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If you have sold or transferred all your overseas listed foreign shares (“H Shares”) in Weichai Power Co., Ltd., you should at once hand this circular to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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潍柴動力股份有限公司

**WEICHA POWER CO., LTD.**

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

**(Stock Code: 2338)**

**(1) PROPOSED PAYMENT OF CASH DIVIDENDS,  
(2) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION,  
(3) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE,  
(4) PROPOSED ELECTION AND  
RE-ELECTION OF DIRECTORS AND SUPERVISORS  
AND  
(5) NOTICES OF ANNUAL GENERAL MEETING AND CLASS MEETINGS**

A letter from the Board is set out on pages 3 to 70 of this circular.

The notices convening the AGM and the Class Meetings to be held at the Company's conference room at 197, Section A, Fu Shou East Street, High Technology Industrial Development Zone, Weifang, Shandong Province, the PRC on 10 May 2024 at 2:50 p.m. are set out on pages 71 to 80 of this circular. Whether or not you intend to be present at the said meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the H-share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (with respect to the holders of H Shares), no later than 24 hours before the time fixed for holding the relevant meeting or any adjournment thereof. Completion and delivery of the form of proxy will not prevent you from attending, and voting at, the relevant meeting or any adjournment thereof if you so wish. For holders of A Shares, please refer to the notices of the AGM and the Class Meetings published on the website of the Shenzhen Stock Exchange in respect of the eligibility of attendance, registration procedure, proxy and other relevant matters.

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## DEFINITIONS

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

“A Share(s)”	the A Share(s), being ordinary share(s) issued, in the capital of the Company with a RMB denominated par value of RMB1.00 each and are listed on the Shenzhen Stock Exchange
“A Shareholders’ Class Meeting”	the class meeting of the holders of A Shares to be convened and held on Friday, 10 May 2024 for the purpose of approving the amendments to the Articles of Association and the amendments to the Rules of Procedure for General Meetings
“AGM”	the annual general meeting of the Company to be held on Friday, 10 May 2024, the notice of which is contained in this circular
“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors
“Cash Dividends”	has the meaning ascribed thereto under the section headed “2. Proposed Payment of Cash Dividends” in the letter from the Board contained in this circular
“China” or “PRC”	the People’s Republic of China
“Class Meeting(s)”	the H Shareholders’ Class Meeting and/or the A Shareholders’ Class Meeting (as the case may be)
“Company”	潍柴动力股份有限公司 (Weichai Power Co., Ltd.), a company established in the PRC with limited liability
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries, and “Group Company” means any of the same
“H Share(s)”	the H Share(s), being the overseas listed foreign share(s) issued, in the capital of the Company with a RMB denominated par value of RMB1.00 each and are listed on the main board of the Hong Kong Stock Exchange
“H Shareholders’ Class Meeting”	the class meeting of the holders of H Shares to be convened and held on Friday, 10 May 2024 for the purpose of approving the amendments to the Articles of Association and the amendments to the Rules of Procedure for General Meetings

## DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Latest Practicable Date”	15 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Nomination Committee”	the nomination committee of the Board
“Record Date”	means the record date to be determined by the Board by reference to which entitlements to the payment of the Cash Dividends be determined
“RMB”	Renminbi, the lawful currency of the PRC
“Rules of Procedure”	the Rules of Procedure for General Meetings, the Rules of Procedure for Board Meetings and the Rules of Procedure for Supervisory Committee Meetings
“Rules of Procedure for Board Meetings”	the Rules of Procedure for Board Meetings (董事會議事規則) of the Company
“Rules of Procedure for General Meetings”	the Rules of Procedure for General Meetings (股東大會議事規則) of the Company
“Rules of Procedure for Supervisory Committee Meetings”	the Rules of Procedure for Supervisory Committee Meetings (監事會議事規則) of the Company
“Share(s)”	the share(s) in the issued share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Supervisor(s)”	supervisor(s) of the Company
“Supervisory Committee”	the supervisory committee of the Company
“%”	per cent

\* For identification purposes only

LETTER FROM THE BOARD



潍柴動力股份有限公司  
WEICHAI POWER CO., LTD.

(a joint stock limited company incorporated in the People's Republic of China with limited liability)  
(Stock Code: 2338)

*Executive Directors:*

Tan Xuguang (*Chairman*)  
Zhang Quan (*Vice Chairman*)  
Ma Changhai  
Wang Decheng (*Chief Executive Office and general manager*)  
Sun Shaojun  
Yuan Hongming  
Ma Xuyao

*Registered office:*

197, Section A  
Fu Shou East Street  
High Technology Industrial  
Development Zone  
Weifang  
Shandong Province  
The People's Republic of China

*Non-executive Directors:*

Zhang Liangfu  
Richard Robinson Smith  
Michael Martin Macht

*Principal place of business*

*in Hong Kong:*  
Rooms 3407-3408  
34th Floor, Gloucester Tower  
Landmark  
15 Queen's Road Central  
Central, Hong Kong

*Independent Non-executive Directors:*

Jiang Yan  
Yu Zhuoping  
Chi Deqiang  
Zhao Fuquan  
Xu Bing

*Supervisors:*

Wang Yanlei  
Wang Xuewen  
Zhao Yongchang

19 April 2024

*To: Holders of H Shares*  
*Holders of A Shares*

Dear Sir or Madam,

- (1) PROPOSED PAYMENT OF CASH DIVIDENDS,  
(2) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION,  
(3) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE,  
(4) PROPOSED ELECTION AND  
RE-ELECTION OF DIRECTORS AND SUPERVISORS  
AND  
(5) NOTICES OF ANNUAL GENERAL MEETING AND CLASS MEETINGS**

## LETTER FROM THE BOARD

### 1. INTRODUCTION

Reference is made to the announcements of the Company dated 25 March 2024 in relation to (i) the annual results for the year ended 31 December 2023, (ii) the proposed appointment of independent non-executive Director, and (iii) the proposed amendments to the Articles of Association and the Rules of Procedure.

The purpose of this circular is to provide you with, among other things, (i) further details of the proposed payment of Cash Dividends; (ii) details of the proposed amendments to the Articles of Association, the Rules of Procedure for General Meetings, the Rules of Procedure for Board Meetings and the Rules of Procedure for Supervisory Committee Meetings; and (iii) details of the election and re-election of Directors and Supervisors. This circular also contains the notices convening the AGM and the Class Meetings.

### 2. PROPOSED PAYMENT OF CASH DIVIDENDS

On 25 March 2024, the Board proposed that the cash dividends (the “Cash Dividends”) of RMB2.93 (tax inclusive) per every 10 Shares held by such Shareholders on the Record Date will be paid by way of cash, based on 8,717,561,296 shares eligible for profit distribution (calculated by deducting 8,995,525 shares in the securities account designated for share repurchase from the total share capital of the Company of 8,726,556,821 shares) as at 31 December 2023, without any capitalisation of reserve. Upon the implementation of the 2023 dividends distribution plan, if there is a change in the total amount of shares eligible for profit distribution, the Company will adjust the total amount of profit distribution in accordance with the principle that “the distribution proportion shall remain unchanged” on the basis of the total number of shares eligible for profit distribution as at the Record Date for the implementation of the distribution plan for A shares.

The payment of the Cash Dividends is still subject to the approval by the Shareholders at the AGM and the expected payment date for the Cash Dividends will be announced no later than two months from the date of obtaining the approval by the Shareholders of the payment of Cash Dividends.

### 3. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Given that the “Special Regulations on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies” (《關於股份有限公司境外募集股份及上市的特別規定》) and the “Mandatory Provisions for Articles of Association of Companies to be Listed Overseas” (《到境外上市公司章程必備條款》) were abolished on 31 March 2023, the relevant provisions implementing the requirements thereto as set out in the Articles of Association are no longer applicable. Further, in accordance with the latest “Measures for the Administration of Independent Directors of Listed Companies” (《上市公司獨立董事管理辦法》), “Guidelines to Articles of Association of Listed Companies” (《上市公司章程指引》), Hong Kong Listing Rules and other relevant laws, regulations and rules, and taking into consideration the actual circumstances and operation development needs of the Company, the Board proposes to make certain amendments to the Articles of Association.

## LETTER FROM THE BOARD

The Board is of the view that the proposed amendments, which are made in accordance with the revised laws and regulations, would enable the Articles of Association of the Company to be more in line with the regulations in both the PRC and Hong Kong and enhance the corporate governance of the Company. Given that A Shares and H Shares are both ordinary Shares of the Company with materially the same rights attached thereto, the Board considers that the proposed amendments to the Articles of Association would not impede the rights of the holders of A Share and H Shares, and will not materially affect the protection currently enjoyed by such Shareholders. Following the amendments to the Articles of Association becoming effective, the Company will continue to comply with the Hong Kong Listing Rules, the relevant PRC laws and regulations, the Articles of Association and other internal policies of the Company in the protection of the interests of the mid and minority Shareholders.

The details of the proposed amendments to the Articles of Association are set out below:

(1) Cover page of the Articles of Association:

The words *“(Amended at the Company’s 2022 second extraordinary general meeting held on 9 September 2022)”* on the cover page of the Articles of Association be deleted in its entirety and be replaced by:

*“(Amended at the Company’s 2023 annual general meeting, first meeting of A Share holders in 2024 and first meeting of H Share holders in 2024 held on 10 May 2024)”*

(2) Article 1 of the Articles of Association:

The words *““the PRC Special Regulations on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies” (“Special Regulations”)”* in the first paragraph of the existing Article 1 be replaced by: *“the “Securities Law of the People’s Republic of China” (“Securities Law”)”*.

(3) Article 4 of the Articles of Association:

The words *“Telephone No.: 0536 2297777 Facsimile No.: 0536 8197073”* in the existing Article 4 be deleted in its entirety.

(4) Article 7 of the Articles of Association:

The existing Article 7 be deleted in its entirety and replaced by:

*“Commencing from the effective date of these Articles, these Articles shall regulate the Company’s organisation and conduct, the rights and obligations between the Company and its shareholders as well as between the shareholders and constitute a legally binding document.”*

(5) Article 8 of the Articles of Association:

- The words *“; all of whom are entitled to claim rights concerning the affairs of the Company in accordance with these Articles”* in the first paragraph of the existing Article 8 be deleted in its entirety.

## LETTER FROM THE BOARD

- The third paragraph of the existing Article 8 be deleted in its entirety.
- The fourth paragraph of the existing Article 8 be deleted in its entirety and replaced by:

*“The other senior management officers referred to in these Articles shall mean the Company’s chief executive officer (CEO), deputy general manager, financial controller, secretary to the Board of Directors and other senior management officers appointed by the Board of Directors”*

- (6) Article 9 of the Articles of Association:

The second paragraph of the existing Article 9 be deleted in its entirety.

- (7) Article 11 of the Articles of Association:

The existing Article 11 be deleted in its entirety.

- (8) Article 15 of the Articles of Association (to be renumbered as Article 14 in the amended Articles of Association):

The existing Article 15 be deleted in its entirety and replaced by:

*“The shares of the Company shall take the form of share certificates. The shares of the Company shall be issued in accordance with the principles of open, fairness and justice. Each share of the same class shall carry the same rights.*

*The ordinary shares issued by the Company shall include domestic shares and foreign shares. The Company may issue other classes of shares in accordance with the relevant national laws, administrative regulations, and the relevant provisions of the CSRC and other regulatory bodies.”*

- (9) Article 17 of the Articles of Association (to be renumbered as Article 16 in the amended Articles of Association):

The words *“Subject to the approval of the relevant administrative authorities for securities under the State Council,”* in the first paragraph of the existing Article 17 be replaced by: *“Subject to the registration/ filing with the relevant administrative authorities for securities under the State Council,”*.

## LETTER FROM THE BOARD

- (10) Article 19 of the Articles of Association (to be renumbered as Article 18 in the amended Articles of Association):

The first paragraph of the existing Article 19 be deleted in its entirety and replaced by:

*“The domestic shares and promoter’s foreign shares issued by the Company and listed on the Shenzhen Stock Exchange shall be referred to as the A shares. The foreign shares issued by the Company and listed on the Hong Kong Stock Exchange shall be referred to as the H shares.”*

- (11) Article 22 of the Articles of Association:

The existing Article 22 be deleted in its entirety.

- (12) Article 23 of the Articles of Association:

The existing Article 23 be deleted in its entirety.

- (13) Article 24 of the Articles of Association (to be renumbered as Article 21 in the amended Articles of Association):

The words “; comprising of a total of 8,726,556,821 shares with a nominal value of RMB1.00 each” in the existing Article 24 be deleted in its entirety.

- (14) The following new article be inserted to the Articles of Association as Article 22 in the amended Articles of Association:

*“The Company or the Company’s subsidiaries (including its affiliates) shall not give any financial assistance, in the form of gift, advance, guarantee, compensation or loan, to any person who purchases or proposes to purchase shares of the Company.”*

- (15) The heading of Chapter 4 of the Articles of Association be moved to before the existing Article 25, and the words “REDUCTION OF CAPITAL AND REPURCHASE OF SHARES” in the heading of Chapter 4 be replaced by: “INCREASE, DECREASE AND REPURCHASE OF SHARES”.

- (16) Article 25 of the Articles of Association (to be renumbered as Article 23 in the amended Articles of Association):

The existing Article 25 be deleted in its entirety and replaced by:

*“Subject to its needs of business and development, the Company may increase the capital in accordance with the requirements of laws and regulations and resolution on the general meeting, by way of the following:*

- (1) *public offering of shares;*

## LETTER FROM THE BOARD

- (2) *non-public offering of shares;*
- (3) *distributing bonus shares to existing shareholders;*
- (4) *converting the common reserve fund to share capital;*
- (5) *other methods permitted under the PRC laws and administrative rules and by CSRC."*

(17) Article 26 of the Articles of Association:

The existing Article 26 be deleted in its entirety.

(18) Article 29 of the Articles of Association (to be renumbered as Article 26 in the amended Articles of Association):

- The words *"In any of the following circumstances, the Company may repurchase its outstanding shares through the procedures set out in these Articles after reporting to the relevant competent authority of the State for approval:"* in the first paragraph of the existing Article 29 be deleted in its entirety and replaced by: *"The Company may not acquire its own shares, except in any of the following circumstances:"*.
- The last paragraph of the existing Article 29 be deleted in its entirety.

(19) Article 30 of the Articles of Association:

The existing Article 30 be deleted in its entirety.

(20) Article 31 of the Articles of Association:

The existing Article 31 be deleted in its entirety.

(21) Article 34 of the Articles of Association:

The existing Article 34 be deleted in its entirety.

(22) Chapter 5 of the Articles of Association:

The existing Chapter 5 be deleted in its entirety.

(23) A new chapter headed "TRANSFER OF SHARES" be inserted to the Articles of Association as the new Chapter 5

(24) The following new article be inserted to the Articles of Association as Article 29 in the amended Articles of Association:

*"The shares of the Company may be transferred according to the laws."*

## LETTER FROM THE BOARD

- (25) The existing Article 40 of the Articles of Association be renumbered as the new Article 30 in the amended Articles of Association with the words therein adjusted as follows:

*“The Company shall not accept the Company’s shares as a subject of a charge.”*

- (26) The existing Article 41 of the Articles of Association be renumbered as the new Article 31 in the amended Articles of Association, with the words *“Shares transferable during their term of office annually ...”* in the second paragraph of the existing Article 41 being replaced by *“Shares transferable during the term of office”*.

- (27) The existing Article 42 of the Articles of Association be renumbered as the new Article 32 in the amended Articles of Association with the words in the first paragraph therein adjusted as follows:

- The words *“directors, supervisors, general manager, other senior management officers”* in the first paragraph of the existing Article 42 being replaced by *“directors, supervisors, senior management officers”*.
- The words *“However, the restriction shall not apply to a securities firm which holds 5% or more of the Company’s shares as a result of its purchasing of the untaken shares in an offer and other circumstances stipulated by CSRC.”* be inserted to the end of the first paragraph of the existing Article 42.

- (28) Article 48 of the Articles of Association (to be renumbered as Article 40 in the amended Articles of Association):

The existing Article 48 be deleted in its entirety and replaced by:

*“Where the Company decides to convene a general meeting, distribute dividends, liquidate and carry out other activities which would require the identification of shareholders, the Board or the convener of the general meeting shall fix the share registration date. The shareholders whose names are registered in the share register after the closing of the share registration date shall be the shareholders entitled to relevant rights and interests.*

*Where laws, administrative regulations, departmental rules and the stock exchanges or regulatory authorities at the place where the shares of the Company are listed stipulate on the period of closure of the register of shareholders prior to the date of a general meeting or before the share registration date for the Company’s distribution of dividends, liquidation and carrying out other activities which would require the identification of shareholders, such provisions shall prevail.”*

- (29) Article 53 of the Articles of Association (to be renumbered as Article 45 in the amended Articles of Association):

*The words “The Company shall establish the register of shareholders according to the proof provided by the securities registration authority, and the register of shareholders shall bear*

## LETTER FROM THE BOARD

*adequate evidence of the shareholders holding shares in the Company.” be inserted in the beginning of the second paragraph of the existing Article 53.*

(30) Article 54 of the Articles of Association (to be renumbered as Article 46 in the amended Articles of Association):

- Sub-paragraph (5) in the existing Article 54 be deleted in its entirety and replaced by:

*“(5) to inspect these Articles, register of shareholders, stubs of corporate bonds, minutes of general meetings, resolutions of the meetings of the Board, resolutions of the meetings of the supervisory committee, and financial and accounting reports;”*

- Sub-paragraph (7) in the existing Article 54 be deleted in its entirety and replaced by:

*“(7) the shareholders disagreeing with the resolution on merger or demerger by the general meeting are entitled to request the Company to acquire their shares;”*

- Sub-paragraph (8) in the existing Article 54 be deleted in its entirety and replaced by:

*“(8) other rights under the laws, administrative regulations, departmental rules and these Articles.”*

(31) Article 59 of the Articles of Association (to be renumbered as Article 51 in the amended Articles of Association):

- Sub-paragraph (1) in the first paragraph of the existing Article 59 be deleted in its entirety and replaced by:

*“(1) To comply with laws, administrative regulations and these Articles;”*

- The second paragraph of the existing Article 59 be deleted in its entirety and replaced by:

*“If a shareholder of the Company abuses his/her shareholder rights, thereby causing the Company or shareholders to sustain a loss, he/she shall be held liable for damages in accordance with the laws. If a shareholder of the Company abuses the independent status of the Company as a legal person and limited liability of shareholders to evade a debt, thereby materially harming the interests of a creditor of the Company, he/she shall bear joint and several liability for the debt of the Company.”*

## LETTER FROM THE BOARD

- (32) Article 61 of the Articles of Association (to be renumbered as Article 53 in the amended Articles of Association):

The second sentence of the existing Article 61 be deleted in its entirety and replaced by: *“In the event of any loss to the Company arising from the violation of the provisions, they shall be liable for compensation.”*

- (33) Article 62 of the Articles of Association:

The existing Article 62 be deleted in its entirety.

- (34) Article 65 of the Articles of Association:

The existing Article 65 be deleted in its entirety.

- (35) Article 67 of the Articles of Association (to be renumbered as Article 57 in the amended Articles of Association):

- Sub-paragraph (13) in the existing Article 67 be deleted in its entirety.
- Sub-paragraphs (14) to (18) in the existing Article 67 be renumbered as sub-paragraphs (13) to (17).
- Sub-paragraph (17) in the existing Article 67 be deleted in its entirety and replaced by:

*“(16) to examine share option incentive scheme and employee share plan;”*

- (36) Article 68 of the Articles of Association (to be renumbered as Article 58 in the amended Articles of Association):

- The words *“reaches or”* in sub-paragraph (1) in the existing Article 68 be deleted.
- Sub-paragraph (6) in the existing Article 68 be deleted in its entirety and replaced by:

*“(6) any guarantee provided by the Company, the amount of which in aggregate with external guarantee provided by the Company exceeds 30% of the latest audited total assets;”*

## LETTER FROM THE BOARD

- (37) Article 71 of the Articles of Association (to be renumbered as Article 61 in the amended Articles of Association):
- The first two sentences of the first paragraph of the existing Article 71 be deleted in its entirety and replaced by: *“General meetings are divided into annual general meetings and extraordinary general meetings. An annual general meeting shall be held once every year and shall be held within six months after the end of the previous accounting year.”*
  - The words *“In the event of any of the following, the Board should convene an extraordinary general meeting within two months”* in the third paragraph of the existing Article 71 be replaced by: *“In the event of any of the following, the Company should convene an extraordinary general meeting within two months upon the occurrence of such circumstances”*
  - The word *“or”* in the sub-paragraph (5) of the third paragraph of the existing Article 71 be deleted.
- (38) Article 73 of the Articles of Association (to be renumbered as Article 63 in the amended Articles of Association):
- The words *“When calculating the time for the issuance of notices, neither the intended date of the meeting, nor the date the relevant notice was issued shall be included.”* in the first paragraph of the existing Article 73 be replaced by: *“When calculating the time for the issuance of notices, the intended date of the meeting shall be excluded”*
  - The following new sub-paragraph (6) be inserted after sub-paragraph (5) in the third paragraph of the existing Article 73:  
*“(6) the timing and procedure for voting online or otherwise.”*
- (39) The following new article be inserted to the Articles of Association as Article 64 in the amended Articles of Association:
- “The contents of the general meeting motions shall be within the scope of powers of the general meeting and such motions shall have precise agenda and specific matters to be resolved, and comply with the relevant provisions of the laws, administrative regulations and these Articles.”*
- (40) Article 74 of the Articles of Association (to be renumbered as Article 65 in the amended Articles of Association):
- The words *“the Board of Directors”* in the second, third and fifth paragraph of the existing Article 74 be replaced by: *“the convenor”*.

## LETTER FROM THE BOARD

- The words “10 business days” in the first sentence of the second paragraph of the existing Article 74 be replaced by: “10 days”.
- The first two sentences in the fourth paragraph of the existing Article 74 be replaced by: “The convener shall review the provisional motion proposed by the shareholders. Should the motion does not conform with the aforementioned principles, the convener may choose not to submit the shareholders’ motion to the general meeting for approval, but the relevant reasons and explanations should be given at such general meeting”.

- (41) Article 75 of the Articles of Association (to be renumbered as Article 66 in the amended Articles of Association):

The second paragraph of the existing Article 75 be deleted in its entirety and replaced by:

*“The general meeting shall not vote or resolve on the proposed motions which are not stated in the notice of the general meeting or which are not in compliance with the requirements set out in these Articles.”*

- (42) Article 76 of the Articles of Association:

The existing Article 76 be deleted in its entirety.

- (43) Article 77 of the Articles of Association:

The existing Article 77 be deleted in its entirety.

- (44) Article 78 of the Articles of Association (to be renumbered as Article 67 in the amended Articles of Association):

The existing Article 78 be deleted in its entirety and replaced by:

*“Notice of general meeting shall be served on the shareholders (whether or not entitled to vote at the meeting) by way of notice in the manner as specified in these Articles or in any other manner permitted by the stock exchange where the Company’s securities are listed. For the shareholders of A shares, the notice of general meeting may also be published by way of public announcement. The public announcement referred to in the above shall be published in media and the website(s) of the stock exchange(s) that comply with requirements of CSRC; upon issue of such announcement, the shareholders of A shares shall be deemed to have received the notice of the relevant general meeting.”*

- (45) Article 80 of the Articles of Association:

The existing Article 80 be deleted in its entirety.

## LETTER FROM THE BOARD

- (46) The following new article be inserted to the Articles of Association as Article 69 in the amended Articles of Association:

*“All ordinary shareholders whose name were entered in the register of shareholders on the share registration date or their proxies shall have the right to attend the general meeting and exercise their voting rights and the right to speak at the general meeting in accordance with relevant laws, regulations and these Articles.*

*A shareholder may attend the general meeting and vote personally or appoint its proxy to attend the general meeting and exercise the right to speak and the right to vote on his/her behalf.”*

- (47) Article 82 of the Articles of Association (to be renumbered as Article 71 in the amended Articles of Association):

- The words *“The instrument appointing a voting proxy shall be deposited at the residence of the Company or at such other place as specified for that purpose in the notice convening the meeting, not less than 24 hours before the time for holding the meeting at which the proxy proposes to vote or the time appointed for the passing of the resolution. If such instrument”* in the first paragraph of the existing Article 82 be replaced by *“If the instrument appointing a voting proxy”*.
- The words *“or any other class meetings”* in the second paragraph of the existing Article 82 be deleted.

- (48) Article 86 of the Articles of Association:

The existing Article 86 be deleted in its entirety.

- (49) The following new article be inserted to the Articles of Association as Article 75 in the amended Articles of Association:

*“The convener and the lawyers engaged by the Company shall jointly verify the validity of the shareholders’ qualifications based on the register of shareholders provided by the securities depository and clearing body, and shall register the names of the shareholders as well as the number of their voting shares. The registration for a meeting shall end before the chairman of the meeting announces the number of shareholders and proxies attending the meeting in person and the total number of their voting shares held.”*

## LETTER FROM THE BOARD

(50) Article 91 of the Articles of Association (to be renumbered as Article 80 in the amended Articles of Association):

- The first and second sentences in the first paragraph of the existing Article 91 be replaced by:

*“When the shareholders (including proxies) vote at a general meeting, they shall exercise their voting rights based on the number of voting shares held by them. Save for the adoption of a cumulative voting mechanism for the election of directors and supervisors pursuant to the provisions of these Articles, each share carries one vote.”*

- The following new paragraph be inserted after the first paragraph of the existing Article 91:

*“If the purchase of the voting shares of the Company by a shareholder violates the provisions of clauses 1 and 2 of Article 63 of the Securities Law, the voting rights of such shares in excess of the prescribed proportion shall not be exercised within thirty-six months after the purchase, and such shares shall not be counted towards the total number of voting shares held by the shareholders attending the general meeting”*

(51) Article 92 of the Articles of Association:

The existing Article 92 be deleted in its entirety.

(52) Article 93 of the Articles of Association:

The existing Article 93 be deleted in its entirety.

(53) Article 94 of the Articles of Association:

The existing Article 94 be deleted in its entirety.

(54) Article 95 of the Articles of Association:

The existing Article 95 be deleted in its entirety.

(55) The following new article be inserted to the Articles of Association as Article 81 in the amended Articles of Association:

*“Voting on proposals at a general meeting shall be conducted by registered poll.”*

## LETTER FROM THE BOARD

- (56) The following new article be inserted to the Articles of Association as Article 82 in the amended Articles of Association:

*“Other than voting by way of the cumulative voting mechanism, all the proposals shall be voted item by item at the general meeting, and different proposals concerning the same matter shall be voted in chronological order of their respective dates of submission. Unless a general meeting is suspended or no resolution can be adopted due to special reasons such as force majeure, no proposal shall be set aside or rejected for voting at the general meeting.”*

- (57) Article 98 of the Articles of Association (to be renumbered as Article 85 in the amended Articles of Association):

The words *“...if they have an interest in the matters to be considered...”* in the first paragraph of the existing Article 98 be replaced by: *“if they have a connected relationship with the matters to be considered”*.

- (58) Article 101 of the Articles of Association (to be renumbered as Article 88 in the amended Articles of Association):

- Sub-paragraph (3) in the existing Article 101 be deleted in its entirety and replaced by:

*“(3) Appointment and removal of the members of the Board and of the supervisory committee, their remuneration and method(s) of payment;”*

- Sub-paragraph (4) in the existing Article 101 be deleted in its entirety and replaced by:

*“(4) Annual final financial report and financial budget report of the Company;”*

- The following new sub-paragraph (5) be inserted after sub-paragraph (4) in the existing Article 101:

*“(5) Annual report of the Company;”*

- Sub-paragraph (5) in the existing Article 101 be renumbered as sub-paragraph (6) in Article 88 of the amended Articles of Association.

- (59) Article 102 of the Articles of Association (to be renumbered as Article 89 in the amended Articles of Association):

- Sub-paragraph (1) in the existing Article 102 be deleted in its entirety and replaced by:

*“(1) the increase or reduction in share capital of the Company;”*

- The sub-paragraph (2) in the existing Article 102 be deleted in its entirety.

## LETTER FROM THE BOARD

- Sub-paragraph (3) in the existing Article 102 be deleted in its entirety and replaced by:

*“(2) the demerger, spin-off, merger, dissolution, liquidation or change in type of the Company;”*
  - Sub-paragraphs (4) to (7) in the existing Article 102 be renumbered as sub-paragraphs (3) to (6) in the amended Articles of Association.
  - Sub-paragraph (5) in the existing Article 102 be deleted in its entirety and replaced by:

*“(4) any purchase or sale of substantial assets or any guarantee provided by the Company in an aggregate amount in a year of over 30% of the latest audited total assets of the Company;”*
  - The word “and” in sub-paragraph (6) in the existing Article 102 be deleted.
  - Sub-paragraph (7) in the existing Article 102 be deleted in its entirety and replaced by:

*“(6) such other matters as required by laws, administrative regulations or these Articles, and decided by the general meeting by way of an ordinary resolution to be of a nature which may have a material impact on the Company and required to be resolved by a special resolution.”*
- (60) The existing Article 121 of the Articles of Association be renumbered as the new Article 90 in the amended Articles of Association with the words *“The list of director candidates or supervisor candidates shall be submitted as motions to the general meeting for voting.”* inserted to the beginning of the paragraph.
- (61) The existing Article 122 of the Articles of Association be renumbered as the new Article 91 in the amended Articles of Association.
- (62) Article 103 of the Articles of Association (to be renumbered as Article 92 in the amended Articles of Association):
- The words *“or any other class meetings”* in the first paragraph of the existing Article 103 and subparagraph (1) in the first paragraph of the existing Article 103 be deleted.
  - The words *“and shall be deducted from the sums owed by the Company to the negligent directors”* in the last paragraph of the existing Article 103 be deleted.

## LETTER FROM THE BOARD

- (63) Article 104 of the Articles of Association (to be renumbered as Article 93 in the amended Articles of Association):

The first paragraph in the existing Article 104 be deleted in its entirety and replaced by:

*“A general meeting shall be chaired and presided over by the chairman of the Board. Where the chairman of the Board is unable to or fails to perform his duties, the meeting shall be presided over by the vice chairman of the Board. Where the vice chairman of the Board is unable to or fails to perform his duties, a majority of the directors may jointly designate a director to preside over the meeting as chairman.”*

- (64) Article 105 of the Articles of Association:

The existing Article 105 be deleted in its entirety.

- (65) Article 106 of the Articles of Association:

The existing Article 106 be deleted in its entirety.

- (66) The following new article be inserted to the Articles of Association as Article 94 in the amended Articles of Association:

*“At annual general meetings, the Board and the supervisory committee shall report to the shareholders in respect of their work done over the previous year, and each independent director shall also submit his performance report.”*

- (67) The following new article be inserted to the Articles of Association as Article 95 in the amended Articles of Association:

*“The chairman of the meeting shall, prior to voting, declare the number of attending shareholders and their proxies as well as the total number of their voting shares, with the number of attending shareholders and their proxies and the total number of their voting shares being subject to those registered at the relevant general meeting.”*

- (68) Article 107 of the Articles of Association (to be renumbered as Article 96 in the amended Articles of Association):

- The first paragraph of the existing Article 107 be deleted in its entirety and replaced by:

*“Minutes of general meetings should be kept and the secretary to the board of directors shall be responsible for keeping such minutes.”*

- The words *“The convenor shall ensure that the contents of the minutes are true, accurate and complete.”* be inserted to the beginning of the second paragraph of the existing Article 107.

## LETTER FROM THE BOARD

- The last paragraph of the existing Article 107 be deleted in its entirety and replaced by:

*“The minutes of the meeting and the attendance records signed by the attending shareholders and the proxy forms of proxies, valid record on internet voting and other means of voting, shall be kept for not less than 10 years.”*

- (69) Article 109 of the Articles of Association:

The existing Article 109 be deleted in its entirety.

- (70) The following new article be inserted to the Articles of Association as Article 98 in the amended Articles of Association:

*“The convener shall ensure that the general meeting is being conducted continually until final decisions are made. Where special reasons such as force majeure have led to the suspension of the general meeting or failure to pass the resolution, necessary measures shall be taken to resume the general meeting as soon as possible, or to end the present general meeting directly and make an announcement timely. At the same time, the convener shall deliver a report to the branch office of the CSRC at the place where the Company resides and the stock exchange.”*

- (71) The following new article be inserted to the Articles of Association as Article 99 in the amended Articles of Association:

*“The resolutions of general meetings shall be announced in a timely manner, and the announcement shall specify the number of shareholders and proxies attending the meeting, the number of voting shares held by them and the percentage of such shares to the total number of voting shares of the Company, voting methods, the voting result of each proposal and the details of the resolutions passed. Where a proposal is not passed, or if a resolution of the previous general meeting is changed by the present general meeting, a special note shall be made in the announcement on the resolutions of the general meeting.”*

- (72) Chapter 10 of the Articles of Association:

The existing Chapter 10 be deleted in its entirety.

- (73) Article 118 of the Articles of Association (to be renumbered as Article 100 in the amended Articles of Association):

- The words “, and amongst whom the vice chairman may be appointed” be inserted after the words “... one of whom shall be the chairman” in the first paragraph of the existing Article 118.

## LETTER FROM THE BOARD

- The words “... and at least one of the independent directors must possess appropriate professional qualifications or accounting or related financial management expertise (independent directors shall mean directors who are independent of the shareholders of the Company and do not hold any internal office in the Company and the same shall apply to these Articles below)” in the second paragraph of the existing Article 118 be replaced by:

*“and at least one of the independent directors must be an accounting professional (independent directors shall mean directors who do not take up any position in the Company other than as a director, do not have any direct or indirect interest with the Company, its substantial shareholder or its de facto controller, and have no relationship that may affect such directors’ independence and objectiveness, and the same shall apply to these Articles below)”*

- (74) Article 119 of the Articles of Association (to be renumbered as Article 101 in the amended Articles of Association):

- The first paragraph of the existing Article 119 be deleted in its entirety and replaced by:

*“Directors are elected or replaced at the general meeting, and may be removed by way of an ordinary resolution at a general meeting before the expiry of his term of office. The term of office of a director shall be three years and upon the expiration of his term, a director is eligible for re-election. However, no independent director shall serve for consecutive terms exceeding six years. Those who have been serving as independent directors in the Company for six consecutive years shall not be nominated as candidates for independent director of the Company for a period of 36 months from the date on which the aforementioned fact occurs.*

*The term of office of a director shall commence from the date on which the relevant resolution is passed at a general meeting and end at the expiration of the term of the current session of the Board. If the term of office of a director expires but re-election is not made responsively, the original director shall continue to fulfill the duties as director pursuant to laws, departmental rules and these Articles until a new director is elected.”*

- The last three paragraphs of the existing Article 119 be deleted in their entirety and replaced by:

*“The chairman and vice chairman of the Board are elected by more than half of the total number of directors, and shall serve for a term of three years and are eligible for re-election.*

*A director may concurrently act as a general manager or other senior management officer, provided that the aggregate number of the directors who concurrently serve as general manager or other senior management officers shall not exceed one half of the total number of directors of the Company. A director needs not to hold any share in the Company.”*

## LETTER FROM THE BOARD

(75) Article 123 of the Articles of Association:

The existing Article 123 be deleted in its entirety.

(76) Article 124 of the Articles of Association (to be renumbered as Article 103 in the amended Articles of Association):

The second paragraph of the existing Article 124 be deleted in its entirety.

(77) Article 125 of the Articles of Association (to be renumbered as Article 104 in the amended Articles of Association):

- The words “... and issue of bonds” in sub-paragraph (6) in the first paragraph of the existing Article 125 be replaced by: “, issue of bonds or other securities and their listing”

- Sub-paragraph (7) in the first paragraph of the existing Article 125 be deleted in its entirety and replaced by:

*“(7) to draw up proposals for material acquisition, purchase of the Company’s shares or merger, demerger, dissolution and conversion in respect of the Company;”*

- Sub-paragraph (8) in the first paragraph of the existing Article 125 be deleted in its entirety.

- Sub-paragraphs (9) to (13) in the existing Article 125 be renumbered as sub-paragraphs (8) to (12) in the amended Articles of Association.

- The words “... entrustment of financial management and connected transactions of the Company ...” in sub-paragraph (9) in the first paragraph of the existing Article 125 be replaced by: “guarantees to external parties, entrustment of financial management, connected transactions and financial assistance to external parties of the Company”

- Sub-paragraph (11) in the existing Article 125 be deleted in its entirety and replaced by:

*“(10) to decide on the appointment or removal of the general manager of the Company, secretary to the Board and other senior management officers and determine their remunerations, rewards and punishments; to appoint or remove deputy general managers of the Company, financial controllers and other senior management officers of the Company based on the nominations of the general manager, and to decide on their remunerations, rewards and punishments;”*

## LETTER FROM THE BOARD

- Sub-paragraph (14) in the existing Article 125 be deleted in its entirety and replaced by:

*“(13) to manage the information disclosure of the Company;*

*(14) to propose to the general meeting the appointment or change of the accounting firm which performs audit of the Company;*

*(15) to receive the work report from the general manager of the Company and review such work;”*

- Sub-paragraphs (15) to (16) in the existing Article 125 be renumbered as sub-paragraphs (16) to (17) in the amended Articles of Association.

- The second paragraph of the existing Article 125 be deleted in its entirety and replaced by:

*“Except for those matters which shall require the affirmative vote of more than two-thirds of the directors as stipulated by the laws, administrative regulations, departmental rules and these Articles, resolutions of the Board shall be passed by more than a half of all the directors.”*

- The words *“The aforesaid”* in the third paragraph of the existing Article 125 be deleted.

- The fourth paragraph of the existing Article 125 be deleted in its entirety and replaced by:

*“Connected transactions that should be disclosed must be submitted to the Board for review after being approved by more than half of all independent directors of the Company.”*

- (78) The following new article be inserted to the Articles of Association as Article 105 in the amended Articles of Association:

*“The chairman of the meeting shall, prior to voting, declare the number of attending shareholders and their proxies as well as the total number of their voting shares, with the number of attending shareholders and their proxies and the total number of their voting shares being subject to those registered at the relevant general meeting.”*

- (79) Article 126 of the Articles of Association (to be renumbered as Article 106 in the amended Articles of Association):

The first three paragraphs of the existing Article 126 be deleted in its entirety.

## LETTER FROM THE BOARD

- (80) Article 128 of the Articles of Association (to be renumbered as Article 108 in the amended Articles of Association):

The words "... *the provision of Article 183 ...*" in the first paragraph of the existing Article 128 be replaced by: "*the provision of these Articles*".

- (81) Article 129 of the Articles of Association (to be renumbered as Article 109 in the amended Articles of Association):

The words "*the vice chairman of the Board shall perform the relevant duties of the chairman, and where the vice-chairman of the Board is unable to or fails to perform his duties,*" be inserted after the words "*When the chairman of the Board is unable to or fails to perform his duties,*" in the second paragraph of the existing Article 129.

- (82) The following new article be inserted to the Articles of Association as Article 113 in the amended Articles of Association:

*"The notice of meetings of the Board of Directors shall include the following:*

- (1) *the time and venue of the meeting;*
- (2) *the mode through which the meeting is to be held;*
- (3) *the matters proposed to be considered (draft resolutions for the meeting);*
- (4) *the convener and chairman of meeting, the proposer(s) of the extraordinary meeting and his/her written proposals;*
- (5) *the meeting materials necessary for the directors' voting;*
- (6) *the requirement that a director shall attend the meeting in person or appoint other directors to attend the meeting on his/her behalf;*
- (7) *the contact person and contact method."*

- (83) Article 133 of the Articles of Association (to be renumbered as Article 114 in the amended Articles of Association):

- The words "... *stipulated in Article 131 ...*" in the first paragraph of the existing Article 133 be replaced by: "*stipulated in these Articles*".
- The words "... *under Article 134 ...*" in the last paragraph of the existing Article 133 be replaced by: "*under these Articles*".

## LETTER FROM THE BOARD

(84) Article 134 of the Articles of Association (to be renumbered as Article 115 in the amended Articles of Association):

- The words “, and shall be signed or sealed by the appointer” be inserted after the words “The power of attorney shall state the name of the attorney, the subject matter, scope and duration of validity” in the first paragraph of the existing Article 134.
- The last paragraph of the existing Article 134 be deleted in its entirety.

(85) Article 136 of the Articles of Association (to be renumbered as Article 117 in the amended Articles of Association):

The words “The Board of Directors shall keep minutes of decisions on matters considered at their meetings, opinions of independent directors and resolutions in writing, which shall be signed by the directors attending the meeting and the person preparing the minutes.” in the first paragraph of the existing Article 136 be replaced by: “The Board of Directors shall keep minutes of decisions on matters considered at the meetings, which shall be signed by the directors attending the meeting, the secretary to the Board and the person preparing the minutes”.

(86) The following new article be inserted to the Articles of Association as Article 118 in the amended Articles of Association:

*“The minutes of meeting shall include the following matters:*

- (1) *the date, venue and the name of the convenor of the meeting;*
- (2) *the name of the director present and name of director (attorney) being appointed to attend on the other director’s behalf;*
- (3) *the agenda;*
- (4) *the main points of directors’ speeches;*
- (5) *the voting method and the result of each proposal (with the numbers of votes casting for and against a proposal as well as abstention votes specified).”*

## LETTER FROM THE BOARD

(87) Article 138 of the Articles of Association (to be renumbered as Article 120 in the amended Articles of Association):

- The words *“An independent director shall also provide an explanation of the circumstances which are relevant to his resignation and which in his opinion are necessary to bring to the attention of shareholders and creditors of the Company.”* in the first paragraph of the existing Article 138 be deleted.
- The second and third paragraphs of the existing Article 138 be deleted in their entirety and replaced by:

*“Where the resignation of a director results in the Board of Directors having less than the statutory minimum number of directors required by laws, his notice of resignation shall not take effect until a replacement director fills the causal vacancy created by the resignation. Where the resignation of an independent director would result in the number of independent directors in the Board or the relevant designated committees to fall short of the proportion of independent directors required pursuant to the relevant laws and regulations, the rules of the stock exchange at the place where the Company is listed or the Articles of Association, or where none of the independent directors is an accounting professional, such independent director’s notice of resignation shall not take effect until a replacement independent director fills his causal vacancy. The Company shall complete the replacement and election of a director within 60 days of the submission of notice of registration by the resigning director, in order to ensure that the Board and the relevant designated committees satisfy the requirements under the relevant laws, regulations and these Articles. Prior to the resignation taking effect, such resigning director shall continue to perform his duties in accordance with the relevant laws, regulations and these Articles, other than where the relevant laws, administrative procedures or other regulations require that such director immediately cease to perform his obligations and that the Company shall pursuant to the relevant requirements remove such director from his positions.*

*If any other director believes that the directors’ resignation before the expiration of their term will harm the interests of the Company, the Board may vote on whether to agree to his resignation, and the director who tendered his resignation shall abstain from voting. If the Board does not agree with such resignation, these directors shall continue to perform their duties until the expiration of their term. If they leave without authorisation, the Company has the right to hold them accountable.”*

(88) Article 140 of the Articles of Association (to be renumbered as Article 122 in the amended Articles of Association):

The existing Article 140 be deleted in its entirety and replaced by:

*“The secretary to the Board of the Company shall have financial, management and legal professional knowledge required for performing his/her duties, and shall also possess good professional and personal ethics.”*

## LETTER FROM THE BOARD

(89) Article 141 of the Articles of Association:

The existing Article 141 be deleted in its entirety.

(90) Article 142 of the Articles of Association (to be renumbered as Article 123 in the amended Articles of Association):

The existing Article 142 be deleted in its entirety and replaced by:

*“The Secretary to the Board is accountable to the Company and the Board of Directors and shall perform the following duties:*

- (1) To be responsible for matters related to information disclosure of the Company, coordinate information disclosure of the Company, organise and formulate information disclosure management system of the Company, and urge the Company and relevant information disclosure obligors to comply with the relevant provisions concerning information disclosure.*
- (2) To be responsible for organising and coordinating the investor relations management of the Company and coordinating communication and liaison between the Company and parties such as the securities regulatory authorities, shareholders and de facto controllers, intermediaries and the media.*
- (3) To coordinate and organise meetings of the Board of Directors and general meetings, attend general meetings, meetings of the Board of Directors, meetings of the supervisory committee and meetings related to senior management, and maintain and sign the minutes of meetings of the Board of Directors.*
- (4) To be responsible for the maintenance of confidentiality of information disclosure of the Company and report to the stock exchange and make announcements in a timely manner in the event of leakage of material undisclosed information.*
- (5) To pay attention to the rumours about the Company and take the initiative to verify the authenticity of such rumours, and urge the Board of Directors and other relevant entities to timely respond to the enquiries of the stock exchange.*
- (6) To organise trainings for Directors, supervisors and senior management personnel as required by relevant laws and regulation and normative documents and assist them in understanding their respective responsibilities in information disclosure.*
- (7) To urge the Directors, supervisors and senior management personnel to observe the laws and regulations, regulations of the stock exchange and the Articles, and earnestly fulfil their commitments; when becoming aware that the Company, Directors, supervisors and senior management personnel has made or may have possibly made a decision in violation of the relevant provisions, he/she shall remind the related personnel and immediately report it to the stock exchange.*

## LETTER FROM THE BOARD

- (8) *To be responsible for the management of changes in the Company's shares and derivatives, etc.*
- (9) *To perform other duties delegated by the Board of Directors and as required by domestic and overseas regions on which the Company's shares are listed."*
- (91) Article 143 of the Articles of Association (to be renumbered as Article 124 in the amended Articles of Association):
- The first and second paragraphs of the existing Article 143 be deleted in their entirety.
- (92) The words "*MANAGER OF THE COMPANY*" in the heading of the existing Chapter 13 of the Articles of Association be replaced by: "*SENIOR MANAGEMENT OFFICERS OF THE COMPANY*" and the existing Chapter 13 be renumbered as Chapter 12.
- (93) Article 144 of the Articles of Association (to be renumbered as Article 125 in the amended Articles of Association):
- The words "*chief executive officer (CEO) and*" be inserted after the words "*The Company shall have a*" in the first sentence in the first paragraph of the existing Article 144.
  - The words "*chief executive officer (CEO),*" be inserted after the words "*The term of office of any*" in the second sentence in the first paragraph of the existing Article 144.
  - The words "*Any ...*" in the third sentence in the first paragraph of the existing Article 144 be replaced by: "*The chief executive officer (CEO),*".
  - The words "*The Chief executive officer (CEO),*" be inserted at the beginning of the second paragraph of the existing Article 144.
  - The last paragraph of the existing Article 144 be deleted in its entirety.
- (94) Article 146 of the Articles of Association (to be renumbered as Article 127 in the amended Articles of Association):
- The words "*... and to organise the implementation of the resolutions of the Board*" in the sub-section (1) of the first paragraph in the existing Article 146 be replaced by: "*, to organise the implementation of the resolutions of the Board and to report his/her work to the Board*".

## LETTER FROM THE BOARD

- The following new sub-paragraph be inserted to the Articles of Association as the new sub-paragraph (5) of the first paragraph of Article 127 in the amended Articles of Association:

*“(5) To formulate the basic rules of the Company;”*

- The words “... *appointment, dismissal or redesignation* ...” in the sub-section (5) of the first paragraph in the existing Article 146 be replaced by: “*appointment and dismissal*”, and sub-section (5) of the first paragraph in the existing Article 146 be renumbered as sub-paragraph (6) of the first paragraph of Article 127 in the amended Articles of Association.
- The words “*To appoint or dismiss* ...” in the sub-section (6) of the first paragraph in the existing Article 146 be replaced by: “*To decide on the appointment or dismissal of*”, and sub-section (6) of the first paragraph in the existing Article 146 be renumbered as sub-paragraph (7) of the first paragraph of Article 127 in the amended Articles of Association.
- Sub-paragraphs (7) to (10) of the first paragraph in the existing Article 146 be renumbered as sub-paragraphs (8) to (11) of the first paragraph of Article 127 in the amended Articles of Association.

- (95) Article 149 of the Articles of Association (to be renumbered as Article 130 in the amended Articles of Association):

The first paragraph of the existing Article 149 be deleted in its entirety.

- (96) Article 151 of the Articles of Association (to be renumbered as Article 132 in the amended Articles of Association):

The words “*The appointment or removal of the chairman of the supervisory committee shall be approved by more than two-thirds of the supervisors.*” in the existing Article 151 be replaced by: “*The chairman of the supervisory committee shall be elected by more than half of all the supervisors.*”

- (97) Article 153 of the Articles of Association (to be renumbered as Article 134 in the amended Articles of Association):

The words “, *deputy general manager and financial controllers*” in the existing Article 153 be replaced by: “*and other senior management officers*”.

- (98) The existing Article 154 be divided into two Articles with the original Article 154 renumbered as Article 135 and a new Article 136 beginning with the words “*Notice of the meeting of the supervisory committee* ...” being originally a part of the existing Article 154 be divided therefrom.

## LETTER FROM THE BOARD

- The first sentence of the existing Article 154 be deleted and replaced by: *“The Supervisory Committee Meetings are divided into regular meetings and extraordinary meetings. Meetings of the supervisory committee shall be held at least once every six months and supervisors may propose to convene an extraordinary supervisory committee meeting. The chairman of the Supervisory Committee shall be responsible for convening and presiding over the meetings.”*
- The words *“Notice of the meeting of the supervisory committee meeting shall be delivered to all Supervisors 10 days prior to the meeting”* of the new Article 136 shall be adjusted to: *“The notice of a supervisory committee meeting, when convening regular and extraordinary Supervisory Committee meetings, shall be delivered to all supervisors by telex, telegram, fax or notification from specified person 10 days and 2 days, respectively, before a meeting”*.

(99) The following new article be inserted as Article 139 in the amended Articles of Association:

*“Supervisors may attend the supervisory committee meetings by telephone or other communication facilities. So long as through the aforementioned facilities, all participants of the meeting are able to clearly hear the speech of the others and are able to talk or communication with each other, such supervisors shall be deemed to have attended the meeting in person.*

*The supervisory committee meetings may also be held by written resolutions, i.e. by resolving on the resolutions delivered separately for review or circulated for review, and the supervisors writing on the resolutions for their for, against or abstention opinions. Such written resolution may consist of several counterparts (each counterpart may be signed by one or more or other Supervisor with one’s proxy) and shall be valid and effective when the number of signatories satisfies the quorum stipulated under the Articles of Association of the Company to come to a resolution.”*

(100) Article 157 of the Articles of Association (to be renumbered as Article 140 in the amended Articles of Association):

- The words *“The supervisory committee shall discuss business at meetings, which ...”* in the first paragraph of the existing Article 157 be replaced by: *“The supervisory committee meetings”*.
- The second paragraph of the existing Article 157 be deleted in its entirety and replaced by:

*“Resolutions of the supervisory committee shall be approved by more than half of its members.”*

## LETTER FROM THE BOARD

(101) Article 162 of the Articles of Association (to be renumbered as Article 145 in the amended Articles of Association):

- The words “... the person has been convicted for offence(s) of corruption, bribery, taking of property, misappropriation of property or destruction of the social economic order ...” in sub-paragraph (2) in the existing Article 162 be replaced by: “the person has been convicted for offence(s) due to corruption, bribery, taking of property, misappropriation of property or destruction of the social economic order”.
- The words “the person is a corporate representative of a company or corporate entity which had its business license revoked due to violation of the laws ...” in sub-paragraph (4) in the existing Article 162 be replaced by: “the person is a legal representative of a company or corporate entity which had its business license revoked and has been ordered to close down due to violation of the laws”.
- Sub-paragraphs (6) to (9) in the existing Article 162 be deleted in their entirety and replaced by:
  - “(6) the person is under a penalty of prohibited access to the securities market imposed by the CSRC, which penalty still remains effective;
  - (7) such other matters stipulated by the laws, administrative regulations or departmental rules.”

(102) The following new article be inserted to the Articles of Association as Article 146 in the amended Articles of Association:

*“A person who holds an executive position other than as a director and supervisor in the controlling shareholder of the Company shall not act as a senior management officer of the Company. The senior management officers of the Company shall receive salaries only from the Company and not from the controlling shareholder on its behalf.”*

(103) The following new article be inserted to the Articles of Association as Article 147 in the amended Articles of Association:

*“Directors shall comply with the laws, administrative regulations and these Articles, and owe the following fiduciary obligations to the Company:*

- (1) *not to abuse his/her functions and powers to accept bribery or other illegal income, or misappropriate the Company’s assets;*
- (2) *not to misappropriate the Company’s funds;*
- (3) *not to set up accounts in his/her own name or in the names of others, for depositing the assets or funds of the Company;*

## LETTER FROM THE BOARD

- (4) *not to violate the provisions of these Articles, and not to lend the Company's funds to others or provide guarantees for others with the Company's assets without the approval of the general meeting or the board of directors;*
- (5) *not to enter into any contract or transaction with the Company in violation of the provisions hereof and without the approval of the shareholders' general meeting;*
- (6) *not to, without the consent of the general meeting, abuse his/her position to seize business opportunities for himself/herself or for other parties which should otherwise belong to the Company, or operate a business, whether by himself/herself or for other parties, in the same nature of businesses operated by the Company;*
- (7) *not to keep commissions derived from transactions entered into by the Company;*
- (8) *not to disclose confidential information of the Company without authorisation;*
- (9) *not to prejudice the interests of the Company by taking advantage of his/her connected relationship;*
- (10) *other fiduciary obligations as required by the laws, administrative regulations, departmental rules and these Articles.*

*Any income gained by the directors in violation of this provision shall belong to the Company; if any losses are caused to the Company due to such violation, the directors shall bear the liability for compensation."*

- (104) The following new article be inserted to the Articles of Association as Article 148 in the amended Articles of Association:

*"Directors shall abide by the laws, administrative regulations and these Articles, and owe the following diligence obligations to the Company:*

- (1) *to exercise the rights conferred by the Company with due discretion, care and diligence to ensure that the business operations of the Company comply with the state's laws, administrative regulations and economic policies, and shall not go beyond the scope of business specified in the Company's business license;*
- (2) *to treat all shareholders fairly;*
- (3) *to obtain knowledge on the business operation and management of the Company in a timely manner;*
- (4) *to sign the written confirmation of regular reports of the Company and ensure the truthfulness, accuracy and completeness of the information disclosed by the Company;*

## LETTER FROM THE BOARD

(5) *to provide the relevant details and materials in truth to the supervisory committee, and not to interfere with the supervisory committee or supervisors in their exercise of powers;*

(6) *other diligence obligations imposed by laws, administrative regulations, departmental rules and these Articles."*

(105) The following new article be inserted to the Articles of Association as Article 149 in the amended Articles of Association:

*"Supervisors shall abide by the laws, administrative regulations and these Articles, and shall owe fiduciary and diligence duties to the Company. They shall not abuse their authority of office to obtain bribes or other illegal income and shall not misappropriate the assets of the Company. Supervisors shall not use their connected relationship to prejudice the Company's interests, and shall be liable for any loss so caused to the Company."*

(106) The following new article be inserted to the Articles of Association as Article 150 in the amended Articles of Association:

*"The provisions on fiduciary obligations of directors in Article 147 and the provisions on diligence obligations of directors set out in sub-paragraphs (4), (5) and (6) of Article 148 of these Articles are also applicable to senior management officers."*

(107) The following new article be inserted to the Articles of Association as Article 151 in the amended Articles of Association:

*"The senior management officers of the Company shall fulfill their duties faithfully, and protect the best interests of the Company and all the shareholders. Should the senior management officers of the Company fail to faithfully fulfill their duties or violate their fiduciary duty, thereby causing damage to the interests of the Company and the public shareholders, they shall bear the liability for compensation in accordance with the laws."*

(108) Article 164 of the Articles of Association:

The existing Article 164 be deleted in its entirety.

(109) Article 165 of the Articles of Association:

The existing Article 165 be deleted in its entirety.

(110) Article 166 of the Articles of Association:

The existing Article 166 be deleted in its entirety.

(111) Article 167 of the Articles of Association:

The existing Article 167 be deleted in its entirety.

## LETTER FROM THE BOARD

- (112) Article 168 of the Articles of Association (to be renumbered as Article 153 in the amended Articles of Association):

The existing Article 168 be deleted in its entirety and replaced by:

*“Where a general meeting is convened, all of the Company’s directors, supervisors and the secretary to the board shall attend the meeting, and the general manager and other senior management officers shall be present at the meeting. The directors, supervisors and senior management officers shall give explanations and statements in respect of the shareholders’ enquiries and recommendations.”*

- (113) Article 169 of the Articles of Association:

The existing Article 169 be deleted in its entirety.

- (114) Article 170 of the Articles of Association (to be renumbered as Article 154 in the amended Articles of Association):

The words *“The obligations in good faith of the directors, supervisors, general manager and other management officers may not terminate at the end of their term of office, such obligations in good faith owed to the Company and shareholders shall not be released when their resignation report has not become effective and during the reasonable period after it is void or during a reasonable period the duration of which shall be specified after termination of their term of office. Their obligations of confidentiality shall remain effective after termination of their term of office until such confidential information become public information”* in the existing Article 170 be replaced by:

*“The fiduciary obligations borne by the directors, supervisors, general manager and other senior management officers of the Company to the Company and shareholders shall not necessarily cease before his/her resignation becomes effective, or within a reasonable period after his/her resignation becomes effective or after expiry of the term of his/her tenure. Their obligations to maintain confidentiality of the Company’s business confidential information shall remain effective after their resignation, until such confidential information becomes public information, and they shall also strictly abide with the obligations of non-competition within the same industry as agreed with the Company.”*

- (115) Article 172 of the Articles of Association:

The existing Article 172 be deleted in its entirety.

- (116) Article 173 of the Articles of Association (to be renumbered as Article 156 in the amended Articles of Association):

The first three paragraphs of the existing Article 173 be deleted in their entirety.

## LETTER FROM THE BOARD

(117) Article 174 of the Articles of Association:

The existing Article 174 be deleted in its entirety.

(118) Article 175 of the Articles of Association:

The existing Article 175 be deleted in its entirety.

(119) Article 176 of the Articles of Association:

The existing Article 176 be deleted in its entirety.

(120) Article 177 of the Articles of Association:

The existing Article 177 be deleted in its entirety.

(121) Article 178 of the Articles of Association:

The existing Article 178 be deleted in its entirety.

(122) Article 179 of the Articles of Association:

The existing Article 179 be deleted in its entirety.

(123) Article 180 of the Articles of Association:

The existing Article 180 be deleted in its entirety.

(124) Article 181 of the Articles of Association:

The existing Article 181 be deleted in its entirety.

(125) Article 182 of the Articles of Association:

The existing Article 182 be deleted in its entirety.

(126) Article 184 of the Articles of Association (to be renumbered as Article 158 in the amended Articles of Association):

The existing Article 184 be deleted in its entirety and replaced by:

*“The financial and accounting reports in the Company’s annual report shall be audited by an accounting firm.”*

(127) Article 185 of the Articles of Association:

The existing Article 185 be deleted in its entirety.

## LETTER FROM THE BOARD

(128) Article 186 of the Articles of Association:

The existing Article 186 be deleted in its entirety.

(129) Article 187 of the Articles of Association:

The existing Article 187 be deleted in its entirety.

(130) Article 188 of the Articles of Association:

The existing Article 188 be deleted in its entirety.

(131) Article 189 of the Articles of Association:

The existing Article 189 be deleted in its entirety.

(132) The following new article be inserted to the Articles of Association as Article 159 in the amended Articles of Association:

*“The Company shall file and disclose its annual report to the CSRC and the stock exchange within four months from the end of each financial year; and shall file and disclose its interim report to the regional office of CSRC and the stock exchange within two months from the end of the first half of each financial year.*

*The aforesaid annual reports and interim reports shall be prepared in accordance with the relevant laws, administrative regulations, requirements of the CSRC and the stock exchange.*

*Where the regulatory authority of the place where the Company’s overseas shares are listed stipulates otherwise, such provisions shall prevail.”*

(133) Article 190 of the Articles of Association (to be renumbered as Article 160 in the amended Articles of Association):

The existing Article 190 be deleted in its entirety and replaced by:

*“The Company shall not keep financial accounts other than those required by laws.*

*The Company’s assets shall not be deposited in an account maintained in the name of any individual.”*

(134) Article 191 of the Articles of Association:

The existing Article 191 be deleted in its entirety.

## LETTER FROM THE BOARD

- (135) Article 194 of the Articles of Association (to be renumbered as Article 163 in the amended Articles of Association):

*The words “If the general meeting violates the provisions of the preceding paragraph, the shareholders must return to the Company the profits distributed in violation of the provisions.” be inserted after the words “... and the allocation of statutory common reserve fund has been made.” in the existing Article 194.*

- (136) Article 197 of the Articles of Association (to be renumbered as Article 166 in the amended Articles of Association):

- The words *“The independent directors shall give their opinions on the profit distribution plan. Opinions of the independent directors shall be disclosed when the Company makes an announcement on board resolutions or a notice convening the relevant general meeting.”* in the existing Article 197 be replaced by: *“The supervisory committee shall give their opinions on the profit distribution plan.”*
- The last paragraph in the existing Article 197 be deleted in its entirety and replaced by:

*“Subsequent to the passing of the resolution in respect of a profit distribution plan by a general meeting, or subsequent to formulation by the Board of Directors the Company of a specific plan in accordance with the conditions and cap of the interim dividend distribution for the following year as considered and approved at the annual general meeting, the distribution of dividends (or shares) shall be completed within two months.”*

- (137) Article 198 of the Articles of Association (to be renumbered as Article 167 in the amended Articles of association):

The following paragraph be inserted after the fourth paragraph of the existing Article 198 as the new paragraph 5:

*“If the audited financial report of Company for the most recent year is not unqualified or contains qualified opinion on material uncertainties related to continuous operations, or there occurs any circumstances that the Company considers render a distribution of profit inappropriate, the Company may choose not to distribute profit.”*

- (138) Article 199 of the Articles of Association (to be renumbered as Article 168 in the amended Articles of Association):

The words *“The independent directors shall give audit opinions on the adjusted profit distribution policy. Such adjustment is ...”* in the existing Article 199 be replaced by: *“The adjustment of profit distribution policy shall be”.*

## LETTER FROM THE BOARD

(139) Article 201 of the Articles of Association:

- The first three paragraphs of the existing Article 201 shall be renumbered as Article 170 in the amended Articles of Association.
- The fourth and fifth paragraphs of the existing Article 201 shall be renumbered as Article 171 in the amended Articles of Association.
- The last three paragraphs of the existing Article 201 shall be renumbered as Article 172 in the amended Articles of Association with the last sentence of the second last paragraph deleted and replaced by: *“However, where the dividend warrant is undelivered to the recipient and returned, the Company may also exercise such right.”*.

(140) Article 202 of the Articles of Association (to be renumbered as Article 173 in the amended Articles of Association):

- The words *“... qualifications to practise in securities-related business ...”* in the existing Article 202 be replaced by: *“that complies with the requirements of the Securities Law”*.
- The words *“, and the term of appointment is one year which shall be renewable.”* be inserted after the words *“... and other related consultation services”* in the existing Article 202.

(141) Article 205 of the Articles of Association:

The existing Article 205 be deleted in its entirety.

(142) Article 206 of the Articles of Association:

The existing Article 206 be deleted in its entirety.

(143) Article 207 of the Articles of Association:

The existing Article 207 be deleted in its entirety.

(144) Article 208 of the Articles of Association:

The existing Article 208 be deleted in its entirety.

(145) Article 209 of the Articles of Association (to be renumbered as Article 176 in the amended Articles of Association):

The words *“The remuneration of an accounting firm appointed by the Board shall be determined by the Board.”* in the existing Article 209 be deleted in its entirety.

## LETTER FROM THE BOARD

(146) Article 210 of the Articles of Association:

The existing Article 210 be deleted in its entirety.

(147) Article 211 of the Articles of Association (to be renumbered as Article 177 in the amended Articles of Association):

- The words “... *any impropriety* ...” in the existing Article 211 be replaced by: “*any circumstances of impropriety*”.
- The sub-paragraphs (1) to (3) in the existing Article 211 be deleted in their entirety.

(148) Article 212 of the Articles of Association:

The existing Article 212 be deleted in its entirety.

(149) Article 214 of the Articles of Association (to be renumbered as Article 179 in the amended Articles of Association):

The words “*The liabilities of the Company prior to the demerger shall be assumed on a joint and several basis by the companies subsequent to the demerger in accordance with the agreement of the parties.*” in the existing Article 214 be replaced by: “*The liabilities of the Company prior to the demerger shall be assumed on a joint and several basis by the companies formed following the demerger*”.

(150) Article 216 of the Articles of Association (to be renumbered as Article 181 in the amended Articles of Association):

Sub-paragraph (2) in the existing Article 216 be deleted in its entirety and replaced by:

“(2) *the general meeting has resolved for a dissolution;*”

(151) Article 218 of the Articles of Association (to be renumbered as Article 183 in the amended Articles of Association):

The words “... *clauses (1), (2), (4), (5) of Article 217...*” in the existing Article 218 be replaced by: “*clauses (1), (2), (4), (5) of Article 181 of these Articles*”.

(152) Article 219 of the Articles of Association:

The existing Article 219 be deleted in its entirety.

## LETTER FROM THE BOARD

- (153) Article 222 of the Articles of Association (to be renumbered as Article 186 in the amended Articles of Association):

The second to sixth paragraphs in the existing Article 222 be deleted in their entirety and replaced by:

*“After settling the liquidation expenses, wages of employees, social insurance expenses and statutory compensation, the outstanding taxes and the debts of the Company, the residual assets of the Company shall be distributed in proportion to shareholding of the shareholders.*

*During the course of liquidation, the Company shall continue to exist but shall not conduct any business activity irrelevant to the liquidation.*

*The assets of the Company shall not be distributed to its shareholders before repayment according to the preceding provision.”*

- (154) Article 223 of the Articles of Association (to be renumbered as Article 187 in the amended Articles of Association):

The words “... nor may he exploit assets of the Company ...” in the second paragraph in the existing Article 223 be replaced by: “nor may he embezzle assets of the Company”.

- (155) Article 225 of the Articles of Association (to be renumbered as Article 189 in the amended Articles of Association):

The existing Article 225 be deleted in its entirety and replaced by:

*“Following the completion of liquidation, the liquidation group shall present a report on liquidation, which shall be submitted to the general meeting or the relevant governmental authorities for confirmation, and submit the aforesaid documents to the relevant companies registration authorities and apply for cancellation of the Company’s registration and publish a public announcement of the termination of the Company.”.*

- (156) Article 238 of the Articles of Association (to be renumbered as Article 202 in the amended Articles of Association):

- Sub-paragraph (2) in the existing Article 238 be deleted in its entirety and replaced by:

*“(2) A claimant shall elect arbitration either at the China International Economic and Trade Arbitration Commission in accordance with its arbitration rules, the place of arbitration shall be Beijing. Once a claimant refers a dispute or claim of rights to arbitration, the other party must submit to the above arbitration body and place of arbitration.”*

## LETTER FROM THE BOARD

- The words “(for the purposes of these Articles, excludes Hong Kong, Macao and Taiwan regions)” be inserted after “the laws of the People’s Republic of China” in sub-paragraph (3) in the existing Article 238.

(157) After amendments to the Articles of Association as proposed above, the numbering of the relevant clauses and cross references in the Articles of Association will also be adjusted and amended accordingly. Save for the above, no substantive amendments are proposed to be made to the Articles of Association.

Since the Company is a PRC incorporated company and the official Articles of Association are in the Chinese language, the above proposed amendments are an unofficial English language translation (the “**English Translation**”) of the official proposed amendments in the Chinese language (the “**Official Amendments**”), which are set out in the Chinese language version of this circular. Accordingly, in the event of any inconsistency between the English Translation and the Official Amendments, the Official Amendments shall prevail.

The above proposed amendments to the Articles of Association are subject to the approval of the Shareholders by way of special resolution at the AGM and the Class Meetings, and the final approval and registration by the relevant company registration authority.

#### 4. PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE

Given that the “Special Regulations on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies” (《關於股份有限公司境外募集股份及上市的特別規定》) and the “Mandatory Provisions for Articles of Association of Companies to be Listed Overseas” (《到境外上市公司章程必備條款》) were abolished on 31 March 2023, the relevant provisions implementing the requirements thereto as set out in the Rules of Procedure are no longer applicable. Further, in accordance with the Company Law of the People’s Republic of China (《中華人民共和國公司法》), the Securities Law of the People’s Republic of China (《中華人民共和國證券法》), other relevant laws, regulations, rules and requirement of the Articles of Association, and taking into consideration the actual circumstances and operation development needs of the Company, the Board proposes to make certain amendments to the Rules of Procedure.

The Board is of the view that the proposed amendments, which are made in accordance with the revised laws and regulations, would enable the Rules of Procedure of the Company to be more in line with the regulations in both the PRC and Hong Kong. Given that A Shares and H Shares are both ordinary shares of the Company with materially the same rights attached thereto, the Board considers that the proposed amendments to the Rules of Procedure (in particular, the Rules of Procedure for General Meetings) would not impede the rights of the holders of A Share and H Shares, and will not materially affect the protection currently enjoyed by such Shareholders. Following the amendments to the Rules of Procedure becoming effective, the Company will continue to comply with the Hong Kong Listing Rules, the relevant PRC laws and regulations, the Articles of Association and other internal policies of the Company in the protection of the interests of the mid and minority Shareholders.

## LETTER FROM THE BOARD

### (a) Rules of Procedure for General Meetings

The details of the proposed amendments to the Rules of Procedure for General Meetings are set out below:

(1) Cover page of the Rules of Procedure for General Meetings:

The words *“(Amended at the Company’s 2022 second extraordinary general meeting held on 9 September 2022)”* on the cover page of the Rules of Procedure for General Meetings be deleted in its entirety and be replaced by:

*“(Amended at the Company’s 2023 annual general meeting, first meeting of A Share holders in 2024 and first meeting of H Share holders in 2024 held on 10 May 2024)”*

(2) Article 4 of the Rules of Procedure for General Meetings:

- Sub-paragraph (13) in the existing Article 4 be deleted in its entirety.
- Sub-paragraphs (14) to (18) in the existing Article 4 be renumbered as sub-paragraphs (13) to (17).
- Sub-paragraph (17) in the existing Article 4 be deleted in its entirety and replaced by:

*“(16) to examine share option incentive scheme and employee share plan;”*

(3) Article 5 of the Rules of Procedure for General Meetings:

- The words *“reaches or”* in sub-paragraph (1) in the existing Article 5 be deleted.
- Sub-paragraph (6) in the existing Article 5 be deleted in its entirety and replaced by:

*“(6) any guarantee provided by the Company, the amount of which in aggregate with external guarantee provided by the Company exceeds 30% of the latest audited total assets;”*

(4) Article 8 of the Rules of Procedure for General Meetings:

The existing Article 8 be deleted in its entirety and replaced by:

*“General meetings are divided into annual general meetings and extraordinary general meetings.”*

## LETTER FROM THE BOARD

- (5) Article 9 of the Rules of Procedure for General Meetings:

The words *“An annual meeting shall be held once every year which should be held within six months after the end of the previous accounting year.”* in the existing Article 9 be replaced by *“An annual general meeting shall be held once every year and shall be held within six months after the end of the previous accounting year.”*

- (6) Article 10 of the Rules of Procedure for General Meetings:

- The words *“In the event of any of the following, the Board should convene an extraordinary general meeting within two months”* in the first paragraph of the existing Article 10 be replaced by: *“In the event of any of the following, the Company should convene an extraordinary general meeting within two months upon the occurrence of such circumstances”*.
- The word *“... or”* in sub-paragraph (4) of the existing Article 10 be deleted.

- (7) Article 12 of the Rules of Procedure for General Meetings:

The words *“or a class meetings”* in the first paragraph of the existing Article 12 and in sub-paragraph (1) in the first paragraph of the existing Article 12 be deleted.

- (8) Article 13 of the Rules of Procedure for General Meetings:

- The words *“... the local agency of the CSRC of the Company’s domicile and”* in the first paragraph of the existing Article 13 be deleted.
- The words *“... and shall be deducted from any sums due to the directors in default by the Company”* in the first paragraph of the existing Article 13 be deleted.
- The words *“to relevant supervisory authorities and stock exchange”* in the third paragraph of the existing Article 13 be deleted and replaced by: *“to the stock exchange”*.

- (9) Article 15 of the Rules of Procedure for General Meetings:

- The words *“the Board”* in the second, third and sixth paragraph of the existing Article 15 be replaced by: *“the convenor”*.
- The words *“10 business days”* in the first sentence of the second paragraph of the existing Article 15 be replaced by: *“10 days”*.

## LETTER FROM THE BOARD

- The words “... in Article 14 of these Rules and this Article ...” in the fourth paragraph of the existing Article 15 be replaced by: “in Article 14 of these Rules and this Article”.
- The first two sentences in the fifth paragraph of the existing Article 15 be replaced by: “The convener shall review the provisional motion proposed by the shareholders. Should the motion not conform with the aforementioned principles, the convener may choose not to submit the shareholders’ motion to the general meeting for approval, but the relevant reasons and explanations should be given at such general meeting.”

(10) Article 17 of the Rules of Procedure for General Meetings:

The words “When calculating the time for the issuance of notices, neither the intended date of the meeting, nor the date the relevant notice was issued shall be included.” in the first paragraph of the existing Article 17 be replaced by: “When calculating the time for the issuance of notices, the intended date of the meeting shall be excluded.”

(11) Article 18 of the Rules of Procedure for General Meetings:

The existing Article 18 be deleted in its entirety.

(12) Article 19 of the Rules of Procedure for General Meetings (to be renumbered as Article 18 in the amended Rules of Procedure for General Meetings):

The words “In the event that advice from the independent directors is needed for the matters to be discussed, the advice and reasons of the independent directors shall be disclosed when the notice of the general meeting or supplementary notice is issued.” in the first paragraph of the existing Article 19 be deleted.

(13) Article 21 of the Rules of Procedure for General Meetings (to be renumbered as Article 20 in the amended Rules of Procedure for General Meetings):

- The words “..., by hand or by prepaid mail to their addresses as shown in the register of members” in the first paragraph of the existing Article 21 be replaced by: “by way of notice in the manner as specified in the Articles of Association or in any other manner permitted by the stock exchange where the Company’s securities are listed.”
- The second paragraph of the existing Article 21 be deleted in its entirety.

## LETTER FROM THE BOARD

- (14) Article 27 of the Rules of Procedure for General Meetings (to be renumbered as Article 26 in the amended Rules of Procedure for General Meetings):

- The words *“The instrument appointing a voting proxy shall be deposited at the residence of the Company or at such other place as specified for that purpose in the notice convening the meeting, not less than 24 hours before the time for holding the meeting at which the proxy proposes to vote or the time appointed for the passing of the resolution. If such instrument...”* in the first paragraph of the existing Article 27 be replaced by: *“If the instrument appointing a voting proxy”*.
- The words *“... or any other class meetings ...”* in the second paragraph of the existing Article 27 be deleted.

- (15) Article 28 of the Rules of Procedure for General Meetings:

The existing Article 28 be deleted in its entirety.

- (16) Article 37 of the Rules of Procedure for General Meetings (to be renumbered as Article 35 in the amended Rules of Procedure for General Meetings):

The first paragraph in the existing Article 37 be deleted in its entirety and replaced by:

*“A general meeting shall be chaired and presided over by the chairman of the Board. Where the chairman of the Board is unable to or fails to perform his duties, the meeting shall be presided over by the vice chairman of the Board. Where the vice chairman of the Board is unable to or fails to perform his duties, a simple majority of the directors may jointly designate a director to preside over the meeting as chairman.”*

- (17) Article 38 of the Rules of Procedure for General Meetings (to be renumbered as Article 36 in the amended Rules of Procedure for General Meetings):

The words *“At annual general meetings ...”* in the existing Article 38 be replaced by: *“At the annual general meetings”*.

- (18) Article 42 of the Rules of Procedure for General Meetings (to be renumbered as Article 40 in the amended Rules of Procedure for General Meetings):

- Sub-paragraph (4) in the existing Article 42 be deleted in its entirety and replaced by:

*“(4) Annual financial budget report and final financial report of the Company;”*

## LETTER FROM THE BOARD

- The following new sub-paragraph (5) be inserted after sub-paragraph (4) in the existing Article 42:

*“(5) Annual report of the Company;”*

- Sub-paragraph (5) in the existing Article 42 be renumbered as sub-paragraph (6) of Article 40 in the amended Rules of Procedure for General Meetings.

(19) Article 43 of the Rules of Procedure for General Meetings (to be renumbered as Article 41 in the amended Rules of Procedure for General Meetings):

- Sub-paragraph (1) in the existing Article 43 be deleted in its entirety and replaced by:

*“(1) the increase or reduction in share capital of the Company;”*

- Sub-paragraph (2) in the existing Article 43 be deleted in its entirety.
- Sub-paragraphs (3) to (7) in the existing Article 43 be renumbered as sub-paragraphs (2) to (6) of Article 41 in the amended Rules of Procedure for General Meetings.
- Sub-paragraph (3) in the existing Article 43 be deleted in its entirety and replaced by:

*“(2) the demerger, spin-off, merger, dissolution, liquidation or change in type of the Company;”*

- The word “... and” in sub-paragraph (4) in the existing Article 43 be deleted.
- Sub-paragraph (5) in the existing Article 43 be deleted in its entirety and replaced by:

*“(4) any purchase or sale of substantial assets or any guarantee provided by the Company in an aggregate amount in a year of over 30% of the latest audited total assets of the Company;”*

- The word “... and” in sub-paragraph (6) in the existing Article 43 be deleted.
- Sub-paragraph (7) in the existing Article 43 be deleted in its entirety and replaced by:

*“(6) such other matters as required by laws, administrative regulations or the Articles of Association, and decided by the general meeting by way of*

## LETTER FROM THE BOARD

*an ordinary resolution to be of a nature which may have a material impact on the Company and required to be resolved by a special resolution."*

(20) Article 45 of the Rules of Procedure for General Meetings (to be renumbered as Article 43 in the amended Rules of Procedure for General Meetings):

- The words "... the provision of Article 122 of the Articles of Association ..." in the first paragraph of the existing Article 45 be replaced by: "*the provision of the Articles of Association*"
- The words "... adoption of a cumulative voting system for electing directors ..." in the first paragraph of the existing Article 45 be replaced by: "*adoption of a cumulative voting system for electing directors and supervisors*"
- The following new paragraph be inserted after the first paragraph of the existing Article 45:

*"If the purchase of the voting shares of the Company by a shareholder violates the provisions of clauses 1 and 2 of Article 63 of the Securities Law, the voting rights of such shares in excess of the prescribed proportion shall not be exercised within thirty-six months after the purchase, and such shares shall not be counted towards the total number of voting shares held by the shareholders attending the general meeting."*

(21) Article 49 of the Rules of Procedure for General Meetings (to be renumbered as Article 47 in the amended Rules of Procedure for General Meetings):

The existing Article 49 be deleted in its entirety and replaced by:

*"Voting on proposals at a general meeting shall be conducted by registered poll."*

(22) Articles 50, 55, 56, 57 and 58 of the Rules of Procedure for General Meetings:

The existing Articles 50, 55, 56, 57 and 58 be deleted in their entirety.

(23) Article 59 of the Rules of Procedure for General Meetings (to be renumbered as Article 52 in the amended Rules of Procedure for General Meetings):

- The first paragraph of the existing Article 59 be deleted in its entirety and replaced by:

*"Minutes of general meetings should be kept and the secretary to the board of directors shall be responsible for keeping such minutes."*

- The words "*The convenor shall ensure that the contents of the minutes are true, accurate and complete.*" be inserted to the beginning of the second paragraph of the existing Article 59.

## LETTER FROM THE BOARD

- The last paragraph of the existing Article 59 be deleted in its entirety and replaced by:

*“The minutes of the meeting and the attendance records signed by the attending shareholders and the proxy forms of proxies, valid record on internet voting and other means of voting, shall be kept for not less than 10 years.”*

- (24) Article 61 of the Rules of Procedure for General Meetings:

The existing Article 61 be deleted in its entirety.

- (25) Chapter 11 of the Rules of Procedure for General Meetings:

The existing Chapter 11 be deleted in its entirety.

- (26) After amendments to the Rules of Procedure for General Meetings as proposed above, the numbering of the relevant clauses and cross references in the Rules of Procedure for General Meetings will also be adjusted and amended accordingly. Save for the above, no substantive amendments are proposed to be made to the Rules of Procedure for General Meetings.

Since the Company is a PRC incorporated company and the official Rules of Procedure for General Meetings are in the Chinese language, the above proposed amendments are the English Translation of the Official Amendments, which are set out in the Chinese language version of this circular. Accordingly, in the event of any inconsistency between the English Translation and the Official Amendments, the Official Amendments shall prevail.

The above proposed amendments to the Rules of Procedure for General Meetings are subject to the approval of the Shareholders by way of special resolution at the AGM and the Class Meetings.

### **(b) Rules of Procedure for Board Meetings**

The details of the proposed amendments to the Rules of Procedure for Board Meetings are set out below:

- (1) Cover page of the Rules of Procedure for Board Meetings:

The words *“(Amended at the Company’s 2021 annual general meeting held on 28 June 2022)”* on the beginning of the first page of the Rules of Procedure for Board Meetings be deleted in its entirety and be replaced by:

*“(Amended at the Company’s 2023 annual general meeting held on 10 May 2024)”*

## LETTER FROM THE BOARD

(2) Article 2 of the Rules of Procedure for Board Meetings:

- The words “, and amongst whom the vice chairman may also be appointed” be inserted after the words “... one of whom shall be the chairman” in the first paragraph of the existing Article 2.
- The words “... and at least one of the independent directors must possess appropriate professional qualifications or possess appropriate accounting or related financial management expertise (independent directors shall mean directors who are independent of the shareholders of the Company and do not hold any internal office in the Company and the same shall apply to the Articles below)” in the second paragraph of the existing Article 2 be replaced by:

*“... and at least one of the independent directors must be an accounting professional (independent directors shall mean directors who do not take up any position in the Company other than as a director, do not have any direct or indirect interest with the Company, its substantial shareholder or its de facto controller, and have no relationship that may affect such directors’ independence and objectiveness, and the same shall apply to the Rules below)”*

(3) Article 4 of the Rules of Procedure for Board Meetings:

- The first paragraph of the existing Article 4 be deleted in its entirety and replaced by:

*“Directors are elected or replaced at the general meeting, and may be removed by way of an ordinary resolution at a general meeting before the expiry of his term of office. The term of office of a director shall be three years and upon the expiration of his term, a director is eligible for re-election. However, no independent director shall serve for consecutive terms exceeding six years. Those who have been serving as independent directors in the Company for six consecutive years shall not be nominated as candidates for independent director of the Company for a period of 36 months from the date on which the aforementioned fact occurs.*

*The term of office of a director shall commence from the date on which the relevant resolution is passed at a general meeting and end at the expiration of the term of the current session of the Board. If the term of office of a director expires but re-election is not made responsively, the original director shall continue to fulfill the duties as director pursuant to laws, departmental rules and the Articles of Association until a new director is elected.”*

## LETTER FROM THE BOARD

- The last three paragraphs of the existing Article 4 be deleted in their entirety and replaced by:

*“The chairman and vice chairman of the Board are elected by more than half of the total number of directors, and shall serve for a term of three years and are eligible for re-election.*

*A director may concurrently act as a general manager or other senior management officer, provided that the aggregate number of the directors who concurrently serve as general manager or other senior management officers shall not exceed one half of the total number of directors of the Company. A director needs not to hold any share in the Company.”*

(4) Article 8 of the Rules of Procedure for Board Meetings:

- The words *“An independent director shall also provide an explanation of the circumstances which are relevant to his resignation and which in his opinion are necessary to bring to the attention of shareholders and creditors of the Company.”* in the first paragraph of the existing Article 8 be deleted.
- The second and third paragraphs of the existing Article 8 be deleted in their entirety and replaced by:

*“Where the resignation of a director results in the Board of Directors having less than the statutory minimum number of directors required by laws, his notice of resignation shall not take effect until a replacement director fills the causal vacancy created by the resignation. Where the resignation of an independent director would result in the number of independent directors in the Board or the relevant designated committees to fall short of the proportion of independent directors required pursuant to the relevant laws and regulations, relevant Listing rules or the Articles of Association, or where none of the independent directors is an accounting professional, such independent director’s notice of resignation shall not take effect until a replacement independent director fills his causal vacancy. The Company shall complete the replacement and election of a director within 60 days of the submission of notice of resignation by the resigning director, in order to ensure that the Board and the relevant designated committees satisfy the requirements under the relevant laws, regulations and the Articles of Association. Prior to the resignation taking effect, such resigning director shall continue to perform his duties in accordance with the relevant laws, regulations and the Articles of Association, other than where the relevant laws, administrative procedures or other regulations require that such director immediately cease to perform his obligations and that the Company shall pursuant to the relevant requirements remove such director from his positions.*

## LETTER FROM THE BOARD

*If any other director believes that the directors' resignation before the expiration of their term will harm the interests of the Company, the Board may vote on whether to agree to his resignation, and the director who tendered his resignation shall abstain from voting. If the Board does not agree with such resignation, these directors shall continue to perform their duties until the expiration of their term. If they leave without authorisation, the Company has the right to hold them accountable."*

(5) Article 10 of the Rules of Procedure for Board Meetings:

The second paragraph of the existing Article 10 be deleted in its entirety.

(6) Article 11 of the Rules of Procedure for Board Meetings:

The words *"the vice chairman of the Board shall perform the relevant duties of the chairman, and where the vice-chairman of the Board is unable to or fails to perform his powers or duties,"* be inserted after the words *"When the chairman of the Board is unable to or fails to perform his powers or duties,"* in the second paragraph of the existing Article 11.

(7) Article 13 of the Rules of Procedure for Board Meetings:

- The words *"...s plan and issue of bonds"* in sub-paragraph (6) in the first paragraph of the existing Article 13 be replaced by: *", issue of bonds or other securities and their listing"*
- Sub-paragraph (7) in the first paragraph of the existing Article 13 be deleted in its entirety and replaced by:  

*"(7) to draw up proposals for material acquisition, purchase of the Company's shares or merger, demerger, dissolution and conversion of form in respect of the Company;*
- Sub-paragraph (8) in the first paragraph of the existing Article 13 be deleted in its entirety.
- Sub-paragraphs (9) to (13) in the first paragraph of existing Article 13 be renumbered as sub-paragraphs (8) to (12) of Article 13 in the amended Rules of Procedure for Board Meetings.
- The words *"... entrustment of financial management and connected transactions ..."* in sub-paragraph (9) in the first paragraph of the existing Article 13 be replaced by: *"guarantees to external parties, entrustment of financial management, connected transactions and donations to external parties"*.

## LETTER FROM THE BOARD

- Sub-paragraph (11) in the first paragraph of existing Article 13 be deleted in its entirety and replaced by:

*“(10) to decide on the appointment or removal of the general manager of the Company, secretary to the Board and other senior management officers and determine their remunerations, rewards and punishments; to appoint or remove deputy general managers of the Company, financial controllers and other senior management officers of the Company based on the nominations of the general manager, and to decide on their remunerations, rewards and punishments;”*

- Sub-paragraph (14) in the first paragraph of existing Article 13 be deleted in its entirety and replaced by:

*“(13) to manage the information disclosure of the Company;*

*(14) to propose to the general meeting the appointment or change of the accounting firm which performs audit of the Company;*

*(15) to receive the work report from the general manager of the Company and review such work;”*

- Sub-paragraphs (15) to (16) in the first paragraph of existing Article 13 be renumbered as sub-paragraphs (16) to (17) of Article 13 in the amended Rules of Procedure for Board Meetings.

- (8) Article 14 of the Rules of Procedure for Board Meetings:

The first three paragraphs of the existing Article 14 be deleted in their entirety.

- (9) Article 16 of the Rules of Procedure for Board Meetings:

The words “... in accordance with Article 183 of the Articles of Association” in the first paragraph of the existing Article 16 be replaced by “in accordance with the Articles of Association”.

- (10) Article 19 of the Rules of Procedure for Board Meetings:

The words “the vice chairman of the Board shall convene and preside over the meeting, and where the vice-chairman of the Board is unable to or fails to perform his duties,” be inserted after the words “Where the chairman of the Board is unable to or fails to perform his duties,” in the existing Article 19.

## LETTER FROM THE BOARD

(11) Article 23 of the Rules of Procedure for Board Meetings:

The words *“The oral notice of the meeting shall, at least include the content of (1) and (2) above and the explanation for the need of holding the extraordinary meeting of the Board as soon as possible in case of emergency.”* in the second paragraph of the existing Article 23 be deleted in its entirety.

(12) Article 26 of the Rules of Procedure for Board Meetings:

The words *“The director who appoints other directors to sign the written confirmations of opinions for regular reports on his behalf shall make a specific authorisation to that effect in the letter of authorisation.”* in the second paragraph of the existing Article 26 be deleted in its entirety.

(13) Article 35 of the Rules of Procedure for Board Meetings:

- The words *“with the exception of resolutions on matters referred to in clauses (6), (7), (8) and (13) of Article 13 in these Rules, which shall require the affirmative vote of more than two-thirds of the directors”* in the first paragraph of the existing Article 35 be replaced by: *“with the exception of resolutions on matters that require the affirmative vote of more than two-thirds of the directors pursuant to the laws, administrative regulations, departmental rules or the Articles of Association”*.
- The third paragraph of the existing Article 35 be deleted in their entirety and replaced by:

*“Connected transactions that are required to be disclosed must be submitted to the Board for review after being approved by more than half of all independent directors of the Company.”*

(14) Article 36 of the Rules of Procedure for Board Meetings:

The existing Article 36 be deleted in its entirety.

## LETTER FROM THE BOARD

- (15) Article 37 of the Rules of Procedure for Board Meetings (to be renumbered as Article 36 in the amended Rules of Procedure for Board Meetings):

*The words "The Board shall keep minutes of decisions on matters considered, opinions of independent directors and resolutions in writing at their meetings, which shall be signed by the directors attending the meeting and the person preparing the minutes" in the existing Article 37 be replaced by: "The Board shall keep minutes of decisions on matters considered at the meetings, which shall be signed by the directors attending the meeting, the secretary to the Board and the person preparing the minutes".*

- (16) Article 38 of the Rules of Procedure for Board Meetings (to be renumbered as Article 37 in the amended Rules of Procedure for Board Meetings):

The existing Article 38 be deleted in its entirety and replaced by:

*"The minutes of meeting shall include the following matters:*

- (1) the date, venue and the name of the convenor of the meeting;*
- (2) the name of the director present and name of director (attorney) being appointed to attend on the other director's behalf;*
- (3) the agenda;*
- (4) the main points of directors' speeches;*
- (5) the voting method and the result of each proposal (with the numbers of votes casting for and against a proposal as well as abstention votes specified)."*

- (17) Chapter 11 of the Rules of Procedure for Board Meetings:

The existing Chapter 11 be deleted in its entirety.

- (18) Chapter 12 of the Rules of Procedure for Board Meetings:

The existing Chapter 12 be deleted in its entirety.

## LETTER FROM THE BOARD

- (19) After amendments to the Rules of Procedure for Board Meetings as proposed above, the numbering of the relevant clauses and cross references in the Rules of Procedure for Board Meetings will also be adjusted and amended accordingly. Save for the above, no substantive amendments are proposed to be made to the Rules of Procedure for Board Meetings.

Since the Company is a PRC incorporated company and the official Rules of Procedure for Board Meetings are in the Chinese language, the above proposed amendments are the English Translation of the Official Amendments, which are set out in the Chinese language version of this circular. Accordingly, in the event of any inconsistency between the English Translation and the Official Amendments, the Official Amendments shall prevail.

The above proposed amendments to the Rules of Procedure for Board Meetings are subject to the approval of the Shareholders by way of special resolution at the AGM.

### **(c) Rules of Procedure for Supervisory Committee Meetings**

The details of the proposed amendments to the Rules of Procedure for Supervisory Committee Meetings are set out below:

- (1) Cover page of the Rules of Procedure for Supervisory Committee Meetings:

The words *“(Amended at the Company’s 2021 third extraordinary general meeting held on 26 October 2021)”* on the beginning of the first page of the Rules of Procedure for Supervisory Committee Meetings be deleted in its entirety and be replaced by:

*“(Amended at the Company’s 2023 annual general meeting held on 10 May 2024)”*

- (2) Article 4 of the Rules of Procedure for Supervisory Committee Meetings:

The words *“The chairman of the Supervisory Committee’s appointment and removal shall be approved by the voting of more than two-thirds of the Supervisors”* of the existing Article 4 be replaced by: *“The chairman of the Supervisory Committee shall be elected by the approval of more than half of all the Supervisors”*.

- (3) Article 6 of the Rules of Procedure for Supervisory Committee Meetings:

The words *“deputy general manager and financial controller”* of the existing Article 6 be replaced by *“and other senior management”*.

## LETTER FROM THE BOARD

- (4) Article 10 of the Rules of Procedure for Supervisory Committee Meetings:
- The words *“thirty days”* in the main paragraph of the existing Article 10 be replaced by: *“ten days”*.
  - The words *“minimum legal quorum”* in the first sub-paragraph of the existing Article 10 be replaced by: *“the quorum stipulated under the Company Law”*.
  - The words *“... accumulated losses that need to be compensated amounting to one third of the share capital of the Company”* in the second sub-paragraph of the existing Article 10 be replaced by: *“the uncompensated losses amounting to the paid-up share capital of the Company”*.
  - The words *“upon the written request from the shareholders (individually or jointly) holding more than 10% of the total number of shares with voting rights (excluding proxy rights)”* in the third sub-paragraph of the existing Article 10 be replaced by: *“upon the request from the shareholders (individually or jointly) holding more than 10% of the shares of the Company”*.
- (5) Article 14 of the Rules of Procedure for Supervisory Committee Meetings:
- The words *“The Supervisory Committee Meetings are divided into regular meetings and extraordinary meetings”* be inserted at the beginning of the existing Article 14.
  - The words *“the chairman of the Supervisory Committee shall be responsible for convening and presiding over the meetings. When the chairman of the Supervisory Committee cannot or fails to perform his duties, more than half of the Supervisors shall jointly elect a Supervisor to convene and preside over the meetings”* in the existing Article 14 be replaced by: *“Supervisors may propose to convene an extraordinary Supervisory Committee meeting”*.
  - The existing Article 14 be divided into two Articles with a new Article 15 beginning with the words *“The notice of a Supervisory Committee meeting ...”* being originally a part of the existing Article 14.
  - The words *“The notice of a Supervisory Committee meeting shall be delivered to all Supervisors in a written form 10 days before the meeting”* of this new Article 15 shall be adjusted to: *“The notice of a Supervisory Committee meeting, when convening regular and extraordinary Supervisory Committee meetings, shall be delivered to all Supervisors by telex, telegram, fax or notification from a specified person 10 days and 2 days, respectively, before a meeting”*.

## LETTER FROM THE BOARD

- (6) Article 15 of the Rules of Procedure for Supervisory Committee Meetings (to be renumbered as Article 16 in the amended Rules of Procedure for Supervisory Committee Meetings):

*The words “When the chairman of the Supervisory Committee cannot or fails to perform his duties, more than half of the Supervisors shall jointly elect a Supervisor to convene and preside over the meetings” be replaced by: “When the chairman of the Supervisory Committee cannot or there are circumstances that he fails to perform his duties, more than half of the Supervisors shall jointly elect a Supervisor to convene and preside over the Supervisory Committee meetings”.*

- (7) The following new article be inserted as Article 17 of the amended Rules of Procedure for Supervisory Committee Meetings:

*“Supervisors may attend the Supervisory Committee meetings by telephone or other communication facilities. So long as through the aforementioned facilities, all participants of the meeting are able to clearly hear the speech of the others and are able to talk or communication with each other, such Supervisors shall be deemed to have attended the meeting in person.*

*The Supervisory Committee meetings may also be held by written resolutions, i.e. by resolving on the resolutions delivered separately for review or circulated for review, and the Supervisors writing on the resolutions for their for, against or abstention opinions. Such written resolution may consist of several counterparts (each counterpart may be signed by one or more or other Supervisor with one’s proxy) and shall be valid and effective when the number of signatories satisfies the quorum stipulated under the Articles of Association of the Company to come to a resolution”.*

- (8) Article 16 of the Rules of Procedure for Supervisory Committee Meetings (to be renumbered as Article 18 in the amended Rules of Procedure for Supervisory Committee Meetings):

- *The words “The Supervisory Committee shall conduct its proceedings in the form of meetings” in the first paragraph of the existing Article 16 be deleted. The words “... the Supervisory Committee shall be held ...” in the first paragraph of the existing Article 16 be replaced by “the Supervisory Committee meetings shall be held ...”.*
- *The words “... the Supervisors who have a connected relationship with the voting shall abstain from voting” be deleted from the second paragraph of the existing Article 16.*
- *The words “Resolutions of the Supervisory Committee shall be approved by two thirds of the Supervisors” in the second paragraph of the existing Article 16 be replaced by: “Resolutions of the Supervisory Committee shall be passed by more than half of the Supervisors”.*

## LETTER FROM THE BOARD

- (9) Article 18 of the Rules of Procedure for Supervisory Committee Meetings (to be renumbered as Article 20 in the amended Rules of Procedure for Supervisory Committee Meetings):
- The existing Article 18 be divided into two Articles with the second paragraph of the original Article 18 renumbered as Article 20 and the first paragraph of the original Article 18 renumbered as a new Article 21.
  - The words “*voting results to be announced at scene*” of the new Article 21 be replaced by “*If a meeting is held physically, the chairman of the meeting shall announce the voting results at the scene; under other circumstances, the chairman shall inform the Supervisors the voting results before the next business day following the conclusion of the stipulated voting period. Where a Supervisor votes after the chairman announces the voting results or the conclusion of the stipulated voting period, its vote shall not be counted to the results.*”
- (10) After amendments to the Rules of Procedure for Supervisory Committee Meetings as proposed above, the numbering of the relevant clauses and cross references in the Rules of Procedure for Supervisory Committee Meetings will also be adjusted and amended accordingly. Save for the above, no substantive amendments are proposed to be made to the Rules of Procedure for Supervisory Committee Meetings.

Since the Company is a PRC incorporated company and the official Rules of Procedure for Supervisory Committee Meetings are in the Chinese language, the above proposed amendments are the English Translation of the Official Amendments, which are set out in the Chinese language version of this circular. Accordingly, in the event of any inconsistency between the English Translation and the Official Amendments, the Official Amendments shall prevail.

The above proposed amendments to the Rules of Procedure for Supervisory Committee Meetings are subject to the approval of the Shareholders by way of special resolution at the AGM.

## LETTER FROM THE BOARD

### 5. PROPOSED ELECTION AND RE-ELECTION OF DIRECTORS AND SUPERVISORS

As stipulated in the Articles of Association, the Board comprises not more than eighteen Directors, while the Supervisory Committee comprises three Supervisors of which two Supervisors represent the Shareholders and one Supervisor represents the employees of the Company. The term of engagement of all the current Directors and Supervisors will expire upon the expiration of the term of the current session of the Board at the AGM, the Board and Supervisory Committee have therefore respectively resolved to propose to the Shareholders the election and re-election of Directors and Supervisors at the AGM.

#### A. Proposed election and re-election of Directors

The Directors who stand for election and re-election will not enter into any service contract with the Company. The basic salaries of such Directors are to be determined in accordance with relevant emolument policy of the Company on the basis of, *inter alia*, the relevant Directors' merit, qualifications and competence after taking into consideration the remuneration of the current Directors, subject to the approval by the Shareholders. In addition, bonus (if any) will be paid to the Directors based on the operating results of the Company and at the Company's discretion. No bonus will be paid to the independent non-executive Directors.

The salaries, allowances and benefits in kind paid in the financial year of 2023 to the abovementioned Directors who have been nominated for re-election at the AGM, being Mr. Tan Xuguang (譚旭光先生), Mr. Zhang Quan (張泉先生), Mr. Ma Changhai (馬常海先生), Mr. Wang Decheng (王德成先生), Mr. Sun Shaojun (孫少軍先生), Mr. Yuan Hongming (袁宏明先生), Mr. Ma Xuyao (馬旭耀先生), Mr. Zhang Liangfu (張良富先生), Mr. Richard Robinson Smith, Mr. Michael Martin Macht, Ms. Jiang Yan (蔣彥女士), Mr. Chi Deqiang (遲德強先生), Mr. Zhao Fuquan (趙福全先生), Mr. Xu Bing (徐兵先生), were approximately nil, RMB3.04 million, RMB1.80 million, RMB2.64 million, nil, nil, nil, RMB0.18 million, RMB0.10 million, RMB0.18 million, RMB0.19 million, RMB0.10 million, RMB0.10 million, RMB0.10 million, respectively.

#### (1) *Executive Directors and non-executive Directors*

Of the existing ten executive Directors and non-executive Directors, all of whom, namely, Mr. Tan Xuguang (譚旭光先生), Mr. Zhang Quan (張泉先生), Mr. Ma Changhai (馬常海先生), Mr. Wang Decheng (王德成先生), Mr. Sun Shaojun (孫少軍先生), Mr. Yuan Hongming (袁宏明先生), Mr. Ma Xuyao (馬旭耀先生), Mr. Zhang Liangfu (張良富先生), Mr. Richard Robinson Smith and Mr. Michael Martin Macht, have been nominated as candidates for re-election as members of the Board from the date of the AGM up to the conclusion of the annual general meeting of the Company for the year ending 31 December 2026 (both days inclusive).

## LETTER FROM THE BOARD

The nomination committee of the Company has reviewed the structure and composition of the Board, the confirmations and disclosures provided by the new Director candidate and the existing Directors (including those of the independent non-executive director candidates as set out in the sub-section headed “(2) Independent non-executive Directors” below), the qualifications, skills and experience, time commitment and expected contribution of such Directors (with reference to the nomination principles and criteria set out in the Company’s Board Diversity Policy and the Company’s corporate strategies). The nomination committee of the Company has recommended to the Board on the election of the new Director candidate and the re-election of the existing Directors (including the independent non-executive director candidates as set out in the sub-section headed “(2) Independent non-executive Directors” below).

The re-election of the abovementioned existing Directors (not being independent non-executive Directors) is subject to the approval of the Shareholders by way of ordinary resolutions at the AGM. Pursuant to Article 121 of the Articles of Association, the election of the Directors (not being independent non-executive Directors) will be conducted by way of cumulative voting at the AGM. The number of total votes that a Shareholder can exercise is the product of (i) the number of shares held by such Shareholder, and (ii) the number of Directors (not being independent non-executive Directors) to be elected. A Shareholder can give all his votes to one such Director candidate or divide his votes among several Director candidates. The Directors (not being independent non-executive Directors) will be elected at the AGM based on the number of votes the Director candidates receive.

The biographical details of each of the abovementioned existing executive Directors and non-executive Directors who are nominated to stand for re-election at the AGM are set out below to enable the Shareholders to make an informed decision on their election:

**Mr. Tan Xuguang (譚旭光先生)**, Chinese, aged 62, obtained a doctoral degree in engineering from Tianjin University and is a senior engineer. He is the Chairman of the Company, secretary of the party committee and chairman of Shandong Heavy Industry Group Co., Ltd., chairman of Weichai Group Holdings Limited (which holds A Shares of the Company with details as set out below and is thus interested in the shares of the Company under Part XV of the Securities and Futures Ordinance) and chairman of China National Heavy Duty Truck Group Co., Ltd. He is also the chairman of Shaanxi Heavy-duty Motor Company Limited, chairman of Weichai Lovol Intelligent Agricultural Technology Co., Ltd., supervisor of KION Group AG (KION), director of National Key Laboratory of Internal Combustion Engine and Power System and the chairman of the board of directors and a non-executive director of Ferretti S.P.A. Mr. Tan joined Weifang Diesel Engine Factory in 1977 and had held various positions including the test technician and business manager of Weichai, and general manager of Weichai Import and Export Co., Ltd.. He was appointed as the general manager of Weifang Diesel Engine Factory in 1998, chairman of Torch Automobile Group Co., Ltd. in 2005 and chairman of Shandong Juli Co., Ltd. in 2007.

## LETTER FROM THE BOARD

Mr. Tan Xuguang has been engaged in the technological innovation of internal combustion engines and power systems and engineering management for more than 40 years. He is an industry leader with important influence both domestically and abroad. He received the first prize of National Science and Technology Progress Award as the first author in 2018; Qilu Outstanding Elite Award and special government subsidies from the State Council in 2019; National Innovation Excellence Award, Guanghua Engineering Science and Technology Award and Shandong Province Science and Technology Highest Award in 2020. He was elected as the Industrial Leading Talent of Taishan in 2022, and received with honour the title of first batch “National Excellent Engineer” granted by the Central Committee of the Communist Party of China and the State Council in 2024.

Mr. Tan Xuguang was appointed as a representative of the Tenth, Eleventh, Twelfth and Thirteenth National People’s Congress, a member of the 14th CPPCC National Committee of the PRC and a member of the Population, Resources and Environment Committee. He was awarded the “National Labour Model” in 2005 and 2020, and the “National Outstanding Party Member” at the 100th anniversary of the founding of the Communist Party of China in 2021.

**Mr. Zhang Quan (張泉先生)**, Chinese, aged 60, is an Executive Director and Vice Chairman of the Company. Mr. Zhang joined Weifang Diesel Engine Factory in 1986 and had held various positions including deputy secretary of the Party Branch of the Engine Research Institute, chief quality engineer and director of the quality control department, director of the procurement department, director of the and the marketing department, assistant to the general manager and executive deputy general manager of Weifang Diesel Engine Factory, chief marketing officer, executive president, and executive CEO of the Company, director of Weichai Group Holdings Limited, director of XCMG Construction Machinery Co., Ltd., and director of Shantui Construction Machinery Co., Ltd.. He is currently holding various positions including a director of Weichai Heavy-duty Machinery Co., Ltd., a director of Beiqi Foton Motor Co., Ltd., a director of Weichai Lovol Intelligent Agricultural Technology Co., Ltd., and a non-executive director of Ferretti S.P.A. Mr. Zhang obtained a bachelor’s degree in engineering from Shandong Industrial University and an MBA degree from Fudan University. He is a senior economist and elected as an Industrial Leading Talent of Taishan.

**Mr. Ma Changhai (馬常海先生)**, Chinese, aged 49, was appointed as an Executive Director of the Company on 28 June 2023. Mr. Ma joined Weifang Diesel Engine Factory in July 1997. He held various positions including the deputy manager, board secretary and compliance director of Weichai Group Holdings Limited as well as an employee representative supervisor of the Company. He is currently the general manager of Weichai Group Holdings Limited and vice chairman of Weichai Lovol Intelligent Agricultural Technology Co., Ltd. He obtained a bachelor’s degree in laws from Shandong University and is a professor-level senior political engineer.

## LETTER FROM THE BOARD

**Mr. Wang Decheng (王德成先生) (alias David Wang)**, Chinese, aged 45, was appointed as an Executive Director of the Company on 28 June 2023 and the Chief Executive Officer and general manager of the Company on 13 October 2023. He joined the Company in July 2004 and has been engaged in front-line work such as scientific research and marketing for a long term. He had held various positions including director and application engineering director of the application engineering centre, engine platform director, director of engine research institute, assistant to president, vice president, executive president and executive CEO of the Company. He is currently a deputy chief engineer of the Company and the vice chairman of Weichai Group Holdings Limited. He obtained a master's degree in engineering from Tianjin University, and is a senior engineer. He is a Weichai Excellent Engineer and elected as an Industrial Leading Talent of Taishan.

**Mr. Sun Shaojun (孫少軍先生)**, Chinese, aged 58, is an Executive Director of the Company. Mr. Sun joined Weifang Diesel Engine Factory in 1988 and had held various positions including the supervisor of the engineering department and the chief engineer of Weifang Diesel Engine Factory, chief technology officer and executive president of the Company, director of Weichai Heavy-duty Machinery Co., Ltd., chairman and vice chairman of the U.S. based PSI Inc., director of Ballard Power Systems, Inc., chairman of Shandong Guochuang Fuel Cell Technology Innovation Center Co., Ltd., and deputy general manager of Shandong Heavy Industry Group Co., Ltd. He is currently holding various positions including director and deputy general manager of Weichai Group Holdings Limited, non-executive director of Sinotruk (Hong Kong) Limited, director of the U.S. based PSI Inc., and general representative in Europe of Shandong Heavy Industry Group Co., Ltd.. He is a researcher in applied engineering technology, and obtained a doctoral degree in engineering from Tianjin University. He is a candidate of “國家百千萬人才工程” (National Million and Ten Million Talents Project), receives a special subsidy from the State Council and has been appointed as a “山東省人民政府泰山學者特聘專家” (Taishan Mountain scholar specialist appointed by Shandong People's Government).

**Mr. Yuan Hongming (袁宏明先生)**, Chinese, aged 58, was appointed as an Executive Director of the Company on 8 June 2017. He held various positions including the general manager of Shaanxi Automobile Holdings Limited, deputy general manager and chief engineer of Shaanxi Automotive Group Co., Ltd., and general manager of Shaanxi Heavy-duty Motor Company Limited and an executive president of the Company. He is currently holding various positions including the chairman of the board of directors of Shaanxi Automotive Holdings Group Co., Ltd., the chairman of the board of directors of Shaanxi Automotive Group Co., Ltd., and the vice chairman of Shaanxi Heavy-duty Motor Company Limited. Mr. Yuan is a senior engineer and holds a bachelor's degree in engineering from Tsinghua University. Mr. Yuan also obtained the qualification of a machinery senior professional manager.

## LETTER FROM THE BOARD

**Mr. Ma Xuyao (馬旭耀先生)**, Chinese, aged 55, was appointed as an Executive Director of the Company on 28 June 2023. He held various positions including the deputy general manager of Shaanxi Fast Gear Co., Ltd. and general manager of Shaanxi Fast Gear Automotive Transmission Co., Ltd. He is currently a director and general manager of Shaanxi Fast Gear Co., Ltd., and chairman of Shaanxi Fast Gear Automotive Transmission Co., Ltd. and Qinchuan Machine Tool & Tool Group Share Co., Ltd. He obtained a bachelor's degree in engineering from Wuhan University of Technology and a doctoral degree in management sciences and engineering from Northwestern Polytechnical University. He is also a senior engineer and senior economist.

**Mr. Zhang Liangfu (張良富先生)**, Chinese, aged 54, was appointed as a Non-executive Director of the Company on 29 June 2020. He had held various positions including the division head of the general division and the division head of the finance budget division of the Finance Bureau of Weifang, an executive director and the general manager of Weifang New Energy Investment and Development Company Limited, the deputy party committee secretary and the general manager of Weifang Financial Holding Group Company Limited, deputy party committee secretary and the general manager of Weifang Investment Group Company Limited. Mr. Zhang is currently the party committee secretary and chairman of Weifang Investment Group Company Limited and a director of Weichai Heavy-duty Machinery Co., Ltd. Mr. Zhang is a senior accountant and a holder of master's degree in public administration.

**Mr. Richard Robinson Smith**, German/American, aged 58, was appointed as a Non-executive Director of the Company on 28 June 2023. He had held various positions including the senior vice president and general manager for Europe, Africa and Middle East of AGCO Corporation, chairman of the Fendt Supervisory Board of AGCO GmbH, president and chief executive officer (CEO) of KONECRANES PLC, and a non-executive director of FLSmidth & Co. A/S. He is currently the chief executive officer (CEO) of KION Group AG. He obtained a bachelor's degree in systems engineering from Princeton University, a master's degree in business administration (finance) from the University of Texas at Austin Graduate School of Business, and a master's degree in business administration and a doctoral degree in political science from the Otto Beisheim School of Management in Germany.

**Mr. Michael Martin Macht**, German, aged 63, was appointed as a Non-executive Director of the Company on 14 June 2018. He was previously a researcher at the Fraunhofer Institute for Industrial Engineering IAO, a director of Porsche Consulting Co., Ltd., chairman of the board of Dr. Ing. h.c. F. Porsche AG, a director of Porsche Holding SE, a director of Volkswagen AG and a director of Ferrett. S.P.A., a supervisor of Endurance Capital AG, the chairman of the supervisory committee of KION Group AG and the chairman of the supervisory committee of Rosenberger GmbH & co. KG. He is currently a supervisor of MAHLE GmbH, a non-executive director of McLaren Ltd, and a supervisor of Mahle & Behr. He holds an honorary doctoral degree from Universität Stuttgart.

## LETTER FROM THE BOARD

Save as disclosed herein, as at the Latest Practicable Date, each of abovementioned Directors proposed to be re-elected (i) has not been a director of any public companies the shares of which are listed on any securities market in Hong Kong or overseas in the past three years, (ii) has no relationship with any Directors, senior management or substantial shareholders or controlling shareholders (as defined respectively in the Hong Kong Listing Rules) of the Company, (iii) is not interested or deemed to be interested in shares or underlying shares of the Company or any of its associated corporations within the meaning of Part XV of the SFO, and (iv) does not hold any other major positions within the Company or other members of the Group.

Save as disclosed herein, there is no other matter relating to the re-election of the abovementioned Directors that will need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Hong Kong Listing Rules.

### **(2) Independent Non-executive Directors**

Of the existing five independent non-executive Directors, four of whom, namely, Ms. Jiang Yan (蔣彥女士), Mr. Chi Deqiang (遲德強先生), Mr. Zhao Fuquan (趙福全先生), Mr. Xu Bing (徐兵先生), have been nominated as candidates for re-election as members of the Board, among which, the term of service of Ms. Jiang Yan (蔣彥女士) will be from the date of the AGM up to 28 June 2026, and the term of service of the other three Directors (being Mr. Chi Deqiang (遲德強先生), Mr. Zhao Fuquan (趙福全先生) and Mr. Xu Bing (徐兵先生)) will be from the date of the AGM up to the conclusion of the annual general meeting of the Company for the year ending 31 December 2026 (both days inclusive).

Mr. Yu Zhuoping (余卓平先生), one of the existing independent non-executive Directors, will not seek for re-election as a Director at the AGM as he intends to focus on his research and development commitments and has confirmed that he has no disagreement with the Board and there is no matter relating to his retirement that will need to be brought to the attention of the Shareholders. The Board would like to express its sincere gratitude to Mr. Yu Zhuoping for his valuable contributions to the Company during the tenure of his office.

The Nomination Committee utilises various methods for identifying candidates who may serve as an independent non-executive Director, including through considering recommendations from Board members, management, and external professional parties, etc. Based on the recommendation of the Nomination Committee, the Directors of the Board has nominated Mr. Tao Huan (陶化安) as a candidate for election as independent non-executive Director for a term from the date of the AGM up to the conclusion of the annual general meeting of the Company for the year ending 31 December 2026 (both days inclusive) to fill up the vacancy that may arise from such upcoming retirement of Mr. Yu Zhuoping.

In identifying suitable independent non-executive director candidates and making recommendations to the Board, the Nomination Committee had taken into account the nomination policy of the Company and consider relevant factors including but not limited to gender, age, cultural and educational background, academic qualifications, professional experience and skills of the candidates. Having taken into account the composition and existing skill mix of the Board, in

## LETTER FROM THE BOARD

particular, the qualifications, skills, experience, time commitment, contribution of the existing independent non-executive Directors, the Nomination Committee considered that each of Ms. Jiang Yan, Mr. Chi Deqiang, Mr. Zhao Fuquan, Mr. Xu Bing and Mr. Tao Huaan would contribute to the diversity of the Board, and would form a good mix of expertise in providing a balanced and independent perspective to the Board on the Group's affairs. In addition, as Mr. Tao Huaan and each of the independent non-executive Directors nominated for re-election by the Shareholders has confirmed that (i) he or she has fulfilled the independence factors as stipulated in Rule 3.13 of the Hong Kong Listing Rules (ii) he or she has no past or present financial or other interest in the business of the Group or any connection with any core connected person of the Company, and (iii) there are no other factors that may affect his or her independence, the Board considers that they are independent pursuant to the guidelines on independence under the Hong Kong Listing Rules. Accordingly, based on the recommendation of the Nomination Committee, the Board is of the view that Mr. Tao Huaan and each of the independent non-executive Directors nominated for re-election are suitable candidates to be elected or re-elected as independent non-executive Directors.

The election and re-election of Mr. Tao Huaan and the said independent non-executive Directors are subject to the approval of the Shareholders by way of ordinary resolutions at the AGM. Pursuant to Article 121 of the Articles of Association, the election and re-election of Mr. Tao Huaan and the said independent non-executive Directors will be conducted by way of cumulative voting at the AGM. The number of total votes that a Shareholder can exercise is the product of (i) the number of shares held by such Shareholder, and (ii) the number of independent non-executive Directors to be elected. A Shareholder can give all his votes to one independent non-executive Director candidate or divide his votes among several independent non-executive Director candidates. The independent non-executive Directors will be elected at the AGM based on the number of votes the independent non-executive Director candidates receive.

The biographical details of each of the abovementioned persons who are nominated to stand for election or re-election as independent non-executive Directors at the AGM are set out below to enable the Shareholders to make an informed decision on their election:

**Ms. Jiang Yan (蔣彥女士)**, Chinese, aged 50, was appointed as an Independent Non-executive Director of the Company on 29 June 2020. She had held various positions including the head of the audit division II of the issuance supervision department of the CSRC, and is currently an independent director of Wellhope Foods Co., Ltd. She is a certified public accountant, a certified public valuer and a holder of a doctoral degree in management.

**Mr. Chi Deqiang (遲德強先生)**, Chinese, aged 54, was appointed as an Independent Non-executive Director of the Company on 28 June 2023. He had held various positions including the legal manager of the legal department of Ping An Securities Co., Ltd., the senior manager of the investment banking division of China Eagle Securities Co., Ltd. and the senior manager of the investment banking

## LETTER FROM THE BOARD

division of Guosen Securities Co., Ltd.. He is currently an associate professor at the School of Law of Shandong University, independent director of Shandong Buchang Pharmaceuticals Co., Ltd., independent director of HyUnion Holding Co., Ltd., legal adviser of Ji'nan Municipal Government, lawyer of Shandong Jing Lu Law Firm, arbitrator of Qingdao and Ji'nan City, mediator of China Council for the Promotion of International Trade and China Chamber of International Commerce Shandong Mediation Centre, and expert member of Foreign-related Legal Committee of China Chamber of International Commerce Shandong Chamber of Commerce. Mr. Chi obtained a bachelor's degree in laws from Yantai University, a master's degree in laws and a doctoral degree in laws from Wuhan University. He is also a visiting scholar at the University of Washington School of Law.

**Mr. Zhao Fuquan (趙福全先生)**, American, aged 60, was appointed as an Independent Non-executive Director of the Company on 28 June 2023. He had held various positions including the research director of DaimlerChrysler Corporation (USA), vice president and general manager of the research and development centre of Brilliance Jinbei Automobile Co., Ltd., director of BMW Brilliance Automotive Ltd., chairman of Shanghai Hidea Auto Design Co., Ltd., president and director of research institute of Zhejiang Geely Holding Group Company Limited, executive director of Geely Automobile Holdings Limited, dean of Zhejiang Automotive Engineering Institute, chairman of the board of Australia DSI Holdings Ltd., director of Manganese Bronze Holdings, independent director of BAIC Motor Corporation Limited and independent director of Jiangsu Lopal Tech Co., Ltd. He is currently a professor and doctoral supervisor at the School of Vehicle and Mobility of Tsinghua University, dean of Tsinghua Automotive Strategy Research Institute (TASRI), honorary life chairman and the fellow of the first Academy of Technical Leadership of the International Federation of Automotive Engineering Societies (FISITA), fellow of China and American Society of Automotive Engineers, independent director of Guangzhou Automotive Group Co., Ltd., independent director of China Automotive Engineering Research Institute Co., Ltd. and independent director of Sanden Corporation. Mr. Zhao obtained a bachelor's degree in internal combustion engine from Jilin University of Technology, a master's degree and a doctoral degree in mechanical engineering from Hiroshima University, Japan.

**Mr. Xu Bing (徐兵先生)**, Chinese, aged 52, was appointed as an Independent Non-executive Director of the Company on 28 June 2023. He had held various positions including the deputy director of the Research Institute of Mechatronic Control Engineering at the School of Mechanical Engineering of Zhejiang University, independent director of Jiangsu Hengli Hydraulic Co., Ltd., independent non-executive Director of IPE Group Limited, independent director of Zhengjiang Haihong Hydraulics Technology Co., Ltd. and independent director of Jiangsu Vibo Hydraulics Co. Ltd.. He is currently a professor and doctoral supervisor at the School of Mechanical Engineering of Zhejiang University, head of the Department of Mechatronics Engineering, director of the State Key Laboratory of Fluid Power and Mechatronic Systems and independent director of Zhekuang Heavy Industries Co., Ltd. Mr. Xu obtained a bachelor's degree and a master's degree in fluid transmission and control, and a doctoral degree in mechatronics engineering from Zhejiang University.

## LETTER FROM THE BOARD

**Mr. Tao Huaan (陶化安)**, Chinese, aged 61, graduated in laws from Jinlin University, and is a Chinese Certified Public Accountant. Mr. Tao currently holds positions including a partner at Hai Run Law Firm, and an independent director of Shanghai OPM Biosciences Co., Ltd., a company listed on the Shanghai Stock Exchange (stock code: 688293). His previous positions include the accounting head of the Vegetable Oil Company of Liuhe County, Jilin Province, a public procurator of the procuratorate office of the Procuratorate of Liuhe County, Jinlin Province stationed at the administration of grain, a judge at the People's Court of Liuhe County, Jinlin Province, a full-time lawyer at Wang Haiyun Law Firm of Changchun City, a full-time lawyer at Beijing Tian'an Law Firm, a full-time lawyer at Zhong Yin Law Firm in Beijing, a full-time lawyer at Jincheng Tongda & Neal in Beijing, a full-time lawyer at King & Capital Law Firm in Beijing, and a partner at Beijing Dongwei Law Firm.

Save as disclosed herein, as at the Latest Practicable Date, each of abovementioned persons proposed to be elected or re-elected as independent non-executive Directors (i) has not been a director of any public companies the shares of which are listed on any securities market in Hong Kong or overseas in the past three years, (ii) has no relationship with any Directors, senior management or substantial shareholders or controlling shareholders (as defined respectively in the Hong Kong Listing Rules) of the Company, (iii) is not interested or deemed to be interested in shares or underlying shares of the Company or any of its associated corporations within the meaning of Part XV of the SFO, and (iv) does not hold any other major positions within the Company or other members of the Group.

Save as disclosed herein, there is no other matter relating to the election or re-election of the abovementioned persons that will need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Hong Kong Listing Rules.

### **B. Proposed re-election of Supervisors**

The existing Supervisory Committee consists of three members, two of whom (namely Mr. Wang Yanlei (王延磊先生) and Mr. Wang Xuewen (王學文先生)) were elected by the Shareholders, whereas one (namely, Mr. Zhao Yongchang (趙永昌先生)) was elected by the employees of the Company. Mr. Wang Yanlei and Mr. Wang Xuewen have both been nominated for re-election as a Shareholder representative Supervisor. The employee representative Supervisor will be re-elected separately in accordance with the Articles of Association. The remuneration paid in the financial year of 2023 to Mr. Wang Yanlei and Mr. Wang Xuewen was nil and nil, respectively.

Each of Mr. Wang Yanlei and Mr. Wang Xuewen will not enter into any service contract with the Company. It is proposed that the new term of appointment of each of Mr. Wang Yanlei and Mr. Wang Xuewen shall be for a period of three years commencing on the date of the AGM and ending on the conclusion of the annual general meeting of the Company for the year ending 31 December 2026 (both days inclusive). The Supervisors' remunerations are to be determined in accordance with the relevant emolument policy of

## LETTER FROM THE BOARD

the Company on the basis of the relevant Supervisor's merit, qualifications and competence, subject to the approval by the Shareholders. In addition, bonus (if any) will be paid to the Supervisors based on the operating results of the Company and at the Company's discretion.

The biographical details of each of the Supervisors (representing the Shareholders) who stand for re-election at the AGM are set out below to enable the Shareholders to make an informed decision on their re-election.

**Mr. Wang Yanlei (王延磊先生)**, Chinese, aged 54, is currently the chairman of the supervisory committee of the Company. He joined Weifang Diesel Engine Factory in October 1985 and had held various positions including the general manager of the No. 2 Factory of the Company, the deputy general manager of Yangzhou Yaxing Motor Coach Co., Ltd., the chairman of Weichai (Yangzhou) Special Vehicles Co., Ltd., the chairman of the labour union of China National Heavy Duty Truck Group Co., Ltd., and the chairman of Weichai Power Yangzhou Diesel Engine Co., Ltd. Mr. Wang is currently the chairman of the labour union of the Company, and the chairman of the labour union and the chairman of supervisory committee of Weichai Group Holdings Limited. Mr. Wang holds a bachelor's degree.

**Mr. Wang Xuewen (王學文先生)**, Chinese, aged 44, is a supervisor of the Company. Mr. Wang joined the Company in June 2003. He held various positions including the chief financial officer of various subsidiaries of the Company, head of the finance department of Weichai Group Holdings Limited and head of the finance department of China National Heavy Duty Truck Group Company Limited. He is currently the chief financial officer and deputy general manager of Weichai Group Holdings Limited, a director of Weichai Heavy-duty Machinery Co., Ltd. and a director and deputy general manager of Lovol Construction Machinery Group Co., Ltd. He is a senior accountant and obtained a master's degree in engineering in Shandong University.

Save as disclosed herein, each of the Supervisors who stands for re-election did not hold any directorship in other listed public companies in the last three years, has not taken any other major positions in the Company or other members of the Group, and does not have any relationship with any other Directors, Supervisors, senior management or substantial or controlling Shareholders of the Company. Save as disclosed herein, each of them does not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed herein, there is no other matter relating to re-election of the Supervisors that will need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Hong Kong Listing Rules.

## LETTER FROM THE BOARD

### C. Directors' and Supervisors' Interests in Shares and Underlying Shares

As at the Latest Practicable Date, the interests and short position (if any) of the persons who stand for election and re-election as Directors and Supervisors in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")), as recorded in the register maintained by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited pursuant to the Model Code for Securities Transactions by Directors of Listed Companies (the "Model Code"), were as follows:

#### (a) Interests in the shares of the Company

Name of director	Capacity	Number of "A" shares held	Number of "H" shares held	Percentage of the issued share capital of the Company
Tan Xuguang	Beneficial owner	58,842,596 <i>(Note 1)</i>	–	0.67%
Zhang Quan	Beneficial owner	13,684,324 <i>(Note 1)</i>	–	0.16%
Wang Decheng	Beneficial owner	800,000	–	0.01%
Sun Shaojun	Beneficial owner	13,684,324 <i>(Note 1)</i>	–	0.16%
Yuan Hongming	Beneficial owner	1,000,440	–	0.011%
	Interest held by spouse	444	–	0.000005%
		1,000,884		0.011%

*Notes:*

- These shares were derived from the previous domestic shares of the Company. The domestic shares were ordinary shares issued by the Company, with a Renminbi denominated par value of RMB1.00 each, which were subscribed for and paid up in Renminbi or credited as fully paid up. These shares became A shares of the Company upon the A share listing of the Company on the Shenzhen Stock Exchange.
- All the shareholding interests listed in the above table are "long" position.
- The percentages disclosed in the above table were calculated based on the total number of issued shares of the Company as at 31 December 2023, i.e. 8,726,556,821 shares (comprised of 6,783,516,821 A shares and 1,943,040,000 H shares).

## LETTER FROM THE BOARD

(b) *Interests in the shares of associated corporations of the Company*

Name of director	Name of associated corporation	Nature of interest	Class and number of securities interested or deemed to be interested	Approximate percentage interest in the entire issued share capital of associated corporation
Richard Robinson Smith	KION Group AG (“KION”)	Beneficial owner	50,000 ordinary shares	0.04%

Save as disclosed above, as at the Latest Practicable Date, none of the persons who stand for election and re-election as Directors and Supervisors had an interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations that was recorded in the register required to be kept pursuant to Section 352 of the SFO, or as otherwise notified to the Company pursuant to the Model Code.

### 6. AGM AND CLASS MEETINGS

The AGM will be held at the Company’s conference room at Section A, 197, Fu Shou East Street, High Technology Industrial Development Zone, Weifang, Shandong Province, the PRC on Friday, 10 May 2024 to consider and, if thought fit, approve, inter alia, the matters as set out in the notice convening the AGM set out in pages 71 to 76 of this circular. The A Shareholders’ Class Meeting will be held immediately after the conclusion of the AGM, at the same place, and the H Shareholders’ Class Meeting will be held immediately after the conclusion of the A Shareholders’ Class Meeting, at the same place, to consider and, if thought fit, approve the amendments to the Articles of Association and the amendments to the Rules of Procedure for General Meetings. Notices convening the AGM and the Class Meetings are set out on pages 71 to 80 of this circular.

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, no Shareholder has a material interest in any of the resolutions proposed at the AGM or the Class Meetings. Therefore, no Shareholder is required to abstain from voting at the AGM or the Class Meetings in respect of the relevant resolutions.

It is a requirement of the Hong Kong Listing Rules that the voting at the general meetings of the Company must be taken by poll.

The form of proxy for use at the AGM and the Class Meetings is enclosed with this circular. Holders of A Shares may use the forms of proxy published by the Company on the website of the Shenzhen Stock Exchange instead. Whether or not you intend to be present at such meetings, you are requested to complete the forms of proxy in accordance with the instructions printed thereon and return the same to Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong

## LETTER FROM THE BOARD

(with respect to the holders of H Shares), no later than 24 hours before the time fixed for holding the relevant meeting or any adjournment thereof.

Completion and delivery of the form of proxy will not prevent you from attending and voting at the relevant meeting or any adjournment thereof if you so wish.

### 7. CLOSURE OF REGISTER OF HOLDERS OF H SHARES

The register of holders of H Shares of the Company will be closed from 7 May 2024 to 10 May 2024, both days inclusive, during which period no transfer of H Shares will be effected. In order to qualify for attending the AGM and the H Shareholders' Class Meeting, all transfer documents of H Shares accompanied by the relevant share certificates must be lodged with Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 6 May 2024.

Please refer to further announcement to be issued by the Company no later than two months from the date of obtaining the approval by the Shareholders of the payment of Cash Dividends for details of the Record Date and closure of register of members of the Company in determining the Shareholders' entitlement to the Cash Dividends.

### 8. RESPONSIBILITY STATEMENT

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

### 9. RECOMMENDATIONS

The Board considers that the proposed resolutions in respect of (i) the payment of Cash Dividends, (ii) the amendments to the Articles of Association and the Rules of Procedure, and (iii) the election and re-election of Directors and Supervisors, and the other resolutions to be proposed at the AGM are in the best interests of the Company and its Shareholders as a whole.

Accordingly, the Directors recommend the Shareholders, the holders of A Shares and the holders of H Shares to vote in favour of the resolutions which will be proposed at the AGM and the Class Meetings, respectively.

Yours faithfully,  
For and on behalf of  
the Board of Directors  
**Tan Xuguang**  
*Chairman*

## NOTICE OF AGM



潍柴動力股份有限公司

**WEICHAI POWER CO., LTD.**

*(a joint stock limited company incorporated in the People's Republic of China with limited liability)*  
(Stock Code: 2338)

### NOTICE OF 2023 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**2023 Annual General Meeting**”) of Weichai Power Co., Ltd. (the “**Company**”) for the year ended 31 December 2023 will be held at the Company’s conference room at 197, Section A, Fu Shou East Street, High Technology Industrial Development Zone, Weifang, Shandong Province, the PRC on 10 May 2024 at 2:50 p.m. for the purposes of considering and, if thought fit, approving (or receiving) and authorising the matters set out below. Unless the context otherwise requires, terms defined in the circular to the shareholders of the Company dated 19 April 2024, of which this notice forms part (the “**Circular**”) shall have the same meaning when used herein.

#### AS ORDINARY RESOLUTIONS:

1. To consider and approve the Annual Report of the Company for the year ended 31 December 2023.
2. To consider and approve the Report of the Board of Directors of the Company for the year ended 31 December 2023.
3. To consider and approve the Report of the Supervisory Committee of the Company for the year ended 31 December 2023.
4. To consider and receive the audited financial statements of the Company and the Auditors’ Report for the year ended 31 December 2023.
5. To consider and approve the 財務決算報告 (final financial report) of the Company for the year ended 31 December 2023.
6. To consider and approve the 財務預算報告 (financial budget report) of the Company for the year ending 31 December 2024.
7. To consider and approve the re-appointment of KPMG Huazhen LLP (畢馬威華振會計師事務所 (特殊普通合夥)) as the auditors of the Company for the year ending 31 December 2024.
8. To consider and approve the re-appointment of 和信會計師事務所 (特殊普通合夥) (Hexin Accountants LLP) as the internal control auditors of the Company for the year ending 31 December 2024.
9. To consider and approve the profit distribution plan of the Company for the year ended 31 December 2023.

## NOTICE OF AGM

10. To consider and approve the granting of a mandate to the Board of Directors for the payment of interim dividend (if any) to the shareholders of the Company for the year ending 31 December 2024.

### AS SPECIAL RESOLUTIONS:

11. To consider and approve the amendments to the Articles of Association as set out in the section headed “3. Proposed amendments to the Articles of Association” in the “Letter from the Board” contained in the Circular. *(Note I)*
12. To consider and approve the amendments to the Rules of Procedure for General Meetings as set out in the section headed “4. Proposed amendments to the Rules of Procedure — (a) Rules of Procedure for General Meetings” in the “Letter from the Board” contained in the Circular. *(Note I)*
13. To consider and approve the amendments to the Rules of Procedure for Board Meetings as set out in the section headed “4. Proposed amendments to the Rules of Procedure — (b) Rules of Procedure for Board Meetings” in the “Letter from the Board” contained in the Circular. *(Note I)*
14. To consider and approve the amendments to the Rules of Procedure for the Supervisory Committee Meetings as set out in the section headed “4. Proposed amendments to the Rules of Procedure — (c) Rules of Procedure for Supervisory Committee Meetings” in the “Letter from the Board” contained in the Circular. *(Note I)*

### AS ORDINARY RESOLUTIONS:

15. (a) To consider and approve the re-election of Mr. Tan Xuguang as an executive Director of the Company for a term of three years from the date of the 2023 Annual General Meeting to the conclusion of the annual general meeting of the Company for the year ending 31 December 2026 (both days inclusive). *(Note J)*
- (b) To consider and approve the re-election of Mr. Zhang Quan as an executive Director of the Company for a term of three years from the date of the 2023 Annual General Meeting to the conclusion of the annual general meeting of the Company for the year ending 31 December 2026 (both days inclusive). *(Note J)*
- (c) To consider and approve the re-election of Mr. Ma Changhai as an executive Director of the Company for a term of three years from the date of the 2023 Annual General Meeting to the conclusion of the annual general meeting of the Company for the year ending 31 December 2026 (both days inclusive). *(Note J)*

## NOTICE OF AGM

- (d) To consider and approve the re-election of Mr. Wang Decheng as an executive Director of the Company for a term of three years from the date of the 2023 Annual General Meeting to the conclusion of the annual general meeting of the Company for the year ending 31 December 2026 (both days inclusive). *(Note J)*
  - (e) To consider and approve the re-election of Mr. Sun Shaojun as an executive Director of the Company for a term of three years from the date of the 2023 Annual General Meeting to the conclusion of the annual general meeting of the Company for the year ending 31 December 2026 (both days inclusive). *(Note J)*
  - (f) To consider and approve the re-election of Mr. Yuan Hongming as an executive Director of the Company for a term of three years from the date of the 2023 Annual General Meeting to the conclusion of the annual general meeting of the Company for the year ending 31 December 2026 (both days inclusive). *(Note J)*
  - (g) To consider and approve the re-election of Mr. Ma Xuyao as an executive Director of the Company for a term of three years from the date of the 2023 Annual General Meeting to the conclusion of the annual general meeting of the Company for the year ending 31 December 2026 (both days inclusive). *(Note J)*
  - (h) To consider and approve the re-election of Mr. Zhang Liangfu as a non-executive Director of the Company for a term of three years from the date of the 2023 Annual General Meeting to the conclusion of the annual general meeting of the Company for the year ending 31 December 2026 (both days inclusive). *(Note J)*
  - (i) To consider and approve the re-election of Mr. Richard Robinson Smith as a non-executive Director of the Company for a term of three years from the date of the 2023 Annual General Meeting to the conclusion of the annual general meeting of the Company for the year ending 31 December 2026 (both days inclusive). *(Note J)*
  - (j) To consider and approve the re-election of Mr. Michael Martin Macht as a non-executive Director of the Company for a term of three years from the date of the 2023 Annual General Meeting to the conclusion of the annual general meeting of the Company for the year ending 31 December 2026 (both days inclusive). *(Note J)*
16. (a) To consider and approve the re-election of Ms. Jiang Yan as an independent non-executive Director of the Company for a term from the date of the 2023 Annual General Meeting to 28 June 2026. *(Note J)*

## NOTICE OF AGM

- (b) To consider and approve the re-election of Mr. Chi Deqiang as an independent non-executive Director of the Company for a term of three years from the date of the 2023 Annual General Meeting to the conclusion of the annual general meeting of the Company for the year ending 31 December 2026 (both days inclusive). *(Note J)*
  - (c) To consider and approve the re-election of Mr. Zhao Fuquan as an independent non-executive Director of the Company for a term of three years from the date of the 2023 Annual General Meeting to the conclusion of the annual general meeting of the Company for the year ending 31 December 2026 (both days inclusive). *(Note J)*
  - (d) To consider and approve the re-election of Mr. Xu Bing as an independent non-executive Director of the Company for a term of three years from the date of the 2023 Annual General Meeting to the conclusion of the annual general meeting of the Company for the year ending 31 December 2026 (both days inclusive). *(Note J)*
  - (e) To consider and approve the election of Mr. Tao Huaan as an independent non-executive Director of the Company for a term of three years from the date of the 2023 Annual General Meeting to the conclusion of the annual general meeting of the Company for the year ending 31 December 2026 (both days inclusive). *(Note J)*
17. (a) To consider and approve the re-election of Mr. Wang Yanlei as a Supervisor of the Company for a term of three years from the date of the 2023 Annual General Meeting to the conclusion of the annual general meeting of the Company for the year ending 31 December 2026 (both days inclusive). *(Note J)*
- (b) To consider and approve the re-election of Mr. Wang Xuewen as a Supervisor of the Company for a term of three years from the date of the 2023 Annual General Meeting to the conclusion of the annual general meeting of the Company for the year ending 31 December 2026 (both days inclusive). *(Note J)*

By Order of the Board of Directors  
**Weichai Power Co., Ltd.**  
**Tan Xuguang**  
*Chairman*

Hong Kong, 19 April 2024

## NOTICE OF AGM

*Notes:*

- (A) The Company will not process registration of transfers of H shares (being overseas listed foreign shares and ordinary shares) in the share capital of the Company with a Renminbi denominated par value of RMB1.00 each, which are subscribed and/or paid for in Hong Kong dollars and listed on The Stock Exchange of Hong Kong Limited (“**H Shares**”) from 7 May 2024 to 10 May 2024 (both days inclusive). Holders of H Shares whose names appear on the register of H Shares kept at Computershare Hong Kong Investor Services Limited on 10 May 2024 are entitled to attend and vote at the 2023 Annual General Meeting following completion of the registration procedures. To qualify for attendance and voting at the 2023 Annual General Meeting, documents on transfers of H Shares of the Company, accompanied by the relevant share certificates, must be lodged with the Company’s H-Share Registrar, not later than 4:30 p.m. on 6 May 2024. The address of the Company’s H-Share Registrar is as follows:

Computershare Hong Kong Investor Services Limited  
Shops 1712–1716, 17th Floor, Hopewell Centre  
183 Queen’s Road East  
Wanchai  
Hong Kong

- (B) Each holder of H Shares of the Company entitled to attend and vote at the 2023 Annual General Meeting may, by completing the form of proxy of the Company, appoint one or more proxies to attend and vote at the 2023 Annual General Meeting on his/her behalf. A proxy need not be a shareholder of the Company. With respect to any shareholder who has appointed more than one proxy, the proxy holders may only vote on a poll.
- (C) Holders of H Shares of the Company must use the form of proxy of the Company for appointing a proxy and the appointment must be in writing. The form of proxy must be signed by the relevant shareholder or by a person duly authorised by the relevant shareholder in writing (a “**power of attorney**”). If the form of proxy is signed by the person authorised by the relevant shareholder as aforesaid, the relevant power of attorney and other relevant documents of authorisation (if any) must be notarised. If a corporate shareholder appoints a person other than its legal representative to attend the 2023 Annual General Meeting on its behalf, the relevant form of proxy must be affixed with the company seal/chop of the corporate shareholder or duly signed by its director or any other person duly authorised by that corporate shareholder as required by the Articles of Association of the Company.
- (D) To be valid, the form of proxy and the relevant notarised power of attorney (if any) and other relevant documents of authorisation (if any) as mentioned in Note (C) above must be delivered to the Company’s H-Share Registrar, Computershare Hong Kong Investor Services Limited (address: 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong), not less than 24 hours before the time appointed for the 2023 Annual General Meeting.
- (E) For holder of A shares (being ordinary shares) in the share capital of the Company with a Renminbi denominated par value of RMB1.00 each, which are traded in Renminbi and listed on the Shenzhen Stock Exchange (“**A Shares**”), please refer to the notice of the 2023 Annual General Meeting published on the website of the Shenzhen Stock Exchange in respect of the eligibility of attendance, registration procedure, proxy and other relevant matters.
- (F) A Shareholder or his/her proxy should produce proof of identity when attending the 2023 Annual General Meeting. If a corporate Shareholder’s legal representative or any other person authorised by the board of directors or other governing body of such corporate shareholder attends the 2023 Annual General Meeting, such legal representative or other person shall produce his/her proof of identity, and proof of designation as legal representative and the valid resolution or authorisation document of the board of directors or other governing body of such corporate shareholder (as the case may be) to prove the identity and authorisation of that legal representative or other person.
- (G) Any proposal to appoint any person to the office of director of the Company at the 2023 Annual General Meeting shall be given in writing and, notice in writing by that person of his consent to be elected as director shall be, lodged at the registered office of the Company at 197, Section A, Fu Shou East Street, High Technology Industrial Development Zone, Weifang, Shandong Province, the People’s Republic of China. The period for lodgement of such notices shall commence on (and include) the day after the date of this notice of the 2023 Annual General Meeting and end on (and exclude) the date that is seven (7) days before the date of the 2023 Annual General Meeting.

## NOTICE OF AGM

- (H) The 2023 Annual General Meeting is expected to last for not more than half a day. Shareholders who attend the 2023 Annual General Meeting shall bear their own travelling and accommodation expenses.
- (I) Since the Company is a PRC incorporated company and the official Articles of Association and the Rules of Procedure (as the case may be) of the Company are in the Chinese language, the proposed amendments in the English version of the Circular are an unofficial English language translation (the “**English Translation**”) of the official proposed amendments in the Chinese language (the “**Official Amendments**”), which are set out in the Chinese language version of the Circular. Accordingly, in the event of any inconsistency between the English Translation and the Official Amendments, the Official Amendments shall prevail.
- (J) Pursuant to Article 121 of the Articles of Association of the Company, the election of the relevant members of the Board (excluding independent non-executive Directors), the independent non-executive Directors and the Supervisors will be conducted by way of cumulative voting respectively. The number of total votes that a Shareholder can exercise is the product of (i) the number of shares held by such Shareholder, and (ii) the number of the relevant Directors (excluding independent non-executive Directors) or independent non-executive Directors or Supervisors (as the case may be) to be elected. A Shareholder can give all his votes to one Director (not being an independent non-executive Director) or independent non-executive Director candidate or Supervisor candidate (as the case may be) or divide his votes among several Director (not being an independent non-executive Director) or independent non-executive Director candidates or Supervisor candidates (as the case may be). The Directors (excluding independent non-executive Directors), independent non-executive Directors and Supervisors (as the case may be) will be elected at the 2023 Annual General Meeting based on the number of votes such Director or Supervisor candidates receive.

*As at the date of this notice, the executive Directors of the Company are Mr. Tan Xuguang, Mr. Zhang Quan, Mr. Ma Changhai, Mr. Wang Decheng, Mr. Sun Shaojun, Mr. Yuan Hongming, and Mr. Ma Xuyao; the non-executive Directors of the Company are Mr. Zhang Liangfu, Mr. Richard Robinson Smith and Mr. Michael Martin Macht; and the independent non-executive Directors of the Company are Ms. Jiang Yan, Mr. Yu Zhuoping, Mr. Chi Deqiang, Mr. Zhao Fuquan and Mr. Xu Bing.*

## NOTICE OF A SHAREHOLDERS' CLASS MEETING



潍柴動力股份有限公司

**WEICHA POWER CO., LTD.**

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

**(Stock Code: 2338)**

### NOTICE OF THE CLASS MEETING OF THE HOLDERS OF A SHARES

NOTICE IS HEREBY GIVEN that the class meeting (the "A Shareholders' Class Meeting") of the holders of A shares ("A Shares") of Weichai Power Co., Ltd. (the "Company") will be held at the Company's conference room at 197, Section A, Fu Shou East Street, High Technology Industrial Development Zone, Weifang, Shandong Province, the PRC on 10 May 2024 immediately after the conclusion of the annual general meeting of the shareholders of the Company to be held on the same date for the purpose of considering and, if though fit, approving the matters set out below. Unless the context requires otherwise, terms defined in the circular to the shareholders of the Company (the "Shareholders") dated 19 April 2024 of which this notice forms part (the "Circular") shall have the same meanings when used herein.

#### AS SPECIAL RESOLUTIONS:

1. To consider and approve the amendments to the Articles of Association as set out in the section headed "3. Proposed amendments to the Articles of Association" in the "Letter from the Board" contained in the Circular. *(Note D)*
2. To consider and approve the amendments to the Rules of Procedure for General Meetings as set out in the section headed "4. Proposed amendments to the Rules of Procedure — (a) Rules of Procedure for General Meetings" in the "Letter from the Board" contained in the Circular. *(Note D)*

By Order of the Board of Directors  
**Weichai Power Co., Ltd.**  
**Tan Xuguang**  
*Chairman*

Hong Kong, 19 April 2024

## NOTICE OF A SHAREHOLDERS' CLASS MEETING

*Notes:*

- (A) Holders of A Shares of the Company whose names appear on the register of A Shares of the Company upon the conclusion of trading on 29 April 2024 are entitled to attend and vote at the A Shareholders' Class Meeting.
- (B) Please refer to the notice of the A Shareholders' Class Meeting published on the website of the Shenzhen Stock Exchange in respect of the eligibility of attendance, registration procedure, proxy and other relevant matters.
- (C) The A Shareholders' Class Meeting is expected to last for not more than half a day. Shareholders who attend the A Shareholders' Class Meeting shall bear their own travelling and accommodation expenses.
- (D) Since the Company is a PRC incorporated company and the official Articles of Association and the Rules of Procedure for General Meetings (as the case may be) of the Company are in the Chinese language, the proposed amendments in the English version of the Circular are an unofficial English language translation (the "**English Translation**") of the official proposed amendments in the Chinese language (the "**Official Amendments**"), which are set out in the Chinese language version of the Circular. Accordingly, in the event of any inconsistency between the English Translation and the Official Amendments, the Official Amendments shall prevail.

*As at the date of this notice, the executive Directors of the Company are Mr. Tan Xuguang, Mr. Zhang Quan, Mr. Ma Changhai, Mr. Wang Decheng, Mr. Sun Shaojun, Mr. Yuan Hongming, and Mr. Ma Xuyao; the non-executive Directors of the Company are Mr. Zhang Liangfu, Mr. Richard Robinson Smith and Mr. Michael Martin Macht; and the independent non-executive Directors of the Company are Ms. Jiang Yan, Mr. Yu Zhuoping, Mr. Chi Deqiang, Mr. Zhao Fuquan and Mr. Xu Bing.*

## NOTICE OF H SHAREHOLDERS' CLASS MEETING



### 潍柴動力股份有限公司 WEICHA POWER CO., LTD.

*(a joint stock limited company incorporated in the People's Republic of China with limited liability)*  
(Stock Code: 2338)

#### NOTICE OF THE CLASS MEETING OF THE HOLDERS OF H SHARES

NOTICE IS HEREBY GIVEN that the class meeting (the "H Shareholders' Class Meeting") of the holders of H shares ("H Shares") of Weichai Power Co., Ltd. (the "Company") will be held at the Company's conference room at 197, Section A, Fu Shou East Street, High Technology Industrial Development Zone, Weifang, Shandong Province, the PRC on 10 May 2024 immediately after the conclusion of the class meeting of the holders of the A Shares of the Company to be held on the same date for the purpose of considering and, if thought fit, approving the matters set out below. Unless the context requires otherwise, terms defined in the circular to the shareholders of the Company (the "Shareholders") dated 19 April 2024 of which this notice forms part (the "Circular") shall have the same meanings when used herein.

#### AS SPECIAL RESOLUTIONS:

1. To consider and approve the amendments to the Articles of Association as set out in the section headed "3. Proposed amendments to the Articles of Association" in the "Letter from the Board" contained in the Circular. *(Note G)*
2. To consider and approve the amendments to the Rules of Procedure for General Meetings as set out in the section headed "4. Proposed amendments to the Rules of Procedure — (a) Rules of Procedure for General Meetings" in the "Letter from the Board" contained in the Circular. *(Note G)*

By Order of the Board of Directors  
Weichai Power Co., Ltd.  
Tan Xuguang  
Chairman

Hong Kong, 19 April 2024

## NOTICE OF H SHAREHOLDERS' CLASS MEETING

*Notes:*

- (A) The Company will not process registration of transfers of H Shares of the Company from 7 May 2024 to 10 May 2024 (both days inclusive). Holders of H Shares of the Company whose names appear on the register of H Shares of the Company kept at Computershare Hong Kong Investor Services Limited on 10 May 2024 are entitled to attend and vote at the H Shareholders' Class Meeting following completion of the registration procedures.

To qualify for attendance and voting at the H Shareholders' Class Meeting, documents on transfers of H Shares of the Company, accompanied by the relevant share certificates, must be lodged with the Company's H Share Registrar and Transfer Office, not later than 4:30 p.m. on 6 May 2024. The address of the Company's H Share Registrar and Transfer Office is as follows:

Computershare Hong Kong Investor Services Limited  
Shops 1712-1716, 17th Floor, Hopewell Centre  
183 Queen's Road East  
Wanchai  
Hong Kong

- (B) Each holder of H Shares of the Company entitled to attend and vote at the H Shareholders' Class Meeting may, by completing the form of proxy of the Company, appoint one or more proxies to attend and vote at the H Shareholders' Class Meeting on its behalf. A proxy need not be a Shareholder of the Company. With respect to any Shareholder who has appointed more than one proxy, the proxy holders may only vote on a poll.
- (C) Holders of H Shares of the Company must use the form of proxy of the Company for appointing a proxy and the appointment must be in writing. The form of proxy must be signed by the relevant Shareholder or by a person duly authorised by the relevant Shareholder in writing (a "**power of attorney**"). If the form of proxy is signed by the person authorised by the relevant Shareholder as aforesaid, the relevant power of attorney and other relevant documents of authorization (if any) must be notarised. If a corporate Shareholder appoints a person other than its legal representative to attend the H Shareholders' Class Meeting on its behalf, the relevant form of proxy must be affixed with the company seal/chop of the corporate Shareholder or duly signed by its director or any other person duly authorised by that corporate Shareholder as required by the Articles of Association.
- (D) To be valid, the form of proxy and the relevant notarised power of attorney (if any) and other relevant documents of authorization (if any) as mentioned in Note (C) above must be delivered to the Company's H Share Registrar and Transfer Office, Computershare Hong Kong Investor Services Limited (address: 17M floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong), not less than 24 hours before the time appointed for the H Shareholders' Class Meeting.
- (E) A Shareholder or his proxy should produce proof of identity when attending the H Shareholders' Class Meeting. If a corporate Shareholder's legal representative or any other person authorised by the board of directors or other governing body of such corporate Shareholder attends the H Shareholders' Class Meeting, such legal representative or other person shall produce his proof of identity, and proof of designation as legal representative and the valid resolution or authorisation document of the board of directors or other governing body of such corporate Shareholder (as the case may be) to prove the identity and authorization of that legal representative or other person.
- (F) The H Shareholders' Class Meeting is expected to last for not more than half a day. Shareholders who attend the H Shareholders' Class Meeting shall bear their own travelling and accommodation expenses.
- (G) Since the Company is a PRC incorporated company and the official Articles of Association and the Rules of Procedure for General Meetings (as the case may be) of the Company are in the Chinese language, the proposed amendments in the English version of the Circular are an unofficial English language translation (the "**English Translation**") of the official proposed amendments in the Chinese language (the "**Official Amendments**"), which are set out in the Chinese language version of the Circular. Accordingly, in the event of any inconsistency between the English Translation and the Official Amendments, the Official Amendments shall prevail.

*As at the date of this notice, the executive Directors of the Company are Mr. Tan Xuguang, Mr. Zhang Quan, Mr. Ma Changhai, Mr. Wang Decheng, Mr. Sun Shaojun, Mr. Yuan Hongming, and Mr. Ma Xuyao; the non-executive Directors of the Company are Mr. Zhang Liangfu, Mr. Richard Robinson Smith and Mr. Michael Martin Macht; and the independent non-executive Directors of the Company are Ms. Jiang Yan, Mr. Yu Zhuoping, Mr. Chi Deqiang, Mr. Zhao Fuquan and Mr. Xu Bing.*