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上海復旦張江生物醫藥股份有限公司

Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co., Ltd.*

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

(Stock code:1349)

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR THE GENERAL MEETINGS, RULES OF PROCEDURE FOR THE BOARD OF DIRECTORS AND RULES OF PROCEDURE FOR THE SUPERVISORY COMMITTEE

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

In accordance with the relevant provisions of the Company Law of the People's Republic of China (《中華人民共和國公司法》), Securities Law of the People's Republic of China (《中華人民共和國證券法》) and the relevant laws and regulations and relevant guidelines such as the “Guidelines on the Articles of Association of Listed Companies” * (《上市公司章程指引》), “Administrative Measures for Independent Directors of Listed Companies” * (《上市公司獨立董事管理辦法》) and the Rules Governing the Listing of Stocks on the Sci Tech Innovation Board of the Shanghai Stock Exchange (《上海證券交易所科創板股票上市規則》) and the Core Shareholder Protection Standards as set out in Appendix 3 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) which came into force on 1 January 2022 and taking into account the cooperate governance practices and implementation of the latest regulatory requirements in relation to paperless regime and the electronic dissemination of corporate communications by listed issuers with effect from 31 December 2023, on 28 March 2024, the board of directors (the “**Board of Directors**”) of Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co., Ltd.* (the “**Company**”) considered and approved the amendments to the articles of association of the Company (the “**Articles of**

Association”), details of which are set out in the Appendix I to this announcement (the **“Proposed Amendments to the Articles of Association”**). Save for the proposed amendments as set out in the appendices of this announcement, the other provisions of the Articles of Association will remain unchanged. The Proposed Amendments to the Articles of Association are subject to the approval by shareholders at the general meeting of the Company.

PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR THE GENERAL MEETINGS, RULES OF PROCEDURE FOR THE BOARD OF DIRECTORS AND RULES OF PROCEDURE FOR THE SUPERVISORY COMMITTEE

By virtue of the proposed amendments to the Articles of Association, the Board of Directors and the supervisory committee of the Company (the **“Supervisory Committee”**) have respectively considered and approved the amendments to the relevant provisions in the rules of procedure for the general meetings, rules of procedure for the Board of Directors and rules of procedure for the Supervisory Committee. Details of the relevant amendments will be set out in the circular of the forthcoming annual general meeting of the Company. The proposed amendments to the rules of procedure for the general meetings, rules of procedure for the Board of Directors and rules of procedure for the Supervisory Committee are subject to the approval by shareholders at the general meeting of the Company and the corresponding amendments to the Articles of Association becoming effective.

GENERAL INFORMATION

The Board of Directors has proposed to the annual general meeting of the Company to authorise the management of the Company and its authorised persons to deal with the filing issue relating to the amended Articles of Association, rules of procedure for the general meetings, rules of procedure for the Board of Directors and rules of procedure for the Supervisory Committee with the market supervision authorities and other matters.

A circular containing details of the above resolutions, among other things, together with a notice of convening the annual general meeting, will be despatched to the shareholders of the Company in due course.

By order of the Board
Zhao Da Jun
Chairman

As at the date on the publication of this announcement, the Board comprises:

Mr. Zhao Da Jun (Executive Director)

Ms. Xue Yan (Executive Director)

Mr. Shen Bo (Non-executive Director)

Ms. Yu Xiao Yang (Non-executive Director)

Mr. Wang Hong Guang (Independent Non-executive Director)

Mr. Lam Siu Wing (Independent Non-executive Director)

Mr. Xu Pei Long (Independent Non-executive Director)

Shanghai, the PRC

28 March 2024

** For identification purpose only*

S.N	The current Articles of Association	Amended Articles of Association
1.	<p>1. With an aim to protect the lawful interests of Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co., Ltd. (the “Company”), shareholders of the Company and creditors, and standardize the organization and conduct of the Company, the Articles is formulated pursuant to the laws and regulations under the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Securities Law of People’s Republic of China, the Guidelines for the Articles of Association of the Listed Companies, the Rules Governing the Listing of Stocks on the Sci-Tech Innovation Board of the Shanghai Stock Exchange, the Special Regulations of the State Council on the Overseas Offer and Listing of Shares by Joint Stock Limited Companies, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Mandatory Provisions for the Articles of Association of the Companies Listed Overseas, and regulatory documents.</p> <p>The Company is a company limited by shares established in accordance with the Company Law and other relevant laws and administrative regulations of the People’s Republic of China (“China” or the “State”).</p>	<p><u>1. With an aim to protect the lawful interests of Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co., Ltd. (the “Company”), shareholders of the Company and creditors, and standardise the organisation and conduct of the Company, the Articles is formulated pursuant to the laws and regulations under the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Securities Law of People’s Republic of China, the Guidelines for the Articles of Association of the Listed Companies, the Rules Governing the Listing of Stocks on the Sci-Tech Innovation Board of the Shanghai Stock Exchange and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”) and regulatory documents.</u></p> <p>The Company is a company limited by shares established in accordance with the Company Law and other relevant laws and administrative regulations of the People’s Republic of China (“China” or the “State”).</p>

S.N	The current Articles of Association	Amended Articles of Association
2.	<p>7. In a shareholders' annual general meeting held on 24 June 2005, the Company amended its articles of association adopted by the special resolutions of its shareholders' annual general meeting held on 25 June 2004 in accordance with the actual situations concerning its issue of Overseas-Listed Foreign-invested Shares; in a shareholders' Extraordinary General Meeting held on 29 October 2010, the Company adopted the further amended articles of association of the Company; upon the authorization by special resolutions passed by the shareholders' Annual General Meeting held on 29 June 2012, the Board approved the amendment to the articles of association of the Company on 19 March 2013; the Board further approved this amendment to the articles of association of the Company on 9 May 2013 and 8 August 2013; upon the authorization by special resolution passed by the shareholders' Annual General Meeting held on 30 May 2013, the Board approved the amendment to the articles of association of the Company on 6 December 2013; the shareholders' Annual General Meeting held on 30 May 2014 approved the amendment to the articles of association of the Company by special resolutions; the shareholders' Annual General Meeting held on 26 April 2019 approved the amendment to the articles of association of the Company by special resolutions; the shareholders' Extraordinary General Meeting held on 24 February 2020 approved the amendment to the articles of association of the Company by special resolutions; upon the authorization by special resolution passed by the shareholders' Annual General Meeting held on 27 May 2021, the Board approved the amendment to the articles of association of the Company on 26 May 2022; upon the authorization by special resolution passed by the shareholders' Annual General Meeting held on 27 May 2021, the Board approved the amendment to the articles of association of the Company on 6 July 2023 (these "Articles").</p>	<p>7. In a shareholders' annual general meeting held on 24 June 2005, the Company amended its articles of association adopted by the special resolutions of its shareholders' annual general meeting held on 25 June 2004 in accordance with the actual situations concerning its issue of Overseas-Listed Foreign-invested Shares; in a shareholders' Extraordinary General Meeting held on 29 October 2010, the Company adopted the further amended articles of association of the Company; upon the authorization by special resolutions passed by the shareholders' Annual General Meeting held on 29 June 2012, the Board approved the amendment to the articles of association of the Company on 19 March 2013; the Board further approved this amendment to the articles of association of the Company on 9 May 2013 and 8 August 2013; upon the authorization by special resolution passed by the shareholders' Annual General Meeting held on 30 May 2013, the Board approved the amendment to the articles of association of the Company on 6 December 2013; the shareholders' Annual General Meeting held on 30 May 2014 approved the amendment to the articles of association of the Company by special resolutions; the shareholders' Annual General Meeting held on 26 April 2019 approved the amendment to the articles of association of the Company by special resolutions; the shareholders' Extraordinary General Meeting held on 24 February 2020 approved the amendment to the articles of association of the Company by special resolutions; upon the authorization by special resolution passed by the shareholders' Annual General Meeting held on 27 May 2021, the Board approved the amendment to the articles of association of the Company on 26 May 2022; upon the authorization by special resolution passed by the shareholders' Annual General Meeting held on 27 May 2021, the Board approved the amendment to the articles of association of the Company on 6 July 2023; <u>the shareholders' Annual General Meeting held on 27 June 2024 approved the amendment to the articles of association of the Company by special resolutions</u> (these "Articles").</p>

S.N	The current Articles of Association	Amended Articles of Association
	<p>Upon approval through a special resolution at the general meeting of the Company and by relevant state departments, these Articles shall take effect on the date of initial public issue of the RMB ordinary shares (A shares) by the Company and listing of such shares on the Sci-Tech Innovation Board of the Shanghai Stock Exchange.</p> <p>These Articles shall replace the Original Articles as of its effective date. Unless otherwise amended by the Amendment to these Articles, all the other articles of these Articles shall remain its full effect.</p>	<p><u>These Articles shall take effect upon approval at the general meeting of the Company.</u></p> <p>These Articles shall replace the Original Articles as of its effective date. Unless otherwise amended by the Amendment to these Articles, all the other articles of these Articles shall remain its full effect.</p>
3.	<p>12. On condition of compliance with the laws and administrative regulations of the State, the Company is entitled to raise capital and borrow money, including (without limitation) the issue of bonds, the mortgaging or pledging of part or whole of the Company's business or properties and other rights permitted by the laws and administrative regulations of the State.</p>	<p><u>12. The Company shall set up its Communist Party of China (hereinafter referred to as "CPC") organisation and carry out CPC activities in accordance with the requirements of the Constitution of the CPC. The Company shall provide the CPC organisation with necessary conditions for its activities in accordance with the actual situation.</u></p>
4.	<p>19. Subject to the approval of China Securities Regulatory Commission (hereinafter referred to as the "CSRC") and other relevant securities regulatory authorities, the Company may issue shares to either or both domestic investors and foreign investors.</p> <p>Foreign investors referred to in the preceding paragraph mean those investors of foreign countries and regions of Hong Kong, Macau and Taiwan who subscribe for shares issued by the Company; domestic investors referred to in the preceding paragraph mean those investors within the territory of China (excluding investors of the regions referred to in the preceding sentence) who subscribe for shares issued by the Company.</p>	<p><u>19. Upon registration or filing with</u> China Securities Regulatory Commission (hereinafter referred to as the "CSRC") and other relevant securities regulatory authorities, the Company may issue shares to either or both domestic investors and foreign investors.</p> <p>Foreign investors referred to in the preceding paragraph mean those investors of foreign countries and regions of Hong Kong, Macau and Taiwan who subscribe for shares issued by the Company; domestic investors referred to in the preceding paragraph mean those investors within the territory of China (excluding investors of the regions referred to in the preceding sentence) who subscribe for shares issued by the Company.</p>

S.N	The current Articles of Association	Amended Articles of Association
5.	<p>28.</p> <p>.....</p> <p>Where the Company’s directors, supervisors, senior officers and shareholders who hold more than 5% of the A Shares of the Company sell A Shares of the Company held by them within six months after having bought such stocks, or buy such stocks within six after having sold them, all earnings thus obtained shall belong to the Company and be revoked by the board of directors of the Company. However, where the securities company holds more than 5% of the Company’s shares due to stand-by underwriting, the sales of such stocks shall not be subject to the time period of six months.</p> <p>Where the board of directors refuses to comply with the provisions of the preceding paragraph, the shareholders shall have the right to request the enforcement by the board of directors of the said provisions within 30 days. Where the board of directors fails to observe the provisions of the preceding paragraph within the aforesaid time limit, the shareholders shall be entitled to, in their own names, directly lodge an action with the people’s court for the benefits of the company and the responsible directors shall bear joint and several liabilities according to law.</p>	<p>28.</p> <p>.....</p> <p>Where the Company’s directors, supervisors, senior officers and shareholders who hold more than 5% of the A Shares of the Company sell A Shares of the Company <u>or other equity securities</u> held by them within six months after having bought such stocks, or buy such stocks within six after having sold them, all earnings thus obtained shall belong to the Company and be revoked by the board of directors of the Company. However, where the securities company holds more than 5% of the Company’s shares due to stand-by underwriting <u>and in other cases as stipulated by the CSRC are in exception.</u></p> <p><u>For the purpose of the preceding paragraph, shares or other securities with the nature of equity held by Directors, Supervisors, senior management and natural person shareholders include those held by their spouse, parents, and children and held under accounts opened by others.</u></p> <p>Where the board of directors refuses to comply with the provisions of the preceding paragraph, the shareholders shall have the right to request the enforcement by the board of directors of the said provisions within 30 days. Where the board of directors fails to observe the provisions of the preceding paragraph within the aforesaid time limit, the shareholders shall be entitled to, in their own names, directly lodge an action with the people’s court for the benefits of the company and the responsible directors shall bear joint and several liabilities according to law.</p>

S.N	The current Articles of Association	Amended Articles of Association
6.	<p>33. When the Company reduces its registered capital, it shall prepare a balance sheet and an inventory of assets.</p> <p>The Company shall notify its creditors within 10 days of the date of the resolution for reduction of its registered capital, and shall make a public announcement in a newspaper at least 3 times within 30 days following the date of such resolution. A creditor has the right, within 30 days of receiving the notice or, in the case of such notice not being received, within 45 days of the date of the first public announcement, to require the Company to repay its debts or to provide a corresponding guarantee for such debts.</p> <p>The Company's registered capital after reduction shall not be less than the statutory minimum amount.</p> <p>The Company's reduction of registered capital shall be registered with registry office in accordance with laws.</p>	<p>33. When the Company reduces its registered capital, it shall prepare a balance sheet and an inventory of assets.</p> <p>The Company shall notify its creditors within 10 days of the date of the resolution for reduction of its registered capital, <u>and shall make a public announcement in a newspaper within 30 days following the date of such resolution.</u> A creditor has the right, within 30 days of receiving the notice or, <u>in the case of such notice not being received, within 45 days of the date of the announcement,</u> to require the Company to repay its debts or to provide a corresponding guarantee for such debts.</p> <p>The Company's registered capital after reduction shall not be less than the statutory minimum amount.</p> <p>The Company's reduction of registered capital shall be registered with registry office in accordance with laws.</p>
7.	<p>34. The Company may, with the approval in accordance with the procedures provided in these Articles and subject to the approval of the relevant governing authorities of the State, repurchase its issued shares in the following circumstances:</p> <ol style="list-style-type: none"> (1) reducing its registered share capital; (2) merging with another company which holds shares in the Company; (3) utilising shares for the employee stock ownership scheme or equity incentives; (4) where shareholders raise objections to resolutions adopted by the shareholders' general meeting on the merger or division of the Company, and thus require it to acquire its own shares; (5) utilising the shares for conversion of corporate bonds which are convertible into shares issued by the Company; (6) where it is necessary for safeguarding the value of the Company and the interests of its shareholders. 	<p>34. The Company may, <u>with the approval in accordance with the provisions of laws, administrative regulations and departmental rules and regulations,</u> and in accordance with the procedures provided in these Articles, repurchase its issued shares in the following circumstances:</p> <ol style="list-style-type: none"> (1) reducing its registered share capital; (2) merging with another company which holds shares in the Company; (3) utilising shares for the employee stock ownership scheme or equity incentives; (4) where shareholders raise objections to resolutions adopted by the shareholders' general meeting on the merger or division of the Company, and thus require it to acquire its own shares; (5) utilising the shares for conversion of corporate bonds which are convertible into shares issued by the Company; (6) where it is necessary for safeguarding the value of the Company and the interests of its shareholders.

S.N	The current Articles of Association	Amended Articles of Association
8.	<p>35. The Company may, upon the approval of the relevant governing authorities of the State, repurchase its shares in one of the following ways:</p> <ol style="list-style-type: none"> (1) making a pro rata general offer of repurchase to all its shareholders; (2) repurchasing shares through public dealing on a stock exchange; (3) repurchasing by an off-market agreement outside a stock exchange. (4) other means permitted by laws and administrative regulations and approved by relevant administrative authorities. <p>If the Company acquires its own shares, it shall perform the information disclosure obligation in accordance with the Securities Law of People's Republic of China. If the Company acquires its own shares under the circumstances as described in items (3), (5) and (6) of Article 34, it shall be carried out in a public and centralized manner.</p>	<p>35. <u>The Company may repurchase its shares in one of the following ways:</u></p> <ol style="list-style-type: none"> (1) making a pro rata general offer of repurchase to all its shareholders; (2) repurchasing shares through public dealing on a stock exchange; (3) repurchasing by an off-market agreement outside a stock exchange. (4) other means permitted by laws and administrative regulations and approved by relevant administrative authorities. <p>If the Company acquires its own shares, it shall perform the information disclosure obligation in accordance with the Securities Law of People's Republic of China. If the Company acquires its own shares under the circumstances as described in items (3), (5) and (6) of Article 34, it shall be carried out in a public and centralized manner.</p>
9.	<p>56. The ordinary shareholders of the Company shall enjoy the following rights:</p> <ol style="list-style-type: none"> (1) The right to dividends and other distributions in proportion to the number of shares held by him; (2) The right to propose, convene, preside over, attend or appoint a proxy to attend shareholders' general meetings and to vote thereat; <p>.....</p>	<p>56. The ordinary shareholders of the Company shall enjoy the following rights:</p> <ol style="list-style-type: none"> (1) The right to dividends and other distributions in proportion to the number of shares held by him; (2) The right to propose, convene, preside over, attend or appoint a proxy to attend shareholders' general meetings and to vote thereat <u>and to speak at shareholder's general meetings;</u> <p>.....</p>

S.N	The current Articles of Association	Amended Articles of Association
10.	<p>65. The shareholders' general meeting shall have the following functions and powers:</p> <p>.....</p> <p>(17) examining the equity incentive plan;</p> <p>(18) to consider other matters which require resolution of the shareholders in general meeting according to laws and administrative regulations or these Articles.</p> <p>The above-mentioned functions and powers of the general meeting shall not be exercised by the Board of Directors, other organizations or individuals through authorization.</p>	<p>65. The shareholders' general meeting shall have the following functions and powers:</p> <p>.....</p> <p>(17) <u>to consider</u> the equity incentive <u>scheme and the employee share ownership plan (including only those cases which are required to be considered by the shareholders' general meeting in accordance with relevant laws and regulations, listing rules and regulatory documents);</u></p> <p><u>(18) the annual shareholders' general meeting of the Company may authorize the board of directors to decide the issuance of A shares with a total financing amount of no more than RMB300 million and no more than 20% of the net assets as at the end of the latest year to specific subscriber(s), and such authorisation will expire on the date of the annual shareholders' general meeting for the next year, subject to other laws and regulations, including the relevant regulations of the Hong Kong Listing Rules (if applicable);</u></p> <p>(19) to consider other matters which require resolution of the shareholders in general meeting according to laws and administrative regulations or these Articles.</p> <p>The above-mentioned functions and powers of the general meeting shall not be exercised by the Board of Directors, other organizations or individuals through authorization.</p>

S.N	The current Articles of Association	Amended Articles of Association
11.	<p>69. The independent directors shall have the right to propose the convening of the extraordinary shareholders' general meeting to the board of directors. With regard to such proposal, the board of directors shall, in accordance with the provisions of the laws, administrative rules, and provisions of these Articles, provide its feedback in writing on approval or disapproval within 10 days from the receipt of the said proposal.</p> <p>Where the board of directors approves the convening of the extraordinary shareholders' general meeting, it shall send the notice thereof within 5 days after the said approval resolution of the board of directors; otherwise, the reasons for such disapproval shall be stated and announced.</p>	<p>69. The independent directors shall have the right to propose the convening of the extraordinary shareholders' general meeting to the board of directors <u>and the exercise of such power by the independent directors shall be approved by more than half of all independent directors.</u> With regard to such proposal, the board of directors shall, in accordance with the provisions of the laws, administrative rules, and provisions of these Articles, provide its feedback in writing on approval or disapproval within 10 days from the receipt of the said proposal.</p> <p>Where the board of directors approves the convening of the extraordinary shareholders' general meeting, it shall send the notice thereof within 5 days after the said approval resolution of the board of directors; otherwise, the reasons for such disapproval shall be stated and announced.</p>
12.	<p>72. Where the board of supervisors or the shareholders decide to convene the shareholders' general meeting independently, they shall notify the board of directors in writing to such effect and put such on record with the CSRC office in the place where the company is located and the stock exchange.</p> <p>For a general meeting convened and presided over by the shareholders themselves, the shareholding by the shareholders who convene the meeting shall be not less than 10% prior to the announcement of the resolution of the general meeting.</p>	<p>72. Where the board of supervisors or the shareholders decide to convene the shareholders' general meeting independently, they shall notify the board of directors in writing to such effect and put such on record with <u>the Shanghai Stock Exchange and the Hong Kong Stock Exchange in accordance with the relevant rules.</u></p> <p>For a general meeting convened and presided over by the shareholders themselves, the shareholding by the shareholders who convene the meeting shall be not less than 10% prior to the announcement of the resolution of the general meeting.</p>

S.N	The current Articles of Association	Amended Articles of Association
	<p>The convening shareholders shall, where sending the notice of the shareholders' general meeting and announcing the resolutions of the shareholders' general meeting, submit related certificates to the CSRC office in the place where the company is located and the stock exchange.</p> <p>With respect to shareholders' general meetings independently convened by the board of supervisors or the shareholders, the board of directors and its secretary shall give their cooperation. The board of directors shall provide the register of shareholders which will be dated the day of equity registration.</p> <p>Where the shareholders' general meeting is held independently by the board of supervisors or shareholders, all necessary costs and expenses of the meeting shall be borne by the Company.</p>	<p>The convening shareholders shall, where sending the notice of the shareholders' general meeting and announcing the resolutions of the shareholders' general meeting, submit related certificates to <u>the Shanghai Stock Exchange and the Hong Kong Stock Exchange in accordance with the relevant rules.</u></p> <p>With respect to shareholders' general meetings independently convened by the board of supervisors or the shareholders, the board of directors and its secretary shall give their cooperation. The board of directors shall provide the register of shareholders which will be dated the day of equity registration.</p> <p>Where the shareholders' general meeting is held independently by the board of supervisors or shareholders, all necessary costs and expenses of the meeting shall be borne by the Company.</p>
13.	<p>73. When the Company is to hold a shareholders' annual general meeting, it shall inform the shareholders by way of public announcement of the matters to be examined at the meeting as well as the date and place of the meeting at least twenty (20) business days prior to the meeting; when the Company is to hold an extraordinary general meeting, it shall inform the shareholders by way of public announcement at least fifteen (15) days (no less than ten (10) business days) prior to the date of the meeting.</p> <p>The business day mentioned in these Articles shall mean the date on which the Hong Kong Stock Exchange opens for securities trading.</p>	<p>73. When the Company is to hold a shareholders' annual general meeting, <u>the shareholders shall be notified in the form of an announcement at least twenty one (21) days prior to the meeting; when an extraordinary general meeting is convened by the Company, the shareholders shall be notified in the form of an announcement at least fifteen (15) days prior to the meeting.</u></p> <p><u>The notice period for convening the general meeting shall commence on the date which the notice is given to the shareholders by the Company, but exclude the date on which the general meeting is held.</u></p>
14.	<p>74.</p> <p>.....</p> <p>Proposals not set out in the notice of general meeting or not complying with the provision herein shall not be voted on or resolved at the general meeting.</p>	<p>74.</p> <p>.....</p> <p>Proposals not set out in the notice of general meeting or not complying with the provision herein shall not be voted on or resolved at the general meeting.</p> <p><u>The business day mentioned in these Articles shall mean the date on which the Hong Kong Stock Exchange opens for securities trading.</u></p>

S.N	The current Articles of Association	Amended Articles of Association
15.	<p>75. A notice of shareholders' meeting shall meet the following requirements:</p> <p>.....</p> <p>(10) where the shareholders' general meeting is held through the internet or any other means, it shall, in the notice of the shareholders' general meeting, set out expressly the voting time and procedure of such means.</p> <p>The interval between the equity registration date and the shareholders' general meeting date shall be no more than seven working days. The equity registration day once determined shall not be altered.</p>	<p>75. A notice of shareholders' meeting shall meet the following requirements:</p> <p>.....</p> <p>(10) <u>the voting time and procedure of the internet or any other means.</u></p> <p>The interval between the equity registration date and the shareholders' general meeting date shall be no more than seven working days. The equity registration day once determined shall not be altered.</p> <p><u>Any notice and supplementary notice of general meetings shall sufficiently and completely disclose all contents of all motions in full. If any matter to be discussed requires opinions of the independent directors, the opinions and reasons of the independent directors shall be disclosed together with the issuance of such notice.</u></p>
16.	<p>76. Notices of shareholders' general meetings shall be delivered by any methods as permitted by the stock exchanges where the Company's shares are listed (including but not limited to post, email, fax, announcement or release on the websites of the Company or the website of the stock exchanges of where the Company's shares are listed) to shareholders (whether or not they are entitled to vote at the meeting). In case of delivery by post, the address of the recipient registered in the share register shall prevail.</p> <p>The public announcement referred in the preceding paragraph shall be published in one or more newspapers designated by the CSRC prior to the date of the meeting. Upon the publication of announcement, all holders of A Shares shall be deemed to have received the notice related to the shareholders' meeting.</p>	<p>76. Notices of shareholders' general meetings shall be delivered by <u>announcement or other</u> methods as permitted by the stock exchanges where the Company's shares are listed to shareholders (whether or not they are entitled to vote at the meeting). In case of delivery by post, the address of the recipient registered in the share register shall prevail.</p> <p>The public announcement referred in the preceding paragraph shall be published in one or more <u>information disclosure media</u> designated by the CSRC prior to the date of the meeting. Upon the publication of announcement, all holders of A Shares shall be deemed to have received the notice related to the shareholders' meeting.</p>

S.N	The current Articles of Association	Amended Articles of Association
17.	<p>81. Any shareholder entitled to attend and vote at a shareholders' general meeting shall be entitled to appoint one or more persons (whether or not a shareholder) as his proxy to attend and vote on his behalf. A proxy so appointed shall be entitled to exercise the following rights in accordance with the authorization from that shareholder:</p> <p>(1) the shareholder's right to speak at the meeting;</p> <p>(2) the right to demand, whether on his own or together with others, a poll;</p> <p>(3) the right to vote by hand or on a poll, but a proxy of a shareholder who has appointed more than one proxy may only vote on a poll.</p> <p>Where that shareholder is a recognized clearing house within the meaning of the Securities and Futures (Clearing Houses) Ordinance (Cap.420 of the Law of Hong Kong) or its proxy (the "recognized clearing house"), it may authorize such person or persons as it thinks fit to act as its representative (representatives) at any shareholders' general meeting or any meeting of any class of shareholders provided that, if more than one person is so authorized, the authorization must specify the number and class of shares in respect of which such person is so authorized. The person so authorized will be entitled to exercise the same power on behalf of the recognized clearing house as that clearing house could exercise if it were an individual shareholder of the Company.</p>	<p>81. Any shareholder entitled to attend and vote at a shareholders' general meeting shall be entitled to appoint one or more persons (whether or not a shareholder) as his proxy to attend and vote on his behalf. A proxy so appointed shall be entitled to exercise the following rights in accordance with the authorization from that shareholder:</p> <p>(1) the shareholder's right to speak at the meeting;</p> <p>(2) the right to demand, whether on his own or together with others, a poll;</p> <p>(3) the right to vote by hand or on a poll, but a proxy of a shareholder who has appointed more than one proxy may only vote on a poll.</p> <p><u>Where that shareholder is a clearing company within the meaning of the Hong Kong Listing Rules or its proxy (the "Clearing Company"), it may authorize such person or persons as it thinks fit to act as its representative (representatives) at any shareholders' general meeting or any meeting of any class of shareholders provided that, if more than one person is so authorized, the authorization must specify the number and class of shares in respect of which such person is so authorized. The person so authorized will be entitled to exercise the same power on behalf of the Clearing Company as that Clearing Company could exercise if it were an individual shareholder of the Company, including the right to attend and speak and vote at general meetings and meetings of creditors.</u></p>
18.	<p>83. An instrument appointing a proxy shall be in writing under the hand of the appointer. The power of attorney, as issued by the shareholders, indicating that proxies are entrusted to attend the shareholders' general meeting shall contain the following items:</p> <p>.....</p> <p>(6) signature (or seal) of the principal. Where the principal is a legal person shareholder, the official seal of the legal person shareholder or signature of his director or proxy as duly appointed shall be affixed.</p>	<p>83. An instrument appointing a proxy shall be in writing under the hand of the appointer. The power of attorney, as issued by the shareholders, indicating that proxies are entrusted to attend the shareholders' general meeting shall contain the following items:</p> <p>.....</p> <p>(6) signature (or seal) of the principal. Where the principal is a legal person shareholder, <u>the official seal of the legal person shareholder shall be affixed.</u></p>

S.N	The current Articles of Association	Amended Articles of Association
19.	<p>87. The place for holding the Company's general meetings shall be: the residence of corporation or the place specified in the notice of the general meeting.</p> <p>A general meeting shall be held at a meeting place in the form of on-site meeting. The Company shall, on condition that the general meeting shall be held legally and validly, enable shareholders to have access to the general meeting by internet or other means. The shareholders that have participated in the meeting through access of any aforesaid means shall be deemed as having attended the meeting.</p> <p>The identity of shareholders that attend the meeting through internet or other means shall be confirmed by the legal and effective voting system or trading system of the stock exchange approved by regulatory authorities.</p>	<p>87. The place for holding the Company's general meetings shall be: the residence of corporation or the place specified in the notice of the general meeting.</p> <p>A general meeting shall be held at a meeting place in the form of on-site meeting. <u>The Company shall, also enable shareholders to have access to the general meeting by providing online voting.</u> The shareholders that have participated in the meeting through access of any aforesaid means shall be deemed as having attended the meeting.</p> <p>The identity of shareholders that attend the meeting through internet or other means shall be confirmed by the legal and effective voting system or trading system of the stock exchange approved by regulatory authorities.</p>
20.	<p>92.</p> <p>.....</p> <p>If independently convened by the board of supervisors, the shareholders' general meeting shall be presided over by the chairman thereof. Where the chairman of the board of supervisors is unable to or fails to perform his duties, the shareholders' general meeting shall be presided over by the vice chairman of the board of supervisors. Where the vice chairman is unable to or fails to perform his duties, a supervisor shall be jointly elected by the majority of all the supervisors to preside over the shareholders' general meeting.</p> <p>.....</p>	<p>92.</p> <p>.....</p> <p>If independently convened by the board of supervisors, the shareholders' general meeting shall be presided over by the chairman thereof. Where the chairman of the board of supervisors is unable to or fails to perform his duties, <u>a supervisor shall be jointly elected by the majority of all the supervisors to preside over the shareholders' general meeting.</u></p> <p>.....</p>
21.	<p>94. The board of directors and the board of supervisors shall, at the annual shareholders' general meeting, report their work for the past year to such meeting. Each independent director shall also report his work.</p>	<p>94. The board of directors and the board of supervisors shall, at the annual shareholders' general meeting, report their work for the past year to such meeting. Each independent director shall also report his work. <u>The annual report of independent directors should be disclosed no later than the time when the Company gives notice of its annual general meeting.</u></p>

S.N	The current Articles of Association	Amended Articles of Association
22.	<p>98. The convener shall ensure the authenticity, accuracy and completeness of the minutes of the shareholders' general meeting. The attending directors, supervisors, secretary of the board of directors, convener or representative thereof, and the meeting presider shall sign the meeting minutes. Meeting minutes shall, together with the register of the present shareholders and the powers of attorney for attendance by proxy, and valid materials concerning votes through the internet and other means shall be kept together for a period of no less than 10 years.</p>	<p>98. <u>The attending directors, supervisors, secretary of the board of directors, convener or representative thereof, and the meeting presider shall sign the meeting minutes and ensure the authenticity, accuracy and completeness of the minutes of the shareholders' general meeting.</u> Meeting minutes shall, together with the register of the present shareholders and the powers of attorney for attendance by proxy, and valid materials concerning votes through the internet and other means shall be kept together for a period of no less than 10 years.</p>
23.	<p>100. Resolutions of shareholders' general meetings shall be divided into ordinary resolutions and special resolutions.</p> <p>To adopt an ordinary resolution, votes representing more than one half of the voting rights represented by the shareholders (including proxies) present at the shareholders' general meeting must be exercised in favor of the resolution in order for it to be passed.</p> <p>Shareholders presenting at the shareholders' general meeting (including the shareholders' proxy) shall give their opinions on each item submitted for vote, being: affirmative, negative or abstention vote. The blank, falsely-filled and unreadable votes as well as the failure to vote shall be deemed as abstention, and the voting results represented by the shares of the abstention voter shall be filled with "abstention". The abstention vote shall be regarded as valid votes when the Company counts the votes in respect of the relevant matter.</p> <p>Where any shareholder is, under the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, required to abstain from voting on any particular resolution or restricted to voting only for or only against particular resolution, any vote cast or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.</p>	<p>100. Resolutions of shareholders' general meetings shall be divided into ordinary resolutions and special resolutions.</p> <p>To adopt an ordinary resolution, votes representing <u>a majority</u> of the voting rights represented by the shareholders (including proxies) present at the shareholders' general meeting must be exercised in favour of the resolution in order for it to be passed.</p> <p>Shareholders presenting at the shareholders' general meeting (including the shareholders' proxy) shall give their opinions on each item submitted for vote, being: affirmative, negative or abstention vote, <u>unless securities registration and settlement institutions, as the nominal holders of shares that can be traded through Mainland-Hong Kong Stock Connect, make declarations according to the intention of actual holders.</u> The blank, falsely-filled and unreadable votes as well as the failure to vote shall be deemed as abstention, and the voting results represented by the shares of the abstention voter shall be filled with "abstention". The abstention vote shall be regarded as valid votes when the Company counts the votes in respect of the relevant matter.</p> <p>Where any shareholder is, under the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, required to abstain from voting on any particular resolution or restricted to voting only for or only against particular resolution, any vote cast or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.</p>

S.N	The current Articles of Association	Amended Articles of Association
24.	<p>101.</p> <p>.....</p> <p>The board of directors, independent directors and shareholders who meet related provisions may publicly solicit the voting rights of shareholders. Where the voting rights of a shareholder are being solicited, information such as the specific voting intention shall be fully disclosed to the shareholder. It is prohibited to solicit shareholders' voting rights in a covertly or overtly payable manner. The Company shall not impose restrictions on the minimum shareholding percentage for solicitation of voting rights.</p>	<p>101.</p> <p>.....</p> <p><u>Shareholders, who purchase the voting shares of the Company in violation of provisions of the first clause and the second clause of Article 63 of the Securities Law, shall not exercise the voting rights of the shares that exceed the prescribed ratio within 36 months after purchasing them, and such shares shall not be included in the total number of shares with voting rights at a general meeting.</u></p> <p><u>The board of directors, independent directors and shareholders holding 1% or more shares with voting rights or investor protection agencies established pursuant to laws, administrative regulations or the provisions of CSRC may publicly solicit the voting rights of shareholders.</u> Where the voting rights of a shareholder are being solicited, information such as the specific voting intention shall be fully disclosed to the shareholder. It is prohibited to solicit shareholders' voting rights in a covertly or overtly payable manner. <u>Save for statutory conditions, the Company shall not impose restrictions on the minimum shareholding percentage for solicitation of voting rights.</u></p>
25.	<p>105. The following matters shall be resolved by an ordinary resolution of a shareholders' general meeting:</p> <p>.....</p> <p>(3) removal of the members of the board of directors and of the supervisory committee, their remuneration and method of payment;</p> <p>(4) annual preliminary and final budgets, the Company's annual report, balance sheets, profit and loss accounts and other financial statements of the Company;</p> <p>.....</p>	<p>105. The following matters shall be resolved by an ordinary resolution of a shareholders' general meeting:</p> <p>.....</p> <p>(3) <u>appointment and removal of the members of the board of directors and of the supervisory committee, their remuneration and method of payment;</u></p> <p>(4) <u>annual preliminary and final budgets and the annual reports of the Company;</u></p> <p>.....</p>

S.N	The current Articles of Association	Amended Articles of Association
26.	<p>106. The following matters shall be resolved by a special resolution of a shareholders' general meeting:</p> <p>(1) the increase or reduction of the Company's share capital and the issue of share of any class, warrants and other similar securities;</p> <p>(2) the issue of debentures of the Company;</p> <p>(3) the division, merger, dissolution and liquidation of the Company;</p> <p>(4) amendments to these Articles;</p> <p>(5) where, within the period of one year, purchases or sales by the Company or the amount of the guarantee provided by the Company exceeds 30% of the total assets of the Company as of the most recent audit;</p> <p>(6) stock-based incentive plan;</p> <p>(7) amendments to rights of holders holding different categories of shares; and</p> <p>(8) any other matters stipulated by laws, administrative regulations and these Articles, and considered by the shareholders' general meeting, resolved by way of an ordinary resolution, to be of a nature which may have a material impact on the Company and should be adopted by a special resolution.</p> <p>Any resolution passed by the general meeting shall be in compliance with the laws, administrative regulations of China and provisions of these Articles.</p>	<p>106. The following matters shall be resolved by a special resolution of a shareholders' general meeting:</p> <p>(1) the increase or reduction of the Company's share capital and the issue of share of any class, warrants and other similar securities;</p> <p>(2) the issue of debentures of the Company;</p> <p>(3) the division, spin-off, merger, dissolution and liquidation of the Company;</p> <p>(4) amendments to these Articles;</p> <p>(5) where, within the period of one year, purchases or sales by the Company or the amount of the guarantee provided by the Company exceeds 30% of the total assets of the Company as of the most recent audit;</p> <p>(6) stock-based incentive plan;</p> <p>(7) amendments to rights of holders holding different categories of shares; and</p> <p>(8) any other matters stipulated by laws, administrative regulations and these Articles, and considered by the shareholders' general meeting, resolved by way of an ordinary resolution, to be of a nature which may have a material impact on the Company and should be adopted by a special resolution.</p> <p>Any resolution passed by the general meeting shall be in compliance with the laws, administrative regulations of China and provisions of these Articles.</p>
27.	<p>108. The Company shall, on the premise of ensuring the legality and validity of the shareholders' general meeting, adopt various means and channels to make available online voting platforms and other modern information technology means on a priority basis to facilitate shareholders to attend the shareholders' general meeting.</p>	<p>(Deleted)</p>

S.N	The current Articles of Association	Amended Articles of Association
28.	<p>109. The name list of directors and supervisors candidates shall take the form of proposal and be submitted to the shareholders’ general meeting for vote.</p> <p>When the shareholders’ general meeting votes upon the election of directors and supervisors in accordance with the provisions of these Articles or the resolution adopted by the shareholders’ general meeting, the cumulative voting system may be used.</p> <p>The “cumulative voting” stated in the preceding paragraph shall mean when the shareholders’ general meeting is electing directors or supervisors, each share shall have the same number of voting rights as the number of directors or supervisors who are up for election, and the voting rights of all the shareholders may be exercised in a centralized manner. The board of directors shall announce the resume and basic information of each candidate of directors and supervisors to the shareholders.</p>	<p>108. The name list of directors and supervisors candidates shall take the form of proposal and be submitted to the shareholders’ general meeting for vote.</p> <p>When the shareholders’ general meeting votes upon the election of directors and supervisors in accordance with the provisions of these Articles or the resolution adopted by the shareholders’ general meeting, the cumulative voting system may be used. <u>If two or more independent directors are elected at the shareholders’ general meeting of the Company, a cumulative voting system shall be implemented.</u></p> <p>The “cumulative voting” stated in the preceding paragraph shall mean when the shareholders’ general meeting is electing directors or supervisors, each share shall have the same number of voting rights as the number of directors or supervisors who are up for election, and the voting rights of all the shareholders may be exercised in a centralized manner. The board of directors shall announce the resume and basic information of each candidate of directors and supervisors to the shareholders.</p>
29.	<p>129. Directors shall be elected or replaced by the shareholders’ general meeting. The term of office of each director is 3 years. The directors may, after the expiration of the term of office, be reelected and reappointed. Directors shall not be dismissed at the shareholders’ general meeting without fair reasons prior to expiration of the term of office. The shareholders’ general meeting may by ordinary resolution remove any director before the expiration of his term of office (but without prejudice to such director’s right to claim damages based on any contract) on the condition that all the relevant laws and administrative regulations are fully complied with.</p> <p>.....</p>	<p>128. <u>Directors shall be elected or replaced by the shareholders’ general meeting, and may be dismissed at the shareholders’ general meeting prior to expiration of the term of office. The term of office of each director is 3 years. The directors may, after the expiration of the term of office, be re-elected and re-appointed.</u> The shareholders’ general meeting may by ordinary resolution remove any director before the expiration of his term of office (but without prejudice to such director’s right to claim damages based on any contract) on the condition that all the relevant laws and administrative regulations are fully complied with.</p> <p>.....</p>

S.N	The current Articles of Association	Amended Articles of Association
30.	<p>134. A director may resign prior to the expiry of his/her term of office. When a director intends to resign, he/she shall submit a written resignation to the Board of Directors. The Board of Directors shall disclose relevant situation in accordance with the requirements of the stock exchange where the Company's shares are listed.</p> <p>If the number of members of the Board of Directors falls below the statutory minimum number because of the resignation of a director, the existing director shall continue to perform his/her duties as a director in accordance with relevant laws, administrative regulations, department rules and the provisions of these Articles until a newly elected Director takes office. The resignation of the original director shall be effective only after the succeeding director has filled his vacancy.</p> <p>Other than the circumstances specified in the preceding paragraph, the resignation of a director shall take effect upon receipt of the resignation by the Board of Directors.</p>	<p>133. A director may resign prior to the expiry of his/her term of office. When a director intends to resign, he/she shall submit a written resignation to the Board of Directors. The Board of Directors shall disclose relevant situation in accordance with the requirements of the stock exchange where the Company's shares are listed.</p> <p>If the number of members of the Board of Directors falls below the statutory minimum number because of the resignation of a director, <u>or the proportion of independent directors on the Board of Directors or its specialised committees does not comply with the requirements of laws, regulations or the Articles of Association due to the resignation of an independent director, or if there is a lack of accounting professionals among the independent directors,</u> the existing director shall continue to perform his/her duties as a director in accordance with relevant laws, administrative regulations, department rules and the provisions of these Articles until a newly elected Director takes office. The resignation of the original director shall be effective only after the succeeding director has filled his vacancy.</p> <p>Other than the circumstances specified in the preceding paragraph, the resignation of a director shall take effect upon receipt of the resignation by the Board of Directors.</p>
31.	<p>135. Where the resignation of each director comes into force or his term of office expires, the director shall deal with all the required hand-over formalities to the board of directors.</p>	<p>134. Where the resignation of each director comes into force or his term of office expires, the director shall deal with all the required hand-over formalities to the board of directors. <u>His/her fiduciary duties towards the Company and the shareholders shall remain in force for six months after the end of his/her term of service.</u></p>

S.N	The current Articles of Association	Amended Articles of Association
32.	<p>138. The Company shall have a board of directors. The board of directors shall consist of 7-11 directors, comprising 1 chairman and 1 to 2 vice chairman(s). The directors of the Company shall consist of executive directors, non-executive directors and independent non-executive directors (independent directors). An executive director refers to a director who assumes a position competent in operations and management and is not independent as defined by law at the Company. A non-executive director refers to a director who does not assume a position competent in operations and management and is not independent as defined by law at the Company. An independent non-executive director refers to a director who holds no position in the Company other than the position of director and complies with the relevant provisions of the independence of independent directors in accordance with the requirements of the stock exchange where the Company's shares are listed, and has no relationship with the Company and its major shareholder(s) that may prevent them from making objective and independent judgment.</p> <p>More than half of the directors shall be external directors (the directors who don't hold posts in the Company), including at least 3 independent non-executive directors who shall account for at least one-third of the board members and at least one independent non-executive director shall possess proper professional qualifications or proper accounting or finance-related management expertise.</p> <p>External directors shall have sufficient time and necessary knowledge and ability to perform their duties. When an external director performs his/ her/its duties, the Company shall provide necessary information. Among them, independent directors shall focus on matters closely relating to the interests of minority shareholders including the Company's related transactions, external guarantees, use of proceeds, merger and acquisition and restructuring, significant investing and financing activities, remuneration of senior management and distribution of profits. External directors may engage securities service institutions such as accountants or law firms to conduct auditing and examination or give opinions on relevant matters in accordance with relevant requirements of the stock exchange where the Company's shares are listed.</p>	<p>137. The Company shall have a board of directors. The board of directors shall consist of 7-11 directors, <u>and shall</u> comprising 1 chairman and <u>may comprising</u> 1 to 2 vice chairman(s). The directors of the Company shall consist of executive directors, non-executive directors and independent non-executive directors (independent directors). An executive director refers to a director who assumes a position competent in operations and management and is not independent as defined by law at the Company. A non-executive director refers to a director who does not assume a position competent in operations and management and is not independent as defined by law at the Company. An independent non-executive director refers to a director who holds no position in the Company other than the position of director and complies with the relevant provisions of the independence of independent directors in accordance with the requirements of the stock exchange where the Company's shares are listed, and has no <u>direct or indirect</u> relationship with the Company, <u>its major shareholder(s) and its actual controller or other factors that may influence them from making objective and independent judgment.</u></p> <p>More than half of the directors shall be external directors (the directors who don't hold posts in the Company), including at least 3 independent non-executive directors who shall account for at least one-third of the board members and at least one independent non-executive director shall possess proper professional qualifications or proper accounting or finance-related management expertise.</p> <p>External directors shall have sufficient time and necessary knowledge and ability to perform their duties. When an external director performs his/ her/its duties, the Company shall provide necessary information. <u>Among them, independent directors shall focus on matters closely relating to the interests of minority shareholders.</u> External directors may engage securities service institutions such as accountants or law firms to conduct auditing and examination or give opinions on relevant matters in accordance with relevant requirements of the stock exchange where the Company's shares are listed.</p>

S.N	The current Articles of Association	Amended Articles of Association
33.	<p>139. Based on its needs, the Company shall establish specialized committees including the Strategy Committee of the Board of Directors, the Audit Committee of the Board of Directors, the Remuneration Committee of the Board of Directors and the Nomination Committee of the Board of Directors. In particular, the independent directors shall account for more than half of the members of the Audit Committee and act as the chairman, and at least one independent director shall possess proper professional qualifications or proper accounting or finance-related management expertise. The independent directors shall account for more than half of the members of the Remuneration Committee and act as the chairman.</p>	<p>138. Based on its needs, the Company shall establish specialized committees including the Strategy Committee of the Board of Directors, the Audit Committee of the Board of Directors, the Remuneration Committee of the Board of Directors and the Nomination Committee of the Board of Directors. <u>The members of the specialized committees shall all consist of directors. In particular, the independent non-executive directors shall account for more than half of the members of the Remuneration Committee and Nomination Committee and act as the convener or chairman. The Audit Committee shall consist of at least three members and all of its members shall be non-executive directors who do not hold senior management positions in the Company and its conveners or chairmen shall be an independent non-executive director who is accounting professional.</u></p>

S.N	The current Articles of Association	Amended Articles of Association
34.	<p>141. The board of directors is responsible to the shareholders’ general meeting and exercises the following powers:</p> <p>.....</p> <p>(8) within the scope of authorization granted by the shareholders’ general meeting, deciding such matters as external investment, acquisition and sale of assets, mortgage of assets, external guarantee, entrusted management of wealth and connected transactions;</p> <p>.....</p> <p>(10) appointing or dismissing managers and the secretary of the board of directors of the Company; according to nominations by managers, appointing or dismissing senior officers including the deputy general manager(s) and financial principal and secretary of the board of directors, and deciding on the remuneration, reward and punishment particulars of the preceding persons;</p> <p>.....</p> <p>(17) other functions and powers conferred by the laws, administrative rules, departmental regulations, and these Articles.</p> <p>Except for the board of director’s resolutions in respect of the matters specified in sub-paragraphs (6), (7) and (12) of this provision which shall be passed by more than two-thirds of all the directors, the board of director’s resolutions in respect of all other matters may be passed by more than one half of all the directors.</p>	<p>140. The board of directors is responsible to the shareholders’ general meeting and exercises the following powers:</p> <p>.....</p> <p>(8) within the scope of authorisation granted by the shareholders’ general meeting, deciding such matters as external investment, acquisition and sale of assets, mortgage of assets, external guarantee, entrusted management of wealth, connected transactions <u>and external donations</u>;</p> <p>.....</p> <p>(10) appointing or dismissing the general manager <u>and the secretary of the board of directors of the Company</u>, appointing or dismissing the deputy general manager(s), the financial principal and other senior management personnel of the Company according to the nomination of the general manager, and deciding on matters of remuneration, rewards and punishments thereof;</p> <p>.....</p> <p>(17) other functions and powers conferred by the laws, administrative rules, departmental regulations, and these Articles.</p> <p>Except for the board of director’s resolutions in respect of the matters specified in sub-paragraphs (6), (7) and (12) of this provision which shall be passed by more than two-thirds of all the directors, the board of director’s resolutions in respect of all other matters may be passed by more than one half of all the directors.</p>
35.	<p>144. The board of directors shall set forth powers regarding the approval of external investment, acquisition and sale of assets, mortgage of assets, external guarantee, entrusted management of wealth and connected associated transactions; shall establish strict examination and decision– making procedures; the major investment projects shall be subject to review by the relevant experts and professionals and be reported to the shareholders’ general meeting for approval.</p> <p>.....</p>	<p>143. The board of directors shall set forth powers regarding the approval of external investment, acquisition and sale of assets, mortgage of assets, external guarantee, entrusted management of wealth, connected associated transactions <u>and external donations</u>; shall establish strict examination and decision– making procedures; the major investment projects shall be subject to review by the relevant experts and professionals and be reported to the shareholders’ general meeting for approval.</p> <p>.....</p>

S.N	The current Articles of Association	Amended Articles of Association
36.	<p>148. Meetings of the board of directors shall be held at least fourth every year and convened by the Chairman of the board of directors. Notice of the meeting shall be served in writing to on all directors 14 days before the date of the meeting.</p> <p>The chairman shall convene and preside over an extraordinary Board meeting within ten days of receiving such a proposal under the following circumstances:</p> <ol style="list-style-type: none"> (1) it is deemed necessary by the chairman; (2) it is proposed by the general; (3) it is proposed by shareholders representing more than 10% voting right (4) it is proposed by more than one-third of the directors; (5) it is proposed by independent directors; (6) It is proposed by the Supervisory Committee; (7) it is required by the relevant regulatory authorities. <p>In case of convening an extraordinary meeting of the board of directors, it shall not be restricted by notifying ways of meeting as provided in the first paragraph of this Article.</p> <p>For any important matter subject to decision by the board of directors, all of the executive directors and external directors must be given advance notice by the time as required by this Article and provided with sufficient information, and the meeting must be conducted in strict compliance with the prescribed procedures. The directors may demand that supplementary materials be provided. If one-quarter or more of the directors or two or more of the external directors believe that there is insufficient information or that the arguments are inconclusive, they may jointly propose that the board meeting be postponed or that some of the matters to be discussed at the board meeting be discussed at a later time. In such circumstances the board of directors shall accept the proposal.</p>	<p>147. Meetings of the board of directors shall be held at least fourth every year and convened by the Chairman of the board of directors. Notice of the meeting shall be served in writing to on all directors 14 days before the date of the meeting.</p> <p><u>The Company shall convene a meeting attended by all the Independent Directors on a regular or irregular basis.</u></p> <p>The chairman shall convene and preside over an extraordinary Board meeting within ten days of receiving such a proposal under the following circumstances:</p> <ol style="list-style-type: none"> (1) it is deemed necessary by the chairman; (2) it is proposed by the general; (3) it is proposed by shareholders representing more than 10% voting right (4) it is proposed by more than one-third of the directors; (5) it is proposed by <u>a majority of independent directors;</u> (6) It is proposed by the Supervisory Committee; (7) it is required by the relevant regulatory authorities. <p>In case of convening an extraordinary meeting of the board of directors, it shall not be restricted by notifying ways of meeting as provided in the first paragraph of this Article.</p> <p>For any important matter subject to decision by the board of directors, all of the executive directors and external directors must be given advance notice by the time as required by this Article and provided with sufficient information, and the meeting must be conducted in strict compliance with the prescribed procedures. The directors may demand that supplementary materials be provided. <u>If two or more of the independent directors believe that there is insufficient information or that the arguments are inconclusive,</u> they may jointly propose <u>in writing</u> that the board meeting be postponed or that some of the matters to be discussed at the board meeting be discussed at a later time. In such circumstances the board of directors shall accept the proposal.</p>

S.N	The current Articles of Association	Amended Articles of Association
37.	<p>149. Regular meetings and extraordinary meetings of the board of directors shall be notified in the following ways:</p> <p>.....</p> <p>(2) For convening director’s extraordinary meeting, written notice of the meeting bearing the seal of the board of directors shall be sent by the secretary to the board of directors to each of the directors and the supervisors by announcement, telex, telegram, facsimile, express delivery, registered mail or personal delivery not less than 4 days before the meeting.</p> <p>.....</p>	<p>148. Regular meetings and extraordinary meetings of the board of directors shall be notified in the following ways:</p> <p>.....</p> <p>(2) For convening director’s extraordinary meeting, written notice of the meeting shall be sent by the secretary to the board of directors to each of the directors and the supervisors by announcement, telex, telegram, facsimile, express delivery, registered mail or personal delivery not less than 4 days before the meeting.</p> <p>.....</p>
38.	<p>151. A meeting of the board of directors (including the directors appointing other directors to present at the meeting through written power of attorney as provided by Article 106) shall be held only if more than half of all the directors are present.</p> <p>Each director shall have one vote. Other than matters that must be passed by no less than two-thirds of all directors as prescribed by laws, regulations, regulatory documents and the Articles, resolutions of the board of directors must be passed by more than half of all the directors.</p> <p>Where the number of votes cast for and against a resolution are equal, the Chairman shall have the right to cast an additional vote.</p> <p>The opinions of independent directors shall be clearly stated in resolutions of the board of directors. For related-party transactions to be conducted by the Company and proposed at the general meeting for consideration, such transactions shall be endorsed by independent Directors before they are submitted to the Board for consideration.</p> <p>The prior endorsement of independent Directors shall obtain consent from more than half of all the independent Directors.</p>	<p>150. A meeting of the board of directors (including the directors appointing other directors to present at the meeting through written power of attorney as provided by Article 106) shall be held only if more than half of all the directors are present.</p> <p>Each director shall have one vote. Other than matters that must be passed by no less than two-thirds of all directors as prescribed by laws, regulations, regulatory documents and the Articles, resolutions of the board of directors must be passed by more than half of all the directors.</p> <p>Where the number of votes cast for and against a resolution are equal, the Chairman shall have the right to cast an additional vote.</p> <p>The opinions of independent directors shall be clearly stated in resolutions of the board of directors. <u>Any related-party transaction proposed by the Company which is required to be disclosed in accordance with laws and regulations, any proposal by the Company and its related parties to change or waive their undertakings, any decision proposed to be made and measures to be taken by the Board of Directors of the Company in relation to the acquisition of the Company, and any other matters stipulated in the laws, administrative rules and regulations and the Articles of Association of the Company shall be submitted to the Board of Directors for deliberation with the approval of more than half of all the independent directors of the Company.</u></p>

S.N	The current Articles of Association	Amended Articles of Association
39.	154. Directors shall be responsible for resolutions of the Board of Directors. If resolutions of the Board of Directors violate the laws, administrative regulations or these Articles, thus causing losses to the Company, the directors participating in the resolutions shall be liable to compensate the Company for the losses. However, on verification that a director had stated his/her objection when voting and the same was recorded in the minutes, such director may be exempted from such liability.	153. Directors shall be responsible for resolutions of the Board of Directors. <u>If resolutions of the Board of Directors violate the laws, administrative regulations, these Articles or the resolutions of the general meeting,</u> thus causing losses to the Company, the directors participating in the resolutions shall be liable to compensate the Company for the losses. However, on verification that a director had stated his/her objection when voting and the same was recorded in the minutes, such director may be exempted from such liability.
40.	163. Such persons taking other posts, except for directors in the units of the controlling shareholders and actual controllers of the Company, shall not serve as senior officers.	162. <u>Such persons taking other administrative posts, except directors, supervisors in the units of the controlling shareholders of the Company, shall not serve as senior management. A senior management of the Company shall only receive remunerations from the Company, instead of being paid by the controlling shareholders.</u>
41.	169. Where the general managers and the senior executives of the Company violate laws, administrative rules, departmental regulations or these Articles when performing their duties, thus causing losses to the company, they shall be liable for compensation.	168. Where the general managers and the senior management of the Company violate laws, administrative rules, departmental regulations or these Articles when performing their duties, thus causing losses to the company, they shall be liable for compensation. <u>Senior management of the Company shall fulfill their duties honestly, protect the best interests of the Company and all the shareholders. Senior management of the Company shall be liable for compensation in accordance with law for any damage caused to the interests of the Company and public shareholders as a result of their failure to perform duties with honesty or violation of their fiduciary duties.</u>
42.	173. Supervisors shall ensure the authenticity, accuracy and completeness of information disclosed by the Company.	172. Supervisors shall ensure the authenticity, accuracy and completeness of information disclosed by the Company, <u>and sign written confirmation opinions for regular reports.</u>

S.N	The current Articles of Association	Amended Articles of Association
43.	<p>178. The supervisory committee shall consist of employee representative supervisors, external supervisors (who are not the employee of the Company) and shareholder representative supervisors. In particular, the number of employee representative supervisors shall not be less than one third of the number of the Supervisory Committee, while the number of external supervisors shall represent more than half of the number of the Supervisory Committee.</p> <p>The appointment and removal of shareholder representative supervisors and external supervisors shall be approved at the general meeting, while the appointment and removal of employee representative supervisors shall be approved through democratic means by the staff of the Company.</p> <p>The supervisory committee may set up one administrative body to be responsible for routine affairs.</p>	<p>177. <u>The Supervisory Committee shall comprise shareholder representatives and an appropriate proportion of employee representatives of the Company, which proportion shall not be lower than 1/3. The employee representatives in the Supervisory Committee shall be elected democratically at employee representatives' meetings, employees' meetings or in other forms.</u></p> <p><u>The appointment and removal of shareholder representative supervisors shall be approved at the general meeting.</u></p> <p>The supervisory committee may set up one administrative body to be responsible for routine affairs.</p>
44.	<p>181. The supervisory committee shall be accountable to the shareholders' general meeting and exercise the following functions and powers in accordance with law:</p> <p>.....</p> <p>The supervisory committee can express its opinions on the accounting firm engaged and can engage another accounting firm in the name of the Company to check the review the financial affairs of the Company. Supervisors may report the situations directly to CSRC and other relevant authorities. Independent supervisors shall report the behavior of good faith and due diligence of the senior officers of the Company to the shareholders' general meeting.</p> <p>Supervisors shall be present at meetings of the board of directors and may raise questions or give advises on the resolutions of the board of directors.</p>	<p>180. The supervisory committee shall be accountable to the shareholders' general meeting and exercise the following functions and powers in accordance with law:</p> <p>.....</p> <p>The supervisory committee can express its opinions on the accounting firm engaged and can engage another accounting firm in the name of the Company to check the review the financial affairs of the Company. Supervisors may report the situations directly to CSRC and other relevant authorities. <u>The Supervisory Committee of the Company</u> shall report the behaviour of good faith and due diligence of the senior management of the Company to the shareholders' general meeting.</p> <p>Supervisors shall be present at meetings of the board of directors and may raise questions or give advises on the resolutions of the board of directors.</p>

S.N	The current Articles of Association	Amended Articles of Association
45.	<p>209. The Company's financial reports shall be made available for shareholders' inspection at the Company's domicile 20 days prior to the shareholders' annual general meeting. Each shareholder shall have the right to obtain a copy of the financial reports referred to in this Chapter.</p> <p>A copy of the aforesaid financial reports and report of the board of directors shall be sent by prepaid mail by the Company to each holder of Overseas-Listed Foreign-Invested Shares at his address as registered in the register of members no late than 21 days before the date of every shareholders' annual general meeting.</p> <p>On the condition that the Company acts according to applicable laws and regulations and has obtained prior written approval from relative shareholders, the Company may distribute financial abstract report to substitute the aforesaid corporate financial report. "Financial abstract report" has interpretation of GEM Listing Rules and Hong Kong Companies Ordinance.</p> <p>The related details shall implement in accordance with GEM Listing Rules and other applicable laws and regulations.</p>	<p>208. The Company's financial reports shall be made available for shareholders' inspection at the Company's domicile 20 days prior to the shareholders' annual general meeting. Each shareholder shall have the right to obtain a copy of the financial reports referred to in this Chapter.</p> <p><u>For each shareholder of overseas listed foreign shares, the Company shall send or otherwise make available the aforesaid report and the report of the Board of Directors in electronic form or make available the aforesaid report and/or corporate communication on the Company's website and the website of the Stock Exchange at least 21 days prior to the date of the annual general meeting.</u></p> <p>On the condition that the Company acts according to applicable laws and regulations and has obtained prior written approval from relative shareholders, the Company may distribute financial abstract report to substitute the aforesaid corporate financial report. "Financial abstract report" has interpretation of GEM Listing Rules and Hong Kong Companies Ordinance.</p> <p>The related details shall implement in accordance with <u>Hong Kong</u> Listing Rules and other applicable laws and regulations.</p>

S.N	The current Articles of Association	Amended Articles of Association
46.	<p>217. Dividends shall be distributed in accordance with the proportion of shares held by shareholders.</p> <p>Unless otherwise resolved by the shareholders' general meeting, the Company apart from distributing annual dividends, may by its board of directors acting under the power conferred by the shareholders' general meeting, distribute interim dividends, provided that the amount of interim dividends distributed shall not exceed 50% of the distributable profits as stated in the interim profit statement of the Company.</p>	<p>216. Dividends shall be distributed in accordance with the proportion of shares held by shareholders.</p> <p>Unless otherwise resolved by the shareholders' general meeting, the Company apart from distributing annual dividends, may by its board of directors acting under the power conferred by the shareholders' general meeting, distribute interim dividends, provided that the amount of interim dividends distributed shall not exceed 50% of the distributable profits as stated in the interim profit statement of the Company.</p> <p><u>When the Company convenes an annual general meeting to consider the annual profit distribution plan, it may consider and approve the conditions, upper limit on the percentage and upper limit on the amount of cash dividends to be distributed in the interim period of the following year. The maximum amount of the next year's interim dividend to be considered at the annual general meeting shall not exceed the net profit attributable to shareholders of the Company for the corresponding period.</u></p>

S.N	The current Articles of Association	Amended Articles of Association
47.	<p>219. In order to ensure consistent and stable dividends distribution policy, the Company shall focus on long-term and sustainable development, take the actual situation and development target into consideration comprehensively, and establish consistent, stable and scientific rewarding mechanism for the investors.</p> <p>The Company implements consistent, stable and positive profit distribution policy and emphasize reasonable investment rewarding for the shareholders. The Company may distribute its profits in the form of cash, shares or a combination of cash and shares. The Company shall distribute profits in the form of cash dividends as long as it satisfies the conditions for distribution of cash dividends. Where the Company distributes profit in the form of shares, the decision shall be made based on true and reasonable factors such as the Company's cash flow, growth of the Company and the dilution of net assets per share.</p> <p>The profit distribution policy and distribution plan will be drafted and reviewed by the board of directors. The board of directors shall take the actual operation situation and future development into consideration, focus on long-term and sustainable development to establish systematic arrangement of dividends distribution and insist on the basic principle of cash dividends. The board of directors shall review shareholder dividends distribution policy at least each three years.</p>	<p>218. In order to ensure consistent and stable dividends distribution policy, the Company shall focus on long-term and sustainable development, take the actual situation and development target into consideration comprehensively, and establish consistent, stable and scientific rewarding mechanism for the investors.</p> <p><u>The Company's profit distribution policy is:</u> the Company implements consistent, stable and positive profit distribution policy and emphasize reasonable investment rewarding for the shareholders. The Company may distribute its profits in the form of cash, shares or a combination of cash and shares. The Company shall distribute profits in the form of cash dividends as long as it satisfies the conditions for distribution of cash dividends. Where the Company distributes profit in the form of shares, the decision shall be made based on true and reasonable factors such as the Company's cash flow, growth of the Company and the dilution of net assets per share. <u>In particular, the objective of the cash dividend policy is to stabilise dividend growth. When the Company's net profit attributable to shareholders of the parent company for the year is negative, the Company may not distribute profits.</u></p> <p>The profit distribution policy and distribution plan will be drafted and reviewed by the board of directors. The board of directors shall take the actual operation situation and future development into consideration, focus on long-term and sustainable development to establish systematic arrangement of dividends distribution and insist on the basic principle of cash dividends. <u>The board of directors shall review the shareholders' dividend policy from time to time, taking into account the actual circumstances.</u></p>

S.N	The current Articles of Association	Amended Articles of Association
	<p>The board of directors shall achieve resolution on the profit distribution policy and profit distribution plan and propose such resolution to the shareholders' general meeting for review. Independent director shall review proposed profit distribution policy and profit distribution plan and raise specific written suggestions. The Company shall communicate with the shareholders especially minority shareholders by different ways, listen to their suggestions and respond to their questions immediately before shareholders' general meeting.</p>	<p>The board of directors shall achieve resolution on the profit distribution policy and profit distribution plan and propose such resolution to the shareholders' general meeting for review. <u>Independent Directors are entitled to express their independent opinions if they consider that the specific proposal for cash dividends may prejudice the interests of the Company or the small and medium-sized shareholders. If the Board of Directors does not adopt the opinion of the independent directors or does not fully adopt the opinion of the independent directors, it shall record the opinion of the independent directors and the specific reasons for not adopting his/her/their opinion in the resolution of the Board of Directors and disclose the same.</u> The Company shall communicate with the shareholders especially minority shareholders by different ways, listen to their suggestions and respond to their questions immediately before shareholders' general meeting.</p>
48.	<p>220. Except for special circumstances, if the profits and accumulated and not distributed profits of the Company is positive for the current year, it shall distribute dividends in cash, while the ratio of cash dividend not less than 10% of the distributable profits of the year for each of three years after the initial public offering and listing of A Shares of the Company. Special circumstances refer to:</p> <p>.....</p>	<p>219. Except for special circumstances, if the profits and accumulated and not distributed profits of the Company is positive for the current year, it shall distribute dividends in cash, <u>while the ratio of cash dividend shall be not less than 10% of the distributable profits of the year.</u> Special circumstances refer to:</p> <p>.....</p>

S.N	The current Articles of Association	Amended Articles of Association
49.	<p>221. The board of directors shall, by comprehensively considering the characteristics of the industry which the listed company belongs to, its development stage, business model and profitability, whether it has major capital expenditure arrangements and other factors, distinguish the following circumstances and propose differentiated cash dividend policies according to the procedures specified in these Articles:</p> <p>(1) Where the Company is in a mature stage of development and has no major capital expenditure arrangement, cash dividends shall account for at least 80% of all profits to be distributed by the Company in this round of profit distribution;</p> <p>(2) Where the Company is in a mature stage of development but has major capital expenditure arrangements, cash dividends shall account for at least 40% of all profits to be distributed by the Company in this round of profit distribution; and</p> <p>(3) Where the Company is in the growth stage of development and has major capital expenditure arrangements, cash dividends shall account for at least 20% of all profits to be distributed by the Company in this round of profit distribution.</p> <p>Where the Company has major capital expenditure arrangements, but its development stage is difficult to distinguish, the Company may distribute cash dividends in accordance with the preceding item.</p> <p>When the cash dividends conditions are satisfied, the board of directors can propose mid-term cash distribution pursuant to profit and capital requirements situation of the Company.</p>	<p>220. The board of directors shall, by comprehensively considering the characteristics of the industry which the listed company belongs to, <u>its development stage, business model, profitability, ability to repay debts, whether it has major capital expenditure arrangements, investor returns and other factors</u>, distinguish the following circumstances and propose differentiated cash dividend policies according to the procedures specified in these Articles:</p> <p>(1) Where the Company is in a mature stage of development and has no major capital expenditure arrangement, cash dividends shall account for at least 80% of all profits to be distributed by the Company in this round of profit distribution;</p> <p>(2) Where the Company is in a mature stage of development but has major capital expenditure arrangements, cash dividends shall account for at least 40% of all profits to be distributed by the Company in this round of profit distribution; and</p> <p>(3) Where the Company is in the growth stage of development and has major capital expenditure arrangements, cash dividends shall account for at least 20% of all profits to be distributed by the Company in this round of profit distribution.</p> <p>Where the Company has major capital expenditure arrangements, but its development stage is difficult to distinguish, the Company may distribute cash dividends in accordance with the preceding item.</p> <p><u>The proportion of cash dividends in this profit distribution is the sum of cash dividends divided by cash dividends and stock dividends..</u></p> <p>When the cash dividends conditions are satisfied, the board of directors can propose mid-term cash distribution pursuant to profit and capital requirements situation of the Company.</p>

S.N	The current Articles of Association	Amended Articles of Association
50.	<p>223. The profit distribution of the Company shall satisfy the regulatory requirements or regulations, not exceeding cumulative allocable profits, and not affecting the ability of consistent operation. If the Company achieved profitability in the last fiscal year, and the board of directors have not proposed cash dividends plan after the end of the last fiscal year, the Company shall clarify the reasons of not distributing profit, the use of credit reserved in the Company in the annual report and independent director shall issue independent opinion.</p> <p>If the following situation appear and passed by the shareholders representing more than two thirds of the voting rights of all shareholders present at the shareholders' general meeting, the Company can adjust or change the aforementioned profit distribution policy:</p> <ol style="list-style-type: none"> (1) relevant regulations or rules have changed or been adjusted; (2) warning signs appear in risk control index including net capital; (3) the deterioration of the Company operation; (4) the board of directors propose to adjust. <p>By the end of each fiscal year, the board of directors shall propose distribution plan, and submit to shareholders' general meeting for decision-making process. The opinions of independent directors and minority shareholders shall be fully listened and network platform for voting shall be provided for shareholders attending the meeting. The Company accept the supervisions and suggestions of profits distribution by all shareholders. The adjustment or change of profits distribution policy shall be adopted by at least two-thirds of the voting rights represented by the shareholders present at the general meeting of shareholders and independent directors shall issue independent opinions on the amendments of the profit distribution plan.</p>	<p>222. The profit distribution of the Company shall satisfy the regulatory requirements or regulations, not exceeding cumulative allocable profits, and not affecting the ability of consistent operation. If the Company achieved profitability in the last fiscal year, and the board of directors have not proposed cash dividends plan after the end of the last fiscal year, <u>the Company shall clarify the reasons of not distributing profit, the use of credit reserved in the Company in the annual report.</u></p> <p>If the following situation appear and passed by the shareholders representing more than two thirds of the voting rights of all shareholders present at the shareholders' general meeting, the Company can adjust or change the aforementioned profit distribution policy:</p> <ol style="list-style-type: none"> (1) relevant regulations or rules have changed or been adjusted; (2) warning signs appear in risk control index including net capital; (3) the deterioration of the Company operation; (4) the board of directors propose to adjust. <p>By the end of each fiscal year, the board of directors shall propose distribution plan, and submit to shareholders' general meeting for decision-making process. The opinions of independent directors and minority shareholders shall be fully listened and network platform for voting shall be provided for shareholders attending the meeting. The Company accept the supervisions and suggestions of profits distribution by all shareholders. <u>The adjustment or change of profits distribution policy shall be adopted by at least two-thirds of the voting rights represented by the shareholders present at the general meeting of shareholders.</u></p>

S.N	The current Articles of Association	Amended Articles of Association
	<p>The Company shall disclose the formulation and implementation of profits distribution policy and other relevant situations in the annual report. For adjustment or change of cash dividends, whether the conditions and process are legal and transparent need to be clarified with more details.</p> <p>When a shareholder occupies the funds of the Company illegally, the Company shall deduct the cash dividends distributed to the shareholder to cover the occupied credit.</p>	<p>The Company shall disclose the formulation and implementation of profits distribution policy and other relevant situations in the annual report. For adjustment or change of cash dividends, whether the conditions and process are legal and transparent need to be clarified with more details.</p> <p>When a shareholder occupies the funds of the Company illegally, the Company shall deduct the cash dividends distributed to the shareholder to cover the occupied credit.</p>
51.	227. After the shareholders' general meeting has adopted the resolution on the plan for distribution of the Company's profits, the board of directors of the Company shall complete the distribution of dividends (or shares) within two months from the end of the shareholders' general meeting.	226. After the shareholders' general meeting has adopted the resolution on the plan for distribution of the Company's profits <u>or after the board of directors of the Company has formulated a specific plan in accordance with the conditions and ceilings for the interim dividend distribution for the following year as considered and approved by the annual general meeting, the board of directors of the Company shall complete the distribution of dividends (or shares) within two months.</u>
52.	229. The Company shall appoint an independent firm of accountants which is qualified under the relevant regulations of the State and "qualify for securities-related businesses" to provide services of auditing the Company's annual reports, capital authentication and other relevant services.	228. <u>The Company shall appoint a firm of accountants which is qualified under the relevant regulations of the State to provide services of auditing the Company's annual reports, capital authentication and other relevant services.</u>
53.	232. The appointment by the Company of accounting firms shall be decided by the shareholders' general meeting and the board of directors shall not appoint the accounting firm before the resolution is adopted by the shareholders' general meeting. The auditing fee for the accounting firm shall be decided by the shareholders' general meeting.	231. The appointment by the Company of accounting firms shall be decided by the shareholders' general meeting and the board of directors shall not appoint the accounting firm before the resolution is adopted by the shareholders' general meeting. The auditing fee for the accounting firm shall be decided by the shareholders' general meeting. <u>The Company guarantees that it will provide the accounting firm with true and complete accounting vouchers, accounting books, financial accounting reports and other accounting information without any objection, omission or falsehood.</u>

S.N	The current Articles of Association	Amended Articles of Association
54.	<p>236. Prior to the removal or the non-renewal of the appointment of the accountants firm, notice of such removal or non-renewal shall be given to the accountants firm and such firm shall have the right to make representation to the shareholders' general meeting. Where the accountants firm resigns its post, it shall make clear to the shareholders' general meeting whether there is any impropriety on the part of the Company.</p> <p>An accountants firm may resign its office by depositing at the Company's domicile a resignation notice which shall become effective on the date of such deposit or on such later date as may be stipulated in such notice and such notice shall include the following:</p> <p>(1) a statement to the effect that there are no circumstances connected with its resignation which it considers should be brought to the notice of the shareholders or creditors of the Company;</p> <p>(2) a statement of any such circumstances.</p> <p>Where a notice is deposited under the preceding subparagraph, the Company shall within 14 days send a copy of the notice to the relevant governing authority. If the notice contains a statement under item (2) of the second paragraph of Article 235, a copy of such statement shall be placed at the Company for shareholders' inspection. The Company should also send a copy of such statement by prepaid mail to every holder of Overseas-Listed Foreign-Invested Shares at the address registered in the register of shareholders.</p> <p>Where the accountants firm's notice of resignation contains a statement of any circumstance which should be brought to the notice of the shareholders or creditors of the Company, it may require the board of directors to convene a shareholders' extraordinary general meeting for the purpose of receiving an explanation of the circumstances connected with its resignation.</p>	<p>235. Prior to the removal or the non-renewal of the appointment of the accountants firm, notice of such removal or non-renewal shall be given to the accountants firm and such firm shall have the right to make representation to the shareholders' general meeting. Where the accountants firm resigns its post, it shall make clear to the shareholders' general meeting whether there is any impropriety on the part of the Company.</p> <p>An accountants firm may resign its office by depositing at the Company's domicile a resignation notice which shall become effective on the date of such deposit or on such later date as may be stipulated in such notice and such notice shall include the following:</p> <p>(1) a statement to the effect that there are no circumstances connected with its resignation which it considers should be brought to the notice of the shareholders or creditors of the Company;</p> <p>(2) a statement of any such circumstances.</p> <p>Where a notice is deposited under the preceding subparagraph, the Company shall within 14 days send a copy of the notice to the relevant governing authority. If the notice contains a statement under item (2) of the second paragraph of Article 234, a copy of such statement shall be placed at the Company for shareholders' inspection. <u>For each overseas listed foreign shareholder, the Company shall also send in electronic form or otherwise make available to each overseas listed foreign shareholder the said statement or the Company may make available a copy of the statement on the Company's website and the website of the Stock Exchange.</u></p> <p>Where the accountants firm's notice of resignation contains a statement of any circumstance which should be brought to the notice of the shareholders or creditors of the Company, it may require the board of directors to convene a shareholders' extraordinary general meeting for the purpose of receiving an explanation of the circumstances connected with its resignation.</p>

S.N	The current Articles of Association	Amended Articles of Association
55.	<p>242.</p> <p>.....</p> <p>In the event of a merger, the merging parties shall execute a merger agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days from the date of the Company's resolution to merge and shall make an announcement of the merger at least 3 times in a newspaper within 30 days from the date of the Company's resolution to merge. A creditor has the right within 30 days of receiving such notice from the Company or, for creditors who do not receive the notice, within 45 days of the date of the first public announcement, to demand that the Company repay its debts to that creditor or provide a corresponding guarantee for such debt. Where the Company fails to repay its debts or provide corresponding guarantees for such debts, it may not be merged.</p> <p>After the merger, the rights and liabilities of each of the merged parties shall be assumed by the company which survives the merger or the new company established as a result of the merger.</p>	<p>241.</p> <p>.....</p> <p>In the event of a merger, the merging parties shall execute a merger agreement and prepare a balance sheet and an inventory of assets. <u>The Company shall notify its creditors within 10 days from the date of the Company's resolution to merge and shall make an announcement of the merger in a newspaper within 30 days from the date of the Company's resolution to merge. A creditor has the right within 30 days of receiving such notice from the Company or, for creditors who do not receive the notice, within 45 days of the date of the public announcement, to demand that the Company repay its debts to that creditor or provide a corresponding guarantee for such debt.</u></p> <p>After the merger, the rights and liabilities of each of the merged parties shall be assumed by the company which survives the merger or the new company established as a result of the merger.</p>

S.N	The current Articles of Association	Amended Articles of Association
56.	<p>243. When the Company is divided, its assets shall be split up accordingly.</p> <p>In the event of division of the Company, all parties to such division shall execute a division agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days from the date of the Company's resolution to divide and shall make an announcement of the division at least 3 times in a newspaper within 30 days from the date of the Company's resolution to divide. A creditor has the right within 30 days of receiving such notice from the Company or, for creditors who do not receive the notice, within 45 days of the date of the first public announcement, to demand that the Company repay its debts to that creditor or provide a corresponding guarantee for such debt. Where the Company fails to repay its debts or provide corresponding guarantees for such debts, it may not be divided.</p> <p>For the debts of the Company prior to the said division, the Company existing thereafter shall bear the joint and several liabilities, unless otherwise specified in the written agreement which is concluded before the said division by the Company with its creditors on the settlement of the Company's debts.</p>	<p>242. When the Company is divided, its assets shall be split up accordingly.</p> <p><u>In the event of division of the Company, a balance sheet and an inventory of assets shall be prepared. The Company shall notify its creditors within 10 days from the date of the Company's resolution to divide and shall make an announcement of the division in a newspaper within 30 days from the date of the Company's resolution to divide.</u></p> <p>For the debts of the Company prior to the said division, the Company existing thereafter shall bear the joint and several liabilities, unless otherwise specified in the written agreement which is concluded before the said division by the Company with its creditors on the settlement of the Company's debts.</p>
57.	/	<p>243. <u>Where the Company is required to reduce its registered capital, it shall prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days from the date of the resolution for reduction of registered capital and shall publish an announcement in newspapers within 30 days from the date of such resolution. A creditor has the rights, within 30 days after receipt of the notice or, in the case of a creditor who does not receive such notice, within 45 days from the date of the announcement, to demand the Company to repay its debts or to provide a guarantee for such debt. The registered capital of the Company after reduction shall not be less than the statutory minimum amount.</u></p>

S.N	The current Articles of Association	Amended Articles of Association
58.	<p>244. When the Company merges or divides and there is a change in any item in its registration, the Company shall change its registration with the company registration authority in accordance with the law. When the Company dissolves, the Company shall cancel its registration in accordance with the law. When a new company is established, its establishment shall be registered in accordance with the law.</p>	<p>244. When the Company merges or divides and there is a change in any item in its registration, the Company shall change its registration with the company registration authority in accordance with the law. When the Company dissolves, the Company shall cancel its registration in accordance with the law. When a new company is established, its establishment shall be registered in accordance with the law. <u>When increasing or reducing the registered capital, the Company shall register the changes with company registration authorities in accordance with the laws.</u></p>
59.	<p>249. The liquidation group shall within 10 days of its establishment send a notice to creditors, and within 60 days of its establishment make a public announcement in a newspapers at least three times. A creditor shall within 30 days of receiving the notice, or for creditors who do not receive the notice, within 45 days of the date of the first public announcement, report its creditors’ rights to the liquidation group.</p> <p>.....</p>	<p>249. <u>The liquidation group shall within 10 days of its establishment send a notice to creditors, and within 60 days of its establishment make a public announcement in newspapers. A creditor shall within 30 days of receiving the notice, or for creditors who do not receive the notice, within 45 days of the date of the public announcement, report its creditors’ rights to the liquidation group.</u></p> <p>.....</p>
60.	<p>251.</p> <p>.....</p> <p>The assets of the Company remaining after its debts have been repaid in accordance with the provisions of the preceding paragraph shall be distributed to its shareholders according to the class and proportion of their shareholdings.</p> <p>During the liquidation period, the Company shall not commence any new operational activities.</p>	<p>251.</p> <p>.....</p> <p>The assets of the Company remaining after its debts have been repaid in accordance with the provisions of the preceding paragraph shall be distributed to its shareholders according to the class and proportion of their shareholdings.</p> <p><u>During the liquidation period, the Company continues to exist but may not carry out any operation that is not for purposes of carrying out liquidation.</u></p>

S.N	The current Articles of Association	Amended Articles of Association
61.	<p>253. Following the completion of liquidation, the liquidation group shall present a report on liquidation and prepare a statement of the receipts and payments during the period of liquidation and financial books and records which shall be audited by Chinese registered accountants and submitted to the shareholder's general meeting or the relevant governing authority for confirmation.</p> <p>The liquidation group shall also within 30 days after such confirmation, submit the documents referred to in the preceding paragraph to the company registration authority and apply for cancellation of registration of the Company, and publish an announcement relating to the termination of the Company.</p>	<p>253. Following the completion of liquidation, the liquidation group shall present a report on liquidation and prepare a statement of the receipts and payments during the period of liquidation and financial books and records which shall be audited by Chinese registered accountants and submitted to the shareholder's general meeting or the relevant governing authority for confirmation.</p> <p><u>The liquidation group shall also after such confirmation, submit the documents referred to in the preceding paragraph to the company registration authority and apply for cancellation of registration of the Company, and publish an announcement relating to the termination of the Company.</u></p>
62.	<p>258. The amendments to these Articles involving the contents of the Mandatory Provisions for the Articles of Association of the Companies Listed Overseas shall become effective upon approvals by the company approval authorities of the CSRC (if necessary). If there is any change relating to the registered particulars of the Company, application shall be made for registration of the changes in accordance with law.</p>	<p><u>258. The amendments to these Articles involving any change relating to the registered particulars of the Company, application shall be made for registration of the changes in accordance with law.</u></p>

S.N	The current Articles of Association	Amended Articles of Association
63.	<p>261. Save as otherwise required by these Articles, notices of the Company shall be served by the following methods:</p> <ol style="list-style-type: none"> (1) by hand; (2) by mail; (3) by announcement; (4) by announcement on the website designated by the stock exchange at the location where the Company's shares are listed in accordance with the laws, administrative regulations and listing rules of the stock exchange at the location where the Company's shares are listed; (5) by other means agreed before between the Company and the recipient or accepted by the recipient after receiving notice; (6) by other means as required by these Articles. <p>Unless the context otherwise requires, "announcement" referred to herein means an announcement published in newspapers or websites in the PRC as to the announcement made to holders of Domestic Shares or the announcement required to be published in the PRC according to the relevant provisions and these Articles, which shall be as specified in PRC laws and regulations or designated, approved or permitted by the CSRC. In respect of the announcement sent to holders of H Shares of the Company or required to be sent in Hong Kong pursuant to relevant regulations and these Articles, the announcement shall be published in the newspapers or other designated media as required by Hong Kong listing rules.</p>	<p>261. Save as otherwise required by these Articles, notices of the Company shall be served by the following methods:</p> <ol style="list-style-type: none"> (1) by hand; (2) by mail; (3) by announcement; (4) by announcement on the website designated by the stock exchange at the location where the Company's shares are listed in accordance with the laws, administrative regulations and listing rules of the stock exchange at the location where the Company's shares are listed; (5) by other means agreed before between the Company and the recipient or accepted by the recipient after receiving notice; (6) by other means as required by these Articles. <p>Unless the context otherwise requires, "announcement" referred to herein means an announcement published in newspapers or websites in the PRC as to the announcement made to holders of Domestic Shares or the announcement required to be published in the PRC according to the relevant provisions and these Articles, which shall be as specified in PRC laws and regulations or designated, approved or permitted by the CSRC. In respect of the announcement sent to holders of H Shares of the Company or required to be sent in Hong Kong pursuant to relevant regulations and these Articles, the announcement shall be published <u>on the designated websites of the Stock Exchange and the Company's website, or</u> in the newspapers or other designated media as required by Hong Kong Listing Rules.</p> <p><u>The "Corporate Communications" and "Actionable Corporate Communications" required to be sent by the Company to the holders of H Shares as set out in these Articles will be sent in accordance with the relevant requirements of the Hong Kong Listing Rules.</u></p>

S.N	The current Articles of Association	Amended Articles of Association
64.	<p>268. Any matters unspecified in these Articles shall follow the requirements of relevant laws and regulations, regulatory documents and listing rules of the stock exchange where the Company's shares are listed. If the requirements of these Articles are contradicted to those specified by relevant laws and regulations, regulatory documents and listing rules of the stock exchange where the Company's shares are listed, the requirements of relevant laws and regulations, regulatory documents and listing rules of the stock exchange where the Company's shares are listed shall prevail.</p> <p>Upon the consideration and approval at the general meeting and class meetings of the Company, these Articles shall take effect on the date of initial public offering and listing of the Company's RMB ordinary shares (A Shares).</p>	<p>268. Any matters unspecified in these Articles shall follow the requirements of relevant laws and regulations, regulatory documents and listing rules of the stock exchange where the Company's shares are listed. If the requirements of these Articles are contradicted to those specified by relevant laws and regulations, regulatory documents and listing rules of the stock exchange where the Company's shares are listed, the requirements of relevant laws and regulations, regulatory documents and listing rules of the stock exchange where the Company's shares are listed shall prevail.</p>