
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Launch Tech Company Limited (the “Company”), you should at once hand this circular together with the enclosed form of proxy 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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LAUNCH

深圳市元征科技股份有限公司

LAUNCH TECH COMPANY LIMITED*

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

(Stock Code: 2488)

- (1) REPURCHASE MANDATE**
- (2) ISSUE MANDATE**
- (3) RE-APPOINTMENT OF DIRECTORS**
- (4) RE-APPOINTMENT OF SUPERVISOR**
- (5) PAYMENT OF FINAL DIVIDEND**
- (6) AMENDMENTS TO THE ARTICLES OF ASSOCIATION**
- (7) NOTICE OF ANNUAL GENERAL MEETING**
- (8) NOTICE OF H SHAREHOLDERS’ CLASS MEETING**
- AND**
- (9) NOTICE OF DOMESTIC SHAREHOLDERS’ CLASS MEETING**

A letter from the Board is set out on pages 3 to 8 of this circular.

The notice dated 22 April 2024 convening the AGM and Class Meetings ie. the AGM, the H Shareholders’ Class Meeting and the Domestic Shareholders’ Class Meeting (“Class Meetings”) of the Company to be held at 10/F R&D Block, Launch Industrial Park, No. 4012 North of Wuhe Road, Bantian Street, Longgang District, Shenzhen, the PRC on Tuesday, 14 May 2024 at 11:00 a.m., are set out on pages 89 to 100 of this circular.

Whether or not you intend to attend such meetings, you are reminded to complete the proxy form enclosed with this circular, in accordance with the instructions printed thereon and return the same to the Company’s H Share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong (for the holders of the H Shares only) or the Company’s principal place of business at 10/F R&D Block, Launch Industrial Park, No. 4012 North of Wuhe Road, Bantian Street, Longgang District, Shenzhen, the PRC (for the holders of the Domestic Shares only) as soon as possible but in any event not less than 24 hours before the respective time fixed for holding such meetings or at any adjournment thereof. Completion and delivery of the said proxy form will not prevent you from attending, and voting in person at, the meetings or at any adjourned meetings if you so wish.

* *for identification purpose only*

CONTENTS

	<i>page</i>
Definitions	1
Letter from the Board	3
Appendix I – Explanatory Statement 1 – Proposed Re-appointment of Directors and Supervisor	9
Appendix II – Explanatory Statement 2 – Repurchase Mandate.	11
Appendix III – Explanatory Statement 3 – Payment of Final Dividend	14
Appendix IV – Explanatory Statement 4 – Amendments to the Articles of Association	17
Notice of AGM	89
Notice of H Shareholders’ Class Meeting	95
Notice of Domestic Shareholders’ Class Meeting.	98

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held on Tuesday, 14 May 2024 at 11:00 a.m.
“Articles” or “Articles of Association”	the articles of association of the Company as amended from time to time
“Board”	the board of Directors of the Company
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Class Meetings”	the class meeting for H Shareholders to be held immediately after the conclusion of the AGM and the class meeting for Domestic Shareholders to be held immediately after the conclusion of the said class meeting of H Shareholders
“Company”	深圳市元征科技股份有限公司 (Launch Tech Company Limited*), a joint stock limited company incorporated in the PRC with limited liability
“Company Law”	the Company Law of the PRC
“CSRC”	the China Securities Regulatory Commission
“Director(s)”	the director(s) of the Company
“Domestic Shares”	domestic share(s) of RMB1.00 each in the share capital of the Company which are subscribed for in RMB
“Domestic Shareholders”	Holders of the Domestic Shares
“H Shares”	the overseas listed foreign invested share(s) of RMB1.00 each in the share capital of the Company which are listed on the Main Board and subscribed for and traded in HK\$
“H Shareholders”	Holders of the H Shares
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“HK\$” or “HKD”	Hong Kong Dollar, the lawful currency of Hong Kong

DEFINITIONS

“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Board by the Shareholders at the AGM to issue not more than 20% of each of the Domestic Shares and H Shares in issue as at the date of passing the resolution, at any time during the period specified in the relevant resolution set out in the Supplemental Notice of AGM
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Latest Practicable Date”	31 March 2024
“Mandatory Provisions”	《到境外上市公司章程必備條款》(the Mandatory Provisions for the Articles of Association of the Companies to be Listed Overseas) issued on 27 August 1994 by the State Council Securities Policy Committee and the State Commission for Restructuring the Economic System of the PRC
“PRC”	the People’s Republic of China, which for the purposes of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Repurchase Mandate”	subject to the conditions set out in the proposed resolutions approving the repurchase mandate at the AGM and the Class Meetings, the general mandate granted by the Shareholders to the Board to repurchase not more than 10% of the H Shares in issue as at the date of passing of the relevant resolutions
“RMB”	Renminbi the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shareholders”	the shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Repurchases

In this circular, the English names of the PRC entities are translations of their Chinese names, and are included herein for identification purpose only. In the event of any inconsistency, the Chinese names shall prevail.

* for identification purpose only

LETTER FROM THE BOARD

LAUNCH

深圳市元征科技股份有限公司

LAUNCH TECH COMPANY LIMITED*

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

(Stock Code: 2488)

Executive Directors

Mr. Liu Xin (*Chairman*)
Ms. Huang Zhao Huan
Mr. Jiang Shiwen
Mr. Liu Guozhu

Registered office

Launch Industrial Park,
No. 4012 North of Wuhe Road,
Bantian Street,
Longgang District,
Shenzhen, the PRC

Non-executive Director

Mr. Peng Jian

Principal place of business

Launch Industrial Park,
No. 4012 North of Wuhe Road,
Bantian Street,
Longgang District,
Shenzhen, the PRC

Independent non-executive Directors

Ms. Zhang Yanxiao
Mr. Bin Zhichao
Ms. He Xujin

Principal place of business in Hong Kong

Unit 1104, Crawford House,
70 Queen's Road Central,
Hong Kong

To the Shareholders,

22 April 2024

Dear Sir or Madam,

(1) THE REPURCHASE MANDATE

(2) THE ISSUE MANDATE

(3) RE-APPOINTMENT OF DIRECTORS

(4) RE-APPOINTMENT OF SUPERVISOR

(5) PAYMENT OF FINAL DIVIDEND

(6) AMENDMENTS TO THE ARTICLES OF ASSOCIATION

(7) NOTICE OF ANNUAL GENERAL MEETING

(8) NOTICE OF H SHAREHOLDERS' CLASS MEETING

AND

(9) NOTICE OF DOMESTIC SHAREHOLDERS' CLASS MEETING

INTRODUCTION

The purpose of this circular is to give you notice of the AGM and Class Meetings to be held on Tuesday, 14 May 2024 and to provide you with information regarding the resolutions to be proposed at the AGM and Class Meetings to enable you to make an

* *for identification purpose only*

LETTER FROM THE BOARD

informed decision on whether to vote for or against the proposed resolutions at the AGM and Class Meetings regarding, among others, the Repurchase Mandate, and the Issue Mandate and to seek your approval of the other resolutions to be proposed thereat.

PROPOSED GENERAL MANDATE TO REPURCHASE H SHARES

Repurchase Mandate

The Company Law, the Mandatory Provisions and the Articles provide for certain restrictions on share repurchase which are applicable to all classes of shares of the Company.

The Company Law (to which the Company is subject) provides that a joint stock limited company incorporated in the PRC may not repurchase its shares unless such repurchase is effected for the purpose of (a) reducing its registered capital; (b) in connection with a merger between itself and another entity that holds its shares; (c) granting shares as reward to the staff of the company; or (d) the repurchase is made at the request of its shareholders who disagrees with shareholders' resolutions in connection with a merger or division. The Mandatory Provisions, which the Company has incorporated in the Articles of Association, provide that subject to obtaining the approval of the relevant PRC regulatory authorities and in compliance with the Articles of Association, the Company may repurchase its issued Shares for the purpose of reducing its share capital or in connection with a merger between itself and another entity that holds its shares or in circumstances permitted by laws or administrative regulations.

The Listing Rules permit the shareholders of a PRC joint stock limited company to grant a general mandate to its directors to repurchase shares of such company that is listed on the Stock Exchange. Such mandate is required to be given by way of a special resolution passed by its shareholders in general meeting and special resolution passed by holders of domestic shares and holders of overseas listed foreign shares at separate meetings.

H Shares are traded on the Stock Exchange in Hong Kong dollars. Therefore, the repurchase of H Shares by the Company is subject to the approval of the SAFE (or its successor authority), and the price payable by the Company upon any repurchase of H Shares will be paid in Hong Kong dollars.

In accordance with the requirements of the Articles of Association applicable to capital reduction, the Company will have to notify its creditors of the passing of the resolution for the reduction of the registered capital of the Company. In addition, the Company Law provides that the shares repurchased by a company will have to be cancelled and the registered capital of that company will therefore be reduced by an amount equivalent to the aggregate nominal value of the shares so cancelled. In the event of a reduction of registered capital, the Company shall inform its creditors by way of written notice and announcement within a prescribed period after the passing of the relevant resolutions approving such reduction.

LETTER FROM THE BOARD

Conditions to Repurchase H Shares

In order to ensure flexibility and discretion to the Directors in the event that it becomes desirable to repurchase any H Shares (including where such repurchase may lead to an enhancement of the net asset value per Share and/or the earnings per Share), approval is proposed to be sought from the Shareholders for the grant of the Repurchase Mandate to the Directors. In accordance with the legal and regulatory requirements described above, the Directors give notices to convene the AGM and the Class Meetings. At each such meeting, a special resolution will be proposed to grant to the Directors the Repurchase Mandate which is a conditional general mandate to repurchase H Shares in issue on the Stock Exchange with an aggregate nominal value not exceeding 10% of the aggregate nominal value of H Shares in issue of the Company as at the date of passing of such special resolution.

The Repurchase Mandate will be conditional upon (a) the special resolution for approving the grant of the Repurchase Mandate being passed at each of the AGM and the Class Meetings; and (b) the approvals of SAFE (or its successor authority) and/or any other regulatory authorities as may be required by the laws, rules and regulations of the PRC being obtained by the Company if appropriate. If the above conditions are not fulfilled, the Repurchase Mandate will not be exercisable by the Directors.

The Repurchase Mandate would expire on the earliest of (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of a period of twelve months following the passing of the relevant resolution at the AGM and the Class Meetings; or (c) the date on which the authority conferred by the special resolution is revoked or varied by a special resolution of the Shareholders in a general meeting or by a special resolution of holders of H Shares or holders of Domestic Shares at their respective Class Meeting.

The H Shares which may be repurchased by the Company pursuant to the Repurchase Mandate shall not exceed 10% of the aggregate nominal value of H Shares in issue of the Company as at the date of passing of the resolution approving the Repurchase Mandate at the AGM and the Class Meetings.

Explanatory Statement

An explanatory statement containing further information relating to the Repurchase Mandate is set out in Appendix II to this circular.

GENERAL MANDATE TO ISSUE ADDITIONAL DOMESTIC SHARES AND H SHARES

The details set out in special resolution numbered S2 in the notice of AGM will be proposed at such meeting for the granting of a general mandate to the Directors to allot, issue and/or deal with new Shares of up to a maximum of 20% of each of the issued Domestic Shares and H Shares of the Company as at the date of passing the relevant resolution at the AGM.

LETTER FROM THE BOARD

As at the Latest Practicable Date, there were 253,560,000 Domestic Shares of the Company and 162,228,100 H Shares in issue. Subject to the passing of the proposed resolution approving the grant of the Issue Mandate to the Board and on the basis that no Shares will be issued or repurchased by the Company prior to the AGM, a maximum of 50,712,000 Domestic Shares and 32,445,620 H Shares, can be separately or concurrently allotted, issued and/or dealt with by the Board pursuant to the Issue Mandate to be granted by the Shareholders. The Issue Mandate will expire upon the earliest of:

- (a) the conclusion of the next annual general meeting of the Company following the passing of this resolution;
- (b) the expiration of a 12-month period following the passing of this resolution; or
- (c) the date on which the authority set out in this resolution is revoked or varied by a special resolution of the Company in a general meeting.

Special resolution will be proposed at the AGM in relation to the granting of the Issue Mandate to the Directors to issue, allot and/or deal with additional Domestic Shares and H Shares, details of which are set out in special resolution numbered S2 of the Notice of AGM.

PROPOSED RE-APPOINTMENT OF DIRECTOR

The Board proposes to re-appoint Ms. He Xujin as independent non-executive Director for a term of three years, with immediate effect from passing of the ordinary resolution approving the appointment thereof at the AGM. Ordinary resolutions will be proposed at the AGM to re-appoint Ms. He Xujin as independent non-executive Director.

PROPOSED RE-APPOINTMENT OF SUPERVISOR

The Board proposes to re-appoint Mr. Lei Zhiwei as Supervisor for a term of three years, with immediate effect from passing of the ordinary resolution approving the appointment thereof at the AGM. An ordinary resolution will be proposed at the AGM to re-appoint Mr. Lei as a Supervisor.

PROPOSED PAYMENT OF CASH DIVIDENDS

The Board proposed the payment of Cash Dividends of RMB0.24 per Share (inclusive of applicable tax). In accordance with the Articles of Association, Cash Dividends will be denominated and declared in RMB. The dividends for Domestic Shares will be paid in RMB and the dividends for H Shares will be paid in HK\$. The payment of Cash Dividends is subject to the approval of the Shareholders at the AGM.

LETTER FROM THE BOARD

AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Details of the amendment of the Articles of Association, please refer to Appendix IV – Explanatory Statement 4

In view of the implementation of those mentioned new provisions, the relevant laws and regulations currently in force and in light of the actual situation of the Company, the Board of Directors proposed amendments to the relevant articles of the Articles of Association accordingly.

AGM BOOK CLOSURE PERIOD

The register of members of the Company in Hong Kong will be closed from Thursday, 9 May 2024 to Tuesday, 14 May 2024, both days inclusive, during which no transfer of shares will be effected. In order to be eligible to attend the AGM and to vote thereat as Shareholders, all transfers of H Shares together with the relevant share certificates must be delivered to the Company's H Share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Wednesday, 8 May 2024. All transfers of Domestic Shares together with the relevant share certificates must be delivered to the Company's principal place of business in the PRC at 9th Floor, Office Block, Launch Industrial Park, No. 4012 North of Wuhe Road, Bantian Street, Longgang District, Shenzhen, the PRC, no later than 4:30 p.m. on Wednesday, 8 May 2024.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at general meetings must be taken by poll. The Chairman of the meeting will therefore demand a poll for every resolution put to vote at the AGM in accordance with the Articles and the Listing Rules. An announcement on the poll result will be made by the Company in accordance with the Listing Rules.

RECOMMENDATION

The Board is of the view that the resolutions including the proposed Repurchase Mandate, the proposed Issue Mandate and the amendment of the Articles of Association are in the interest of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM and the Class Meetings (if applicable).

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief:

- (a) the information contained in this circular is accurate and complete in all material respects and not misleading;
- (b) there are no other matters the omission of which would make any statement in this circular misleading; and
- (c) all opinions expressed in this circular have been arrived at after due and careful consideration.

ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the appendix to this circular.

Yours faithfully,
for and on behalf of
Launch Tech Company Limited
Liu Xin
Chairman

The following are the particulars of the Directors and supervisor proposed to be re-appointed at the AGM:

INDEPENDENT NON-EXECUTIVE DIRECTORS

Ms. He Xujin

Ms. He Xujin, aged 46, graduated from the International Trade Department of Guangdong University of Finance and Economics in 2000. From 2000 to 2005, she worked in VTech (Dongguan) Electronics Technology Limited* (偉易達(東莞)電子科技有限公司) (00303 HK) as a deputy manager of the project management department; from 2005 to 2009, she worked for Jabil Circuit (Guangzhou) Ltd. (US JBL) as a deputy manager of the business division; from 2009 to 2019, she worked for Viasystems EMS (Shenzhen) Co., Ltd. (US TTMI) as a director of the project management department; from 2009 to 2022, she served as Shenzhen Kinwong Electronic Co., Ltd. (SH 603228) as a director of the marketing department; and has been serving in Lingyange Semiconductor, Inc. in Zhuhai as a senior director of marketing department since 2022.

Ms. He has over 20 years of work and management experience in sales management, project management, business division management and marketing. She is familiar with various processes in electronic industrial chains, and has profound understanding in circuit board (“PCB”) manufacturing and electronic foundry services.

The Company proposes to appoint Ms. He as an Independent Non-executive Director for a term of three years, with effect from the date of AGM. Upon approval by Shareholders at the AGM, her emoluments will be determined by the Board with reference to her responsibilities and performance of duties to the Company.

Ms. He did not hold any directorship in other listed public companies in the last three years.

Ms. He does not have any relationship with the Directors, supervisors, senior management or substantial or controlling Shareholders of the Company. Ms. He does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information which is disclosable, nor is/was any of Ms. He had involved in any of the matters required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules. Save for the above, there is no other matter that needs to be brought to the attention of the Shareholders.

SUPERVISOR**Mr. Lei Zhiwei**

Mr. Lei Zhiwei, aged 59, graduated from Zhongnan University of Finance and Economics, the Graduate School of The People's Bank of China and Southwestern University of Finance and Economics with a bachelor's degree, master's degree and Ph.D. in finance, respectively. Mr. Lei began to work since 1990, he has served in the key roles in the financial sector such as the Survey and Statistics Department Head and Office Director of People's Bank of China Shenzhen Branch (中國人民銀行深圳分行調查統計處), the Assistant President of Shenzhen Development Bank Head Office, the Assistant President of China CITIC Bank Head Office, the Vice President of Ping An Bank Head Office, the President and Deputy Secretary of the Party Committee of Huarong Xiangjiang Bank Head Office, the Chairman and Party Committee Secretary of Huarong (HK) International Holdings Limited, the Chairman and Party Committee Secretary of Huarong Qianhai Wealth Management Co., Ltd. He has also served as a supervisor of postgraduate students of the Financial Research Institute of The People's Bank of China for more than ten years and a visiting scholar at the London School of Economics (LSE) for one and a half years. He is currently the chairman of Shenzhen Huiying Jiase Equity Investment Partnership (Limited Partnership) (深圳匯盈嘉澤股權投資合夥企業(有限合夥)) and a partner of Shenzhen Qianhai Ever State Equity Investment Co., Ltd. (深圳恒邦資本).

The Company proposes to appoint Mr. Lei as a supervisor for a term of three years, with effect from the date of AGM. Upon approval by Shareholders at the AGM, his emoluments will be determined by the Board with reference to his responsibilities and performance of duties to the Company.

Mr. Lei did not hold any directorship in other listed public companies in the last three years.

Mr. Lei does not have any relationship with the Directors, supervisors, senior management or substantial or controlling Shareholders of the Company. Mr. Lei does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information which is disclosable, nor is/was any of Mr. Lei had involved in any of the matters required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules. Save for the above, there is no other matter that needs to be brought to the attention of the Shareholders.

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the requisite information to enable you to make an informed decision on whether to vote for or against the special resolution to approve the grant of the Repurchase Mandate to the Directors.

LISTING RULES RELATING TO THE REPURCHASE OF SECURITIES

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their securities on the Stock Exchange subject to certain restrictions, the most important of which are summarized below. The Company is empowered by the Articles of Association to repurchase its own securities.

SHARE CAPITAL

As at the Latest Practicable Date, the registered share capital of the Company is RMB415,788,100 comprising 253,560,000 Domestic Shares and 162,228,100 H Shares. Subject to the passing of the proposed resolution for the grant of the Repurchase Mandate and on the basis that no H Shares will be allotted and issued or repurchased by the Company on or prior to the date of the AGM and the Class Meetings, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 16,222,810 H Shares, being the maximum of 10% of the total H Shares in issue as at the date of passing the relevant resolution.

REASONS FOR THE REPURCHASE

The Directors believe that the Repurchase Mandate is in the interests of the Company and the Shareholders. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made if the Directors believe that such repurchases will benefit the Company and its Shareholders.

FUNDING OF REPURCHASES

In repurchasing its H Shares, the Company may only apply funds from the Company's internal resources legally available for such purpose in accordance with the Articles, the Listing Rules and the applicable laws, rules and regulations of the PRC, including but not limited to surplus funds and undistributed profits of the Company or the proceeds of a fresh issue of Shares made for the purpose of the repurchase.

Based on the financial position disclosed in the recently published audited accounts for the year ended 31 December 2023, the Directors consider that there will not be any material adverse impact on the working capital or gearing position of the Company in the event that the Repurchase Mandate is to be exercised in full at any time during the proposed repurchase period. The number of H Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time having regard to the circumstances then prevailing and in the best interests of the Company.

STATUS OF REPURCHASED H SHARES

The Listing Rules provide that the listing of all the H Shares repurchased by the Company shall automatically be cancelled and the relevant share certificates shall be cancelled and destroyed. Under the PRC laws, the H Shares repurchased by the Company will be cancelled and the Company's registered capital will be reduced by an amount equivalent to the aggregate nominal value of the H Shares so cancelled.

H SHARE PRICES

The highest and lowest prices at which the H Shares have traded on the Stock Exchange during each of the previous twelve months preceding the Latest Practicable Date were as follows:

	Highest <i>(HK\$)</i>	Lowest <i>(HK\$)</i>
2023		
April	2.58	1.7
May	2.38	2.09
June	2.17	1.73
July	2.55	1.84
August	2.75	1.99
September	2.15	1.79
October	2.08	1.87
November	2.09	1.78
December	1.98	1.7
2024		
January	1.98	1.7
February	1.85	1.65
March	2.00	1.65

DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make purchases pursuant to the Repurchase Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws, rules and regulations of the PRC.

DISCLOSURE OF INTERESTS

None of the Directors or, to the best of their knowledge, having made all reasonable enquiries, their associates, have any present intention to sell to the Company any of the H Shares in the Company if the Repurchase Mandate is approved at the AGM and the Class Meetings.

As at the Latest Practicable Date, no connected person of the Company has notified the Company that he/she/it has a present intention to sell any H Shares nor has such connected person undertaken not to sell any of the securities held by him/her/it to the Company in the event that the Repurchase Mandate is granted.

IMPLICATION UNDER THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase securities pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, the Company has no substantial shareholder (as defined in the Takeovers Code). The Directors are not aware of any consequences which will arise under the Takeovers Code and/or any similar applicable law as a result of any repurchases to be made under the Repurchase Mandate. Moreover, the Directors will not make share repurchase on the Stock Exchange if such repurchase would result in the requirements under Rule 8.08 of the Listing Rules not being complied with.

SECURITIES REPURCHASE MADE BY THE COMPANY

The Company purchased a total of 8,695,500 H Shares on the Stock Exchange during the six months immediately preceding the Latest Practicable Date detail as stated as follows:

DATE	QUANTITY	HIGHEST (HK\$)	LOWEST (HK\$)
30 October 2023	233,500	2.0000	1.9900
31 October 2023	1,114,500	2.0164	1.9900
1 November 2023	784,000	2.0868	2.0411
2 November 2023	828,500	2.0809	2.0721
2 November 2023	958,500	2.0800	2.0737
6 November 2023	939,500	2.0778	2.0449
7 November 2023	939,000	2.0783	2.0493
8 November 2023	968,000	2.0385	2.0385
9 November 2023	950,000	2.0363	2.0363
10 November 2023	980,000	2.0079	2.0079

**TO CONSIDER AND APPROVE THE PLAN OF PROFIT DISTRIBUTION FOR THE
YEAR ENDED 31 DECEMBER 2023**

The Board proposed to distribute Cash Dividends of RMB0.24 per Share (inclusive of applicable tax).

Proposed Payment of Cash Dividends

The Board proposed the payment of Cash Dividends of RMB0.24 per Share (inclusive of applicable tax). In accordance with the Articles of Association, Cash Dividends will be denominated and declared in RMB. The dividends for Domestic Shares will be paid in RMB and the dividends for H Shares will be paid in HK\$. The payment of Cash Dividends is subject to the approval of the Shareholders at the AGM.

Payment of Cash Dividends

The method of payment of the dividend by the Company is as follows:

- (1) In accordance with the relevant requirements and the articles of association of the Company (the “Articles of Association”), dividend payable to holders of H Shares shall be calculated in Renminbi and paid in Hong Kong dollars. The following conversion formula shall apply:

$$\begin{array}{l} \text{Dividend in} \\ \text{Hong Kong Dollar} \end{array} = \frac{\text{Dividend in Renminbi}}{\begin{array}{l} \text{Average mean price in Hong Kong Dollar} \\ \text{published daily by} \\ \text{The People's Bank of China over a period of} \\ \text{one calendar week prior to} \\ \text{the declaration of the dividend} \end{array}}$$

For the purpose of the Final Dividend, the date of declaration is 28 March 2024. The average mean price of one Hong Kong dollar published daily by The People's Bank of China over a period of one calendar week prior to the declaration of the dividend (i.e. 21 March 2024 to 27 March 2024) is RMB0.9079. Applying that average price to the above formula, the dividend for each H Share is HK\$0.2643.

- (2) Pursuant to the Articles of Association, the Company has appointed Bank of China (Hong Kong) Trustees Limited (the “Receiving Agent”), which is registered as a trust company under the Trustee Ordinance (Cap. 29 of the Laws of Hong Kong), to receive on behalf of holders of H Shares dividend declared in respect of the H Shares. The dividend warrants of the H Shares will be issued by the Receiving Agent and will be posted by ordinary mail to holders of H Shares at their own risk on or before 12 June 2024.

According to the Articles of Association, for the purpose of identifying holders of H Shares who are entitled to receive the Final Dividend, the register of members of H Shares of the Company will be closed from 20 May 2024 to 26 May 2024 (both days inclusive) during which period no registration of transfer of H Shares will be effected. In order to

qualify for the Final Dividend mentioned above, holders of H Shares whose transfers have not been registered must lodge the transfer forms and the relevant share certificates at the Company's H Share registrar, Computershare Hong Kong Investor Services Limited (address: Shops 1712-1716 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong), for registration no later than 4:30 p.m. on 20 May 2024.

Expected Timetable

The expected timetable for, inter alia, the distribution of Cash Dividends as set out below is indicative only and has been prepared on the assumption that all conditions of the distribution of Cash Dividends will be fulfilled. The expected timetable may be varied, and any subsequent change will be announced in a separate announcement by the Company as and when appropriate:

Last time for lodging transfer of H Shares in order to be qualified for attending and voting at the AGM and Class Meetings	4:30 p.m. on Wednesday, 8 May 2024
Register of members of H Shares closes	from Thursday, 9 May 2024 to Tuesday, 14 June 2024 (both days inclusive)
The latest time for lodging the form of proxy of AGM and Class Meetings	11:00am on Monday, 13 May 2024
AGM and Class Meetings	11:00 a.m. on Tuesday, 14 May 2024
Publication of the poll results of the AGM and Class Meetings	Tuesday, 14 May 2024
Last day of dealings in H Shares on a cum-entitlement basis	Thursday, 16 May 2024
First day of dealings in H Shares on an ex-entitlement basis	Friday, 17 May 2024
Latest time for lodging transfer of H Shares in order to be entitled to the Cash Dividends	Monday, 20 May 2024
Register of members of H Shares closes	from Tuesday, 21 May 2024 to Sunday, 26 May 2024 (both days inclusive)
Record Date	Sunday, 26 May 2024
Register of members of H Shares re-opens	Monday, 27 May 2024
Distribution of Cash Dividends of H Shares	Wednesday, 12 June 2024

The Withholding and Payment of Enterprise Income Tax for Non-resident Enterprise Holders of Overseas H Shares in respect of the Cash Dividend

According to the Enterprise Income Tax Law of the People’s Republic of China (《中華人民共和國企業所得稅法》) and the Detailed Rules for the Implementation of the Enterprise Income Tax Law of the People’s Republic of China (《中華人民共和國企業所得稅法實施條例》) (collectively, the “**Enterprise Tax Law**”) and the relevant requirements of the tax supervisory authorities of the People’s Republic of China, including, among others, the “Notification of Issues in relation to the Withholding and Payment of Enterprise Income Tax for Payment of Dividend to H Shareholders who are Overseas Non-resident Enterprises by Chinese Resident Enterprises” (Guo Shui Han [2008] No. 897) (《關於中國居民企業向境外H股非居民企業股東派發股息代扣代繳企業所得稅有關問題的通知》國稅函[2008]897號), the Company is required to withhold 10% enterprise income tax when it distributes the Cash Dividend to all non-resident enterprise shareholders (including HKSCC Nominees Limited, other nominees, trustees or other entities and organisations, who will be deemed as non-resident enterprise shareholders) whose names appeared on the H Share register of members of the Company on 26 May 2024. The term “non-resident enterprise(s)” when used in this announcement has the same meaning as defined under the Enterprise Tax Law and its relevant rules and regulations.

If non-resident enterprise shareholders of the Company have any queries on the above arrangements, they should seek advice from their tax advisors on the tax impact in the PRC and other country(ies) or region(s) in relation to the holding and disposing of H Shares.

Investors and potential investors of the H Shares are recommended by the Company to consult professional tax advisors if they are in any doubt as to the implications of the abovementioned mechanism of withholding and payment of enterprise income tax. The Company assumes no liability whatsoever in respect of and will not entertain any requests or claims arising from any inaccurate determination of or untimely change in the status of the shareholders or any disputes over the abovementioned withholding and payment of enterprise income tax.

The Board has proposed to the Company to amend the Articles of Association of the Company in compliance with the follow laws and regulations correspondingly, details are set out as follow:

On 17 February 2023, the State Council of the People’s Republic of China and China Securities Regulatory Commission (“CSRC”) has respectively issued “Decision of the State Council to Amend and Repeal Certain Administrative Regulations” (《國務院關於廢止部分行政法規和文件的決定》) and “Interim Measures for the Administration of Overseas Securities Offering and Listing by Domestic Enterprises” (《境內企業境外發行證券和上市管理試行辦法》), effective since 31 March 2023 (the “PRC Regulation Changes”). At the same day when the above regulations became effective, “Special Provisions of the State Council Concerning the Floatation and Listing Abroad of Stocks by Limited Stock Companies” (《國務院關於股份有限公司境外募集股份及上市的特別規定》) and “Mandatory Provisions for the Articles of Companies Listing Overseas” (《到境外上市公司章程必備條款》) (the “Mandatory Provisions”) were repealed.

Pursuant to the aforementioned PRC Regulation Changes, The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) has published a consultation paper on “Rule Amendments Following Mainland China Regulation Updates and Other Proposed Rule Amendments relating to PRC Issuers” on 24 February 2023 and published its consultation conclusions (the “Consultation Conclusions”) on 23 July 2023, which set out the relevant amendment to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”). Such amendments to the Listing Rules has become effective since 1 August 2023, in which, the Stock Exchange (a) removed the class meeting and related requirements for the issuance and repurchase of shares by People’s Republic of China (the “PRC” or “China”) issuers; (b) repeal Appendix 13D to the Listing Rules, which requires PRC issuers’ articles of association to include the Mandatory Provisions and other ancillary requirements; (c) amend the Listing Rules in Chapters 9 and 19A to reflect the CSRC record filing regime; (d) remove the arbitration clause for disputes involving H shareholders as required under the Mandatory Provisions; and (e) modify the other Listing Rules that address issues arising from domestic shares and H shares being treated as different classes. As domestic shares and H shares are regarded as one class of ordinary shares under PRC law following the PRC Regulation Changes and holders of the domestic shares and H shares are no longer deemed to be different classes of shareholders, the substantive rights attached to these two kinds of shares (including rights on voting, dividend and asset distribution upon liquidation) are the same. According to the Consultation Paper, the removal of the class meeting requirement would not compromise protection of holders of H shares, and such removal is also consistent with the current arrangement for non-PRC issuers with a dual listing on the PRC exchange and the Stock Exchange which the PRC regulations and the Listing Rules do not require shares listed on the different exchanges to be treated as different classes of shares. In addition, the Stock Exchange has stipulated in the Consultation Paper that it considers the arbitration requirements unnecessary, and the removal of such

requirements will align with the Listing Rules applicable to overseas issuers which do not provide similar arbitration requirements. The Consultation Paper emphasizes that after the removal of the arbitration clauses, shareholders of a PRC issuer may enforce their rights under the articles of association in the same approach as shareholders of other overseas issuers. In particular, they may, as with shareholders of an overseas issuer, seek to enforce their rights through commencing legal proceedings in a court of the issuer's place of incorporation or a Hong Kong court. Accordingly, the Company is of the view that the proposed amendments to the Articles of Association will not have any negative impact on the shareholders' protection mechanism as set out in the Articles of Association. On the contrary, the proposed amendments to the Articles of Association are in line with the Company's objective to provide shareholders with the same level of protection as shareholders of non-PRC issuers listed on the Stock Exchange.

In accordance with the consultation conclusion of the Proposals to Expand the Paperless Listing Regime and Other Rule Amendments published by the Stock Exchange on June 2023, the relevant amendments to the Listing Rules has become effective since 31 December 2023, so that, among other things, subject to all applicable laws and rules, a listed issuer must either (i) send or otherwise make available the relevant Corporate Communication (as defined in the Listing Rules) to relevant holders of its securities in electronic form or (ii) publish the relevant Corporate Communication on its own website and the website of the Stock Exchange.

In addition, the Company was authorized by the annual general meeting, the class meeting of H Shares and the class meeting of Domestic Shares on 28 June 2023 for the Company to repurchase the issued H Shares, and as at 30 November 2023, upon the completion of the repurchase of the H Shares, the current share capital structure of the Company consists of 415,788,100 Ordinary Shares, of which, the H Shares have been reduced from 178,656,600 shares to 162, 228,100 shares, pursuant to which it is proposed to make corresponding regulatory adjustments to the expressions of registered capital and share capital to reflect the actual share capital of the Company.

In view of the implementation of the new provisions mentioned above, the relevant laws and regulations currently in force and in light of the actual situation of the Company, the Board of Directors has approved and proposed amendments to the relevant articles of the Articles of Association.

Text to be deleted in the Proposed Amendments is indicated by strikethrough, and text to be added is indicated by underlining and bolding. Due to the deletion, merger, and division of relevant articles and sections, the numbers of other articles and sections will be changed accordingly.

Save for the Proposed Amendments, other articles of the Articles of Association will remain unchanged. The Proposed Amendments have been prepared in Chinese and the English translation is for reference only. In case of any discrepancy between the English and Chinese versions, the Chinese version shall prevail.

The amendments to the Articles of Association are still subject to the approval of the shareholders of the Company (the “Shareholders”) by way of special resolutions S3 and S4, respectively, at the 2024 annual general meeting of the Company, the first-class meeting of Domestic Shares in 2024 and the first class meeting of H Shares in 2024, respectively. The specific terms of the amendments to the Articles are set out below:

Resolutions	Original Articles	Amended Articles
S4	<p>Article 1 The company is a joint stock limited company (hereinafter referred to as the “Company”) incorporated pursuant to the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Special Regulations on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies Promulgated by the State Council (hereinafter referred to as the “Special Regulations”), the Reply of the State Council on the Adjustment of the Notice Period of the General Meeting and Other Matters Applicable to the Overseas Listed Companies and other relevant laws and standards of administrative regulations of China.</p> <p>As approved by the document (Shen Fu Letter No. [2000]16) of Shenzhen People’s Government, the Company was incorporated by way of promotion and proceeded with the registration for alteration with Shenzhen Administration for Industry and Commerce on 1 June 2001 and obtained the business licence.</p> <p>Its current business licence number is 914403002794287320.</p>	<p>Article 1 The company is a joint stock limited company (hereinafter referred to as the “Company”), incorporated pursuant to the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), <u>the Securities Law of the People’s Republic of China, the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (the “PRC Regulation Changes”)</u> the Special Regulations on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies Promulgated by the State Council (hereinafter referred to as the “Special Regulations”), the Reply of the State Council on the Adjustment of the Notice Period of the General Meeting and Other Matters Applicable to the Overseas Listed Companies <u>the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”)</u> and other relevant laws and standards of administrative regulations of <u>the People’s Republic of China (the “PRC” or “China”)</u>.</p> <p>As approved by the document (Shen Fu Letter No. [2000]16) of Shenzhen People’s Government, the Company was incorporated by way of promotion and proceeded with the registration for alteration with Shenzhen Administration for Industry and Commerce on 1 June 2001 and obtained the business licence.</p> <p>Its current business licence number <u>Unified Social Credit Code</u> is 914403002794287320.</p>

Resolutions	Original Articles	Amended Articles
S4	<p>Article 9 The whole of the Company's capital shall be divided into ordinary shares of equal value. The liability of the shareholders are limited to their individual shareholding. The debt accountability of the Company is limited to its entire assets.</p> <p>Subject to complying with the laws and administrative regulations in China, the Company is entitled to financing or borrowing, which include (but not limited to) issuing bonds and charging all or a part of its assets and business for the purpose of security or pledge, as well as other rights permitted by the laws and administrative regulations in China. However, in exercising the said rights the Company shall not damage or repeal the rights of the shareholders of any classes.</p>	<p>Article 9 The whole of the Company's capital shall be divided into ordinary shares of equal value. The liability of the shareholders are is limited to their individual shareholding. The debt accountability of the Company is limited to its entire assets.</p> <p>Subject to complying with the laws and administrative regulations in China, the Company is entitled to financing or borrowing, which include (but not limited to) issuing bonds and charging all or a part of its assets and business for the purpose of security or pledge, as well as other rights permitted by the laws and administrative regulations in China. However, in exercising the said rights the Company shall not damage or repeal the any rights of the shareholders of any classes.</p>
S4	<p>Article 13 The Company shall have ordinary shares at any time, and, after having been approved by the company approval department authorized by the State Council, may have other classes of shares as required by the Company.</p>	<p>Article 13 The Company shall have ordinary shares at any time, and, after having been approved by the company approval department authorized by the State Council, may have other classes of shares as required by the Company.</p>
S4	<p>Article 15 With the approval granted by the securities authority of the State Council, the Company may issue shares to both domestic and overseas investors. The term overseas investors mentioned in the preceding clause refer to the investors from foreign territories, Hong Kong, Macau and Taiwan who subscribe for the shares issued by the Company whereas the term domestic investors refer to the investors in the People's Republic of China, other than those from the territories mentioned above, who subscribe for the shares issued by the Company.</p>	<p>Article 15 With the approval, registration or filing granted by the securities authority of the State Council or the department authorized by the State Council, the Company may issue shares to both domestic and overseas investors in accordance with the law. The term overseas investors mentioned in the preceding clause refer to the investors from foreign territories, Hong Kong, China, Macau, China and Taiwan, China who subscribe for the shares issued by the Company whereas the term domestic investors refer to the investors in the People's Republic of China, other than those from the territories mentioned above, who subscribe for the shares issued by the Company.</p>

Resolutions	Original Articles	Amended Articles
S4	<p>Article 16 The shares issued by the Company for subscription in Renminbi by the domestic investors shall be referred to as the domestic capital shares. The shares issued by the Company for subscription in foreign currency by the overseas investors shall be referred to as the foreign capital shares.</p> <p>The foreign capital shares listed overseas shall be listed at the main board of the Hong Kong Stock Exchange.</p> <p>The domestic capital shares issued by the Company having been approved by the Shareholders in general meeting of the Company and by the relevant Government authority may be listed on the Stock Exchange(s) in China whereas foreign capital shares listed outside China may be listed in the main board of the Hong Kong Stock Exchange.</p> <p>Upon obtaining the approvals from the securities regulatory authorities of the State Council and other authorities, the holders of domestic shares of the Company is allowed to transfer their part or all shares to foreign investors and those shares maybe listed on the main board of the Hong Kong Stock Exchange; All or part of the shall be able to be, subject to the conditions under the relevant law and regulations, transformed to foreign shares. And those foreign shares transferred and transformed shall be listed and traded on the main board of the Hong Kong Stock Exchange and shall also comply with the regulatory procedures, rules and requirements of the Hong Kong Stock Exchange. The aforesaid situations where shares are transferred to foreign investors and then listed on or transformed to foreign shares and then listed on the Hong Kong Stock Exchange do not require passing of resolutions at a general meeting or shareholders' class meeting. Upon transfer to overseas listed foreign shares, the domestic shares shall be in the same class of original overseas listed foreign invested shares. Upon obtaining the</p>	<p>Article 16 The shares issued by the Company for subscription in Renminbi by the domestic investors shall be referred to as the domestic capital shares. The shares issued by the Company for subscription in foreign currency by the overseas investors shall be referred to as the foreign capital shares.</p> <p>The foreign capital shares listed overseas shall be listed at the main board of the Hong Kong Stock Exchange.</p> <p>The domestic capital shares issued by the Company having been approved by the Shareholders in general meeting of the Company and by the relevant Government authority may be listed on the Stock Exchange(s) in China whereas foreign capital shares listed outside China may be listed in the main board of the Hong Kong Stock Exchange.</p> <p>Upon obtaining the approvals from filing with the securities regulatory authorities of the State Council and other authorities, the holders of domestic shares of the Company is allowed to transfer their part or all shares to foreign investors and those shares maybe listed on the main board of the Hong Kong Stock Exchange; All or part of the shall be able to be, subject to the conditions under the relevant law and regulations, transformed to foreign shares. And those foreign shares transferred and transformed shall be listed and traded on the main board of the Hong Kong Stock Exchange and shall also comply with the regulatory procedures, rules and requirements of the Hong Kong Stock Exchange. The aforesaid situations where shares are transferred to foreign investors and then listed on or transformed to foreign shares and then listed on the Hong Kong Stock Exchange do not require passing of resolutions at a general meeting or shareholders' class meeting. Upon transfer to overseas listed foreign shares, the domestic shares shall be in the same class of original overseas listed foreign invested shares. Upon obtaining the</p>

Resolutions	Original Articles	Amended Articles
	<p>approvals from the securities regulatory authorities of the State Council and other authorities, the holders of domestic shares of the Company is allowed to transfer their part or all shares to foreign investors and those shares maybe listed on the main board of the Hong Kong Stock Exchange; All or part of the shall be able to be, subject to the conditions under the relevant law and regulations, transformed to foreign shares. And those foreign shares transferred and transformed shall be listed and traded on the main board of the Hong Kong Stock Exchange and shall also comply with the regulatory procedures, rules and requirements of the Hong Kong Stock Exchange. The aforesaid situations where shares are transferred to foreign investors and then listed on or transformed to foreign shares and then listed on the Hong Kong Stock Exchange do not require passing of resolutions at a general meeting or shareholders' class meeting. Upon transfer to overseas listed foreign shares, the domestic shares shall be in the same class of original overseas listed foreign invested shares.</p>	<p>approvals from the securities regulatory authorities of the State Council and other authorities, the holders of domestic shares of the Company is allowed to transfer their part or all shares to foreign investors and those shares maybe listed on the main board of the Hong Kong Stock Exchange; All or part of the shall be able to be, subject to the conditions under the relevant law and regulations, transformed to foreign shares. And those foreign shares transferred and transformed shall be listed and traded on the main board of the Hong Kong Stock Exchange and shall also comply with the regulatory procedures, rules and requirements of the Hong Kong Stock Exchange. The aforesaid situations where shares are transferred to foreign investors and then listed on or transformed to foreign shares and then listed on the Hong Kong Stock Exchange do not require passing of resolutions at a general meeting or shareholders' class meeting. Upon transfer to overseas listed foreign shares, the domestic shares shall be in the same class of original overseas listed foreign invested shares.</p>
S3	<p>Article 18 Having been approved by the China Securities Regulatory Commission, after the registration and establishment, the Company has issued 27,360,000 ordinary shares which are all listed foreign shares representing 45.32% of the registered capital(ordinary shares). At the moment of establishment of the Company, the par value of each share is RMB 1.00. Having been approved by the China Securities Regulatory Department of State Council, the share capital spilt to RMB 0.10 and then merged to RMB 1.00 again.</p>	<p>Article 18 Having been approved by the China Securities Regulatory Commission, after the registration and establishment, the Company has issued 27,360,000 ordinary shares which are all listed foreign shares representing 45.32% of the registered capital(ordinary shares). At the moment of establishment of the Company, the par value of each share is RMB 1.00. Having been approved by the China Securities Regulatory Department of State Council, the share capital spilt to RMB 0.10 and then merged to RMB 1.00 again.</p>

Resolutions	Original Articles	Amended Articles
	<p>In 3 August 2015, having been approved by the China Securities Regulatory Commission, the Company issued not more than 27,360,000 new H Shares. After the new issue of H Shares, the present equity structure of the Company representing 329,160,000 ordinary shares (the par value of each share is RMB1.00) with Shareholders of domestic capital shares together hold 145,380,500 shares representing 44.17% of the Company's issued share capital; Shareholders of foreign capital shares not listed on stock exchange together hold 19,619,500 shares representing 5.96% of the Company's issued share capital; Shareholders of foreign capital shares listed outside China together hold 164,160,000 shares representing 49.87% of the Company's issued share capital.</p> <p>With the approval of the Company's special general meeting, The H shareholders class meeting and the domestic shareholders meeting on 27 May 2017, the Company increased its capital by issuing 46,300,000 new domestic shares to total 375,460,000 ordinary shares with a face value of RMB1.00 per share, of which the shareholders of domestic shares hold a total of 191,680,500 shares, representing 51.05 percent of the Company's issued share capital Non-listed foreign shareholders hold a total of 19,619,500 shares, accounting for 5.23% of the Company's issued share capital, and 164,160,000 shares of foreign-listed shareholders outside China, accounting for 43.72% of the Company's issued share capital.</p>	<p>InOn 3 August 2015, having been approved by the China Securities Regulatory Commission, the Company issued not more than 27,360,000 new H Shares. After the new issue of H Shares, the present equity structure of the Company representing 329,160,000 ordinary shares (the par value of each share is RMB1.00) with Shareholders of domestic capital shares together hold 145,380,500 shares representing 44.17% of the Company's issued share capital; Shareholders of foreign capital shares not listed on stock exchange together hold 19,619,500 shares representing 5.96% of the Company's issued share capital; Shareholders of foreign capital shares listed outside China together hold 164,160,000 shares representing 49.87% of the Company's issued share capital.</p> <p>With the approval of the Company's special general meeting, The H shareholders class meeting and the domestic shareholders meeting on 27 May 2017, the Company increased its capital by issuing 46,300,000 new domestic shares to total 375,460,000 ordinary shares with a face value of RMB1.00 per share, of which the shareholders of domestic shares hold a total of 191,680,500 shares, representing 51.05 percent of the Company's issued share capital Non-listed foreign shareholders hold a total of 19,619,500 shares, accounting for 5.23% of the Company's issued share capital, and 164,160,000 shares of foreign-listed shareholders outside China, accounting for 43.72% of the Company's issued share capital.</p>

Resolutions	Original Articles	Amended Articles
	<p>With the approval of the Company's annual general meeting on 21 June 2018, the Annual General Meeting of H shareholders and domestic shareholders Meeting, the Board of Directors of the Company repurchased the issued H-shares on November 22, 2018, and as of March 21, 2019, a total of 15,279,500 shares of overseas listed H-shares, accounting for 9.31% of the issued H-shares. Upon completion of the H-share repurchase, the Company's current share capital structure comprises 360,180,500 ordinary shares with a face value of RMB1.00 per share, of which the shareholders of the Domestic Share hold a total of 191,680,500 shares, accounting for the total issued shares of the Company 53.22% of the share capital, 19,619,500 shares held by unlisted foreign shareholders, representing 5.45% of the Company's issued share capital, and 148,880,500 shares held by foreign shareholders listed outside China, Accounting for 41.33% of the Company's issued share capital.</p> <p>With the approval of the Company's annual general meeting on 26 June 2019, the Company has transferred 72,036,100 ordinary shares through the Capital Provident Fund to increase its share capital. Upon completion of the conversion, the Company's current share capital structure comprises 432,216,600 ordinary shares with a face value of RMB1.00 per share, of which the shareholders of domestic shares hold a total of 230,016,600 shares, accounting for the total issued by the Company 53.22 % of the share capital, 23,543,400 shares held by unlisted foreign shareholders, or 5.45% of the Company's issued share capital, and 178,656,600 shares held by foreign shareholders listed outside China, Accounting for 41.33% of the Company's issued share capital.</p>	<p>With the approval of the Company's annual general meeting on 21 June 2018, the Annual General Meeting of H shareholders and domestic shareholders Meeting, the Board of Directors of the Company repurchased the issued H-shares on November 22, 2018, and as of March 21, 2019, a total of 15,279,500 shares of overseas listed H-shares, accounting for 9.31% of the issued H-shares. Upon completion of the H-share repurchase, the Company's current share capital structure comprises 360,180,500 ordinary shares with a face value of RMB1.00 per share, of which the shareholders of the Domestic Share hold a total of 191,680,500 shares, accounting for the total issued shares of the Company 53.22% of the share capital, 19,619,500 shares held by unlisted foreign shareholders, representing 5.45% of the Company's issued share capital, and 148,880,500 shares held by foreign shareholders listed outside China, Accounting for 41.33% of the Company's issued share capital.</p> <p>With the approval of the Company's annual general meeting on 26 June 2019, the Company has transferred 72,036,100 ordinary shares through the Capital Provident Fund to increase its share capital. Upon completion of the conversion, the Company's current share capital structure comprises 432,216,600 ordinary shares with a face value of RMB1.00 per share, of which the shareholders of domestic shares hold a total of 230,016,600 shares, accounting for the total issued by the Company 53.22 % of the share capital, 23,543,400 shares held by unlisted foreign shareholders, or 5.45% of the Company's issued share capital, and 178,656,600 shares held by foreign shareholders listed outside China, Accounting for 41.33% of the Company's issued share capital.</p>

Resolutions	Original Articles	Amended Articles
		<p><u>As authorized by the Company's annual general meeting, the class meeting of H shares and the class meeting of domestic shares on 28 June 2023, the Board of Directors of the Company repurchased the issued H shares on 11 July 2023. As at 30 November 2023, upon completion of the H share repurchase, the current share capital structure of the Company consisted of 415,788,100 ordinary shares with a nominal value of RMB1.00 each, of which, the shareholders of domestic shares hold a total of 230,016,600 shares, accounting for the total issued by the Company 53.22% of the share capital, 23,543,400 shares held by unlisted foreign shareholders, or 5.65% of the Company's issued share capital, and 162,228,100 shares held by foreign shareholders listed outside China, accounting for 39.02% of the Company's issued share capital.</u></p>
S4	<p>Article 19 Under the plan of the Company which has been approved by the securities authority of the State Council for issuing foreign capital shares listed overseas and the domestic capital shares, the Board of Directors of the Company is authorized to implement the arrangement for separate issues.</p> <p>Within 15 months from the date of approval by the China Securities Regulatory Commission, the Company is authorized to implement separately according to the plan of issuing foreign capital shares listed overseas and the plan of issuing domestic capital shares separately as provided in the preceding clause.</p>	<p>Article 19 Under the plan of the Company which has been approved by the securities authority of the State Council for issuing foreign capital shares listed overseas and the domestic capital shares, the Board of Directors of the Company is authorized to implement the arrangement for separate issues.</p> <p>Within 15 months from the date of approval by the China Securities Regulatory Commission, the Company is authorized to implement separately according to the plan of issuing foreign capital shares listed overseas and the plan of issuing domestic capital shares separately as provided in the preceding clause.</p>
S4	<p>Article 20 Within the total number of shares confirmed in the issue plan of the Company, the required capital shall be fully raised in one issue for the overseas listed foreign capital shares and the domestic capital shares separately. In the event of failure to fully raise the required capital in one issue under exceptional circumstances, several issues are also permitted upon approval by the China Securities Regulatory Commission.</p>	<p>Article 20 Within the total number of shares confirmed in the issue plan of the Company, the required capital shall be fully raised in one issue for the overseas listed foreign capital shares and the domestic capital shares separately. In the event of failure to fully raise the required capital in one issue under exceptional circumstances, several issues are also permitted upon approval by the China Securities Regulatory Commission.</p>

Resolutions	Original Articles	Amended Articles
S3	Article 21 The registered capital of the Company shall be RMB432,216,600.	Article 21 19 The registered capital of the Company shall be RMB432,216,600 415,788,100 .
S4	Article 25 As stipulated by Article 43 of these Articles of Association, the issue or transfer of all overseas listed foreign capital shares which are listed on the Stock Exchange of Hong Kong shall be recorded in the share register for overseas listed foreign capital shares of the Company placed in Hong Kong.	Article 25 23 23 As stipulated by Article 43 of these Articles of Association, the The issue or transfer of all overseas listed foreign capital shares which are listed on the Stock Exchange of Hong Kong shall be recorded in the share register for overseas listed foreign capital shares of the Company placed in Hong Kong.
S4	<p>Article 27 The Company shall ensure that the share certificates of all overseas listed foreign capital shares contain the following terms, and instruct or procure its share registrar to refuse to register any persons as the shareholder of the subscribed, purchased or transferred shares of the Company unless and until the said person has presented to the share registrar the letter of transfer related to such shares duly signed and the share certificate sample attached with the following terms or terms of similar meaning agreed by the Board of Directors:</p> <p>(1) The purchaser gives consent to the Company and the shareholders of the Company, and the Company also gives consent to its shareholders to observe and comply with the Company Law and other relevant laws, administrative regulations and the Articles of Association;</p>	<p>Article 27 The Company shall ensure that the share certificates of all overseas listed foreign capital shares contain the following terms, and instruct or procure its share registrar to refuse to register any persons as the shareholder of the subscribed, purchased or transferred shares of the Company unless and until the said person has presented to the share registrar the letter of transfer related to such shares duly signed and the share certificate sample attached with the following terms or terms of similar meaning agreed by the Board of Directors:</p> <p>(1) The purchaser gives consent to the Company and the shareholders of the Company, and the Company also gives consent to its shareholders to observe and comply with the Company Law and other relevant laws, administrative regulations and the Articles of Association;</p>

Resolutions	Original Articles	Amended Articles
	<p>(2) The purchaser gives consent to the Company, and the shareholders, directors, supervisors and officers of the Company, and the Company representing itself and its shareholders, directors, supervisors and officers gives consent to its shareholders to proceed with the arbitration according to the Articles of Association for all disputes and claims arising from the Articles of Association, or the disputes and claims arising from any rights or obligations attached to or required by the Company Law, and other relevant laws and administrative regulations, and to proceed with the arbitration and the purchaser shall be deemed as having authorized the arbitration tribunal to proceed with open hearing and announce the outcome to the public, and the award of arbitration shall be final;</p> <p>(3) The purchaser and the Company and the shareholders of the Company give consent that the shares of the Company shall be freely transferrable by the shareholders.</p>	<p>(2) The purchaser gives consent to the Company, and the shareholders, directors, supervisors and officers of the Company, and the Company representing itself and its shareholders, directors, supervisors and officers gives consent to its shareholders to proceed with the arbitration according to the Articles of Association for all disputes and claims arising from the Articles of Association, or the disputes and claims arising from any rights or obligations attached to or required by the Company Law, and other relevant laws and administrative regulations, and to proceed with the arbitration and the purchaser shall be deemed as having authorized the arbitration tribunal to proceed with open hearing and announce the outcome to the public, and the award of arbitration shall be final;</p> <p>(3) The purchaser and the Company and the shareholders of the Company give consent that the shares of the Company shall be freely transferrable by the shareholders.</p>
S4	<p>Article 29 For the purpose of decreasing its registered capital, the Company shall compile the balance sheet and the property inventory.</p> <p>The Company shall inform the creditors within ten days from the date of adopting the resolution of reducing the registered capital and publish the announcement at least three times in the newspaper within thirty days. The creditors shall, within thirty days from the date of receiving the notice, and those having not received the notice shall, within ninety days from the date of the first announcement, be entitled to request the Company to reimburse the debts or provide corresponding guarantee for reimbursement of the debts.</p> <p>The registered capital of the Company shall not be less than the minimum authorized capital after the capital reduction.</p>	<p>Article 29 26 For the purpose of decreasing its registered capital, the Company shall compile the balance sheet and the property inventory.</p> <p>The Company shall inform the creditors within ten days from of the date of adopting the resolution of reducing the registered capital and publish the announcement at least three times in the newspaper within thirty days. The creditors shall, within thirty days from the date of receiving the notice, and those having not received the notice shall, within ninety forty-five days from the date of the first announcement, be entitled to request the Company to reimburse the debts or provide corresponding guarantee for reimbursement of the debts.</p> <p>The registered capital of the Company shall not be less than the minimum authorized capital after the capital reduction.</p>

Resolutions	Original Articles	Amended Articles
S4	<p>Article 30 Under the following circumstances, the Company shall, by way of the procedure prescribed by laws and regulations and the Articles of Association, report to the relevant authority in China for approval to repurchase its shares in issue:</p> <p>(1) Share cancellation for the purpose of reducing the capital of the Company;</p> <p>(2) Merger with the other company holding the shares of the Company;</p> <p>(3) utilizing shares in the employee share ownership scheme or for share inventive;</p> <p>(4) acquiring shares held by shareholders, who vote against any resolution proposed in any general meeting on the merger or division of the Company, upon their request;</p> <p>(5) utilizing shares to satisfy the conversion of corporate bonds which are convertible into shares issued by the listed company;</p> <p>(6) safeguarding the corporate value and the shareholders' interests as the listed company deems necessary;</p> <p>(7) Other circumstances permitted by the laws or administrative regulations.</p> <p>Acquisition of the Company' s shares under circumstances specified in item (1) and item (2) of this Article shall be subject to the resolution of the general meeting. Acquisition of the Company's shares under circumstances specified in items (3), (5) and (6) of this Article shall be subject to approval by way of resolution at the Board meeting attended by a two-thirds majority of the Directors.</p>	<p>Article 30 <u>27</u> Under the following circumstances, the Company shall, by way of the procedure prescribed by laws and regulations and the Articles of Association, report to the relevant authority in China for approval to repurchase its shares in issue:</p> <p>(1) Share cancellation for the purpose of reducing the capital of the Company;</p> <p>(2) Merger with the other company holding the shares of the Company;</p> <p>(3) utilizing shares in the employee share ownership scheme or for share inventive;</p> <p>(4) acquiring shares held by shareholders, who vote against any resolution proposed in any general meeting on the merger or division of the Company, upon their request;</p> <p>(5) utilizing shares to satisfy the conversion of corporate bonds which are convertible into shares issued by the listed company;</p> <p>(6) safeguarding the corporate value and the shareholders' interests as the listed company deems necessary;</p> <p>(7) Other circumstances permitted by the laws or administrative regulations.</p> <p>Acquisition of the Company' s shares under circumstances specified in item (1) and item (2) of this Article shall be subject to the resolution of the general meeting. Acquisition of the Company's shares under circumstances specified in items (3), (5) and (6) of this Article shall be subject to approval by way of resolution at the Board meeting attended by a two-thirds majority of the Directors.</p>

Resolutions	Original Articles	Amended Articles
S4	<p>Article 31 The Company may, with the approval of the relevant authorities in China for repurchasing its shares, conduct the repurchase in one of the following ways:</p> <p>(1) The pro rata general offer of repurchase to all of its shareholders;</p> <p>(2) Share repurchase through public dealing on the stock exchange;</p> <p>(3) Repurchase by agreement other than on the stock exchange.</p>	<p>Article 31 The Company may, with the approval of the relevant authorities in China for repurchasing its shares, conduct the repurchase in one of the following ways:</p> <p>(1) The pro rata general offer of repurchase to all of its shareholders;</p> <p>(2) Share repurchase through public dealing on the stock exchange;</p> <p>(3) Repurchase by agreement other than on the stock exchange.</p>
S4	<p>Article 32 In respect of the Company's entitlement to repurchase the redeemable shares of the Company:</p> <p>(1) If the shares are repurchased neither in the market nor by tender, the price shall not exceed a maximum amount;</p> <p>(2) In case of repurchase by tender, the same tender shall be proposed to all the shareholders.</p>	<p>Article 32 In respect of the Company's entitlement to repurchase the redeemable shares of the Company:</p> <p>(1) If the shares are repurchased neither in the market nor by tender, the price shall not exceed a maximum amount;</p> <p>(2) In case of repurchase by tender, the same tender shall be proposed to all the shareholders.</p>
S4	<p>Article 33 For share repurchase by way of agreement other than via the stock exchange, the Company shall obtain the approval in the general meeting of shareholders as prescribed by the Articles of Association in advance. Having been approved in the general meeting of shareholders in the same manner, the Company may discharge or alter the contract already concluded by the foregoing means, or waive any of its rights in the contract.</p> <p>The contract for share repurchase mentioned in the preceding clause shall include (but not limited to) the agreement of giving consent to undertake the obligation of share repurchase and obtain the right of share repurchase.</p> <p>The Company shall not transfer the contract for repurchasing its shares or any of the rights prescribed by the contract.</p>	<p>Article 33 For share repurchase by way of agreement other than via the stock exchange, the Company shall obtain the approval in the general meeting of shareholders as prescribed by the Articles of Association in advance. Having been approved in the general meeting of shareholders in the same manner, the Company may discharge or alter the contract already concluded by the foregoing means, or waive any of its rights in the contract.</p> <p>The contract for share repurchase mentioned in the preceding clause shall include (but not limited to) the agreement of giving consent to undertake the obligation of share repurchase and obtain the right of share repurchase.</p> <p>The Company shall not transfer the contract for repurchasing its shares or any of the rights prescribed by the contract.</p>

Resolutions	Original Articles	Amended Articles
S4	<p>Article 34 After the repurchase of shares by the Company, it shall cancel the shares acquired under the circumstance specified in item (1) within 10 days after the acquisition; transfer or cancel the shares under the circumstances specified in items (2) and (4) within 6 months after the acquisition. In case of the circumstances specified in items (3), (5) and (6), the total shares of the Company held by the Company itself shall not exceed 10% of its total shares in issue and shall be transferred or cancelled within 3 years after the acquisition.</p> <p>After the repurchase of shares of the Company under the circumstances specified in items (3), (5) and (6) of Article 30 of the Articles of Association, it shall be conducted through open centralized trading.</p> <p>After the repurchase of shares by the Company according to the laws, the Company shall apply to the original company registration authority for registration of alteration of its registered capital.</p> <p>The total par value of the cancelled shares shall be deducted from the registered share capital of the Company.</p> <p>After completion of reduction of capital and registration of alteration of its registered capital the Company shall publicly announce the same.</p> <p>Where the laws, regulations and any other provisions of the relevant requirements of the Securities Regulatory Authority in the place where the Company's shares are listed in respect of the share repurchases, such provisions shall prevail.</p>	<p>Article 34 28 After the repurchase of shares by the Company, it shall cancel the shares acquired under the circumstance specified in item (1) <u>of Article 27 of the Articles of Association</u> within 10 days after the acquisition; transfer or cancel the shares under the circumstances specified in items (2) and (4) <u>of Article 27 of the Articles of Association</u> within 6 months after the acquisition. In case of the circumstances specified in items (3), (5) and (6) <u>of Article 27 of the Articles of Association</u>, the total shares of the Company held by the Company itself shall not exceed 10% of its total shares in issue and shall be transferred or cancelled within 3 years after the acquisition.</p> <p>After the repurchase of shares of the Company under the circumstances specified in items (3), (5) and (6) of Article 30 27 of the Articles of Association, it shall be conducted through open centralized trading.</p> <p>After the repurchase of shares by the Company according to the laws, the Company shall apply to the original company registration authority for registration of alteration of its registered capital.</p> <p>The total par value of the cancelled shares shall be deducted from the registered share capital of the Company.</p> <p>After completion of reduction of capital and registration of alteration of its registered capital the Company shall publicly announce the same.</p> <p>Where the laws, regulations and any other provisions of the relevant requirements of the Securities Regulatory Authority in the place where the Company's shares are listed in respect of the share repurchases, such provisions shall prevail.</p>

Resolutions	Original Articles	Amended Articles
S4	<p>Article 35 Unless the Company is in the course of liquidation, it shall comply with the following provisions in relation to the repurchase of its shares in issue:</p> <p>(1) Where the Company repurchases shares at par value, the payment shall be made out of the book surplus on the distributable profits of the Company or out of the proceeds of the new shares issued for such purpose;</p> <p>(2) Where the Company repurchases its shares at a premium to its par value, the payment up to the par value may be made out of the book surplus on the distributable profits of the Company or out of the proceeds of the new shares issued for such purpose. The payment for the portion in excess of the par value shall be effected as follows:</p> <p>1. Where the shares being repurchased were issued at par value, the payment shall be made out of the book surplus on the distributable profits of the Company;</p> <p>2. Where the shares being repurchased were issued at a premium to its par value, the payment shall be made out of the book surplus on the distributable profits of the Company or out of the proceeds of the new shares issued for such purpose, provided that the amount paid out of the proceeds of the new issue shall not exceed the total amount of premium received by the Company on the issue of the shares repurchased nor shall it exceed the book value of the capital reserve account (including the premium on the new issue) of the Company at the time of the repurchase;</p>	<p>Article 35 Unless the Company is in the course of liquidation, it shall comply with the following provisions in relation to the repurchase of its shares in issue:</p> <p>(1) Where the Company repurchases shares at par value, the payment shall be made out of the book surplus on the distributable profits of the Company or out of the proceeds of the new shares issued for such purpose;</p> <p>(2) Where the Company repurchases its shares at a premium to its par value, the payment up to the par value may be made out of the book surplus on the distributable profits of the Company or out of the proceeds of the new shares issued for such purpose. The payment for the portion in excess of the par value shall be effected as follows:</p> <p>1. Where the shares being repurchased were issued at par value, the payment shall be made out of the book surplus on the distributable profits of the Company;</p> <p>2. Where the shares being repurchased were issued at a premium to its par value, the payment shall be made out of the book surplus on the distributable profits of the Company or out of the proceeds of the new shares issued for such purpose, provided that the amount paid out of the proceeds of the new issue shall not exceed the total amount of premium received by the Company on the issue of the shares repurchased nor shall it exceed the book value of the capital reserve account (including the premium on the new issue) of the Company at the time of the repurchase;</p>

Resolutions	Original Articles	Amended Articles
	<p>(3) The Company shall make the following payment out of the distributable profits of the Company:</p> <ol style="list-style-type: none"> 1. For the acquisition of the right to repurchase its shares; 2. For the alteration of the contract for the repurchase of its shares; 3. For the release of its obligations under the contract for the repurchase; <p>After the total par value of the cancelled shares has been deducted from the registered capital of the Company in accordance with relevant provisions, the amount deducted from the distributable profits of the Company for the payment of the par value of shares repurchased shall be accounted for in the capital reserve account of the Company.</p> <p>Where the laws, regulations and relevant requirements of the Securities Regulatory Authorities in the place where the Company's shares are listed contain any other provisions in respect of the accounting treatment related to the aforementioned share repurchases, such provisions shall prevail.</p>	<p>The Company shall make the following payment out of the distributable profits of the Company:</p> <ol style="list-style-type: none"> 1. For the acquisition of the right to repurchase its shares; 2. For the alteration of the contract for the repurchase of its shares; 3. For the release of its obligations under the contract for the repurchase; <p>(4) After the total par value of the cancelled shares has been deducted from the registered capital of the Company in accordance with relevant provisions, the amount deducted from the distributable profits of the Company for the payment of the par value of shares repurchased shall be accounted for in the capital reserve account of the Company.</p> <p>Where the laws, regulations and relevant requirements of the Securities Regulatory Authorities in the place where the Company's shares are listed contain any other provisions in respect of the accounting treatment related to the aforementioned share repurchases, such provisions shall prevail.</p>
S4	<p>Article 36 The Company or its subsidiary shall not, at any time, provide any form of financial assistance to a person who is purchasing or proposes to purchase the shares of the Company. The term purchaser of the shares of the Company shall include the person who assumes obligations directly or indirectly as a result of purchasing the shares of the Company.</p> <p>The Company or its subsidiaries shall not, at any time, provide any form of financial assistance to the foregoing obligor for the purpose of reducing or discharging his obligations.</p> <p>This article shall not apply to the circumstances mentioned in Article 38 of this chapter.</p>	<p>Article 36 The Company or its subsidiary shall not, at any time, provide any form of financial assistance to a person who is purchasing or proposes to purchase the shares of the Company. The term purchaser of the shares of the Company shall include the person who assumes obligations directly or indirectly as a result of purchasing the shares of the Company.</p> <p>The Company or its subsidiaries shall not, at any time, provide any form of financial assistance to the foregoing obligor for the purpose of reducing or discharging his obligations.</p> <p>This article shall not apply to the circumstances mentioned in Article 38 of this chapter.</p>

Resolutions	Original Articles	Amended Articles
S4	<p>Article 37 The financial assistance mentioned in this chapter shall include (but not limited to) the following means:</p> <p>(1) The gift;</p> <p>(2) The guarantee (including the assumption of liability or the provision of assets by the guarantor to secure the performance of obligations by the obligor), compensation (other than the compensation caused by its own default of the Company), or release or waiver of any rights;</p> <p>(3) The provision of loan or entering into any contracts under which the obligations of the Company shall be fulfilled before the obligations of the other party, as well as the change of the parties to, or the assignment of rights under such loan or contract;</p> <p>(4) Any other form of financial assistance provided by the Company in the event of insolvency, having no net assets or being likely to cause its net assets to be reduced significantly.</p> <p>The assumption of obligations mentioned in this chapter shall include the assumption of obligations by the obligor resulting from entering into a contract or making an arrangement (no matter whether the contract or the arrangement is enforceable, and whether assumed independently by the obligor or jointly with others) or from the change of the obligor’s financial position by any other means.</p>	<p>Article 37 The financial assistance mentioned in this chapter shall include (but not limited to) the following means:</p> <p>(1) The gift;</p> <p>(2) The guarantee (including the assumption of liability or the provision of assets by the guarantor to secure the performance of obligations by the obligor), compensation (other than the compensation caused by its own default of the Company), or release or waiver of any rights;</p> <p>(3) The provision of loan or entering into any contracts under which the obligations of the Company shall be fulfilled before the obligations of the other party, as well as the change of the parties to, or the assignment of rights under such loan or contract;</p> <p>(4) Any other form of financial assistance provided by the Company in the event of insolvency, having no net assets or being likely to cause its net assets to be reduced significantly.</p> <p>The assumption of obligations mentioned in this chapter shall include the assumption of obligations by the obligor resulting from entering into a contract or making an arrangement (no matter whether the contract or the arrangement is enforceable, and whether assumed independently by the obligor or jointly with others) or from the change of the obligor’s financial position by any other means.</p>

Resolutions	Original Articles	Amended Articles
S4	<p>Article 38 The following actions shall not be deemed to be prohibited by Article 36 of this chapter:</p> <p>(1) The financial assistance is provided by the Company in good faith in the interests of the Company, and the principal purpose of which is not for purchasing the shares of the Company, or the said financial assistance is an incidental part of a general plan of the Company;</p> <p>(2) The lawful distribution of the assets of the Company by way of dividend;</p> <p>(3) The distribution of share dividends in the form of shares;</p> <p>(4) The reduction of registered capital, repurchase of shares or reorganization of the equity structure of the Company effected in accordance with the Articles of Association;</p> <p>(5) The provision of loans by the Company within its scope of operation for its ordinary business activities (provided that the net assets of the Company are not thereby reduced or, to the extent that the assets are thereby reduced, the said financial assistance is provided out of the distributable profits);</p> <p>(6) The contribution made by the Company to the employee share ownership plan (provided that the net assets of the Company are not thereby reduced or, to the extent that the assets are thereby reduced, the said financial assistance is provided out of the distributable profits).</p>	<p>Article 38 The following actions shall not be deemed to be prohibited by Article 36 of this chapter:</p> <p>(1) The financial assistance is provided by the Company in good faith in the interests of the Company, and the principal purpose of which is not for purchasing the shares of the Company, or the said financial assistance is an incidental part of a general plan of the Company;</p> <p>(2) The lawful distribution of the assets of the Company by way of dividend;</p> <p>(3) The distribution of share dividends in the form of shares;</p> <p>(4) The reduction of registered capital, repurchase of shares or reorganization of the equity structure of the Company effected in accordance with the Articles of Association;</p> <p>(5) The provision of loans by the Company within its scope of operation for its ordinary business activities (provided that the net assets of the Company are not thereby reduced or, to the extent that the assets are thereby reduced, the said financial assistance is provided out of the distributable profits);</p> <p>(6) The contribution made by the Company to the employee share ownership plan (provided that the net assets of the Company are not thereby reduced or, to the extent that the assets are thereby reduced, the said financial assistance is provided out of the distributable profits).</p>

Resolutions	Original Articles	Amended Articles
S4	<p>Article 39 The share certificates of the Company shall be issued in the name of shareholder and is evidence that the named shareholder is the holder of the related shares.</p> <p>The share certificates of the Company shall include all matters which shall be set out as required by the Company Law and Special Regulations; and other matters which shall be set out as required by the stock exchange(s) on which the shares are listed.</p>	<p>Article 39 29 The share certificates of the Company shall be issued in the name of shareholder and is evidence that the named shareholder is the holder of the related shares.</p> <p>The share certificates of the Company shall include all matters which shall be set out as required by the Company Law and Special Regulations; and other matters which shall be set out as required by the stock exchange(s) on which the shares are listed.</p> <p><u>Under the conditions of paperless issuance and transactions, other requirements stipulated by the securities regulatory rules of the place where the Company is listed shall prevail.</u></p>
S4	<p>Article 40 Share certificates of the Company shall be signed by its Chairman. Where the signatures of other senior officers of the Company are required by the stock exchange(s) on which the shares of the Company are listed, the share certificates shall also be signed by such other senior officers. The share certificate shall take effect upon affixing the securities seal of the Company thereon. The affixture of the seal of the Company on the share certificate shall be authorized by the Board of Directors. The signatures of Chairman or other relevant senior officers of the Company appearing on the share certificates may also be printed.</p>	<p>Article 40 Share certificates of the Company shall be signed by its Chairman. Where the signatures of other senior officers of the Company are required by the stock exchange(s) on which the shares of the Company are listed, the share certificates shall also be signed by such other senior officers. The share certificate shall take effect upon affixing the securities seal of the Company thereon. The affixture of the seal of the Company on the share certificate shall be authorized by the Board of Directors. The signatures of Chairman or other relevant senior officers of the Company appearing on the share certificates may also be printed.</p>

Resolutions	Original Articles	Amended Articles
S4	<p>Article 41 The Company shall keep a share register to contain the following particulars:</p> <p>(1) The name, address (residence) and occupation or nature of each shareholder;</p> <p>(2) The class and quantity of shares held by each shareholder;</p> <p>(3) The amount paid or payable in respect of the shares held by each shareholder;</p> <p>(4) The share certificate numbers of the shares held by each shareholder;</p> <p>(5) The date on which each shareholder was registered as a shareholder;</p> <p>(6) The date on which each shareholder ceased to be the shareholder.</p> <p>The share register shall be sufficient evidence of the shareholders’ shareholding in the Company, unless there is evidence to the contrary.</p>	<p>Article 41 <u>31</u> The Company shall keep <u>establish</u> a share register <u>based on the certificates provided by the securities registration authorities</u>, to contain the following particulars:</p> <p>(1) The name, address (residence) and occupation or nature of each shareholder;</p> <p>(2) The class and quantity of shares held by each shareholder;</p> <p>(3) The amount paid or payable in respect of the shares held by each shareholder;</p> <p>(4) The share certificate numbers of the shares held by each shareholder;</p> <p>(5) The date on which each shareholder was registered as a shareholder;</p> <p>(6) The date on which each shareholder ceased to be the shareholder.</p> <p><u>The and the</u> share register shall be sufficient evidence <u>of to prove</u> the shareholders’ shareholding in the Company, unless there is evidence to the contrary.</p>

Resolutions	Original Articles	Amended Articles
S4	<p>Article 42 The Company may, pursuant to any understanding or agreement reached between the securities regulatory authority under the State Council and the overseas securities regulatory authority, keep the share register of the overseas listed foreign capital shares outside China, and entrust its administration to an overseas agency. Such original share register of overseas listed foreign capital shares listed on the Stock Exchange of Hong Kong shall be kept in Hong Kong, with its administration entrusted to an agency in Hong Kong.</p> <p>The Company shall keep a copy of the share register of the overseas listed foreign capital shares at the residence of the Company; the entrusted overseas agency shall ensure that the original and copies of the share register of the overseas listed foreign capital shares are consistent at all times.</p> <p>Where the original and copies of the register of overseas listed foreign capital shares shareholders are not consistent, the original shall prevail.</p>	<p>Article 42 The Company may, pursuant to any understanding or agreement reached between the securities regulatory authority under the State Council and the overseas securities regulatory authority, keep the share register of the overseas listed foreign capital shares outside China, and entrust its administration to an overseas agency. Such original share register of overseas listed foreign capital shares listed on the Stock Exchange of Hong Kong shall be kept in Hong Kong, with its administration entrusted to an agency in Hong Kong.</p> <p>The Company shall keep a copy of the share register of the overseas listed foreign capital shares at the residence of the Company; the entrusted overseas agency shall ensure that the original and copies of the share register of the overseas listed foreign capital shares are consistent at all times.</p> <p>Where the original and copies of the register of overseas listed foreign capital shares shareholders are not consistent, the original shall prevail.</p>
S4	<p>Article 43 The Company shall keep a complete share register.</p> <p>The share register shall include the following counterparts:</p> <p>(1) The share register kept at the residence of the Company, other than the counterparts required in Item (2) and (3) of this Article;</p> <p>(2) The share register of the overseas listed foreign capital shares of the Company kept at the place of the stock exchange(s) on which the shares are listed;</p> <p>(3) The share register kept in such other place decided by the Board of Directors as required for listing purpose.</p>	<p>Article 43 The Company shall keep a complete share register.</p> <p>The share register shall include the following counterparts:</p> <p>(1) The share register kept at the residence of the Company, other than the counterparts required in Item (2) and (3) of this Article;</p> <p>(2) The share register of the overseas listed foreign capital shares of the Company kept at the place of the stock exchange(s) on which the shares are listed;</p> <p>(3) The share register kept in such other place decided by the Board of Directors as required for listing purpose.</p>

Resolutions	Original Articles	Amended Articles
S4	<p>Article 44 All counterparts of the share register shall not be duplicated. No transfer of shares registered in any counterpart of the share register shall, during the period of registration be registered in any other counterpart of the share register.</p> <p>The alteration and rectification of each counterpart of the share register shall be conducted in accordance with the laws of the place where it is kept.</p>	<p>Article 44 All counterparts of the share register shall not be duplicated. No transfer of shares registered in any counterpart of the share register shall, during the period of registration be registered in any other counterpart of the share register.</p> <p>The alteration and rectification of each counterpart of the share register shall be conducted in accordance with the laws of the place where it is kept.</p>
S4	<p>Article 45 All paid-up overseas listed foreign capital shares listed on the Stock Exchange of Hong Kong shall be freely transferable in accordance with the Articles of Association in common form of instrument of transfer or any other forms acceptable to the Board of Directors. Such instrument of transfer may be signed personally or by printed signatures. The Standard form of instrument of transfer prescribed by the Stock Exchange of Hong Kong may be used. All documents of transfer shall be kept at the legal address of the Company or such address from time to time prescribed by the Board.</p> <p>All paid-up overseas listed foreign capital shares listed on the Stock Exchange of Hong Kong shall be freely transferable in accordance with the Articles of Association subject to the right of the Board of Directors to refuse recognition of any transfer instrument, without providing any reason for such refusal, unless the following conditions are satisfied.</p>	<p>Article 45 31 All paid-up overseas listed foreign capital shares listed on the Stock Exchange of Hong Kong shall be freely transferable in accordance with the Articles of Association in common form of instrument of transfer or any other forms acceptable to the Board of Directors. Such instrument of transfer may be signed personally or by printed signatures. The Standard form of instrument of transfer prescribed by the Stock Exchange of Hong Kong may be used. All documents of transfer shall be kept at the legal address of the Company or such address from time to time prescribed by the Board.</p> <p>All paid-up overseas listed foreign capital shares listed on the Stock Exchange of Hong Kong shall be freely transferable in accordance with the Articles of Association subject to the right of the Board of Directors to refuse recognition of any transfer instrument, without providing any reason for such refusal, unless the following conditions are satisfied.</p>

Resolutions	Original Articles	Amended Articles
	<p>(1) Payment to the Company of a fee of HK\$2.50 for each transfer instrument, or such smaller amount as may be required by the Board of Directors from time to time (provided that such fee shall not exceed the maximum fee stipulated by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited from time to time) for the registration of any transfer instrument(s) and other document(s) related to the ownership of the shares in question or likely to affect the ownership of those shares;</p> <p>(2) The transfer instrument relates only to overseas listed foreign capital shares listed on the Stock Exchange of Hong Kong;</p> <p>(3) Payment of the stamp duty due from the transfer instrument;</p> <p>(4) Submission of the relevant share certificates and any other evidence reasonably required by the Board of Directors to prove the transferor's right to transfer the shares;</p> <p>(5) If the shares are proposed to be transferred to joint shareholders, the number of joint shareholders shall not exceed four (4);</p> <p>(6) The relevant shares are free from all liens of the Company.</p> <p>No transfer of shares of the Company to infants, mentally all persons or other persons suffering from legal disability may be permitted.</p> <p>In the event of its refusal to register the transfer of shares, the Company shall provide the transferor and the transferee with a written notice for refusing to register the transfer of shares within two months from the date of submitting the formal application for the transfer.</p>	<p>(1) Payment to the Company of a fee of HK\$2.50 for each transfer instrument, or such smaller amount as may be required by the Board of Directors from time to time (provided that such fee shall not exceed the maximum fee stipulated by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited from time to time) for the registration of any transfer instrument(s) and other document(s) related to the ownership of the shares in question or likely to affect the ownership of those shares;</p> <p>(2) The transfer instrument relates only to overseas listed foreign capital shares listed on the Stock Exchange of Hong Kong;</p> <p>(3) Payment of the stamp duty due from the transfer instrument;</p> <p>(4) Submission of the relevant share certificates and any other evidence reasonably required by the Board of Directors to prove the transferor's right to transfer the shares;</p> <p>(5) If the shares are proposed to be transferred to joint shareholders, the number of joint shareholders shall not exceed four (4);</p> <p>(6) The relevant shares are free from all liens of the Company.</p> <p>No transfer of shares of the Company to infants, mentally all persons or other persons suffering from legal disability may be permitted.</p> <p>In the event of its refusal to register the transfer of shares, the Company shall provide the transferor and the transferee with a written notice for refusing to register the transfer of shares within two months from the date of submitting the formal application for the transfer.</p>

Resolutions	Original Articles	Amended Articles
S4	Article 47 For the purposes of convening the general meeting of shareholders, distributing dividends, liquidation and engaging in other activities requiring the confirmation of shareholdings, the Board of Directors shall designate a day to be the date of confirming the shareholdings. Shareholders whose names appear on the share register at the end of that day shall be the shareholders of the Company.	Article 47 37 For the purposes of convening the general meeting of shareholders, distributing dividends, liquidation and engaging in other activities requiring the confirmation of shareholdings, the Board of Directors or <u>the convener of the general meeting of shareholders</u> shall designate <u>determine</u> a <u>record day for the determination</u> to be the date of confirming the shareholdings . Shareholders whose names appear <u>are registered</u> on the share register at the end of that day <u>at closing on the record date</u> shall be the shareholders of the Company <u>entitled to the relevant interests</u> .
S4	Article 48 Any person who challenges the information set out in the share register and requests to have his (its) name entered in or removed from the share register, may apply to the competent court for rectification of the share register.	Article 48 Any person who challenges the information set out in the share register and requests to have his (its) name entered in or removed from the share register, may apply to the competent court for rectification of the share register.
S4	Article 49 Any person who is a registered shareholder on the share register or who requests to have his (its) name entered in the share register, may apply to the Company for a new share certificate in respect of such shares (i.e. the “relevant shares”) if his (its) share certificate (i.e. the “original share certificate”) has been lost. Unless the issuer of the share certificates verily believe that the original share certificates have been destroyed otherwise he shall not issue new share certificates to replace the lost share certificates.	Article 49 34 Any person who is a registered shareholder on the share register or who requests to have his (its) name entered in the share register, may apply to the Company for a new share certificate in respect of such shares (i.e. the “relevant shares”) if his (its) share certificate (i.e. the “original share certificate”) has been lost. Unless the issuer of the share certificates verily believe that the original share certificates have been destroyed otherwise he shall not issue new share certificates to replace the lost share certificates.

Resolutions	Original Articles	Amended Articles
	<p>In the event that the shareholders of domestic capital shares have lost their share certificates and applied for replacement, they shall be dealt with according to the provisions of Article 150 of the Company Law.</p> <p>In the event that the shareholders of overseas listed foreign capital shares have lost their share certificates and applied for replacement, they may be dealt with according to the laws, stock exchange rules or other relevant requirements of the place where the original share register of overseas listed foreign capital shares is kept.</p> <p>In the event that the shareholders of the overseas listed foreign capital shares listed on the Stock Exchange of Hong Kong apply for replacement of their lost share certificates, the issue of their replacement share certificates shall comply with the following requirements:</p> <p>(1) The applicant shall submit the application in the prescribed form of the Company accompanied by the notarial certificate or the statutory declaration stating the grounds upon which the application is made, the circumstances for such loss and the evidence thereof, other details based on the actual situation as the grounds for justifying the application, and that no other person shall be entitled to enter his name on the share register in respect of the relevant shares.</p> <p>(2) Prior to the decision to issue the new placement share certificate, the Company has not received any statement from any persons other than the applicant for having his name registered as the shareholder of the relevant shares.</p> <p>(3) The Company shall publish the announcement of its intention to issue the new replacement share certificate in the newspapers as prescribed by the Board of Directors. The announcement shall, at least, be published repeatedly once every 30 days for a period of 90 days.</p>	<p>In the event that the shareholders of domestic capital shares have lost their share certificates and applied for replacement, they shall be dealt with according to the provisions of Article 150 of the Company Law.</p> <p>In the event that the shareholders of overseas listed foreign capital shares have lost their share certificates and applied for replacement, they may be dealt with according to the laws, stock exchange rules or other relevant requirements of the place where the original share register of overseas listed foreign capital shares is kept.</p> <p>In the event that the shareholders of the overseas listed foreign capital shares listed on the Stock Exchange of Hong Kong apply for replacement of their lost share certificates, the issue of their replacement share certificates shall comply with the following requirements:</p> <p>(1) The applicant shall submit the application in the prescribed form of the Company accompanied by the notarial certificate or the statutory declaration stating the grounds upon which the application is made, the circumstances for such loss and the evidence thereof, other details based on the actual situation as the grounds for justifying the application, and that no other person shall be entitled to enter his name on the share register in respect of the relevant shares.</p> <p>(2) Prior to the decision to issue the new placement share certificate, the Company has not received any statement from any persons other than the applicant for having his name registered as the shareholder of the relevant shares.</p> <p>(3) The Company shall publish the announcement of its intention to issue the new replacement share certificate in the newspapers as prescribed by the Board of Directors. The announcement shall, at least, be published repeatedly once every 30 days for a period of 90 days.</p>

Resolutions	Original Articles	Amended Articles
	<p>(4) The Company shall, prior to publication of its announcement of its intention to issue the new replacement share certificate, deliver to the stock exchange on which the relevant shares are listed a copy of the announcement intending to be published. The announcement may be published immediately upon receiving the reply from the stock exchange confirming that the announcement has been displayed in its premises. Such announcement shall be displayed for a period of 90 days in the stock exchange. In the event of having such application made for replacing the share certificates without the consent of the registered shareholder of the relevant shares, the Company shall send to such registered shareholder by post a photocopy of the announcement intending to be published;</p> <p>(5) If, upon expiry of the term of 90-day as required by Item (3) and (4) of this Article, the Company has not received from any person any other claim to the contrary in respect of the replacement share certificate, the Company may issue immediately the replacement share certificate as requested by the applicant.</p> <p>(6) Where the Company issues the replacement share certificate under this Article, it shall forthwith cancel the original share certificate, enter such cancellation and such replacement in the share register accordingly.</p> <p>(7) All expenses related to the cancellation of the original share certificate and the issue of the replacement share certificate by the Company shall be borne by the applicant. The Company shall be entitled to refuse to take any action until reasonable guarantee for such expenses is provided by the applicant.</p> <p>(8) The publication of announcement required under (3) of this Article shall include in one Chinese and one English newspaper in Hong Kong.</p>	<p>(4) The Company shall, prior to publication of its announcement of its intention to issue the new replacement share certificate, deliver to the stock exchange on which the relevant shares are listed a copy of the announcement intending to be published. The announcement may be published immediately upon receiving the reply from the stock exchange confirming that the announcement has been displayed in its premises. Such announcement shall be displayed for a period of 90 days in the stock exchange. In the event of having such application made for replacing the share certificates without the consent of the registered shareholder of the relevant shares, the Company shall send to such registered shareholder by post a photocopy of the announcement intending to be published;</p> <p>(5) If, upon expiry of the term of 90-day as required by Item (3) and (4) of this Article, the Company has not received from any person any other claim to the contrary in respect of the replacement share certificate, the Company may issue immediately the replacement share certificate as requested by the applicant.</p> <p>(6) Where the Company issues the replacement share certificate under this Article, it shall forthwith cancel the original share certificate, enter such cancellation and such replacement in the share register accordingly.</p> <p>(7) All expenses related to the cancellation of the original share certificate and the issue of the replacement share certificate by the Company shall be borne by the applicant. The Company shall be entitled to refuse to take any action until reasonable guarantee for such expenses is provided by the applicant.</p> <p>(8) The publication of announcement required under (3) of this Article shall include in one Chinese and one English newspaper in Hong Kong.</p>

Resolutions	Original Articles	Amended Articles
S4	Article 50 Where the Company issues the replacement share certificate in accordance with the Articles of Association, the name of the bona fide purchaser who has been issued the foregoing new share certificate or the shareholder (in case of bona fide purchaser) who is subsequently registered as the owner of such shares, shall not be removed from the share register.	Article 50 Where the Company issues the replacement share certificate in accordance with the Articles of Association, the name of the bona fide purchaser who has been issued the foregoing new share certificate or the shareholder (in case of bona fide purchaser) who is subsequently registered as the owner of such shares, shall not be removed from the share register.
S4	Article 51 The Company shall not be liable for any damages sustained by any person due to the cancellation of the original share certificate or the issue of the new replacement share certificate, unless the claimant proves that the Company has committed fraud.	Article 51 The Company shall not be liable for any damages sustained by any person due to the cancellation of the original share certificate or the issue of the new replacement share certificate, unless the claimant proves that the Company has committed fraud.

Resolutions	Original Articles	Amended Articles
S4	<p>Article 53 Where two or more persons are the registered joint shareholders of any of the shares, they shall be deemed as the joint shareholders of the relevant shares.</p> <p>(1) However, it shall not be necessary for the Company to register more than four persons as the joint shareholders of any of the shares.</p> <p>(2) Joint shareholders are jointly and severally liable to pay the amount payable under the relevant shares.</p> <p>(3) In the case of joint shareholders, on the death of any one of such joint shareholders, the survivor(s) shall be the only person or persons recognized by the Company as having the ownership of any such shares, but the Board of Directors may require such evidence of death as it may deem fit for the purpose of making amendments to the particulars in the share register.</p> <p>(4) Only the person whose name stands first in the share register as one of the joint shareholders of any share shall be entitled to the delivery of the certificate related to such share, to receive notices from the Company, to attend and exercise the voting right attached to such share at the general meetings of the Company, and any notice given to such person shall be deemed to have delivered the notice to all the joint shareholders.</p>	<p>Article 53 Where two or more persons are the registered joint shareholders of any of the shares, they shall be deemed as the joint shareholders of the relevant shares.</p> <p>(1) However, it shall not be necessary for the Company to register more than four persons as the joint shareholders of any of the shares.</p> <p>(2) Joint shareholders are jointly and severally liable to pay the amount payable under the relevant shares.</p> <p>(3) In the case of joint shareholders, on the death of any one of such joint shareholders, the survivor(s) shall be the only person or persons recognized by the Company as having the ownership of any such shares, but the Board of Directors may require such evidence of death as it may deem fit for the purpose of making amendments to the particulars in the share register.</p> <p>(4) Only the person whose name stands first in the share register as one of the joint shareholders of any share shall be entitled to the delivery of the certificate related to such share, to receive notices from the Company, to attend and exercise the voting right attached to such share at the general meetings of the Company, and any notice given to such person shall be deemed to have delivered the notice to all the joint shareholders.</p>

Resolutions	Original Articles	Amended Articles
S4	<p>Article 54 Shareholders of the ordinary shares of the Company shall be entitled to the following rights:</p> <p>(1) To collect dividends and other forms of benefit distribution according to the number of shares held by them;</p> <p>(2) To attend or appoint proxies to attend the general meeting of shareholders and exercise voting rights;</p> <p>(3) To supervise the management of the business operation of the Company and make recommendations or enquiries;</p> <p>(4) To transfer shares in accordance with the provisions of laws, administrative regulations and the Articles of Association;</p> <p>(5) To obtain relevant information in accordance with the provisions of the Articles of Association, which shall include:</p> <p>(i) The right to obtain a copy of the Articles of Association upon payment of a charge to cover costs;</p>	<p>Article 54 <u>36</u> Shareholders of the ordinary shares of the Company shall be entitled to the following rights:</p> <p>(1) To collect dividends and other forms of benefit distribution according to the number of shares held by them;</p> <p>(2) To attend or appoint proxies to attend the general meeting of shareholders and exercise voting rights;</p> <p>(3) To supervise the management of the business operation of the Company and make recommendations or enquiries;</p> <p>(4) To transfer shares in accordance with the provisions of laws, administrative regulations and the Articles of Association;</p> <p>(5) To obtain relevant information in accordance with the provisions of the Articles of Association, which shall include:</p> <p>(i) The right to obtain a copy of the Articles of Association upon payment of a charge to cover costs;</p>

Resolutions	Original Articles	Amended Articles
	<p>(ii) The right to inspect and copy after payment of reasonable fees:</p> <ol style="list-style-type: none"> 1. All counterparts of the share register; 2. Personal particulars of Directors, Supervisors, managers and other senior officers including: <ol style="list-style-type: none"> (a) Present and former name and alias; (b) Principal address (residence); (c) Nationality; (d) Full-time and all other part-time occupations and duties; (e) Identity documents and their numbers. 3. Status of the share capital of the Company; 4. Reports showing the aggregate par value, the number and the highest and lowest price paid for the shares repurchased in respect of each class of shares of the Company since the previous financial year, and all the expenses paid by the Company in this aspect; 5. Minutes of the general meeting of shareholders. (6) Upon termination or liquidation of the Company, the right to participation in the distribution of the remaining assets of the Company in proportion to the shares held by them; 	<p>(ii) The right to inspect and copy after payment of reasonable fees: <u>the Articles of Association of the company, share register, counterfoil of company debentures, the minutes of shareholders' general meetings, board resolutions, resolutions of the supervisory committee and the financial and accounting reports, and to make suggestions or inquiries in respect of the company's operations;</u></p> <ol style="list-style-type: none"> 1. All counterparts of the share register; 2. Personal particulars of Directors, Supervisors, managers and other senior officers including: <ol style="list-style-type: none"> (a) Present and former name and alias; (b) Principal address (residence); (c) Nationality; (d) Full-time and all other part-time occupations and duties; (e) Identity documents and their numbers. 3. Status of the share capital of the Company; 4. Reports showing the aggregate par value, the number and the highest and lowest price paid for the shares repurchased in respect of each class of shares of the Company since the previous financial year, and all the expenses paid by the Company in this aspect; 5. Minutes of the general meeting of shareholders. (6) Upon termination or liquidation of the Company, the right to participation in the distribution of the remaining assets of the Company in proportion to the shares held by them;

Resolutions	Original Articles	Amended Articles
	<p>(7) Other rights conferred by the Articles of Association and relevant laws and administrative regulations.</p> <p>The Company shall not exercise any rights to lock up or prejudice otherwise any rights attached to the shares held by any person owning direct or indirect interests, simply because such person has not disclosed his or her interests to the Company.</p>	<p>(7) Other rights conferred by the Articles of Association and relevant laws and administrative regulations.</p> <p>The Company shall not exercise any rights to lock up or prejudice otherwise any rights attached to the shares held by any person owning direct or indirect interests, simply because such person has not disclosed his or her interests to the Company.</p>
S4	<p>Article 56 Apart from the obligations imposed by laws and administrative regulations, or required by the listing rules of the stock exchange(s) on which the shares of the Company are listed, the controlling shareholder shall not exercise his voting rights in a manner damaging the interests of the shareholders in general or some of the shareholders of the Company, in respect of the following matters:</p> <p>(1) To relieve the obligation of any Director or Supervisor to act in the best interests of the Company in good faith;</p> <p>(2) To approve the expropriation in any form by a Director or Supervisor (for his own benefit or for the benefit of others) of the assets of the Company, including (but not limited to) any opportunities which are advantageous to the Company;</p> <p>(3) To approve the expropriation by a Director or Supervisor (for his own benefit or for the benefit of others) of the individual interests of other shareholders, including (but not limited to) any rights for distributions and voting rights, save and except the reorganization of the Company submitted to the general meeting of shareholders for approval in accordance with Articles of Association.</p>	<p>Article 56 Apart from the obligations imposed by laws and administrative regulations, or required by the listing rules of the stock exchange(s) on which the shares of the Company are listed, the controlling shareholder shall not exercise his voting rights in a manner damaging the interests of the shareholders in general or some of the shareholders of the Company, in respect of the following matters:</p> <p>(1) To relieve the obligation of any Director or Supervisor to act in the best interests of the Company in good faith;</p> <p>(2) To approve the expropriation in any form by a Director or Supervisor (for his own benefit or for the benefit of others) of the assets of the Company, including (but not limited to) any opportunities which are advantageous to the Company;</p> <p>(3) To approve the expropriation by a Director or Supervisor (for his own benefit or for the benefit of others) of the individual interests of other shareholders, including (but not limited to) any rights for distributions and voting rights, save and except the reorganization of the Company submitted to the general meeting of shareholders for approval in accordance with Articles of Association.</p>

Resolutions	Original Articles	Amended Articles
S4	<p>Article 57 As described in the preceding Article, the term controlling shareholder refers to a person under any one of the following conditions:</p> <p>(1) He alone or acting in concert with others is entitled to elect more than half of the members of the Board of Directors;</p> <p>(2) He alone or acting in concert with others is entitled to exercise, or control the exercise of, more than thirty per cent (including 30%) of the voting rights of the Company;</p> <p>(3) He alone or acting in concert with others holds more than thirty per cent (including 30%) of the outstanding shares of the Company;</p> <p>(4) He alone or acting in concert with others in any other way effectively controls the Company.</p>	<p>Article 57 As described in the preceding Article, the term controlling shareholder refers to a person under any one of the following conditions:</p> <p>(1) He alone or acting in concert with others is entitled to elect more than half of the members of the Board of Directors;</p> <p>(2) He alone or acting in concert with others is entitled to exercise, or control the exercise of, more than thirty per cent (including 30%) of the voting rights of the Company;</p> <p>(3) He alone or acting in concert with others holds more than thirty per cent (including 30%) of the outstanding shares of the Company;</p> <p>(4) He alone or acting in concert with others in any other way effectively controls the Company.</p>

Resolutions	Original Articles	Amended Articles
S4	<p>Article 59 The general meeting of shareholders shall exercise the following functions and powers:</p> <p>(1) To decide on the business policies and investment plans of the Company;</p> <p>(2) To elect and replace Directors and to decide on matters related to the remuneration of Directors;</p> <p>(3) To elect and replace those Supervisors who shall be appointed from among the shareholders' representatives, and to decide on matters related to the remuneration of the Supervisors;</p> <p>(4) To consider and approve the reports of the Board of Directors;</p> <p>(5) To consider and approve reports of the Supervisory Committee;</p> <p>(6) To consider and approve the annual financial budget proposal and final accounts of the Company;</p> <p>(7) To consider and approve the proposal for profit distribution and proposal for making good the losses of the Company;</p> <p>(8) To resolve on the increase or reduction of the registered capital of the Company;</p> <p>(9) To resolve on matters such as merger, division, dissolution and liquidation of the Company;</p> <p>(10) To resolve on the issue of bonds by the Company;</p> <p>(11) To resolve on the appointment, removal or non-renewal of the accounting firm by the Company;</p>	<p>Article 59 39 The general meeting of shareholders shall exercise the following functions and powers:</p> <p>(1) To decide on the business policies and investment plans of the Company;</p> <p>(2) To elect and replace Directors and to decide on matters related to the remuneration of Directors;</p> <p>(3) To elect and replace those Supervisors who shall be appointed from among the shareholders' representatives, and to decide on matters related to the remuneration of the Supervisors;</p> <p>(4) To consider and approve the reports of the Board of Directors;</p> <p>(5) To consider and approve reports of the Supervisory Committee;</p> <p>(6) To consider and approve the annual financial budget proposal and final accounts of the Company;</p> <p>(7) To consider and approve the proposal for profit distribution and proposal for making good the losses of the Company;</p> <p>(8) To resolve on the increase or reduction of the registered capital of the Company;</p> <p>(9) To resolve on matters such as merger, division, dissolution and liquidation of the Company;</p> <p>(10) To resolve on the issue of bonds by the Company;</p> <p><u>(11) To consider and approve the purchase or disposal of material assets or provision of guarantee by the Company within a year of a value exceeding 30% of the Company's latest audited total assets;</u></p>

Resolutions	Original Articles	Amended Articles
	<p>(12) To amend the Articles of Association;</p> <p>(13) To consider and approve proposals submitted by the shareholders representing more than five percent (including 5%) of the voting shares of the Company;</p> <p>(14) Other matters which are required by the laws and administrative regulations and the Articles of Association to be resolved at the general meeting of shareholders.</p>	<p>(12) To resolve on the appointment, removal or non-renewal of the accounting firm by the Company;</p> <p>(123) To amend the Articles of Association;</p> <p>(134) To consider and approve proposals submitted by the shareholders representing more than five percent (including 53%) of the voting shares of the Company;</p> <p>(145) Other matters which are required by the laws and administrative regulations and the Articles of Association to be resolved at the general meeting of shareholders.</p> <p><u>All “within one year” in the above refer to “within one accounting year”.</u></p>

Resolutions	Original Articles	Amended Articles
S4	<p>Article 61 The general meeting of shareholders shall be classified as the annual general meeting and the extraordinary general meeting. The Board of Directors shall convene the general meeting of shareholders and decide on its date and venue. The annual general meeting shall be convened once a year, and shall take place within six months from the end of the previous fiscal year.</p> <p>The Board of Directors shall convene the extraordinary general meeting within two months under one of the following circumstances:</p> <p>(1) Where the number of Directors is less than the number stipulated in the Company Law or is less than two-thirds of the number required by the Articles of Association;</p> <p>(2) Where the accrued losses of the Company amount to one-third of its total share capital;</p> <p>(3) Where shareholders holding more than ten per cent (including 10%) of the voting shares outstanding of the Company request in writing to convene an extraordinary general meeting;</p> <p>(4) Where the Board of Directors considers it necessary or the Supervisory Committee proposes to convene such a meeting;</p> <p>(5) Where the accounting firm engaged by the Company, requests to convene such a meeting pursuant to Article 173 of these Articles;</p> <p>(6) Where more than two independent Directors propose to convene such a meeting.</p>	<p>Article 61 41 The general meeting of shareholders shall be classified as the annual general meeting and the extraordinary general meeting. The Board of Directors shall convene the general meeting of shareholders and decide on its date and venue. The annual general meeting shall be convened once a year, and shall take place within six months from the end of the previous fiscal year.</p> <p>The Board of Directors shall convene the extraordinary general meeting within two months under one of the following circumstances:</p> <p>(1) Where the number of Directors is less than the number stipulated in the Company Law or is less than two-thirds of the number required by the Articles of Association;</p> <p>(2) Where the accrued losses of the Company amount to one-third of its total share capital;</p> <p>(3) Where shareholders holding more than ten per cent (including 10%) of the voting shares outstanding of the Company request in writing to convene an extraordinary general meeting;</p> <p>(4) Where the Board of Directors considers it necessary or the Supervisory Committee proposes to convene such a meeting;</p> <p>(5) Where the accounting firm engaged by the Company, requests to convene such a meeting pursuant to Article 173 of these Articles;</p> <p>(6) Where more than two the independent Directors propose to convene such a meeting.</p>

Resolutions	Original Articles	Amended Articles
S3	<p>Article 62 Where the Company convenes the annual general meeting of shareholders, the written notice shall be given, twenty days in advance, to inform all shareholders whose names appear in the share register of the matters proposed to be considered at the meeting and the date and venue of the meeting. Where the Company convenes the special general meeting of shareholders, the written notice shall be given, fifteen days in advance, to inform all shareholders whose names appear in the share register of the matters proposed to be considered at the meeting and the date and venue of the meeting.</p> <p>Notice of general meeting of shareholders shall not be given more than 60 days before the date of the meeting.</p>	<p>Article 62 Where the Company convenes the annual general meeting of shareholders, the written notice <u>in the form prescribed in Article 148 of the Articles of Association</u> shall be given, twenty days in advance, to inform all shareholders whose names appear in the share register of the matters proposed to be considered at the meeting and the date and venue of the meeting. Where the Company convenes the special general meeting of shareholders, the written notice shall be given, fifteen days in advance, to inform all shareholders whose names appear in the share register of the matters proposed to be considered at the meeting and the date and venue of the meeting.</p> <p>Notice of general meeting of shareholders shall not be given more than 60 days before the date of the meeting.</p>
S4	<p>Article 65 To comply with the following requirements, the notice of the meeting of shareholders shall:</p> <p>Be Be made in writing;</p> <p>.....</p>	<p>Article 65 To comply with the following requirements, the notice of the meeting of shareholders shall:</p> <p>Be Be made in writing <u>in the form prescribed in Article 148 of the Articles of Association;</u></p> <p>.....</p>

Resolutions	Original Articles	Amended Articles
S3	<p>Article 66 The notice of a general meeting of shareholders shall be served on each shareholder whose name appears in the share register on the date of confirming the shareholders in respect of the meeting, (whether or not entitled to vote thereat), by personal delivery or prepaid mail to the shareholder at his address, as shown in the share register.</p> <p>For the shareholders of domestic capital shares, the notices of general meetings of shareholders may be given by way of announcement.</p> <p>The announcement referred to in the preceding clause shall be published in one or more newspapers specified by the securities regulatory authority under the State Council twenty days prior to the convening of the annual general meeting and fifteen days prior to the convening of the extraordinary general meeting. Once the announcement has been published, all shareholders of the domestic capital shares shall be deemed to have received notice of the relevant meeting of shareholders.</p> <p>Subject to compliance with laws, regulations and relevant requirements of the securities regulatory authority of the place where the shares of the Company are listed, the Company may also issue a notice of general meeting to shareholders of overseas listed foreign shares by way of announcement through the website of the Company and the website specified by the Hong Kong Stock Exchange in lieu of delivery by hand or by post with prepaid postage to shareholders of overseas listed foreign shares.</p>	<p>Article 66 <u>46 Unless otherwise provided by laws, administrative regulations and the Listing Rules of the place where the Company's shares are listed and the Articles of Association, the notice of the shareholders' general meeting shall be delivered to the shareholders (whether or not such shareholders have a voting right at the shareholders' general meeting) by way of a notice provided in this Articles of Association or by way of a notice permitted by the stock exchange of the place where the Company's shares are listed.</u>The notice of a general meeting of shareholders shall be served on each shareholder whose name appears in the share register on the date of confirming the shareholders in respect of the meeting, (whether or not entitled to vote thereat), by personal delivery or prepaid mail to the shareholder at his address, as shown in the share register.</p> <p>For the shareholders of domestic capital shares, the notices of general meetings of shareholders may be given by way of announcement.</p> <p>The announcement referred to in the preceding clause shall be published in one or more newspapers specified by the securities regulatory authority under the State Council twenty days prior to the convening of the annual general meeting and fifteen days prior to the convening of the extraordinary general meeting. Once the announcement has been published, all shareholders of the domestic capital shares shall be deemed to have received notice of the relevant meeting of shareholders.</p> <p>Subject to compliance with laws, regulations and relevant requirements of the securities regulatory authority of the place where the shares of the Company are listed, the Company may also issue a notice of general meeting to shareholders of overseas listed foreign shares by way of announcement through the website of the Company and the website specified by the Hong Kong Stock Exchange in lieu of delivery by hand or by post with prepaid postage to shareholders of overseas listed foreign shares.</p>

Resolutions	Original Articles	Amended Articles
S4	<p>Article 68 Any shareholder entitled to attend and vote at a general meeting of shareholders of the Company shall be entitled to appoint one or more persons (who need not be a shareholder or shareholders) as his proxy (proxies) to attend and vote on his behalf. A proxy so appointed shall exercise the following rights as entrusted by that shareholder:</p> <p>To have the right to speak at the general meeting of shareholders;</p> <p>To exercise the voting rights.</p> <p>Where that shareholder is a recognized clearing house defined by the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) or its nominee, it may authorize such person or persons as it thinks fit to act as its representative (or representatives) at any general meeting of shareholders or any class meeting of shareholders, provided that if more than one person is so authorized, the power of attorney shall set out the number and class of shares in respect of which each such person is so authorized. The person so authorized shall be entitled to exercise the same power on behalf of the recognized clearing house (or its nominees) as if such person is the individual shareholder of the Company.</p>	<p>Article 68 48 Any shareholder entitled to attend and vote at a general meeting of shareholders of the Company shall be entitled to appoint one or more persons (who need not be a shareholder or shareholders) as his proxy (proxies) to attend and vote on his behalf. A proxy so appointed shall exercise the following rights as entrusted by that shareholder:</p> <p>(i) To have the right to speak and vote at the general meeting of shareholders;</p> <p>(ii) To exercise the voting rights.</p> <p><u>(ii) the right to demand a poll individually or jointly with others;</u></p> <p><u>(iii) the right to vote by hand or on a poll, except that, where a shareholder has appointed more than one proxy, the proxies only have the right to vote on a poll.</u></p> <p>Where that shareholder is a recognized clearing house defined by the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) or its nominee, it may authorize such person or persons as it thinks fit to act as its representative (or representatives) at any general meeting of shareholders or any class meeting of shareholders, provided that if more than one person is so authorized, the power of attorney shall set out the number and class of shares in respect of which each such person is so authorized. The person so authorized shall be entitled to exercise the same power on behalf of the recognized clearing house (or its nominees) as if such person is the individual shareholder of the Company.</p>

Resolutions	Original Articles	Amended Articles
S4	<p>Article 70 The proxy form for appointing a proxy to vote shall be deposited at the residence of the Company or at some other place specified for that purpose in the notice for convening the meeting no later than twenty-four hours prior to the meeting at which the proxy is authorized to vote or twenty-four hours before the time specified for the voting. Where such a proxy form is signed by a person under power of attorney on behalf of the principal, that power of attorney or other authorization documents shall be notarized. The notarized power of attorney and other authorization documents shall, together with the proxy form appointing the proxy, be deposited at the residence of the Company or at some other place specified for that purpose in the notice for convening the meeting.</p> <p>In the event that the principal is a legal person, its legal representative or a person authorized by way of the resolution adopted by its Board of Directors or other decision-making body shall be entitled to attend a general meeting of shareholders of the Company on its behalf.</p>	<p>Article 70 <u>50</u> The proxy form for appointing a proxy to vote shall be deposited at the residence of the Company or at some other place specified for that purpose in the notice for convening the meeting no later than twenty-four hours prior to the meeting at which the proxy is authorized to vote or twenty-four hours before the time specified for the voting. Where such a proxy form is signed by a person under power of attorney on behalf of the principal, that power of attorney or other authorization documents shall be notarized. The notarized power of attorney and other authorization documents shall, together with the proxy form appointing the proxy, be deposited at the residence of the Company or at some other place specified for that purpose in the notice for convening the meeting.</p> <p>In the event that the principal is a legal person, its legal representative or a person authorized by way of the resolution adopted by its Board of Directors or other decision-making body shall be entitled to attend a general meeting of shareholders of the Company on its behalf.</p>
S4	<p>Article 72 A vote given in accordance with the terms of an proxy form shall remain valid notwithstanding the death or loss of capacity of the principal or revocation of the proxy or of the authorization under which the proxy was executed, or the transfer of relevant shares in respect of which the proxy is given, provided that no notice in writing of such death, loss of capacity, revocation or transfer shall have been received by the Company before the commencement of the relevant meeting at which the proxy is used.</p>	<p>Article 72 A vote given in accordance with the terms of an proxy form shall remain valid notwithstanding the death or loss of capacity of the principal or revocation of the proxy or of the authorization under which the proxy was executed, or the transfer of relevant shares in respect of which the proxy is given, provided that no notice in writing of such death, loss of capacity, revocation or transfer shall have been received by the Company before the commencement of the relevant meeting at which the proxy is used.</p>
S4	<p>Article 74 The shareholder (including the proxy) shall exercise his voting right in accordance with his number of voting shares. Each share shall have one vote.</p> <p>However, voting at the meeting shall be subject to any privileges or restrictions in respect of any specific class of shares.</p>	<p>Article 74 <u>53</u> The shareholder (including the proxy) shall exercise his voting right in accordance with his number of voting shares. Each share shall have one vote.</p> <p>However, voting at the meeting shall be subject to any privileges or restrictions in respect of any specific class of shares.</p>

Resolutions	Original Articles	Amended Articles
S4	<p>Article 76 In the event the resolution proposed involves election of the chairman or termination of the meeting, the voting shall be made immediately by way of poll. As for the resolutions concerning other matters, the chairman shall decide when the voting shall be made, and may continue to proceed with the meeting and discuss other matters, whereas the outcome of such voting shall still be deemed to have passed the said resolution at the meeting.</p> <p>Outcome of voting shall be announced forthwith at the meeting.</p>	<p>Article 76 In the event the resolution proposed involves election of the chairman or termination of the meeting, the voting shall be made immediately by way of poll. As for the resolutions concerning other matters, the chairman shall decide when the voting shall be made, and may continue to proceed with the meeting and discuss other matters, whereas the outcome of such voting shall still be deemed to have passed the said resolution at the meeting.</p> <p>Outcome of voting shall be announced forthwith at the meeting.</p>
S4	<p>Article 77 On a poll taken at a meeting, a shareholder (including his proxy) entitled to two or more votes need not cast all his votes in the same way.</p>	<p>Article 77 On a poll taken at a meeting, a shareholder (including his proxy) entitled to two or more votes need not cast all his votes in the same way.</p>
S4	<p>Article 78 In the case of an equality of votes, the chairman of the meeting shall be entitled to an additional vote.</p>	<p>Article 78 In the case of an equality of votes, the chairman of the meeting shall be entitled to an additional vote.</p>

Resolutions	Original Articles	Amended Articles
S4	<p>Article 80 The following matters shall be resolved by way of special resolutions at the general meeting of shareholders;</p> <p>(1) The increase or decrease of the share capital and the issue of shares of any class, warrants and other similar securities by the Company;</p> <p>(2) The issue of bonds by the Company;</p> <p>(3) The division, merger, dissolution and liquidation of the Company;</p> <p>(4) The amendment of the Articles of Association of the Company;</p> <p>(5) Other matters which, according to the ordinary resolution adopted at the general meeting of shareholders, may have a significant impact on the Company and require adoption by way of the special resolution.</p>	<p>Article 80 <u>56</u> The following matters shall be resolved by way of special resolutions at the general meeting of shareholders;</p> <p>(1) The increase or decrease of the share capital and the issue of shares of any class, warrants and other similar securities by the Company;</p> <p>(2) The issue of bonds by the Company;</p> <p>(3) The division, merger, dissolution and liquidation of the Company;</p> <p>(4) The amendment of the Articles of Association of the Company;</p> <p><u>(5) The provisions of laws, administrative regulations, the Listing Rules of the stock exchange where the Company’s shares are listed and the Articles of Association; and</u></p> <p>(56) Other matters which, according to the ordinary resolution adopted at the general meeting of shareholders, may have a significant impact on the Company and require adoption by way of the special resolution.</p>

Resolutions	Original Articles	Amended Articles
S4	<p>Article 81 The Supervisory Committee and shareholder(s) individually or jointly holding ten percent or more of the Company’ s total voting shares seeking to convene an extraordinary general meeting of shareholders or a class meeting of shareholders shall proceed in accordance with the following procedure:</p> <p>(1) The Supervisory Committee and shareholder(s) individually or jointly holding ten percent or more of the Company’ s total voting shares at the meeting proposed to be held may, by signing one written request or several counterparts of same stating the subject matter of the meeting, require the Board of Directors to convene an extraordinary general meeting of shareholders or a class meeting of shareholders. Upon receipt of the foregoing written request(s), the Board of Directors shall proceed to do so as soon as possible accordingly. The foregoing number of voting shares referred to shall be calculated as at the date of the delivery of the written request(s);</p>	<p>Article 81 57 The Supervisory Committee and shareholder(s) individually or jointly holding ten percent or more of the Company’ s total voting shares seeking to convene an extraordinary general meeting of shareholders or a class meeting of shareholders shall proceed in accordance with the following procedure:</p> <p><u>Where the board of directors is unable to or do not perform its duty of convening shareholders’ general meetings, the supervisory board shall convene and preside over the meeting in a timely manner; where the supervisory board do not convene and preside over shareholders’ general meetings, shareholders individually or collectively holding more than ten percent of the shares of the Company for more than ninety consecutive days may convene and preside over the meeting on their own. In the event of the request to convene the extraordinary general meeting by the shareholders who individually or collectively hold more than 10% of the shares of the Company, the Board of directors or the Supervisory Committee shall, within ten days from the date of receipt of the request, make a decision as to whether or not to convene the extraordinary general meeting and make written response to the shareholders.</u></p> <p>(1) The Supervisory Committee and shareholder(s) individually or jointly holding ten percent or more of the Company’ s total voting shares at the meeting proposed to be held may, by signing one written request or several counterparts of same stating the subject matter of the meeting, require the Board of Directors to convene an extraordinary general meeting of shareholders or a class meeting of shareholders. Upon receipt of the foregoing written request(s); the Board of Directors shall proceed to do so as soon as possible accordingly. The foregoing number of voting shares referred to shall be calculated as at the date of the delivery of the written request(s);</p>

Resolutions	Original Articles	Amended Articles
	<p>(2) If the Board of Directors fails to issue a notice of convening such a meeting within thirty days from the date of the receipt of the foregoing written request(s), the Supervisory Committee may by itself convene a meeting within four months after the Board receives the said request; if the Supervisory Committee fails to convene and preside over a meeting, shareholders holding more than ten percent of the Company’ s shares, individually or jointly, for more than ninety consecutive days may convene such a meeting in a procedure as far as possible same as that of such meetings to be convened by the Board of Directors, within four months from the date of receipt of such request(s) by the board.</p> <p>Any reasonable expenses incurred by the Supervisory Committee or the shareholders for convening and holding the meeting by reason of the failure of the Board of Directors to duly convene a meeting according to the foregoing request for holding the meeting shall be borne by the Company and shall be set off against any sums owed to the Directors in default by the Company.</p>	<p>(2) If the Board of Directors fails to issue a notice of convening such a meeting within thirty days from the date of the receipt of the foregoing written request(s), the Supervisory Committee may by itself convene a meeting within four months after the Board receives the said request; if the Supervisory Committee fails to convene and preside over a meeting, shareholders holding more than ten percent of the Company’ s shares, individually or jointly, for more than ninety consecutive days may convene such a meeting in a procedure as far as possible same as that of such meetings to be convened by the Board of Directors, within four months from the date of receipt of such request(s) by the board.</p> <p>Any reasonable expenses incurred by the Supervisory Committee or the shareholders for convening and holding the meeting by reason of the failure of the Board of Directors to duly convene a meeting according to the foregoing request for holding the meeting shall be borne by the Company and shall be set off against any sums owed to the Directors in default by the Company.</p>
S4	<p>Article 83 The chairman of a general meeting of shareholders shall be responsible for deciding whether or not a resolution has been adopted. His decision shall be final and shall be announced at the meeting and recorded in the minutes.</p>	<p>Article 83 The chairman of a general meeting of shareholders shall be responsible for deciding whether or not a resolution has been adopted. His decision shall be final and shall be announced at the meeting and recorded in the minutes.</p>
S4	<p>Article 87 Shareholders of various classes of shares are referred to as class shareholders.</p> <p>Class shareholders shall enjoy the rights and assume the obligations in accordance with the laws, administrative regulations and the Articles of Association.</p>	<p>Article 87 Shareholders of various classes of shares are referred to as class shareholders.</p> <p>Class shareholders shall enjoy the rights and assume the obligations in accordance with the laws, administrative regulations and the Articles of Association.</p>

Resolutions	Original Articles	Amended Articles
S4	<p>Article 88 Any proposal by the Company to vary or abrogate the rights conferred on any class shareholders shall be approved by a special resolution at the general meeting of shareholders and by the class shareholders affected at the separate meeting(s) convened in accordance with Articles 90 to 93, before implementation of such proposal accordingly.</p> <p>No approval by a general meeting or a class meeting is required for the variation or abrogation of the rights of class shareholders that results from any change in domestic and overseas laws, administrative regulations and the listing rules of the place where the Company's shares are listed, and from the decisions made by domestic and overseas regulators.</p> <p>The holders of domestic shares of the Company may transfer their all or part of shares to overseas investors and list the said shares overseas on the Stock Exchange of Hong Kong, or transform all or part of shares to overseas listed foreign shares, which shall not be deemed to be a proposed variation or abrogation of the rights conferred on any class shareholders</p>	<p>Article 88 Any proposal by the Company to vary or abrogate the rights conferred on any class shareholders shall be approved by a special resolution at the general meeting of shareholders and by the class shareholders affected at the separate meeting(s) convened in accordance with Articles 90 to 93, before implementation of such proposal accordingly.</p> <p>No approval by a general meeting or a class meeting is required for the variation or abrogation of the rights of class shareholders that results from any change in domestic and overseas laws; administrative regulations and the listing rules of the place where the Company's shares are listed; and from the decisions made by domestic and overseas regulators.</p> <p>The holders of domestic shares of the Company may transfer their all or part of shares to overseas investors and list the said shares overseas on the Stock Exchange of Hong Kong, or transform all or part of shares to overseas listed foreign shares, which shall not be deemed to be a proposed variation or abrogation of the rights conferred on any class shareholders</p>

Resolutions	Original Articles	Amended Articles
S4	<p>Article 89 The rights of class shareholders shall be deemed to be varied or abrogated under the following circumstances:</p> <p>(1) The increase or decrease of the number of shares of such class, or the increase or decrease of the number of shares of a class entitled to voting rights or distribution rights or other privileges equivalent or superior to the shares of such class;</p> <p>(2) The conversion of all or a part of the shares of such class into shares of another class, or the conversion of all or a part of the shares of another class into the shares of such class or conferring such rights of conversion;</p> <p>(3) The removal or reduction of the rights to accrued dividends or cumulative dividends entitled to the shares of such class;</p> <p>(4) The reduction or removal of the right of having dividend preference or having liquidation preference in the property distribution entitled to the shares of such class;</p> <p>(5) The increase, removal or decrease of share conversion rights, options, voting rights, transfer rights or pre-emptive placement rights or rights to acquire securities of the Company entitled to the shares of such class;</p> <p>(6) The removal or decrease of the rights to receive the sums payable by the Company in particular currencies entitled to the shares of such class;</p> <p>(7) The creation of a new class of shares entitled to the voting rights or distribution rights or other privileges equivalent or superior to the shares of such class;</p>	<p>Article 89 The rights of class shareholders shall be deemed to be varied or abrogated under the following circumstances:</p> <p>(1) The increase or decrease of the number of shares of such class, or the increase or decrease of the number of shares of a class entitled to voting rights or distribution rights or other privileges equivalent or superior to the shares of such class;</p> <p>(2) The conversion of all or a part of the shares of such class into shares of another class, or the conversion of all or a part of the shares of another class into the shares of such class or conferring such rights of conversion;</p> <p>(3) The removal or reduction of the rights to accrued dividends or cumulative dividends entitled to the shares of such class;</p> <p>(4) The reduction or removal of the right of having dividend preference or having liquidation preference in the property distribution entitled to the shares of such class;</p> <p>(5) The increase, removal or decrease of share conversion rights, options, voting rights, transfer rights or pre-emptive placement rights or rights to acquire securities of the Company entitled to the shares of such class;</p> <p>(6) The removal or decrease of the rights to receive the sums payable by the Company in particular currencies entitled to the shares of such class;</p> <p>(7) The creation of a new class of shares entitled to the voting rights or distribution rights or other privileges equivalent or superior to the shares of such class;</p>

Resolutions	Original Articles	Amended Articles
	<p>(8) The imposition of restrictions or additional restrictions on the transfer or ownership of the shares of such class;</p> <p>(9) The issue of share subscription rights or share conversion right for the shares of such class or another class;</p> <p>(10) The increase of the rights or privileges of the shares of another class;</p> <p>(11) The proposed restructuring of the Company which will result in the shareholders of different classes bearing a disproportionate burden of such restructuring;</p> <p>(12) The variation or abrogation of the provisions of this chapter.</p>	<p>(8) The imposition of restrictions or additional restrictions on the transfer or ownership of the shares of such class;</p> <p>(9) The issue of share subscription rights or share conversion right for the shares of such class or another class;</p> <p>(10) The increase of the rights or privileges of the shares of another class;</p> <p>(11) The proposed restructuring of the Company which will result in the shareholders of different classes bearing a disproportionate burden of such restructuring;</p> <p>(12) The variation or abrogation of the provisions of this chapter.</p>

Resolutions	Original Articles	Amended Articles
S4	<p>Article 90 Shareholders of the affected class, whether or not otherwise having the right to vote at general meetings of shareholders, shall have the right to vote at class meetings in respect of matters concerning Articles 89(2) to (8) and (11) to (12), but interested shareholder(s) shall not be entitled to vote at class meetings.</p> <p>The term interested shareholder(s) mentioned in the preceding clause shall have the following meanings:</p> <p>(1) In the case of a repurchase by a general offer made to all shareholders in the same proportions or through the public offer on a stock exchange under Article 31 of the Articles of Association, an “Interested Shareholder” refers to a Controlling Shareholder defined by Article 57 of the Articles of Association;</p> <p>(2) In the case of a repurchase of shares under the agreement made other than on the stock exchange under Article 31 of the Articles of Association, an “Interested Shareholder” refers to a shareholder to which the agreement relates;</p> <p>(3) In the case of a proposed restructuring of the Company, an “Interested Shareholder” refers to a shareholder within a class who bears less than a proportionate burden imposed on that class under the proposed restructuring or who has an interest in the proposed restructuring different from the interest of shareholders of that class.</p>	<p>Article 90 Shareholders of the affected class, whether or not otherwise having the right to vote at general meetings of shareholders, shall have the right to vote at class meetings in respect of matters concerning Articles 89(2) to (8) and (11) to (12), but interested shareholder(s) shall not be entitled to vote at class meetings.</p> <p>The term interested shareholder(s) mentioned in the preceding clause shall have the following meanings:</p> <p>(1) In the case of a repurchase by a general offer made to all shareholders in the same proportions or through the public offer on a stock exchange under Article 31 of the Articles of Association, an “Interested Shareholder” refers to a Controlling Shareholder defined by Article 57 of the Articles of Association;</p> <p>(2) In the case of a repurchase of shares under the agreement made other than on the stock exchange under Article 31 of the Articles of Association, an “Interested Shareholder” refers to a shareholder to which the agreement relates;</p> <p>(3) In the case of a proposed restructuring of the Company, an “Interested Shareholder” refers to a shareholder within a class who bears less than a proportionate burden imposed on that class under the proposed restructuring or who has an interest in the proposed restructuring different from the interest of shareholders of that class.</p>
S4	<p>Article 91 The resolutions of the class meeting of shareholders shall only be adopted by the shareholders attending the meeting with more than two-thirds of the voting shares according to Article 90.</p>	<p>Article 91 The resolutions of the class meeting of shareholders shall only be adopted by the shareholders attending the meeting with more than two-thirds of the voting shares according to Article 90.</p>

Resolutions	Original Articles	Amended Articles
S4	<p>Article 92 Where the Company convenes a class meeting of shareholders, it shall, issue written notices to notify the respective shareholders of that class whose names appear in the share register of the items proposed to be considered and the date and venue of the meeting twenty days before that annual general meeting and fifteen days before that extraordinary general meeting.</p> <p>Where the number of voting shares represented by those shareholders intending to attend the meeting is more than half of the total number of voting shares of that class, the Company may convene the class meeting. If not, the Company shall, within five days, inform the shareholders again of the items proposed to be considered and the date and venue of the meeting by way of an announcement. After making such notification by way of announcement, the class meeting of shareholders may be convened by the Company.</p> <p>If there are special requirements by the listing rules of the stock exchange where the Company's share are listed, such requirements shall prevail.</p>	<p>Article 92 Where the Company convenes a class meeting of shareholders, it shall, issue written notices to notify the respective shareholders of that class whose names appear in the share register of the items proposed to be considered and the date and venue of the meeting twenty days before that annual general meeting and fifteen days before that extraordinary general meeting.</p> <p>Where the number of voting shares represented by those shareholders intending to attend the meeting is more than half of the total number of voting shares of that class, the Company may convene the class meeting. If not, the Company shall, within five days, inform the shareholders again of the items proposed to be considered and the date and venue of the meeting by way of an announcement. After making such notification by way of announcement, the class meeting of shareholders may be convened by the Company.</p> <p>If there are special requirements by the listing rules of the stock exchange where the Company's share are listed, such requirements shall prevail.</p>
S4	<p>Article 93 Notices of class meetings need only be served on shareholders entitled to vote thereat.</p> <p>Meetings of any class of shareholders shall be held according to the procedure same as that of general meetings of shareholders as far as possible. The procedure in the Articles of Association related to general meetings of shareholders shall apply to any meeting of a class of shareholders.</p>	<p>Article 93 Notices of class meetings need only be served on shareholders entitled to vote thereat.</p> <p>Meetings of any class of shareholders shall be held according to the procedure same as that of general meetings of shareholders as far as possible. The procedure in the Articles of Association related to general meetings of shareholders shall apply to any meeting of a class of shareholders.</p>

Resolutions	Original Articles	Amended Articles
S4	<p>Article 94 Apart from the shareholders of other classes of shares, the shareholders of domestic capital shares and overseas listed foreign capital shares are deemed to be shareholders of different classes.</p> <p>The special procedure of the voting by class shareholders shall not be applicable to the following circumstances:</p> <p>(1) Where the Company issues, either separately or concurrently, domestic capital shares and overseas listed foreign capital shares in numbers not exceeding twenty per cent of the number of issued domestic capital shares and issued overseas listed foreign capital shares respectively at the interval of every twelve months as approved by way of special resolution at a general meeting of shareholders; or</p> <p>(2) Where the plan of the Company for issuing domestic capital shares and overseas listed foreign capital shares upon its establishment is implemented within fifteen months from the date of approval by the China Securities Regulatory Commission.</p>	<p>Article 94 Apart from the shareholders of other classes of shares, the shareholders of domestic capital shares and overseas listed foreign capital shares are deemed to be shareholders of different classes.</p> <p>The special procedure of the voting by class shareholders shall not be applicable to the following circumstances:</p> <p>(1) Where the Company issues, either separately or concurrently, domestic capital shares and overseas listed foreign capital shares in numbers not exceeding twenty per cent of the number of issued domestic capital shares and issued overseas listed foreign capital shares respectively at the interval of every twelve months as approved by way of special resolution at a general meeting of shareholders; or</p> <p>(2) Where the plan of the Company for issuing domestic capital shares and overseas listed foreign capital shares upon its establishment is implemented within fifteen months from the date of approval by the China Securities Regulatory Commission.</p>

Resolutions	Original Articles	Amended Articles
S4	<p>Article 97 The Directors shall be elected at the general meeting of shareholders and serve a term of three years. Upon expiry of the term, a Director shall be eligible for re-election and serving consecutive terms.</p> <p>Each of the Directors (including the Directors serving specified term) shall retire by rotation at least once every three years.</p> <p>A notice in writing of the intention to propose a candidate for election as a Director and a notice in writing by that candidate of his willingness to be elected shall be given to the Company at least seven days in advance.</p> <p>The period of the delivery of the foregoing notices in writing shall be counted from the next day when a notice for the meeting on such election is sent by post and until the date not later than the end of the period of seven days prior to the date of holding the meeting.</p> <p>The Chairman and the Vice-Chairman of the Board of Directors shall be elected and removed by more than half of all the Directors. The Chairman and the Vice-Chairman shall serve a term of three years, and may serve consecutive terms if re-elected.</p> <p>Any person appointed by the Board of Directors to fill the casual vacancy or to take up the role of a new Director shall serve the term until the date of holding the next annual general meeting of shareholders. Such persons shall be eligible for re-election and may serve consecutive terms.</p>	<p>Article 97 64 The Directors shall be elected at the general meeting of shareholders and serve a term of three years. Upon expiry of the term, a Director shall be eligible for re-election and serving consecutive terms.</p> <p>Each of the Directors (including the Directors serving specified term) shall retire by rotation at least once every three years.</p> <p>A notice in writing of the intention to propose a candidate for election as a Director and a notice in writing by that candidate of his willingness to be elected shall be given to the Company at least seven days in advance.</p> <p>The period of the delivery of the foregoing notices in writing shall be counted from the next day when a notice for the meeting on such election is sent by post and until the date not later than the end of the period of seven days prior to the date of holding the meeting.</p> <p>The Chairman and the Vice-Chairman of the Board of Directors shall be elected and removed by more than half of all the Directors. The Chairman and the Vice-Chairman shall serve a term of three years, and may serve consecutive terms if re-elected.</p> <p><u>Directors are not required to hold shares in the Company.</u></p> <p>Any person appointed by the Board of Directors to fill the casual vacancy or to take up the role of a new Director shall serve the term until the date of holding the next annual general meeting of shareholders. Such persons shall be eligible for re-election and may serve consecutive terms.</p>

Resolutions	Original Articles	Amended Articles
	<p>Subject to the provisions of relevant laws and administrative regulations, the general meeting of shareholders may remove any Director by special resolution prior to the expiry of the term of such Director (but without prejudice to any claim under any contract).</p> <p>Directors are not required to hold shares in the Company.</p> <p>Directors may take up the roles of the Company Manager or other senior management members of the Company other than the Supervisors concurrently.</p>	<p>Subject to the provisions of relevant laws and administrative regulations, the general meeting of shareholders may remove any Director by special resolution prior to the expiry of the term of such Director (but without prejudice to any claim under any contract).</p> <p>Directors are not required to hold shares in the Company.</p> <p>Directors may take up the roles of the Company Manager or other senior management members of the Company other than the Supervisors concurrently.</p>
S4	<p>Article 99 Where there is a disposal of fixed assets by the Board of Directors and the aggregate of the expected value of the consideration for the proposed disposal and the value of the consideration for any disposition of fixed assets made in the four months immediately preceding the proposed disposition exceeds thirty-three per cent of the value of the fixed assets as shown in the latest balance sheet placed before the shareholders in the general meeting of shareholder, the Board of Directors shall not dispose or agree to dispose of the fixed assets without the prior approval at the general meeting of shareholders.</p> <p>In this Article, disposal of fixed assets shall include an act involving transfer of an interest in property other than the provision of security by fixed assets.</p> <p>The validity of a disposal of fixed assets by the Company shall not be affected by a breach of the first clause of this Article.</p>	<p>Article 99 Where there is a disposal of fixed assets by the Board of Directors and the aggregate of the expected value of the consideration for the proposed disposal and the value of the consideration for any disposition of fixed assets made in the four months immediately preceding the proposed disposition exceeds thirty-three per cent of the value of the fixed assets as shown in the latest balance sheet placed before the shareholders in the general meeting of shareholder, the Board of Directors shall not dispose or agree to dispose of the fixed assets without the prior approval at the general meeting of shareholders.</p> <p>In this Article, disposal of fixed assets shall include an act involving transfer of an interest in property other than the provision of security by fixed assets.</p> <p>The validity of a disposal of fixed assets by the Company shall not be affected by a breach of the first clause of this Article.</p>

Resolutions	Original Articles	Amended Articles
S4	<p>Article 103 The Board meeting shall only be held when more than one half of the Directors are present (including the Director having been appointed by the other Director by proxy in writing to attend the board meeting on his behalf according to Article 104).</p> <p>Each Director shall have one vote. Subject to Article 98(2) the resolution of the Board of Directors shall be passed by more than half of all Directors.</p> <p>In the event of having equal votes for or against the motion, the Chairman shall be entitled to cast an additional vote.</p> <p>Unless otherwise specified in these Articles, where the Board of Directors considers that a Director has a material conflict of interest in a contract or arrangement or proposal to be considered by the Board that Director shall not vote and in calculating the number of Directors for the quorum of the meeting, that Director shall also not be counted. Save as otherwise approved by the Stock Exchange of Hong Kong Limited or specified by the Articles of Association, a Director shall neither vote (nor be counted in the quorum) on any resolution of the Board in respect of any contract or arrangement or other proposals in which he himself, or any of his associate(s) (within the meaning of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong), is to his knowledge materially interested.</p> <p>In this Article, the Director or his associate entitled to “material interest” shall mean that the Director or his associate owns 5% or more of the interest in such contract, transaction or arrangement.</p>	<p>Article 103 <u>69</u> The Board meeting shall only be held when more than one half of the Directors are present (including the Director having been appointed by the other Director by proxy in writing to attend the board meeting on his behalf according to Article 104).</p> <p>Each Director shall have one vote. Subject to Article 98<u>65</u>(2) the resolution of the Board of Directors shall be passed by more than half of all Directors.</p> <p>In the event of having equal votes for or against the motion, the Chairman shall be entitled to cast an additional vote.</p> <p>Unless otherwise specified in these Articles, where the Board of Directors considers that a Director has a material conflict of interest in a contract or arrangement or proposal to be considered by the Board that Director shall not vote and in calculating the number of Directors for the quorum of the meeting, that Director shall also not be counted. Save as otherwise approved by the Stock Exchange of Hong Kong Limited or specified by the Articles of Association, a Director shall neither vote (nor be counted in the quorum) on any resolution of the Board in respect of any contract or arrangement or other proposals in which he himself, or any of his associate(s) (within the meaning of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong), is to his knowledge materially interested.</p> <p>In this Article, the Director or his associate entitled to “material interest” shall mean that the Director or his associate owns 5% or more of the interest in such contract, transaction or arrangement.</p>

Resolutions	Original Articles	Amended Articles
S4	<p>Article 118 The Supervisory Committee shall comprise three members. One of them shall act as Chairman of the Supervisory Committee. The tenure of a Supervisor shall be three years. A Supervisor may serve consecutive tenure if re-elected.</p> <p>The election or removal of the chairman of the Supervisory Committee shall be passed by more than two-thirds (including two-thirds) of the members of the Supervisory Committee.</p> <p>The resolutions of the Supervisory Committee shall be passed by over two-thirds (including two-thirds) of the members of the Supervisory Committee and two third of the members shall be a quorum.</p>	<p>Article 118 84 The Supervisory Committee shall comprise three members. One of them shall act as Chairman of the Supervisory Committee. The tenure of a Supervisor shall be three years. A Supervisor may serve consecutive tenure if re-elected.</p> <p>The election or removal of the chairman of the Supervisory Committee shall be passed by more than two-thirds (including two-thirds) a majority of the members of the Supervisory Committee.</p> <p>The resolutions of the Supervisory Committee shall be passed by over two-thirds (including two-thirds) of the members of the Supervisory Committee and two third of the members shall be a quorum.</p>
S4	<p>Article 123 The meeting of the Supervisory Committee shall be held with more than two-thirds of the members of the Supervisory Committee present at the meeting. Each Supervisor shall be entitled to one vote.</p> <p>Resolutions of the Supervisory Committee shall be passed by the affirmative vote of more than two-thirds of the members of the Supervisory Committee.</p>	<p>Article 123 89 The meeting of the Supervisory Committee shall be held with more than two-thirds of the members of the Supervisory Committee present at the meeting. Each Supervisor shall be entitled to one vote.</p> <p>Resolutions of the Supervisory Committee shall be passed by the affirmative vote of more than two-thirds a majority of the members of the Supervisory Committee.</p>
S4	<p>Article 133 Unless otherwise specified in Article 7.04, an informed shareholders’ general meeting shall have the right to relieve such directors, supervisors, managers or other officials from any responsibilities for violation of any specific obligations.</p>	<p>Article 133 99 Unless otherwise specified in Article 7.04, an An informed shareholders’ general meeting shall have the right to relieve such directors, supervisors, managers or other officials from any responsibilities for violation of any specific obligations.</p>

Resolutions	Original Articles	Amended Articles
S4	<p>Article 134 Directors, supervisors, managers or other officials, when directly or indirectly are materially interested in any established or contemplated contracts, transactions or arrangements (except the engagement letter with such directors, supervisors, managers or other officials), they shall disclose the nature and extent of such interests to the board of directors in a timely manner regardless of whether the relevant issues require an approval by the board of directors under normal circumstances.</p> <p>Unless such directors, supervisors, managers or other senior officials have made such disclosure according to the clause above, the Company shall have the right to revoke such contracts, transactions or arrangements and unless the same has been approved by the board at the meeting on which such interested directors, supervisors, managers or other officials are not counted in the quorum and voting, provided that bona fide third parties who are not informed of the violations of the obligations of such directors, supervisors, managers or other senior officials shall not be affected.</p> <p>Directors, supervisors, managers or other senior officials shall be deemed to be interested when the Associate of such directors, supervisors, managers or other senior officials are interested in a specific contract, transaction or arrangement.</p> <p>Unless otherwise specified above, any director shall abstain from any resolutions in which such director or his associate are interested.. Such director or his associate shall not be counted for voting and quorum, except under the following situations:</p>	<p>Article 134 100 Directors, supervisors, managers or other officials, when directly or indirectly are materially interested in any established or contemplated contracts, transactions or arrangements (except the engagement letter with such directors, supervisors, managers or other officials), they shall disclose the nature and extent of such interests to the board of directors in a timely manner regardless of whether the relevant issues require an approval by the board of directors under normal circumstances.</p> <p>Unless such directors, supervisors, managers or other senior officials have made such disclosure according to the clause above, the Company shall have the right to revoke such contracts, transactions or arrangements and unless the same has been approved by the board at the meeting on which such interested directors, supervisors, managers or other officials are not counted in the quorum and voting, provided that bona fide third parties who are not informed of the violations of the obligations of such directors, supervisors, managers or other senior officials shall not be affected.</p> <p>Directors, supervisors, managers or other senior officials shall be deemed to be interested when the Associate of such directors, supervisors, managers or other senior officials are interested in a specific contract, transaction or arrangement.</p> <p>Unless otherwise specified above, any director shall abstain from any resolutions in which such director or his associate are interested.. Such director or his associate shall not be counted for voting and quorum, except under the following situations:</p>

Resolutions	Original Articles	Amended Articles
S4	<p>(1) Any contracts or arrangements with any director or its associate established to secure or indemnify any obligations incurred or assumed under the loan granted by such director or its associate at the request of the Company or any of its subsidiaries or for the benefits of the Company or any of its subsidiaries;</p> <p>(2) Any contracts or arrangements established to individually or jointly assume all or any part of the responsibilities under the guarantee, indemnity or collateral set up by such director or its associate to cover the debts or obligations of the Company or any of its subsidiaries;</p> <p>(3) Any contracts or arrangements established for the subscription or purchase of shares, bonds or other recommended securities of the Company or any other companies in which the Company is a sponsor or has interest in while the director or his associate is a participant thereby interested in the recommended underwriting or sub-underwriting;</p> <p>(4) Any contracts or arrangements established under which the interests of such director or his associates for their subscription of shares, bonds or other securities at this Company, are the same as other holders of such shares, bonds or other securities at this Company or any of its subsidiaries;</p> <p>(5) Any director or its associate holding beneficial interests in any other companies as senior executives, chief executives or shareholders (or any third party companies in which such director or his associate holds interests through such other company), or any contract or arrangement under which such director or his associate holds interests in such company, provided that such director or his associate jointly holds less than five percent (5%) of issued shares or shares of any class of voting rights at such company (or any third companies in which such director or his associate holds interests through such other company); or</p>	<p>(1) Any contracts or arrangements with any director or its associate established to secure or indemnify any obligations incurred or assumed under the loan granted by such director or its associate at the request of the Company or any of its subsidiaries or for the benefits of the Company or any of its subsidiaries;</p> <p>(2) Any contracts or arrangements established to individually or jointly assume all or any part of the responsibilities under the guarantee, indemnity or collateral set up by such director or its associate to cover the debts or obligations of the Company or any of its subsidiaries;</p> <p>(3) Any contracts or arrangements established for the subscription or purchase of shares, bonds or other recommended securities of the Company or any other companies in which the Company is a sponsor or has interest in while the director or his associate is a participant thereby interested in the recommended underwriting or sub-underwriting;</p> <p>(4) Any contracts or arrangements established under which the interests of such director or his associates for their subscription of shares, bonds or other securities at this Company, are the same as other holders of such shares, bonds or other securities at this Company or any of its subsidiaries;</p> <p>(5) Any director or its associate holding beneficial interests in any other companies as senior executives, chief executives or shareholders (or any third party companies in which such director or his associate holds interests through such other company), or any contract or arrangement under which such director or his associate holds interests in such company, provided that such director or his associate jointly holds less than five percent (5%) of issued shares or shares of any class of voting rights at such company (or any third companies in which such director or his associate holds interests through such other company); or</p>

Resolutions	Original Articles	Amended Articles
	<p>(6) Any adoption, modification or execution of share option scheme, pension or retirement, death or disability benefits scheme or other arrangements associated with the director or its associate or employees of the Company or any of its subsidiaries, provided that such director or its associate is not offered any contract under which any privileges or benefits are not offered to other employees involved in such scheme or fund.</p> <p>In this Article, “Associate” shall have the same meaning as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited</p>	<p>(6) Any adoption, modification or execution of share option scheme, pension or retirement, death or disability benefits scheme or other arrangements associated with the director or its associate or employees of the Company or any of its subsidiaries, provided that such director or its associate is not offered any contract under which any privileges or benefits are not offered to other employees involved in such scheme or fund.</p> <p>In this Article, “Associate” shall have the same meaning as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.</p>
S4	<p>Article 135 It shall be deemed that the directors, supervisors, managers or other senior officials have made such disclosure in accordance with the previous clauses of this article when such directors, supervisors, managers or other senior officials notify in writing to the Board of Directors stating that he/she is interested in such contracts, transactions or arrangements before the Company considers the establishment of relevant contracts, transactions or arrangements for the first time. The disclosure required in this article shall be deemed to have been made on such notification.</p>	<p>Article 135 It shall be deemed that the directors, supervisors, managers or other senior officials have made such disclosure in accordance with the previous clauses of this article when such directors, supervisors, managers or other senior officials notify in writing to the Board of Directors stating that he/she is interested in such contracts, transactions or arrangements before the Company considers the establishment of relevant contracts, transactions or arrangements for the first time. The disclosure required in this article shall be deemed to have been made on such notification.</p>
S4	<p>Article 136 The Company shall not pay the taxes payable by the directors, supervisors, manager or other senior officials in any manner.</p>	<p>Article 136 The Company shall not pay the taxes payable by the directors, supervisors, manager or other senior officials in any manner.</p>

Resolutions	Original Articles	Amended Articles
S4	<p>Article 137 The Company shall not, directly or indirectly, grant a loan or loan guarantee to the directors, supervisors, manager or other senior officials (or their Associates) at this Company or its parent company, except the followings:</p> <p>(1) The Company grants a loan or loan guarantee to its subsidiaries;</p> <p>(2) The Company as per the engagement letter approved by the general meeting grants a loan, loan guarantee or other payments to the directors, supervisors, managers or other senior officials to pay the expenses incurred for the benefits of the Company or incurred during the performance of their duties;</p> <p>(3) The Company shall have the right to grant a loan or loan guarantee to the directors, supervisors, manager or other senior officials or their Associates if such loan or loan guarantee is within normal business scope, provided that such loan or loan guarantee is granted based on normal commercial terms.</p>	<p>Article 137 The Company shall not, directly or indirectly, grant a loan or loan guarantee to the directors, supervisors, manager or other senior officials (or their Associates) at this Company or its parent company, except the followings:</p> <p>(1) The Company grants a loan or loan guarantee to its subsidiaries;</p> <p>(2) The Company as per the engagement letter approved by the general meeting grants a loan, loan guarantee or other payments to the directors, supervisors, managers or other senior officials to pay the expenses incurred for the benefits of the Company or incurred during the performance of their duties;</p> <p>(3) The Company shall have the right to grant a loan or loan guarantee to the directors, supervisors, manager or other senior officials or their Associates if such loan or loan guarantee is within normal business scope, provided that such loan or loan guarantee is granted based on normal commercial terms.</p>
S4	<p>Article 138 Any of such loans granted by the Company contrary to the article above shall be repaid immediately regardless of the term on which the loan is granted.</p>	<p>Article 138 Any of such loans granted by the Company contrary to the article above shall be repaid immediately regardless of the term on which the loan is granted.</p>
S4	<p>Article 139 The Company shall not be obliged to execute the loan guarantee granted by the Company contrary to the first clause of Article 137; except the followings:</p> <p>(1) The lender is not aware that the loan granted to the Associates of the directors, supervisors, manager or other senior officials of the Company or its parent company violates Article 137;</p> <p>(2) The collateral granted by the Company has been lawfully disposed of by the lender to a bona fide buyer in accordance with the laws.</p>	<p>Article 139 The Company shall not be obliged to execute the loan guarantee granted by the Company contrary to the first clause of Article 137; except the followings:</p> <p>(1) The lender is not aware that the loan granted to the Associates of the directors, supervisors, manager or other senior officials of the Company or its parent company violates Article 137;</p> <p>(2) The collateral granted by the Company has been lawfully disposed of by the lender to a bona fide buyer in accordance with the laws.</p>

Resolutions	Original Articles	Amended Articles
S4	Article 140 The guarantees mentioned in the previous articles shall include an undertaking by the guarantor or property provided to secure the performance of obligations by the obligor.	Article 140 The guarantees mentioned in the previous articles shall include an undertaking by the guarantor or property provided to secure the performance of obligations by the obligor.
S4	<p>Article 141 Apart from all rights or remedies specified in applicable laws or administrative rules or regulations, if the directors, supervisors, manager or other senior officials fail to perform their obligations toward the Company, the Company shall have the right to:</p> <p>(1) Require the repayment of any losses incurred to the Company due to its failure of the performance;</p> <p>(2) Cancel any contracts or transactions entered into or established by the Company with such directors, supervisors, manager or other senior officials, or any contracts or transactions entered into or established by the Company with any third party (provided that such party had known or had reasonable grounds to know that such directors, supervisors, manager or other senior officials on behalf of the Company failed to perform their obligations toward the Company);</p> <p>(3) Order the return of any gains due to failing to perform their obligations toward the Company;</p> <p>(4) Recover any payment collected by such directors, supervisors, manager or other senior officials that should have been attributed to the Company, including but not limited to commission;</p> <p>(5) Order the return of any incurred or potentially incurred interest on any payment that should have been attributed to the Company;</p> <p>(6) Take legal action to determine that property acquired by such directors, supervisors, manager or other senior management officer in violation of their duty should belong to the Company.</p>	<p>Article 141 Apart from all rights or remedies specified in applicable laws or administrative rules or regulations, if the directors, supervisors, manager or other senior officials fail to perform their obligations toward the Company, the Company shall have the right to:</p> <p>(1) Require the repayment of any losses incurred to the Company due to its failure of the performance;</p> <p>(2) Cancel any contracts or transactions entered into or established by the Company with such directors, supervisors, manager or other senior officials, or any contracts or transactions entered into or established by the Company with any third party (provided that such party had known or had reasonable grounds to know that such directors, supervisors, manager or other senior officials on behalf of the Company failed to perform their obligations toward the Company);</p> <p>(3) Order the return of any gains due to failing to perform their obligations toward the Company;</p> <p>(4) Recover any payment collected by such directors, supervisors, manager or other senior officials that should have been attributed to the Company, including but not limited to commission;</p> <p>(5) Order the return of any incurred or potentially incurred interest on any payment that should have been attributed to the Company;</p> <p>(6) Take legal action to determine that property acquired by such directors, supervisors, manager or other senior management officer in violation of their duty should belong to the Company.</p>

Resolutions	Original Articles	Amended Articles
S4	<p>Article 142 A written contract shall be entered into with the directors and supervisors regarding their remuneration. Such contract shall be approved by the general meeting. Such remuneration include:</p> <p>(1) Remuneration when acting as a director, supervisor or other senior official at the Company;</p> <p>(2) Remuneration when acting as a director, supervisor or other senior official at the subsidiary of the Company;</p> <p>(3) Payment for his other services for business administration to the Company or its subsidiary;</p> <p>(4) Compensations for being removed from the office or for retirement of the director or supervisor.</p> <p>Except as per the contracts mentioned above, the director or supervisor shall not file a case against the Company for his vested interests referring to in the previous clauses.</p>	<p>Article 142 A written contract shall be entered into with the directors and supervisors regarding their remuneration. Such contract shall be approved by the general meeting. Such remuneration include:</p> <p>(1) Remuneration when acting as a director, supervisor or other senior official at the Company;</p> <p>(2) Remuneration when acting as a director, supervisor or other senior official at the subsidiary of the Company;</p> <p>(3) Payment for his other services for business administration to the Company or its subsidiary;</p> <p>(4) Compensations for being removed from the office or for retirement of the director or supervisor.</p> <p>Except as per the contracts mentioned above, the director or supervisor shall not file a case against the Company for his vested interests referring to in the previous clauses.</p>

Resolutions	Original Articles	Amended Articles
S4	<p>Article 143 It shall be stated in the contract entered into with the director or supervisor regarding its compensations that such director or supervisor shall be paid compensations or other payments for being removed from the office or retirement when the Company is about to be acquired, provided that the general meeting has approved such payment in advance. Such acquisition refers to one of the followings:</p> <p>(1) Anyone makes a takeover offer to all shareholders;</p> <p>(2) Anyone makes a takeover offer, which is designed to promote the offeree to a controlling shareholder. Such controlling shareholder shall be as defined in Article 57 herein.</p> <p>Any payments received by any director or supervisor who fail to comply with this clause shall be attributed to the seller of its shares at the Company following the aforesaid offer. Such director or supervisor shall pay any expenses incurred during the proportional distribution of such payments. Such expenses shall not be paid out of such payments.</p>	<p>Article 143 It shall be stated in the contract entered into with the director or supervisor regarding its compensations that such director or supervisor shall be paid compensations or other payments for being removed from the office or retirement when the Company is about to be acquired, provided that the general meeting has approved such payment in advance. Such acquisition refers to one of the followings:</p> <p>(1) Anyone makes a takeover offer to all shareholders;</p> <p>(2) Anyone makes a takeover offer, which is designed to promote the offeree to a controlling shareholder. Such controlling shareholder shall be as defined in Article 57 herein.</p> <p>Any payments received by any director or supervisor who fail to comply with this clause shall be attributed to the seller of its shares at the Company following the aforesaid offer. Such director or supervisor shall pay any expenses incurred during the proportional distribution of such payments. Such expenses shall not be paid out of such payments.</p>
S3	<p>Article 148 Such statements shall be made available to shareholders at the Company twenty days before the general meeting. Each shareholder shall have access to the financial statement mentioned in this chapter.</p> <p>The Company shall, at least twenty-one days before the general meeting, deliver such statements (including the annexes which are mandatory under applicable laws and administrative regulations and rules prescribed by the Stock Exchange at which the shares are listed) and the directors' report to any of the foreign capital shareholders using a postage-paid mail service, based on the registered address in the register of shareholders.</p>	<p>Article 148 105 Such statements shall be made available to shareholders at the Company twenty days before the general meeting. Each shareholder shall have access to the financial statement mentioned in this chapter.</p> <p>The Company shall, at least twenty-one days before the general meeting, deliver such statements (including the annexes which are mandatory under applicable laws and administrative regulations and rules prescribed by the Stock Exchange at which the shares are listed) and the directors' report to any of the foreign capital shareholders using a postage-paid mail service, based on the registered address in the register of shareholders.</p>

Resolutions	Original Articles	Amended Articles
S4	<p>Article 160 Dividends are allocated based on the shareholding of each shareholder within six months upon the expiry of each fiscal year, subject to Articles 154, 155 and 156.</p> <p>Unless otherwise determined by the general meeting, the general meeting shall have the right to authorize the board for the allocation of annual dividends. Unless otherwise specified in applicable laws or rules or regulations, annual dividends shall not exceed the amount recommended by the Board of Directors.</p>	<p>Article 160 117 Dividends are allocated based on the shareholding of each shareholder within six months upon the expiry of each fiscal year, subject to Articles 15411, 15512 and 15613.</p> <p>Unless otherwise determined by the general meeting, the general meeting shall have the right to authorize the board for the allocation of annual dividends. Unless otherwise specified in applicable laws or rules or regulations, annual dividends shall not exceed the amount recommended by the Board of Directors.</p>
S4	<p>Article 164 The Company shall appoint a receiving agent for foreign capital shareholders. Such agent claims on behalf of such foreign capital shareholders the dividends or other payments payable. Such appointed agent shall comply with the laws of the jurisdiction of the listing or the requirements under the provisions of the stock exchange where the shares are listed.</p> <p>A receiving agent appointed by the Company for foreign capital shareholders of listed companies at The Stock Exchange of Hong Kong Limited shall be a trust company registered under the Trustee Ordinance.</p>	<p>Article 164 121 The Company shall appoint a receiving agent for foreign capital shareholders. Such agent claims on behalf of such foreign capital shareholders the dividends or other payments payable. Such appointed agent shall comply with the laws of the jurisdiction of the listing or the requirements under the provisions of the stock exchange where the shares are listed.</p> <p>A receiving agent appointed by the Company for foreign capital shareholders of listed companies at The Stock Exchange of Hong Kong Limited shall be a trust company registered under the Trustee Ordinance.</p>

Resolutions	Original Articles	Amended Articles
S4	<p>Article 165 Subject to China Law and administrative regulations the Company may exercise power of forfeiture in respect of unclaimed dividend but such power may not be exercised before expiry of the relevant limitation period for litigation. All payment for shares are entitled to interest if they are paid prior to call but shareholders may not claim dividend announced afterwards based on his prepaid subscription.</p> <p>If dividend cheques are returned tow times the Company may stop sending same by post. Similarly if it is returned undelivered the first time it is posted. The Company may sell the shares and retain the proceeds of untraceable shareholders if</p> <p>(1) within 12 years the Company declares dividend three times but were unclaimed by the shareholder; and</p> <p>(2) After the 12 years period, the Company publishes a Notice that it intend to sell the shares and notify the relevant overseas securities governing authority accordingly.</p>	<p>Article 165 Subject to China Law and administrative regulations the Company may exercise power of forfeiture in respect of unclaimed dividend but such power may not be exercised before expiry of the relevant limitation period for litigation. All payment for shares are entitled to interest if they are paid prior to call but shareholders may not claim dividend announced afterwards based on his prepaid subscription.</p> <p>If dividend cheques are returned tow times the Company may stop sending same by post. Similarly if it is returned undelivered the first time it is posted. The Company may sell the shares and retain the proceeds of untraceable shareholders if</p> <p>(1) within 12 years the Company declares dividend three times but were unclaimed by the shareholder; and</p> <p>(2) After the 12 years period, the Company publishes a Notice that it intend to sell the shares and notify the relevant overseas securities governing authority accordingly.</p>
S4	<p>Article 166 An independent CPA established according to applicable provisions shall be appointed by the Company, responsible for the annual audit of financial statements and other reports.</p> <p>The first accounting firm of the Company, can be appointed by the meeting of founders before the first annual meeting. Its term shall end on the conclusion of the first annual meeting.</p> <p>The board of directors can exercise the powers mentioned above if the meeting of founders fails to exercise such power.</p>	<p>Article 166 <u>122</u> An independent CPA established according to applicable provisions shall be appointed by the Company, responsible for the annual audit of financial statements and other reports.</p> <p>The first accounting firm of the Company, can be appointed by the meeting of founders before the first annual meeting. Its term shall end on the conclusion of the first annual meeting.</p> <p>The board of directors can exercise the powers mentioned above if the meeting of founders fails to exercise such power.</p>

Resolutions	Original Articles	Amended Articles
S4	<p>Article 168 The CPA so appointed shall:</p> <p>(1) Have an immediate access to review books, records or vouchers at the Company, and shall have the right to require the submission of supporting documents and information by the directors, managers or other senior officials;</p> <p>(2) Have the right to require the Company to take all reasonable measures to obtain all material or information from its subsidiaries which deems necessary for the performance of its duties;</p> <p>(3) Have the right to appear at the general meetings, and have access to the notification or others relevant to which any shareholder is the recipient, and comments on issues associated with its duties as CPA at any of such meetings.</p>	<p>Article 168 The CPA so appointed shall:</p> <p>(1) Have an immediate access to review books, records or vouchers at the Company, and shall have the right to require the submission of supporting documents and information by the directors, managers or other senior officials;</p> <p>(2) Have the right to require the Company to take all reasonable measures to obtain all material or information from its subsidiaries which deems necessary for the performance of its duties;</p> <p>(3) Have the right to appear at the general meetings, and have access to the notification or others relevant to which any shareholder is the recipient, and comments on issues associated with its duties as CPA at any of such meetings.</p>
S4	<p>Article 169 The Board of Directors can appoint another accounting firm to the post left vacant by the CPA before a general meeting. During such vacancy, however, if there are other existing CPA still serving the Company during the period, it shall continue in the performance of its duties.</p>	<p>Article 169 The Board of Directors can appoint another accounting firm to the post left vacant by the CPA before a general meeting. During such vacancy, however, if there are other existing CPA still serving the Company during the period, it shall continue in the performance of its duties.</p>
S4	<p>Article 170 Notwithstanding any letter of engagement entered into with CPA, the general meeting shall, through an ordinary resolution, have the right to remove CPA from the post before the expiry of its terms. If the accounting firm so removed shall be entitled to claim against the Company for damages in respect of such removal, such entitlement shall not be prejudiced thereby.</p>	<p>Article 170 Notwithstanding any letter of engagement entered into with CPA, the general meeting shall, through an ordinary resolution, have the right to remove CPA from the post before the expiry of its terms. If the accounting firm so removed shall be entitled to claim against the Company for damages in respect of such removal, such entitlement shall not be prejudiced thereby.</p>
S4	<p>Article 171 The general meeting determines the remunerations of CPA or the way such remunerations are fixed. The board shall determine the remunerations of the CPA it appointed.</p>	<p>Article 171 <u>124</u> The general meeting determines the remunerations of CPA or the way such remunerations are fixed. The board shall determine the remunerations of the CPA it appointed.</p>

Resolutions	Original Articles	Amended Articles
S4	<p>Article 172 The general meeting determines the appointment, removal or discontinuing of the appointment of CPA of the Company, and it shall file with the competent authority under the State Council.</p> <p>The following applies when the general meeting determines to appoint a non-serving auditor to fill the vacancy, reappoint an auditor appointed by the board to fill the vacancy, or remove an auditor from its post before the expiry of its terms:</p> <p>(1) The auditor to be appointed, removed or departed before the end of the fiscal year shall be copied of such resolution before the notice of the general meeting is issued. Such departure includes dismissal, resignation and retirement.</p> <p>(2) The following applies when the outgoing auditor represents in writing and requires that shareholders shall be informed of such representation, unless such representation is received by the Company too lately. 1. The notice to shareholders regarding the resolutions determined shall state that the outgoing auditor has made a representation; 2. Any shareholder who has access to the notice to the general meeting shall be copied of such representation.</p> <p>(3) Auditor shall have the right to require a presentation of such statement at the general meeting if the Company fails to deliver the notice in accordance with the two clauses above. An appealing mechanism is also in place in this case.</p>	<p>Article 172 125 The general meeting determines the appointment, removal or discontinuing of the appointment of CPA of the Company, and it shall file with the competent authority under the State Council.</p> <p>The following applies when the general meeting determines to appoint a non-serving auditor to fill the vacancy, reappoint an auditor appointed by the board to fill the vacancy, or remove an auditor from its post before the expiry of its terms:</p> <p>(1) The auditor to be appointed, removed or departed before the end of the fiscal year shall be copied of such resolution before the notice of the general meeting is issued. Such departure includes dismissal, resignation and retirement.</p> <p>(2) The following applies when the outgoing auditor represents in writing and requires that shareholders shall be informed of such representation, unless such representation is received by the Company too lately. 1. The notice to shareholders regarding the resolutions determined shall state that the outgoing auditor has made a representation; 2. Any shareholder who has access to the notice to the general meeting shall be copied of such representation.</p> <p>(3) Auditor shall have the right to require a presentation of such statement at the general meeting if the Company fails to deliver the notice in accordance with the two clauses above. An appealing mechanism is also in place in this case.</p>

Resolutions	Original Articles	Amended Articles
	<p>(4) The outgoing auditor shall have the right to appear at:</p> <p>1. The general meeting in which its term is about to expire;</p> <p>2. The general meeting convened to appoint another auditor to its post to fill the vacancy due to its dismissal;</p> <p>3. The general meeting convened to appoint another auditor to its post to fill the vacancy due to its resignation;</p> <p>Any of the notice of above meetings or relevant information shall be received by the outgoing auditor who shall have the right to address the meeting regarding the issues associated with such former auditor.</p>	<p>(4) The outgoing auditor shall have the right to appear at:</p> <p>1. The general meeting in which its term is about to expire;</p> <p>2. The general meeting convened to appoint another auditor to its post to fill the vacancy due to its dismissal;</p> <p>3. The general meeting convened to appoint another auditor to its post to fill the vacancy due to its resignation;</p> <p>Any of the notice of above meetings or relevant information shall be received by the outgoing auditor who shall have the right to address the meeting regarding the issues associated with such former auditor.</p>

Resolutions	Original Articles	Amended Articles
S4	<p>Article 173 CPA shall receive a prior notice for such removal or discontinuing its appointment. CPA shall have the right to be heard in the general meeting. CPA, when submitting its resignation, shall address to the general meeting for any inappropriate events at the Company (if any).</p> <p>Such resignation can be submitted by a notice made available at the registered address of the Company. Such resignation becomes effective on the date such notice is made available or the date specified therein, whichever is later. Such notice shall include:</p> <p>(1) A statement that in CPA’s opinion there are no events associated with such resignation that should be addressed to shareholders or creditors, or</p> <p>(2) A statement that regarding any events associated with such resignation that should be addressed.</p> <p>The competent authority shall be sent a copy of the notice mentioned above within fourteen days upon the receipt of such notice at the Company. The duplicates of the statements in such notice mentioned in Clause 2 above shall be made available at the Company, for shareholders’ review. The Company shall also deliver the duplicate of such statement to any of the overseas shareholders, using a postage-paid mail service, based on the registered address in the register of shareholders.</p> <p>If such notice contains a statement concerning any associated events that should be addressed, CPA shall have the right to request that an extraordinary general meeting be called by the Board of Directors for its account of the associated events.</p>	<p>Article 173 126 CPA shall receive a prior notice for such removal or discontinuing its appointment. CPA shall have the right to be heard in the general meeting. CPA, when submitting its resignation, shall address to the general meeting for any inappropriate events at the Company (if any).</p> <p>Such resignation can be submitted by a notice made available at the registered address of the Company. Such resignation becomes effective on the date such notice is made available or the date specified therein, whichever is later. Such notice shall include:</p> <p>(1) A statement that in CPA’s opinion there are no events associated with such resignation that should be addressed to shareholders or creditors, or</p> <p>(2) A statement that regarding any events associated with such resignation that should be addressed.</p> <p>The competent authority shall be sent a copy of the notice mentioned above within fourteen days upon the receipt of such notice at the Company. The duplicates of the statements in such notice mentioned in Clause 2 above shall be made available at the Company, for shareholders’ review. The Company shall also deliver the duplicate of such statement to any of the overseas shareholders, using a postage-paid mail service, based on the registered address in the register of shareholders.</p> <p>If such notice contains a statement concerning any associated events that should be addressed, CPA shall have the right to request that an extraordinary general meeting be called by the Board of Directors for its account of the associated events.</p>

Resolutions	Original Articles	Amended Articles
S4	<p>Article 179 Merger or division of the Company shall, be proposed by the Board of Directors and be approved in accordance with the Articles of Association and complete the reviewing and approval procedures. Shareholders opposing such merger or division shall have the right to require the acquisition of their shares at a fair price by the Company or shareholders upholding such merger or division. A special document shall be prepared for such merger or division resolution for shareholders' review, and delivered to foreign capital shareholders whose shares are listed in Hong Kong using a mail service.</p>	<p>Article 179 Merger or division of the Company shall, be proposed by the Board of Directors and be approved in accordance with the Articles of Association and complete the reviewing and approval procedures. Shareholders opposing such merger or division shall have the right to require the acquisition of their shares at a fair price by the Company or shareholders upholding such merger or division. A special document shall be prepared for such merger or division resolution for shareholders' review, and delivered to foreign capital shareholders whose shares are listed in Hong Kong using a mail service.</p>
S4	<p>Article 184 A liquidation committee shall be formed within fifteen days upon the dissolution of the Company as per Clause 1 above. Its members shall be designated by the general meeting through an ordinary resolution.</p> <p>A liquidation committee shall be formed for the Company dissolved as per Clause 3 above. Its members shall be designated by the court as per applicable laws, including shareholders, competent authorities and professionals.</p> <p>A liquidation committee shall be formed for the Company dissolved as per Clause 4 above. Its members shall be designated by the competent authority, including shareholders, competent authorities and professionals.</p>	<p>Article 184 136 A liquidation committee shall be formed within fifteen days and shall be composed of the directors or persons determined by the general meeting upon the dissolution of the Company as per Clause 1 above. Its members shall be designated by the general meeting through an ordinary resolution.</p> <p>A liquidation committee shall be formed for the Company dissolved as per Clause 3 above. Its members shall be designated by the court as per applicable laws, including shareholders, competent authorities and professionals.</p> <p>A liquidation committee shall be formed for the Company dissolved as per Clause 4 above. Its members shall be designated by the competent authority, including shareholders, competent authorities and professionals.</p>

Resolutions	Original Articles	Amended Articles
S4	<p>Article 185 When the Company is determined by the Board of Directors to go into liquidation (except that due to a declared bankruptcy of the Company), it shall be declared in the notice of a extraordinary general meeting that the board has a comprehensive understanding of the status of the Company, and that the Company shall be able to repay all of its debts within twelve months upon the initiation of the liquidation.</p> <p>The Board of Directors shall cease its powers or authorities upon the determination of liquidation by the general meeting. The liquidation committee shall, based on the instructions of the general meeting, submit report to the meeting at least once a year, including such items as income and expense, the status of the business and liquidation at the Company. A final report shall be submitted to the meeting upon the conclusion of the process.</p>	<p>Article 185 When the Company is determined by the Board of Directors to go into liquidation (except that due to a declared bankruptcy of the Company), it shall be declared in the notice of a extraordinary general meeting that the board has a comprehensive understanding of the status of the Company, and that the Company shall be able to repay all of its debts within twelve months upon the initiation of the liquidation.</p> <p>The Board of Directors shall cease its powers or authorities upon the determination of liquidation by the general meeting. The liquidation committee shall, based on the instructions of the general meeting, submit report to the meeting at least once a year, including such items as income and expense, the status of the business and liquidation at the Company. A final report shall be submitted to the meeting upon the conclusion of the process.</p>
S4	<p>Article 193 The committee shall produce a liquidation report and the income and expenditure statements and financial books during the process upon the conclusion of the liquidation. Such reports, statements and books shall receive a verification by the certified accountant in China, and be submitted to the general meeting or competent authority for confirmation.</p> <p>The committee shall, within 30 days upon the confirmation by the general meeting or competent authority, file such reports, statements and books with the registrar for the registration of cancellation. The cancellation shall be announced.</p>	<p>Article 193 144 The committee shall produce a liquidation report and the income and expenditure statements and financial books during the process upon the conclusion of the liquidation. Such reports, statements and books shall receive a verification by the certified accountant in China, and be submitted to the general meeting or competent authority for confirmation.</p> <p>The committee shall, within 30 days upon the confirmation by the general meeting or competent authority, file such reports, statements and books with the registrar for the registration of cancellation. The cancellation shall be announced.</p>
S4	<p>Article 196 Any such amendment associated with the Mandatory Provisions becomes effective upon the approval by the approval authority authorized by the State Council and China Securities Regulatory Commission. Any associated registration matters shall be registered in accordance with the laws.</p>	<p>Article 196 147 <u>If the amendment to the Articles of Association shall be subject to approval by competent authorities, the Articles of Association shall be submitted to the authorities for approval;</u> Any such amendment associated with the Mandatory Provisions becomes effective upon the approval by the approval authority authorized by the State Council and China Securities Regulatory Commission. Any associated registration matters shall be registered in accordance with the laws.</p>

Resolutions	Original Articles	Amended Articles
S3	<p>Article 197 Unless otherwise specified herein, any notices, documents or written statements addressed to the foreign capital shareholders shall be served in person or by a postage-paid letter based on their respective registered address.</p> <p>For shareholders who do not register their addresses or who give wrong address the notice will be deemed record if the Company post up the notice at its legal address for 24 hours.</p> <p>Domestic capital shareholders will be deemed to receive the notice if the Company publish the notice in one or more newspapers prescribed by the Securities Management Department of the State Council.</p>	<p>Article 197 148 Unless otherwise specified herein, any notices, documents or written statements addressed to the foreign capital shareholders shall be served in person or by a postage-paid letter based on their respective registered address.</p> <p>For shareholders who do not register their addresses or who give wrong address the notice will be deemed record if the Company post up the notice at its legal address for 24 hours.</p> <p>Domestic capital shareholders will be deemed to receive the notice if the Company publish the notice in one or more newspapers prescribed by the Securities Management Department of the State Council.</p> <p><u>The notice of the Company may be served as follows:</u></p> <p><u>(1) by personal delivery;</u></p> <p><u>(2) by post;</u></p> <p><u>(3) by fax or email;</u></p> <p><u>(4) by publication on the website designated by the Company and the Hong Kong Stock Exchange in accordance with the laws, administrative regulations and the listing rules of the stock exchange of the place where the Company’s securities are listed;</u></p> <p><u>(5) by announcement;</u></p> <p><u>(6) by other means agreed upon by the Company or the recipient in advance or approved by the recipient after receipt of the notice;</u></p> <p><u>(7) by other means approved by the relevant regulatory authority of the place where the Company’s securities are listed or stipulated in the Articles of Association.</u></p>

Resolutions	Original Articles	Amended Articles
		<p><u>Save as otherwise specified in the context, the “announcement” as mentioned in the Articles of Association, in respect of the announcement sent to holders of domestic shares or required to be sent in China pursuant to relevant regulations and the Articles of Association, refers to announcement published in the newspapers and periodicals in China, which shall be as specified in PRC laws and administrative regulations or designated by the securities regulatory authority under the State Council; for notice issued by the Company to the shareholders of overseas-listed foreign-invested Shares (by way of announcement), the Company shall on the same day submit an electronic version to the Hong Kong Stock Exchange through the Hong Kong Stock Exchange EPS for immediate release on the website of the Hong Kong Stock Exchange or publish an announcement in newspapers in accordance with the rules of the listing place. The announcement shall also be published on the Company’s website. Regarding the means used by the Company to provide and/or send its corporate communications to the shareholders according to the requirements of the Hong Kong Listing Rules, it may send or provide the corporate communications to shareholders of the Company by electronic means, via publication on website of the Company or by post according to relevant laws and regulations and the Hong Kong Listing Rules amended from time to time. Corporate communication of the Company includes but is not limited to circulars, annual reports, interim reports, quarterly reports, notices of general meetings and other corporate communications listed in the Hong Kong Listing Rules.</u></p>

Resolutions	Original Articles	Amended Articles
S3	<p>Article 198 The notice to be delivered using a postage-paid mail service shall state clearly the address. The notice is deemed delivered when the envelope containing such notice is put into the mailbox, and deemed to be received 5 days after the posting.</p>	<p>Article 198 148 The notice to be delivered using a postage-paid mail service shall state clearly the address. The notice is deemed delivered when the envelope containing such notice is put into the mailbox, and deemed to be received 5 days after the posting.</p> <p><u>When the corporate communications or other written materials are sent by electronic mail, the date of dispatch shall be the date of delivery.</u></p>
S4	<p>Article 200 The following rules on the settlement of disputes apply to the Company:</p> <p>(1) Any disputes or claims associated with the matters of the Company based on the rights or obligations outlined in the Articles of Association, the Companies Law and other applicable laws and administrative rules and regulations between foreign capital shareholders, between foreign capital shareholders and the directors, supervisors, manager and other senior officials, between foreign capital shareholders and shareholders in China shall be settled through arbitration.</p> <p>Any of such disputes or claims submitted for arbitration shall be submitted as a whole. The Company or the directors, supervisors, manager and other senior officials at the Company shall honor the arbitral award when the Company or such directors, supervisors, managers and other senior officials is/are involved in the case based on the same cause of actions or whose involvement is mandatory for the settlement of such disputes or claims.</p> <p>Any disputes associated with the definition of shareholders or register of shareholders can be settled without the aid of arbitration.</p>	<p>Article 200 The following rules on the settlement of disputes apply to the Company:</p> <p>(1) Any disputes or claims associated with the matters of the Company based on the rights or obligations outlined in the Articles of Association, the Companies Law and other applicable laws and administrative rules and regulations between foreign capital shareholders, between foreign capital shareholders and the directors, supervisors, manager and other senior officials, between foreign capital shareholders and shareholders in China shall be settled through arbitration.</p> <p>Any of such disputes or claims submitted for arbitration shall be submitted as a whole. The Company or the directors, supervisors, manager and other senior officials at the Company shall honor the arbitral award when the Company or such directors, supervisors, managers and other senior officials is/are involved in the case based on the same cause of actions or whose involvement is mandatory for the settlement of such disputes or claims.</p> <p>Any disputes associated with the definition of shareholders or register of shareholders can be settled without the aid of arbitration.</p>

Resolutions	Original Articles	Amended Articles
	<p>(2) The parties hereto can choose to go to China International Economic and Trade Arbitration Committee for arbitration based on its arbitration rules, or with Hong Kong International Arbitration Centre based on its administered arbitration rules. The arbitration organization selected by the party escalating the case for arbitration shall have the jurisdiction over the disputes or claims.</p> <p>If the escalating party chooses to go with Hong Kong International Arbitration Centre, either party hereto can petition for arbitration in Shenzhen based on the administered arbitration rules of the Hong Kong International Arbitration Centre.</p> <p>(3) Unless otherwise specified in applicable laws and administrative rules or regulations in case of (1), the laws of the People’s Republic of China shall govern the arbitration-based settlement of disputes or claims under Clause 1 above.</p> <p>(4) The award of above-mentioned arbitration organ is final and binding upon both parties hereto.</p>	<p>(2) The parties hereto can choose to go to China International Economic and Trade Arbitration Committee for arbitration based on its arbitration rules, or with Hong Kong International Arbitration Centre based on its administered arbitration rules. The arbitration organization selected by the party escalating the case for arbitration shall have the jurisdiction over the disputes or claims.</p> <p>If the escalating party chooses to go with Hong Kong International Arbitration Centre, either party hereto can petition for arbitration in Shenzhen based on the administered arbitration rules of the Hong Kong International Arbitration Centre.</p> <p>(3) Unless otherwise specified in applicable laws and administrative rules or regulations in case of (1), the laws of the People’s Republic of China shall govern the arbitration-based settlement of disputes or claims under Clause 1 above.</p> <p>(4) The award of above-mentioned arbitration organ is final and binding upon both parties hereto.</p>

NOTICE OF AGM

LAUNCH

深圳市元征科技股份有限公司

LAUNCH TECH COMPANY LIMITED*

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

(Stock Code: 2488)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that Annual General Meeting of Launch Tech Company Limited (the “**Company**”) will be held at the 10/F R&D Block, Launch Industrial Park, No. 4012 North of Wuhe Road, Bantian Street, Longgang District, Shenzhen, the PRC on Tuesday, 14 May 2024 at 11:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To consider and approve the Directors’ report for the year ended 31 December 2023;
2. To consider and approve the Supervisory Committee’s report for the year ended 31 December 2023;
3. To consider and approve the audited financial statements and the report of the auditors of the Company for the year ended 31 December 2023;
4. To consider and re-appoint Da Hua Certified Public Accountants (大華會計師事務所) as the independent auditor of the Company and to authorize the board of Directors (the “**Board**”) to fix their remuneration;
5. To consider and approve the re-appointment of Ms. He Xujin as the Company’s independent non-executive Director and authorize the Board to fix her remuneration;
6. To consider and approve the re-appointment of Mr. Lei Zhiwei as the Company’s Supervisor and authorize the Board to fix his remuneration;
7. To authorize the Board to enter into, for and on behalf of the Company, a new service contract with each of the newly appointed Director and Supervisor upon such terms and conditions as the Board shall think fit and to do such acts and things to give effect to such matter; and
8. To consider and approve the plan of profit distribution for the year ended 31 December 2023. A payment of Cash Dividends of RMB0.24 per Share (inclusive of applicable tax) is proposed.

NOTICE OF AGM

SPECIAL RESOLUTIONS

To consider and, if thought fit, approve the followings as special resolutions:

S1. **“THAT:**

- (a) subject to paragraphs (b) and (c) below and in compliance with all applicable laws, rules, and regulations and/or requirements of the governmental or regulatory body of securities in the PRC, the Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) or of any other governmental or regulatory body, a general and unconditional mandate be and is hereby granted to the Board to exercise once or more the powers of the Company to repurchase the issued H Shares on the Stock Exchange during the Relevant Period (as defined in paragraph (d) below);
- (b) the aggregate nominal value of H Shares authorised to be repurchased subject to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate nominal value of H Shares in issue of the Company as at the date of passing of this resolution;
- (c) the approval in paragraph (a) above shall be conditional upon:
 - (i) the passing of a special resolution with the same terms as the resolution set out in this paragraph (except for this sub-paragraph (c)(i)) at each of the H Shareholders’ Class Meeting and the Domestic Shareholders’ Class Meeting to be held on Tuesday, 14 May 2024 (or on such adjourned date as may be applicable) for such purpose;
 - (ii) the approval of the relevant PRC regulatory authorities as may be required by laws, rules and regulations of the PRC being obtained by the Company if appropriate; and
 - (iii) the Company not being required by any of its creditors to repay or to provide guarantee in respect of any amount due to any of them (or if the Company is so required by any of its creditors, the Company in its absolute discretion having repaid or provided guarantee in respect of such amount) pursuant to the Articles of the Company;
- (d) for the purpose of this special resolution, **“Relevant Period”** means the period from the passing of this special resolution until whichever is the earlier of:
 - (i) the conclusion of the next annual general meeting following the passing of this special resolution; or

NOTICE OF AGM

- (ii) the date on which the authority set out in this special resolution is revoked or varied by a special resolution of the Shareholders in any general meeting or by a special resolution of H Shareholders or Domestic Shareholders at their respective class meetings.
 - (e) subject to approval of all relevant PRC regulatory authorities for the repurchase of such H Shares being granted, the Board be and be hereby authorised to:
 - (i) amend the Articles (as defined in the Circular) as it thinks fit so as to reduce the registered capital of the Company and to reflect the new capital structure of the Company upon the repurchase of H Shares of the Company as contemplated in paragraph (a) above; and
 - (ii) file the amended Articles with the relevant governmental authorities of the PRC.”
- S2. To consider and approve the grant of general mandate to the Board of Directors for the issue of new shares of the Company:

As special business, to authorize the Board of Directors of the Company to determine if the Company shall allot, issue and deal with domestic shares and overseas listed foreign shares (“**H Shares**”) separately or concurrently, according to the market conditions and the needs of the Company, provided that the respective number of shares shall not exceed 20% of the domestic shares or H Shares of the Company in issue on the date of the passing of this special resolution. However, notwithstanding the granting of the general mandate to the Board of Directors, any issue of new domestic shares would require another shareholders’ approval at a shareholders’ meeting in accordance with the relevant PRC laws and regulations.

The special resolutions are as follows:

- (1) Subject to the conditions set out in paragraphs (3) and (4) below and pursuant to the Company Law of the People’s Republic of China (the “**PRC**”) (the “**PRC Company Law**”) and the relevant regulatory requirements (as amended from time to time) of the places where the shares of the Company are listed, the Board of Directors be granted a general and unconditional mandate to exercise all the powers of the Company to allot, issue and deal with new shares during the “**Relevant Period**” and to determine the terms and conditions for the allotment and issue of new shares which include, without limitation, the following terms:
 - a. class and number of new shares to be issued;
 - b. price determination method of new shares and/or issue price (including price range);

NOTICE OF AGM

- c. the starting and closing dates for the issue;
 - d. class and number of the new shares to be issued to existing shareholders; and
 - e. the making or granting of offers, agreements and options which might require the exercise of such powers.
- (2) The approval in paragraph (1) above shall authorize the Board of Directors during the “Relevant Period” to make or grant proposals, agreements and options which would or might require the exercise of such powers after the end of the “Relevant Period”.
- (3) The aggregate nominal amount of each the new domestic shares and new H Shares allotted, issued and dealt with conditionally or unconditionally (whether pursuant to an option or otherwise) by the Board of Directors pursuant to the approval in paragraph (1), other than the shares issued pursuant to the Rights Issue (as hereinafter defined) or the rights to purchase the shares of the Company under any option scheme or similar arrangement, shall not exceed 20% of the domestic shares and H Shares of the Company in issue respectively as at the date of passing this resolution.
- (4) In exercising the powers granted in paragraph (1), the Board of Directors must (a) comply with the PRC Company Law and the relevant regulatory stipulations (as amended from time to time) of the places where the shares of the Company are listed; and (b) obtain approval from China Securities Regulatory Commission and other relevant PRC government departments.
- (5) For the purpose of this resolution:

“**Relevant Period**” means the period from the date of passing this resolution until the earlier of:

- a. the expiration of the 12-month period following the passing of this resolution;
- b. the conclusion of the next annual general meeting of the Company; or
- c. the revocation or variation of the mandate granted under this resolution by a special resolution of the Company’s shareholders in a general meeting.

NOTICE OF AGM

“**Rights Issue**” means the allotment or issue of shares in the Company or other securities which would or might require shares to be allotted and issued pursuant to an offer made to all the shareholders of the Company (excluding for such purpose any shareholder who is resident in a place where such proposed share allotment or issue is not permitted under the law of that place) and, where appropriate, the holders of other equity securities of the Company entitled to such offer, pro-rata (apart from fractional entitlements) to their existing holdings of shares or such other equity securities.

- (6) The Board of Directors, subject to the approval of the relevant authorities of the PRC and in accordance with the Company Law, be authorized to increase the registered capital of the Company to the required amount upon the exercise of the powers pursuant to paragraph (1) above.
 - (7) The Board of Directors be authorized to sign the necessary documents, complete the necessary formalities and take other necessary steps to complete the allotment, issue and listing of new shares, provided that the same do not violate the relevant laws, administrative regulations, the relevant regulatory stipulations (as amended from time to time) of the places where the shares of the Company are listed and the Articles of Association.
 - (8) Subject to the approval of the relevant PRC authorities, the Board of Directors be authorized to make amendments to the Articles of Association as appropriate and necessary after the completion of the allotment and issue of new shares according to the method, type and number of the allotment and issue of new shares by the Company and the actual shareholding structure of the Company at the time of completion of the allotment and issue of new shares in order to reflect the changes of the share capital structure and registered capital of the Company pursuant to the exercise of this mandate.
- S3. To review and approve the amendments to the Articles of Association relating to the paperless provisions and changes in the number of shares
- S4. To review and approve the amendments to the Articles of Association

Yours faithfully,
By order of the Board
Launch Tech Company Limited*
Liu Xin
Chairman

22 April 2024
Shenzhen, the PRC

* *for identification purpose only*

NOTICE OF AGM

Notes:

- (A) Shareholders of the Company shall note that pursuant to Article 46 of the Articles, the share register of the Company will be closed during the period from Thursday, 9 May 2024 to Tuesday, 14 May 2024, both days inclusive, during which period no transfer of shares will be registered. In order to qualify to attend and vote at the AGM, all transfer documents, together with the relevant share certificates, should be lodged to the Company's H share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17/F., Hopewell Center, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H shares), or to the Company's principal place of business in the PRC (for holders of Domestic shares), no later than 4:30 p.m. on Wednesday, 8 May 2024. Shareholders whose names appear on the register of shareholders of the Company on the Record Date shall be entitled to attend the AGM to vote thereat.
- (B) Any Shareholders entitled to attend and to vote at the AGM shall be entitled to appoint a proxy who need not be a Shareholder, to attend and to vote on his behalf. A member who is the holder of two or more shares may appoint more than one proxy.
- (C) To be valid, the proxy forms for the use of Shareholders and, if such proxy is signed by a person on behalf of the appointer pursuant to a power of attorney or other authority, a notarised copy of that power of attorney or other authority must be delivered to the Company not less than 24 hours before the time scheduled for holding the AGM or its adjourned meetings of the Company.
- (D) Completion and return of the proxy form will not affect the right of the shareholders of the Company to attend and to vote at the AGM in person. In such event, the form of proxy will be deemed to have been revoked.
- (E) Holders of domestic shares shall deliver the proxy form and, if such proxy is signed by a person on behalf of his appointer pursuant to a power of attorney or other authority, a notarially certified copy of the power of attorney or other authority to the Company's principal place of business in the PRC.
- (F) Holders of H Shares shall deliver the proxy form and, if such proxy is signed by a person on behalf of his appointer pursuant to a power of attorney or other authority, a notarially certified copy of the power of attorney or other authority to the Company's H share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.
- (G) The AGM is expected to last for half an hour. Shareholders and their proxies attending the AGM shall be responsible for the transportation and accommodation expenses on their own.

NOTICE OF H SHAREHOLDERS' CLASS MEETING

LAUNCH

深圳市元征科技股份有限公司

LAUNCH TECH COMPANY LIMITED*

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

(Stock Code: 2488)

NOTICE OF THE H SHAREHOLDERS' CLASS MEETING

NOTICE IS HEREBY GIVEN that a class meeting (the “**Class Meeting**”) for the holder of H Shares (the “**H Shares**”) of Launch Tech Company Limited (the “**Company**”) will be held at the 10/F R&D Block, Launch Industrial Park, No. 4012 North of Wuhe Road, Bantian Street, Longgang District, Shenzhen, the PRC on Tuesday, 14 May 2024 immediately following the conclusion of the AGM or any adjournment thereof for the purposes of passing the following resolutions:

SPECIAL RESOLUTIONS

To consider and, if thought fit, approve the followings as special resolutions:

S1. “**THAT:**

- (a) subject to paragraphs (b) and (c) below and in compliance with all applicable laws, rules, and regulations and/or requirements of the governmental or regulatory body of securities in the PRC, the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or of any other governmental or regulatory body, a general and unconditional mandate be and is hereby granted to the Board to exercise once or more the powers of the Company to repurchase the issued H Shares on the Stock Exchange during the Relevant Period (as defined in paragraph (d) below);
- (b) the aggregate nominal value of H Shares authorised to be repurchased subject to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate nominal value of H Shares in issue of the Company as at the date of passing of this resolution;
- (c) the approval in paragraph (a) above shall be conditional upon:
 - (i) the passing of a special resolution with the same terms as the resolution set out in this paragraph (except for this sub-paragraph (c)(i)) at each of the AGM and the Domestic Shareholders' Class Meeting to be held on Tuesday, 14 May 2024 (or on such adjourned date as may be applicable) for such purpose;
 - (ii) the approval of the relevant PRC regulatory authorities as may be required by laws, rules and regulations of the PRC being obtained by the Company if appropriate; and

NOTICE OF H SHAREHOLDERS' CLASS MEETING

- (iii) the Company not being required by any of its creditors to repay or to provide guarantee in respect of any amount due to any of them (or if the Company is so required by any of its creditors, the Company in its absolute discretion having repaid or provided guarantee in respect of such amount) pursuant to the Articles of the Company;
- (d) for the purpose of this special resolution, “**Relevant Period**” means the period from the passing of this special resolution until whichever is the earlier of:
 - (i) the conclusion of the next annual general meeting following the passing of this special resolution; or
 - (ii) the date on which the authority set out in this special resolution is revoked or varied by a special resolution of the Shareholders in any general meeting or by a special resolution of H Shareholders or Domestic Shareholders at their respective class meetings.
- (e) subject to approval of all relevant PRC regulatory authorities for the repurchase of such H Shares being granted, the Board be and be hereby authorised to:
 - (i) amend the Articles as it thinks fit so as to reduce the registered capital of the Company and to reflect the new capital structure of the Company upon the repurchase of H Shares of the Company as contemplated in paragraph (a) above; and
 - (ii) file the amended Articles with the relevant governmental authorities of the PRC.”

S4. To review and approve the amendments to the Articles of Association

Yours faithfully,
By order of the Board
Launch Tech Company Limited*
Liu Xin
Chairman

22 April 2024
Shenzhen, the PRC

* *for identification purpose only*

NOTICE OF H SHAREHOLDERS' CLASS MEETING

Notes:

- (A) Holders of H Shares of the Company shall note that pursuant to Article 46 of the Articles, the share register of the Company will be closed during the period from Thursday, 9 May 2024 to Tuesday, 14 May 2024, both days inclusive, during which period no transfer of shares will be registered. In order to qualify to attend and vote at the H Shareholders' Class Meeting, all transfer documents, together with the relevant share certificates, should be lodged to the Company's H share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17/F., Hopewell Center, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Wednesday, 8 May 2024. Shareholders whose names appear on the register of H shareholders of the Company on the Record Date shall be entitled to attend the H Shareholders' Class Meeting to vote thereat.
- (B) Any H Shareholders entitled to attend and to vote at the H Shareholders' Class Meeting shall be entitled to appoint a proxy who need not be a Shareholder, to attend and to vote on his behalf. A member who is the holder of two or more shares may appoint more than one proxy.
- (C) To be valid, the proxy forms for the use of H Shareholders and, if such proxy is signed by a person on behalf of the appointer pursuant to a power of attorney or other authority, a notarised copy of that power of attorney or other authority must be delivered to the Company not less than 24 hours before the time scheduled for holding the H Shareholders' Class Meeting or its adjourned meetings of the Company.
- (D) Completion and return of the proxy form will not affect the right of the shareholders of the Company to attend and to vote at the H Shareholders' Class Meeting in person. In such event, the form of proxy will be deemed to have been revoked.
- (E) H Shareholders shall deliver the proxy form and, if such proxy is signed by a person on behalf of his appointer pursuant to a power of attorney or other authority, a notarially certified copy of the power of attorney or other authority to the Company's H share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17/F., Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.
- (F) The H Shareholders' Class Meeting is expected to last for half an hour. Shareholders and their proxies attending the H Shareholders' Class Meeting shall be responsible for the transportation and accommodation expenses on their own.

NOTICE OF DOMESTIC SHAREHOLDERS' CLASS MEETING

LAUNCH

深圳市元征科技股份有限公司

LAUNCH TECH COMPANY LIMITED*

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

(Stock Code: 2488)

NOTICE OF THE DOMESTIC SHAREHOLDERS' CLASS MEETING

NOTICE IS HEREBY GIVEN that a class meeting (the “**Class Meeting**”) for the holder of Domestic Shares (the “**Domestic Shares**”) of Launch Tech Company Limited (the “**Company**”) will be held at the 10/F R&D Block, Launch Industrial Park, No. 4012 North of Wuhe Road, Bantian Street, Longgang District, Shenzhen, the PRC on Tuesday, 14 May 2024 immediately following the conclusion of conclusion of the AGM and the H Shareholders' Class Meeting or any adjournment thereof, for the purposes of passing the following resolutions:

SPECIAL RESOLUTIONS

To consider and, if thought fit, approve the followings as special resolutions:

S1. “**THAT:**

- (a) subject to paragraphs (b) and (c) below and in compliance with all applicable laws, rules, and regulations and/or requirements of the governmental or regulatory body of securities in the PRC, the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or of any other governmental or regulatory body, a general and unconditional mandate be and is hereby granted to the Board to exercise once or more the powers of the Company to repurchase the issued H Shares on the Stock Exchange during the Relevant Period (as defined in paragraph (d) below);
- (b) the aggregate nominal value of H Shares authorised to be repurchased subject to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate nominal value of H Shares in issue of the Company as at the date of passing of this resolution;
- (c) the approval in paragraph (a) above shall be conditional upon:
 - (i) the passing of a special resolution with the same terms as the resolution set out in this paragraph (except for this sub-paragraph (c)(i)) at each of the AGM and the H Shareholders' Class Meeting to be held on Tuesday, 14 May 2024 (or on such adjourned date as may be applicable) for such purpose;
 - (ii) the approval of the relevant PRC regulatory authorities as may be required by laws, rules and regulations of the PRC being obtained by the Company if appropriate; and

NOTICE OF DOMESTIC SHAREHOLDERS' CLASS MEETING

- (iii) the Company not being required by any of its creditors to repay or to provide guarantee in respect of any amount due to any of them (or if the Company is so required by any of its creditors, the Company in its absolute discretion having repaid or provided guarantee in respect of such amount) pursuant to the Articles of the Company;
- (d) for the purpose of this special resolution, “**Relevant Period**” means the period from the passing of this special resolution until whichever is the earlier of:
 - (i) the conclusion of the next annual general meeting following the passing of this special resolution; or
 - (ii) the date on which the authority set out in this special resolution is revoked or varied by a special resolution of the Shareholders in any general meeting or by a special resolution of H Shareholders or Domestic Shareholders at their respective class meetings.
- (e) subject to approval of all relevant PRC regulatory authorities for the repurchase of such H Shares being granted, the Board be and be hereby authorised to:
 - (i) amend the Articles as it thinks fit so as to reduce the registered capital of the Company and to reflect the new capital structure of the Company upon the repurchase of H Shares of the Company as contemplated in paragraph (a) above; and
 - (ii) file the amended Articles with the relevant governmental authorities of the PRC.”

S4. To review and approve the amendments to the Articles of Association

Yours faithfully,
By order of the Board
Launch Tech Company Limited*
Liu Xin
Chairman

22 April 2024
Shenzhen, the PRC

* *for identification purpose only*

NOTICE OF DOMESTIC SHAREHOLDERS' CLASS MEETING

Notes:

- (A) Domestic Shareholders of the Company shall note that pursuant to Article 46 of the Articles, the share register of the Company will be closed during the period from Thursday, 9 May 2024 to Tuesday, 14 May 2024, both days inclusive, during which period no transfer of shares will be registered. In order to qualify to attend and vote at the Domestic Shareholders' Class Meeting, all transfer documents, together with the relevant share certificates, should be lodged to the Company's principal place of business in the PRC no later than 4:30 p.m. on Wednesday, 8 May 2024. Shareholders whose names appear on the register of Domestic Shareholders of the Company on the Record Date shall be entitled to attend the Domestic Shareholders' Class Meeting to vote thereat.
- (B) Any Domestic Shareholders entitled to attend and to vote at the Domestic Shareholders' Class Meeting shall be entitled to appoint a proxy who need not be a Shareholder, to attend and to vote on his behalf. A member who is the holder of two or more shares may appoint more than one proxy.
- (C) To be valid, the proxy forms for the use of Shareholders and, if such proxy is signed by a person on behalf of the appointer pursuant to a power of attorney or other authority, a notarised copy of that power of attorney or other authority must be delivered to the Company not less than 24 hours before the time scheduled for holding the Domestic Shareholders' Class Meeting or its adjourned meetings of the Company.
- (D) Completion and return of the proxy form will not affect the right of the Domestic Shareholders of the Company to attend and to vote at the Domestic Shareholders' Class Meeting in person. In such event, the form of proxy will be deemed to have been revoked.
- (E) Domestic Shareholders shall deliver the proxy form and, if such proxy is signed by a person on behalf of his appointer pursuant to a power of attorney or other authority, a notarially certified copy of the power of attorney or other authority to the Company's principal place of business in the PRC.
- (F) The Domestic Shareholders' Class Meeting is expected to last for half an hour. Domestic Shareholders and their proxies attending the Domestic Shareholders' Class Meeting shall be responsible for the transportation and accommodation expenses on their own.