>The Company may not in any manner pay tax on behalf of its directors, supervisors, president or other senior management staff.</p>	

Articles of Association	
Before amendment	After amendment
<p>Article 197</p> <p>The Company may not directly or indirectly provide a loan or loan security for its directors, supervisors, president or other senior management staff, those of its parent company, or Connected Persons of the above-mentioned persons.</p> <p>The provisions of the preceding paragraph shall not apply to the following circumstances:</p> <ol style="list-style-type: none"> (1) the provision of a loan or loan security by the Company for a subsidiary of the Company; (2) the provision of a loan or loan security or other funds by the Company to a director, a supervisor, president or other senior management staff of the Company under an employment contract approved by the shareholders' general meeting, so as to enable him to pay the expenses incurred for the sake of the Company or for the performance of his Company duties; (3) the provision of a loan or loan security by the Company to a relevant director, a supervisor, president or other senior management staff of the Company or to a Connected Person thereof on normal commercial terms, if the ordinary business scope of the Company includes the lending of money or the provision of loan security. <p>Article 198</p> <p>A loan provided by the Company in violation of the preceding Article shall be immediately repayable by the recipient of the loan, regardless of the terms of the loan.</p>	

Articles of Association	
Before amendment	After amendment
<p>Article 199</p> <p>The Company may not be forced to perform a loan security provided by the Company in violation of the first paragraph of Article 197, except:</p> <ol style="list-style-type: none"> (1) when the loan is provided to a Connected Person of a director, a supervisor, president or other senior management staff of the Company or its parent company, the loan provider is not aware of the condition; (2) the collateral provided by the Company has been lawfully sold by the loan provider to a bona fide purchaser. <p>Article 200</p> <p>For the purposes of the preceding Articles of this Chapter, the term “security” shall include an act whereby a guarantor assumes liability or provides property to guarantee or secure the performance of obligations by an obligator.</p> <p>Article 201</p> <p>If a director, supervisor, president or other senior management staff of the Company breaches his obligations to the Company, the Company shall, in addition to any rights and remedies provided by the law and administrative regulations, have a right to:</p> <ol style="list-style-type: none"> (1) require the relevant director, supervisor, president or other senior management staff to compensate for the losses suffered by the Company as a consequence of his dereliction of duty; 	

Articles of Association	
Before amendment	After amendment
<p>(2) rescind any contract or transaction concluded by the Company with the relevant director, supervisor, president or other senior management staff and contracts or transaction with a third party (where such third party is aware or should be aware that the director, supervisor, president or other senior management staff representing the Company was in breach of his obligations to the Company);</p> <p>(3) request the relevant director, supervisor, president or other senior management staff to surrender the gains derived from the breach of his obligations;</p> <p>(4) recover any funds received by the relevant director, supervisor, president or other senior management staff that should have been received by the Company, including (but not limited to) commissions;</p> <p>(5) request the relevant director, supervisor, president or other senior management staff to return the interest earned or possibly earned on the funds that should have been given to the Company.</p> <p>Article 202</p> <p>The Company shall conclude a written contract with each director and supervisor of the Company concerning his emoluments. Such contract shall be approved by the shareholder' meeting before it is entered into. The above-mentioned emoluments shall include:</p> <p>(1) emoluments in respect of his service as a director, supervisor or senior management staff of the Company;</p> <p>(2) emoluments in respect of his service as a director, supervisor or senior management staff of a subsidiary of the Company;</p>	

Articles of Association	
Before amendment	After amendment
<p>(3) emoluments otherwise in connection with the management of the Company or any subsidiary thereof;</p> <p>(4) funds as compensation for his loss of office or retirement to the aforementioned directors and supervisors.</p> <p>A director or supervisor may not sue the Company for his benefits due to him on the basis of the above-mentioned matters, except under a contract as mentioned above.</p> <p>Article 203</p> <p>The Company shall specify in the contract concluded with a director or supervisor of the Company concerning his emoluments that in the event of a takeover of the Company, a director or supervisor of the Company shall, subject to prior approval of the shareholders' general meeting, have the right to receive compensation or other funds attributable for the loss of office or retirement. For the purposes of the preceding paragraph, the term "a takeover of the Company" shall refer to any of the following circumstances:</p> <p>(1) anyone makes a general offer to all the shareholders;</p> <p>(2) anyone makes a general offer so that he can become a controlling shareholder as defined in Article 63 hereof.</p> <p>If the relevant director or supervisor has failed to comply with this Article, any fund received by him shall belong to those persons that have sold their shares as a result of their acceptance of the above – mentioned offer, and the expenses incurred in distribution of such fund shall be borne by the relevant director or supervisor on a pro rata basis and may not be paid out of such fund.</p>	

Articles of Association	
Before amendment	After amendment
<p>Article 205</p> <p>The Company shall prepare financial reports at the end of each fiscal year. Such reports shall be examined and verified according to the law.</p> <p>Article 206</p> <p>The board of directors of the Company shall place before the shareholders at each shareholders' annual general meeting such financial reports as relevant laws, administrative regulations and normative documents promulgated by the local government and the authorities-in-charge require the Company to prepare.</p> <p>Article 207</p> <p>The financial reports of the Company shall be kept at the Company and made available for inspection by shareholders 20 days prior to an annual shareholders' general meeting. Each shareholder of the Company shall have the right to obtain a copy of the financial reports referred to in this Section.</p> <p>The Company shall send copies of the said reports together with the report of the board of directors to each holder of foreign investment shares listed outside the People's Republic of China by such methods prescribed in Article 233 20 days prior to an annual shareholders' general meeting. If sent by prepaid mail, it shall be sent to the recipient's address shown in the register of shareholders.</p> <p>Article 208</p> <p>The financial statements of the Company shall be prepared in accordance with China's accounting standards, laws and regulations.</p> <p>Article 209</p> <p>Interim results or financial information published or disclosed by the Company shall be prepared in accordance with China's accounting standards, laws and regulations.</p>	<p>(Deleted)</p>

Articles of Association	
Before amendment	After amendment
<p>Article 212</p> <p>When the Company is distributing after-tax profits of a particular year, it should allocate 10% of the profits into the legal reserve fund. If the cumulated legal reserve fund reaches more than 50% of the registered capital of the Company, no further allocation is necessary.</p> <p>.....</p> <p>After the Company makes up for losses and allocates reserves, the balance of the after-tax profits should be distributed according to the proportion of shares held by shareholders.</p> <p>.....</p>	<p>Article 168</p> <p>When the Company is distributing after-tax profits of a particular year, it should allocate 10% of the profits into the legal reserve fund. If the cumulated legal reserve fund reaches more than 50% of the registered capital of the Company, no further allocation is necessary.</p> <p>.....</p> <p>After the Company makes up for losses and allocates reserves, the balance of the after-tax profits should be distributed according to the proportion of shares held by shareholders, except for the distribution that shall not be based on the shareholding percentage as prescribed in the Articles.</p> <p>.....</p>
<p>Article 214</p> <p>The capital common reserve shall include the following funds:</p> <p>(1) the premiums obtained from the issue of shares in excess of the par value;</p> <p>(2) other revenue required by the State Council's department in charge of finance to be included in the capital common reserve.</p>	<p>(Deleted)</p>

Articles of Association	
Before amendment	After amendment
<p>Article 215</p> <p>After the shareholders’ general meeting has resolved on the plan to allocate profits, the board of directors should complete the distribution of dividends (or bonus shares) within 2 months of the meeting.</p> <p>Any payment for shares that have been paid before the call can be entitled to the distribution of profits, but no shareholders shall have the right to participate in the profits subsequently announced in respect of the prepayment for shares.</p>	<p>Article 170</p> <p>After the shareholders’ general meeting has resolved on the plan to allocate profits or the board of directors of the Company has established specific plan pursuant to the conditions and cap of interim dividends for the next year as considered and approved at the annual general meeting, the board of directors should complete the distribution of dividends (or bonus shares) within 2 months of the meeting.</p> <p>Any payment for shares that have been paid before the call can be entitled to the distribution of profits, but no shareholders shall have the right to participate in the profits subsequently announced in respect of the prepayment for shares.</p>

Articles of Association	
Before amendment	After amendment
<p>Article 217</p> <p>The Company shall appoint recipient agents for holders of foreign investment shares listed outside the People’s Republic of China to collect on behalf of the relevant shareholders the dividends distributed and other funds payable in respect of foreign investment shares listed outside the People’s Republic of China.</p> <p>The recipient agents appointed by the Company shall meet the requirements of the laws of the place(s), or the relevant regulations of the securities exchange(s) where the shares are listed.</p> <p>The recipient agents appointed by the Company for holders of foreign investment shares listed at the SEHK shall be trust companies registered in accordance with the Hong Kong Trustee Ordinance.</p> <p>If the Company is authorized the forfeiture right of unclaimed distribution of profits, such right shall not be implemented until the expiry of the relevant applicable limitation period.</p>	<p>Article 172</p> <p>The Company shall appoint recipient agents for holders of H shares to collect on behalf of the relevant shareholders the dividends distributed and other funds payable in respect of H shares.</p> <p>The recipient agents appointed by the Company shall meet the requirements of the laws of the place(s), or the relevant regulations of the securities exchange(s) where the shares are listed.</p> <p>The recipient agents appointed by the Company for holders of H shares listed at the SEHK shall be trust companies registered in accordance with the Hong Kong Trustee Ordinance.</p> <p>If the Company is authorized the forfeiture right of unclaimed distribution of profits, such right shall not be implemented until the expiry of the relevant applicable limitation period.</p>

Articles of Association	
Before amendment	After amendment
<p>Article 220</p> <p>The Company shall engage an independent accounting firm that complies with the provisions of the Securities Law to audit the financial statements of the Company, verify the Company’s net assets and offer other relevant consulting services. The term of service shall be one year, which is renewable upon expiry of the term.</p> <p>The first accounting firm of the Company may be employed by the inaugural meeting prior to the first annual shareholders’ general meeting. Such accounting firm shall hold office until the conclusion of the first annual shareholders’ general meeting.</p> <p>If the inaugural meeting does not exercise its power under the preceding paragraph, the board of directors shall exercise such power.</p>	<p>Article 175</p> <p>The Company shall engage an independent accounting firm that complies with the provisions of the Securities Law to audit the financial statements of the Company, verify the Company’s net assets and offer other relevant consulting services. The term of service shall be one year, which is renewable upon expiry of the term.</p>

Articles of Association	
Before amendment	After amendment
<p>Article 221</p> <p>The term of employment of an accounting firm employed by the Company shall be between the end of the annual shareholders' general meeting of the Company and the end of the next annual shareholders' general meeting.</p> <p>Article 222</p> <p>An accounting firm employed by the Company shall have the following rights:</p> <ol style="list-style-type: none"> (1) the right of access at all times to the account books, records or vouchers of the Company and the right to require directors, the president and other senior management staff of the Company to provide the relevant information and explanations; (2) the right to require the Company to take all reasonable measures to obtain from its subsidiaries the information and explanations necessary for the accounting firm to perform its duties; (3) the right to attend shareholders' general meeting, receive notices or other information concerning any meetings or of which shareholders have a right to receive, and to be heard at any shareholders' general meetings on any matter which relates to it as the accounting firm of the Company. <p>Article 223</p> <p>If the position of accounting firm becomes vacant, the board of directors may appoint an accounting firm to fill such vacancy before a shareholders' general meeting is held. However, if there are other accounting firms holding the position as accounting firms of the Company while such vacancy still exists, such accounting firms shall continue to act.</p>	<p>(Deleted)</p>

Articles of Association	
Before amendment	After amendment
<p>Article 224</p> <p>The shareholders’ general meeting may, by means of an ordinary resolution, dismiss any accounting firm prior to the expiration of its term of employment, notwithstanding anything in the contract between the accounting firm and the Company, but without prejudice to such accounting firm’s right, if any, to claim damages from the Company in respect of such dismissal.</p> <p>Article 225</p> <p>The remuneration or method of remuneration of an accounting firm shall be decided upon by the shareholders’ general meeting. The remuneration of an accounting firm employed by the board of directors shall be determined by the board of directors.</p> <p>Article 226</p> <p>The employment, dismissal or refusal of the renewal of the employment of an accounting firm shall be decided upon by the shareholders’ general meeting and reported to the securities regulatory authorities of the State Council for the record.</p>	<p>(New)</p> <p>Article 176</p> <p>The appointment of accounting firm by the Company shall be decided by the shareholders’ general meeting, and the board of directors shall not appoint accounting firm before the decision of the shareholders’ general meeting.</p> <p>Article 177</p> <p>The audit fee of accounting firm shall be decided by the shareholders’ general meeting.</p>

Articles of Association	
Before amendment	After amendment
<p>Article 228</p> <p>When the Company terminates or decides not to continue to appoint an accounting firm, it shall notify the accounting firm 10 days in advance. When the shareholders' general meeting votes on terminating the appointment of an accounting firm, the accounting firm is entitled to present its views. When an accounting firm resigns, it should explain to the shareholders' general meeting whether there are improper circumstances.</p>	<p>Article 179</p> <p>When the Company terminates or decides not to continue to appoint an accounting firm, it shall notify the accounting firm 10 days in advance. When the shareholders' general meeting votes on terminating the appointment of an accounting firm, the accounting firm is entitled to present its views.</p> <p>When an accounting firm resigns, it should explain to the shareholders' general meeting whether there are improper circumstances.</p>
<p>Article 229</p> <p>Where the shareholder's meeting intends to vote on a resolution to employ a non-current accounting firm to fill any vacancy of the accounting firm, to renew the employment of the accounting firm appointed by the board of directors to fill vacancy or to terminate the employment of the accounting firm prior to the expiry of its term, the following requirements shall be considered:</p> <p>(1) The resolution shall, before the issue of the notice of the shareholders' general meeting, be delivered to the accounting firm which is intended to be hired or is to leave office or has already left office within relevant accounting year. For the purpose of the preceding paragraph, the term "leave office" include dismissal, resignation and retirement.</p> <p>(2) If the accounting firm which is to leave office makes a written statement and requires the Company to inform the shareholders of such statement, unless the Company receives the statement too late, the Company shall take the following measures:</p>	<p>(Deleted)</p>

Articles of Association

Before amendment	After amendment
<p>(a) In the notice issued for the resolution, announce that the accounting firm to leave office has made a statement;</p> <p>(b) Send the copy of the statement to all the shareholders who has the right to receive the notice of the shareholders' general meeting.</p> <p>(3) If the Company fails to send out the statement of relevant accounting firm in accordance with subparagraph (2) of the preceding paragraph, the accounting firm can make a request to read out the statement at the shareholders' general meeting and make further complaints.</p> <p>(4) The accounting firm to leave office is entitled to attend the following meeting:</p> <p>(a) The shareholders' general meeting when its term of office expires;</p> <p>(b) The shareholders' general meeting for the purpose of filling the vacancy due to the leaving office of the accounting firm;</p> <p>(c) The shareholders' general meeting convened due to the resignation of the accounting firm.</p> <p>The accounting firm leaving office shall have the right to receive the notice of all the aforementioned meetings or other information thereof and give speech on matters concerning the accounting firm as former accounting firm of the Company at such meetings.</p>	

Articles of Association	
Before amendment	After amendment
<p>Article 230</p> <p>If the accounting firm intends to resign from its duties, it can put a written notice at the company registry. The notice shall contain one of the following statements:</p> <p>(1) statements that its resignation is not concerned with any matters that need to be explained to the shareholders or creditors of the Company;</p> <p>(2) statements on anything that need to be explained.</p> <p>The notice shall become effective from the date of its placement at the company registry or a later date as specified in the notice.</p> <p>Article 231</p> <p>The Company shall, within 14 days of the receipt of the said notice specified in Article 230, send a copy of the notice to authorities in charge. If the notice contains such statement as is mentioned in subparagraph (2) of Article 229, the Company shall also send a copy thereof to each shareholder that has the right to receive the report of the Company's financial situations.</p> <p>Article 232</p> <p>If the notice of the accounting firm's resignation contains such statement as is mentioned in subparagraph (2) of Article 230, the accounting firm can request an extraordinary meeting of the board of directors to be convened, in order to listen to its explanation of relevant situations about its resignation.</p>	
Chapter 13 Notice	Chapter 11 Notice and Public Announcement

Articles of Association	
Before amendment	After amendment
<p>Article 234</p> <p>For the purpose of the Articles, unless otherwise provided, the term “public announcement” means publishing public announcements in Chinese newspapers or magazines in respect of the public announcements that are made to the shareholders of domestic investment shares or that need to be made in China in accordance with the provisions of relevant regulations or the Articles. The newspapers and magazines shall be those that are designated in accordance with the provisions of the law and administrative regulations or by the State Council authorities in charge of supervision and management of securities. In respect of the public announcements that are made to shareholders of foreign investment shares listed outside the People’s Republic of China or that need to be made in Hong Kong in accordance with relevant regulations or the Articles, the public announcements shall be made in designated newspapers in Hong Kong in accordance with the requirements of the Listing Rules.</p>	<p>Article 181</p> <p>For the purpose of the Articles, unless otherwise provided, the term “public announcement” means publishing public announcements in Chinese newspapers or magazines in respect of the public announcements that are made to the shareholders of A Shares or that need to be made in China in accordance with the provisions of relevant regulations or the Articles. The newspapers and magazines shall be those that are designated in accordance with the provisions of the law and administrative regulations or by the State Council authorities in charge of supervision and management of securities. In respect of the public announcements that are made to shareholders of H shares listed outside the People’s Republic of China or that need to be made in Hong Kong in accordance with relevant regulations or the Articles, the public announcements shall be made in designated newspapers in Hong Kong in accordance with the requirements of the Listing Rules.</p>
<p>Article 235</p> <p>The public announcements, information or written statements issued by the Company to shareholders of foreign investment shares listed outside the People’s Republic of China, can be send by way of the methods specified in Article 233.</p>	<p>Article 182</p> <p>The public announcements, information or written statements issued by the Company to shareholders of H shares, can be send by way of the methods specified in Article 180.</p>

Articles of Association	
Before amendment	After amendment
<p>Article 236</p> <p>The notice for convening a shareholders' general meeting shall be delivered to the shareholders of foreign investment shares listed outside the People's Republic of China by way of the methods specified in Article 235 and be made to the shareholders of domestic investment shareholders by way of public announcement.</p>	<p>Article 183</p> <p>The notice for convening a shareholders' general meeting shall be delivered to the shareholders of H shares by way of the methods specified in Article 182 and be made to the shareholders of A Shares by way of public announcement.</p>
<p>Article 240</p> <p>Where the Company is required to send, mail, deliver by person, issue, announce or provide in other ways relevant files thereof in both Chinese and English versions in accordance with the listing rules of the place(s) where the shares of the Company are listed, if the Company has made suitable arrangement to identify whether shareholders thereof only want to receive Chinese version or English version, the Company can, within the scope permitted by laws and regulations and in accordance with applying laws and regulations, (based on the intention of the shareholders) send to the shareholders only the Chinese version or only the English version.</p> <p>The following files shall be kept at Hong Kong for free inspection by the public and shareholders, and be provided to shareholders for photocopying at reasonable costs:</p> <ol style="list-style-type: none"> (1) the full copy of the registry of shareholders; (2) reports about the situation of the share capital issued by the Company; (3) the latest audited financial statements of the Company and the reports of the board of directors, the accounting firm and the board of supervisors; (4) special resolutions of the Company; 	<p>Article 187</p> <p>Where the Company is required to send, mail, deliver by person, issue, announce or provide in other ways relevant files thereof in both Chinese and English versions in accordance with the listing rules of the place(s) where the shares of the Company are listed, if the Company has made suitable arrangement to identify whether shareholders thereof only want to receive Chinese version or English version, the Company can, within the scope permitted by laws and regulations and in accordance with applying laws and regulations, (based on the intention of the shareholders) send to the shareholders only the Chinese version or only the English version.</p>

Articles of Association	
Before amendment	After amendment
<p>(5) the number and par value of the shares bought back by the Company since the last fiscal year, the sum paid therefor, and the report of the highest and lowest price paid to buy back securities of every category (divided by domestic investment shares and foreign investment shares listed outside the People’s Republic of China);</p> <p>(6) a copy of the latest annual returns provided to the State Market Supervision Administration or other authorities in charge for the record; and</p> <p>(7) the minutes of the shareholders’ general meeting (only for shareholders’ examination).</p>	
	<p>(New)</p> <p>Article 190</p> <p>A meeting and the resolutions adopted thereat shall not be invalidated as a result of accidental omission to give notice of the meeting to, or the failure of receiving such notice by, a person entitled to receive such notice.</p>

Articles of Association	
Before amendment	After amendment
<p>Article 243</p> <p>The merger or division of the Company shall require the preparation of a proposal by the board of directors. After such proposal has been adopted in accordance with the procedures specified in the Articles of the Company, relevant examination and approval procedures shall be carried out according to the law. Shareholders who oppose such proposal on the merger or division of the Company shall have the right to require the Company or shareholders who are in favor of such proposal to purchase their shares at a fair price. The contents of resolutions approving the merger or division of the Company shall be compiled in a special document for inspection by shareholders.</p> <p>Shareholders of the foreign investment shares listed outside the People’s Republic of China can make written statements to request the Company to provide notices, information or written statements in printed form or by email. If the shareholders of the foreign investment shares listed outside the People’s Republic of China request to receive the printed form of such notices, information or written statements of the Company, they shall also specify whether the Chinese printed version, the English printed version or both versions shall be provided by the Company. The Company shall, in accordance with the requirements of such written statements, send the corresponding version to its registered domicile by person or by prepaid mail. Shareholders of the foreign investment shares listed outside the People’s Republic of China may also, within a reasonable time in advance, send the Company a written notice and in accordance with proper procedures, change the way of receiving the aforementioned information and its language version.</p>	<p>Article 196</p> <p>The merger or division of the Company shall require the preparation of a proposal by the board of directors. After such proposal has been adopted in accordance with the procedures specified in the Articles of the Company, relevant examination and approval procedures shall be carried out according to the law. Shareholders who oppose such proposal on the merger or division of the Company shall have the right to require the Company or shareholders who are in favor of such proposal to purchase their shares at a fair price. The contents of resolutions approving the merger or division of the Company shall be compiled in a special document for inspection by shareholders.</p> <p>Shareholders of H shares can make written statements to request the Company to provide notices, information or written statements in printed form or by email. If the shareholders of H shares request to receive the printed form of such notices, information or written statements of the Company, they shall also specify whether the Chinese printed version, the English printed version or both versions shall be provided by the Company. The Company shall, in accordance with the requirements of such written statements, send the corresponding version to its registered domicile by person or by prepaid mail. Shareholders of H shares may also, within a reasonable time in advance, send the Company a written notice and in accordance with proper procedures, change the way of receiving the aforementioned information and its language version.</p>

Articles of Association	
Before amendment	After amendment
<p>Meanwhile, the Company can also send a written notice to request the shareholders of the foreign investment shares listed outside the People's Republic of China to specify whether the notices, information or written statements of the Company shall be delivered in printed version or by email. If the Company does not receive the above written confirmation from the shareholders of the foreign investment shares listed outside the People's Republic of China within the period designated by relevant laws, administrative regulations and rules of the securities supervision and management authorities of the place(s) where the shares of the Company are listed, the shareholders are deemed to agree that the Company can send or provide notices, information or written statements thereof in the ways (including but not limited to publishing on the Company's website by electronic means) designated in advance by the Company in accordance with relevant laws, administrative regulations and rules of the securities supervision and management authorities of the place(s) where the shares of the Company are listed.</p>	<p>Meanwhile, the Company can also send a written notice to request the shareholders of H shares to specify whether the notices, information or written statements of the Company shall be delivered in printed version or by email. If the Company does not receive the above written confirmation from the shareholders of H shares within the period designated by relevant laws, administrative regulations and rules of the securities supervision and management authorities of the place(s) where the shares of the Company are listed, the shareholders are deemed to agree that the Company can send or provide notices, information or written statements thereof in the ways (including but not limited to publishing on the Company's website by electronic means) designated in advance by the Company in accordance with relevant laws, administrative regulations and rules of the securities supervision and management authorities of the place(s) where the shares of the Company are listed.</p>
<p>Article 251</p> <p>The Company shall be dissolved and liquidated according to the law due to the following reasons:</p> <p>(1) Expiry of the operation period as specified by these Articles or the occurrence of other matters leading to winding up as specified by these Articles;</p> <p>(2) The shareholders' general meeting resolves to wind up;</p>	<p>Article 199</p> <p>The Company shall be dissolved and liquidated according to the law due to the following reasons:</p> <p>(1) Expiry of the operation period as specified by these Articles or the occurrence of other matters leading to winding up as specified by these Articles;</p> <p>(2) The shareholders' general meeting resolves to wind up;</p>

Articles of Association	
Before amendment	After amendment
<p>(3) The Company is wound up because of merger or division;</p> <p>(4) If the Company is declared bankrupt according to the law because it is unable to pay its debts upon maturity;</p> <p>(5) If the Company is lawfully ordered to close down as a result of violation of the law and administrative regulations.</p> <p>(6) If the Company gets into serious trouble in operations and management and its continuation may incur material losses to the interests of the Shareholders, and no solution can be found through any other channel, the Shareholders representing 10% or more of the total voting rights of the Company may request the people's court to dissolve the Company.</p> <p>In the event that the Company is dissolved to the provisions of the preceding paragraph, a liquidation committee shall be established to commence the liquidation of the Company within fifteen days of the dissolution. The members of the liquidation committee shall be the Directors or persons determined by the Shareholders' general meeting. In the event of failure to establish a liquidation committee to carry out the liquidation within the stipulated period, creditors may apply to the people's court to appoint relevant professionals to form a liquidation committee for the liquidation.</p>	<p>(3) The Company is wound up because of merger or division;</p> <p>(4) Revocation of business license, being ordered to close down, or being dissolved in accordance with the laws;</p> <p>(5) If the Company gets into serious trouble in operations and management and its continuation may incur material losses to the interests of the Shareholders, and no solution can be found through any other channel, the Shareholders representing 10% or more of the total voting rights of the Company may request the people's court to dissolve the Company.</p> <p>In the event that the Company is dissolved to the provisions under subparagraphs (1), (2), (4) and (5) of Article 199 of the Articles of Association, a liquidation committee shall be established to commence the liquidation of the Company within fifteen days of the dissolution. The members of the liquidation committee shall be the Directors or persons determined by the Shareholders' general meeting. In the event of failure to establish a liquidation committee to carry out the liquidation within the stipulated period, creditors may apply to the people's court to appoint relevant professionals to form a liquidation committee for the liquidation.</p>

Articles of Association	
Before amendment	After amendment
<p>Article 253</p> <p>Where the Company is to be dissolved pursuant to subparagraph (1) or (2) of Article 251, it shall establish a liquidation committee within 15 days. The members of such liquidation committee shall be determined by the shareholders' general meeting by way of an ordinary resolution.</p> <p>Where the Company is to be dissolved pursuant to subparagraph (4) of Article 251, the People's Court shall, in accordance with relevant laws, arrange for the shareholders, relevant authorities and relevant professionals to establish a liquidation committee to carry out liquidation.</p> <p>Where the Company is to be dissolved pursuant to subparagraph (5) of Article 251, the relevant authorities in charge shall arrange for the shareholders, relevant authorities and relevant professionals to establish a liquidation committee to carry out liquidation.</p> <p>Article 254</p> <p>If the board of directors decides that the Company should be liquidated (except the liquidation as a result of company's declaration of bankruptcy), the notice of the shareholders' general meeting convened for such purpose shall include a statement to the effect that the board of directors has made full inquiry into the position of the Company and that the board holds the opinion that the Company can pay its debts in full within 12 months after the announcement of liquidation.</p>	<p>(Deleted)</p>

Articles of Association	
Before amendment	After amendment
<p>The functions and powers of the board of directors shall terminate immediately after the shareholders' general meeting has adopted a resolution to carry out liquidation.</p> <p>The liquidation committee shall take instructions from the shareholders' general meeting, and make a report to the shareholders' general meeting on the committee's income and expenditure, the business of the Company and the progress of the liquidation at least once a year. It shall make a final report to the shareholders' general meeting when the liquidation is completed.</p>	
<p>Article 257</p> <p>After the liquidation committee has thoroughly examined the Company's property and prepared a balance sheet and a list of properties, it shall formulate a liquidation plan and submit such plan to the shareholders' general meeting or relevant authorities in charge for confirmation.</p> <p>.....</p>	<p>Article 203</p> <p>After the liquidation committee has thoroughly examined the Company's property and prepared a balance sheet and a list of properties, it shall formulate a liquidation plan and submit such plan to the shareholders' general meeting or the people's court for confirmation.</p> <p>.....</p>
<p>Article 259</p> <p>Following the completion of liquidation, the liquidation committee shall formulate a liquidation report, a revenue and expenditure statement and financial account books in respect of the liquidation period and, after verification thereof by an accountant registered in China, submit the same to the shareholders' general meeting or the relevant authorities in charge for confirmation.</p>	<p>Article 205</p> <p>Following the completion of liquidation, the liquidation committee shall formulate a liquidation report, submit the same to the shareholders' general meeting or the people's court for confirmation and to the company registry, apply for cancellation of the Company's registration and publicly announce the Company's termination.</p>

Articles of Association	
Before amendment	After amendment
<p>Article 262</p> <p>The Company may amend its Articles of Association in accordance with the laws, administrative regulations and its Articles of Association.</p>	<p>(Deleted)</p>
<p>Article 264</p> <p>Where an amendment to the Company's Articles of Association involves matters provided for in the Prerequisite Clauses, it shall become effective after being examined and approved by the departments authorized by the State Council to examine and approve companies and the securities regulatory authorities of the State Council. Where an amendment to the Company's Articles of Association involves matters of company registration, the registration shall be amended according to the law.</p>	<p>(Deleted)</p>
	<p style="text-align: center;">(New)</p> <p>Article 209</p> <p>The amendment to the Articles of Association as resolved by the shareholders' general meeting shall be submitted to the authorities in charge for approval if the same shall be reviewed and approved by the authorities in charge. Where it involves matters of company registration, the registration shall be amended according to the law.</p>

Articles of Association	
Before amendment	After amendment
<p>Chapter 16 Settlement of Disputes</p> <p>Article 267</p> <p>The Company shall comply with the following principles of disputes settlement:</p> <p>(1) If any dispute or claim concerning the Company's business on the basis of the rights or obligations provided for in the Articles of Association of the Company or in the Company Law or other relevant laws or administrative regulations arises between a holder of foreign investment shares listed outside the People's Republic of China and the Company, between a holder of foreign investment shares listed outside the People's Republic of China and a director, a supervisor, the president or other senior management staff of the Company or between a holder of foreign investment shares listed outside the People's Republic of China and a holder of domestic investment shares, the parties concerned shall submit the dispute or claim for arbitration.</p> <p>When a dispute or claim as described above is submitted for arbitration, such dispute or claim shall be in its entirety, and all persons (being the Company or shareholders, directors, supervisors, the president or other senior management staff of the Company) that have a cause of action due to the same facts or whose participation is necessary for the settlement of such dispute or claim shall abide by arbitration.</p>	<p>(Deleted)</p>

Articles of Association	
Before amendment	After amendment
<p>Disputes concerning the definition of shareholders and the register of shareholders shall not be required to be settled by means of arbitration.</p> <p>(2) A dispute or claim submitted for arbitration may be arbitrated, at the option of the arbitration applicant, by either the China International Economic and Trade Arbitration Commission in accordance with its arbitration rules or the Hong Kong International Arbitration Centre in accordance with its securities arbitration rules. After the arbitration applicant has submitted the dispute or claim for arbitration, the other party must carry out arbitration in the arbitration institution selected by the applicant.</p> <p>If the arbitration applicant opts for arbitration by the Hong Kong International Arbitration Centre, either party may request arbitration to be conducted in Shenzhen in accordance with the securities arbitration rules of the Hong Kong International Arbitration Centre.</p> <p>(3) Unless otherwise provided by the law or administrative regulations, the laws of the People’s Republic of China shall apply to the settlement by means of arbitration of disputes or claims referred to in subparagraph (1).</p> <p>(4) The award of the arbitration institution shall be final and binding upon each party.</p>	

Note: the provisions whose serial numbers have changed due to the addition or deletion of clauses but without change in content are not presented in the above table.

Rules for Shareholders' General Meetings	
Before amendment	After amendment
<p>Article 8</p> <p>Independent shareholders are entitled to propose to the Board to convene an extraordinary general meeting. The Board shall, in accordance with the laws, administrative regulations and the Articles of Association, furnish a written reply stating its agreement or disagreement to the convening of the extraordinary general meeting within ten (10) days after receiving such proposal from the independent directors.</p> <p>.....</p>	<p>Article 8</p> <p>Independent directors are entitled to propose to the Board to convene an extraordinary general meeting. The proposal to convene an extraordinary general meeting by independent directors shall be approved by more than a half of all independent directors. The Board shall, in accordance with the laws, administrative regulations and the Articles of Association, furnish a written reply stating its agreement or disagreement to the convening of the extraordinary general meeting within ten (10) days after receiving such proposal from the independent directors.</p> <p>.....</p>
<p>Article 10</p> <p>Shareholders either individually or collectively holding more than 10 percents of the shares of the Company may, through signing one or more copies of requisition(s) in the same form and content stating the topics to be discussed at the meeting, require the Board to convene an extraordinary general meeting or a class meeting. The Board shall, in accordance with the laws, administrative regulations and Articles of Association, furnish a written reply stating its agreement or disagreement to the convening of an extraordinary general meeting within ten days after receiving aforesaid written requisition(s).</p> <p>.....</p>	<p>Article 10</p> <p>Shareholders either individually or collectively holding more than 10 percents of the shares of the Company may, through signing one or more copies of requisition(s) in the same form and content stating the topics to be discussed at the meeting, require the Board to convene an extraordinary general meeting (including class meeting). The Board shall, in accordance with the laws, administrative regulations and Articles of Association, furnish a written reply stating its agreement or disagreement to the convening of an extraordinary general meeting within ten days after receiving aforesaid written requisition(s).</p> <p>.....</p>

Rules for Shareholders' General Meetings	
Before amendment	After amendment
<p>Article 16</p> <p>When the Company is to hold a shareholders' general meeting, it shall inform all shareholders by way of announcement 20 business days (excluding the date of issuance of notice of the meeting and the date of convening the meeting) prior to the annual general meeting; and it shall inform all shareholders by way of announcement 15 days or 10 business days (excluding the date of issuance of notice of the meeting and the date of convening the meeting), whichever is longer, prior to the extraordinary general meeting.</p>	<p>Article 16</p> <p>When the Company is to hold a shareholders' general meeting, it shall inform all shareholders by way of announcement 20 business days (excluding the date of issuance of notice of the meeting and the date of convening the meeting) prior to the annual general meeting; and it shall inform all shareholders by way of announcement 15 days (excluding the date of issuance of notice of the meeting and the date of convening the meeting), whichever is longer, prior to the extraordinary general meeting.</p>
<p>Article 17</p> <p>An extraordinary general meeting shall not transact matters not stated in the notice of meeting.</p>	<p>(Deleted)</p>

Rules for Shareholders' General Meetings	
Before amendment	After amendment
<p>Article 18</p> <p>A notice of a general meeting shall meet the following criteria:</p> <ol style="list-style-type: none"> (1) be in writing; (2) specify the place, the form and the time of the meeting; (3) set out the matters to be considered at the meeting; (4) provide such information and explanation as are necessary for the shareholders to exercise an informed judgment on the proposals. Without limiting the generality of the foregoing, where a proposal is made to amalgamate the Company with another, to repurchase shares, to reorganize the share capital, or to restructure the Company in any other way, the terms of the proposed transaction must be provided in detail together with copies of the proposed agreement, if any, and the cause and effect of such transaction must be properly explained; 	<p>Article 17</p> <p>The notice of a shareholders' general meeting shall include the followings:</p> <ol style="list-style-type: none"> (1) the place, date and time of the meeting; (2) the matters and proposals proposed at the meeting for consideration; (3) it shall contain a clear statement that all ordinary shareholders (including preference shareholders with restored voting rights) are entitled to attend the shareholders' general meeting, and a shareholder may appoint a proxy in writing to attend the meeting and vote on his/her behalf and such proxy is not necessarily be a shareholder of the Company;

Rules for Shareholders' General Meetings	
Before amendment	After amendment
<p>(5) contain a disclosure of the nature and extent, if any, of the material interests of any director, supervisor, president or other senior management members in the proposed transaction and the effect of the proposed transaction on them in their capacity as shareholders in so far as it is different from the effect on the interests of other shareholders of the same class;</p> <p>(6) set out the full text of any special resolution proposed to be passed at the meeting;</p> <p>(7) contain a noticeable writing statement that a shareholder eligible for attending and voting is entitled to appoint one or more proxies to attend and vote on his behalf and that a proxy need not be a shareholder;</p> <p>(8) it shall state the date of registration of shareholding of the shareholders, for determining those shareholders entitled to attend the shareholders' general meeting, and the interval between the date of registration of shareholding of the shareholders and the meeting shall be in compliance with the requirements of the relevant stock exchange or the regulatory authority at the location where the Company's shares are listed;</p> <p>(9) specify the time and place for lodging proxy forms for the relevant meeting;</p> <p>(10) contain the name and telephone number of the contact person for meeting affairs.</p> <p>(11) specify the voting time and procedure for network or other forms.</p>	<p>(4) it shall state the date of registration of shareholding of the shareholders, for determining those shareholders entitled to attend the shareholders' general meeting, and the interval between the date of registration of shareholding of the shareholders and the meeting shall be in compliance with the requirements of the relevant stock exchange or the regulatory authority at the location where the Company's shares are listed;</p> <p>(5) it shall state the time and place for the delivery of the meeting's proxy forms;</p> <p>(6) it shall state the name and telephone number of the permanent contact person concerning meeting matters;</p> <p>(7) it shall specify the voting time and procedure via network or other forms;</p> <p>(8) contain a disclosure of the nature and extent, if any, of the material interests of any director, supervisor or senior management members in the proposed transaction and the effect of the proposed transaction on them in their capacity as shareholders in so far as it is different from the effect on the interests of other shareholders of the same class.</p>

Rules for Shareholders' General Meetings	
Before amendment	After amendment
<p>Article 21</p> <p>Notice of a shareholders' general meeting shall be served on the shareholders (whether or not entitled to vote at the meeting), by personal delivery or prepaid mail to the address of the shareholders as shown in the register of shareholders. For the holders of Domestic – Invested Shares, notice of the meetings may also be issued by way of public announcement.</p> <p>The public announcement referred to in the preceding paragraph shall be published in accordance with the notice period as stipulated in the Rules For Shareholders' General Meetings in one or more newspapers or periodicals designated by the CSRC.</p>	<p>(Deleted)</p>
<p>Article 24</p> <p>The instrument appointing a proxy shall be in writing under the hand of the principal or his attorney duly authorised in writing, or in the case the principal is a legal person, either under its official seal or under the hand of its director or its attorney duly authorised.</p>	<p>Article 22</p> <p>An individual shareholder that attends the meeting in person shall present his or her own ID card or other valid documents or proof evidencing his or her identity and his or her stock account card. If he or she appoints a proxy to attend the meeting on his or her behalf, the proxy shall present his or her own valid proof of identity and the power of attorney from the shareholder.</p> <p>Shareholders that are legal persons shall be presented at a meeting by their legal representative or a proxy appointed by the legal representative. If the legal representative attends the meeting, he or she shall produce his or her own ID card and a valid proof of his or her legal representative status. If a proxy has been appointed to attend the meeting, such proxy shall present his or her own ID card and the power of attorney issued by the legal representative of the shareholder as a legal person. Such shareholder as a legal person who has appointed a representative to attend any meeting shall be deemed as attending in person.</p>

Rules for Shareholders' General Meetings	
Before amendment	After amendment
<p>Article 26</p> <p>Any form issued to a shareholder by the Board of the Company for use by him for appointing a proxy to attend and vote at a meeting of the Company shall be such as to enable the shareholder to instruct at his/her own discretion the proxy to vote in favour of or against each resolution proposed at the meeting. Such proxy form shall specify, in the absence of specific instructions from the shareholder, whether the proxy may vote as his own discretion.</p>	<p>Article 24</p> <p>Such proxy form shall specify, in the absence of specific instructions from the shareholder, whether the proxy may vote as his own discretion.</p>
<p>Article 27</p> <p>The proxy form shall be deposited at the address of the Company or another place specified in the notice of the meeting not less than 24 hours prior to the time appointed for the holding of the meeting or 24 hours prior to the time appointed for voting. If the relevant stock exchange or the regulatory authority at the location where the Company's shares are listed provides otherwise, such provisions shall prevail. Where the proxy form is signed by a person authorised by the principal, the power of attorney or other authorization instruments shall be notarised. The notarised power of attorney and other authorisation instruments, together with the proxy form, shall be lodged at the address of the Company or such other place as specified in the notice of the meeting.</p> <p>In the case that the principal is a legal person, the proxy shall be authorized by the legal representative, the Board or other authority body of that legal person to attend the Company's general meeting.</p>	<p>(Deleted)</p>

Rules for Shareholders' General Meetings	
Before amendment	After amendment
<p>Article 29</p> <p>The chairman of the meeting and the persons (including but not limited to lawyers, external auditors or staff members of the share registrars) retained by the Company shall verify the legal eligibility of the shareholders based on the register of shareholders provided by the securities registration and clearing authority and shall register the name of the shareholders and the numbers of shares with voting rights in their possession. Registration for the meeting shall be ended before the chairman of the meeting declares the number of shareholders and proxies present at the meeting as well as the total number of shares with voting rights in their possession.</p>	<p>Article 26</p> <p>The convener and the persons (including but not limited to lawyers, external auditors or staff members of the share registrars) retained by the Company shall verify the legal eligibility of the shareholders based on the register of shareholders provided by the securities registration and clearing authority and shall register the name of the shareholders and the numbers of shares with voting rights in their possession. Registration for the meeting shall be ended before the chairman of the meeting declares the number of shareholders and proxies present at the meeting as well as the total number of shares with voting rights in their possession.</p>
<p>Article 34</p> <p>In the event that the general meeting of the Company adopts online transmission or other ways, the time and procedures for voting via internet or by other ways will be specifically stated in the notice of the general meeting.</p> <p>The beginning time for voting via internet or other ways for the general meeting shall not be earlier than 3:00 p.m. on the day prior to date when the on-site general meeting is convened, and shall not be later than 9:30 a.m. on the date when the on-site general meeting is convened. Its closing time shall not be earlier than 3:00 p.m. on the date when the onsite general meeting is concluded.</p>	<p>Article 31</p> <p>In the event that the general meeting of the Company adopts online transmission or other ways, the time and procedures for voting via internet or by other ways will be specifically stated in the notice of the general meeting.</p> <p>The beginning time for voting via internet or other ways for the general meeting shall not be earlier than 3:00 p.m. on the day prior to date when the on-site general meeting is convened, and shall not be later than 9:30 a.m. on the date when the on-site general meeting is convened. Its closing time shall not be earlier than 3:00 p.m. on the date when the onsite general meeting is concluded.</p> <p>The interval between the share record date and the date of the meeting shall not be more than seven working days. Once the share record date is confirmed, no change may be made thereto.</p>

Rules for Shareholders' General Meetings	
Before amendment	After amendment
<p>Article 35</p> <p>The Board and other chairman of the meeting shall take such necessary measures to ensure the normal order of the general meeting. For any disturbance to the normal order of the meeting and acts infringing on the lawful interests of the shareholders, measures will be taken to prevent them, and the relevant authority will be reported to pursue the matter.</p>	<p>Article 32</p> <p>The Board and other convener of the meeting shall take such necessary measures to ensure the normal order of the general meeting. For any disturbance to the normal order of the meeting and acts infringing on the lawful interests of the shareholders, measures will be taken to prevent them, and the relevant authority will be reported to pursue the matter.</p>
<p>Article 37</p> <p>The general meeting shall be presided over and chaired by the chairman of the Board; Should the chairman is unable or fails to perform his/her duties, a Vice-chairman shall preside over the meeting; should the Vice-chairman is unable or fails to perform his/her duties, the meeting shall be presided over by a Director elected by more than half members of the Board.</p> <p>The chairman of the supervisory committee shall preside over and act as the chairman of the meeting of any general meetings convened by the supervisory committee on its own. In event that the chairman of the supervisory committee fails to or is unable to perform his/her duty, a supervisor elected by more than half of the supervisors shall preside over the meeting.</p>	<p>Article 34</p> <p>The general meeting shall be presided over by the chairman of the Board as the presider of the meeting; Should the chairman is unable or fails to perform his/her duties, a Vice-chairman shall preside over the meeting (if there are two or more Vice-chairmen of the Company, the meeting shall be presided over by a Vice-chairman elected by more than half members of the Board); should the Vice-chairman is unable or fails to perform his/her duties, the meeting shall be presided over by a Director elected by more than half members of the Board.</p> <p>The chairman of the supervisory committee shall preside over and act as the chairman of the meeting of any general meetings convened by the supervisory committee on its own. In event that the chairman of the supervisory committee fails to or is unable to perform his/her duty, a supervisor elected by more than half of the supervisors shall preside over the meeting.</p>

Rules for Shareholders' General Meetings	
Before amendment	After amendment
<p>For general meetings convened by Shareholders by themselves, a representative nominated by the convener shall preside over the meeting and take the chair of the meeting. If no chairman of the meeting has been so designated, shareholders present shall choose one person to be the chairman of the meeting. If for any reason, the shareholders are unable to elect a chairman, then the shareholder (or its proxy) present and holding the largest number of shares carrying the right to vote thereat shall be the chairman of the meeting.</p> <p>When the general meeting is held and the chairman of the meeting violates these Rules which makes it difficult for the shareholders' general meeting to continue, a person may be elected at the general meeting to act as the chairman of the meeting, subject to the approval of more than half of the shareholders having the voting rights who are present at the meeting.</p>	<p>For general meetings convened by Shareholders by themselves, a representative nominated by the convener shall preside over the meeting and act as the presider of the meeting. If no presider of the meeting has been so designated, shareholders present shall choose one person to be the presider of the meeting. If for any reason, the shareholders are unable to elect a presider, then the shareholder (or its proxy) present and holding the largest number of shares carrying the right to vote thereat shall be the presider of the meeting.</p> <p>When the general meeting is held and the presider of the meeting violates these Rules which makes it difficult for the shareholders' general meeting to continue, a person may be elected at the general meeting to act as the presider of the meeting, subject to the approval of more than half of the shareholders having the voting rights who are present at the meeting.</p>
<p>Article 38</p> <p>The Chairman of meeting shall announce the beginning of the meeting as scheduled. Issues and proposals set out in the agenda shall be resolved item-by-item. Reasonable time shall be given for the discussion of each issue and proposal at the general meeting.</p>	<p>Article 35</p> <p>The presider of meeting shall announce the beginning of the meeting as scheduled. Issues and proposals set out in the agenda shall be resolved item-by-item. Reasonable time shall be given for the discussion of each issue and proposal at the general meeting.</p>
<p>Article 39</p> <p>Chairman of the meeting should announce the number of shareholders and proxies present at the venue of the meeting and the total shares held by them with voting rights, and the number of shareholders and proxies present at the venue of meeting and the shares held by them with voting rights shall be the number as shown on the registration of the meeting.</p>	<p>Article 36</p> <p>Presider of the meeting should announce the number of shareholders and proxies present at the venue of the meeting and the total shares held by them with voting rights, and the number of shareholders and proxies present at the venue of meeting and the shares held by them with voting rights shall be the number as shown on the registration of the meeting.</p>

Rules for Shareholders' General Meetings	
Before amendment	After amendment
<p>Article 42</p> <p>Shareholders who request to address the general meeting shall complete the enrollment at the secretariat of the meeting. Shareholders' speeches shall be arranged in an order in direct proportion to number of their shareholding based on the enrolment. Shareholders shall make a speech at a designated seat after approval of the chairman of the meeting, which shall focus on the major topics of the meeting.</p>	<p>Article 39</p> <p>Shareholders who request to address the general meeting shall complete the enrollment at the secretariat of the meeting. Shareholders' speeches shall be arranged in an order in direct proportion to number of their shareholding based on the enrolment. Shareholders shall make a speech at a designated seat after approval of the presider of the meeting, which shall focus on the major topics of the meeting.</p>
<p>Article 43</p> <p>The Chairman of the meeting shall specify the speaking duration and times for each speaker based on the circumstances. Speech of shareholders shall not be interrupted within the time limit, unless in special circumstances such as when it relates to information involving commercial secrets. Nor shall the shareholders interrupt the report of the Board or the supervisory committee by requiring for a speech.</p> <p>The chairman of the meeting may refuse or stop such shareholders who breach aforesaid provisions.</p>	<p>Article 40</p> <p>The presider of the meeting shall specify the speaking duration and times for each speaker based on the circumstances. Speech of shareholders shall not be interrupted within the time limit, unless in special circumstances such as when it relates to information involving commercial secrets. Nor shall the shareholders interrupt the report of the Board or the supervisory committee by requiring for a speech.</p> <p>The presider of the meeting may refuse or stop such shareholders who breach aforesaid provisions.</p>
<p>Article 44</p> <p>The chairman of the meeting has the right to announce the adjournment of meeting in accordance with the progress and the time arrangement of the meeting. The Chairman of the meeting also has the right to announce the adjournment of the meeting as and when he/she thinks necessary.</p>	<p>Article 41</p> <p>The presider of the meeting has the right to announce the adjournment of meeting in accordance with the progress and the time arrangement of the meeting. The presider of the meeting also has the right to announce the adjournment of the meeting as and when he/she thinks necessary.</p>

Rules for Shareholders' General Meetings	
Before amendment	After amendment
<p>Chapter 7 Special Procedures for Voting by a Class of Shareholders</p> <p>Article 45</p> <p>Shareholders holding different classes of shares are referred to as class shareholders.</p> <p>A class of shareholders shall, in accordance with laws, administrative regulations and the articles of association, enjoy rights and assume obligations.</p> <p>Article 46</p> <p>Rights conferred on any class of shareholders in the capacity of shareholders (“Class Rights”) may not be varied or abrogated unless approved by a special resolution of shareholders in general meeting and by holders of shares of that class at a separate meeting conducted in accordance with Articles 48 to 52.</p>	<p>Article 42</p> <p>Shareholders holding different classes of shares are referred to as class shareholders.</p> <p>A class of shareholders shall, in accordance with laws, administrative regulations and the articles of association, enjoy rights and assume obligations.</p> <p>Article 43</p> <p>Rights conferred on any class of shareholders in the capacity of shareholders (“Class Rights”) may not be varied or abrogated unless approved by a special resolution of shareholders in general meeting and by holders of shares of that class at a separate meeting conducted in accordance with Articles 44 to 49.</p>

Rules for Shareholders' General Meetings	
Before amendment	After amendment
<p>Article 47</p> <p>The following circumstances shall be deemed to be a variation or abrogation of the rights of holders of certain class shares:</p> <ol style="list-style-type: none"> (1) the increase or decrease of the number of shares of such class, or the increase or decrease of the number of shares of a class having voting or equity rights, distribution rights, or privileges equal or superior to the shares of such class; (2) to convert all or part of a class of shares into another class, or to convert all or part of another class of shares into that class of shares, or to grant such conversion right; (3) the removal or reduction of rights to accrued dividends or cumulative dividends attached to shares of such class; (4) the reduction or removal of a dividend preference or a liquidation preference attached to shares of such class; (5) the increase, removal or reduction of conversion privileges, options, voting rights, transfer or pre-emptive rights or rights to acquire securities of the Company attached to shares of such class; (6) the removal or reduction of rights to receive amounts payable by the Company in particular currencies attached to shares of such class; (7) the creation of a new class of shares having voting or equity rights, distribution rights or other privileges equal or superior to the shares of such class; 	<p>Article 44</p> <p>The following circumstances shall be deemed to be a variation or abrogation of the rights of holders of certain class shares:</p> <ol style="list-style-type: none"> (1) the increase or decrease of the number of shares of such class, or the increase or decrease of the number of shares of a class having voting or equity rights, distribution rights, or privileges equal or superior to the shares of such class; (2) to convert all or part of a class of shares into another class, or to convert all or part of another class of shares into that class of shares, or to grant such conversion right; (3) the removal or reduction of rights to accrued dividends or cumulative dividends attached to shares of such class; (4) the reduction or removal of a dividend preference or a liquidation preference attached to shares of such class; (5) the increase, removal or reduction of conversion privileges, options, voting rights, transfer or pre-emptive rights or rights to acquire securities of the Company attached to shares of such class; (6) the removal or reduction of rights to receive amounts payable by the Company in particular currencies attached to shares of such class; (7) the creation of a new class of shares having voting or equity rights, distribution rights or other privileges equal or superior to the shares of such class;

Rules for Shareholders' General Meetings	
Before amendment	After amendment
<p>(8) the imposition of restrictions or additional restrictions on the transfer of ownership of the shares of such class;</p> <p>(9) the issue of rights to subscribe for, or convert into, shares of such class or another class;</p> <p>(10) the increase in rights or privileges of shares of another class;</p> <p>(11) the restructuring of the Company which will result in shareholders of different classes bearing a disproportionate burden of such proposed restructuring;</p> <p>(12) the variation or abrogation of the provisions of this chapter.</p> <p>Article 48</p> <p>shareholders of the affected class, whether or not otherwise entitled to vote at shareholders' general meetings, shall nevertheless be entitled to vote at class meetings in respect of matters concerning sub paragraphs (2) to (8), (11) to (12) of Article 47, but interested shareholder(s) shall not be entitled to vote at class meetings.</p> <p>The meaning of "interested shareholder(s)" as mentioned in the preceding paragraph is:</p> <p>(1) in the case of a repurchase of shares by pro rata offers to all shareholders or public dealing on a stock exchange under Article 30 of the Articles of Association, a controlling shareholder within the meaning of Article 63 in the Articles of Association;</p> <p>(2) in the case of a repurchase of share by an off-market agreement under Article 30 of the Articles of Association, a shareholder to whom the proposed agreement relates;</p>	<p>(8) the imposition of restrictions or additional restrictions on the transfer of ownership of the shares of such class;</p> <p>(9) the issue of rights to subscribe for, or convert into, shares of such class or another class;</p> <p>(10) the increase in rights or privileges of shares of another class;</p> <p>(11) the restructuring of the Company which will result in shareholders of different classes bearing a disproportionate burden of such proposed restructuring;</p> <p>(12) the variation or abrogation of the provisions of this chapter.</p> <p>Article 45</p> <p>shareholders of the affected class, whether or not otherwise entitled to vote at shareholders' general meetings, shall nevertheless be entitled to vote at class meetings in respect of matters concerning sub paragraphs (2) to (8), (11) to (12) of Article 44, but interested shareholder(s) shall not be entitled to vote at class meetings.</p> <p>The meaning of "interested shareholder(s)" as mentioned in the preceding paragraph is:</p> <p>(1) in the case of a repurchase of shares by pro rata offers to all shareholders or public dealing on a stock exchange under the Articles of Association, a controlling shareholder within the meaning in the Articles of Association;</p> <p>(2) in the case of a repurchase of share by an off-market agreement under the Articles of Association, a shareholder to whom the proposed agreement relates;</p>

Rules for Shareholders' General Meetings	
Before amendment	After amendment
<p>(3) in the case of a restructuring of the Company, a shareholder within a class who bears less than a proportionate burden imposed on that class under the proposed restructuring or who has an interest in the proposed restructuring different from the interest of shareholders of that class.</p> <p>Article 49</p> <p>Resolutions of a class meeting shall be passed by votes representing two-thirds or more of the voting rights of shareholders of that class attending the class meeting who have the right to vote at the meeting according to Article 48.</p> <p>Article 50</p> <p>When the Company is to hold a shareholders' class meeting, it shall issue a notice with reference to Article 16 of the Rules for Shareholders' General Meetings in respect of the requirements of the notice period of convening a general meeting to inform all the registered shareholders of that category of the matters to be reviewed at the meeting as well as the date and place of the meeting.</p> <p>That the quorum for a separate class meeting (other than an adjourned meeting) to consider a variation of the rights of any class of shares shall be the holders of at least one-third of the issued shares of the class.</p> <p>Article 51</p> <p>A notice of a class meeting shall be served exclusively on shareholders entitled to vote at such meeting.</p> <p>Any class meeting shall be conducted as nearly as possible as any general meeting. Provisions in the Articles of Associations which relate to any general meeting shall apply to any class meeting.</p>	<p>(3) in the case of a restructuring of the Company, a shareholder within a class who bears less than a proportionate burden imposed on that class under the proposed restructuring or who has an interest in the proposed restructuring different from the interest of shareholders of that class.</p> <p>Article 46</p> <p>Resolutions of a class meeting shall be passed by votes representing two-thirds or more of the voting rights of shareholders of that class attending the class meeting who have the right to vote at the meeting according to Article 45.</p> <p>Article 47</p> <p>When the Company is to hold a shareholders' class meeting, it shall issue a notice with reference to the Rules for Shareholders' General Meetings in respect of the requirements of the notice period of convening a general meeting to inform all the registered shareholders of that category of the matters to be reviewed at the meeting as well as the date and place of the meeting.</p> <p>That the quorum for a separate class meeting (other than an adjourned meeting) to consider a variation of the rights of any class of shares shall be the holders of at least one-third of the issued shares of the class.</p> <p>Article 48</p> <p>A notice of a class meeting shall be served exclusively on shareholders entitled to vote at such meeting.</p> <p>Any class meeting shall be conducted as nearly as possible as any general meeting. Provisions in the Articles of Associations which relate to any general meeting shall apply to any class meeting.</p>

Rules for Shareholders' General Meetings	
Before amendment	After amendment
<p>Article 52</p> <p>Apart from holders of other classes of shares, holders of domestic shares and overseas listed overseas shares shall be regarded as holders of different classes of shares.</p> <p>The special procedures for voting by a class of shareholders shall not apply to the following circumstances:</p> <p>(1) any proposed issuance of domestic invested shares and overseas listed foreign invested shares by the Company in every 12 months, whether separately or together, if such proposed issuance of domestic invested shares and overseas listed foreign invested shares are approved by the shareholders in a general meeting by way of special resolution, and the domestic invested shares and overseas listed foreign invested shares proposed to be issued by the Company of not exceeding 20% of the shares in issue of such class;</p> <p>(2) where the Company's plan to issue domestic shares and overseas-listed shares at the time of its establishment is carried out within fifteen (15) months from the date of approval of the securities authority under the State Council; or</p> <p>(3) Shares held by holders of domestic shares are transferred to overseas investors under the approval by the securities regulatory authority of the State Council, and are dealt with on overseas stock exchanges. Any listing or trading of the transferred shares on an overseas stock exchange shall also comply with the regulatory procedures, rules and requirements of such overseas stock exchange.</p>	<p>Article 49</p> <p>Apart from holders of other classes of shares, holders of A shares and H shares shall be regarded as holders of different classes of shares.</p> <p>The special procedures for voting by a class of shareholders shall not apply to the following circumstances:</p> <p>(1) any proposed issuance of A shares and H shares by the Company in every 12 months, whether separately or together, if such proposed issuance of A shares and H shares are approved or authorized by the shareholders in a general meeting by way of special resolution, and the A shares and H shares proposed to be issued by the Company of not exceeding 20% of the shares in issue of such class;</p> <p>(2) where the Company's plan to issue A shares and H shares at the time of its establishment is carried out within fifteen (15) months from the date of approval of the securities authority under the State Council; or</p> <p>(3) Shares held by holders of A shares are transferred to overseas investors under the approval by the securities regulatory authority of the State Council, and are dealt with on overseas stock exchanges. Any listing or trading of the transferred shares on an overseas stock exchange shall also comply with the regulatory procedures, rules and requirements of such overseas stock exchange.</p>

Rules for Shareholders' General Meetings	
Before amendment	After amendment
<p>Article 58</p> <p>Before a resolution is voted on at a general meeting, two representatives of the shareholders shall be appointed by the chairman of the meeting to act as vote counters and scrutineers. Any shareholder who is interested in the matter under consideration and proxies of such shareholder shall not participate in the vote counting or scrutinizing.</p> <p>.....</p>	<p>Article 54</p> <p>Before a resolution is voted on at a general meeting, two representatives of the shareholders shall be appointed to act as vote counters and scrutineers. Any shareholder who is related to the matter under consideration and proxies of such shareholder shall not participate in the vote counting or scrutinizing.</p> <p>.....</p>
	<p>(New)</p> <p>Article 56</p> <p>Shareholders attending the general meeting shall submit their voting in one of the following ways: for, against or abstain, save for the circumstance under which the securities registration and settlement institution acting as the nominal holder of shares under the Stock Connect between Mainland and Hong Kong makes reporting in accordance with the instruction of the de facto holders of relevant shares.</p> <p>Ballot papers that are left in blank, unduly completed or illegible or that have not been cast, are deemed as void votes which means the voter has waived his or her rights, and the voting results corresponding to the shares in their possession shall be treated as “Abstain from voting”.</p>

Rules for Shareholders' General Meetings	
Before amendment	After amendment
<p>Article 61</p> <p>The following matters shall be resolved by way of ordinary resolutions at a general meeting:</p> <ol style="list-style-type: none"> (1) work reports of the Board and the supervisory committee; (2) profit distribution plan and loss offset plan formulated by the Board; (3) annual preliminary and final budgets, balance sheets and profit and loss accounts and other financial statements of the Company; (4) the Company's annual report; (5) matters other than those required by the laws and administrative regulations or Articles of Association to be adopted by special resolution. 	<p>Article 58</p> <p>The following matters shall be resolved by way of ordinary resolutions at a general meeting:</p> <ol style="list-style-type: none"> (1) work reports of the Board and the supervisory committee; (2) profit distribution plan and loss offset plan formulated by the Board; (3) appointment and dismissal of members of the Board and the Supervisory Committee, their remuneration and method of payment; (4) annual preliminary and final budgets of the Company; (5) the Company's annual report; (6) matters other than those required by the laws and administrative regulations or Articles of Association to be adopted by special resolution.
<p>Article 66</p> <p>The chairman of the meeting should ensure that the meeting proceeds without interruption until resolutions have been reached. Where the meeting is interrupted or terminated due to special reasons such as force majeure, necessary measures should be taken to resume the meeting as soon as practicable, or to end the meeting directly with a timely announcement. The chairman should also report this situation to the stock exchange(s).</p>	<p>Article 63</p> <p>The convener should ensure that the meeting proceeds without interruption until resolutions have been reached. Where the meeting is interrupted or terminated due to special reasons such as force majeure, necessary measures should be taken to resume the meeting as soon as practicable, or to end the meeting directly with a timely announcement. The convener should also report this situation to the local branch of the CSRC in the region where the Company operates and the stock exchange(s).</p>

Rules for Shareholders' General Meetings	
Before amendment	After amendment
<p>Article 72</p> <p>Minutes of a general meeting shall be recorded by the secretary to the Board and include the followings:</p> <ol style="list-style-type: none"> (1) time, place, agenda of meeting and name of the chairman of the meeting; (2) names of the chairman of the meeting, Directors, supervisors, presidents and other senior management present at the meeting; (3) number of shareholders and proxies present at the meeting, total number of the shares carrying voting rights held or represented by them, and the percentage of shares carrying voting rights held or represented by them to the total number of shares of the Company; (4) process of consideration for each motion, the gist of speaking and voting results; (5) shareholders' questions or recommendations and reply or explanation thereto; (6) names of the lawyer, the vote counter and the scrutineer; (7) other matters which shall be recorded in the meeting minutes pursuant to the Articles of Association. 	<p>Article 69</p> <p>Minutes of a general meeting shall be recorded by the secretary to the Board and include the followings:</p> <ol style="list-style-type: none"> (1) time, place, agenda of meeting and name of the convener of the meeting; (2) names of the presider of the meeting, Directors, supervisors, presidents and other senior management present at the meeting; (3) number of shareholders and proxies present at the meeting, total number of the shares carrying voting rights held or represented by them, and the percentage of shares carrying voting rights held or represented by them to the total number of shares of the Company; (4) process of consideration for each motion, the gist of speaking and voting results; (5) shareholders' questions or recommendations and reply or explanation thereto; (6) names of the lawyer, the vote counter and the scrutineer; (7) the number of shares carrying voting rights held by A shareholders (including proxies) and H shareholders (including proxies) present at the shareholders' general meeting and the respective proportion to the total shares of the Company; (8) voting results on each resolution by A shareholders and H shareholders; (9) other matters which shall be recorded in the meeting minutes pursuant to the Articles of Association.

Rules for Shareholders' General Meetings	
Before amendment	After amendment
<p>Article 73</p> <p>The chairman of the meeting should ensure the truthfulness, accuracy and completeness of the minutes of the meeting.</p> <p>Directors, supervisors, the secretary to the Board, the convener or his representative and the chairman of the meeting shall sign on the minutes of the meeting. The minutes of the meeting should be maintained together with the register for attendance of shareholders present in person, the proxy forms of their proxies and valid information on voting via internet and by other means for a period of not less than 10 years.</p>	<p>Article 70</p> <p>The convener should ensure the truthfulness, accuracy and completeness of the minutes of the meeting.</p> <p>Directors, supervisors, the secretary to the Board, the convener or his representative and the presider of the meeting shall sign on the minutes of the meeting. The minutes of the meeting should be maintained together with the register for attendance of shareholders present in person, the proxy forms of their proxies and valid information on voting via internet and by other means for a period of not less than 10 years.</p>

Note: the provisions whose serial numbers have changed due to the addition or deletion of clauses but without change in content are not presented in the above table.

Rules for Board Meetings	
Before amendment	After amendment
<p>Article 1</p> <p>PURPOSE</p> <p>In order to further regulate meeting and decision-making procedures of the Board of Directors of China Molybdenum Co., Ltd. (hereinafter referred to as “the Company”), procure the Directors and the Board to effectively perform their duties and enhance the Board in terms of standardized operations and efficiency in decision-making, the Company has formulated the Rules in accordance with the Company Law of the People’s Republic of China, the Securities Law of the People’s Republic of China, the Guidelines for the Governance of Listed Companies, and the Model Rules of Proceeding for the Board of Listed Companies issued by Shanghai Stock Exchange (the “Articles of Association”).</p>	<p>Article 1</p> <p>PURPOSE</p> <p>In order to further regulate meeting and decision-making procedures of the Board of Directors of CMOC Group Limited (hereinafter referred to as “the Company”), procure the Directors and the Board to effectively perform their duties and enhance the Board in terms of standardized operations and efficiency in decision-making, the Company has formulated the Rules in accordance with the Company Law of the People’s Republic of China, the Securities Law of the People’s Republic of China, the Guidelines for the Governance of Listed Companies, the Self-regulatory Guidelines for the Companies Listed on the Shanghai Stock Exchange No. 1 – Standardised Operation and the Articles of Association of CMOC Group Limited (the “Articles of Association”).</p>

Note: the provisions whose serial numbers have changed due to the addition or deletion of clauses but without change in content are not presented in the above table.