
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 your 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 Haitong Unitrust International Financial Leasing Co., Ltd., you should at once hand this circular and the accompanying form of proxy and reply slip, 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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海通恆信國際融資租賃股份有限公司

Haitong Unitrust International Financial Leasing Co., Ltd.

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

(Stock Code: 1905)

**2023 REPORT OF THE BOARD
2023 REPORT OF THE BOARD OF SUPERVISORS
2023 ANNUAL REPORT
2023 PROFIT DISTRIBUTION PLAN
RE-APPOINTMENT OF AUDITORS FOR THE YEAR 2024
AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND
THE CORRESPONDING RULES OF PROCEDURE
NOTICE OF ANNUAL GENERAL MEETING
NOTICE OF 2024 FIRST DOMESTIC SHARE CLASS MEETING
AND
NOTICE OF 2024 FIRST H SHARE CLASS MEETING**

Haitong Unitrust International Financial Leasing Co., Ltd. will convene the AGM at Haitong Unitrust Tower, No. 599 South Zhongshan Road, Huangpu District, Shanghai, the PRC on Thursday, May 16, 2024 at 2:00 p.m., the 2024 First Domestic Share Class Meeting on Thursday, May 16, 2024 at 3:00 p.m. (or immediately after the conclusion of the AGM to be held on the same date or any adjournment thereof), and the 2024 First H Share Class Meeting on Thursday, May 16, 2024 at 3:30 p.m. (or immediately after the conclusion of the AGM and the aforementioned 2024 First Domestic Share Class Meeting to be held on the same date or any adjournment thereof). The notices of the AGM and the Class Meetings are set out on pages 192 to 194, 195 to 196, and 197 to 198 of this circular.

Whether or not you are able to attend the AGM and/or the 2024 First Domestic Share Class Meeting and/or the 2024 First H Share Class Meeting, you are advised to read the notice of the AGM and/or the 2024 First Domestic Share Class Meeting and/or the 2024 First H Share Class Meeting and to complete and return the proxy form in accordance with the instructions printed thereon as soon as possible. If you intend to appoint a proxy to attend the AGM and/or the 2024 First Domestic Share Class Meeting and/or the 2024 First H Share Class Meeting, you are required to complete and return the proxy form in accordance with the instructions printed thereon. The proxy form should be returned to Computershare Hong Kong Investor Services Limited (17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong) for H Shareholders, or to the Company's registered office (No. 599 South Zhongshan Road, Huangpu District, Shanghai, the PRC) for Domestic Shareholders, in any event served by hand or by post not less than 24 hours before the time designated for holding the AGM and/or the 2024 First Domestic Share Class Meeting and/or the 2024 First H Share Class Meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM and/or the 2024 First Domestic Share Class Meeting and/or the 2024 First H Share Class Meeting or any adjournment thereof.

Unless otherwise specified, all dates and times in this circular refer to Hong Kong dates and times.

April 24, 2024

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DEFINITIONS

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

“2023 Annual Report”	the annual report of the Company for the financial year ended December 31, 2023
“AGM” or “Annual General Meeting”	the annual general meeting to be convened by the Company at Haitong Unitrust Tower, No. 599 South Zhongshan Road, Huangpu District, Shanghai, the PRC on Thursday, May 16, 2024 at 2:00 p.m.
“Articles of Association”	the articles of association of Haitong Unitrust International Financial Leasing Co., Ltd., as amended, supplemented or otherwise modified from time to time
“Board” or “Board of Directors”	the board of Directors of the Company
“Board of Supervisors”	the board of Supervisors of the Company
“Class Meetings”	the 2024 First Domestic Share Class Meeting to be held by the Company on Thursday, May 16, 2024 at 3:00 p.m. (or immediately after the conclusion of the AGM to be held on the same date or any adjournment thereof), and the 2024 First H Share Class Meeting to be held on Thursday, May 16, 2024 at 3:30 p.m. (or immediately after the conclusion of the AGM and the aforementioned 2024 First Domestic Share Class Meeting to be held on the same date or any adjournment thereof). The notices of the Class Meetings or any adjournment thereof are set out on pages 195 to 196 and pages 197 to 198 of this circular
“Company”	Haitong Unitrust International Financial Leasing Co., Ltd. (海通恆信國際融資租賃股份有限公司), a company incorporated in the PRC in July 2004 and converted into a joint stock limited company on May 27, 2017, the H shares of which are listed on the Hong Kong Stock Exchange on June 3, 2019 with stock code 1905
“Company Law”	the Company Law of the People’s Republic of China, as amended, supplemented or otherwise modified from time to time
“Director(s)”	the director(s) of the Company

DEFINITIONS

“Domestic Share(s)”	ordinary shares issued by the Company, with a nominal value of RMB1.00 each, which are subscribed for or credited as fully paid up in RMB and held by a Chinese natural person or an entity established in accordance with the laws of the PRC
“Domestic Shareholder(s)”	holder(s) of Domestic Shares
“H Share(s)”	overseas listed foreign shares in the share capital of our Company with a nominal value of RMB1.00 each, which are subscribed for and traded in Hong Kong Dollars and are listed on the Hong Kong Stock Exchange
“H Shareholder(s)”	holder(s) of H Shares
“HKD” or “Hong Kong Dollars”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time)
“Notices of Class Meetings”	the notices of the Class Meetings set out on pages 195 to 196 and pages 197 to 198 of this circular
“PRC” or “China”	the People’s Republic of China, which, for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“Share(s)” or “Ordinary Share(s)”	the Domestic Share(s) and H Share(s) of the Company
“Shareholder(s)” or “Ordinary Shareholder(s)”	holder(s) of Shares of the Company
“Supervisor(s)”	the supervisor(s) of the Company
“%”	per cent

LETTER FROM THE BOARD OF DIRECTORS



海通恆信國際融資租賃股份有限公司

Haitong Unitrust International Financial Leasing Co., Ltd.

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

(Stock Code: 1905)

Board of Directors:

Executive Directors:

Mr. DING Xueqing (Chairman of the Board)

Ms. ZHOU Jianli

Non-executive Directors:

Mr. ZHANG Xinjun

Ms. HA Erman

Mr. LU Tong

Mr. WU Shukun

Mr. ZHANG Shaohua

Independent non-executive Directors:

Mr. YAO Feng

Mr. ZENG Qingsheng

Mr. WU Yat Wai

Mr. YAN Lixin

Registered Office:

No. 599 South Zhongshan Road

Huangpu District

Shanghai

the PRC

Headquarters and Principal Place of

Business in the PRC:

Haitong Unitrust Tower

No. 599 South Zhongshan Road

Huangpu District

Shanghai

the PRC

Principal Place of Business in Hong Kong:

40th Floor, Dah Sing Financial Centre

No. 248 Queen's Road East

Wanchai

Hong Kong

April 24, 2024

To the Shareholders,

**2023 REPORT OF THE BOARD
2023 REPORT OF THE BOARD OF SUPERVISORS
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NOTICE OF 2024 FIRST DOMESTIC SHARE CLASS MEETING
AND
NOTICE OF 2024 FIRST H SHARE CLASS MEETING**

I. Introduction

On behalf of the Board, I invite you to attend the AGM to be held at Haitong Unitrust Tower, No. 599 South Zhongshan Road, Huangpu District, Shanghai, the PRC on Thursday, May 16, 2024 at 2:00 p.m., the 2024 First Domestic Share Class Meeting to be held on Thursday, May 16, 2024 at 3:00 p.m. (or immediately after the conclusion of the AGM to be held on the same date or any adjournment thereof), and

LETTER FROM THE BOARD OF DIRECTORS

the 2024 First H Share Class Meeting to be held on Thursday, May 16, 2024 at 3:30 p.m. (or immediately after the conclusion of the AGM and the aforementioned 2024 First Domestic Share Class Meeting to be held on the same date or any adjournment thereof).

The purpose of this circular is to provide you with the notices of the AGM and the Class Meetings and all reasonably necessary information, to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the AGM and the Class Meetings.

II. Matters to be Considered at the AGM and the Class Meetings

Ordinary resolutions will be proposed at the AGM to approve (1) the report of the Board for the year 2023 (the “**2023 Report of the Board**”); (2) the report of the Board of Supervisors for the year 2023 (the “**2023 Report of the Board of Supervisors**”); (3) the 2023 Annual Report; (4) the profit distribution plan for the year 2023 (the “**2023 Profit Distribution Plan**”); and (5) the re-appointment of auditors for the year 2024.

A special resolution will be proposed at the AGM and the Class Meetings to approve (6) the amendments to the Articles of Association and the corresponding rules of procedure.

Pursuant to the relevant regulatory requirements, the Articles of Association and the Independent Non-executive Director Work Rules, the report of the independent non-executive Directors for the year 2023 (the “**2023 Report of the Independent Non-executive Directors**”) is a matter to be reported to the Annual General Meeting but not subject to Shareholders’ approval. For details of the 2023 Report of the Independent Non-executive Directors, please refer to “Appendix III — 2023 Report of the Independent Non-executive Directors”.

Ordinary resolutions:

1. 2023 Report of the Board

An ordinary resolution will be proposed at the AGM to consider and approve the 2023 Report of the Board. Details of the aforesaid 2023 Report of the Board are set out in Appendix I to this circular.

2. 2023 Report of the Board of Supervisors

An ordinary resolution will be proposed at the AGM to consider and approve the 2023 Report of the Board of Supervisors. Details of the aforesaid 2023 Report of the Board of Supervisors are set out in Appendix II to this circular.

3. 2023 Annual Report

An ordinary resolution will be proposed at the AGM to consider and approve the 2023 Annual Report to be dispatched to the Shareholders.

LETTER FROM THE BOARD OF DIRECTORS

4. 2023 Profit Distribution Plan

Pursuant to relevant laws, regulatory requirements and the Articles of Association, the Company formulated the following 2023 Profit Distribution Plan:

Based on the total share capital of 8,235,300,000 Shares as at December 31, 2023, cash dividends of RMB0.42 (tax inclusive) per 10 Shares will be distributed, amounting to RMB345,882,600.00 (tax inclusive) in aggregate.

The 2023 annual dividend of the Company is expected to be paid on or before Thursday, July 25, 2024, subject to the consideration and approval by the AGM of the 2023 Profit Distribution Plan. Pursuant to the Articles of Association, the proposed 2023 annual dividend will be paid to Domestic Shareholders and H Shareholders in RMB and Hong Kong Dollars, respectively. The actual distribution amount in Hong Kong Dollars shall be determined with reference to the average mid-price of exchange rate between RMB and Hong Kong Dollars announced by the People's Bank of China one week immediately prior to the date of the AGM.

Once the 2023 Profit Distribution Plan is approved at the AGM, the 2023 annual dividend will be paid to the Shareholders whose names appear on the share register of the Company on Thursday, June 13, 2024. For the purpose of determining the entitlement of Shareholders to receive the 2023 annual dividend, the register of members of the Company will be closed from Saturday, June 8, 2024 to Thursday, June 13, 2024 (both dates inclusive). In order to qualify for receiving the 2023 annual dividend, H Shareholders and Domestic Shareholders should ensure all transfer documents, accompanied by the relevant share certificates, are lodged with 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, and to the Company's registered office at No. 599 South Zhongshan Road, Huangpu District, Shanghai, the PRC, respectively, before 4:30 p.m. on Friday, June 7, 2024.

Taxes

Tax for H Shareholders

Pursuant to the Notice of Certain Issues on the Policies of Individual Income Tax by the Ministry of Finance and the State Taxation Administration (Cai Shui Zi [1994] No.020) (《財政部、國家稅務總局關於個人所得稅若干政策問題的通知》(財稅字[1994]020號)), overseas individuals are for the time being exempt from the individual income tax of the PRC for the dividends and bonuses from foreign-invested enterprises. As the Company is a foreign-invested enterprise, overseas individual Shareholders who are interested in the H Shares of the Company and whose names appeared in the register of holders of H Shares of the Company at the time of distribution of dividends of the Company shall not be subject to individual income tax of the PRC. Pursuant to the Notice of the State Administration of Taxation on the Issues Concerning Withholding the Enterprise Income Tax on the Dividends Paid by Chinese Resident Enterprises to Holders of H Shares Which Are Overseas Non-resident Enterprises (Guo Shui Han [2008] No. 897) (《國家稅務總局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)), a PRC resident enterprise, when distributing dividends for 2008 and for the years afterwards to holders of H Shares who are overseas non-resident enterprises, shall be subject to the enterprise income tax withheld at a uniform rate of 10%.

LETTER FROM THE BOARD OF DIRECTORS

Domestic Shareholders Investing through Shenzhen-Hong Kong Stock Connect

Pursuant to the Notice of the Ministry of Finance, the State Administration of Taxation, the China Securities Regulatory Commission on Tax Policies for Shenzhen-Hong Kong Stock Connect Pilot Program (Cai Shui [2016] No. 127) (《財政部、國家稅務總局、證監會關於深港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2016]127號)), for dividends received by domestic individual investors from investing in H shares listed on the Hong Kong Stock Exchange through Shenzhen-Hong Kong Stock Connect, the H share companies shall apply to China Securities Depository and Clearing Corporation Limited (“CSDC”) for the provision of a register of domestic individual investors from CSDC to the H share companies, based on which the H share companies shall withhold and pay individual income tax at the rate of 20% on behalf of the investors. For dividends received by domestic individual investors from investing in non-H shares listed on the Hong Kong Stock Exchange through Shenzhen-Hong Kong Stock Connect, CSDC shall withhold and pay individual income tax at the rate of 20% on behalf of the investors. Individual investors who have paid the withholding tax abroad may apply for a tax credit with the competent tax authorities under CSDC with a valid tax deduction certificate.

Dividends received by domestic securities investment funds from investing in shares listed on the Hong Kong Stock Exchange through Shenzhen-Hong Kong Stock Connect shall be subject to the individual income tax as mentioned above.

Dividends received by domestic enterprise investors from investing in shares listed on the Hong Kong Stock Exchange through Shenzhen-Hong Kong Stock Connect shall be included in their total income and shall be subject to the enterprise income tax. Dividends received by domestic resident enterprises which have been holding the H shares continuously for no less than 12 months shall be exempted from the enterprise income tax according to laws. H share companies listed on the Hong Kong Stock Exchange shall apply to CSDC for the provision of a register of domestic enterprise investors from CSDC to the H share companies, based on which the H share companies will not withhold and pay the income tax on behalf of the domestic enterprise investors in respect of the dividend received and those domestic enterprise investors shall report and pay the relevant tax themselves. When domestic enterprise investors report their enterprise income tax, they may apply for a tax credit for any income tax withheld and paid by non-H share companies listed on the Hong Kong Stock Exchange in respect of the dividends received according to laws.

The 2023 Profit Distribution Plan was considered and approved by the Board on March 28, 2024 and is hereby proposed to the AGM for Shareholders’ consideration and approval.

5. Re-appointment of Auditors for the Year 2024

An ordinary resolution will be proposed at the AGM to consider and approve the re-appointment of PricewaterhouseCoopers (“PwC”) and PricewaterhouseCoopers Zhong Tian LLP (“PwC ZT”) as auditors of the Company for the year 2024. PwC will be responsible for providing overseas audit and review services for the financial statements prepared in accordance with International Financial Reporting Standards, while PwC ZT will be responsible for providing domestic audit and review services for the financial statements prepared in accordance with the China Accounting Standards for Business Enterprises. The term of appointment will be from the conclusion of the forthcoming annual general meeting of the Company to the conclusion of the next annual general meeting of the Company. A proposal will be submitted to the Shareholders’ general meeting to authorize the Board to delegate the operation management to determine their remuneration.

This resolution was considered and approved by the Board on March 28, 2024 and is hereby proposed to the AGM for Shareholders’ consideration and approval.

LETTER FROM THE BOARD OF DIRECTORS

Special resolution:

6. Amendments to the Articles of Association and the Corresponding Rules of Procedure

Reference is made to the Company's announcement dated March 28, 2024 in relation to, among other things, the proposed amendments to the Articles of Association.

On February 14, 2023, the State Council issued the "Decision of the State Council to Repeal Certain Administrative Regulations and Documents" (《國務院關於廢止部分行政法規和文件的決定》), pursuant to which the "Special Provisions of the State Council Concerning the Overseas Securities Offering and Listing 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》) were abolished. On February 17, 2023, with the approval of the State Council, the China Securities Regulatory Commission (the "**CSRC**") issued the "Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies" (《境內企業境外發行證券和上市管理試行辦法》), pursuant to which the "Mandatory Provisions for Companies Listing Overseas" (《到境外上市公司章程必備條款》) (the "**Mandatory Provisions**") were abolished, with effect from March 31, 2023. Since the effective date, the PRC issuers are required to formulate their articles of association by reference to the Guidelines on Articles of Association for Listed Companies rather than the Mandatory Provisions (《上市公司章程指引》). The Stock Exchange of Hong Kong Limited (the "**Hong Kong Stock Exchange**") has amended the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange (the "**Hong Kong Listing Rules**") in accordance with the aforesaid new regulatory requirements, with effect from August 1, 2023. Based on the aforesaid amendments and taking into account the actual operational and management needs of Haitong Unitrust International Financial Leasing Co., Ltd. (the "**Company**"), the Company proposes to amend the relevant provisions of the articles of association of the Company (the "**Articles of Association**") and its appendices, the Rules of Procedure for the Shareholders' General Meetings, the Rules of Procedure for the Board of Directors and the Rules of Procedure for the Board of Supervisors (the "**Proposed Amendments**"). Details of the Proposed Amendments are set out in Appendix IV to this Circular.

The Proposed Amendments mainly include the followings: (1) deletion of the contents in the Articles of Association relating to the Mandatory Provisions, including the provisions relating to the class shareholders' general meeting, financial assistance, and the arbitration clauses relating to dispute resolution; (2) update of and adjustment to the structure and presentation of the Articles of Association in accordance with the relevant requirements of the Guidelines on Articles of Association for Listed Companies issued by the CSRC; and (3) other compliance and regulatory modifications.

The aforesaid resolution was considered and approved by the Board on March 28, 2024 and is hereby proposed for consideration and approval at the AGM.

LETTER FROM THE BOARD OF DIRECTORS

III. AGM and Class Meetings

Enclosed are the forms of proxy for the AGM and the Class Meetings.

If you intend to appoint a proxy to attend the AGM and/or the 2024 First Domestic Share Class Meeting and/or the 2024 First H Share Class Meeting, you are required to complete and return the proxy form in accordance with the instructions printed thereon. The proxy form should be returned to Computershare Hong Kong Investor Services Limited (17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong) for H Shareholders, or to the Company's registered office (No. 599 South Zhongshan Road, Huangpu District, Shanghai, the PRC) for Domestic Shareholders, in any event served by hand or by post not less than 24 hours before the time designated for holding the AGM and/or the 2024 First Domestic Share Class Meeting and/or the 2024 First H Share Class Meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM and/or the 2024 First Domestic Share Class Meeting and/or the 2024 First H Share Class Meeting or any adjournment thereof.

For the purpose of determining the entitlement of Shareholders to attend the AGM and/or the 2024 First Domestic Share Class Meeting and/or the 2024 First H Share Class Meeting, the register of members of the Company will be closed from Monday, May 13, 2024 to Thursday, May 16, 2024 (both dates inclusive). To attend the AGM and/or the 2024 First Domestic Share Class Meeting and/or the 2024 First H Share Class Meeting, the Shareholders shall submit the share transfer documents and the relevant share certificates 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 for H Shareholders, or to the Company's registered office, at No. 599 South Zhongshan Road, Huangpu District, Shanghai, the PRC for Domestic Shareholders, before 4:30 p.m. on Friday, May 10, 2024.

IV. Voting by Poll

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. As such, all resolutions proposed at the AGM will be voted by poll.

LETTER FROM THE BOARD OF DIRECTORS

V. Recommendations

The Board considers that all resolutions to be proposed at the AGM are in the interests of the Company and its Shareholders as a whole. As such, the Board recommends you vote in favor of all resolutions to be proposed at the AGM.

Yours faithfully,
By order of the Board of Directors
Haitong Unitrust International Financial Leasing Co., Ltd.
DING Xueqing
Chairman

In 2023, in strict accordance with the duties conferred by the Company Law of the People's Republic of China (the "**Company Law**"), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and other relevant laws and regulations, as well as the Articles of Association of Haitong Unitrust International Financial Leasing Co., Ltd. (the "**Articles of Association**"), the Rules of Procedure for the Board of Directors of Haitong Unitrust International Financial Leasing Co., Ltd. and other rules, the Board of Directors of Haitong Unitrust International Financial Leasing Co., Ltd. (the "**Company**") had duly convened and held meetings of the Board and Shareholders' general meetings to decide on significant matters of the Company, in order to effectively safeguard the interests of the Company and be in line with their responsibility to all Shareholders. The Board conscientiously implemented the resolutions passed at Shareholders' general meetings and continued to standardize the corporate governance of the Company, which has ensured that the Board makes scientific decisions and operates in a standardized manner and has effectively safeguarded the interests of the Company and all Shareholders. The work of the Board for 2023 is hereby reported as follows:

I. OVERALL OPERATION OF THE COMPANY

In 2023, the Company seized the opportunities arising from comprehensive domestic social and economic recovery, adhered to high-quality development led by Party building, emphasized corporate social responsibility, closely followed the government strategy and policies, and insisted on providing leasing services. We adjusted and optimized asset structure, promoted the industrial ecosystem construction, and increased financial technology empowerment, which has effectively improved asset quality and ensured the Company's steady growth in scale and continuous increase in revenue.

(I) High-Quality Development Led by High-Quality Party Building, with Operating Performance Reaching Unprecedented Levels

The Company strengthened Party building and vigorously promoted high-quality Party building to lead high-quality development in a comprehensive manner, while adhering to the government strategy and focusing on serving the real economy. We strived to convert the benefits of Party building work into business development benefits, propelling the development of the Company to new heights.

As at December 31, 2023, total assets of the Company amounted to RMB123,351 million; and our total equity amounted to RMB20,245 million, representing an increase of 7.5% as compared with the end of last year. In 2023, the Company achieved total revenue of RMB8,412 million, and profit for the year of RMB1,607 million, representing a year-on-year increase of 4.9% in profit for the year. The average yield of interest-earning assets and weighted average return on net assets of the Company for 2023 were 6.86% and 8.88%, respectively.

(II) Vigorously Increasing Investment in Emerging Fields to Consolidate the Industrial Ecosystem

In accordance with its development strategies of "One Body, Two Wings" and "One Big and One Small", the Company has precisely recognized the development direction encouraged by national industrial policies by actively adjusting its business structure, vigorously developing businesses in strategic emerging fields such as advanced manufacturing, green leasing and digital economy, and continuously optimizing its asset allocation.

In 2023, the Company strengthened the basis for establishing an advanced manufacturing industry ecosystem through various financing products and comprehensive financial solutions, in order to assist in the transformation and upgrading of China's manufacturing industry. It actively practiced the concept of green travel and fully capitalized on the ecological benefits of green logistics by constantly developing a green travel and intelligent logistics industrial ecosystem. It promoted automotive manufacturers, financial leasing companies and travel service providers to expand industrial cooperation, effectively contributing to the development of green transportation business. Guided by the goal of establishing a green, low-carbon, and circular development economic system, it delved deeply into industrial chains to identify suitable leasing business opportunities. It is firmly committed to serving the real economy by leveraging financial technology to help small- and micro-sized enterprises build industrial ecosystems, focusing on guiding and promoting direct leasing business.

(III) Expanding Research on Local Industry Strategies to Expand Regional Footprint

Based in Shanghai to serve the entire country, the Company increased the strategic depth of branches, effectively leveraged the advantages of local resources, focused on local industry research, and improved the industrial transformation of branches to develop core capabilities for regional industrial business. In 2023, the Company established three additional branches in Shanxi, Xinjiang and Hebei, with a total of 21 branches. Our regional footprint was further improved.

The Company closely followed the national strategy of coordinated regional development. It helped organize the "Lease-Investment Linkage — Financial Empowerment" conference in collaboration with the Shanghai Financial Leasing Association and other organizations to promote the high-quality development of the Yangtze River Delta G60 Science and Technology Corridor, injecting diverse financial power into the integrated development of the Yangtze River Delta.

(IV) Promoting the Comprehensive Empowerment by Financial Technology to Expedite Digital Transformation

The Company focuses on enhancing the digitization of the entire business process and continues to improve the IoT platform and AI computing power platform. In 2023, the Company continued to optimize our online customer acquisition mini-program, improved intelligent risk control and completed the verification and launch of risk control models. It has increased the utilisation of electronic signing platforms and expanded the range of electronic signing applications. It introduced the mobile equipment monitoring wristband and improved leased asset management and risk control.

(V) Strengthening Corporate Social Responsibility to Explore Sustainable Development

The Company actively fulfils its corporate social responsibility and continues to improve its ESG management level, in an effort to realize a sustainable combination of economic benefits and social value. It insisted on providing leasing services to serve the real economy through technological empowerment and promote the development of green finance and inclusive finance business. It strengthened the volunteer team building of the Company and organized frequent volunteer events, such as Learning from Lei Feng. It received the "Leading Enterprise in Serving the Real Economy" award issued by the 2023 (10th) Global Leasing Industry Competitiveness Forum & Annual Summit.

(VI) Optimizing Liability Structure to Reduce Financing Costs and Promote Industrial Transformation

The Company's liquidity remained stable. It proceeded to deepen collaboration with banks and other financial institutions and improve its credit conditions. Its financing costs continued to decrease. In 2023, the Company successfully issued credit debt and asset securitization products with an aggregate size of approximately RMB39.5 billion. The Company issued innovative financing products including China's first "green assets + low-carbon transformation linked" asset-backed securities, the first "digital economy" technological innovation corporate bonds in the industry, and the first "Yangtze River Economic Belt" asset-backed securities in the industry. The average cost of interest-bearing liabilities in 2023 was 3.63%, representing a decrease of 0.10 percentage points as compared with last year.

(VII) Consolidating the Accomplishments in Risk and Compliance Management to Support High-Quality Development

The Company continued to develop its comprehensive risk management mechanism based on its prudent risk management philosophy. In 2023, the Company revised its comprehensive risk management measures and further improved its ESG management tools and system. The Company strengthened the in-depth integration of data analysis, IoT and asset management systems to enhance the real-time monitoring and active management of leased assets. Its risk prevention and asset disposal capabilities have been enhanced through managing asset allocation, bolstering asset monitoring and inspection, expanding diversified asset disposal methods, and boosting asset disposal efforts. As at December 31, 2023, the NPA ratio and allowance coverage ratio for NPAs of the Company were 1.12% and 265.82%, respectively. The asset quality of the Company remained stable in general, with high risk resistance.

In 2023, the Company strictly adhered to the bottom line of operations in compliance. It continued to monitor the changes in regulatory policies on the financial leasing industry, proactively took measures to comply with regulatory requirements, and improved the integration of business and policies. In 2023, the Company fully implemented the work requirements of the "Year of Consolidating the Culture of Compliance and Internal Control", held compliance management personnel meetings, and further consolidated the achievements in compliance and internal control culture construction activities.

II. PERFORMANCE OF DUTIES BY THE BOARD IN 2023

In 2023, the Board continued to perform its duties in strict compliance with the requirements of the Company Law and the Articles of Association and acted in the best interests of the Company and Shareholders. It reported work to the Shareholders' general meeting, implemented the resolutions passed at the Shareholders' general meetings and was accountable to the Shareholders' general meeting. The Board led and guided the management directly and through its professional committees to formulate strategies and supervise their implementation, monitor the operation and financial performance of the Company, and ensure that the internal control and risk management system of the Company is in place. All Directors (including non-executive Directors and independent non-executive Directors) have contributed their wide range of business experience, knowledge and expertise to the efficient operation of the Board.

(I) The Board and its professional committees operated effectively and made major decisions in a scientific and transparent manner

In accordance with the relevant regulatory requirements and in view of the actual needs of the development of the Company, the Board efficiently convened meetings to facilitate all Directors to participate in the decision-making with their own expertise and extensive experience, in order to improve the transparency of information and the level of scientific decision-making of the Board and effectively support the development of the Company.

In 2023, the Company held a total of 13 meetings of professional committees under the Board, which enabled professional committees to play an effective role of consulting, decision-making and control. The Company held a total of 10 meetings of the Board, at which the resolutions on, among others, amendments to rules of procedures, review of reports, profit distribution, business assessment, general election, and authorization for additional issuance of Shares were considered and approved.

The attendance of all Directors at the meetings of the Board is as follows:

Name of Director	Independent non-executive Director or not	Attendance at meetings of the Board			
		Required attendance at meetings of the Board during the Reporting Period	Number of attendances in person	Number of attendances by proxy	Number of absences
Ren Peng ¹	No	2	2	0	0
Zhang Xinjun ¹	No	8	8	0	0
Ding Xueqing	No	10	10	0	0
Ha Erman	No	10	10	0	0
Lu Tong	No	10	10	0	0
Zhou Jianli	No	10	10	0	0
Wu Shukun	No	10	10	0	0
Zhang Shaohua	No	10	10	0	0
Yao Feng	Yes	10	10	0	0
Zeng Qingsheng	Yes	10	10	0	0
Wu Yat Wai	Yes	10	10	0	0
Yan Lixin	Yes	10	10	0	0

¹ On May 12, 2023, Mr. Ren Peng ceased to be a non-executive Director of the Company and Mr. Zhang Xinjun was appointed as a non-executive Director of the Company by the Shareholders' general meeting of the Company.

(II) Strict implementation of resolutions passed at Shareholders' general meetings to actively safeguard the lawful rights of Shareholders

In 2023, the Company held a total of two Shareholders' general meetings, at which the resolutions on, among others, profit distribution, review of reports, appointment of auditors, general election of the Board, and grant of a general mandate to issue shares were considered and approved. The Board strictly implemented the resolutions passed at Shareholders' general meetings, performed its duties in accordance with the requirements of the Company Law and the Articles of Association, and effectively safeguarded the lawful interests of all Shareholders.

(III) Continuous promotion of training for Directors to improve their ability to perform duties

In 2023, all Directors actively participated in the continuous professional development activities including the relevant training and studying of internal research documents provided by the Company to ensure that they had an appropriate understanding of the operation and business of the Company and their responsibilities under the relevant laws, regulations and rules. Through obtaining regular updates on the performance, status and prospect of the Company, Directors were able to further improve their ability to perform duties.

III. WORK PLAN OF THE BOARD FOR 2024

In 2024, the Board will fully implement our development strategy, closely follow the guidance of China's industrial policies, seize the opportunities coming from the upgrading of traditional industries, the development of the digital economy and green transformation. We will insist on providing leasing services, strengthen the construction of industrial ecosystem and accelerate the application of financial technology tools in order to effectively enhance asset quality and support the Company's specialized, high-quality and sustainable development.

- (I) We will continue to implement the "One Big and One Small" customer development strategy and insist on the provision of leasing services. We will form a service model centered on leased assets, in order to provide diverse and integrated financial services for LMEs, MSEs and retail customers and effectively diversify credit risk.
- (II) We will continue to adhere to the purpose of "serving the local economy, serving business enterprises, and serving regional characteristics", further improve our marketing network through "One Body, Two Wings" business development model, strengthen the collaboration among our business headquarters, branches and subsidiaries, develop business in industries with regional characteristics, and accelerate the regional business expansion. We will continue to strengthen the cross-industry and cross-region collaboration to capitalize on the synergy of the "Two Wings" model, so as to support the long-term business growth and breakthroughs of the Company.
- (III) Through complying with the best practices of investment banking and continuing our in-depth research on the industrial policies and development trend during the "14th Five-Year Plan" period, we will closely follow the objectives of "emission peak and carbon neutrality" of the government and the structural adjustment of low-carbon transformation and industrial upgrade. We will focus on developing businesses related to green and low-carbon leasing, technological innovation and digital transformation, and strengthen the construction of an ecosystem in which all parties in the industrial chain participate. We will focus on supporting niche enterprises, expand green leasing business, and accelerate the business development in the "Eastern Data and Western Computing" industry chain.

- (IV) We will further improve our comprehensive risk management system and optimize the risk management model. The Company will continue to improve the asset allocation plan, strengthen the tracking and analysis of asset quality in each segment, and fine-tune asset allocation and industrial transformation outcomes. The Company will pay close attention to changes in the regulatory environment, strictly adhere to industry regulatory policies, increase our proactive awareness of risk management and compliance management, and effectively implement risk monitoring, prevention, and response measures to improve risk management and compliance.
- (V) We will continue to improve the asset and liability system, direct business funds towards industrial transformation in accordance with the Company's strategy, strongly promote the optimisation of financing channels and product structure, consistently push forward the optimisation of credit terms and channel reserves, and keep financing costs under control. We will always adhere to the bottom line of liquidity risk and ensure that our capital operations meet safety, liquidity and profitability requirements.
- (VI) We aim to expedite the use of financial technology in order to support business development through technology and consistently improve the efficiency and quality of operations and management of the Company. We will further extend the functions of our online customer acquisition system. We will facilitate the establishment of network security infrastructure in order to improve data security governance capabilities and accelerate the transition from digitization to intelligentification.
- (VII) We will adhere to talent empowerment and improve the talent training system. We will vigorously promote the building of our employer brand, and create an independent training model that combines talent recruitment and talent training. We will establish an industrial talent training system and step up efforts to introduce and train talents, and continue to promote the cultivation and development of internal professional talents.

In 2023, with strong support from all relevant parties, the Board closely followed the guidance of national strategy and industrial policies, and seized the opportunities arising from domestic economic recovery to ensure a steady improvement in the operating results of the Company. In 2024, the Board will adhere to the original mission of providing leasing services to serve the real economy, consolidate the spirit of struggle and gather momentum, work hard to accelerate the construction of a new ecosystem integrating industry and finance, and strive for our goal of becoming China's benchmark financial leasing organization.

In accordance with the requirements of laws and regulations including the Company Law of the People's Republic of China (the “**Company Law**”) and the Articles of Association of Haitong Unitrust International Financial Leasing Co., Ltd. (the “**Articles of Association**”), the Board of Supervisors of Haitong Unitrust International Financial Leasing Co., Ltd. (the “**Company**”) hereby reports its work for 2023 as follows:

In 2023, adhering to the principles of conscientiousness, fidelity, diligence and prudence in accordance with the Company Law, the Articles of Association, the rules of procedure for the Board of Supervisors of the Company and other relevant laws, regulations and rules, the Board of Supervisors and all of its members focused on the core operation of the Company, engaged in corporate governance and performed effective supervision practically and diligently. The members of the Board of Supervisors sat in on all meetings of the Board and attended all Shareholders' general meetings during the Reporting Period and carried out effective supervision in material aspects including due diligence by the Board and senior management of the Company, operating activities, risk control and compliance management of the Company. The Board of Supervisors expressed opinions and advice regarding material decisions of the Company in order to safeguard the legal interests and rights of Shareholders, the Company and employees and promote the standardized and healthy development of the Company.

I. MAJOR WORK OF THE BOARD OF SUPERVISORS IN 2023

(I) Performance of statutory duties and consideration of significant matters

In 2023, the Board of Supervisors held a total of three meetings. Resolutions regarding the work report of the Board of Supervisors, general election of the Board of Supervisors, election of chairman of the Board of Supervisors, appointment of auditors, annual and interim reports, risk evaluation report, compliance report and profit distribution plan were considered and passed at the meetings.

The attendance of Supervisors at these meetings is as follows:

Supervisors	Number of meetings attended/ Should have attended
Mr. Wu Xiangyang	3/3
Mr. Chen Xinji	3/3
Mr. Hu Zhangming	3/3

(II) Attending Shareholders' general meetings and sitting in on meetings of the Board

In 2023, the Company held two Shareholders' general meetings and 10 meetings of the Board. Members of the Board of Supervisors attended or sat in on the relevant meetings and effectively supervised the decision-making for material matters including the work report of the Board, work report of the general manager, compliance report, risk evaluation report, regular financial reports, general mandate for issuance of additional shares of the Company, the relevant rules and quotas for the financial guarantee and fund lending of the Company, and the amendments to the comprehensive risk management measures of the Company, and considered and examined the implementation of the Board's decisions by the operation management. Their supervisory duties have been effectively performed.

The attendance or presence of Supervisors at the relevant meetings is as follows:

Supervisors	Number of Shareholders' general meetings attended/Should have attended	Number of Board meetings sat in on/should have sat in on
Mr. Wu Xiangyang	2/2	10/10
Mr. Chen Xinji	2/2	10/10
Mr. Hu Zhangming	2/2	10/10

(III) Supervision of financial position

The Board of Supervisors reviewed the regular reports and financial statements of the Company, considered and approved the appointment of auditors and the annual and interim profit distribution plans, and received presentations on financial work reports and plans in respect of assets and liabilities, equity and other key financial indicators. The Board of Supervisors is of the view that the Company has an effective financial system, a comprehensive internal control system, standardized financial procedures and a sound financial condition, and the financial reports give a true and fair view of the financial condition and results of the Company.

(IV) Supervision of operation and management of the Company

The Board of Supervisors sat in on meetings of the Board of Directors and attended Shareholders' general meetings to regularly receive reports of the operation management on the general operation of the Company, and monitored the preparation of business objectives for 2023 and the ESG report of the Company, and the amendments to the rules of procedures for professional committees under the Board of Directors, so as to understand the business situation of the Company promptly and comprehensively. The Board of Supervisors is of the view that the decision-making procedures of the Company were in compliance with laws and regulations including the Company Law and the relevant requirements under the Articles of Association, Shareholders' general meetings and meetings of the Board were lawfully convened, and all resolutions were effectively implemented during the Reporting Period. Directors and senior management of the Company duly performed their duties in accordance with the authorization and the principle of good faith, and had no actions in violation of the laws and regulations, abuse of power or behaviours that would damage the interests of the Company, Shareholders or employees.

(V) Supervision of internal control and compliance

The Board of Supervisors received presentation on the compliance report, the operational report of compliance management to fully understand: (1) the compliance and internal control culture construction efforts and implementation of the Company; (2) the implementation of regulatory requirements and the special inspections on key areas conducted by the Company; (3) establishment of the compliance system of the Company; (4) significant changes in policies for the industry in which the Company operates; (5) compliance training for employees of the Company; (6) establishment of compliance management team; (7) assessment of the effectiveness of compliance management; (8) compliance management work plans, etc.

The Board of Supervisors is of the view that various compliance management measures of the Company, including the compliance and internal control culture construction efforts, special compliance inspections, compliance assessment and compliance training, have effectively facilitated the compliance and orderly development of the Company. In addition, the Board of Supervisors proposed that the Company shall actively pay attention to and follow the updated law and regulations, regulatory measures and management rules in relation to the financial leasing industry, strengthen the compliance awareness of all employees and enhance the compliance and governance level in order to refine the compliance management of all business lines and units.

(VI) Continuous enhancement of risk management supervision

The Board of Supervisors received presentations on comprehensive risk management and risk assessment reports to fully understand the risk management of the Company, including: (1) general risk assessment of the industry; (2) credit risk and operation of the risk indicator system; (3) ESG risk management system establishment and ESG risk management; (4) identification and management of various risks; (5) establishment of the risk management system; (6) asset allocation; (7) data market construction, data model verification and stress test operation; (8) risk research; (9) future risk management planning.

The Board of Supervisors proposed that the Company shall continue to intensify asset allocation, improve the relevance and depth of peer and special research, strengthen post-lease asset management, improve the efficiency and effectiveness of asset collection, enhance forward-looking management of risk analysis and prevention, improve the handling of major risk events, accurately identify various risks and strengthen the risk defense lines in order to ensure the asset security and stable development of the Company.

II. WORK PLAN OF THE BOARD OF SUPERVISORS FOR 2024**(I) Improve corporate governance mechanism**

According to the development needs of the Company, the Board of Supervisors will hold meetings in a timely manner, as required, and attend Shareholders' general meetings and sit in on meetings of the Board to effectively perform the supervisory duties of the Board of Supervisors. It will continue to strengthen the corporate governance mechanism, further improve corporate governance and support the sustainable and high-quality development of the Company.

(II) Perform supervisory role effectively

The Board of Supervisors will strictly review regular reports of the Company, enhance the understanding and supervision of daily operation, financial management, information disclosure and other aspects of the Company in order to further improve the compliance and internal control levels. It will effectively supervise the duty performance of Directors and the senior management and the implementation of resolutions passed at the Shareholders' general meetings and meetings of the Board in order to effectively perform the supervisory duties of the Board of Supervisors.

In accordance with the laws and regulations, including the Company Law of the People's Republic of China, and the articles of association of Haitong Unitrust International Financial Leasing Co., Ltd. (the "Articles of Association"), we, as the independent non-executive Directors of Haitong Unitrust International Financial Leasing Co., Ltd. (the "Company" or "Haitong Unitrust"), hereby report our work for 2023 as follows:

I. BIOGRAPHIES OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board currently consists of 11 Directors, including four independent non-executive Directors. The biographies of the independent non-executive Directors are as follows:

Mr. Yao Feng, aged 63, holds a masters' degree in monetary banking. He is an independent nonexecutive Director, a member of the Remuneration and Evaluation Committee of the Board and member of the Risk Management Committee of the Board of the Company. Mr. Yao served as deputy director of the statistics and research division of the integrated planning department of the Ministry of Finance of China, a deputy department manager and general manager of China Economic Development Trust & Investment Corporation, a deputy general manager of the financial and securities department of China National Travel Service (HK) Group Corporation, and a deputy general manager of China Travel Financial Investment Holdings Co., Limited. Mr. Yao successively served in various positions of the China Securities Regulatory Commission, including the director of institution regulatory department, a party committee member and deputy officer of Guangzhou Securities Regulatory Office, a party committee member and deputy director of Guangzhou Regulatory Bureau, a deputy officer of the risk management office for securities companies, an inspector and deputy officer of the accounting department, and a commissioner of Shanghai Supervision Office of the Commissioner. Mr. Yao successively served in China Association of Public Companies as the secretary of the party committee, the vice-chairman and chairman of the board of supervisors. Mr. Yao was a member of the first session of self-regulatory committee of the council the Shenzhen Stock Exchange and served as the deputy mayor of Hangzhou Municipal People's Government. Mr. Yao has served as an independent non-executive Director of China Youran Dairy Group Limited (a company listed on the Hong Kong Stock Exchange (stock code: 9858)) since June 2021. Mr. Yao was an adjunct professor of China University of Political Science and Law and a council member of the Business School of China University of Political Science and Law.

Mr. Zeng Qingsheng, aged 49, holds a doctor's degree in accounting, and a non-executive member of The Chinese Institute of Certified Public Accountants. He is an independent non-executive Director, a member of the Audit Committee of the Board and the chairman of the Remuneration and Evaluation Committee of the Board of the Company. Mr. Zeng served as an independent non-executive director of Jiangsu Yixing Rural Commercial Bank Co., Ltd. and Shanghai Wanye Enterprises Co., Ltd. (a company listed on the Shanghai Stock Exchange (stock code: 600641)). Mr. Zeng has served as an associate professor, doctoral supervisor, professor and deputy dean of the School of Accounting of Shanghai University of Finance and Economics since March 2010 and an independent non-executive director of Jiangsu Hengrui Pharmaceuticals Co., Ltd. (a company listed on the Shanghai Stock Exchange) (stock code: 600276) since February 2023.

Mr. Wu Yat Wai, aged 56, holds a master's degree in accounting and finance. He is an independent non-executive Director and a member of the Nomination Committee of the Board of the Company. He served as an analyst of the finance department of The Hong Kong Jockey Club, assistant manager and manager of the corporate trust department of Bankers Trust Company, analyst of Credit Lyonnais Securities (Asia) Limited, and director of Constant Fine Limited. He worked in Lehman Brothers Asia Limited as the senior vice president of the equity research division in Hong Kong. He worked in Goldman Sachs (Asia) L.L.C. as the managing director of the global investment research division. Mr. Wu has served as an independent non-executive director of C&D Property Management Group Co., Ltd (a company listed on the Hong Kong Stock Exchange (stock code: 2156)) since December 2020.

Mr. Yan Lixin, aged 60, holds a doctor's degree in economics. He is an independent non-executive Director, a member of the Audit Committee of the Board, the chairman of the Nomination Committee and the chairman of the Risk Management Committee of the Board of the Company. He served as an assistant teacher of School of Foreign Languages of Jiangsu University (formerly known as School of Foreign Languages of Zhenjiang College), the chief secretary of the Foreign Economic Trade Commission of Zhenjiang City, Jiangsu Province, a director of the general office of Foreign Trade Exchange Co., Ltd. of Zhenjiang City, Jiangsu Province, a legal representative and deputy general manager of Textile Import & Export Corporation of Zhenjiang City, Jiangsu Province, the chairman of the board of directors and general manager of Knitted Cotton Import & Export Co., Ltd. of Zhenjiang City, the Secretary-General of China Centre for Anti-Money Laundering Studies of Fudan University, and the chairman of the board of directors of Shanghai Yifei Kaite International Trade Co., Ltd.. Mr. Yan was a postdoctoral fellow in journalism and communication of School of Journalism of Fudan University. Mr. Yan has served as an associate professor of Institute for Financial Studies of School of Economics of Fudan University since August 2008, and an executive officer of China Centre for Anti-Money Laundering Studies of Fudan University since January 2017. Mr. Yan was elected as the only Chinese council member of the International Network of AML/CFT Institute in November 2017, and he has served as the President and Dean of Lujiazui Financial Security Institute, Pudong, Shanghai since October 2021. Mr. Yan has served as a professor of finance at the Fudan International School of Finance of Fudan University since March 2024.

II. PERFORMANCE OF DUTIES BY INDEPENDENT NON-EXECUTIVE DIRECTORS DURING THE YEAR

(I) Attendance at Meetings

1. Attendance of independent non-executive Directors at Shareholders' general meetings

During the Reporting Period, the Company held a total of two Shareholders' general meetings, and all independent non-executive Directors attended each of the Shareholders' general meetings.

2. Attendance of independent non-executive Directors at the meetings of the Board

In 2023, the Company held a total of 10 meetings of the Board, and all independent non-executive Directors attended each of the meetings of the Board.

(II) Performance of duties

During the Reporting Period, the independent non-executive Directors of the Company fully performed their duties in accordance with the principles of objectivity, independence and prudence, and actively attended Shareholders' general meetings and the meetings of the Board and professional committees. We paid close attention to the daily governance, protection of Shareholders' interests, risk control and compliance management of the Company. We actively participated in the discussion and made constructive professional recommendations, which has played a positive role in the scientific decision-making of the Board and effectively protected the lawful interests of the Company and all Shareholders.

The independent non-executive Directors maintained regular communication with the Company through channels including email and telephone, forming an effective communication mechanism to ensure the right to information.

III. KEY CONCERNS IN THE PERFORMANCE OF DUTIES BY INDEPENDENT NON-EXECUTIVE DIRECTORS DURING THE YEAR**(I) Appointment of auditors**

On March 30, 2023, the 29th meeting of the second session of Board of Directors considered and passed the "Resolution on Appointment of Auditors for 2023". PricewaterhouseCoopers and PricewaterhouseCoopers Zhong Tian LLP were appointed as the external auditors of the Company for 2023 for a term from the conclusion of the 2022 AGM to the conclusion of the 2023 AGM. The Board of Directors was authorized by the Shareholders' general meeting to determine the audit fee for 2023 based on the audit and review to be done by the auditors and to execute the relevant documents. The Board of Directors was further authorized to delegate such authorization to the management.

The independent non-executive Directors are of the view that the appointed PricewaterhouseCoopers and PricewaterhouseCoopers Zhong Tian LLP are member firms of the PricewaterhouseCoopers international network and have extensive experience in business related to leasing services. They mainly provide auditing services for domestic financial enterprises and have been well recognized in the industry. They have a leading position in China in terms of business scale and quality of practice, and they possess strong professional competence to perform their duties diligently and can provide high-quality auditing services for the Company. As the appointment of these auditors can satisfy the audit requirement of the Company and the appointment is in compliance with the laws and regulations and the Articles of Association and does not jeopardize the interests of the Company and Shareholders, consent has been given to this resolution.

(II) Profit distribution

During the Reporting Period, the Company completed the implementation of the 2022 profit distribution plan and the 2023 interim profit distribution plan. The 2022 profit distribution plan of the Company was based on a total share capital of 8,235,300,000 shares. A cash dividend of RMB0.58 (tax inclusive) per 10 shares was paid, amounting to RMB477,647,400.00 (tax inclusive) in aggregate. The 2023 interim profit distribution plan of the Company was based on a total share capital of 8,235,300,000 shares. A cash dividend of RMB0.48 (tax inclusive) per 10 shares was paid, amounting to RMB395,294,400.00 (tax inclusive) in aggregate.

The independent non-executive Directors are of the view that the Company has adopted a consistent, stable and proactive profit distribution policy to ensure a reasonable investment return for Shareholders. The views and advice of the independent non-executive Directors and the investors have been taken into account when determining the distribution of profits to safeguard the interests of all investors in the Company.

(III) Disclosure of information

During the Reporting Period, the Company truthfully, accurately, completely and promptly disclosed its important information in accordance with the requirements of the Hong Kong Stock Exchange to enable investors to be informed of significant matters of the Company so as to safeguard their interests and to improve the transparency of the Company.

The independent non-executive Directors are of the view that the Company issued a total of 100 H-share announcements and circulars in 2023, and that the information disclosure by the Company is true, accurate, complete and timely and has no false statement, misleading presentation or material omission.

(IV) The operation of the Board of Directors and its professional committees

During the Reporting Period, the Board of Directors and its professional committees performed their duties in accordance with the applicable laws and regulations, the Articles of Association and their respective terms of reference. The committees made good use of the expertise of independent non-executive Directors to duly perform their duties and facilitate the scientific decision-making of the Board of Directors effectively.

In 2023, the number of meetings held by the Board of Directors, the independent non-executive Directors, the Audit Committee, the Nomination Committee, the Remuneration and Evaluation Committee, the Risk Management Committee, the Environmental, Social and Governance Committee was 10, 1, 3, 3, 4, 2 and 1 respectively, representing a total of 24 meetings.

The independent non-executive Directors are of the view that the Board of Directors and its professional committees have performed their duties diligently and conscientiously, their operation has been in compliance with the laws and regulations and all decisions were scientific and efficient, and the operation of the Board of Directors and its professional committees was effective.

IV. OVERALL ASSESSMENT AND RECOMMENDATIONS

During the Reporting Period, all independent non-executive Directors conscientiously performed the duties stipulated in laws, regulations and the Articles of Association. We actively attended Shareholders' general meetings and meetings of the Board and professional committees and were able to participate in the making of major decisions of the Company from an independent and objective perspective, which has promoted the scientific and objective decision-making of the Board and played a substantive role in maintaining the standardized operation, comprehensive corporate governance and healthy development of the Company.

In 2024, all independent non-executive Directors will continue to conscientiously and diligently perform the duties of independent non-executive Directors in relation to the work of the Board and its professional committees in accordance with the requirements of the relevant laws and regulations. We will maintain communication and cooperation with the Board, the Board of Supervisors and senior management in order to promote the sustainable development of the Company and effectively protect the interests of the Company and Shareholders as a whole.

Comparison Table for the Amendments to the Articles of Association

As the amendments involve additions and deletions of Articles and the reordering of Articles, the number of Articles of the Articles of Association will be adjusted accordingly. For the changes in number of Articles in cross-reference in the original Articles of Association, the amended Articles of Association shall be changed accordingly.

Original Articles	Amended Articles
Chapter 1 General Provisions	
<p>Article 6 The Company formulated these Articles of Association (the “Articles”) in accordance with the Company Law, the Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies (the Decree No. 160 of the State Council) (the “Special Regulations”), the Mandatory Provisions for Companies Listing Overseas (Zheng Wei Fa [1994] No. 21) (the “Mandatory Provisions”), the Letter on the Opinion Regarding the Supplemental Amendments to the Articles of Association of Companies to be Listed in Hong Kong (Zheng Jian Hai Han [1995] No. 1) (the “CSRC Circular”), the Official Reply of the State Council regarding Adjusting the Application of Provisions to Matters Including the Notice Period for Convention of Shareholders’ Meetings by Overseas Listed Companies (Guo Han [2019] No. 97) and other relevant PRC laws and administrative regulations.</p> <p>As approved by the shareholders’ general meeting by way of special resolution, the Articles are the code of conduct of the Company and will become effective on the date when the H Shares of the Company (as defined in Article 20 of the Articles) are issued and listed on The Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”) and supersede the articles of association originally filed with the company registration authority.</p> <p>The Articles shall be the legally binding document regulating the structure and conduct of the Company, and the rights and obligations between the Company and its shareholders, and among shareholders, from the date when it becomes effective.</p>	<p>Article 6 The Company formulated these Articles of Association (the “Articles”) in accordance with the Company Law, the Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies (the Decree No. 160 of the State Council) (the “Special Regulations”), the Mandatory Provisions for Companies Listing Overseas (Zheng Wei Fa [1994] No. 21) (the “Mandatory Provisions”), the Letter on the Opinion Regarding the Supplemental Amendments to the Articles of Association of Companies to be Listed in Hong Kong (Zheng Jian Hai Han [1995] No. 1) (the “CSRC Circular”), the Official Reply of the State Council regarding Adjusting the Application of Provisions to Matters Including the Notice Period for Convention of Shareholders’ Meetings by Overseas Listed Companies (Guo Han [2019] No. 97) and other relevant PRC laws and administrative regulations.</p> <p>As approved by the shareholders’ general meeting by way of special resolution, the The Articles are the code of conduct of the Company and will become effective on the date <u>on which they are passed at a shareholders’ general meeting by special resolution</u> when the H Shares of the Company (as defined in Article 20 of the Articles) are issued and listed on The Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”) and supersede the articles of association originally filed with the company registration authority.</p> <p>The Articles shall be the legally binding document regulating the structure and conduct of the Company, and the rights and obligations between the Company and its shareholders, and among shareholders, from the date when it becomes effective.</p>

Original Articles	Amended Articles
<p>Article 9 Subject to Chapter 21 of the Articles, shareholders may institute legal proceedings against the Company pursuant to the Articles; the Company may institute legal proceedings against its shareholders pursuant to the Articles; the shareholders may institute legal proceedings against other shareholders pursuant to the Articles; the shareholders may institute legal proceedings against directors, supervisors, general manager and other senior management of the Company pursuant to the Articles.</p> <p>A “legal proceeding” referred to in the preceding paragraph includes the legal action brought before a court and arbitration application submitted to an arbitration institution.</p>	<p>Article 9 Subject to Chapter 21 of the Articles, shareholders <u>Shareholders</u> may institute legal proceedings against the Company pursuant to the Articles; the Company may institute legal proceedings against its shareholders pursuant to the Articles; the shareholders may institute legal proceedings against other shareholders pursuant to the Articles; the shareholders may institute legal proceedings against directors, supervisors, general manager and other senior management of the Company pursuant to the Articles.</p> <p>A “legal proceeding” referred to in the preceding paragraph includes the legal action brought before a court and arbitration application submitted to an arbitration institution.</p>
Chapter 3 Shares and Registered Capital	
<p>Article 15 The Company shall have ordinary shares at all times. The ordinary shares issued by the Company include domestic shares and foreign shares (as defined in Article 19 of the Articles). The Company may, when necessary, create other classes of shares upon approval by the security regulatory authority under the State Council.</p>	<p>Article 15 The Company shall have ordinary shares at all times. The ordinary shares issued by the Company include domestic shares and foreign shares (as defined in Article 19 of the Articles). The Company may, when necessary, create other classes of shares upon approval by the security regulatory authority under the State Council.</p>
<p>Article 17 The Company shall issue its shares under the principles of openness, fairness and justice, and each share of the same class shall rank pari passu.</p> <p>The terms and price per share of the same class in the same issue shall be the same; and every share subscribed by any entity or individual in the same issue shall have the same price.</p> <p>Each ordinary shares issued by the Company (including domestic shares and foreign shares) shall rank pari passu in respect of dividend or any other distributions.</p>	<p>Article 16 The Company shall issue its shares under the principles of openness, fairness and justice, and each share of the same class shall rank pari passu.</p> <p>The terms and price per share of the same class in the same issue shall be the same; and every share subscribed by any entity or individual in the same issue shall have the same price.</p> <p>Each ordinary shares issued by the Company (including domestic shares and foreign shares) shall rank pari passu in respect of dividend or any other distributions.</p>

Original Articles	Amended Articles
<p>Article 18 The Company may, upon obtaining approval from the securities regulatory authority under the State Council, issue shares to domestic investors and overseas investors.</p> <p>The overseas investors referred to in the preceding paragraph mean the investors from abroad, Hong Kong, Macau and Taiwan who subscribe the shares issued by the Company; and the domestic investors aforesaid refer to the investors in the People's Republic of China (other than those from the aforesaid territories) who subscribe for the shares of the Company.</p>	<p>Article 17 The Company may, upon obtaining approval from the securities regulatory authority under the State Council, issue shares to domestic investors and overseas investors <u>in accordance with the law and file with the securities regulatory authority under the State Council as required.</u></p> <p>The overseas investors referred to in the preceding paragraph mean the investors from abroad, Hong Kong, Macau and Taiwan who subscribe the shares issued by the Company; and the domestic investors aforesaid refer to the investors in the People's Republic of China (other than those from the aforesaid territories) who subscribe for the shares of the Company.</p>
<p>Article 19 Shares issued by the Company to domestic investors for subscription in Renminbi shall be referred to as domestic shares. Shares issued by the Company to overseas investors for subscription in foreign currency and the shares acquired by overseas investors from holders of domestic shares shall be referred to as foreign shares. Foreign shares which are listed outside the PRC shall be referred to as overseas listed foreign shares. Both holders of domestic shares and holders of foreign shares are ordinary shareholders, and shall have the same obligations and rights.</p> <p>The foreign currency referred to in the preceding paragraph means the legal currency of a foreign country or region (other than the People's Republic of China) which is recognized by the foreign exchange administration authority of the People's Republic of China for making payment for the shares of the Company.</p>	<p>Article 18 Shares issued by the Company to domestic investors for subscription in Renminbi shall be referred to as domestic shares. Shares issued by the Company to overseas investors for subscription in foreign currency and the shares acquired by overseas investors from holders of domestic shares shall be referred to as foreign shares. Foreign shares which are listed outside the PRC shall be referred to as overseas listed foreign shares. Both holders of domestic shares and holders of foreign shares are ordinary shareholders, and shall have the same obligations and rights.</p> <p>The foreign currency referred to in the preceding paragraph means the legal currency of a foreign country or region (other than the People's Republic of China) which is recognized by the foreign exchange administration authority of the People's Republic of China for making payment for the shares of the Company.</p>

Original Articles	Amended Articles
<p>Upon the overseas listing of the foreign shares of the Company, non-listed shares held by holders of non-overseas listed foreign shares may be listed and traded overseas upon approval by the securities regulatory authority of the State Council. The listing and trading of the abovementioned shares on an overseas stock exchange shall not be subject to the approval of class shareholders' meeting but shall be subject to the regulatory procedures, regulations and requirements of the related overseas stock market. The domestic shares held by the shareholders of the Company which were approved for listing and trading overseas shall be classified as overseas listed foreign shares on the date of overseas listing.</p>	<p>Upon the overseas listing of the foreign shares of the Company, non-listed shares held by holders of non-overseas listed foreign shares may be listed and traded overseas upon approval by <u>filing with</u> the securities regulatory authority of the State Council. The listing and trading of the abovementioned shares on an overseas stock exchange shall not be subject to the approval of class shareholders' meeting but shall be subject to the regulatory procedures, regulations and requirements of the related overseas stock market. The domestic shares held by the shareholders of the Company which were approved for listing and trading overseas shall be classified as overseas listed foreign shares on the date of overseas listing.</p>
<p>Article 20 Overseas listed foreign shares issued by the Company and listed on the Hong Kong Stock Exchange shall be referred to as H Shares. H Shares refer to the shares with par values denominated in RMB and are subscribed for and traded in Hong Kong dollars.</p> <p>The foreign shares issued to Haitong UT Capital Group Co., Limited ("Haitong UT Capital"), the promoter shareholder, upon the incorporation of the Company will be converted into H Shares ("Converted H Shares") upon the issuance of the H Shares of the Company and the listing on the Hong Kong Stock Exchange. After the issuance and listing of H Shares on the Hong Kong Stock Exchange by the Company, H Shares held by Haitong UT Capital may be traded on the Hong Kong Stock Exchange subject to approval by the Hong Kong Stock Exchange upon the expiration of lock-up period as required by the laws of the PRC.</p>	<p>Article 19 Overseas listed foreign shares <u>Shares</u> issued by the Company and listed on the Hong Kong Stock Exchange shall be referred to as H Shares. H Shares refer to the shares with par values denominated in RMB and are subscribed for and traded in Hong Kong dollars.</p> <p>The foreign shares issued to Haitong UT Capital Group Co., Limited ("Haitong UT Capital"), the promoter shareholder, upon the incorporation of the Company will be converted into H Shares ("Converted H Shares") upon the issuance of the H Shares of the Company and the listing on the Hong Kong Stock Exchange. After the issuance and listing of H Shares on the Hong Kong Stock Exchange by the Company, H Shares held by Haitong UT Capital may be traded on the Hong Kong Stock Exchange subject to approval by the Hong Kong Stock Exchange upon the expiration of lock-up period as required by the laws of the PRC.</p>

Original Articles	Amended Articles
<p>Article 22 Pursuant to the approval of the China Securities Regulatory Commission (“CSRC”) (Zheng Jian Xu Ke [2019] No. 230) on February 21, 2019 and the approval of the Hong Kong Stock Exchange, the Company may issue not less than 1,235,300,000 but not more than 1,420,594,000 ordinary shares (assuming that the over-allotment option is fully exercised). Such ordinary shares shall be H Shares with a nominal value of RMB one (1) each. The final issue size shall be subject to the adjustment by the Company based on the capital market condition and the financing objectives of the Company.</p> <p>Following the completion of the issuance of the abovementioned H Shares, if the over-allotment option is fully exercised, the share capital of the Company shall consist of 8,420,594,000 ordinary shares, among which:</p> <p>(1) 2,440,846,824 domestic shares, all of which were subscribed by promoters;</p> <p>(2) 5,979,747,176 H Shares, including 4,559,153,176 Converted H Shares.</p> <p>If the over-allotment option is not fully exercised, the share capital of the Company will consist of 8,235,300,000 ordinary shares, among which:</p> <p>(1) 2,440,846,824 domestic shares, all of which were subscribed by promoters;</p> <p>(2) 5,794,453,176 H Shares, including 4,559,153,176 Converted H Shares.</p> <p>Upon the issuance of the abovementioned H Shares, the Company shall confirm the actual amount of the registered capital of the Company according to the capital verification report issued by the certified accountants. The Company shall register for the changes in registered capital to the company registration authority and file with the regulatory department authorized by the State Council and the securities regulatory authority of the State Council at the same time.</p>	<p>Article 21 Pursuant to the approval of the China Securities Regulatory Commission (“CSRC”) (Zheng Jian Xu Ke [2019] No. 230) on February 21, 2019 and the approval of the Hong Kong Stock Exchange, the Company may issue <u>issued</u> not less than 1,235,300,000 but not more than 1,420,594,000 ordinary shares (assuming that the over-allotment option is fully exercised). Such ordinary shares shall be H Shares with a nominal value of RMB one (1) each. The final issue size shall be subject to the adjustment by the Company based on the capital market condition and the financing objectives of the Company.</p> <p>Following the completion of the issuance of the abovementioned H Shares, if the over-allotment option is fully exercised, the share capital of the Company shall consist of 8,420,594,000 ordinary shares, among which:</p> <p>(1) 2,440,846,824 domestic shares, all of which were subscribed by promoters;</p> <p>(2) 5,979,747,176 H Shares, including 4,559,153,176 Converted H Shares.</p> <p>If the over-allotment option is not fully exercised, the share capital of the Company will consist of 8,235,300,000 ordinary shares, among which:</p> <p>(1) 2,440,846,824 domestic shares, all of which were subscribed by promoters;</p> <p>(2) 5,794,453,176 H Shares, including 4,559,153,176 Converted H Shares.</p> <p>Upon the issuance of the abovementioned H Shares, the Company shall confirm the actual amount of the registered capital of the Company according to the capital verification report issued by the certified accountants. The Company shall register for the changes in registered capital to the company registration authority and file with the regulatory department authorized by the State Council and the securities regulatory authority of the State Council at the same time.</p>

Original Articles	Amended Articles
<p>Article 23 With respect to plans for issuing overseas listed foreign shares and/or domestic shares by the Company as approved by the securities regulatory authorities of the State Council, the board of directors may make arrangements for separate issues.</p> <p>Pursuant to the provisions in the preceding paragraph, the plans for separate issues of overseas listed foreign shares and/or domestic shares of the Company may be separately implemented within fifteen (15) months from the date of approval by the securities regulatory authorities of the State Council.</p>	<p>Article 23 With respect to plans for issuing overseas listed foreign shares and/or domestic shares by the Company as approved by the securities regulatory authorities of the State Council, the board of directors may make arrangements for separate issues.</p> <p>Pursuant to the provisions in the preceding paragraph, the plans for separate issues of overseas listed foreign shares and/or domestic shares of the Company may be separately implemented within fifteen (15) months from the date of approval by the securities regulatory authorities of the State Council.</p>
<p>Article 24 Within the total number of shares confirmed in the issue plan of the Company, the separate issue of overseas listed foreign shares and/or domestic shares shall be fully subscribed respectively at one time. In special circumstances of being unable to make the offer to be fully subscribed, it may be offered in several tranches, upon approval by the securities regulatory authorities of the State Council.</p>	<p>Article 24 Within the total number of shares confirmed in the issue plan of the Company, the separate issue of overseas listed foreign shares and/or domestic shares shall be fully subscribed respectively at one time. In special circumstances of being unable to make the offer to be fully subscribed, it may be offered in several tranches, upon approval by the securities regulatory authorities of the State Council.</p>
<p>Article 25 Upon the completion of the issuance of the abovementioned H Shares, the registered capital of the Company will be RMB8,235,300,000 if the over-allotment option is not fully exercised, or RMB8,420,594,000 if 100% of the over-allotment option is fully exercised.</p>	<p>Article 22 Upon the completion of the issuance of the abovementioned H Shares, the registered capital of the Company will be is RMB8,235,300,000 if the over-allotment option is not fully exercised, or RMB8,420,594,000 if 100% of the over-allotment option is fully exercised.</p>

Original Articles	Amended Articles
Chapter 4 Increment, Reduction and Repurchase of Shares	
<p>Article 27 The Company may, based on its business and development requirements, approve the increase of its capital pursuant to the Articles.</p> <p>The Company may increase its capital by the following methods:</p> <ol style="list-style-type: none"> (1) offer of new shares to non-specific investors; (2) offer of new shares to specific investors; (3) placement of new shares to its existing shareholders; (4) grant of new shares to its existing shareholders; (5) capitalization of capital reserves; (6) other methods permitted by the laws and administrative regulations. <p>After obtaining the approval required by the Articles and the listing rules of the place where the shares are listed, the Company may issue new shares pursuant to the procedures stipulated under the applicable laws and administrative regulations of the People's Republic of China and the listing rules of place where the shares are listed.</p>	<p>Article 24 The Company may, based on its business and development requirements, approve the increase of its capital pursuant to the Articles.</p> <p>The Company may increase its capital by the following methods:</p> <ol style="list-style-type: none"> (1) public offering of shares offer of new shares to non-specific investors; (2) non-public offering of shares offer of new shares to specific investors; (3) placement of new shares to its existing shareholders; (4)(3) grant of bonus new shares to its existing shareholders; (5)(4) capitalization of capital reserves; (6)(5) other methods permitted by stipulated in the laws and administrative regulations and approved by the relevant securities regulatory authorities. <p>After obtaining the approval required by the Articles and the listing rules of the place where the shares are listed, the Company may issue new shares pursuant to the procedures stipulated under the applicable laws and administrative regulations of the People's Republic of China and the listing rules of place where the shares are listed.</p>
<p>Article 28 According to the Articles, the Company may reduce its registered capital.</p> <p>When the Company reduces its registered capital, it shall prepare a balance sheet and an inventory of assets, and follow the procedures set forth in the Company Law, other relevant requirements and the Articles.</p> <p>The registered capital of the Company following the reduction of capital shall not be less than the minimum statutory requirement.</p>	<p>Article 25 According to the Articles, the The Company may reduce its registered capital.</p> <p>When the Company reduces its registered capital, it shall prepare a balance sheet and an inventory of assets, and follow the procedures set forth in the Company Law, other relevant requirements and the Articles.</p> <p>The registered capital of the Company following the reduction of capital shall not be less than the minimum statutory requirement.</p>

Original Articles	Amended Articles
<p>Article 29 The Company may, pursuant to the laws, administrative regulations and the Articles, and upon approval of the relevant State authorities, repurchase its issued shares in the following circumstances:</p> <ol style="list-style-type: none"> (1) reducing its registered capital; (2) merging with other company which holds its shares; (3) using shares for employees stock ownership plan or equity incentives; (4) acquiring its own shares at the request of its shareholders who vote in a shareholders' general meeting against a resolution regarding a merger or division; (5) using shares for converting convertible corporate bonds issued by the listed company; (6) for the purpose of protecting the corporate value and the rights and interests of shareholders of a listed company when necessary; (7) other circumstances as permitted by the laws, administrative regulations and authorization of any securities regulatory authority of the place where the shares of the Company are listed. <p>A company purchasing its own shares under any of the circumstances set forth in items (1) and (2) shall be subject to a resolution of the shareholders' general meeting; and a company purchasing its own shares under any of the circumstances set forth in items (3), (5) and (6) may, pursuant to its articles of association or the authorization of the shareholders' general meeting, be subject to a resolution of a meeting of the board of directors at which more than two-thirds of directors are present.</p>	<p>Article 26 The Company may <u>not purchase its own shares, except in the following circumstances;</u> pursuant to the laws, administrative regulations and the Articles, and upon approval of the relevant State authorities, repurchase its issued shares in the following circumstances:</p> <ol style="list-style-type: none"> (1) reducing its registered capital; (2) merging with other company which holds its shares; (3) using shares for employees stock ownership plan or equity incentives; (4) acquiring its own shares at the request of its shareholders who vote in a shareholders' general meeting against a resolution regarding a merger or division; (5) using shares for converting convertible corporate bonds issued by the listed company Company; (6) for the purpose of protecting the corporate value and the rights and interests of shareholders of a listed company the Company when necessary; (7) other circumstances as permitted by the laws, administrative regulations and authorization of any securities regulatory authority of the place where the shares of the Company are listed. <p><u>Purchase of the Company's shares can be carried out in a public and centralized manner, or in other ways recognized by the laws, administrative regulations, the CSRC and the Listing Rules. Purchase of the Company's shares in the circumstances stipulated in items (3), (5) and (6) of the first paragraph of this Article shall be carried out in a public and centralized manner.</u></p>

Original Articles	Amended Articles
<p>After purchasing its own shares in accordance with these requirements, a company shall, under the circumstance set forth in item (1), cancel them within ten (10) days after the purchase; while under the circumstance set forth in either item (2) or (4), transfer or cancel them within six (6) months; and while under the circumstance set forth in item (3), (5) or (6), aggregately hold not more than ten percent (10%) of the total shares that have been issued by the company, and transfer or cancel them within three (3) years.</p> <p>A listed company purchasing its own shares shall perform the obligation of information disclosure in accordance with the requirements of the Securities Laws of the People's Republic of China and under any of the circumstances set forth in items (3), (5) and (6) of Clause 1 shall carry out trading in a public and centralized manner.</p> <p>The Company shall repurchase its issued shares in accordance with the requirements under Article 30 to Article 34 of the Articles.</p> <p>If there is any provision imposed by any securities regulatory authority of the place where the shares of the Company are listed in respect of share repurchase, such provision shall also be complied with.</p>	<p>A company purchasing its own shares under any of the circumstances set forth in items (1) and (2) of the first paragraph of this Article shall be subject to a resolution of the shareholders' general meeting; and a company purchasing its own shares under any of the circumstances set forth in items (3), (5) and (6) of the first paragraph of this Article may, pursuant to its articles of association or the authorization of the shareholders' general meeting, shall be subject to a resolution of a meeting of the board of directors at which not less than two-thirds of directors are present.</p> <p>After purchasing its own shares in accordance with these requirements, a company shall, under the circumstance set forth in item (1) of this Article, cancel them within ten (10) days after the purchase; while under the circumstance set forth in either item (2) or (4), transfer or cancel them within six (6) months; and while under the circumstance set forth in item (3), (5) or (6), aggregately hold not more than ten percent (10%) of the total shares that have been issued by the company, and transfer or cancel them within three (3) years.</p> <p>A listed company purchasing its own shares shall perform the obligation of information disclosure in accordance with the requirements of the Securities Laws of the People's Republic of China and under any of the circumstances set forth in items (3), (5) and (6) of Clause 1 shall carry out trading in a public and centralized manner.</p> <p>The Company shall repurchase its issued shares in accordance with the requirements under Article 30 to Article 34 of the Articles.</p> <p>If there is any provision imposed by any securities regulatory authority of the place where the shares of the Company are listed in respect of share repurchase, such provision shall also be complied with.</p>

Original Articles	Amended Articles
<p>Article 30 The Company may repurchase its shares in any of the following methods:</p> <ol style="list-style-type: none"> (1) making a repurchase offer to all shareholders on a pro rata basis; (2) repurchasing in the open market on a stock exchange; (3) repurchasing through contractual arrangements outside a stock exchange; (4) other methods as permitted by the laws, administrative regulations and the regulatory authorities. 	<p>Article 30 The Company may repurchase its shares in any of the following methods:</p> <ol style="list-style-type: none"> (1) making a repurchase offer to all shareholders on a pro rata basis; (2) repurchasing in the open market on a stock exchange; (3) repurchasing through contractual arrangements outside a stock exchange; (4) other methods as permitted by the laws, administrative regulations and the regulatory authorities.
<p>Article 31 Where the Company repurchases its shares through contractual arrangements outside a stock exchange, it shall seek prior approval of the shareholders at the shareholders' general meeting in accordance with the Articles. The Company may terminate or amend a contract so entered or waive any of its rights thereunder with the prior approval by shareholders at shareholders' general meeting obtained in the same manner.</p> <p>The contract to repurchase shares as referred to in the preceding paragraph includes (but not limited to) an agreement to assume the obligation to repurchase shares and acquire the right to repurchase shares.</p> <p>The Company shall not assign a contract for repurchase of its shares or any of its right thereunder. Where the Company has the power to purchase for redemption a redeemable share:</p> <ol style="list-style-type: none"> (1) purchases not made through the market or by a tender shall be limited to a maximum price; and (2) if purchases are made by tender, tender shall be available to all shareholders alike. 	<p>Article 31 Where the Company repurchases its shares through contractual arrangements outside a stock exchange, it shall seek prior approval of the shareholders at the shareholders' general meeting in accordance with the Articles. The Company may terminate or amend a contract so entered or waive any of its rights thereunder with the prior approval by shareholders at shareholders' general meeting obtained in the same manner.</p> <p>The contract to repurchase shares as referred to in the preceding paragraph includes (but not limited to) an agreement to assume the obligation to repurchase shares and acquire the right to repurchase shares.</p> <p>The Company shall not assign a contract for repurchase of its shares or any of its right thereunder. Where the Company has the power to purchase for redemption a redeemable share:</p> <ol style="list-style-type: none"> (1) purchases not made through the market or by a tender shall be limited to a maximum price; and (2) if purchases are made by tender, tender shall be available to all shareholders alike.

Original Articles	Amended Articles
<p>Article 32 For shares legally repurchased by the Company which shall be cancelled in accordance with the law, it shall be cancelled within the period prescribed by laws and the administrative regulations of the People's Republic of China, and the Company shall apply to the original company registration authority for registration of the change of its registered share capital.</p> <p>The amount of the registered share capital of the Company shall be reduced by the aggregate nominal value of those cancelled shares.</p>	<p>Article 27 For shares legally repurchased by the Company which shall be cancelled in accordance with the law, it shall be cancelled within the period prescribed by laws and the administrative regulations of the People's Republic of China, and the Company shall apply to the original company registration authority for registration of the change of its registered share capital.</p> <p>The amount of the registered share capital of the Company shall be reduced by the aggregate nominal value of those cancelled shares.</p>
<p>Article 34 Unless the Company is in the course of liquidation, it shall comply with the following provisions when repurchasing its issued shares:</p> <p>(1) where the Company repurchases its shares at nominal value, the amount of the total nominal value shall be deducted from the balance of the distributable profits of the Company or out of the proceeds of a fresh share issue made for that purpose;</p> <p>(2) where the Company repurchases its shares at a premium, an amount equivalent to the total nominal value shall be deducted from the balance of the distributable profits of the Company or out of the proceeds of a fresh share issue made for that purpose. Payment of the portion in excess of the nominal value shall be effected as follows:</p> <ol style="list-style-type: none"> 1. if the shares repurchased were issued at nominal value, payment shall be made out of the balance of the distributable profits of the Company; 2. if the shares repurchased were issued at a premium, payment shall be made out of the balance of the distributable profits of the Company or the proceeds of a fresh share issue made for that purpose, provided that the amount paid out of the proceeds of the fresh issue may not exceed the aggregate of premiums received by the Company on the issue of the shares repurchased or the current balance of the capital reserve account of the Company (including the premiums from the fresh issue); 	<p>Article 34 Unless the Company is in the course of liquidation, it shall comply with the following provisions when repurchasing its issued shares:</p> <p>(1) where the Company repurchases its shares at nominal value, the amount of the total nominal value shall be deducted from the balance of the distributable profits of the Company or out of the proceeds of a fresh share issue made for that purpose;</p> <p>(2) where the Company repurchases its shares at a premium, an amount equivalent to the total nominal value shall be deducted from the balance of the distributable profits of the Company or out of the proceeds of a fresh share issue made for that purpose. Payment of the portion in excess of the nominal value shall be effected as follows:</p> <ol style="list-style-type: none"> 1. if the shares repurchased were issued at nominal value, payment shall be made out of the balance of the distributable profits of the Company; 2. if the shares repurchased were issued at a premium, payment shall be made out of the balance of the distributable profits of the Company or the proceeds of a fresh share issue made for that purpose, provided that the amount paid out of the proceeds of the fresh issue may not exceed the aggregate of premiums received by the Company on the issue of the shares repurchased or the current balance of the capital reserve account of the Company (including the premiums from the fresh issue);

Original Articles	Amended Articles
<p>(3) payment by the Company in consideration for the following purposes shall be made out of the distributable profits of the Company:</p> <ol style="list-style-type: none"> 1. acquisition of rights to repurchase shares; 2. variation of any contract to repurchase shares; 3. release of any obligation under any contract to repurchase shares; <p>(4) after the registered capital of the Company has been reduced by the total nominal value of the cancelled shares in accordance with the relevant provisions, the amount deducted from the distributable profits of the Company for repurchase on the part of the nominal value of the shares, shall be transferred to 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 shares of the Company are listed have any other provisions in respect of the financial arrangement related to the aforesaid share repurchase, such provisions shall prevail.</p>	<p>(3) — payment by the Company in consideration for the following purposes shall be made out of the distributable profits of the Company:</p> <ol style="list-style-type: none"> 1. — acquisition of rights to repurchase shares; 2. — variation of any contract to repurchase shares; 3. — release of any obligation under any contract to repurchase shares; <p>(4) — after the registered capital of the Company has been reduced by the total nominal value of the cancelled shares in accordance with the relevant provisions, the amount deducted from the distributable profits of the Company for repurchase on the part of the nominal value of the shares, shall be transferred to 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 shares of the Company are listed have any other provisions in respect of the financial arrangement related to the aforesaid share repurchase, such provisions shall prevail.</p>

Original Articles	Amended Articles
<p>Chapter 5 Financial Assistance for the Purchase of Company’s Shares</p>	<p>Chapter 5 Financial Assistance for the Purchase of Company’s Shares</p>
<p>Article 35 The Company or its subsidiaries shall not provide any financial assistance in any forms at any time to a person who purchases or intends to purchase shares of Company. The foregoing person purchasing the shares of the Company shall include the person assuming direct or indirect obligations due to the purchase of the shares of the Company.</p> <p>The Company or its subsidiaries shall not provide the financial assistance in any forms to a person at any time for the purpose of minimizing or discharging any obligation of the foregoing obligor.</p> <p>The stipulation of this Article is not applicable to the circumstances mentioned in Article 37 of the Articles.</p>	<p>Article 35 The Company or its subsidiaries shall not provide any financial assistance in any forms at any time to a person who purchases or intends to purchase shares of Company. The foregoing person purchasing the shares of the Company shall include the person assuming direct or indirect obligations due to the purchase of the shares of the Company.</p> <p>The Company or its subsidiaries shall not provide the financial assistance in any forms to a person at any time for the purpose of minimizing or discharging any obligation of the foregoing obligor.</p> <p>The stipulation of this Article is not applicable to the circumstances mentioned in Article 37 of the Articles.</p>
<p>Article 36 The financial assistance mentioned herein shall include (but not limited) to the following methods:</p> <ol style="list-style-type: none"> (1) gift; (2) guarantee (including the assumption of liability or provision of assets by the guarantor to guarantee the performance of obligations by the obligor), indemnity (other than compensation in respect of the Company’s own fault) or release or waiver of rights; (3) provision of loan or conclusion of any other contract under which the obligations of the Company are to be fulfilled prior to the obligations of another party, or the novation of, or the assignment of rights arising under, such loan or contract, etc.; (4) any other form of financial assistance provided by the Company when the Company is insolvent or has no net assets or when its net assets would thereby be materially reduced. <p>Assumption of obligations mentioned herein shall include the assumption of obligations by the obligor by concluding a contract or making any arrangement (whether or not such contract or arrangement is enforceable and whether or not such obligation is assumed by the obligor on his own account or jointly with any other person) or by changing its financial position in any other way.</p>	<p>Article 36 The financial assistance mentioned herein shall include (but not limited) to the following methods:</p> <ol style="list-style-type: none"> (1) gift; (2) guarantee (including the assumption of liability or provision of assets by the guarantor to guarantee the performance of obligations by the obligor), indemnity (other than compensation in respect of the Company’s own fault) or release or waiver of rights; (3) provision of loan or conclusion of any other contract under which the obligations of the Company are to be fulfilled prior to the obligations of another party, or the novation of, or the assignment of rights arising under, such loan or contract, etc.; (4) any other form of financial assistance provided by the Company when the Company is insolvent or has no net assets or when its net assets would thereby be materially reduced. <p>Assumption of obligations mentioned herein shall include the assumption of obligations by the obligor by concluding a contract or making any arrangement (whether or not such contract or arrangement is enforceable and whether or not such obligation is assumed by the obligor on his own account or jointly with any other person) or by changing its financial position in any other way.</p>

Original Articles	Amended Articles
<p>Article 37 The following acts shall not be prohibited for the purpose of Article 35 of the Articles:</p> <p>(1) the provision of financial assistance by the Company where the financial assistance is provided faithfully in the interests of the Company, and the principal purpose of the provision of the financial assistance is not for the purchase of shares of the Company, or the provision of the financial assistance is an incidental part of an overall plan of the Company;</p> <p>(2) the lawful distribution of the assets of the Company by way of dividends;</p> <p>(3) the distribution of dividends by way of bonus shares;</p> <p>(4) the reduction of registered capital, a repurchase of shares of the Company or a reorganization of the shareholding structure of the Company, etc., in accordance with the Articles;</p> <p>(5) the granting of loan by the Company within the scope of business and in the ordinary course of business (provided that the net assets of the Company are not thereby reduced or that, to the extent that the assets are thereby reduced, the financial assistance is provided out of the distributable profits of the Company);</p> <p>(6) the provision of the contribution by the Company to employees shares scheme (provided that the net assets of the Company are not thereby reduced or that, to the extent that the assets are thereby reduced, the financial assistance is provided out of the distributable profits of the Company).</p>	<p>Article 37 The following acts shall not be prohibited for the purpose of Article 35 of the Articles:</p> <p>(1) the provision of financial assistance by the Company where the financial assistance is provided faithfully in the interests of the Company, and the principal purpose of the provision of the financial assistance is not for the purchase of shares of the Company, or the provision of the financial assistance is an incidental part of an overall plan of the Company;</p> <p>(2) the lawful distribution of the assets of the Company by way of dividends;</p> <p>(3) the distribution of dividends by way of bonus shares;</p> <p>(4) the reduction of registered capital, a repurchase of shares of the Company or a reorganization of the shareholding structure of the Company, etc., in accordance with the Articles;</p> <p>(5) the granting of loan by the Company within the scope of business and in the ordinary course of business (provided that the net assets of the Company are not thereby reduced or that, to the extent that the assets are thereby reduced, the financial assistance is provided out of the distributable profits of the Company);</p> <p>(6) the provision of the contribution by the Company to employees shares scheme (provided that the net assets of the Company are not thereby reduced or that, to the extent that the assets are thereby reduced, the financial assistance is provided out of the distributable profits of the Company).</p>

Original Articles	Amended Articles
Chapter 6 Share Certificates and Register of Shareholders	Chapter 5 Share Certificates and Register of Shareholders
Article 38 Share certificates issued by the Company are the certificates of title for shares held by a shareholder.	Article 38 Share certificates issued by the Company are the certificates of title for shares held by a shareholder.
<p>Article 39 Share certificates of the Company shall be in registered form.</p> <p>The following shall be specified in the share certificates of the Company:</p> <ol style="list-style-type: none"> (1) the name of the Company; (2) the date of incorporation of the Company; (3) the class and nominal value of the shares and the number of shares represented; (4) the certificate number of the share certificate; (5) any other matters required to be specified under the Company Law, Special Provisions and the stock exchange(s) where the Company's shares are listed. <p>The Company may issue overseas listed foreign shares in form of foreign depository receipts or other derivative means of shares in accordance with the laws and the practice of registration and depository of securities in the place of listing.</p>	<p>Article 39 Share certificates of the Company shall be in registered form.</p> <p>The following shall be specified in the share certificates of the Company:</p> <ol style="list-style-type: none"> (1) the name of the Company; (2) the date of incorporation of the Company; (3) the class and nominal value of the shares and the number of shares represented; (4) the certificate number of the share certificate; (5) any other matters required to be specified under the Company Law, Special Provisions and the stock exchange(s) where the Company's shares are listed. <p>The Company may issue overseas listed foreign shares in form of foreign depository receipts or other derivative means of shares in accordance with the laws and the practice of registration and depository of securities in the place of listing.</p>
<p>Article 40 The shares of the Company may be transferred, donated, inherited and pledged in accordance with the applicable laws, administrative regulations and the Articles.</p> <p>The transfer of shares shall be registered with the share registrar appointed by the Company.</p>	<p>Article 40 The shares of the Company may be transferred, donated, inherited and pledged in accordance with the applicable laws, administrative regulations and the Articles.</p> <p>The transfer of shares shall be registered with the share registrar appointed by the Company.</p>

Original Articles	Amended Articles
<p>Article 41 The share certificates shall be signed by the chairman of the board of directors. Where the signatures of other senior management members of the Company are required by the stock exchange(s) where the shares of the Company are listed, the share certificates shall also be signed by such senior management members. The shares certificates of the Company shall take effect upon the Company's seal (including the securities seal) being affixed or printed thereon. The affixture of the seal or the securities seal of the Company on the share certificate shall be authorized by the board of directors. The signatures of the chairman of the board of directors or other relevant senior management members appearing on the share certificate may also be printed.</p> <p>In case the shares of the Company are issued and transacted in a scriptless manner, stipulations of the securities regulatory authorities or stock exchange(s) in the jurisdiction where the shares of the Company are listed shall apply.</p>	<p>Article 41 The share certificates shall be signed by the chairman of the board of directors. Where the signatures of other senior management members of the Company are required by the stock exchange(s) where the shares of the Company are listed, the share certificates shall also be signed by such senior management members. The shares certificates of the Company shall take effect upon the Company's seal (including the securities seal) being affixed or printed thereon. The affixture of the seal or the securities seal of the Company on the share certificate shall be authorized by the board of directors. The signatures of the chairman of the board of directors or other relevant senior management members appearing on the share certificate may also be printed.</p> <p>Article 41 The share certificates shall be signed by the chairman of the board of directors. Where the signatures of other senior management members of the Company are required by the stock exchange(s) where the shares of the Company are listed, the share certificates shall also be signed by such senior management members. The shares certificates of the Company shall take effect upon the Company's seal (including the securities seal) being affixed or printed thereon. The affixture of the seal or the securities seal of the Company on the share certificate shall be authorized by the board of directors. The signatures of the chairman of the board of directors or other relevant senior management members appearing on the share certificate may also be printed.</p> <p>In case the shares of the Company are issued and transacted in a scriptless manner, stipulations of the securities regulatory authorities or stock exchange(s) in the jurisdiction where the shares of the Company are listed shall apply.</p> <p>In case the shares of the Company are issued and transacted in a scriptless manner, stipulations of the securities regulatory authorities or stock exchange(s) in the jurisdiction where the shares of the Company are listed shall apply.</p>
<p>Article 42 The Company shall maintain a register of shareholders, which shall contain the following particulars:</p> <ol style="list-style-type: none"> (1) the name (title), address (residence), and occupation or nature of each shareholder; (2) the class and number of shares held by each shareholder; (3) the amount paid or payable on the shares held by each shareholder; (4) share certificate numbers of the shares held by each shareholder; (5) the date on which each shareholder was registered as a shareholder; (6) the date on which each shareholder ceased to be a shareholder. <p>The register of shareholders shall be the sufficient evidence of the shareholders' shareholding in the Company, unless there is evidence to the contrary.</p>	<p>Article 42 The Company shall maintain a register of shareholders, which shall contain the following particulars:</p> <p>Article 42 The Company shall maintain a register of shareholders, which shall contain the following particulars:</p> <ol style="list-style-type: none"> (1) the name (title), address (residence), and occupation or nature of each shareholder; (2) the class and number of shares held by each shareholder; (3) the amount paid or payable on the shares held by each shareholder; (4) share certificate numbers of the shares held by each shareholder; (5) the date on which each shareholder was registered as a shareholder; (6) the date on which each shareholder ceased to be a shareholder. <p>(1) the name (title), address (residence), and occupation or nature of each shareholder;</p> <p>(2) the class and number of shares held by each shareholder;</p> <p>(3) the amount paid or payable on the shares held by each shareholder;</p> <p>(4) 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 a shareholder.</p> <p>The register of shareholders shall be the sufficient evidence of the shareholders' shareholding in the Company, unless there is evidence to the contrary.</p> <p>The register of shareholders shall be the sufficient evidence of the shareholders' shareholding in the Company, unless there is evidence to the contrary.</p>

Original Articles	Amended Articles
<p>Article 43 The Company may, pursuant to any understanding or agreement reached between the securities regulatory authority under the State Council and overseas securities regulatory authorities, keep the register of the holders of overseas listed foreign shares in any place outside the PRC, and entrust its administration to an overseas agency. The original register of holders of the overseas listed foreign shares listed on Hong Kong shall be kept in Hong Kong.</p> <p>The Company shall keep a copy of the register of holders of the overseas listed foreign shares at the domicile of the Company; the entrusted overseas agent shall ensure that the original and duplicates of the register of holders of overseas listed foreign shares are consistent at all times.</p> <p>Where the original and duplicates of the register of holders of overseas listed foreign shares are not consistent, the original version shall prevail.</p>	<p>Article 43 The Company may, pursuant to any understanding or agreement reached between the securities regulatory authority under the State Council and overseas securities regulatory authorities, keep the register of the holders of overseas listed foreign shares in any place outside the PRC, and entrust its administration to an overseas agency. The original register of holders of the overseas listed foreign shares listed on Hong Kong shall be kept in Hong Kong.</p> <p>The Company shall keep a copy of the register of holders of the overseas listed foreign shares at the domicile of the Company; the entrusted overseas agent shall ensure that the original and duplicates of the register of holders of overseas listed foreign shares are consistent at all times.</p> <p>Where the original and duplicates of the register of holders of overseas listed foreign shares are not consistent, the original version shall prevail.</p> <p>Article 29 The Company shall establish a register of shareholders in accordance with certificates from the share registrar. The register of shareholders is a sufficient evidence of the Shareholders' shareholdings in the Company. A Shareholder shall enjoy the relevant rights and assume the relevant obligations in accordance with the class of shares he/she holds. Shareholders holding the same class of shares shall enjoy the same rights and assume the same obligations.</p>

Original Articles	Amended Articles
<p>Article 45 Various parts of the register of shareholders shall not overlap one another. No transfer of the shares registered in any part of the register shall, during the term of that registration, be registered in any other part of the register of shareholders. This Article shall not be applicable to the registration of changes of the register of shareholders upon the new issuance of shares as mentioned in Article 27 of the Articles.</p> <p>Alteration or rectification of each part of the register of shareholders shall be made in accordance with the laws of the place where such part of the register of shareholders is kept. The Company shall ensure that the following statements are included in all title documents (including share certificate) relating to its securities listed on the Hong Kong Stock Exchange, and shall instruct and procure its share registrar to reject the registration of the subscription, acquisition or transfer of shares in the name of any individual holder unless and until such holder submit the duly signed form relating to such shares to the share registrar. The form shall contain the following statements:</p> <p>(1) the purchaser of shares and the Company and each of the shareholders, and the Company and each of the shareholders agree to observe and comply with the requirements in the Company Law, Special Regulations and other relevant laws, regulations and the Articles;</p>	<p>Article 45 Various parts of the register of shareholders shall not overlap one another. No transfer of the shares registered in any part of the register shall, during the term of that registration, be registered in any other part of the register of shareholders. This Article shall not be applicable to the registration of changes of the register of shareholders upon the new issuance of shares as mentioned in Article 27 of the Articles.</p> <p>Alteration or rectification of each part of the register of shareholders shall be made in accordance with the laws of the place where such part of the register of shareholders is kept. The Company shall ensure that the following statements are included in all title documents (including share certificate) relating to its securities listed on the Hong Kong Stock Exchange, and shall instruct and procure its share registrar to reject the registration of the subscription, acquisition or transfer of shares in the name of any individual holder unless and until such holder submit the duly signed form relating to such shares to the share registrar. The form shall contain the following statements:</p> <p>(1) the purchaser of shares and the Company and each of the shareholders, and the Company and each of the shareholders agree to observe and comply with the requirements in the Company Law, Special Regulations and other relevant laws, regulations and the Articles;</p>

Original Articles	Amended Articles
<p>(2) the purchaser of shares agrees with the Company, each of the shareholders, directors, supervisors and senior management of the Company, and the Company, acting on behalf of itself and each of directors, supervisors and senior management of the Company, agrees with each of the shareholders that, all disputes and claims arising from the Articles, or disputes and claims of rights in relation to the affairs of the Company arising from any rights or obligations under the Company Law or other relevant laws and regulations of the People’s Republic of China shall be referred to arbitration in accordance with the provisions of the Articles, and that any referral to arbitration shall be deemed as an authorisation to an arbitral court to hold a public hearing and announce its arbitration award to the public. Such award shall be final and conclusive;</p>	<p>(2) the purchaser of shares agrees with the Company, each of the shareholders, directors, supervisors and senior management of the Company, and the Company, acting on behalf of itself and each of directors, supervisors and senior management of the Company, agrees with each of the shareholders that, all disputes and claims arising from the Articles, or disputes and claims of rights in relation to the affairs of the Company arising from any rights or obligations under the Company Law or other relevant laws and regulations of the People’s Republic of China shall be referred to arbitration in accordance with the provisions of the Articles, and that any referral to arbitration shall be deemed as an authorisation to an arbitral court to hold a public hearing and announce its arbitration award to the public. Such award shall be final and conclusive;</p>
<p>(3) the purchaser of shares agrees with the Company and each of the shareholders of the Company that the shares of the Company shall be freely transferable;</p>	<p>(3) the purchaser of shares agrees with the Company and each of the shareholders of the Company that the shares of the Company shall be freely transferable;</p>
<p>(4) the purchaser of shares authorizes the Company to enter into a contract on his/her behalf with each of the directors and senior management, pursuant to which such directors and senior management undertake to observe and fulfil their responsibilities under the Articles to the shareholders.</p>	<p>(4) the purchaser of shares authorizes the Company to enter into a contract on his/her behalf with each of the directors and senior management, pursuant to which such directors and senior management undertake to observe and fulfil their responsibilities under the Articles to the shareholders.</p>

Original Articles	Amended Articles
<p>All fully paid H Shares are freely transferable pursuant to the Articles. However, unless such transfer complies with the following requirements, the board of directors may refuse to recognize any instrument of transfer without any explanation:</p>	<p>All fully paid H Shares are freely transferable pursuant to the Articles. However, unless such transfer complies with the following requirements, the board of directors may refuse to recognize any instrument of transfer without any explanation:</p>
<p>(1) the registration fee of each instrument of transfer which represents the maximum fees according to the then requirements of the Listing Rules (such amount shall not exceed the maximum fees permitted by the Hong Kong Stock Exchange in the Listing Rules form time to time) has been paid to the Company for the purpose of registering the instruments of transfer and other documents relating to or affecting the title to such shares;</p>	<p>(1) the registration fee of each instrument of transfer which represents the maximum fees according to the then requirements of the Listing Rules (such amount shall not exceed the maximum fees permitted by the Hong Kong Stock Exchange in the Listing Rules form time to time) has been paid to the Company for the purpose of registering the instruments of transfer and other documents relating to or affecting the title to such shares;</p>
<p>(2) the instrument of transfer only relates to H Shares;</p>	<p>(2) the instrument of transfer only relates to H Shares;</p>
<p>(3) the stamp duty payable on the instrument of transfer has already been paid;</p>	<p>(3) the stamp duty payable on the instrument of transfer has already been paid;</p>
<p>(4) the relevant share certificates and any evidences in relation to the right of the transferor to transfer such shares as reasonably requested by the board of directors have been provided;</p>	<p>(4) the relevant share certificates and any evidences in relation to the right of the transferor to transfer such shares as reasonably requested by the board of directors have been provided;</p>
<p>(5) if the shares are to be transferred to joint holders, the number of such joint holders shall not exceed four (4); and</p>	<p>(5) if the shares are to be transferred to joint holders, the number of such joint holders shall not exceed four (4); and</p>
<p>(6) the Company does not have any lien on the relevant shares.</p>	<p>(6) the Company does not have any lien on the relevant shares.</p>
<p>In case the Company refuses to register the share transfer, the Company shall issue a notice on the refusal to register the share transfer to the transferor and the transferee within two months after the application for transfer is formally submitted.</p>	<p>In case the Company refuses to register the share transfer, the Company shall issue a notice on the refusal to register the share transfer to the transferor and the transferee within two months after the application for transfer is formally submitted.</p>

Original Articles	Amended Articles
<p>All transfers of H Shares of the Company shall be effected with a written instrument of transfer in general or common format or such other format as acceptable to the board of directors (including the standard transfer instrument or transfer forms as prescribed by the Hong Kong Stock Exchange from time to time), and such instrument of transfer may only be signed by hand (in case the transferor or the transferee is a natural person) or affixed with the company's seal (in case the transferor or transferee is a legal person). If the transferor or transferee is a recognized clearing house or its agent, the instrument of transfer may be signed by hand or in mechanically printed form. All instruments of transfer shall be kept in the legal address of the Company, the address of the share registrar or such other places as the board of directors may specify from time to time.</p>	<p>All transfers of H Shares of the Company shall be effected with a written instrument of transfer in general or common format or such other format as acceptable to the board of directors (including the standard transfer instrument or transfer forms as prescribed by the Hong Kong Stock Exchange from time to time), and such instrument of transfer may only be signed by hand (in case the transferor or the transferee is a natural person) or affixed with the company's seal (in case the transferor or transferee is a legal person). If the transferor or transferee is a recognized clearing house or its agent, the instrument of transfer may be signed by hand or in mechanically printed form. All instruments of transfer shall be kept in the legal address of the Company, the address of the share registrar or such other places as the board of directors may specify from time to time.</p>
<p>Article 47 In the course of the Company's convening a shareholders' general meeting, distribution of dividends, liquidation and engagement in other activities involving confirmation of equity, the board of directors shall designate a day to be the record date. Shareholders whose names appear in the register of shareholders at the end of the record date shall be the shareholders of the Company.</p> <p>This article is not applicable to the registration of changes of the register of shareholders upon the new issuance of shares as mentioned in Article 27 of the Articles.</p>	<p>Article 47 In the course of the Company's convening a shareholders' general meeting, distribution of dividends, liquidation and engagement in other activities involving confirmation of equity, the board of directors shall designate a day to be the record date. Shareholders whose names appear in the register of shareholders at the end of the record date shall be the shareholders of the Company.</p> <p>This article is not applicable to the registration of changes of the register of shareholders upon the new issuance of shares as mentioned in Article 27 of the Articles.</p>
<p>Article 48 Any person who objects to the register of shareholders and requests to have his/her name (title) entered in or removed from the register of shareholders, may apply to a court of competent jurisdiction for rectification of the register of shareholders.</p>	<p>Article 48 Any person who objects to the register of shareholders and requests to have his/her name (title) entered in or removed from the register of shareholders, may apply to a court of competent jurisdiction for rectification of the register of shareholders.</p>

Original Articles	Amended Articles
<p>Article 49 Any person who is a registered shareholder or who requests to have his/her name (title) entered into the register of shareholders in respect of shares in the Company may, in the event that his/her share certificate (the “Original Share Certificate”) has been lost, apply to the Company for a replacement new share certificate in respect of such shares (the “Relevant Shares”).</p> <p>If a holder of domestic shares has his/her share certificate lost and applies for a replacement, it shall be dealt with in accordance with the Company Law.</p> <p>If a holder of overseas listed foreign shares has his/her share certificate lost and applies for a replacement, it may be dealt with in accordance with the relevant laws, the rules of the stock exchange or other relevant regulations of the place where the original register of holders of the overseas listed foreign shares is kept.</p> <p>Where an H shareholder has lost his/her share certificate and applies for a replacement, the issue of the replacement certificate to the holder of such shares shall comply with the following requirements:</p> <p>(1) The applicant shall submit an application to the Company in prescribed form accompanied by a notary certificate or statutory declaration. The notary certificate or statutory declaration shall contain the grounds upon which the application is made and the circumstances and evidence of the loss of the share certificates as well as declaring that no other person shall be entitled to request to be registered as the shareholder in respect of the Relevant Shares.</p>	<p>Article 49 Any person who is a registered shareholder or who requests to have his/her name (title) entered into the register of shareholders in respect of shares in the Company may, in the event that his/her share certificate (the “Original Share Certificate”) has been lost, apply to the Company for a replacement new share certificate in respect of such shares (the “Relevant Shares”).</p> <p>If a holder of domestic shares has his/her share certificate lost and applies for a replacement, it shall be dealt with in accordance with the Company Law.</p> <p>If a holder of overseas listed foreign shares has his/her share certificate lost and applies for a replacement, it may be dealt with in accordance with the relevant laws, the rules of the stock exchange or other relevant regulations of the place where the original register of holders of the overseas listed foreign shares is kept.</p> <p>Where an H shareholder has lost his/her share certificate and applies for a replacement, the issue of the replacement certificate to the holder of such shares shall comply with the following requirements:</p> <p>(1) The applicant shall submit an application to the Company in prescribed form accompanied by a notary certificate or statutory declaration. The notary certificate or statutory declaration shall contain the grounds upon which the application is made and the circumstances and evidence of the loss of the share certificates as well as declaring that no other person shall be entitled to request to be registered as the shareholder in respect of the Relevant Shares.</p>

Original Articles	Amended Articles
<p>(2) No statement has been received by the Company from a person other than the applicant for having his/her name registered as a shareholder of the relevant shares before the Company decides to issue the replacement share certificate.</p>	<p>(2) No statement has been received by the Company from a person other than the applicant for having his/her name registered as a shareholder of the relevant shares before the Company decides to issue the replacement share certificate.</p>
<p>(3) The Company shall, if it decides to issue a replacement share certificate to the applicant, make an announcement of its intention to issue the replacement share certificate in such newspapers designated by the board of directors; the announcement shall be made at least once in every thirty (30) days in a period of ninety (90) days.</p>	<p>(3) The Company shall, if it decides to issue a replacement share certificate to the applicant, make an announcement of its intention to issue the replacement share certificate in such newspapers designated by the board of directors; the announcement shall be made at least once in every thirty (30) days in a period of ninety (90) days.</p>
<p>(4) Prior to the publication of its announcement of intention to issue a replacement share certificate, the Company shall deliver to the stock exchange where the Company is listed a copy of the announcement to be published. The Company may publish the announcement upon the receipt of confirmation from such stock exchange that the announcement has been exhibited at the premises of such stock exchange. The announcement shall be exhibited at the premises of such stock exchange for a period of ninety (90) days.</p>	<p>(4) Prior to the publication of its announcement of intention to issue a replacement share certificate, the Company shall deliver to the stock exchange where the Company is listed a copy of the announcement to be published. The Company may publish the announcement upon the receipt of confirmation from such stock exchange that the announcement has been exhibited at the premises of such stock exchange. The announcement shall be exhibited at the premises of such stock exchange for a period of ninety (90) days.</p>

Original Articles	Amended Articles
<p>In case an application to issue a replacement share certificate has been made without the consent of the registered shareholder of the relevant shares, the Company shall send by post to such registered shareholder a copy of the announcement to be published.</p> <p>(5) If, upon expiration of the ninety (90)-day period referred to in items (3) and (4) of this Article, the Company has not received from any person any objection to such application, the Company may issue a replacement share certificate to the applicant according to his/her application.</p> <p>(6) Where the Company issues a replacement share certificate under this Article, it shall forthwith cancel the Original Share Certificate and enter the cancellation and replacement in the register of shareholders accordingly.</p> <p>(7) All expenses relating to the cancellation of an Original Share Certificate and the issue of a replacement share certificate by the Company shall be borne by the applicant. The Company may refuse to take any action until a reasonable guarantee is provided by the applicant.</p>	<p>In case an application to issue a replacement share certificate has been made without the consent of the registered shareholder of the relevant shares, the Company shall send by post to such registered shareholder a copy of the announcement to be published.</p> <p>(5) If, upon expiration of the ninety (90)-day period referred to in items (3) and (4) of this Article, the Company has not received from any person any objection to such application, the Company may issue a replacement share certificate to the applicant according to his/her application.</p> <p>(6) Where the Company issues a replacement share certificate under this Article, it shall forthwith cancel the Original Share Certificate and enter the cancellation and replacement in the register of shareholders accordingly.</p> <p>(7) All expenses relating to the cancellation of an Original Share Certificate and the issue of a replacement share certificate by the Company shall be borne by the applicant. The Company may refuse to take any action until a reasonable guarantee is provided by the applicant.</p>
<p>Article 50 Where the Company issues a replacement share certificate pursuant to the Articles, the name (title) of a bona fide purchaser who obtains the aforementioned new share certificate or a shareholder who thereafter registers as the owner of such shares (in the case that he/she is a bona fide purchaser) shall not be removed from the register of shareholders.</p>	<p>Article 50 Where the Company issues a replacement share certificate pursuant to the Articles, the name (title) of a bona fide purchaser who obtains the aforementioned new share certificate or a shareholder who thereafter registers as the owner of such shares (in the case that he/she is a bona fide purchaser) shall not be removed from the register of shareholders.</p>
<p>Article 51 The Company shall not be liable for any damages suffered by any person from the cancellation of the Original Share Certificate or the issuance of the replacement share certificate, unless the claimant can prove that the Company had acted fraudulently.</p>	<p>Article 51 The Company shall not be liable for any damages suffered by any person from the cancellation of the Original Share Certificate or the issuance of the replacement share certificate, unless the claimant can prove that the Company had acted fraudulently.</p>

Original Articles	Amended Articles
Chapter 7 Rights and Obligations of Shareholders	Chapter 6 Rights and Obligations of Shareholders
<p>Article 52 A shareholder of the Company shall be a person who legally holds shares of the Company and whose name (title) is registered in the register of shareholders.</p> <p>A shareholder shall enjoy the relevant rights and assume the relevant obligations in accordance with the class and number of shares he/she holds. Shareholders of the same class of shares shall be entitled to the same rights and assume the same obligations.</p> <p>In respect of joint shareholders, all joint shareholders of any shares shall be jointly liable to the payment of all the payables related to the relevant shares. In the event that one of the joint shareholders deceased, only the other surviving joint shareholders shall be deemed as the owners of the relevant shares. However, the board of directors is entitled to request the provision of the appropriate death certificate for the purpose of amending the register of shareholders. In respect of joint shareholders of any shares, only the joint shareholder whose name stands first on the register of shareholders shall be entitled to receive the certificate of the relevant shares and notices of the Company. Any notice served on the foregoing person shall be deemed as having served to all the joint shareholders of the relevant shares.</p>	<p>Article 52 A shareholder of the Company shall be a person who legally holds shares of the Company and whose name (title) is registered in the register of shareholders.</p> <p>A shareholder shall enjoy the relevant rights and assume the relevant obligations in accordance with the class and number of shares he/she holds. Shareholders of the same class of shares shall be entitled to the same rights and assume the same obligations.</p> <p>In respect of joint shareholders, all joint shareholders of any shares shall be jointly liable to the payment of all the payables related to the relevant shares. In the event that one of the joint shareholders deceased, only the other surviving joint shareholders shall be deemed as the owners of the relevant shares. However, the board of directors is entitled to request the provision of the appropriate death certificate for the purpose of amending the register of shareholders. In respect of joint shareholders of any shares, only the joint shareholder whose name stands first on the register of shareholders shall be entitled to receive the certificate of the relevant shares and notices of the Company. Any notice served on the foregoing person shall be deemed as having served to all the joint shareholders of the relevant shares.</p>

Original Articles	Amended Articles
<p>Article 53 The shareholders of ordinary shares of the Company shall be entitled to the following rights:</p> <ol style="list-style-type: none"> (1) the right to dividends and other distributions in proportion to the number of shares held; (2) the right to attend or appoint a proxy to attend the shareholders' general meetings and to exercise the voting right; (3) the right to supervise and manage the business activities of the Company and to provide suggestions or raise inquiries; (4) the right to transfer shares in accordance with the requirements under the laws, administrative regulations and the Articles; (5) the right to obtain relevant information in accordance with the provisions of the Articles, including: <ol style="list-style-type: none"> 1. the right to obtain a copy of the Articles, subject to payment of the cost of such copy; 2. the right to inspect and copy, subject to the payment of a reasonable charge: <ol style="list-style-type: none"> (i) all parts of the register of shareholders; 	<p>Article 32 The shareholders of ordinary shares of the Company shall be entitled to the following rights:</p> <ol style="list-style-type: none"> (1) the right to dividends and other distributions in proportion to the number of shares held; (2) the right to <u>propose, convene, preside over,</u> attend or appoint a proxy to attend the shareholders' general meetings and to exercise the voting right <u>in accordance with the law;</u> (3) the right to supervise and manage the business activities of the Company and to provide suggestions or raise inquiries; (4) the right to transfer, <u>bestow or pledge</u> shares <u>held by them</u> in accordance with the requirements under the laws, administrative regulations and the Articles; (5) the right to <u>inspect the Articles, register of members, counterfoil of company debentures, minutes of shareholders' general meetings, resolutions of meetings of the board of directors, resolutions of meetings of the board of supervisors and financial and accounting reports; obtain relevant information in accordance with the provisions of the Articles, including:</u> <ol style="list-style-type: none"> <u>1. the right to obtain a copy of the Articles, subject to payment of the cost of such copy;</u> <u>2. the right to inspect and copy, subject to the payment of a reasonable charge:</u> <ol style="list-style-type: none"> <u>(i) all parts of the register of shareholders;</u>

Original Articles	Amended Articles
<p>(ii) personal particulars of each of the directors, supervisors, general manager and other senior management members, including:</p> <p>(a) present name and alias, and any former name and alias;</p> <p>(b) principal residential address (domicile);</p> <p>(c) nationality;</p> <p>(d) primary and all other part-time occupations and positions; and</p> <p>(e) identification documents and the numbers thereof;</p>	<p>(ii) personal particulars of each of the directors, supervisors, general manager and other senior management members, including:</p> <p>(a) present name and alias, and any former name and alias;</p> <p>(b) principal residential address (domicile);</p> <p>(c) nationality;</p> <p>(d) primary and all other part-time occupations and positions; and</p> <p>(e) identification documents and the numbers thereof;</p>
<p>(iii) status of the share capital of the Company;</p>	<p>(iii) status of the share capital of the Company;</p>
<p>(iv) reports showing the aggregate nominal value, quantity, maximum and minimum price paid in respect of each class of shares repurchased by the Company since the end of the last accounting year and the aggregate amount of cost incurred by the Company for this purpose;</p>	<p>(iv) reports showing the aggregate nominal value, quantity, maximum and minimum price paid in respect of each class of shares repurchased by the Company since the end of the last accounting year and the aggregate amount of cost incurred by the Company for this purpose;</p>
<p>(v) minutes of shareholders' general meetings, meetings of the board of directors and meetings of board of supervisors;</p>	<p>(v) minutes of shareholders' general meetings, meetings of the board of directors and meetings of board of supervisors;</p>
<p>(vi) counterfoils of the corporate bonds;</p>	<p>(vi) counterfoils of the corporate bonds;</p>
<p>(vii) financial reports disclosed in form of public announcement.</p>	<p>(vii) financial reports disclosed in form of public announcement.</p>

Original Articles	Amended Articles
<p>(6) in the event of the termination or liquidation of the Company, the right to participate in the distribution of remaining assets of the Company on pro rata basis based on their shareholdings;</p>	<p>(6) in the event of the termination or liquidation of the Company, the right to participate in the distribution of remaining assets of the Company on pro rata basis based on their shareholdings;</p>
<p>(7) with respect to shareholders who object to any resolution adopted at the shareholders' general meeting on the merger or division of the Company, the right to demand the Company to acquire the shares held by them;</p>	<p>(7) with respect to shareholders who object to any resolution adopted at the shareholders' general meeting on the merger or division of the Company, the right to demand the Company to acquire the shares held by them;</p>
<p>(8) in case of the shareholders individually or collectively holding not less than 3% (three percent) of the total shares of the Company, the right to propose provisional resolution in writing to the board of directors ten (10) days before the date of the shareholders' general meeting;</p>	<p>(8) in case of the shareholders individually or collectively holding not less than three percent (3%) of the total shares of the Company, the right to propose provisional resolution in writing to the board of directors ten (10) days before the date of the shareholders' general meeting;</p>
<p>(9) inspection of the register of shareholders and the branch register of members in Hong Kong of the Company, but the Company may close the register of shareholders according to provisions equivalent to Section 632 of the Companies Ordinance (Cap. 622, Laws of Hong Kong);</p>	<p>(9) inspection of the register of shareholders and the branch register of members in Hong Kong of the Company, but the Company may close the register of shareholders according to provisions equivalent to Section 632 of the Companies Ordinance (Cap. 622, Laws of Hong Kong);</p>
<p>(10) other rights conferred by the laws, administrative regulations and the Articles.</p>	<p>(10) other rights conferred by the laws, administrative regulations and the Articles.</p>
<p>The Company shall not exercise its powers to freeze or otherwise impair any of the rights attaching to any shares by reason only that person or persons who are interested directly or indirectly therein have failed to disclose their interests to the Company.</p>	<p>The Company shall not exercise its powers to freeze or otherwise impair any of the rights attaching to any shares by reason only that person or persons who are interested directly or indirectly therein have failed to disclose their interests to the Company.</p>
<p>If a shareholder requests to inspect or obtain the information as mentioned in the preceding paragraph, he/she shall provide a written proof to indicate the class and number of the shares held. After the verification of the identity of the shareholder, the Company shall provide such information at the request of the shareholder.</p>	<p>If a shareholder requests to inspect or obtain the information as mentioned in the preceding paragraph, he/she shall provide a written proof to indicate the class and number of the shares held. After the verification of the identity of the shareholder, the Company shall provide such information at the request of the shareholder.</p>

Original Articles	Amended Articles
<p>Article 54 The shareholders of the ordinary shares of the Company shall assume the following obligations:</p> <ol style="list-style-type: none"> (1) to abide by the laws, administrative regulations and the Articles; (2) to pay subscription fees according to the number of shares subscribed and the method of subscription; (3) not to withdraw the contributed capital unless required by the laws and regulations; (4) other obligations imposed by the laws, administrative regulations and the Articles. <p>Shareholders are not liable to make any further subsequent contribution to the share capital other than as agreed by the subscribers of the relevant shares on subscription.</p>	<p>Article 33 The shareholders of the ordinary shares of the Company shall assume the following obligations:</p> <ol style="list-style-type: none"> (1) to abide by the laws, administrative regulations and the Articles; (2) to pay subscription fees according to the number of shares subscribed and the method of subscription; (3) not to withdraw the contributed capital unless required by the laws and regulations; (4) other obligations imposed by the laws, administrative regulations and the Articles. <p>Shareholders are not liable to make any further subsequent contribution to the share capital other than as agreed by the subscribers of the relevant shares on subscription.</p>
<p>Article 55 In addition to the obligations imposed by the laws and administrative regulations or required by listing rules of the stock exchange(s) where the shares of the Company are listed, a controlling shareholder, when exercising his/her rights as a shareholder, shall not make decision to exercise his/her voting rights in respect of the following matters in a manner prejudicial to the interests of all or some of the shareholders of the Company:</p> <ol style="list-style-type: none"> (1) to relieve a director or supervisor of his/her duty to act honestly in the best interests of the Company; (2) to approve the expropriation by a director or supervisor for his/her own benefit or for the benefit of another person, in any guise, of the assets of the Company, including but not limited to any opportunities beneficial to the Company; 	<p>Article 55 In addition to the obligations imposed by the laws and administrative regulations or required by listing rules of the stock exchange(s) where the shares of the Company are listed, a controlling shareholder, when exercising his/her rights as a shareholder, shall not make decision to exercise his/her voting rights in respect of the following matters in a manner prejudicial to the interests of all or some of the shareholders of the Company:</p> <ol style="list-style-type: none"> (1) to relieve a director or supervisor of his/her duty to act honestly in the best interests of the Company; (2) to approve the expropriation by a director or supervisor for his/her own benefit or for the benefit of another person, in any guise, of the assets of the Company, including but not limited to any opportunities beneficial to the Company;

Original Articles	Amended Articles
<p>(3) to approve the deprivation of the individual rights of other shareholders by a director or supervisor for his own benefit or for the benefit of another person, including but not limited to any distribution rights and voting rights save pursuant to a reorganization submitted to the shareholders' general meeting for approval in accordance with the Articles.</p>	<p>(3) to approve the deprivation of the individual rights of other shareholders by a director or supervisor for his own benefit or for the benefit of another person, including but not limited to any distribution rights and voting rights save pursuant to a reorganization submitted to the shareholders' general meeting for approval in accordance with the Articles.</p>
<p>Article 56 A controlling shareholder referred to in the preceding Article means a person who satisfies one of the following conditions:</p> <p>(1) he/she alone, or acting in concert with others, has the power to elect not less than half of the members of the board of directors;</p> <p>(2) he/she alone, or acting in concert with others, has the power to exercise or to control the exercise of not less than thirty percent (30%) (including 30%) of the voting rights in the Company;</p> <p>(3) he/she alone, or acting in concert with others, holds not less than thirty percent (30%) (including 30%) of the issued and outstanding shares of the Company;</p> <p>(4) he/she alone, or acting in concert with others, in any other manner has de facto control of the Company.</p>	<p>Article 56 A controlling shareholder referred to in the preceding Article means a person who satisfies one of the following conditions:</p> <p>(1) he/she alone, or acting in concert with others, has the power to elect not less than half of the members of the board of directors;</p> <p>(2) he/she alone, or acting in concert with others, has the power to exercise or to control the exercise of not less than thirty percent (30%) (including 30%) of the voting rights in the Company;</p> <p>(3) he/she alone, or acting in concert with others, holds not less than thirty percent (30%) (including 30%) of the issued and outstanding shares of the Company;</p> <p>(4) he/she alone, or acting in concert with others, in any other manner has de facto control of the Company.</p>

Original Articles	Amended Articles
Chapter 8 Shareholders' General Meeting	Chapter 7 Shareholders' General Meeting
	<u>Section 1 General Provisions for Shareholders' General Meetings</u>
Article 57 The shareholders' general meeting is the organ of authority of the Company, and shall exercise its functions and powers in accordance with the laws.	Article 57 The shareholders' general meeting is the organ of authority of the Company, and shall exercise its functions and powers in accordance with the laws.
<p>Article 58 The shareholders' general meeting shall exercise the following functions and powers:</p> <ol style="list-style-type: none"> (1) to decide on the operating policies and investment plans of the Company; (2) to elect and replace directors, and to determine the remuneration of the relevant directors; (3) to elect and replace shareholder representative supervisors, and to determine the remuneration of the relevant supervisors; (4) to consider and approve the reports of the board of directors; (5) to consider and approve the reports of the board of supervisors; (6) to consider and approve the proposed annual financial budgets and final accounts of the Company; (7) to consider and approve the profit distribution plans and loss recovery plans of the Company; (8) to adopt resolutions on any increase or reduction of the registered capital of the Company; (9) to adopt resolutions on matters such as merger, division, dissolution, liquidation or change of corporate form of the Company; (10) to adopt resolutions on the issuance of bonds by the Company; (11) to adopt resolutions on the appointments, dismissals or non-reappointments of accounting firm; 	<p>Article 34 The shareholders' general meeting <u>is the governing body of the Company, and</u> shall exercise its functions and powers <u>in accordance with the laws.</u></p> <ol style="list-style-type: none"> (1) to decide on the operating policies and investment plans of the Company; (2) to elect and replace directors, and to determine the remuneration of the relevant directors; (3) to elect and replace shareholder representative supervisors, and to determine the remuneration of the relevant supervisors; (4) to consider and approve the reports of the board of directors; (5) to consider and approve the reports of the board of supervisors; (6) to consider and approve the proposed annual financial budgets and final accounts of the Company; (7) to consider and approve the profit distribution plans and loss recovery plans of the Company; (8) to adopt resolutions on any increase or reduction of the registered capital of the Company; (9) to adopt resolutions on matters such as merger, division, dissolution, liquidation or change of corporate form of the Company; (10) to adopt resolutions on the issuance of bonds by the Company; (11) to adopt resolutions on the appointments, dismissals or non-reappointments of accounting firm;

Original Articles	Amended Articles
(12) to change the scope of business and amend the Articles;	(12) to change the scope of business and amend the Articles;
(13) to consider and approve proposals made by shareholders representing not less than three percent (3%) (including 3%) of the voting shares of the Company separately or in aggregate;	(13) to consider and approve proposals made by shareholders representing not less than three percent (3%) (including 3%) of the voting shares of the Company separately or in aggregate;
(14) to consider and approve acquisition or disposal of any material asset, or any guarantee with an amount exceeding 30% of the latest audited total assets of the Company within one year;	(14) to consider and approve acquisition or disposal of any material asset, or any guarantee with an amount exceeding thirty percent (30%) of the latest audited total assets of the Company within one year;
(15) to consider and approve any single acquisition or disposal of any asset, or any single investment or loan with an amount equal to or exceeding ten percent (10%) of the latest net assets of the Company;	(15) to consider and approve any single acquisition or disposal of any asset, or any single investment or loan with an amount equal to or exceeding ten percent (10%) of the latest net assets of the Company;
(16) to consider and approve the entering into of any single connected transaction (as defined in the Listing Rules) or any single external guarantee with an amount equal to or exceeding ten percent (10%) of the latest net assets of the Company;	(16) to consider and approve the entering into of any single connected transaction (as defined in the Listing Rules) or any single external guarantee with an amount equal to or exceeding ten percent (10%) of the latest net assets of the Company;
(17) to establish, acquire or invest in any operating institutions;	(17) to establish, acquire or invest in any operating institutions;
(18) to consider and approve share incentive scheme;	(18) to consider and approve share incentive scheme;
(19) to determine other matters to be resolved by the shareholders' general meeting as provided by the laws, administrative regulations, listing rules of the stock exchange(s) where the shares of the Company are listed and the Articles.	(19) to determine other matters to be resolved by the shareholders' general meeting as provided by the laws, administrative regulations, listing rules of the stock exchange(s) where the shares of the Company are listed and the Articles.

Original Articles	Amended Articles
<p>For matters to be decided at the shareholders' general meeting as prescribed by the laws, administrative regulations and the Articles, such matters have to be reviewed at the shareholders' general meeting so as to ensure that the shareholders of the Company have a right to decide over those matters. When it is deemed necessary and reasonable, in relation to resolutions that have been made but their relevant specific matters cannot be decided upon during the shareholders' general meeting, the shareholders' general meeting may authorize the board of directors to decide upon such matters within the scope of authorization by the shareholders' general meeting.</p> <p>For any acquisition or disposal of asset, investment, loan, connected transaction or external guarantee subject to consideration and approval of the shareholders' general meeting, the shareholders' general meeting may, insofar as such authorization is permitted by the laws and regulations, change the threshold percentage by resolution and/or grant a general mandate to the board of directors to conduct the transaction within such period or on such terms as approved in the resolution.</p>	<p>For matters to be decided at the shareholders' general meeting as prescribed by the laws, administrative regulations and the Articles, such matters have to be reviewed at the shareholders' general meeting so as to ensure that the shareholders of the Company have a right to decide over those matters. When it is deemed necessary and reasonable, in relation to resolutions that have been made but their relevant specific matters cannot be decided upon during the shareholders' general meeting, the shareholders' general meeting may authorize the board of directors to decide upon such matters within the scope of authorization by the shareholders' general meeting.</p> <p>For any acquisition or disposal of asset, investment, loan, connected transaction or external guarantee subject to consideration and approval of the shareholders' general meeting, the shareholders' general meeting may, insofar as such authorization is permitted by the laws and regulations, change the threshold percentage by resolution and/or grant a general mandate to the board of directors to conduct the transaction within such period or on such terms as approved in the resolution.</p>
<p>Article 59 Without the prior approval of the shareholders' general meeting, the Company shall not enter into any contract with any party (other than the directors, supervisors, general manager and other senior management members) regarding the transfer of the management of all or any major part of the Company's businesses to such party.</p>	<p>Article 35 <u>Except in special circumstances, such as when the Company is in crisis, without the approval of the shareholders' general meeting by special resolution, Without the prior approval of the shareholders' general meeting,</u> the Company shall not enter into any contract with any party (other than the directors, supervisors, general manager and other senior management members) regarding the transfer of the management of all or any major part of the Company's businesses to such party.</p>

Original Articles	Amended Articles
	<p style="text-align: center;"><u>Section 2 Convening of Shareholders' General Meetings</u></p>
	<p><u>Article 37 The shareholders' general meetings shall be convened by the board of directors.</u></p> <p><u>Where the board of directors cannot or does not perform its duties to convene a shareholders' general meeting, the board of supervisors shall convene such meeting in a timely manner. If the board of supervisors fails to convene such meeting, shareholders individually or in aggregate holding ten percent (10%) or more of the Company's shares for not less than ninety (90) consecutive days may convene a shareholders' general meeting on their own.</u></p> <p><u>The board of directors, or the board of supervisors or shareholders responsible for convening the shareholders' general meeting in accordance with the provisions of the Company Law and the Articles, shall be the convener of the shareholders' general meeting.</u></p>
	<p><u>Article 38 Independent non-executive directors shall have the right to propose to the board of directors to convene an extraordinary general meeting. Regarding the proposal of independent non-executive directors to convene an extraordinary general meeting, the board of directors shall, according to the laws, administrative regulations and the Articles, give a written reply on whether to convene the extraordinary general meeting within ten (10) days after receipt of the proposal.</u></p> <p><u>If the board of directors agrees to convene the extraordinary general meeting, it shall serve a notice of such meeting within five (5) days after the resolution is made by the board of directors. If the board of directors objects to convene the extraordinary general meeting, it shall give the reasons and make an announcement in respect thereof.</u></p>

Original Articles	Amended Articles
	<p><u>Article 39 The board of supervisors shall have the right to propose to the board of directors to convene an extraordinary general meeting, and shall submit the proposal to the board of directors in writing. The board of directors shall, according to the laws, administrative regulations and the Articles, give a written reply on whether to convene the extraordinary general meeting within ten (10) days after receipt of the proposal.</u></p> <p><u>If the board of directors agrees to convene the extraordinary general meeting, it shall serve a notice of such meeting within five (5) days after the resolution is made by the board of directors. If there are any changes to the original proposal in the notice, they should be agreed by the board of supervisors.</u></p> <p><u>If the board of directors objects to convene the extraordinary general meeting or fails to give a written reply within ten (10) days after receipt of the proposal, it shall be deemed as unable to perform or failing to perform the duty of convening the extraordinary general meeting, and the board of supervisors may convene and preside over the meeting by itself.</u></p>
	<p><u>Article 40 Shareholders individually or jointly holding not less than ten percent (10%) of shares of the Company are entitled to request the board of directors in writing to convene an extraordinary general meeting. The board of directors shall, according to the laws, administrative regulations and the Articles, give a written reply on whether to convene the extraordinary general meeting within ten (10) days after receipt of the proposal.</u></p> <p><u>If the board of directors agrees to convene the extraordinary general meeting, it shall serve a notice of such meeting within five (5) days after the resolution is made by the board of directors. If there are any changes to the original proposal in the notice, they should be agreed by the relevant shareholders.</u></p>

Original Articles	Amended Articles
	<p><u>If the board of directors objects to convene the extraordinary general meeting or fails to respond within ten (10) days upon the receipt of the request, shareholders individually or jointly holding not less than ten percent (10%) of shares of the Company may propose to the board of directors to convene an extraordinary general meeting and such request shall be proposed to the board of supervisors in written form.</u></p> <p><u>If the board of supervisors agrees to convene the extraordinary general meeting, it shall issue a notice of such general meeting within five (5) days upon the receipt of the request. Any changes to the original proposal shall be subject to the consent of related shareholders.</u></p> <p><u>If the board of supervisors fails to issue a notice of such general meeting within the specified period, it is regarded that the board of supervisors will not convene and chair a general meeting and shareholders individually or jointly holding ten percent (10%) shares or more of the Company for not less than ninety (90) consecutive days may convene and preside over a general meeting on their own.</u></p>
	<p><u>Article 41 Where the board of supervisors or shareholders decide to convene a shareholders' general meeting on their own, they shall inform the board of directors in writing. The shareholding percentage of the convening shareholders shall not fall below ten percent (10%) prior to the announcement of the resolutions passed at the shareholders' general meeting.</u></p>
	<p><u>Article 42 The board of directors and the board secretary shall cooperate with the shareholders' general meeting convened by the board of supervisors or shareholders themselves. The board of directors will provide a register of shareholders as at the record date.</u></p>
	<p><u>Article 43 In the case of a shareholders' general meeting convened by the board of supervisors or by the shareholders themselves, the expenses necessary for the meeting shall be borne by the Company.</u></p>

Original Articles	Amended Articles
<p>Article 61 A written notice of a shareholders' general meeting convened by the Company shall be given to all shareholders whose names appear in the register of shareholders, 21 days prior to the convening of an annual general meeting (excluding the day on which the meeting is held) or 15 days prior to the convening of an extraordinary general meeting (excluding the day on which the meeting is held).</p> <p>Where the laws and regulations of the PRC and relevant requirements of the securities regulatory authorities in the place where the shares of the Company are listed and the Hong Kong Stock Exchange have any other provisions, such provisions shall prevail.</p>	<p style="text-align: center;"><u>Section 3 Proposals and Notices of Shareholders' General Meetings</u></p> <p>Article 61 A written notice of a shareholders' general meeting convened by the Company shall be given to all shareholders whose names appear in the register of shareholders, 21 days prior to the convening of an annual general meeting (excluding the day on which the meeting is held) or 15 days prior to the convening of an extraordinary general meeting (excluding the day on which the meeting is held).</p> <p>Where the laws and regulations of the PRC and relevant requirements of the securities regulatory authorities in the place where the shares of the Company are listed and the Hong Kong Stock Exchange have any other provisions, such provisions shall prevail.</p> <p><u>Article 44 The contents of the proposals shall fall within the functions and powers of the shareholders' general meeting, shall have clear discussion topics and specific matters to be resolved, and shall comply with the relevant requirements of laws, administrative regulations and the Articles.</u></p>

Original Articles	Amended Articles
<p>Article 62 When the Company convenes the shareholders' general meeting, shareholders holding not less than three percent (3%) (including 3%) of the total shares of the Company with voting rights are entitled to put forward new proposals in writing to the Company within ten (10) days before the shareholders' general meeting, and the Company shall include such proposals into the agenda for such shareholders' general meeting if such matter falls within the functions and powers of shareholders' general meeting.</p>	<p>Article 45 When the Company convenes the shareholders' general meeting, <u>the board of directors, the board of supervisors and shareholders individually or jointly</u> holding not less than three percent (3%) (including 3%) <u>or more</u> of the total shares of the Company with voting rights shall be entitled to submit proposals to the Company. are entitled to put forward new proposals in writing to the Company within ten (10) days before the shareholders' general meeting, and the Company shall include such proposals into the agenda for such shareholders' general meeting if such matter falls within the functions and powers of shareholders' general meeting.</p> <p><u>Shareholders individually or jointly holding three percent (3%) or more of the shares of the Company may submit interim proposals in writing to the convener ten days before the convening of the shareholders' general meeting. The convener shall issue a supplementary notice of the shareholders' general meeting within two (2) days upon receipt of the proposal, announcing the content of the interim proposals.</u></p> <p><u>Except for circumstances provided in the preceding paragraph, the convener, after issuing the notice and announcement of the shareholders' general meeting, shall neither revise the proposals stated in the notice of shareholders' general meetings nor make new proposals.</u></p> <p><u>Proposals that are not listed in the notice of the shareholders' general meeting or do not comply with the provisions of Article 44 of the Articles shall not be voted on and a resolution shall not be made by the shareholders' general meeting.</u></p>

Original Articles	Amended Articles
	<p><u>Article 47 A written notice of a shareholders' general meeting convened by the Company shall be given to all shareholders whose names appear in the register of shareholders twenty-one (21) days prior to the convening of an annual general meeting (excluding the day on which the meeting is held) or fifteen (15) days prior to the convening of an extraordinary general meeting (excluding the day on which the meeting is held).</u></p> <p><u>Where the laws and regulations of the PRC and relevant requirements of the securities regulatory authorities in the place where the shares of the Company are listed and the Hong Kong Stock Exchange provide otherwise, such provisions shall prevail.</u></p>
<p>Article 64 A notice of a shareholders' general meeting shall meet the following criteria:</p>	<p>Article 48 A notice of a shareholders' general meeting shall meet the following criteria <u>include the followings:</u></p> <ol style="list-style-type: none"> <u>(1) the time, place and duration of the meeting;</u> <u>(2) matters and proposals submitted to the meeting to review;</u> <u>(3) a prominent written statement that all shareholders of ordinary shares (including preference shareholders whose voting rights have been restored) have the right to attend the shareholders' general meeting and may appoint a proxy in writing to attend the meeting and participate in the vote and that a proxy needs not to be a shareholder;</u> <u>(4) the record date for determining the shareholders who are entitled to attend the shareholders' general meeting;</u> <u>(5) the standing contacts for the meeting;</u> <u>(6) voting time and the voting procedures online or by other means.</u>

Original Articles	Amended Articles
(1) it shall be made in writing;	(1) it shall be made in writing;
(2) it shall specify the venue, date and time of the meeting;	(2) it shall specify the venue, date and time of the meeting;
(3) it shall set out the matters for consideration at the meeting;	(3) it shall set out the matters for consideration at the meeting;
(4) it shall provide the shareholders with such information and explanation which are necessary for the shareholders to make an informed decision on the proposals put before them. This principle shall include (but not limited to), where a proposal is made by the Company for merger, repurchase of shares, capital reorganization, or reorganization of the Company in any other way, the specific terms and contract (if any) of the proposed transaction shall be provided and its reason and effect shall be clearly explained;	(4) it shall provide the shareholders with such information and explanation which are necessary for the shareholders to make an informed decision on the proposals put before them. This principle shall include (but not limited to), where a proposal is made by the Company for merger, repurchase of shares, capital reorganization, or reorganization of the Company in any other way, the specific terms and contract (if any) of the proposed transaction shall be provided and its reason and effect shall be clearly explained;
(5) it shall disclose the nature and extent of the material interests if any director, supervisor, general manager and other senior management members are materially interested in the matters for discussion. If the effects of the matters for discussion on them in their respective capacity as shareholders are different from the effects to other shareholders of the same class, the difference shall be explained;	(5) it shall disclose the nature and extent of the material interests if any director, supervisor, general manager and other senior management members are materially interested in the matters for discussion. If the effects of the matters for discussion on them in their respective capacity as shareholders are different from the effects to other shareholders of the same class, the difference shall be explained;
(6) it shall set out the full text of any special resolution to be proposed at the meeting;	(6) it shall set out the full text of any special resolution to be proposed at the meeting;
(7) it shall contain a prominent written statement that a shareholder eligible for attending and voting is entitled to appoint proxy(ies) to attend and vote on his/her behalf in writing and that a proxy needs not be a shareholder;	(7) it shall contain a prominent written statement that a shareholder eligible for attending and voting is entitled to appoint proxy(ies) to attend and vote on his/her behalf in writing and that a proxy needs not be a shareholder;

Original Articles	Amended Articles
<p>(8) it shall specify the time and place for the delivery of the proxy forms for the relevant meeting;</p> <p>(9) it shall specify the name and telephone number of the contact person of the meeting.</p>	<p>(8) it shall specify the time and place for the delivery of the proxy forms for the relevant meeting;</p> <p>(9) it shall specify the name and telephone number of the contact person of the meeting.</p>
	<p><u>Article 49 If the election of directors or supervisors is proposed to be discussed at a shareholders' general meeting, the notice of such meeting shall fully disclose the detailed information of the candidates for directors or supervisors, which shall at least include:</u></p> <p>(1) <u>personal particulars including educational background, work experience and any part-time job;</u></p> <p>(2) <u>whether there is any connected relationship with the Company or its controlling shareholders and de facto controller;</u></p> <p>(3) <u>disclosure of the shareholdings in the Company;</u></p> <p>(4) <u>whether or not they have been penalized by the CSRC and other relevant authorities and the stock exchange.</u></p> <p><u>Apart from directors and supervisors elected through the cumulative voting system, each candidate for director or supervisor shall be proposed as a separate proposal.</u></p>
	<p><u>Article 50 After issuance of the notice for shareholders' general meeting, the shareholders' general meeting shall not be postponed or cancelled without proper reasons and the proposals specified in the notice shall not be withdrawn. In case of delay or cancellation, the convener shall make an announcement and explain the reasons at least two (2) working days before the scheduled date of the meeting.</u></p>

Original Articles	Amended Articles
<p>Article 66 The accidental omission to give notice of a meeting to, or the failure to receive the notice of a meeting by, any person entitled to receive such notice, shall not invalidate the meeting and the resolutions adopted in the meeting.</p>	<p>Article 66 The accidental omission to give notice of a meeting to, or the failure to receive the notice of a meeting by, any person entitled to receive such notice, shall not invalidate the meeting and the resolutions adopted in the meeting.</p>
	<p><u>Section 4 Convening of Shareholders’ General Meetings</u></p>
<p>Article 67 Any shareholder entitled to attend and vote at a shareholders’ general meeting shall have the right to appoint one or several persons (who may not be shareholders) to act as his/her proxy to attend and vote at the meeting on his/her behalf. The proxy(ies) so appointed by the shareholder may, pursuant to the instructions of the shareholder, exercise the following rights:</p> <ol style="list-style-type: none"> (1) the right to speak of the shareholder at the shareholders’ general meeting; (2) the right to demand a vote by way of poll individually or jointly with others; (3) unless otherwise required by the Articles, the right to exercise voting rights by show of hands or by poll, provided that where more than one proxy is appointed, the proxies may only exercise such voting rights by poll. 	<p>Article 52 <u>All registered shareholders or their proxies on the record date shall be entitled to attend the shareholders’ general meeting and exercise their voting rights in accordance with the relevant laws and regulations and the Articles.</u> Any shareholder entitled to attend and vote at a shareholders’ general meeting shall have the right to appoint one or several persons (who may not be shareholders) to act as his/her proxy to attend and vote at the meeting on his/her behalf. The proxy(ies) so appointed by the shareholder may, pursuant to the instructions of the shareholder, exercise the following rights:</p> <ol style="list-style-type: none"> (1) the right to speak of the shareholder at the shareholders’ general meeting; (2) the right to demand a vote by way of poll individually or jointly with others; (3) unless otherwise required by the Articles, the right to exercise voting rights by show of hands or by poll, provided that where more than one proxy is appointed, the proxies may only exercise such voting rights by poll.

Original Articles	Amended Articles
<p>Where a shareholder is a recognized clearing house (or its agent) as defined under the relevant laws and regulations governing the place of listing, such shareholder may authorize one or more persons as he deems appropriate to act on his/her behalf at any shareholders’ general meeting or class meeting or creditors’ meeting; however, if not less than one person are authorized, the power of attorney shall specify the number and class of shares represented by each of such persons. The persons so authorized may exercise rights on behalf of the recognized clearing house (or its agent) (without being required to present the share certificate, notarized power of attorney and/or further evidence of due authorization), as if such persons were the individual shareholders of the Company who enjoy rights equivalent to the legal rights of other shareholders, including the right to speak and vote.</p>	<p>Where a shareholder is a recognized clearing house (or its agent) as defined under the relevant laws and regulations governing the place of listing, such shareholder may authorize one or more persons as he deems appropriate to act on his/her behalf at any shareholders’ general meeting or class meeting or creditors’ meeting; however, if not less than one person are authorized, the power of attorney shall specify the number and class of shares represented by each of such persons. The persons so authorized may exercise rights on behalf of the recognized clearing house (or its agent) (without being required to present the share certificate, notarized power of attorney and/or further evidence of due authorization), as if such persons were the individual shareholders of the Company who enjoy rights equivalent to the legal rights of other shareholders, including the right to speak and vote.</p>
<p>Article 69 The instrument for appointing a voting proxy shall be kept at the domicile of the Company or at such other place as specified for that purpose in the notice of the meeting, not less than twenty four (24) hours before the time for convening the meeting or not less than twenty four (24) hours before the time for the passing of the resolution. If such instrument is signed by a person authorized by the appointer, the power of attorney or other authorization documents shall be notarized. The notarized power of attorney or other authorization documents, shall be kept together with the instrument for appointing a voting proxy at the domicile of the Company or at such place specified in the notice of the meeting.</p> <p>If the appointer is a legal person, its legal representative or such person as authorized by resolution of its board of directors or other governing body may attend the shareholders’ general meeting of the Company as a representative of the appointer.</p>	<p>Article 54 The instrument for appointing a voting proxy shall be kept at the domicile of the Company or at such other place as specified for that purpose in the notice of the meeting, not less than twenty four (24) hours before the time for convening the meeting or not less than twenty four (24) hours before the time for the passing of the resolution. If such instrument is signed by a person authorized by the appointer, the power of attorney or other authorization documents shall be notarized. The notarized power of attorney or other authorization documents, shall be kept together with the instrument for appointing a voting proxy at the domicile of the Company or at such place specified in the notice of the meeting.</p> <p>If the appointer is a legal person, its legal representative or such person as authorized by resolution of its board of directors or other governing body may attend the shareholders’ general meeting of the Company as a representative of the appointer.</p>

Original Articles	Amended Articles
<p>Article 70 Any instrument issued by the board of directors of the Company to the shareholders for the purpose of appointing a proxy shall be in such format as to enable the shareholders to freely instruct the proxy to vote in favour of or against the resolutions, and instructions shall be given in respect of each individual resolution to be voted on at the meeting. The instrument of proxy shall contain a statement that in the absence of instructions by the shareholders, the proxy may vote as he/she thinks fit.</p>	<p>Article 55 Any instrument issued by the board of directors of the Company to the shareholders for the purpose of appointing a proxy shall be in such format as to enable the shareholders to freely instruct the proxy to vote in favour of or against the resolutions, and instructions shall be given in respect of each individual resolution to be voted on at the meeting. The instrument of proxy shall contain a statement that in the absence of instructions by the shareholders, the proxy may vote as he/she thinks fit. <u>A shareholder may still attend and vote at the shareholders' general meeting after the shareholder has delivered the instrument of proxy in accordance with the relevant requirements, in which case the instrument of proxy will be deemed to have been revoked.</u></p>
<p>Article 71 Where the appointer has deceased, incapacitated to act, withdrawn the appointment or the power of attorney, or where the relevant shares have been transferred prior to the voting, a vote given by the proxy in accordance with the letter of proxy shall remain valid provided that no written notice of such event has been received by the Company prior to the commencement of the relevant meeting.</p>	<p>Article 71 Where the appointer has deceased, incapacitated to act, withdrawn the appointment or the power of attorney, or where the relevant shares have been transferred prior to the voting, a vote given by the proxy in accordance with the letter of proxy shall remain valid provided that no written notice of such event has been received by the Company prior to the commencement of the relevant meeting.</p>

Original Articles	Amended Articles
	<p><u>Article 56 Where the shareholders' general meeting is convened by the board of directors, the chairman of the board of directors shall preside over and act as the chairman of the meeting. In the event that the chairman of the board of directors is unable to or fails to fulfill the duty thereof, a director shall be jointly elected by not less than half of the directors to preside over the meeting. Where half or more of the directors are unable to elect a director to preside over and act as the chairman of the meeting, the shareholders attending the meeting may elect one person to preside over and act as the chairman of the meeting. If for any reason the shareholders are unable to elect the chairman of the meeting, the attending shareholder holding the largest number of voting shares (including proxies) shall preside over and act as the chairman of the meeting.</u></p> <p><u>A shareholders' general meeting convened by the board of supervisors shall be chaired by the chairman of the board of supervisors. If the chairman of the board of supervisors is unable or fails to perform his/her duties, a supervisor elected by not less than half of supervisors shall chair the meeting.</u></p> <p><u>A shareholders' general meeting convened by the shareholders themselves shall be chaired by a representative elected by the convening shareholders.</u></p> <p><u>When a shareholders' general meeting is held and the chairman of the meeting violates the rules of procedures such that the shareholders' general meeting cannot proceed, a person may be elected to chair and proceed with the meeting, subject to the approval of more than half of the attending shareholders holding voting rights.</u></p>
	<p><u>Article 57 The Company shall formulate the rules of procedure for the shareholders' general meeting, which shall be attached to the Articles and drafted by the board of directors and subject to the approval of the shareholders' general meeting.</u></p>

Original Articles	Amended Articles
	<p><u>Article 58 The chairman of the meeting shall, prior to voting, announce the number of shareholders and proxies attending the meeting as well as the total number of their voting shares, which shall be the number of shareholders and proxies attending the meeting and the total number of their voting shares as indicated in the meeting’s registration record.</u></p>
	<p><u>Article 59 Minutes shall be prepared for shareholders’ general meetings by the secretary to the board of directors. The minutes shall state the following contents:</u></p> <ul style="list-style-type: none"><u>(1) time, venue and agenda of the meeting and name of the convener;</u><u>(2) the name of the chairman of the meeting and the names of the directors, supervisors, general manager, secretary to the board of directors and other senior management attending or present at the meeting;</u><u>(3) the number of shareholders and proxies attending the meeting, total number of voting shares they represent and the percentages of their voting shares to the total shares of the Company;</u><u>(4) the process of review and discussion, key points of speech and voting results for each proposal;</u><u>(5) shareholders’ questions or suggestions and corresponding answers or explanations;</u><u>(6) names of vote counters and scrutinizer of the voting;</u><u>(7) other contents to be included as stipulated in the Articles.</u>

Original Articles	Amended Articles
<p>Article 72 Resolutions of the shareholders' general meeting shall be classified as ordinary resolutions and special resolutions.</p> <p>An ordinary resolution of the shareholders' general meeting shall be passed by an affirmative vote of not less than half (1/2) of the total number of voting shares being held by the shareholders who are present at the meeting (including proxies).</p> <p>A special resolution of the shareholders' general meeting shall be passed by an affirmative vote of not less than two-thirds (2/3) of the total number of voting shares being held by the shareholders who are present at the meeting (including proxies).</p> <p>A shareholder (including proxy) present at a shareholders' general meeting shall clearly indicate his/her voting intention whether he/she would vote for or against each individual resolution which is put on the vote. No blank votes and abstention votes will be counted as valid votes for the purpose of votes counting of the resolution.</p>	<p style="text-align: center;"><u>Section 5 Voting and Resolutions of Shareholders' General Meetings</u></p> <p>Article 60 Resolutions of the shareholders' general meeting shall be classified as ordinary resolutions and special resolutions.</p> <p>An ordinary resolution of the shareholders' general meeting shall be passed by an affirmative vote of not less more than half (1/2) of the total number of voting shares being held by the shareholders who are present at the meeting (including proxies).</p> <p>A special resolution of the shareholders' general meeting shall be passed by an affirmative vote of not less than two-thirds (2/3) of the total number of voting shares being held by the shareholders who are present at the meeting (including proxies).</p> <p>A shareholder (including proxy) present at a shareholders' general meeting shall clearly indicate his/her voting intention whether he/she would vote for or against each individual resolution which is put on the vote. No blank votes and abstention votes will be counted as valid votes for the purpose of votes counting of the resolution.</p>
<p>Article 75 When a poll is taken at a meeting, a shareholder (including proxy) entitled to two (2) or more votes need not cast all his/her votes in the same way.</p>	<p>Article 75 When a poll is taken at a meeting, a shareholder (including proxy) entitled to two (2) or more votes need not cast all his/her votes in the same way.</p>
<p>Article 76 Where the number of votes for and against are equal, the chairman of the meeting shall be entitled to cast one (1) additional vote, irrespective of voting by show of hands or by poll.</p>	<p>Article 76 Where the number of votes for and against are equal, the chairman of the meeting shall be entitled to cast one (1) additional vote, irrespective of voting by show of hands or by poll.</p>

Original Articles	Amended Articles
<p>Article 77 The following matters shall be passed by way of ordinary resolutions at the shareholders' general meeting:</p> <p>(1) the work reports of the board of directors and the board of supervisors;</p> <p>(2) the plans proposed by the board of directors for the distribution of profits and for making up losses;</p> <p>(3) the appointment and removal of the members of the board of directors and members of the board of supervisors (other than employee supervisor(s)) and their remuneration and method of payment thereof;</p> <p>(4) the annual financial budgets and final accounts, balance sheets, income statements and other financial statements of the Company;</p> <p>(5) other matters other than those required by the laws, administrative regulations or by the Articles to be approved by special resolution.</p>	<p>Article 63 The following matters shall be passed by way of ordinary resolutions at the shareholders' general meeting:</p> <p>(1) the work reports of the board of directors and the board of supervisors;</p> <p>(2) the plans proposed by the board of directors for the distribution of profits and for making up losses;</p> <p>(3) the appointment and removal of the members of the board of directors and members of the board of supervisors (other than employee supervisor(s)) and their remuneration and method of payment thereof;</p> <p>(4) the annual financial budgets and final accounts and annual reports, balance sheets, income statements and other financial statements of the Company;</p> <p>(5) other matters other than those required by the laws, administrative regulations or by the Articles to be approved by special resolution.</p>

Original Articles	Amended Articles
<p>Article 78 The following matters shall be approved by way of special resolutions at the shareholders’ general meeting:</p> <p>(1) the increase or reduction of registered share capital of the Company and the issue of shares of any class, warrants and other similar securities;</p> <p>(2) the issue of corporate bonds;</p> <p>(3) the division, merger, dissolution and liquidation (including voluntary liquidation) and change of the corporate form of the Company;</p> <p>(4) the external guarantee which is subject to the review and approval of the shareholders’ general meeting;</p> <p>(5) acquisition and disposal of any material assets with an amount exceeding 30% of the latest audited total assets of the Company within one year;</p> <p>(6) any share incentive plan;</p> <p>(7) amendments to the Articles;</p> <p>(8) other matters required by the laws, administrative regulations, the listing rules of the place where the shares of the Company are listed or the Articles and considered by a shareholders’ general meeting, by way of ordinary resolution, to have a substantial impact on the Company and require the approval by special resolution.</p>	<p>Article 64 The following matters shall be approved by way of special resolutions at the shareholders’ general meeting:</p> <p>(1) the increase or reduction of registered share capital of the Company and the issue of shares of any class, warrants and other similar securities;</p> <p>(2) the issue of corporate bonds;</p> <p>(3)<u>(2)</u> the division, merger, dissolution and liquidation (including voluntary liquidation) and change of the corporate form of the Company;</p> <p>(4) the external guarantee which is subject to the review and approval of the shareholders’ general meeting;</p> <p>(5)<u>(3)</u> acquisition and disposal of any material assets or any guarantee with an amount exceeding thirty percent (30%) of the latest audited total assets of the Company within one year;</p> <p>(6)<u>(4)</u> any share incentive plan;</p> <p>(7)<u>(5)</u> amendments to the Articles;</p> <p>(8)<u>(6)</u> other matters required by the laws, administrative regulations, the listing rules of the place where the shares of the Company are listed or the Articles and considered by a shareholders’ general meeting, by way of ordinary resolution, to have a substantial impact on the Company and require the approval by special resolution.</p>

Original Articles	Amended Articles
	<p><u>Article 66 The list of candidates for directors and supervisors shall be submitted to the shareholders' general meeting for voting in the form of a proposal. When voting on the election of directors and supervisors at a shareholders' general meeting, a cumulative voting system may be implemented in accordance with the provisions of the Articles or a resolution of the shareholders' general meeting.</u></p> <p><u>The cumulative voting system in the preceding paragraph means that every share shall, on the occasion of electing directors or supervisors at the shareholders' general meeting, have the same number of voting rights as the number of directors or supervisors to be elected and shareholders may exercise such voting rights in a centralized manner. The board of directors shall announce to shareholders the resumes and basic information of candidates for directors and supervisors.</u></p>
	<p><u>Article 67 Other than the cumulative voting system, the shareholders' general meeting shall vote on all proposals one by one. Where different proposals are proposed for the same issue, such proposals shall be voted on in the order of time in which they are proposed. Other than special reasons such as force majeure which result in the interruption of the shareholders' general meeting or make it impossible to come to a resolution, the shareholders' general meeting shall not set aside or withhold from voting on the proposals.</u></p>
	<p><u>Article 68 No amendments shall be made to a proposal when it is considered at the shareholders' general meeting. Amended proposal shall be deemed as a new proposal and shall not be voted on at the same shareholders' general meeting.</u></p>
	<p><u>Article 69 Each voting right shall be exercised either at the meeting, online, or by any of other available means. The first vote shall prevail in cases when a given voting right is exercised repeatedly.</u></p>

Original Articles	Amended Articles
	<u>Article 70 The shareholders’ general meeting adopts a registered voting method.</u>
	<p><u>Article 71 Shareholders who attend the shareholders’ general meeting shall take one of the following stances when a resolution is put forward for voting: for, against or abstain, except that securities registration and settlement institutions, as the nominal holders of shares that can be traded through the Transaction Interconnection Mechanism for the Mainland and Hong Kong Stock Markets, make declarations according to the intention of actual holders.</u></p> <p><u>Votes that are not filled in, filled in incorrectly, with illegible handwriting, or that are not cast will be deemed to indicate that the voter has given up the right to vote, and the voting result of the number of shares held by he/she/it shall be counted as “abstention”.</u></p>
<p>Article 80 Shareholders who request the convening of extraordinary general meetings or class meetings shall follow the procedures listed below:</p> <p>(1) Shareholders holding an aggregate of not less than ten percent (10%) (including 10%) shares carrying voting rights at such proposed meeting may, upon signing one or more written requests with the same content and format, request the board of directors to convene an extraordinary general meeting or class meeting and state the subject of the meeting. Shares held by the abovementioned shareholders shall be calculated as at the date of submitting the written request.</p>	<p>Article 80 Shareholders who request the convening of extraordinary general meetings or class meetings shall follow the procedures listed below:</p> <p>(1) Shareholders holding an aggregate of not less than ten percent (10%) (including 10%) shares carrying voting rights at such proposed meeting may, upon signing one or more written requests with the same content and format, request the board of directors to convene an extraordinary general meeting or class meeting and state the subject of the meeting. Shares held by the abovementioned shareholders shall be calculated as at the date of submitting the written request.</p>

Original Articles	Amended Articles
<p>(2) Upon receiving the above written request, the board of directors shall, in accordance with laws, administrative regulations and the Articles and based on the actual circumstances, decide whether to convene a shareholders' general meeting or not, and inform the proposer of the decision within ten (10) days upon the receipt of such request.</p>	<p>(2) Upon receiving the above written request, the board of directors shall, in accordance with laws, administrative regulations and the Articles and based on the actual circumstances, decide whether to convene a shareholders' general meeting or not, and inform the proposer of the decision within ten (10) days upon the receipt of such request.</p>
<p>(3) If the board of directors agrees to convene the shareholders' general meeting, it shall issue a notice of meeting. Any changes made to the proposed resolution set out in the notice shall be subject to the approval of the proposer. After the issue of the notice, the board of directors shall not add any new resolutions or, without the consent of the proposer, change the time of the shareholders' general meeting.</p>	<p>(3) If the board of directors agrees to convene the shareholders' general meeting, it shall issue a notice of meeting. Any changes made to the proposed resolution set out in the notice shall be subject to the approval of the proposer. After the issue of the notice, the board of directors shall not add any new resolutions or, without the consent of the proposer, change the time of the shareholders' general meeting.</p>
<p>(4) If the board of directors objects to convene the extraordinary general meeting, or fails to respond within 10 days upon the receipt of the request, a single shareholder or shareholders holding an aggregate of not less than 10% shares of the Company may propose to the board of supervisors to convene an extraordinary general meeting and such request shall be proposed to the board of supervisors in written form.</p> <p>If the board of supervisors agrees to convene an extraordinary general meeting, it shall issue a notice of such general meeting within five days upon the receipt of the request. Any change of any proposal in the notice shall be subject to the consent of related shareholders.</p>	<p>(4) If the board of directors objects to convene the extraordinary general meeting, or fails to respond within 10 days upon the receipt of the request, a single shareholder or shareholders holding an aggregate of not less than 10% shares of the Company may propose to the board of supervisors to convene an extraordinary general meeting and such request shall be proposed to the board of supervisors in written form.</p> <p>If the board of supervisors agrees to convene an extraordinary general meeting, it shall issue a notice of such general meeting within five days upon the receipt of the request. Any change of any proposal in the notice shall be subject to the consent of related shareholders.</p>

Original Articles	Amended Articles
<p>If the board of supervisors fails to issue a notice of such general meeting within the specified period, it is regarded that the board of supervisors will not convene and chair a general meeting and shareholders individually or jointly holding not less than 10% shares of the Company for more than 90 consecutive days may convene and chair a general meeting.</p> <p>(5) If shareholders holding an aggregate of not less than ten percent (10%) (including 10%) shares carrying voting rights at such proposed meeting decide to convene an extraordinary general meeting, they shall inform the board of directors in writing and the notice of meeting shall comply with Articles 61, 62, 63, 64, 65 and etc. herein. No new resolution shall be added in such notice, otherwise the request for the convening of the shareholders' general meeting shall be proposed again to the board of directors pursuant to the procedures mentioned in item (1) of this Article.</p> <p>(6) If shareholders holding an aggregate of not less than ten percent (10%) (including 10%) shares carrying voting rights at such proposed meeting convene a shareholders' general meeting, they shall use reasonable endeavours to ensure that all shareholders are informed of the meeting and the proposals thereat, and that the meeting is convened in a manner as similar as possible to the manner in which a shareholders' general meeting is convened by the board of directors.</p>	<p>If the board of supervisors fails to issue a notice of such general meeting within the specified period, it is regarded that the board of supervisors will not convene and chair a general meeting and shareholders individually or jointly holding not less than 10% shares of the Company for more than 90 consecutive days may convene and chair a general meeting.</p> <p>(5) If shareholders holding an aggregate of not less than ten percent (10%) (including 10%) shares carrying voting rights at such proposed meeting decide to convene an extraordinary general meeting, they shall inform the board of directors in writing and the notice of meeting shall comply with Articles 61, 62, 63, 64, 65 and etc. herein. No new resolution shall be added in such notice, otherwise the request for the convening of the shareholders' general meeting shall be proposed again to the board of directors pursuant to the procedures mentioned in item (1) of this Article.</p> <p>(6) If shareholders holding an aggregate of not less than ten percent (10%) (including 10%) shares carrying voting rights at such proposed meeting convene a shareholders' general meeting, they shall use reasonable endeavours to ensure that all shareholders are informed of the meeting and the proposals thereat, and that the meeting is convened in a manner as similar as possible to the manner in which a shareholders' general meeting is convened by the board of directors.</p>

Original Articles	Amended Articles
<p>If shareholders holding an aggregate of not less than ten percent (10%) (including 10%) shares carrying voting rights at such proposed meeting or the board of supervisors convene a meeting due to the failure of the board of directors to do so on request as mentioned above, the reasonable expenses incurred shall be borne by the Company and deducted from any sums owed by the Company to such default directors.</p>	<p>If shareholders holding an aggregate of not less than ten percent (10%) (including 10%) shares carrying voting rights at such proposed meeting or the board of supervisors convene a meeting due to the failure of the board of directors to do so on request as mentioned above, the reasonable expenses incurred shall be borne by the Company and deducted from any sums owed by the Company to such default directors.</p>
<p>Article 81 A shareholders’ general meeting shall be convened and chaired by the chairman of the board of directors. If the chairman of the board of directors is unable to attend the meeting, the board of directors may appoint a director to convene and chair the shareholders’ general meeting on his/her behalf. If no chairman of a meeting is appointed, shareholders present at the meeting may elect one person as the chairman of the meeting. If no chairman of the meeting is elected by shareholders for any reason, the shareholder present at the meeting holding the largest number of voting shares (including his/her proxy) shall be the chairman of such meeting.</p> <p>A shareholders’ general meeting convened by the shareholders themselves shall be chaired by a representative elected by the convening shareholders.</p> <p>A shareholders’ general meeting convened by the board of supervisors shall be chaired by the chairman of the board of supervisors. If the chairman of the board of supervisors is unable or fails to perform his/her duties, a supervisor elected by not less than half of supervisors shall chair the meeting.</p> <p>When a shareholders’ general meeting is held and the chairman of the meeting violates the rules of procedures such that the shareholders’ general meeting cannot proceed, a person may be elected to chair and proceed with the meeting, subject to the approval of the shareholders entitled to more than half of the voting rights present at the meeting.</p>	<p>Article 81 A shareholders’ general meeting shall be convened and chaired by the chairman of the board of directors. If the chairman of the board of directors is unable to attend the meeting, the board of directors may appoint a director to convene and chair the shareholders’ general meeting on his/her behalf. If no chairman of a meeting is appointed, shareholders present at the meeting may elect one person as the chairman of the meeting. If no chairman of the meeting is elected by shareholders for any reason, the shareholder present at the meeting holding the largest number of voting shares (including his/her proxy) shall be the chairman of such meeting.</p> <p>A shareholders’ general meeting convened by the shareholders themselves shall be chaired by a representative elected by the convening shareholders.</p> <p>A shareholders’ general meeting convened by the board of supervisors shall be chaired by the chairman of the board of supervisors. If the chairman of the board of supervisors is unable or fails to perform his/her duties, a supervisor elected by not less than half of supervisors shall chair the meeting.</p> <p>When a shareholders’ general meeting is held and the chairman of the meeting violates the rules of procedures such that the shareholders’ general meeting cannot proceed, a person may be elected to chair and proceed with the meeting, subject to the approval of the shareholders entitled to more than half of the voting rights present at the meeting.</p>

Original Articles	Amended Articles
<p>Article 82 The chairman of the meeting shall decide whether a resolution has been passed based on the voting results, and his/her decision shall be final, and the voting results shall be announced at the meeting and recorded in the minutes of meeting.</p>	<p>Article 82 The chairman of the meeting shall decide whether a resolution has been passed based on the voting results, and his/her decision shall be final, and the voting results shall be announced at the meeting and recorded in the minutes of meeting.</p>
<p>Article 84 In the event that the votes are counted at the shareholders' general meeting, the counting results shall be recorded in the minutes of the meeting.</p> <p>The minutes of the meeting together with the attendance records signed by the attending shareholders and the proxy forms for proxies attending the meeting shall be kept at the domicile of the Company.</p>	<p>Article 84 In the event that the votes are counted at the shareholders' general meeting, the counting results shall be recorded in the minutes of the meeting.</p> <p>The minutes of the meeting together with the attendance records signed by the attending shareholders and the proxy forms for proxies attending the meeting shall be kept at the domicile of the Company.</p>
<p>Article 85 Photocopies of the minutes of the meeting shall be available for inspection during business hours of the Company by any shareholder free of charge. If a shareholder demands from the Company a photocopy of such minutes, the Company shall send a photocopy to him/her within seven (7) days after receipt of reasonable charges.</p>	<p>Article 85 Photocopies of the minutes of the meeting shall be available for inspection during business hours of the Company by any shareholder free of charge. If a shareholder demands from the Company a photocopy of such minutes, the Company shall send a photocopy to him/her within seven (7) days after receipt of reasonable charges.</p>
	<p><u>Article 74 For the proposed resolution in relation to the election of directors or supervisors passed at the shareholders' general meeting, those newly elected directors or supervisors shall assume office from the date approved in the resolution of the shareholders' general meeting.</u></p>

Original Articles	Amended Articles
Chapter 9 Special Procedures for Voting by Class Shareholders	Chapter 9 Special Procedures for Voting by Class Shareholders
<p>Article 87 Shareholders holding different classes of shares shall be class shareholders.</p> <p>Class shareholders shall be entitled to the rights and assume obligations pursuant to the provisions of laws, administrative regulations and the Articles.</p>	<p>Article 87 Shareholders holding different classes of shares shall be class shareholders.</p> <p>Class shareholders shall be entitled to the rights and assume obligations pursuant to the provisions of laws, administrative regulations and the Articles.</p>
<p>Article 88 Any variation or abrogation of the rights of any class shareholders proposed by the Company may only come into effect upon the approval by a special resolution at a shareholders' general meeting and approval by the affected classes of shareholders at separate meetings convened in accordance with Articles 90 to 94 of the Articles.</p>	<p>Article 88 Any variation or abrogation of the rights of any class shareholders proposed by the Company may only come into effect upon the approval by a special resolution at a shareholders' general meeting and approval by the affected classes of shareholders at separate meetings convened in accordance with Articles 90 to 94 of the Articles.</p>
<p>Article 89 The following circumstances shall be deemed to be a variation or abrogation of the rights of a certain class shareholders:</p> <ol style="list-style-type: none"> (1) an increase or reduction in the number of shares of such class, or an increase or reduction in the number of shares of a class having voting rights, distribution rights or other privileges equal or superior to the shares of such class; (2) a conversion of all or part of the shares of such class into those of another class, or vice versa, or a grant of such conversion rights; (3) the removal or reduction of rights to accrued dividends or rights to cumulative dividends attached to the shares of such class; (4) the reduction or removal of a dividend preference or a priority to the distribution of property during liquidation attached to shares of such class; 	<p>Article 89 The following circumstances shall be deemed to be a variation or abrogation of the rights of a certain class shareholders:</p> <ol style="list-style-type: none"> (1) an increase or reduction in the number of shares of such class, or an increase or reduction in the number of shares of a class having voting rights, distribution rights or other privileges equal or superior to the shares of such class; (2) a conversion of all or part of the shares of such class into those of another class, or vice versa, or a grant of such conversion rights; (3) the removal or reduction of rights to accrued dividends or rights to cumulative dividends attached to the shares of such class; (4) the reduction or removal of a dividend preference or a priority to the distribution of property during liquidation attached to shares of such class;

Original Articles	Amended Articles
(5) the addition, removal or reduction of conversion rights, options, voting rights, right of transfer, pre-emptive rights or rights to obtain securities of the Company attached to shares of such class;	(5) the addition, removal or reduction of conversion rights, options, voting rights, right of transfer, pre-emptive rights or rights to obtain securities of the Company attached to shares of such class;
(6) the removal or reduction of rights attached to shares of such class to receive payments payable by the Company in a particular currency;	(6) the removal or reduction of rights attached to shares of such class to receive payments payable by the Company in a particular currency;
(7) the creation of a new class of shares having voting rights, distribution rights or other privileges equal or superior to those of the shares of such class;	(7) the creation of a new class of shares having voting rights, distribution rights or other privileges equal or superior to those of the shares of such class;
(8) the restriction on the transfer or ownership of the shares of such class or any addition to such restriction;	(8) the restriction on the transfer or ownership of the shares of such class or any addition to such restriction;
(9) the issuance of rights to subscribe for, or convert into, shares of such class or another class;	(9) the issuance of rights to subscribe for, or convert into, shares of such class or another class;
(10) the increase of the rights and privileges of shares of another class;	(10) the increase of the rights and privileges of shares of another class;
(11) the restructuring of the Company where the proposed restructuring will result in different classes of shareholders bearing a disproportionate degree of liability;	(11) the restructuring of the Company where the proposed restructuring will result in different classes of shareholders bearing a disproportionate degree of liability;
(12) the variation or abrogation of the provisions of this chapter.	(12) the variation or abrogation of the provisions of this chapter.

Original Articles	Amended Articles
<p>Article 90 Shareholders of the affected class, whether or not having the right to vote at the shareholders' general meetings, shall nevertheless have the right to vote at class meetings in respect of matters concerning paragraphs (2) to (8), (11) and (12) of Article 89 of the Articles, but interested shareholder(s) shall not be entitled to vote at class meetings.</p> <p>The interested shareholders referred to in the preceding paragraph have the following meanings:</p> <p>(1) In the case of a repurchase of its own shares by the Company by making offers to all shareholders on a same pro rata basis or through public dealing on a stock exchange in accordance with Article 30 herein, "interested shareholder" shall refer to the controlling shareholder as defined in Article 56 herein;</p> <p>(2) In the case of a repurchase of its own shares by the Company through an off-market agreement outside a stock exchange in accordance with Article 30 herein, "interested shareholder" shall refer to the shareholder to which the proposed agreement relate to;</p> <p>(3) In the case of a restructuring of the Company, "interested shareholder" shall refer to a shareholder within a class who bears liabilities in a proportion less than the burden imposed on other shareholders of that class or who has interests different from those held by other shareholders of the same class.</p>	<p>Article 90 Shareholders of the affected class, whether or not having the right to vote at the shareholders' general meetings, shall nevertheless have the right to vote at class meetings in respect of matters concerning paragraphs (2) to (8), (11) and (12) of Article 89 of the Articles, but interested shareholder(s) shall not be entitled to vote at class meetings.</p> <p>The interested shareholders referred to in the preceding paragraph have the following meanings:</p> <p>(1) In the case of a repurchase of its own shares by the Company by making offers to all shareholders on a same pro rata basis or through public dealing on a stock exchange in accordance with Article 30 herein, "interested shareholder" shall refer to the controlling shareholder as defined in Article 56 herein;</p> <p>(2) In the case of a repurchase of its own shares by the Company through an off-market agreement outside a stock exchange in accordance with Article 30 herein, "interested shareholder" shall refer to the shareholder to which the proposed agreement relate to;</p> <p>(3) In the case of a restructuring of the Company, "interested shareholder" shall refer to a shareholder within a class who bears liabilities in a proportion less than the burden imposed on other shareholders of that class or who has interests different from those held by other shareholders of the same class.</p>
<p>Article 91 A resolution of a class meeting shall only be passed in accordance with Article 90 herein by the votes of shareholders present at the class meeting who represent not less than two-thirds (2/3) of voting rights.</p>	<p>Article 91 A resolution of a class meeting shall only be passed in accordance with Article 90 herein by the votes of shareholders present at the class meeting who represent not less than two-thirds (2/3) of voting rights.</p>

Original Articles	Amended Articles
<p>Article 92 A written notice of a class meeting convened by the Company shall be issued to all shareholders of such class whose names appear on the register of shareholders within the period for issuing such written notice of annual and extraordinary general meetings specified herein, specifying the matters to be considered and the date and venue of the meeting.</p> <p>The quorum for any class meeting of the shareholders (other than an adjourned meeting) convened for the purpose of considering a variation of any rights of class shares shall be the holders of at least one-third (1/3) of issued shares of such class.</p>	<p>Article 92 A written notice of a class meeting convened by the Company shall be issued to all shareholders of such class whose names appear on the register of shareholders within the period for issuing such written notice of annual and extraordinary general meetings specified herein, specifying the matters to be considered and the date and venue of the meeting.</p> <p>The quorum for any class meeting of the shareholders (other than an adjourned meeting) convened for the purpose of considering a variation of any rights of class shares shall be the holders of at least one-third (1/3) of issued shares of such class.</p>
<p>Article 93 Notice of a class meeting shall only be delivered to the shareholders who are entitled to vote in such class meeting.</p> <p>The procedures pursuant to which a class meeting is held shall, to the extent possible, be identical to the procedures according to which a shareholders' general meeting is held. Provisions of the Articles in relation to the procedures for convening the shareholders' general meeting shall be applicable to class meetings.</p>	<p>Article 93 Notice of a class meeting shall only be delivered to the shareholders who are entitled to vote in such class meeting.</p> <p>The procedures pursuant to which a class meeting is held shall, to the extent possible, be identical to the procedures according to which a shareholders' general meeting is held. Provisions of the Articles in relation to the procedures for convening the shareholders' general meeting shall be applicable to class meetings.</p>

Original Articles	Amended Articles
<p>Article 94 In addition to the holders of other class shares, holders of domestic shares and overseas listed foreign shares are deemed to be shareholders of different classes.</p> <p>The special procedures for approval by class shareholders shall not apply to the following circumstances:</p> <p>(1) where the Company issues, upon approval by a special resolution of its shareholders in the shareholders' general meeting, domestic shares and overseas listed foreign shares once every twelve (12) months, either separately or concurrently, and the respective numbers of domestic shares and overseas listed foreign shares proposed to be issued do not exceed twenty percent (20%) of the respective numbers of the issued domestic shares and overseas listed foreign shares;</p> <p>(2) where the Company completes, within fifteen (15) months from the date on which approval is given by China Securities Regulatory Commission or such period required by applicable regulations, its plan (made at the time of its establishment) to issue domestic shares and overseas listed foreign shares; or</p> <p>(3) where the shares of the Company held by the promoters are converted into foreign shares upon the approval by the securities regulatory authority of the State Council, and are listed and traded on any overseas stock exchange.</p>	<p>Article 94 In addition to the holders of other class shares, holders of domestic shares and overseas listed foreign shares are deemed to be shareholders of different classes.</p> <p>The special procedures for approval by class shareholders shall not apply to the following circumstances:</p> <p>(1) where the Company issues, upon approval by a special resolution of its shareholders in the shareholders' general meeting, domestic shares and overseas listed foreign shares once every twelve (12) months, either separately or concurrently, and the respective numbers of domestic shares and overseas listed foreign shares proposed to be issued do not exceed twenty percent (20%) of the respective numbers of the issued domestic shares and overseas listed foreign shares;</p> <p>(2) where the Company completes, within fifteen (15) months from the date on which approval is given by China Securities Regulatory Commission or such period required by applicable regulations, its plan (made at the time of its establishment) to issue domestic shares and overseas listed foreign shares; or</p> <p>(3) where the shares of the Company held by the promoters are converted into foreign shares upon the approval by the securities regulatory authority of the State Council, and are listed and traded on any overseas stock exchange.</p>

Original Articles	Amended Articles
Chapter 10 Board of Directors	Chapter 8 Board of Directors
	Section 1 Directors
<p>Article 95 The Company shall have a board of directors which shall consist of nine (9) to nineteen (19) directors, not less than half (1/2) of whom shall be external directors and not less than one-third (1/3) of whom shall be independent directors.</p> <p>The board of directors shall have one (1) chairman, who shall be elected and removed by a majority of all of the directors. The term of office of the chairman shall be three (3) years and may be renewable upon re-election.</p> <p>In accordance with the requirements under the laws, administrative regulations or the relevant regulatory authorities, or the needs of the Company, the board of directors may establish special committees.</p>	<p>Article 75 The Company shall have a board of directors which shall consist of nine (9) to nineteen (19) directors, not less than half (1/2) of whom shall be external directors and not less than one-third (1/3) of whom shall be independent directors.</p> <p>The board of directors shall have one (1) chairman, who shall be elected and removed by a majority of all of the directors. The term of office of the chairman shall be three (3) years and may be renewable upon re-election.</p> <p>In accordance with the requirements under the laws, administrative regulations or the relevant regulatory authorities, or the needs of the Company, the board of directors may establish special committees.</p> <p><u>Directors of the Company shall be natural persons. A natural person who falls into any of the following circumstances shall not serve as director of the Company:</u></p> <p>(1) <u>a person who has no or restricted capacity for civil conduct;</u></p> <p>(2) <u>a person who has committed an offense of corruption, bribery, infringement of property, misappropriation of property or disruption of the socialist market economic order and has been punished because of committing such offense where five years have not lapsed following the completion of the implementation of the punishment, or who has been deprived of his/her political rights for committing an offense where five years have not lapsed following such deprivation;</u></p>

Original Articles	Amended Articles
	<p>(3) <u>a person who is a former director, factory manager or manager of a company or enterprise which has entered into insolvent liquidation and he/she is personally liable for the insolvency of such company or enterprise, where three years have not lapsed following the date of the completion of the insolvency and liquidation of such company or enterprise;</u></p> <p>(4) <u>a person who is a former legal representative of a company or enterprise which had its business license revoked or was ordered to cease operation due to violation of the laws and he/she is personally liable, where three years have not lapsed since the date of the revocation of such business license;</u></p> <p>(5) <u>a person who has a relatively large amount of debt due and outstanding;</u></p> <p>(6) <u>other contents stipulated by laws, administrative regulations or departmental rules and the rules of the stock exchange on which the shares of the Company are listed.</u></p> <p><u>In the case of election, appointment or employment of directors in violation of this Article, such election, appointment or employment shall be null and void. If any of the circumstances specified in this Article occurs during the term of office of a director, the Company shall dismiss him or her from office.</u></p>

Original Articles	Amended Articles
<p>Article 96 Directors shall be elected at the shareholders’ general meeting with a term of office of three (3) years. Upon expiry of the term of office, a director may serve consecutive terms if re-elected.</p> <p>A written notice containing the intention to nominate a person as a candidate of director and indicating his/her acceptance of such nomination shall be served to the Company no less than seven (7) days prior to convening of such meeting, and the minimum period for lodgement of such notice shall be no less than seven (7) days. The period for submitting the above notice shall commence from the date after the despatch of the notice of shareholders’ general meeting in relation to the election of director, and end on the seventh (7th) day prior to the date of such shareholders’ general meeting.</p> <p>Subject to the requirements under the relevant laws and administrative regulations, the Shareholders may remove any director before the expiration of his term of office by ordinary resolution at the shareholders’ general meeting (but without prejudice to such director’s rights to claim compensation based on any contract).</p> <p>Subject to the laws and regulations of the PRC and other relevant requirements in the Articles, any person appointed by the board of directors to fill the temporary vacancy or as an additional member to the board of directors, shall hold office only until the first annual general meeting of the Company after his/her appointment and shall be eligible for re-election.</p> <p>A director is not required to hold shares of the Company.</p>	<p>Article 76 Directors shall be elected at the shareholders’ general meeting with a term of office of three (3) years. Upon expiry of the term of office, a director may serve consecutive terms if re-elected.</p> <p>A written notice containing the intention to nominate a person as a candidate for director and indicating his/her acceptance of such nomination shall be served to the Company no less than seven (7) days prior to convening of such meeting, and the minimum period for lodgement of such notice shall be no less than seven (7) days. The period for submitting the above notice shall commence from the date after the despatch of the notice of shareholders’ general meeting in relation to the election of director, and end on the seventh (7th) day prior to the date of such shareholders’ general meeting.</p> <p>Subject to the requirements under the relevant laws and administrative regulations, the Shareholders may remove any director before the expiration of his term of office by ordinary resolution at the shareholders’ general meeting (but without prejudice to such director’s rights to claim compensation based on any contract).</p> <p>Subject to the laws and regulations of the PRC and other relevant requirements in the Articles, any person appointed by the board of directors to fill the temporary vacancy or as an additional member to the board of directors, shall hold office only until the first annual general meeting of the Company after his/her appointment and shall be eligible for re-election.</p> <p>A director is not required to hold shares of the Company.</p>

Original Articles	Amended Articles
<p>A director may resign before the expiration of his/her term of office. The director who resigns shall submit to the board of directors a written report in relation to his/her resignation. In case that the number of directors falls below the legally required quorum as a result of the resignation of a director, the directors shall perform his/her duties as a director in accordance with the laws, administrative regulations and the Articles before the elected successor takes office.</p>	<p>A director may resign before the expiration of his/her term of office. The director who resigns shall submit to the board of directors a written report in relation to his/her resignation. In case that the number of directors falls below the legally required quorum as a result of the resignation of a director, the directors shall perform his/her duties as a director in accordance with the laws, administrative regulations and the Articles before the elected successor takes office.</p>
	<p>Article 77 <u>The directors shall comply with the laws, administrative regulations and the Articles and shall faithfully perform the following obligations to the Company:</u></p> <ol style="list-style-type: none"> <li data-bbox="810 810 1390 944">(1) <u>not to abuse their authority to accept bribes or other illegal income and not to misappropriate the property of the Company;</u> <li data-bbox="810 987 1390 1051">(2) <u>not to misappropriate the Company's funds;</u> <li data-bbox="810 1093 1390 1227">(3) <u>not to deposit assets or capital of the Company into any accounts which are opened in their own name or in the names of other persons;</u> <li data-bbox="810 1270 1390 1468">(4) <u>not to act in violation of the Articles and lend the Company's capital to others or provide security to others by charging the Company's assets before obtaining consent at the shareholders' general meetings or the board of directors;</u> <li data-bbox="810 1510 1390 1644">(5) <u>not to enter into contracts or transactions with the Company in violation of the Articles or before obtaining consent at the shareholders' general meeting;</u> <li data-bbox="810 1687 1390 1917">(6) <u>not to use their position to obtain for themselves or others business opportunities which originally belong to the Company, or to run their own or others' business which is similar to the Company's business, before obtaining consent at the shareholders' general meeting;</u>

Original Articles	Amended Articles
	<p><u>(7) not to gain for themselves commissions from transactions with the Company;</u></p> <p><u>(8) not to disclose the secrets of the Company without consent;</u></p> <p><u>(9) not to use their connections to harm the interests of the Company;</u></p> <p><u>(10) to be bound by other fiduciary obligations stipulated by laws, administrative regulations, departmental rules and the Articles.</u></p> <p><u>Income which is obtained by any directors in violation of this Article shall be retained for the benefit of the Company. Any directors who act in violation of this Article shall be liable for compensation for any losses caused to the Company.</u></p>
	<p>Article 78 <u>The directors shall comply with the laws, administrative regulations and the Articles and shall diligently perform their following obligations to the Company:</u></p> <p><u>(1) They shall exercise the rights granted by the Company prudently, conscientiously and diligently to ensure that the Company’s commercial activities are in compliance with laws, administrative regulations and the requirements of all economic policies of the state and that its commercial activities have not gone beyond the scope stipulated in the business licence;</u></p> <p><u>(2) They shall treat all shareholders equally and fairly;</u></p> <p><u>(3) They shall have prompt understanding of the Company’s business operation and management;</u></p>

Original Articles	Amended Articles
	<p>(4) <u>They shall inform the board of supervisors of the true situation and information and shall not obstruct the board of supervisors or supervisors from exercising their powers;</u></p> <p>(5) <u>They are bound by other obligations of diligence stipulated by laws, administrative regulations, departmental rules and the Articles.</u></p>
	<p>Article 79 <u>A director who fails to attend in person but does not entrust other directors to attend two consecutive board meetings shall be deemed as unable to perform his/her duties. The board of directors shall propose to the shareholders' general meeting to remove such director.</u></p>
	<p>Article 80 <u>A director may resign before the expiration of his/her term of office. The director who resigns shall submit to the board of directors a written report in relation to his/her resignation. In case that the number of directors falls below the statutory quorum as a result of the resignation of a director, the directors shall continue to perform his/her duties as a director in accordance with the laws, administrative regulations and the Articles before the elected successor takes office.</u></p> <p><u>Unless otherwise specified in the preceding paragraph or in the resignation report, the resignation of a director shall take effect upon the delivery of the resignation report to the board of directors.</u></p>
	<p>Article 81 <u>When a director's resignation takes effect or his/her term of service expires, his/her fiduciary duties towards the Company and the shareholders do not necessarily cease after the end of his/her term of service, but shall still be valid within a reasonable period after the end of his/her term of service.</u></p>

Original Articles	Amended Articles
	<u>Section 2 Board of Directors</u>
	<p data-bbox="810 321 1390 527"><u>Article 82 The Company shall have a board of directors which shall consist of nine (9) to nineteen (19) directors, not less than half (1/2) of whom shall be external directors and not less than one-third (1/3) of whom shall be independent non-executive directors.</u></p> <p data-bbox="810 566 1390 736"><u>The board of directors shall have one (1) chairman, who shall be elected and removed by a majority of all of the directors. The term of office of the chairman shall be three (3) years and may be renewable upon re-election.</u></p> <p data-bbox="810 774 1390 944"><u>In accordance with the requirements under the laws, administrative regulations or the relevant regulatory authorities, or the needs of the Company, the board of directors may establish special committees.</u></p>
<p data-bbox="201 968 783 1072">Article 97 The board of directors shall be accountable to the shareholders' general meeting and exercises the following functions and powers:</p> <p data-bbox="201 1110 783 1215">(1) to convene shareholders' general meetings and to report on its work to the shareholders' general meetings;</p> <p data-bbox="201 1253 783 1315">(2) to implement the resolutions of the shareholders' general meetings;</p> <p data-bbox="201 1353 783 1417">(3) to decide on the business plans and investment plans of the Company;</p>	<p data-bbox="810 968 1390 1072">Article 83 The board of directors shall be accountable to the shareholders' general meeting and exercises the following functions and powers:</p> <p data-bbox="810 1110 1390 1215">(1) to convene shareholders' general meetings and to report on its work to the shareholders' general meetings;</p> <p data-bbox="810 1253 1390 1315">(2) to implement the resolutions of the shareholders' general meetings;</p> <p data-bbox="810 1353 1390 1417">(3) to decide on the business plans and investment plans of the Company;</p>

Original Articles	Amended Articles
(4) to formulate the annual financial budget and final accounts of the Company;	(4) to formulate the annual financial budget and final accounts of the Company;
(5) to formulate the plans for profit distribution and making up losses of the Company;	(5) to formulate the plans for profit distribution and making up losses of the Company;
(6) to formulate proposals for the increase or reduction of the registered capital and the issue of corporate bonds of the Company;	(6) to formulate proposals for the increase or reduction of the registered capital and the issue of corporate bonds of the Company;
(7) to formulate proposals for the acquisition and disposal of the material assets of the Company and plans for merger, division or dissolution of the Company;	(7) to formulate proposals for the acquisition and disposal of the material assets of the Company and plans for merger, division or dissolution of the Company;
(8) to decide on the establishment of the internal management structure of the Company;	(8) to decide on the establishment of the internal management structure of the Company;
(9) to appoint or remove the general manager and secretary to the board of directors of the Company, to appoint or remove senior management, such as the deputy general manager, chief financial officer, chief risk officer (risk control officer), chief compliance officer and assistant to the general manager based on the recommendations of the general manager, and to decide on their remuneration and appraisal;	(9) to appoint or remove the general manager and secretary to the board of directors of the Company, to appoint or remove senior management, such as the deputy general manager, chief financial officer, chief risk officer (risk control officer), chief compliance officer and assistant to the general manager based on the recommendations of the general manager, <u>to sign appointment agreements, term of office and annual performance responsibility letters, to implement assessment and evaluation based on the responsibility letters and to pay salary incentives accordingly and to decide on their remuneration and appraisal;</u>
(10) to formulate proposals for any amendment to the Articles;	(10) to formulate proposals for any amendment to the Articles;

Original Articles	Amended Articles
(11) to consider and approve the Company's single acquisition or disposal of asset, investment, loan or connected transaction (as defined in the Listing Rules) with an amount exceeding 5% but less than 10% of the latest net assets of the Company and not less than RMB5 million;	(11) to consider and approve the Company's single acquisition or disposal of asset, investment, loan <u>(unless otherwise provided in the Articles)</u> or connected transaction (as defined in the Listing Rules) with an amount exceeding five percent (5%) but less than ten percent (10%) of the latest net assets of the Company and not less than RMB5 million;
(12) to consider and approve the Company's external guarantee with an amount not more than 10% of the latest net assets of the Company;	(12) to consider and approve the Company's external guarantee <u>(unless otherwise provided in the Articles)</u> with an amount not more than ten percent (10%) of the latest net assets of the Company;
(13) to formulate the basic management system of the Company;	(13) to formulate the basic management system of the Company, <u>including but not limited to company salary management, compliance management, comprehensive risk management, financial guarantee and fund lending, financial management and other basic management systems;</u>
(14) to determine other material matters and administrative matters, and to execute other significant agreements, except for the matters to be resolved at the shareholders' general meeting in accordance with the Company Law and the Articles;	(14) to determine other material matters and administrative matters, and to execute other significant agreements, except for the matters to be resolved at the shareholders' general meeting in accordance with the Company Law and the Articles;
(15) to exercise other functions or powers conferred by the shareholders' general meeting and the Articles;	(15) to exercise other functions or powers conferred by the shareholders' general meeting and the Articles;
(16) to propose the appointment or removal of accounting firm as the auditor of the Company to the shareholders' general meeting;	(16) to propose the appointment or removal of accounting firm as the auditor of the Company to the shareholders' general meeting;
(17) to manage the matters in relation to the information disclosure of the Company;	(17) to manage the matters in relation to the information disclosure of the Company;

Original Articles	Amended Articles
<p>(18) to consider any significant matters related to compliance management, internal control and risk prevention;</p> <p>(19) other matters to be considered by the board of directors.</p> <p>Except for the board’s resolutions in respect of formulating proposals for the increase or reduction of the registered capital and the issue of corporate bonds of the Company, plans for merger, division or dissolution of the Company or proposals for any amendment to the Articles, which shall be passed by not less than two-thirds (2/3) of the directors, the board’s resolutions in respect of all other matters shall be passed by not less than half of the directors.</p>	<p>(18) to consider any significant matters related to compliance management, internal control and risk prevention;</p> <p><u>(19) to take ultimate responsibility for the effectiveness of the Company’s comprehensive risk management system; to be responsible for promoting the construction of risk culture; to review and approve risk appetite and important risk limits; to review regular risk assessment reports; to review and approve solutions to major risks; to oversee the implementation of risk management policies;</u></p> <p><u>(20) to review the asset and liability allocation plans;</u></p> <p><u>(21) to review financial guarantees and fund lending matters;</u></p> <p><u>(22) to review the Company’s remuneration implementation reports;</u></p> <p>(23) to consider and approve other matters for which the board of directors should be responsible.</p> <p>Except for the board’s resolutions in respect of formulating proposals for the increase or reduction of the registered capital and the issue of corporate bonds of the Company, plans for merger, division or dissolution of the Company or proposals for any amendment to the Articles, which shall be passed by not less than two-thirds (2/3) of the directors, the board’s resolutions in respect of all other matters shall be passed by not less more than half of the directors.</p>

Original Articles	Amended Articles
<p>The director shall abstain from voting on the board resolution in which he/she or any of his/her close associates (as defined in the Listing Rules) is interested. Such director shall not be counted in the quorum present at the relevant meeting. The director shall abstain from voting on any board resolution approving any contract, transaction, arrangement or any other proposals in which he/she or any of his/her close associates has a material interest. Such director shall not be counted in the quorum present at the relevant meeting.</p> <p>For any acquisition or disposal of asset, investment, loan, connected transaction or external guarantee, the board of directors may, within the scope of their functions and powers or within the scope of authorization by the shareholders' general meeting, insofar as such authorization is permitted by the laws and regulations, change the threshold percentage by resolution and/or grant a general mandate to the operating management to conduct the transaction within such period or on such terms as approved in the resolution.</p>	<p>The director shall abstain from voting on the board resolution in which he/she or any of his/her close associates (as defined in the Listing Rules) is interested. Such director shall not be counted in the quorum present at the relevant meeting. The director shall abstain from voting on any board resolution approving any contract, transaction, arrangement or any other proposals in which he/she or any of his/her close associates has a material interest. Such director shall not be counted in the quorum present at the relevant meeting.</p> <p>For any acquisition or disposal of asset, investment, loan, connected transaction or external guarantee, the board of directors may, within the scope of their functions and powers or within the scope of authorization by the shareholders' general meeting, insofar as such authorization is permitted by the laws and regulations, change the threshold percentage by resolution and/or grant a general mandate to the operating management to conduct the transaction within such period or on such terms as approved in the resolution. <u>The authority to approve financial guarantees and fund lending matters may not be delegated to the lower level.</u></p>
<p>Article 98 In cases where the expected value of fixed assets proposed for disposal by the board of directors, which aggregated with value of fixed assets disposed within four (4) months immediately before the proposed disposal, exceeds 33% of the fixed assets value set out in the latest balance sheet reviewed by the shareholders' general meetings, the board of directors shall not dispose or consent to dispose such fixed assets without the prior approval of the shareholders' general meeting.</p> <p>For the purpose of this Article, the "disposal of fixed assets" shall include the transfer of certain interests in assets, but exclude the provision of guarantees by way of fixed assets.</p> <p>The validity of transactions regarding the disposal of fixed assets by the Company shall not be affected due to a breach of the first paragraph of this Article.</p>	<p>Article 98 In cases where the expected value of fixed assets proposed for disposal by the board of directors, which aggregated with value of fixed assets disposed within four (4) months immediately before the proposed disposal, exceeds 33% of the fixed assets value set out in the latest balance sheet reviewed by the shareholders' general meetings, the board of directors shall not dispose or consent to dispose such fixed assets without the prior approval of the shareholders' general meeting.</p> <p>For the purpose of this Article, the "disposal of fixed assets" shall include the transfer of certain interests in assets, but exclude the provision of guarantees by way of fixed assets.</p> <p>The validity of transactions regarding the disposal of fixed assets by the Company shall not be affected due to a breach of the first paragraph of this Article.</p>

Original Articles	Amended Articles
	<p>Article 84 <u>The board of directors shall formulate the rules of procedure for the board of directors to ensure that the board of directors implements the resolutions of the shareholders’ general meetings, improves work efficiency, and ensures scientific decision-making.</u></p>
<p>Article 99 The chairman of the board of directors shall exercise the following functions and powers:</p> <ul style="list-style-type: none"> (1) to preside over shareholders’ general meetings and convene and preside over meetings of the board of directors; (2) to supervise the implementation of the resolutions passed at meetings of the board of directors; (3) to sign the securities issued by the Company; (4) to exercise other functions and powers conferred by the board of directors. <p>Should the chairman of the board of directors be unable to exercise his/her duties or powers, one (1) director elected by not less than half of the directors shall exercise such duties or powers.</p> <p>Article 100 The board of directors shall hold at least four (4) meetings in each year, which shall be convened by the chairman of the board of directors. Notice of such meeting shall be served to all of the directors and supervisors at least fourteen (14) days before the date of the meeting. In case of emergency, an extraordinary board meeting may be held upon requisition by either the chairman, one third (1/3) or more of the directors or the board of supervisors or shareholders representing not less than one tenth (1/10) of voting rights or the general manager of the Company. In such case, an extraordinary board meeting shall be held and shall not be subject to the restriction regarding notice of meeting set out in Article 101 herein. All reasonable expenses incurred by the directors for attending the board meeting shall be borne by the Company.</p>	<p>Article 85 The chairman of the board of directors shall exercise the following functions and powers:</p> <ul style="list-style-type: none"> (1) to preside over shareholders’ general meetings and convene and preside over meetings of the board of directors; (2) to supervise the implementation of the resolutions passed at meetings of the board of directors; (3) to sign the securities issued by the Company; (4)(3) to exercise other functions and powers conferred by the board of directors. <p>Should the chairman of the board of directors be unable to exercise his/her duties or powers, one (1) director elected by not less than half of the directors shall exercise such duties or powers.</p> <p>Article 86 The board of directors shall hold at least four (4) meetings in each year, which shall be convened by the chairman of the board of directors. Notice of such meeting shall be served to all of the directors and supervisors at least fourteen (14) days before the date of the meeting. In case of emergency, an extraordinary board meeting may be held upon requisition by either the chairman, one third (1/3) or more of the directors or the board of supervisors or shareholders representing not less than one tenth (1/10) of voting rights or the general manager of the Company. In such case, an extraordinary board meeting shall be held and shall not be subject to the restriction regarding notice of meeting set out in Article 101 herein. All reasonable expenses incurred by the directors for attending the board meeting shall be borne by the Company.</p>

Original Articles	Amended Articles
<p>In principle, the board meetings shall be held at the domicile of the Company. Chinese shall be the official language of board meeting. English and Chinese interpretation may be provided on site if necessary.</p>	<p><u>Extraordinary meetings of the board of directors shall be notified in writing to all directors, supervisors and general manager at least two (2) days in advance. In the event of an emergency situation that requires the convening of an extraordinary meeting of the board of directors as soon as possible, the board of directors may give notice of the meeting at any time by telephone, facsimile or e-mail. The notice period for board meetings may be waived with the unanimous consent of all directors.</u></p> <p>In principle, the board meetings shall be held at the domicile of the Company. Chinese shall be the official language of board meeting. English and Chinese interpretation may be provided on site if necessary.</p>
<p>Article 101 The notice of the board meeting shall be given in the following manner:</p> <p>(1) Where the time and venue of regular board meetings have been specified by the board of directors in advance, a notice of meeting is not required.</p> <p>(2) Where the time and venue of board meetings have not been specified by the board of directors in advance, the chairman of the board of directors shall dispatch a written notice (including by hand or by means of mail, facsimile and email) specifying the time and venue of the board meetings to all directors and supervisors at least two (2) days before the board meetings, unless otherwise provided in Article 101 herein.</p> <p>(3) The notice shall be in Chinese with English translation if necessary, including the agenda of the meeting. Any director may waive his/her right to receive a notice of board meeting.</p>	<p>Article 101 The notice of the board meeting shall be given in the following manner:</p> <p>(1) Where the time and venue of regular board meetings have been specified by the board of directors in advance, a notice of meeting is not required.</p> <p>(2) Where the time and venue of board meetings have not been specified by the board of directors in advance, the chairman of the board of directors shall dispatch a written notice (including by hand or by means of mail, facsimile and email) specifying the time and venue of the board meetings to all directors and supervisors at least two (2) days before the board meetings, unless otherwise provided in Article 101 herein.</p> <p>(3) The notice shall be in Chinese with English translation if necessary, including the agenda of the meeting. Any director may waive his/her right to receive a notice of board meeting.</p>

Original Articles	Amended Articles
<p>Article 103 The quorum of the board meetings shall be not less than half (1/2) of all the directors (including any director appointed by another director as a representative by a written authorization of such director in accordance with these Articles).</p> <p>Each director shall have one vote. The voting of board meetings shall be conducted by poll or by a show of hands. The resolutions of the board meeting shall be passed by more than half of all directors. Where the votes for and against are equal, the chairman of the meeting shall be entitled to cast one more vote.</p>	<p>Article 88 The quorum of the board meetings shall be not less than half (1/2) <u>more than half</u> of all the directors (including any director appointed by another director as a representative by a written authorization of such director in accordance with these Articles).</p> <p>Each director shall have one vote. The voting of board meetings shall be conducted by poll or by a show of hands. The resolutions of the board meeting shall be passed by more than half of all directors. Where the votes for and against are equal, the chairman of the meeting shall be entitled to cast one more vote.</p>

Original Articles	Amended Articles
<p>Save for exception as provided in Note 1 of Appendix 3 to the Listing Rules or as permitted by the Hong Kong Stock Exchange, a director shall abstain from voting on any board resolution approving any contract or, arrangement or any other proposal in which he/she or any of his/her close associates (as defined in the Listing Rules) has a material interest nor shall be counted in the quorum present at the board meeting.</p>	<p>Save for exception as provided in Note 1 of Appendix 3 to the Listing Rules or as permitted by the Hong Kong Stock Exchange, a director shall abstain from voting on any board resolution approving any contract or, arrangement or any other proposal in which he/she or any of his/her close associates (as defined in the Listing Rules) has a material interest nor shall be counted in the quorum present at the board meeting.</p>
<p>When a transaction between the Company or any of its subsidiaries and the controlling shareholder of the Company or any subsidiary of such controlling shareholder (excluding the Company and any of its subsidiaries) is being considered at a board meeting, any director, who also acts as director and/or senior management of the controlling shareholders of the Company or any subsidiaries of such controlling shareholder (excluding the Company and any of its subsidiaries), shall abstain from voting and shall not be counted in the quorum present at the relevant board meeting. Where the number of directors attending such board meeting fails to meet the quorum due to the above reason, the subject matter shall be proposed at the shareholder's general meeting for its consideration.</p>	<p>When a transaction between the Company or any of its subsidiaries and the controlling shareholder of the Company or any subsidiary of such controlling shareholder (excluding the Company and any of its subsidiaries) is being considered at a board meeting, any director, who also acts as director and/or senior management of the controlling shareholders of the Company or any subsidiaries of such controlling shareholder (excluding the Company and any of its subsidiaries), shall abstain from voting and shall not be counted in the quorum present at the relevant board meeting. Where the number of directors attending such board meeting fails to meet the quorum due to the above reason, the subject matter shall be proposed at the shareholder's general meeting for its consideration.</p>
<p>Please refer to the Listing Rules for the definition of "controlling shareholder" and "subsidiary" referred to herein.</p>	<p>Please refer to the Listing Rules for the definition of "controlling shareholder" and "subsidiary" referred to herein.</p>
<p>If a substantial shareholder (as defined in the Listing Rules) or a director has a conflict of interest in a matter to be considered by the board of directors which the board of directors has determined to be material, such matter shall be dealt with by a physical board meeting rather than a written resolution. Independent non-executive directors who, and whose close associates (as defined in the Listing Rules), have no material interest in the transaction shall attend the relevant board meeting.</p>	<p>If a substantial shareholder (as defined in the Listing Rules) or a director has a conflict of interest in a matter to be considered by the board of directors which the board of directors has determined to be material, such matter shall be dealt with by a physical board meeting rather than a written resolution. Independent non-executive directors who, and whose close associates (as defined in the Listing Rules), have no material interest in the transaction shall may attend the relevant board meeting.</p>

Original Articles	Amended Articles
<p>Article 104 All directors shall attend the board meetings in person. If a director is unable to attend due to certain reasons, he/she may appoint in writing another director to attend on his/her behalf, and the written authorization shall specify the scope of authorization.</p> <p>A director who attends the meeting as a representative of another director shall exercise the right within the scope of authorization. If a director is unable to attend a board meeting in person and has not appointed a representative to attend on his/her behalf, he/she shall be deemed to abstain from voting at such meeting.</p>	<p>Article 89 All directors shall attend the board meetings in person. If a director is unable to attend due to certain reasons, he/she may appoint in writing another director to attend on his/her behalf, and the written authorization shall specify <u>the name of the proxy, matters entrusted,</u> the scope of authorization <u>and term of validity of the proxy,</u> <u>and shall be signed or sealed by the principal.</u></p> <p>A director who attends the meeting as a representative of another director shall exercise the right within the scope of authorization. If a director is unable to attend a board meeting in person and has not appointed a representative to attend on his/her behalf, he/she shall be deemed to abstain from voting at such meeting.</p>
<p>Article 105 Unless or otherwise specified in the Articles, the board of directors may adopt written resolutions instead of convening a board meeting, but the draft of such resolution shall be delivered to all directors by hand, by mail, telegraph or facsimile. If the relevant resolution has been delivered to all directors, and the number of directors signed on the resolution returned to the secretary to the board of directors in the above manner has reached the required quorum for such resolution, such resolution shall be regarded as a resolution of the board of directors and no board meeting is required to be held.</p>	<p>Article 90 Unless or otherwise specified in the Articles, the board of directors may adopt written resolutions instead of convening a board meeting, but the draft of such resolution shall be delivered to all directors by hand, by mail, telegraph or facsimile <u>or email.</u> If the relevant resolution has been delivered to all directors, and the number of directors signed on the resolution returned to the secretary to the board of directors in the above manner has reached the required quorum for such resolution, such resolution shall be regarded as a resolution of the board of directors and no board meeting is required to be held.</p>

Original Articles	Amended Articles
<p>Article 106 The board of directors shall record the matters resolved at the board meeting and resolution passed without convening board meeting in Chinese and in the form of minutes. After the minutes are finalized, each director present at the board meeting and the recorder of the minutes shall sign on the minutes.</p> <p>The directors shall be responsible for the resolutions passed at the board meetings. If a resolution of the board meeting is in contravention of the laws, administrative regulations or the Articles, which results in material losses suffered by the Company, the directors involved in such resolution shall be liable to the Company for damages. However, if a director has proved that he/she has cast his/her vote against such resolution and it has been so recorded in the minutes of the meeting, he/she shall be exempted from the liability. If a director abstains from voting, or is absent and does not authorize others to attend, such director may not be exempted from the liability. If a director has expressed his/her opposition to such resolution but does not vote against such resolution, such director also may not be exempted from the liability.</p> <p>Minutes of the board meeting shall be recorded as the documents of the Company, which is available for inspection by any directors within a reasonable period after the delivery of a reasonable notice to the Company.</p>	<p>Article 91 The board of directors shall record the matters resolved at the board meeting and resolution passed without convening board meeting in Chinese and in the form of minutes. After the minutes are finalized, each <u>Each</u> director present at the board meeting and the recorder of the minutes shall sign on the minutes.</p> <p>The directors shall be responsible for the resolutions passed at the board meetings. If a resolution of the board meeting is in contravention of the laws, administrative regulations or the Articles, which results in material losses suffered by the Company, the directors involved in such resolution shall be liable to the Company for damages. However, if a director has proved that he/she has cast his/her vote against such resolution and it has been so recorded in the minutes of the meeting, he/she shall be exempted from the liability. If a director abstains from voting, or is absent and does not authorize others to attend, such director may not be exempted from the liability. If a director has expressed his/her opposition to such resolution but does not vote against such resolution, such director also may not be exempted from the liability.</p> <p>Minutes of the board meeting shall be <u>permanently</u> recorded as the documents of the Company, which is available for inspection by any directors within a reasonable period after the delivery of a reasonable notice to the Company.</p>

Original Articles	Amended Articles
	<p><u>Article 92 The minutes of the meetings of the board of directors shall include the followings:</u></p> <p><u>(1) date, venue and name of the convener of the meeting;</u></p> <p><u>(2) names of attending directors and names of directors (proxies) appointed by others to attend board meetings;</u></p> <p><u>(3) meeting agenda;</u></p> <p><u>(4) key points of directors' speeches;</u></p> <p><u>(5) the voting methods and results of each resolution (the voting results shall indicate the number of votes in favor, against or abstaining).</u></p>
Chapter 12 General Manager and Other Senior Management of the Company	Chapter 10 General Manager and Other Senior Management of the Company
	<p><u>Article 97 The circumstances in Article 75 under which a person may not serve as a director shall also apply to senior management. The provisions of Article 77 on the fiduciary duty of directors and items (4), (5), and (6) of Article 78 on the duty of diligence of directors shall also apply to senior management.</u></p>
Chapter 13 Board of Supervisors	Chapter 11 Board of Supervisors
	<u>Section 1 Supervisors</u>
	<p><u>Article 103 The circumstances in Article 75 under which a person may not serve as a director shall also apply to supervisors. Directors, general manager, deputy general managers, chief financial officer and other senior management shall not act as supervisors concurrently.</u></p>
	<p><u>Article 104 Supervisors shall comply with the laws, administrative regulations and the Articles of Association, and shall have the duty of faith and diligence to the Company, and shall not exploit his/her position to accept bribes or other illegal income or expropriate any property of the Company.</u></p>

Original Articles	Amended Articles
	<u>Article 105 The term of office of supervisors is three years. Upon expiry of the term of office, a supervisor may be re-elected.</u>
	<u>Article 106 Where a re-election is not carried out in a timely manner upon the expiry of the term of office of a supervisor, or in the event that the resignation of a supervisor during his/her term of office results in the number of members of the board of supervisors falling below the statutory minimum requirement, such supervisor shall continue to perform his/her duties as a supervisor in accordance with the laws, administrative regulations, and the Articles until the newly elected supervisor assumes the office.</u>
	<u>Article 107 A supervisor may sit in on meetings of the board of directors, and raise enquiries or suggestions regarding resolutions of meetings of the board of directors.</u>
	<u>Article 108 Supervisors shall not use their connections to harm the interests of the Company, and shall be liable for compensation if they cause losses to the Company.</u>
	<u>Article 109 Supervisors who violate laws, administrative regulations, departmental rules or the Articles in the course of performing their duties for the Company and cause losses to the Company shall be liable for compensation.</u>

Original Articles	Amended Articles
<p>Article 117 The board of supervisors shall consist of three (3) supervisors. The board of supervisors shall include shareholder representative supervisors and an appropriate proportion of employee representative supervisors who shall be no less than one-third (1/3) of the members of the board of supervisors. The board of supervisors shall have one (1) chairman. The term of office of supervisors shall be three (3) years and renewable upon re-election.</p> <p>The appointment and removal of the chairman of the board of supervisors shall be approved by not less than two-thirds (2/3) of the members of the board of supervisors by way of resolution.</p> <p>Chairman of the board of supervisors shall organize to perform the duties of the board of supervisors.</p>	<p style="text-align: center;"><u>Section 2 Board of Supervisors</u></p> <p>Article 111 The board of supervisors shall consist of three (3) supervisors. The board of supervisors shall include shareholder representative supervisors and an appropriate proportion of employee representative supervisors who shall be no less than one-third (1/3) of the members of the board of supervisors. The board of supervisors shall have one (1) chairman. The term of office of supervisors shall be three (3) years and renewable upon re-election.</p> <p>The appointment and removal of the chairman of the board of supervisors shall be approved by not less than two-thirds (2/3) more than half of the members of the board of supervisors by way of resolution.</p> <p>Chairman of the board of supervisors shall organize to perform the duties of the board of supervisors.</p>
<p>Article 118 The board of supervisors shall consist of one (1) shareholder representative supervisor and two (2) employee representative supervisors of the Company. The non-employee representative supervisor shall be elected and removed by the shareholders' general meetings; and the employee representative supervisors shall be elected and removed by the employees of the Company by means of democratic election.</p>	<p>Article 112 The board of supervisors shall consist of one (1) shareholder representative supervisor and two (2) employee representative supervisors of the Company. The non-employee representative supervisor shall be elected and removed by the shareholders' general meetings; and the employee representative supervisors shall be elected and removed by the employees of the Company by means of democratic election.</p>
<p>Article 119 Directors, general manager, deputy general managers, chief financial officer and other senior management shall not act as supervisors concurrently.</p>	<p>Article 119 Directors, general manager, deputy general managers, chief financial officer and other senior management shall not act as supervisors concurrently.</p>

Original Articles	Amended Articles
<p>Article 121 The board of supervisors shall be accountable to the shareholders' general meeting and shall exercise the following functions and powers in accordance with laws:</p> <p>(1) to examine the financial position of the Company;</p> <p>(2) to supervise the performance of duties by the directors, general manager and other senior management in violation of the laws, administrative regulations or the Articles;</p> <p>(3) to demand any director, general manager and other senior management of the Company to rectify behavior which is harmful to the interests of the Company;</p> <p>(4) to verify the financial information, such as financial reports, business reports and profit distribution plans, that the board of directors intends to submit to the shareholders' general meeting, and if in doubt, engage certified accountants or practising auditors to review such information on behalf of the Company;</p> <p>(5) to propose to convene an extraordinary general meeting;</p> <p>(6) to represent the Company in negotiating with directors or institute proceedings against directors;</p> <p>(7) to exercise other functions and powers specified in the laws, administrative regulations, normative documents and the Articles.</p>	<p>Article 114 The board of supervisors shall be accountable to the shareholders' general meeting and shall exercise the following functions and powers in accordance with laws:</p> <p>(1) to examine the financial position of the Company;</p> <p>(2) to supervise the performance of duties by the directors, general manager and other senior management in violation of the laws, administrative regulations or the Articles;</p> <p>(3) to demand any director, general manager and other senior management of the Company to rectify behavior which is harmful to the interests of the Company;</p> <p>(4) to verify the financial information, such as financial reports, business reports and profit distribution plans, that the board of directors intends to submit to the shareholders' general meeting, and if in doubt, engage certified accountants or practising auditors to review such information on behalf of the Company;</p> <p>(5) to propose to convene an extraordinary general meeting;</p> <p>(6) to represent the Company in negotiating with directors or institute proceedings against directors;</p> <p>(7) to exercise other functions and powers specified in the laws, administrative regulations, normative documents and the Articles.</p>

Original Articles	Amended Articles
<p>The board of supervisors may give advices on the engagement of the accounting firms of the Company. When necessary, the board of supervisors may otherwise engage, in the name of the Company, accounting firms to review the financial position of the Company independently and report directly to the securities regulatory authorities of the State Council and other relevant departments.</p> <p>Supervisors shall be present at the meetings of the board of directors.</p>	<p>The board of supervisors may give advices on the engagement of the accounting firms of the Company. When necessary, the board of supervisors may otherwise engage, in the name of the Company, accounting firms to review the financial position of the Company independently and report directly to the <u>relevant</u> securities regulatory authorities of the State Council and other relevant departments.</p> <p>Supervisors shall be present at the meetings of the board of directors.</p>
<p>Article 122 The decision-making process of the meetings of the board of supervisors shall be as follows: each supervisor is entitled to one vote and the voting shall be conducted by open ballot in writing.</p> <p>The voting procedures shall be as follows: each supervisor may choose to cast an affirmative or veto vote or abstain from voting. Each supervisor shall indicate his/her voting intention by choosing one of the above. The chairman of the meeting shall request any supervisor who fails to choose any of the above or has chosen two or more of the above to vote again. Refusal to do so shall be regarded as having abstained from voting. Any supervisor who leaves the meeting and does not return and has not voted by choosing any of the above shall be regarded as having abstained from voting.</p> <p>Resolutions of the board of supervisors shall only be passed by the affirmative votes of not less than two-thirds (2/3) of the members of the board of supervisors. Meeting minutes shall be prepared for recording all decisions made at the meetings of the board of supervisors, and all supervisors present at the meetings shall sign on the meeting minutes.</p> <p>All supervisors are entitled to request certain descriptive record to be made with regard to his/her speech in the meeting.</p>	<p>Article 115 The decision-making process of the meetings of the board of supervisors shall be as follows: each supervisor is entitled to one vote and the voting shall be conducted by open ballot in writing.</p> <p>The voting procedures shall be as follows: each supervisor may choose to cast an affirmative or veto vote or abstain from voting. Each supervisor shall indicate his/her voting intention by choosing one of the above. The chairman of the meeting shall request any supervisor who fails to choose any of the above or has chosen two or more of the above to vote again. Refusal to do so shall be regarded as having abstained from voting. Any supervisor who leaves the meeting and does not return and has not voted by choosing any of the above shall be regarded as having abstained from voting.</p> <p>Resolutions of the board of supervisors shall only be passed by the affirmative votes of not less than two-thirds (2/3) <u>more than half</u> of the members of the board of supervisors. Meeting minutes shall be prepared for recording all decisions made at the meetings of the board of supervisors, and all supervisors present at the meetings shall sign on the meeting minutes.</p> <p>All supervisors are entitled to request certain descriptive record to be made with regard to his/her speech in the meeting. <u>Minutes of the meetings of the board of supervisors shall be permanently recorded as the documents of the Company.</u></p>

Original Articles	Amended Articles
	<p>Article 116 <u>The board of supervisors shall formulate the rules of procedure of the board of supervisors and specify the deliberation methods and voting procedures of the board of supervisors in order to ensure the work efficiency and scientific decision-making of the board of supervisors.</u></p>
	<p>Article 117 <u>A notice of the meeting of the board of supervisors shall include the followings:</u></p> <p>(1) <u>the date, place and duration of the meeting;</u></p> <p>(2) <u>subject matters and proposals;</u></p> <p>(3) <u>the date on which the notice is given.</u></p>
<p>Article 124 The supervisors shall perform their supervisory duties in good faith in accordance with the laws, administrative regulations and the Articles.</p>	<p>Article 124 The supervisors shall perform their supervisory duties in good faith in accordance with the laws, administrative regulations and the Articles.</p>

Original Articles	Amended Articles
<p>Chapter 14 Qualifications and Obligations of the Directors, Supervisors, General Manager and Other Senior Management of the Company</p>	<p>Chapter 14 Qualifications and Obligations of the Directors, Supervisors, General Manager and Other Senior Management of the Company</p>
<p>Article 125 A person may not serve as a director, supervisor, general manager or other senior management of the Company if any of the following circumstances apply:</p> <p>(1) a person who has no or restricted capacity for civil conduct;</p> <p>(2) a person who has committed an offense of corruption, bribery, infringement of property, misappropriation of property or disruption of the social economic order and has been punished because of committing such offense where five (5) years have not lapsed following the completion of the implementation of the punishment; or who has been deprived of his/her political rights for committing an offense where five (5) years have not lapsed following such deprivation;</p> <p>(3) a person who is a former director, factory manager or manager of a company or enterprise which has entered into insolvent liquidation due to mismanagement and he/she is personally liable for the insolvency of such company or enterprise, where three (3) years have not lapsed following the date of the completion of the insolvency and liquidation of such company or enterprise;</p> <p>(4) a person who is a former legal representative of a company or enterprise which had its business license revoked due to violation of the laws and he/she has incurred personal liability, where three (3) years have not lapsed since the date of the revocation of such business license;</p> <p>(5) a person who has a relatively large amount of debt due and outstanding;</p>	<p>Article 125 A person may not serve as a director, supervisor, general manager or other senior management of the Company if any of the following circumstances apply:</p> <p>(1) a person who has no or restricted capacity for civil conduct;</p> <p>(2) a person who has committed an offense of corruption, bribery, infringement of property, misappropriation of property or disruption of the social economic order and has been punished because of committing such offense where five (5) years have not lapsed following the completion of the implementation of the punishment; or who has been deprived of his/her political rights for committing an offense where five (5) years have not lapsed following such deprivation;</p> <p>(3) a person who is a former director, factory manager or manager of a company or enterprise which has entered into insolvent liquidation due to mismanagement and he/she is personally liable for the insolvency of such company or enterprise, where three (3) years have not lapsed following the date of the completion of the insolvency and liquidation of such company or enterprise;</p> <p>(4) a person who is a former legal representative of a company or enterprise which had its business license revoked due to violation of the laws and he/she has incurred personal liability, where three (3) years have not lapsed since the date of the revocation of such business license;</p> <p>(5) a person who has a relatively large amount of debt due and outstanding;</p>

Original Articles	Amended Articles
(6) a person who is under criminal investigation or prosecution by a judicial organization for violation of the criminal law which investigation or prosecution has not yet concluded;	(6) a person who is under criminal investigation or prosecution by a judicial organization for violation of the criminal law which investigation or prosecution has not yet concluded;
(7) a person who is not eligible to act as a leader of an enterprise according to the laws and administrative regulations;	(7) a person who is not eligible to act as a leader of an enterprise according to the laws and administrative regulations;
(8) a non-natural person;	(8) a non-natural person;
(9) a person convicted of the contravention of provisions of the relevant securities regulations by the relevant government authority, where such conviction involves fraudulent or dishonest acts, and five (5) years have not lapsed since the date of the conviction;	(9) a person convicted of the contravention of provisions of the relevant securities regulations by the relevant government authority, where such conviction involves fraudulent or dishonest acts, and five (5) years have not lapsed since the date of the conviction;
(10) a person who is restricted from serving according to the laws, regulations, requirements of the relevant securities regulatory departments, or the listing rules of the places where the shares of the Company are listed.	(10) a person who is restricted from serving according to the laws, regulations, requirements of the relevant securities regulatory departments, or the listing rules of the places where the shares of the Company are listed.

Original Articles	Amended Articles
<p>Article 126 Independent directors shall not be in associated relationship with the Company or have conflict of interests with the Company or any other circumstances which may hinder their independent and objective judgment. The following persons shall not act as the independent directors of the Company:</p> <p>(1) the person who works in the Company or its related party and his/her close relatives, and persons who have important social relationship with him/her;</p> <p>(2) the person who works in the following institutions and his/her close relatives and persons that have important social relationship with him/her: an entity that holds or controls not less than 5% of the shares of the Company, the top five corporate shareholders of the Company, and an institution that has business relationship with or is an interested party of the Company;</p> <p>(3) a natural person holding or controlling not less than 1% of the shares of the Company, or the top 10 shareholders of the Company in the capacity of natural persons, a natural person controlling not less than 5% of the shares of the Company, and the close relatives of the aforementioned persons;</p> <p>(4) the person providing services such as financial, legal or consulting services to the Company and its related parties and the close relatives of such persons;</p> <p>(5) the person who falls within items (1) to (4) during the past year;</p> <p>(6) other persons prescribed by the CSRC, the listing rules of the places where the shares of the Company are listed and the Articles.</p>	<p>Article 126 Independent directors shall not be in associated relationship with the Company or have conflict of interests with the Company or any other circumstances which may hinder their independent and objective judgment. The following persons shall not act as the independent directors of the Company:</p> <p>(1) the person who works in the Company or its related party and his/her close relatives, and persons who have important social relationship with him/her;</p> <p>(2) the person who works in the following institutions and his/her close relatives and persons that have important social relationship with him/her: an entity that holds or controls not less than 5% of the shares of the Company, the top five corporate shareholders of the Company, and an institution that has business relationship with or is an interested party of the Company;</p> <p>(3) a natural person holding or controlling not less than 1% of the shares of the Company, or the top 10 shareholders of the Company in the capacity of natural persons, a natural person controlling not less than 5% of the shares of the Company, and the close relatives of the aforementioned persons;</p> <p>(4) the person providing services such as financial, legal or consulting services to the Company and its related parties and the close relatives of such persons;</p> <p>(5) the person who falls within items (1) to (4) during the past year;</p> <p>(6) other persons prescribed by the CSRC, the listing rules of the places where the shares of the Company are listed and the Articles.</p>

Original Articles	Amended Articles
<p>Article 127 The validity of an act of a director, general manager or other senior management on behalf of the Company towards a bona fide third party shall not be affected by any irregularity in his/her appointment, election or qualifications.</p>	<p>Article 127 The validity of an act of a director, general manager or other senior management on behalf of the Company towards a bona fide third party shall not be affected by any irregularity in his/her appointment, election or qualifications.</p>
<p>Article 128 In addition to the obligations imposed by the laws, administrative regulations or the requirements under the listing rules of the stock exchanges in which the shares of the Company are listed, each of the directors, supervisors, general manager and other senior management of the Company shall owe each shareholder the following obligations in the exercise of the functions and powers granted to him/her by the Company:</p> <ol style="list-style-type: none"> (1) not to cause the Company to exceed the scope of the business stipulated in its business licence; (2) to act honestly in the best interest of the Company; (3) not to expropriate in any guise any property of the Company, including (but not limited to) any opportunities that are advantageous to the Company; (4) not to deprive shareholders of their individual rights or interests, including (but not limited to) distribution rights and voting rights, unless pursuant to a restructuring of the Company submitted to the shareholders' general meeting for approval in accordance with the Articles. 	<p>Article 128 In addition to the obligations imposed by the laws, administrative regulations or the requirements under the listing rules of the stock exchanges in which the shares of the Company are listed, each of the directors, supervisors, general manager and other senior management of the Company shall owe each shareholder the following obligations in the exercise of the functions and powers granted to him/her by the Company:</p> <ol style="list-style-type: none"> (1) not to cause the Company to exceed the scope of the business stipulated in its business licence; (2) to act honestly in the best interest of the Company; (3) not to expropriate in any guise any property of the Company, including (but not limited to) any opportunities that are advantageous to the Company; (4) not to deprive shareholders of their individual rights or interests, including (but not limited to) distribution rights and voting rights, unless pursuant to a restructuring of the Company submitted to the shareholders' general meeting for approval in accordance with the Articles.
<p>Article 129 Directors, supervisors, general manager and other senior management of the Company are obliged, in the exercise of their rights or discharge of their obligations, to perform their acts with care, diligence and skill that a reasonably prudent person would exercise in similar circumstances.</p>	<p>Article 129 Directors, supervisors, general manager and other senior management of the Company are obliged, in the exercise of their rights or discharge of their obligations, to perform their acts with care, diligence and skill that a reasonably prudent person would exercise in similar circumstances.</p>

Original Articles	Amended Articles
<p>Article 130 Each of the directors, supervisors, general manager and other senior management of the Company shall exercise his/her powers or carry out his/her duties in accordance with the principles of fiduciary duty and shall not put himself/herself in a position where his/her duty and his/her interest may conflict. This principle includes (but not limited to) discharging the following obligations:</p> <p>(1) to act honestly in the best interests of the Company;</p> <p>(2) to exercise powers within the scope of his/her functions and powers and not to act beyond such powers;</p> <p>(3) to exercise the discretion vested in him/her personally and not to allow himself/herself to act under the control of another and, unless and to the extent permitted by the laws, administrative regulations or with the informed consent of the shareholders' general meeting, not to delegate the exercise of his/her discretion to others;</p> <p>(4) to treat shareholders of the same class equally and to treat shareholders of different classes fairly;</p> <p>(5) unless otherwise stipulated by the Articles or with the informed consent of the shareholders' general meeting, not to enter into any contract, transaction or arrangement with the Company;</p> <p>(6) without the informed consent of the shareholders' general meeting, not to use any property of the Company for his/her own benefit by any means;</p>	<p>Article 130 Each of the directors, supervisors, general manager and other senior management of the Company shall exercise his/her powers or carry out his/her duties in accordance with the principles of fiduciary duty and shall not put himself/herself in a position where his/her duty and his/her interest may conflict. This principle includes (but not limited to) discharging the following obligations:</p> <p>(1) to act honestly in the best interests of the Company;</p> <p>(2) to exercise powers within the scope of his/her functions and powers and not to act beyond such powers;</p> <p>(3) to exercise the discretion vested in him/her personally and not to allow himself/herself to act under the control of another and, unless and to the extent permitted by the laws, administrative regulations or with the informed consent of the shareholders' general meeting, not to delegate the exercise of his/her discretion to others;</p> <p>(4) to treat shareholders of the same class equally and to treat shareholders of different classes fairly;</p> <p>(5) unless otherwise stipulated by the Articles or with the informed consent of the shareholders' general meeting, not to enter into any contract, transaction or arrangement with the Company;</p> <p>(6) without the informed consent of the shareholders' general meeting, not to use any property of the Company for his/her own benefit by any means;</p>

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<p>(7) not to exploit his/her position to accept bribes or other illegal income or expropriate any property of the Company by any means, including (but not limited to) opportunities advantageous to the Company;</p>	<p>(7) not to exploit his/her position to accept bribes or other illegal income or expropriate any property of the Company by any means, including (but not limited to) opportunities advantageous to the Company;</p>
<p>(8) without the informed consent of the shareholders' general meeting, not to accept commissions in connection with the transactions of the Company;</p>	<p>(8) without the informed consent of the shareholders' general meeting, not to accept commissions in connection with the transactions of the Company;</p>
<p>(9) to abide by the Articles, perform his/her duties faithfully, protect the interests of the Company, and not to exploit his/her position and power in the Company to advance his/her own personal interests;</p>	<p>(9) to abide by the Articles, perform his/her duties faithfully, protect the interests of the Company, and not to exploit his/her position and power in the Company to advance his/her own personal interests;</p>
<p>(10) without the informed consent of the shareholders' general meeting, not to compete with the Company in any form;</p>	<p>(10) without the informed consent of the shareholders' general meeting, not to compete with the Company in any form;</p>
<p>(11) not to misappropriate funds of the Company or lend such funds to others, not to open accounts in his/her own name or other names for the deposit of the assets of the Company, and not to use the assets of the Company as security for debts of a shareholder of the Company or other individual(s);</p>	<p>(11) not to misappropriate funds of the Company or lend such funds to others, not to open accounts in his/her own name or other names for the deposit of the assets of the Company, and not to use the assets of the Company as security for debts of a shareholder of the Company or other individual(s);</p>
<p>(12) without the informed consent of the shareholders' general meeting, not to disclose any confidential information relating to the Company acquired during his/her tenure of office and not to use such information other than in furtherance of the interests of the Company, save that disclosure of such information to the court or other governmental authorities is permitted if:</p> <ol style="list-style-type: none"> 1. provided by the laws; 2. required in the public interest; 	<p>(12) without the informed consent of the shareholders' general meeting, not to disclose any confidential information relating to the Company acquired during his/her tenure of office and not to use such information other than in furtherance of the interests of the Company, save that disclosure of such information to the court or other governmental authorities is permitted if:</p> <ol style="list-style-type: none"> 1. provided by the laws; 2. required in the public interest;

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<p>3. required in the own interests of such director, supervisor, general manager or other senior management.</p>	<p>3. — required in the own interests of such director, supervisor, general manager or other senior management.</p>
<p>Article 131 Each director, supervisor, general manager or other senior management of the Company shall not cause the following persons or institutions (the “related persons”) to do what such director, supervisor, general manager or other senior management is prohibited from doing:</p> <p>(1) the spouse or minor children of such director, supervisor, general manager or other senior management;</p> <p>(2) a trustee of such director, supervisor, general manager or other senior management or any person referred to in item (1);</p> <p>(3) a partner of such director, supervisor, general manager or other senior management or any person referred to in items (1) and (2) above;</p> <p>(4) a company in which such director, supervisor, general manager or other senior management, individually, or jointly with any persons referred to in items (1), (2) and (3) above or other directors, supervisors, general manager and other senior management, have a de facto control;</p> <p>(5) the directors, supervisors, general manager and other senior management of company being controlled as referred to in item (4).</p>	<p>Article 131 Each director, supervisor, general manager or other senior management of the Company shall not cause the following persons or institutions (the “related persons”) to do what such director, supervisor, general manager or other senior management is prohibited from doing:</p> <p>(1) — the spouse or minor children of such director, supervisor, general manager or other senior management;</p> <p>(2) — a trustee of such director, supervisor, general manager or other senior management or any person referred to in item (1);</p> <p>(3) — a partner of such director, supervisor, general manager or other senior management or any person referred to in items (1) and (2) above;</p> <p>(4) — a company in which such director, supervisor, general manager or other senior management, individually, or jointly with any persons referred to in items (1), (2) and (3) above or other directors, supervisors, general manager and other senior management, have a de facto control;</p> <p>(5) — the directors, supervisors, general manager and other senior management of company being controlled as referred to in item (4).</p>

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<p>Article 132 The fiduciary duties of the directors, supervisors, general manager and other senior management of the Company do not necessarily cease upon termination of their respective term of office. Their confidentiality obligation in relation to the trade secrets of the Company shall survive the termination of their term of office. Other obligations may continue for such period as fairness may require depending on the time lapse between the termination of their terms of office and the occurrence of the event concerned, and the circumstances and conditions under which their relationships with the Company are terminated.</p>	<p>Article 132 The fiduciary duties of the directors, supervisors, general manager and other senior management of the Company do not necessarily cease upon termination of their respective term of office. Their confidentiality obligation in relation to the trade secrets of the Company shall survive the termination of their term of office. Other obligations may continue for such period as fairness may require depending on the time lapse between the termination of their terms of office and the occurrence of the event concerned, and the circumstances and conditions under which their relationships with the Company are terminated.</p>
<p>Article 133 Save for the circumstances prescribed in Article 55 of the Articles, a director, supervisor, general manager and other senior management of the Company may be relieved of liability for a specific breach of his/her duty with the informed consent of shareholders given at a shareholders' general meeting.</p>	<p>Article 133 Save for the circumstances prescribed in Article 55 of the Articles, a director, supervisor, general manager and other senior management of the Company may be relieved of liability for a specific breach of his/her duty with the informed consent of shareholders given at a shareholders' general meeting.</p>
<p>Article 134 Where a director, supervisor, general manager, or other senior management of the Company (or any of his/her close associates) is in any way, directly or indirectly, materially interested in an executed or proposed contract, transaction or arrangement with the Company, (other than the service contract of such director, supervisor, general manager or other senior management with the Company), he/she shall declare the nature and extent of his/her interests to the board of directors at the earliest opportunity, regardless of whether or not such matters are generally subject to the approval of the board of directors.</p>	<p>Article 134 Where a director, supervisor, general manager, or other senior management of the Company (or any of his/her close associates) is in any way, directly or indirectly, materially interested in an executed or proposed contract, transaction or arrangement with the Company, (other than the service contract of such director, supervisor, general manager or other senior management with the Company), he/she shall declare the nature and extent of his/her interests to the board of directors at the earliest opportunity, regardless of whether or not such matters are generally subject to the approval of the board of directors.</p>

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<p>Unless the interested director, supervisor, general manager or other senior management of the Company discloses his/her interests in accordance with the preceding paragraph of this Article and relevant matters are approved by the board of directors at a meeting in which such director, supervisor, general manager, and other senior management of the Company is not counted in the quorum and abstains from voting, the Company shall have the right to rescind such contract, transaction or arrangement except where the other party is a bona fide party acting without knowledge of the breach of duty by the interested director, supervisor, general manager and other senior management.</p> <p>A director, supervisor, general manager or other senior management of the Company is deemed to be interested in a contract, transaction or arrangement in which his/her related person is interested.</p>	<p>Unless the interested director, supervisor, general manager or other senior management of the Company discloses his/her interests in accordance with the preceding paragraph of this Article and relevant matters are approved by the board of directors at a meeting in which such director, supervisor, general manager, and other senior management of the Company is not counted in the quorum and abstains from voting, the Company shall have the right to rescind such contract, transaction or arrangement except where the other party is a bona fide party acting without knowledge of the breach of duty by the interested director, supervisor, general manager and other senior management.</p> <p>A director, supervisor, general manager or other senior management of the Company is deemed to be interested in a contract, transaction or arrangement in which his/her related person is interested.</p>
<p>Article 135 If a director, supervisor, general manager or other senior management of the Company gives to the board of directors a notice in writing before the entering into of the contract, transaction or arrangement is first considered by the Company, stating that, by reason of the facts specified in the notice, he/she is interested in such contract, transaction or arrangement which may subsequently be made by the Company, such notice shall be deemed for the purpose of the preceding Article to be a sufficient declaration of his/her interests, to the extent as stated in such notice.</p>	<p>Article 135 If a director, supervisor, general manager or other senior management of the Company gives to the board of directors a notice in writing before the entering into of the contract, transaction or arrangement is first considered by the Company, stating that, by reason of the facts specified in the notice, he/she is interested in such contract, transaction or arrangement which may subsequently be made by the Company, such notice shall be deemed for the purpose of the preceding Article to be a sufficient declaration of his/her interests, to the extent as stated in such notice.</p>
<p>Article 136 The Company shall not in any manner pay taxes for its directors, supervisors, general manager or other senior management.</p>	<p>Article 136 The Company shall not in any manner pay taxes for its directors, supervisors, general manager or other senior management.</p>

Original Articles	Amended Articles
<p>Article 137 The Company shall neither directly or indirectly provide a loan to, nor provide any guarantee in connection with a loan to directors, supervisors, general manager or other senior management of the Company or of its shareholders or any of their respective related persons.</p> <p>However, the following circumstances are not subject to above requirement:</p> <ol style="list-style-type: none"> (1) provision of a loan or a guarantee by the Company to its subsidiaries; (2) provision of a loan, a guarantee or any other funds by the Company to any of its directors, supervisors, general manager or other senior management to finance the expenditure incurred or to be incurred by him/her for the purposes of the Company or for the purpose of enabling him/her to perform his/her duties properly, in accordance with the service contract approved by the shareholders' general meeting; (3) provision of a loan or a guarantee by the Company to any of the relevant directors, supervisors, general manager or other senior management or their respective associates on normal commercial terms, provided that the Company engages in the provision of loans and loan guarantees in its ordinary course of business. 	<p>Article 137 The Company shall neither directly or indirectly provide a loan to, nor provide any guarantee in connection with a loan to directors, supervisors, general manager or other senior management of the Company or of its shareholders or any of their respective related persons.</p> <p>However, the following circumstances are not subject to above requirement:</p> <ol style="list-style-type: none"> (1) provision of a loan or a guarantee by the Company to its subsidiaries; (2) provision of a loan, a guarantee or any other funds by the Company to any of its directors, supervisors, general manager or other senior management to finance the expenditure incurred or to be incurred by him/her for the purposes of the Company or for the purpose of enabling him/her to perform his/her duties properly, in accordance with the service contract approved by the shareholders' general meeting; (3) provision of a loan or a guarantee by the Company to any of the relevant directors, supervisors, general manager or other senior management or their respective associates on normal commercial terms, provided that the Company engages in the provision of loans and loan guarantees in its ordinary course of business.
<p>Article 138 A loan made by the Company in breach of the preceding Article shall be immediately repayable by the recipient of the loan regardless of the terms of the loan.</p>	<p>Article 138 A loan made by the Company in breach of the preceding Article shall be immediately repayable by the recipient of the loan regardless of the terms of the loan.</p>

Original Articles	Amended Articles
<p>Article 139 A guarantee provided by the Company in breach of the first paragraph of Article 137 shall be unenforceable against the Company, unless:</p> <p>(1) a loan advanced to a related person of any of the directors, supervisors, general manager and other senior management of the Company or its shareholders where the lender was not aware of the situation when the loan was made;</p> <p>(2) the collateral provided by the Company has been lawfully disposed of by the lender to a bona fide purchaser.</p>	<p>Article 139 A guarantee provided by the Company in breach of the first paragraph of Article 137 shall be unenforceable against the Company, unless:</p> <p>(1) a loan advanced to a related person of any of the directors, supervisors, general manager and other senior management of the Company or its shareholders where the lender was not aware of the situation when the loan was made;</p> <p>(2) the collateral provided by the Company has been lawfully disposed of by the lender to a bona fide purchaser.</p>
<p>Article 140 For the purposes of the preceding Article, a guarantee includes an undertaking or provision of property by a guarantor to guarantee the performance of obligations by the obligor.</p>	<p>Article 140 For the purposes of the preceding Article, a guarantee includes an undertaking or provision of property by a guarantor to guarantee the performance of obligations by the obligor.</p>

Original Articles	Amended Articles
<p>Article 141 In addition to any rights and remedies provided by the laws and administrative regulations, where a director, supervisor, general manager or other senior management of the Company is in breach of his/her duties to the Company, the Company has a right to:</p> <p>(1) claim damages from the director, supervisor, general manager or other senior management for the losses suffered by the Company as a result of such breach;</p> <p>(2) rescind any contract or transaction entered into by the Company with the relevant director, supervisor, general manager or other senior management, and any contract or transaction entered into by the Company with a third party, where such third party knows or should have known that such director, supervisor, general manager or the other senior management acting on behalf of the Company was in breach of his/her obligations to the Company;</p> <p>(3) require the relevant director, supervisor, general manager or other senior management to surrender the gains derived from the breach of his/her duties;</p> <p>(4) recover any funds received by such director, supervisor, general manager or the other senior management which should have been otherwise received by the Company, including (but not limited to) commissions;</p> <p>(5) demand payment of the interest earned or which may have been earned by such director, supervisor, general manager or the other senior management on the funds that should have been paid to the Company.</p>	<p>Article 141 In addition to any rights and remedies provided by the laws and administrative regulations, where a director, supervisor, general manager or other senior management of the Company is in breach of his/her duties to the Company, the Company has a right to:</p> <p>(1) claim damages from the director, supervisor, general manager or other senior management for the losses suffered by the Company as a result of such breach;</p> <p>(2) rescind any contract or transaction entered into by the Company with the relevant director, supervisor, general manager or other senior management, and any contract or transaction entered into by the Company with a third party, where such third party knows or should have known that such director, supervisor, general manager or the other senior management acting on behalf of the Company was in breach of his/her obligations to the Company;</p> <p>(3) require the relevant director, supervisor, general manager or other senior management to surrender the gains derived from the breach of his/her duties;</p> <p>(4) recover any funds received by such director, supervisor, general manager or the other senior management which should have been otherwise received by the Company, including (but not limited to) commissions;</p> <p>(5) demand payment of the interest earned or which may have been earned by such director, supervisor, general manager or the other senior management on the funds that should have been paid to the Company.</p>

Original Articles	Amended Articles
<p>Article 142 The Company shall enter into a contract in writing in relation to remuneration with each of the directors and supervisors of the Company, which shall obtain prior approval at the shareholders' general meeting. The remuneration referred to above shall include:</p> <ol style="list-style-type: none"> (1) emoluments for acting as a director, supervisor or senior management of the Company; (2) emoluments for acting as a director, supervisor or senior management of any subsidiary of the Company; (3) emoluments in respect of the provision of other services in connection with the management of the Company and its subsidiaries; (4) compensation to a director or supervisor for the loss of office or retirement from office. <p>Except under a contract mentioned above, no proceedings may be brought by a director or supervisor for the claim of any of the aforesaid benefits.</p>	<p>Article 142 The Company shall enter into a contract in writing in relation to remuneration with each of the directors and supervisors of the Company, which shall obtain prior approval at the shareholders' general meeting. The remuneration referred to above shall include:</p> <ol style="list-style-type: none"> (1) emoluments for acting as a director, supervisor or senior management of the Company; (2) emoluments for acting as a director, supervisor or senior management of any subsidiary of the Company; (3) emoluments in respect of the provision of other services in connection with the management of the Company and its subsidiaries; (4) compensation to a director or supervisor for the loss of office or retirement from office. <p>Except under a contract mentioned above, no proceedings may be brought by a director or supervisor for the claim of any of the aforesaid benefits.</p>

Original Articles	Amended Articles
<p>Article 143 The contract for emoluments entered into between the Company and its directors or supervisors should provide that in the event of a takeover of the Company, the directors and supervisors of the Company shall, subject to the prior approval of the shareholders' general meeting, have the right to receive compensation or other payment for loss of office or retirement. A takeover of the Company as referred to above means:</p> <p>(1) a general offer made by any person to all shareholders;</p> <p>(2) a general offer made by any person to enable the offeror to become a "controlling shareholder" within the meaning set out in Article 56 herein.</p> <p>If the relevant director or supervisor does not comply with this Article, any sum so received by him/her shall belong to those persons who have sold their shares as a result of their acceptance of the offer mentioned above. The expenses incurred in distributing such sum on a pro rata basis shall be borne by the relevant director or supervisor and shall not be paid out of that sum.</p>	<p>Article 143 The contract for emoluments entered into between the Company and its directors or supervisors should provide that in the event of a takeover of the Company, the directors and supervisors of the Company shall, subject to the prior approval of the shareholders' general meeting, have the right to receive compensation or other payment for loss of office or retirement. A takeover of the Company as referred to above means:</p> <p>(1) a general offer made by any person to all shareholders;</p> <p>(2) a general offer made by any person to enable the offeror to become a "controlling shareholder" within the meaning set out in Article 56 herein.</p> <p>If the relevant director or supervisor does not comply with this Article, any sum so received by him/her shall belong to those persons who have sold their shares as a result of their acceptance of the offer mentioned above. The expenses incurred in distributing such sum on a pro rata basis shall be borne by the relevant director or supervisor and shall not be paid out of that sum.</p>

Original Articles	Amended Articles
Chapter 15 Financial and Accounting System and Profit Distribution	Chapter 12 Financial and Accounting System, and Profit Distribution <u>and Audits</u>
<p>Article 147 The financial reports of the Company shall be made available for inspection by the shareholders twenty (20) days before the date of every annual general meeting. Each shareholder shall be entitled to obtain a copy of the financial reports referred to in this Chapter. The financial reports mentioned in the preceding paragraph shall include the directors' report, together with the balance sheet (including the documents to be attached to the balance sheet in accordance with the applicable laws) and statement of profit and loss or income and expenditure account.</p> <p>The Company shall deliver the reports mentioned in the preceding paragraph to each holder of overseas listed foreign shares by pre-paid mail at least twenty-one (21) days before the convening of the annual general meeting. The address of the recipient shall be the registered address as shown on the register of shareholders.</p>	<p>Article 147 The financial reports of the Company shall be made available for inspection by the shareholders twenty (20) days before the date of every annual general meeting. Each shareholder shall be entitled to obtain a copy of the financial reports referred to in this Chapter. The financial reports mentioned in the preceding paragraph shall include the directors' report, together with the balance sheet (including the documents to be attached to the balance sheet in accordance with the applicable laws) and statement of profit and loss or income and expenditure account.</p> <p>The Company shall deliver the reports mentioned in the preceding paragraph to each holder of overseas listed foreign shares by pre-paid mail at least twenty-one (21) days before the convening of the annual general meeting. The address of the recipient shall be the registered address as shown on the register of shareholders.</p>
Article 149 Any interim results or financial information published or disclosed by the Company shall be prepared and presented in accordance with the PRC accounting standards and regulations, and also in accordance with either the international accounting standards or that of the place outside the PRC where the shares of the Company are listed.	Article 149 Any interim results or financial information published or disclosed by the Company shall be prepared and presented in accordance with the PRC accounting standards and regulations, and also in accordance with either the international accounting standards or that of the place outside the PRC where the shares of the Company are listed.
Article 150 The Company shall publish its financial reports twice every fiscal year, that is, the interim financial report shall be published within sixty (60) days after the end of the first six (6) months of each fiscal year and the annual financial report shall be published within one hundred and twenty (120) days after the end of each fiscal year.	Article 123 The Company shall publish its financial reports twice every fiscal year, that is, the interim financial report shall be published within <u>two (2) months sixty (60) days</u> after the end of the first six (6) months of each fiscal year and the annual financial report shall be published within <u>four (4) months one hundred and twenty (120) days</u> after the end of each fiscal year. <u>The Company shall publish its results announcements twice every fiscal year, that is, the interim results announcement shall be published within two (2) months after the end of the first six (6) months of each fiscal year and the annual results announcement shall be published within three (3) months after the end of each fiscal year. If the provisions of the Listing Rules provide otherwise, such provisions shall prevail.</u>
Article 151 The Company shall not maintain accounts other than those provided by the law.	Article 124 The Company shall not maintain accounts other than those provided by the law. <u>The Company's assets shall not be stored in any accounts opened in any individual's name.</u>

Original Articles	Amended Articles
<p>Article 152 When distributing the profit after tax for a year, the Company shall set aside ten percent (10%) of its profit after tax for the statutory reserve fund. When the balance of the statutory reserve fund reaches not less than fifty percent (50%) of the registered capital of the Company, no further allocations to the statutory reserve fund will be required.</p> <p>Where the statutory reserve fund of the Company is insufficient to make up the losses of the Company for the preceding year, profits of the current year shall be applied to make up the losses before any allocation to the statutory reserve fund in accordance with the preceding paragraph.</p> <p>After allocation to the statutory reserve fund, subject to the approval by a resolution of a shareholders’ general meeting, the profit after tax may also be appropriated to the discretionary reserve fund.</p> <p>After making up for the losses and making contributions to the surplus reserve, the Company shall distribute any remaining profits to the shareholders in proportion to their respective shareholdings.</p>	<p>Article 125 When distributing the profit after tax for a year, the Company shall set aside ten percent (10%) of its profit after tax for the statutory reserve fund. When the balance of the statutory reserve fund reaches not less than fifty percent (50%) of the registered capital of the Company, no further allocations to the statutory reserve fund will be required.</p> <p>Where the statutory reserve fund of the Company is insufficient to make up the losses of the Company for the preceding year <u>years</u>, profits of the current year shall be applied to make up the losses before any allocation to the statutory reserve fund in accordance with the preceding paragraph.</p> <p>After allocation to the statutory reserve fund, subject to the approval by a resolution of a shareholders’ general meeting, the profit after tax may also be appropriated to the discretionary reserve fund.</p> <p>After making up for the losses and making contributions to the surplus reserve, the Company shall distribute any remaining profits to the shareholders in proportion to their respective shareholdings.</p>
<p>Article 153 The profits shall not be distributed until the Company has made up for its losses and made contributions to the statutory reserve fund.</p>	<p>Article 126 The profits shall not be distributed until the Company has made up for its losses and made contributions to the statutory reserve fund.</p> <p><u>If the shareholders’ general meeting violates the provisions of the preceding paragraph by distributing profits to shareholders before the Company makes up for losses and withdraws the statutory reserve fund, shareholders must return the profits distributed in violation of the regulations to the Company.</u></p> <p><u>Shares of the Company held by the Company do not participate in the distribution of profits.</u></p>

Original Articles	Amended Articles
<p>Article 154 The capital reserve fund includes the following items:</p> <p>(1) premium received when shares are issued at a premium over their par value;</p> <p>(2) any other income required to be included in the capital reserve fund by the finance regulatory department of the State Council.</p>	<p>Article 154 The capital reserve fund includes the following items:</p> <p>(1) premium received when shares are issued at a premium over their par value;</p> <p>(2) any other income required to be included in the capital reserve fund by the finance regulatory department of the State Council.</p>
<p>Article 155 The reserve of the Company shall only be applied for making up for losses of the Company, expansion of the production and operation of the Company or conversion to capital increment of the Company.</p> <p>Where the reserve is converted into capital subject to the approval by a resolution of the shareholders' general meeting, new shares distributed or the increase in the nominal value per share shall be in proportion to their then shareholding. Where the statutory reserve fund is converted into capital, the balance of such reserve shall not fall below twenty-five percent (25%) of the registered capital of the Company prior to such conversions to capital increment.</p>	<p>Article 127 The reserve of the Company shall only may be applied for making up for losses of the Company, expansion of the production and operation of the Company or conversion to capital increment of the Company. <u>However, the capital reserve shall not be used to cover the Company's losses.</u></p> <p>Where the reserve is converted into capital subject to the approval by a resolution of the shareholders' general meeting, new shares distributed or the increase in the nominal value per share shall be in proportion to their then shareholding. Where the statutory reserve fund is converted into capital, the balance of such reserve shall not fall below twenty-five percent (25%) of the registered capital of the Company prior to such conversions to capital increment.</p>
<p>Article 157 Cash dividends and other payments payable by the Company to the holders of domestic shares shall be declared in Renminbi. Cash dividends and other payments payable by the Company to the holders of overseas listed foreign shares shall be denominated and declared in Renminbi and paid in Hong Kong dollars. The Company shall arrange the foreign currency for the payment of cash dividends and other payments payable to the shareholders of overseas listed foreign shares in accordance with the foreign exchange management related regulations of the PRC.</p>	<p>Article 129 Cash dividends and other payments payable by the Company to the holders of domestic shares shall be declared in Renminbi. Cash dividends and other payments payable by the Company to the holders of overseas listed foreign shares shall be denominated and declared in Renminbi and <u>may be paid in foreign currency or Renminbi Hong Kong dollars.</u> The Company shall arrange the foreign currency for the payment of cash dividends and other payments payable to the shareholders of overseas listed foreign shares in accordance with the foreign exchange management related regulations of the PRC.</p>

Original Articles	Amended Articles
<p>Article 158 Unless otherwise provided in the laws or administrative regulations, the Company shall adopt the average of the mid-price of the relevant currencies as quoted by the People's Bank of China for the week immediately before the date on which the dividends and other payments were declared as the exchange rate to calculate the dividends and other payments which are payable in Hong Kong dollars.</p>	<p>Article 130 Unless otherwise provided in the laws or administrative regulations, the Company shall adopt the average of the mid-price of the relevant currencies as quoted by the People's Bank of China for the week immediately before the date on which the dividends and other payments were declared as the exchange rate to calculate the dividends and other payments which are payable in <u>foreign currency Hong Kong dollars</u>.</p>
<p>Article 160 The Company shall appoint receiving agents on behalf of the holders of overseas listed foreign shares. The receiving agents shall receive on behalf of such shareholders dividends declared and all other payments payable by the Company in respect of their overseas listed foreign shares.</p> <p>The receiving agents appointed by the Company shall be in compliance with the requirements of the laws or the rules of the stock exchange of the place where it is listed.</p> <p>The receiving agents appointed on behalf of the shareholders of the overseas listed foreign shares in Hong Kong shall be a company registered as a trust company under the Trustee Ordinance of Hong Kong.</p>	<p>Article 132 <u>The Company shall appoint one or more receiving agents overseas to be responsible for receiving dividends declared by the Company on its securities listed on such stock exchange and other payments payable by the Company, and such payments shall be held by the receiving agents on behalf of the holders of such securities pending payment to such holders.</u></p> <p>The Company shall appoint receiving agents on behalf of the holders of overseas listed foreign shares. The receiving agents shall receive on behalf of such shareholders dividends declared and all other payments payable by the Company in respect of their overseas listed foreign shares.</p> <p>The receiving agents appointed by the Company shall be in compliance with the requirements of the laws or the rules of the stock exchange of the place where it is listed.</p> <p>The receiving agents appointed on behalf of the shareholders of the overseas listed foreign shares in Hong Kong shall be a company registered as a trust company under the Trustee Ordinance of Hong Kong.</p>

Original Articles	Amended Articles
<p>Where the Company issues dividend warrants to the shareholders by post, the Company may cease the issue of dividend warrants by post if the dividend warrants have not been claimed for two (2) consecutive times. However, the Company may exercise such right after the first occasion on which such a warrant is returned undelivered.</p> <p>The right of the Company to sell the shares of untraceable shareholders shall not be exercised unless:</p> <p>(1) during a period of twelve (12) years at least three (3) dividends in respect of the shares in question have become payable and no dividends during that period has been claimed; and</p> <p>(2) on expiry of the period of twelve (12) years, the Company gives notice of its intention to sell the shares by way of an advertisement published in the newspaper (as defined in the Listing Rules) and notifies the Hong Kong Stock Exchange of such intention.</p> <p>Subject to the laws and regulations of the PRC, the Company may exercise the power to forfeit unclaimed dividends (or retain the dividends for any purpose of the Company), but such power shall not be exercised unless the relevant time period has lapsed.</p> <p>The board of directors may decide that any amount paid up in advance of calls on any share may carry interest but shall not entitle the holder of the share to participate in respect thereof in a dividend subsequently declared.</p>	<p>Where the Company issues dividend warrants to the shareholders by post, the Company may cease the issue of dividend warrants by post if the dividend warrants have not been claimed for two (2) consecutive times. However, the Company may exercise such right after the first occasion on which such a warrant is returned undelivered.</p> <p>The right of the Company to sell the shares of untraceable shareholders shall not be exercised unless:</p> <p>(1) during a period of twelve (12) years at least three (3) dividends in respect of the shares in question have become payable and no dividends during that period has been claimed; and</p> <p>(2) on expiry of the period of twelve (12) years, the Company gives notice of its intention to sell the shares by way of an advertisement published in the newspaper (as defined in the Listing Rules) and notifies the Hong Kong Stock Exchange of such intention.</p> <p>Subject to the laws and regulations of the PRC, the Company may exercise the power to forfeit unclaimed dividends (or retain the dividends for any purpose of the Company), but such power shall not be exercised unless the relevant time period has lapsed.</p> <p>The board of directors may decide that any amount paid up in advance of calls on any share may carry interest but shall not entitle the holder of the share to participate in respect thereof in a dividend subsequently declared.</p>
	<p>Article 133</p> <p>(1) The Company shall establish an internal audit system staffed by professional auditors to conduct internal audit and supervision of the Company's financial income and expenditure, as well as its economic activities.</p> <p>(2) The internal audit system of the Company and the duties of the auditors shall be implemented after approval by the board of directors. The person in charge of the audit shall be accountable and report to the board of directors.</p>

Original Articles	Amended Articles
Chapter 16 Appointment of Accounting Firms	Chapter 13 Appointment of Accounting Firms
<p>Article 161 The Company shall appoint an independent accounting firm which complies with the relevant regulations of the PRC to audit the annual financial reports and review other financial reports of the Company.</p> <p>The first accounting firm engaged by the Company may be appointed by the inauguration meeting before the first annual general meeting and the accounting firm appointed shall hold office until the conclusion of the first annual general meeting.</p> <p>If the inauguration meeting does not exercise its functions and powers in accordance with the preceding paragraph, the board of directors shall exercise such functions and powers.</p>	<p>Article 134 The Company shall appoint an independent accounting firm which complies with the relevant regulations of the PRC to audit the annual financial reports and review other financial reports of the Company.</p> <p>The first accounting firm engaged by the Company may be appointed by the inauguration meeting before the first annual general meeting and the accounting firm appointed shall hold office until the conclusion of the first annual general meeting.</p> <p>If the inauguration meeting does not exercise its functions and powers in accordance with the preceding paragraph, the board of directors shall exercise such functions and powers.</p>
<p>Article 162 The accounting firm appointed by the Company shall hold office from the conclusion of the annual general meeting at which the appointment is made until the conclusion of the next annual general meeting.</p>	<p>Article 135 The accounting firm appointed by the Company shall hold office from the conclusion of the annual general meeting at which the appointment is made until the conclusion of the next annual general meeting.</p>

Original Articles	Amended Articles
<p>Article 163 The accounting firm appointed by the Company shall have the following rights:</p> <p>(1) the right to review the books, records or vouchers of the Company at any time, and to require the directors, general manager and other senior management of the Company to provide any relevant information and explanation thereof;</p> <p>(2) the right to require the Company to take all reasonable steps to obtain from its subsidiaries such information and explanation as are necessary for the discharge of its duties;</p> <p>(3) the right to attend the shareholders' general meetings and to receive all notices of, and other communications relating to, any shareholders' general meeting which any shareholder is entitled to receive, and to be heard at any shareholders' general meeting in relation to the matters concerning its role as the accounting firm of the Company.</p>	<p>Article 136 The accounting firm appointed by the Company shall have the following rights:</p> <p>(1) the right to review the books, records or vouchers of the Company at any time, and to require the directors, general manager and other senior management of the Company to provide any relevant information and explanation thereof;</p> <p>(2) the right to require the Company to take all reasonable steps to obtain from its subsidiaries such information and explanation as are necessary for the discharge of its duties;</p> <p>(3) the right to attend the shareholders' general meetings and to receive all notices of, and other communications relating to, any shareholders' general meeting which any shareholder is entitled to receive, and to be heard at any shareholders' general meeting in relation to the matters concerning its role as the accounting firm of the Company.</p>
<p>Article 164 If the position of the accounting firm becomes vacant, the board of directors may appoint an accounting firm to fill such vacancy before the shareholders' general meeting is held. However, if there is other accounting firm holding the position of the Company while such vacancy exists, such accounting firm may continue to act.</p>	<p>Article 137 If the position of the accounting firm becomes vacant, the board of directors may appoint an accounting firm to fill such vacancy before the shareholders' general meeting is held. However, if there is other accounting firm holding the position of the Company while such vacancy exists, such accounting firm may continue to act.</p>
<p>Article 165 The shareholders' general meeting may, by ordinary resolution, remove an accounting firm prior to the expiration of its term of office, notwithstanding the stipulations in the contract between the Company and such accounting firm, but without prejudice to the accounting firm's right, if any, to claim damages from the Company in respect of such removal.</p>	<p>Article 138 (first sentence) <u>The shareholders' general meeting has the right to dismiss the accounting firm by ordinary resolution before the expiration of its term of office.</u> The shareholders' general meeting may, by ordinary resolution, remove an accounting firm prior to the expiration of its term of office, notwithstanding the stipulations in the contract between the Company and such accounting firm, but without prejudice to the accounting firm's right, if any, to claim damages from the Company in respect of such removal.</p>

Original Articles	Amended Articles
<p>Article 166 The remuneration of an accounting firm or the manner in which such accounting firm is to be remunerated shall be determined by the shareholders' general meeting. The remuneration of the accounting firm appointed by the board of directors shall be determined by the board of directors.</p>	<p>Article 138 (second sentence) The remuneration of an accounting firm or the manner in which such accounting firm is to be remunerated shall be determined by the shareholders' general meeting. The remuneration of the accounting firm appointed by the board of directors shall be determined by the board of directors.</p>
<p>Article 167 The Company's appointment, removal and non-reappointment of an accounting firm shall be resolved by the shareholders' general meeting.</p> <p>Where a resolution at a shareholders' general meeting is proposed to appoint as the accounting firm other than an incumbent accounting firm, to fill a casual vacancy in the office of the accounting firm, to reappoint as accounting firm a retiring accounting firm who was appointed by the board of directors to fill a causal vacancy, or to remove an accounting firm before the expiration of its term of office, the following provisions shall apply:</p> <p>(1) A copy of the proposal on the appointment or removal shall be sent before notice of meeting is given to the shareholders to the accounting firm proposed to be appointed or proposing to leave its post, or the accounting firm which has left its post in the relevant fiscal year. Leaving includes leaving by removal, resignation and retirement.</p> <p>(2) If the accounting firm resigning from its post makes representations in writing and requests the Company to notify its representations to the shareholders, the Company shall (unless the representations are received too late):</p> <ol style="list-style-type: none"> 1. in any notice of the resolution given to shareholders, state the fact of the representations having been made by the accounting firm that is resigning from its post; 2. send a copy of the representations as an attachment to the notice to the shareholders by the method specified in the Articles. 	<p>Article 167 The Company's appointment, removal and non-reappointment of an accounting firm shall be resolved by the shareholders' general meeting.</p> <p>Where a resolution at a shareholders' general meeting is proposed to appoint as the accounting firm other than an incumbent accounting firm, to fill a casual vacancy in the office of the accounting firm, to reappoint as accounting firm a retiring accounting firm who was appointed by the board of directors to fill a causal vacancy, or to remove an accounting firm before the expiration of its term of office, the following provisions shall apply:</p> <p>(1) A copy of the proposal on the appointment or removal shall be sent before notice of meeting is given to the shareholders to the accounting firm proposed to be appointed or proposing to leave its post, or the accounting firm which has left its post in the relevant fiscal year. Leaving includes leaving by removal, resignation and retirement.</p> <p>(2) If the accounting firm resigning from its post makes representations in writing and requests the Company to notify its representations to the shareholders, the Company shall (unless the representations are received too late):</p> <ol style="list-style-type: none"> 1. in any notice of the resolution given to shareholders, state the fact of the representations having been made by the accounting firm that is resigning from its post; 2. send a copy of the representations as an attachment to the notice to the shareholders by the method specified in the Articles.

Original Articles	Amended Articles
<p>(3) If the representations of the accounting firm are not sent in accordance with the item (2) of this Article, the relevant accounting firm may require that the representations be read out at the meeting, and make a further explanation.</p> <p>(4) An accounting firm which is resigning from its post shall be entitled to attend:</p> <ol style="list-style-type: none"> 1. the shareholders' general meeting at which its term of office would otherwise have expired; 2. any shareholders' general meeting at which it is proposed to fill the vacancy caused by its removal; 3. any shareholders' general meeting convened on its resignation. <p>An accounting firm which is resigning from its post shall be entitled to receive all notices of, and other communications relating to, any such meetings, and to be heard at any such meetings in relation to matters concerning its role as the former accounting firm of the Company.</p>	<p>(3) If the representations of the accounting firm are not sent in accordance with the item (2) of this Article, the relevant accounting firm may require that the representations be read out at the meeting, and make a further explanation.</p> <p>(4) An accounting firm which is resigning from its post shall be entitled to attend:</p> <ol style="list-style-type: none"> 1. the shareholders' general meeting at which its term of office would otherwise have expired; 2. any shareholders' general meeting at which it is proposed to fill the vacancy caused by its removal; 3. any shareholders' general meeting convened on its resignation. <p>An accounting firm which is resigning from its post shall be entitled to receive all notices of, and other communications relating to, any such meetings, and to be heard at any such meetings in relation to matters concerning its role as the former accounting firm of the Company.</p>
<p>Article 168 If the Company proposes to remove or not to reappoint the accounting firm, it shall notify the accounting firm in advance, and the latter has the right to state its opinions at the shareholders' general meeting. If the accounting firm resigns, it shall explain at the shareholders' general meeting whether there is any irregularity in the Company.</p>	<p>Article 139 If the Company proposes to remove or not to reappoint the accounting firm, it shall notify the accounting firm in advance, and the latter has the right to state its opinions at the shareholders' general meeting. If the accounting firm resigns, it shall explain at the shareholders' general meeting whether there is any irregularity in the Company.</p>

Original Articles	Amended Articles
<p>The accounting firm may resign by placing the written notice at the domicile of the Company. The notice shall take effect on the date of its being placed at the domicile of the Company or at a later date as stated in the notice. The notice shall include the following statements:</p> <p>(1) a statement to the effect that there are no circumstances connected with its resignation which it considers should be brought to the notice of the shareholders or creditors of the Company; or</p> <p>(2) a statement of any such circumstances.</p> <p>The Company shall send the copy of the written notice mentioned in the preceding paragraph of this Article to the relevant competent authority within fourteen (14) days upon receiving it. In the event that the notice contains the statements as referred to in item (2) above, the Company shall also make the aforementioned copy available at the Company for inspection by the shareholders and send the same to each holder of the overseas listed foreign shares by pre-paid post. The address of the recipient shall be the registered address as shown on the register of shareholders.</p> <p>Where the accounting firm’s notice of resignation contains a statement subject to explanation, it may require the board of directors to convene an extraordinary general meeting for the purpose of receiving an explanation of the circumstances relating to its resignation.</p>	<p>The accounting firm may resign by placing the written notice at the domicile of the Company. The notice shall take effect on the date of its being placed at the domicile of the Company or at a later date as stated in the notice. The notice shall include the following statements:</p> <p>(1) a statement to the effect that there are no circumstances connected with its resignation which it considers should be brought to the notice of the shareholders or creditors of the Company; or</p> <p>(2) a statement of any such circumstances.</p> <p>The Company shall send the copy of the written notice mentioned in the preceding paragraph of this Article to the relevant competent authority within fourteen (14) days upon receiving it. In the event that the notice contains the statements as referred to in item (2) above, the Company shall also make the aforementioned copy available at the Company for inspection by the shareholders and send the same to each holder of the overseas listed foreign shares by pre-paid post. The address of the recipient shall be the registered address as shown on the register of shareholders.</p> <p>Where the accounting firm’s notice of resignation contains a statement subject to explanation, it may require the board of directors to convene an extraordinary general meeting for the purpose of receiving an explanation of the circumstances relating to its resignation.</p>

Original Articles	Amended Articles
Chapter 17 Merger and Division of the Company	Chapter 14 Merger and Division of the Company
<p>Article 169 In the event of the merger or division of the Company, a plan shall be proposed by the board of directors and shall be approved in accordance with the procedures prescribed in the Articles, and the relevant approval procedures shall be carried out in accordance with the law. Shareholders who oppose the plan for merger or division of the Company shall have the right to request the Company or the shareholders consenting such plan to purchase their shares at a fair price.</p> <p>A special document shall be prepared in respect of the resolution of the Company on the merger or division, for inspection by the shareholders.</p> <p>The aforesaid document shall also be sent by post or other means stipulated in the Articles to the holders of overseas listed foreign invested shares.</p>	<p>Article 140 In the event of the merger or division of the Company, a plan shall be proposed by the board of directors and shall be approved in accordance with the procedures prescribed in the Company Law and the Articles, and the relevant approval procedures shall be carried out in accordance with the law. Shareholders who oppose the plan for merger or division of the Company shall have the right to request the Company or the shareholders consenting such plan to purchase their shares at a fair price.</p> <p>A special document shall be prepared in respect of the resolution of the Company on the merger or division, for inspection by the shareholders.</p> <p>The aforesaid document shall also be sent by post or other means stipulated in the Articles to the holders of overseas listed foreign invested shares.</p>
<p>Article 170 Merger of the Company may be effected either by way of absorption or by the establishment of a new entity.</p> <p>In the event of merger, the merging parties shall execute a merger agreement and prepare a balance sheet and a list of assets. The Company shall notify its creditors within ten (10) days from the date of the Company's resolution on merger and shall publish a public notice in the newspaper(s) within thirty (30) days from the date of the Company's resolution on merger. A creditor has the right, within thirty (30) days upon the receipt of such notice from the Company or, for creditors who do not receive the notice, within forty-five (45) days of the date of the public notice, to demand that the Company repay its debts or provide a corresponding security for such debt.</p> <p>After the merger, the creditors' rights and indebtedness of each merging party shall be assumed by the surviving company after the merger or the newly established company.</p>	<p>Article 141 Merger of the Company may be effected either by way of absorption or by the establishment of a new entity.</p> <p>In the event of merger, the merging parties shall execute a merger agreement and prepare a balance sheet and a list of assets. The Company shall notify its creditors within ten (10) days from the date of the Company's resolution on merger and shall publish a public notice in the newspaper(s) within thirty (30) days from the date of the Company's resolution on merger. A creditor has the right, within thirty (30) days upon the receipt of such notice from the Company or, for creditors who do not receive the notice, within forty-five (45) days of the date of the public notice, to demand that the Company repay its debts or provide a corresponding security for such debt.</p> <p>After the merger, the creditors' rights and indebtedness of each merging party shall be assumed by the surviving company after the merger or the newly established company.</p>

Original Articles	Amended Articles
<p data-bbox="204 268 783 331">Article 171 When the Company is to be divided, its assets shall be divided accordingly.</p> <p data-bbox="204 374 783 676">In the event of the division of the Company, the parties to such division shall execute a division agreement and prepare a balance sheet and a list of assets. The Company shall notify its creditors within ten (10) days from the date of the Company's resolution on division and shall publish a public notice on the newspaper(s) within thirty (30) days from the date of the Company's resolution on division.</p> <p data-bbox="204 719 783 853">Indebtedness of the Company prior to the division shall be assumed by the companies which exist after the division in accordance with the agreement reached.</p>	<p data-bbox="812 268 1391 331">Article 142 When the Company is to be divided, its assets shall be divided accordingly.</p> <p data-bbox="812 374 1391 676">In the event of the division of the Company, the parties to such division shall execute a division agreement and prepare a balance sheet and a list of assets. The Company shall notify its creditors within ten (10) days from the date of the Company's resolution on division and shall publish a public notice on the newspaper(s) within thirty (30) days from the date of the Company's resolution on division.</p> <p data-bbox="812 719 1391 1066">Indebtedness of the Company prior to the division shall be assumed by the companies which exist after the division in accordance with the agreement reached. <u>The companies which exist after the division shall be jointly and severally liable to the indebtedness of the Company prior to the division, unless otherwise agreed in a written agreement between the Company and its creditors on the settlement of debts prior to the division.</u></p>

Original Articles	Amended Articles
Chapter 18 Dissolution and Liquidation of the Company	Chapter 15 Dissolution and Liquidation of the Company
<p>Article 173 The Company shall be dissolved and liquidated in accordance with the laws upon the occurrence of any of the following events:</p> <p>(1) expiry of the valid term of the business;</p> <p>(2) a resolution for dissolution is passed by shareholders’ general meeting;</p> <p>(3) dissolution is necessary due to a merger or division of the Company;</p> <p>(4) the Company is declared bankrupt in accordance with the laws due to its failure to repay debts due;</p> <p>(5) revocation of business license, being ordered to close down, or being dissolved in accordance with the laws;</p> <p>(6) a court order of dissolution of the Company by the people’s court in accordance with Section 182 of the Company Law.</p>	<p>Article 144 The Company shall be dissolved and liquidated in accordance with the laws upon the occurrence of any of the following events:</p> <p>(1) expiry of the valid term of the business <u>expiry of the valid term of the business stipulated in the Articles or other reasons for dissolution specified in the Articles;</u></p> <p>(2) a resolution for dissolution is passed by shareholders’ general meeting;</p> <p>(3) dissolution is necessary due to a merger or division of the Company;</p> <p>(4) the Company is declared bankrupt in accordance with the laws due to its failure to repay debts due;</p> <p>(5)(4) revocation of business license, being ordered to close down, or being dissolved in accordance with the laws;</p> <p>(6) a court order of dissolution of the Company by the people’s court in accordance with Section 182 of the Company Law.</p> <p>(5) <u>where the Company encounters major difficulties in its operation and management and its continuation may cause substantial loss to the interests of shareholders, and no solution can be found through any other channel, shareholders holding not less than ten percent (10%) of the voting rights of all shareholders of the Company may request the people’s court to dissolve the Company.</u></p>

Original Articles	Amended Articles
<p>Article 175 In the case of dissolution of the Company under items (1), (2), (5) and (6) of Article 173, a liquidation committee shall be formed within fifteen (15) days thereafter and the members of the liquidation committee shall be determined by the shareholders’ general meeting through ordinary resolution. Where a liquidation committee is not established in accordance with the schedule, the creditors may apply to the people’s court to appoint the relevant personnel to establish a liquidation committee to proceed with the liquidation.</p> <p>In the case of dissolution of the Company under item (4) of Article 173, the people’s court shall, in accordance with the relevant legal provisions, organize the shareholders, the relevant authorities and the relevant professionals to establish a liquidation committee to carry out liquidation.</p>	<p>Article 146 In the case of dissolution of the Company under items (1), (2), <u>(4)</u> (5) and <u>(5)</u> (6) of Article 173 <u>144</u>, a liquidation committee shall be formed within fifteen (15) days thereafter <u>to proceed with the liquidation, and the liquidation committee shall be composed of directors or persons determined by the shareholders’ general meeting. and the members of the liquidation committee shall be determined by the shareholders’ general meeting through ordinary resolution.</u> Where a liquidation committee is not established in accordance with the schedule, the creditors may apply to the people’s court to appoint the relevant personnel to establish a liquidation committee to proceed with the liquidation.</p> <p>In the case of dissolution of the Company under item (4) of Article 173, the people’s court shall, in accordance with the relevant legal provisions, organize the shareholders, the relevant authorities and the relevant professionals to establish a liquidation committee to carry out liquidation.</p>

Original Articles	Amended Articles
<p>Article 176 Where the board of directors proposes to liquidate the Company due to causes other than the liquidation as a result of declaration of insolvency, the board of directors shall include a statement in its notice convening a shareholders' general meeting to consider the proposal to the effect that, after making full inquiry into the affairs of the Company, the board of directors is of the opinion that the Company will be able to pay its debts in full within twelve (12) months from the commencement of the liquidation.</p> <p>Upon the passing of the resolution by the shareholders' general meeting for the liquidation of the Company, all functions and powers of the board of directors shall cease.</p> <p>The liquidation committee shall act in accordance with the instructions of the shareholders' general meeting to make a report at least once a year to the shareholders' general meeting on the income and expenditure of the liquidation committee, the business of the Company and the progress of the liquidation, and to present a final report to the shareholders' general meeting on completion of the liquidation.</p>	<p>Article 176 Where the board of directors proposes to liquidate the Company due to causes other than the liquidation as a result of declaration of insolvency, the board of directors shall include a statement in its notice convening a shareholders' general meeting to consider the proposal to the effect that, after making full inquiry into the affairs of the Company, the board of directors is of the opinion that the Company will be able to pay its debts in full within twelve (12) months from the commencement of the liquidation.</p> <p>Upon the passing of the resolution by the shareholders' general meeting for the liquidation of the Company, all functions and powers of the board of directors shall cease.</p> <p>The liquidation committee shall act in accordance with the instructions of the shareholders' general meeting to make a report at least once a year to the shareholders' general meeting on the income and expenditure of the liquidation committee, the business of the Company and the progress of the liquidation, and to present a final report to the shareholders' general meeting on completion of the liquidation.</p>
<p>Article 177 The liquidation committee shall notify the creditors within ten (10) days from the date of its establishment and publish public announcements in the newspapers within sixty (60) days. The creditors may declare their claims to the liquidation committee within thirty (30) days of the receipt of the above notice or within forty five (45) days after the public announcements are made if no such notice is received. Creditors declaring their claims shall provide details of the claims and the relevant proof. The liquidation committee shall register such claims. During the period of declaration of claims, the liquidation committee shall not repay any debts to the creditors.</p>	<p>Article 147 The liquidation committee shall notify the creditors within ten (10) days from the date of its establishment and publish public announcements in the newspapers within sixty (60) days. The creditors may declare their claims to the liquidation committee within thirty (30) days of the receipt of the above notice or within forty five (45) days after the public announcements are made if no such notice is received. Creditors declaring their claims shall provide details of the claims and the relevant proof. The liquidation committee shall register such claims. During the period of declaration of claims, the liquidation committee shall not repay any debts to the creditors.</p>

Original Articles	Amended Articles
<p>Article 178 The liquidation committee shall exercise the following functions and powers during the liquidation period:</p> <ol style="list-style-type: none"> (1) to take stock of the Company’s assets and to prepare a balance sheet and a list of assets; (2) to notify creditors by notice or public announcement; (3) to deal with any outstanding business of the Company related to the liquidation; (4) to pay any tax overdue; (5) to settle the claims and debts of the Company; (6) to handle the surplus assets of the Company after the full repayment of its debts; (7) to represent the Company in civil litigation. 	<p>Article 148 The liquidation committee shall exercise the following functions and powers during the liquidation period:</p> <ol style="list-style-type: none"> (1) to take stock of the Company’s assets and to prepare a balance sheet and a list of assets; (2) to notify creditors by notice or public announcement; (3) to deal with any outstanding business of the Company related to the liquidation; (4) to pay any tax overdue <u>and tax arising from the liquidation process;</u> (5) to settle the claims and debts of the Company; (6) to handle the surplus assets of the Company after the full repayment of its debts; (7) to represent the Company in civil litigation.

Original Articles	Amended Articles
<p>Article 179 After the liquidation committee has taken stock of the assets of the Company and prepared a balance sheet and a list of assets, it shall formulate a liquidation plan and submit such plan to the shareholders’ general meeting or the relevant competent authorities for confirmation.</p> <p>After the payment of liquidation fee, the assets of the Company shall be distributed in the following sequence: (i) the wages of employees and labor insurance expenses; (ii) tax owed; (iii) bank loans, corporate bonds and other debts of the Company.</p> <p>The remaining assets of the Company, after paying off all the debts and expenses as prescribed by the preceding paragraph, shall be distributed in accordance with the classes of the shares and in proportion to the number of shares held by the shareholders in the following sequence:</p> <p>(1) if there are any preference shares, they shall be initially allocated to the shareholders of preference shares at the nominal value of the preference shares. If it is unable to return the share capital of the preference shares in full, they shall be allocated by the proportion of the shareholding of such shareholders of preference shares;</p> <p>(2) they shall be allocated at the proportion of the holders of ordinary shares.</p> <p>During the liquidation, the Company shall not commence any new business activities.</p>	<p>Article 149 After the liquidation committee has taken stock of the assets of the Company and prepared a balance sheet and a list of assets, it shall formulate a liquidation plan and submit such plan to the shareholders’ general meeting or the <u>relevant competent authorities-people’s court</u> for confirmation.</p> <p>After the payment of liquidation fee, the assets of the Company shall be distributed in the following sequence: (i) the wages of employees and labor insurance expenses; (ii) tax owed; (iii) bank loans, corporate bonds and other debts of the Company.</p> <p>The remaining assets of the Company, after paying off all the debts and expenses as prescribed by the preceding paragraph, <u>the liquidation expenses, employee salaries, social insurance expenses, and statutory compensation, paying the outstanding taxes, and paying off the Company’s debts,</u> shall be distributed <u>by the Company in accordance with the classes of the shares and</u> in proportion to the number of shares held by the shareholders in the following sequence:.</p> <p>(1) if there are any preference shares, they shall be initially allocated to the shareholders of preference shares at the nominal value of the preference shares. If it is unable to return the share capital of the preference shares in full, they shall be allocated by the proportion of the shareholding of such shareholders of preference shares;</p> <p>(2) they shall be allocated at the proportion of the holders of ordinary shares.</p> <p>During the liquidation, the Company shall not commence any new business activities. During the liquidation, the Company shall continue to exist, but shall not carry out any business activities unrelated to the liquidation. The property of the Company shall not be distributed to the shareholders until it has been liquidated in accordance with the preceding paragraph.</p>

Original Articles	Amended Articles
<p>Article 180 If, after sorting out the Company's assets and preparing a balance sheet and a list of assets in connection with the liquidation of the Company due to its dissolution, the liquidation committee discovers that the Company's assets are insufficient to repay the Company's debts in full, it shall immediately apply to the people's court for a declaration of bankruptcy.</p> <p>After the Company is declared bankrupt by a ruling of the people's court, the liquidation committee shall transfer all matters arising from the liquidation to the people's court.</p>	<p>Article 150 If, after sorting out the Company's assets and preparing a balance sheet and a list of assets in connection with the liquidation of the Company due to its dissolution, the liquidation committee discovers that the Company's assets are insufficient to repay the Company's debts in full, it shall immediately apply to the people's court for a declaration of bankruptcy <u>in accordance with the law</u>.</p> <p>After the Company is declared bankrupt by a ruling of the people's court, the liquidation committee shall transfer all matters arising from the liquidation to the people's court.</p>
<p>Article 181 Following the completion of the liquidation of the Company, the liquidation committee shall prepare a liquidation report, a statement of the income and expenses and financial accounts, which shall be verified by PRC certified public accountants and then submitted to the shareholders' general meeting or the relevant competent authorities for confirmation.</p> <p>The liquidation committee shall, within thirty (30) days after the confirmation by the shareholders' general meeting or the relevant competent authorities, submit the above-mentioned documents to the company registration authority and apply for cancellation of registration of the Company, and announce the termination of the Company.</p>	<p>Article 150 Following the completion of the liquidation of the Company, the liquidation committee shall prepare a liquidation report, a statement of the income and expenses and financial accounts, which shall be verified by PRC certified public accountants and then submitted to the shareholders' general meeting or the relevant competent authorities <u>the people's court</u> for confirmation. <u>The Company shall also submit it to the company registration authority, apply for cancellation of company registration, and announce the termination of the Company.</u></p> <p>The liquidation committee shall, within thirty (30) days after the confirmation by the shareholders' general meeting or the relevant competent authorities, submit the above-mentioned documents to the company registration authority and apply for cancellation of registration of the Company, and announce the termination of the Company.</p>

Original Articles	Amended Articles
	<p><u>Article 151 Members of the liquidation committee shall perform their duties faithfully and fulfill their liquidation obligations in accordance with the law.</u></p> <p><u>Members of the liquidation committee shall not abuse their authority to accept bribes or other illegal income or misappropriate the property of the Company.</u></p> <p><u>Any member of the liquidation committee who willfully or through gross negligence causes losses to the Company or its creditors shall be liable for compensation.</u></p>
	<p><u>Article 152 If the Company is declared bankrupt in accordance with the law, it shall carry out bankruptcy liquidation in accordance with the laws on enterprise bankruptcy.</u></p>
Chapter 19 Amendments to the Articles of the Company	Chapter 16 Amendments to the Articles of the Company
Article 184 Amendments to the Articles involving the contents of the Mandatory Provisions and Circular of CSRC shall become effective upon approvals by the company approval department authorized by the State Council and the CSRC. If there is any change relating to the registered particulars of the Company, application shall be made for registration of the changes in accordance with the laws.	Article 155 Amendments to the Articles involving the contents of the Mandatory Provisions and Circular of CSRC shall become effective upon approvals by the company approval department authorized by the State Council and the CSRC. If there is any change <u>in the Articles</u> relating to the registered particulars of the Company, application shall be made for registration of the changes in accordance with the laws.

Original Articles	Amended Articles
Chapter 20 Notices	Chapter 17 Notices
<p>Article 185 Notices of the Company may be delivered by the following means:</p> <ol style="list-style-type: none"> (1) by hand; (2) by post; (3) by facsimile or email; (4) by public announcement on websites or newspapers designated by the Company and the stock exchanges, as permitted under the laws, regulations and the listing rules of the place where the shares of the Company are listed; (5) by other ways as agreed in advance between the Company and the addressee or as accepted by the addressee after the receipt of the notice; (6) by any other means as accepted by the laws, regulations, relevant regulatory authorities in the place where the shares of the Company are listed or as prescribed in the Articles. 	<p>Article 156 Notices of the Company may be delivered by the following means:</p> <ol style="list-style-type: none"> (1) by hand; (2) by post; (3) by facsimile or email; (4) by public announcement on websites or newspapers designated by the Company and the stock exchanges, as permitted under the laws, regulations and the listing rules of the place where the shares of the Company are listed; (5) by other ways as agreed in advance between the Company and the addressee or as accepted by the addressee after the receipt of the notice; (6) by any other means as accepted by the laws, regulations, relevant regulatory authorities in the place where the shares of the Company are listed or as prescribed in the Articles.
<p>Article 186 Unless as otherwise stipulated in the Articles, any notice, information or written statement issued by the Company to holders of overseas listed foreign invested shares shall be delivered by hand or sent by pre-paid post to each of the holders of overseas listed foreign invested shares at their respective registered address.</p>	<p>Article 157 <u>Where a notice of the Company is served by way of announcement, upon the publication of such announcement, all relevant persons shall be deemed to have received the notice.</u> Unless as otherwise stipulated in the Articles, any notice, information or written statement issued by the Company to holders of overseas listed foreign invested shares shall be delivered by hand or sent by pre-paid post to each of the holders of overseas listed foreign invested shares at their respective registered address.</p>

Original Articles	Amended Articles
<p>Article 187 In the event that the notice is delivered by post, the Company is only required to address the mail clearly, prepay the postage, and put the notice in the envelope. The envelope containing the notice will be deemed as having been delivered when it is put into the mailbox, and being received in forty eight (48) hours after it is mailed.</p>	<p>Article 158 <u>Where a notice of the Company is delivered by hand, the addressee shall sign (or seal) on reply slip and the date of receipt shall be deemed as the date of service; where a notice of the Company is delivered by mail, the second (2nd) working day from the date of delivery to the post office shall be deemed as the date of service; where a notice of the Company is delivered by announcement, the first day on which such announcement is published shall be deemed as the date of service.</u> In the event that the notice is delivered by post, the Company is only required to address the mail clearly, prepay the postage, and put the notice in the envelope. The envelope containing the notice will be deemed as having been delivered when it is put into the mailbox, and being received in forty eight (48) hours after it is mailed.</p>
<p>Article 188 Any notice, document, information or written statement sent to the Company by the shareholders or directors shall be delivered by hand or registered mail to the legal address of the Company.</p>	<p>Article 159 <u>The accidental omission to give notice of a meeting to, or the failure to receive the notice of a meeting by, any person entitled to receive such notice, shall not invalidate the meeting and the resolutions adopted in the meeting.</u> Any notice, document, information or written statement sent to the Company by the shareholders or directors shall be delivered by hand or registered mail to the legal address of the Company.</p>
<p>Article 189 For the purpose of proving that any notice, document, information or written statement has been sent to the Company by the shareholders or directors, evidence shall be provided showing that such notice, document, information or written statement has been delivered within the period specified for delivering the same by ways specified herein; in the case of delivery by hand, the confirmation of receipt of the Company shall be provided; in the case of delivery by registered mail, supporting document showing that the mail has been prepaid and sent to the correct address shall be provided.</p>	<p>Article 189 For the purpose of proving that any notice, document, information or written statement has been sent to the Company by the shareholders or directors, evidence shall be provided showing that such notice, document, information or written statement has been delivered within the period specified for delivering the same by ways specified herein; in the case of delivery by hand, the confirmation of receipt of the Company shall be provided; in the case of delivery by registered mail, supporting document showing that the mail has been prepaid and sent to the correct address shall be provided.</p>

Original Articles	Amended Articles
<p>Article 190 Shareholders of the overseas listed shares of the Company may, by notice in writing, choose to receive the corporate communications that shall be dispatched by the Company to shareholders by electronic means or by mail and shall also specify whether they wish to receive the English version only or the Chinese version only or both the English and Chinese versions. Shareholders of the overseas listed shares of the Company may, by reasonable notice in writing served on the Company in advance, change their choices as to the manner of receiving and language version of the aforesaid corporate communications following proper procedures.</p> <p>If the Company has obtained the shareholders' prior written consent or deemed consent in accordance with the relevant laws and regulations and the Listing Rules (as amended from time to time) to dispatch corporate communications (including but not limited to circulars, annual reports, interim reports, quarterly reports, notices of shareholders' general meetings, and other corporate communication as specified in the Listing Rules) to its shareholders by electronic means, notwithstanding other provisions contained in the Articles, the Company may dispatch corporate communications to the shareholders of overseas listed shares by electronic means only.</p>	<p>Article 190 Shareholders of the overseas listed shares of the Company may, by notice in writing, choose to receive the corporate communications that shall be dispatched by the Company to shareholders by electronic means or by mail and shall also specify whether they wish to receive the English version only or the Chinese version only or both the English and Chinese versions. Shareholders of the overseas listed shares of the Company may, by reasonable notice in writing served on the Company in advance, change their choices as to the manner of receiving and language version of the aforesaid corporate communications following proper procedures.</p> <p>If the Company has obtained the shareholders' prior written consent or deemed consent in accordance with the relevant laws and regulations and the Listing Rules (as amended from time to time) to dispatch corporate communications (including but not limited to circulars, annual reports, interim reports, quarterly reports, notices of shareholders' general meetings, and other corporate communication as specified in the Listing Rules) to its shareholders by electronic means, notwithstanding other provisions contained in the Articles, the Company may dispatch corporate communications to the shareholders of overseas listed shares by electronic means only.</p>

Original Articles	Amended Articles
Chapter 21 Settlement of Disputes	Chapter 21 Settlement of Disputes
<p>Article 191 The Company shall settle disputes in accordance with the following principles:</p> <p>(1) Any dispute or claim of rights relating to the affairs of the Company and arising between the holders of overseas listed foreign shares and the Company, or between the holders of overseas listed foreign shares and directors, supervisors, general managers or other senior management of the Company, or between the holders of overseas listed foreign shares and the holders of domestic shares, as a result of the rights and obligations provided for in the Articles, the Company Law and other applicable laws, administrative regulations, shall be referred to arbitration by parties involved.</p> <p>Where a dispute or claim of rights referred to in the preceding paragraph is referred to arbitration, the entire claim of rights or dispute must be referred to arbitration, and all persons who have a cause of action based on the same facts giving rise to the dispute or claim of rights or whose participation is necessary for the resolution of such dispute or claim of rights, where the persons being the Company or shareholders, directors, supervisors, general managers or other senior management of the Company, shall comply with the arbitration. Disputes in respect of the identities of shareholders and disputes in relation to the register of members need not be resolved by arbitration.</p>	<p>Article 191 The Company shall settle disputes in accordance with the following principles:</p> <p>(1) Any dispute or claim of rights relating to the affairs of the Company and arising between the holders of overseas listed foreign shares and the Company, or between the holders of overseas listed foreign shares and directors, supervisors, general managers or other senior management of the Company, or between the holders of overseas listed foreign shares and the holders of domestic shares, as a result of the rights and obligations provided for in the Articles, the Company Law and other applicable laws, administrative regulations, shall be referred to arbitration by parties involved.</p> <p>Where a dispute or claim of rights referred to in the preceding paragraph is referred to arbitration, the entire claim of rights or dispute must be referred to arbitration, and all persons who have a cause of action based on the same facts giving rise to the dispute or claim of rights or whose participation is necessary for the resolution of such dispute or claim of rights, where the persons being the Company or shareholders, directors, supervisors, general managers or other senior management of the Company, shall comply with the arbitration. Disputes in respect of the identities of shareholders and disputes in relation to the register of members need not be resolved by arbitration.</p>

Original Articles	Amended Articles
<p>(2) An applicant may elect for arbitration to be carried out at either the China International Economic and Trade Arbitration Commission in accordance with its arbitration rules or the Hong Kong International Arbitration Center in accordance with its securities arbitration rules. Once an applicant refers a dispute or claim of rights to arbitration, the other party must submit to the arbitral body elected by the applicant.</p> <p>If the applicant elects for arbitration to be carried out at the Hong Kong International Arbitration Center, any party may request the arbitration to be conducted in Shenzhen in accordance with the securities arbitration rules of the Hong Kong International Arbitration Center.</p> <p>(3) The resolution of any dispute or claim of rights referred to in item (1) above by arbitration is subject to the PRC laws, unless otherwise required by the laws and administrative regulations.</p> <p>(4) The award of an arbitral body shall be final and conclusive and binding on all parties.</p>	<p>(2) An applicant may elect for arbitration to be carried out at either the China International Economic and Trade Arbitration Commission in accordance with its arbitration rules or the Hong Kong International Arbitration Center in accordance with its securities arbitration rules. Once an applicant refers a dispute or claim of rights to arbitration, the other party must submit to the arbitral body elected by the applicant.</p> <p>If the applicant elects for arbitration to be carried out at the Hong Kong International Arbitration Center, any party may request the arbitration to be conducted in Shenzhen in accordance with the securities arbitration rules of the Hong Kong International Arbitration Center.</p> <p>(3) The resolution of any dispute or claim of rights referred to in item (1) above by arbitration is subject to the PRC laws, unless otherwise required by the laws and administrative regulations.</p> <p>(4) The award of an arbitral body shall be final and conclusive and binding on all parties.</p>

Original Articles	Amended Articles
Chapter 22 Miscellaneous	Chapter 18 Miscellaneous
<p>Article 194 Definitions</p> <p>(1) Controlling shareholder refers to the one who satisfies one of the following conditions:</p> <ol style="list-style-type: none"> 1. such person acting individually or in concert with others can elect not less than half of the directors; 2. such person acting individually or in concert with others can exercise 30% or more of voting rights of the total number of shares of the Company which carry voting rights, or control the exercise of 30% or more of the voting rights of the total number of shares of the Company which carry voting rights; 3. such person acting individually or in concert with others hold 30% or more of the total number of shares issued by the Company; 4. such person acting individually or in concert with others has de facto control of the Company by other means. <p>(2) De facto controller means the person who is not the shareholder of the Company, but could actually control the act of the Company through investment, agreement or other arrangement.</p>	<p>Article 194 Definitions</p> <p>(1) Controlling shareholder refers to the one who satisfies one of the following conditions:</p> <ol style="list-style-type: none"> 1. such person acting individually or in concert with others can elect not less than half of the directors; 2. such person acting individually or in concert with others can exercise 30% or more of voting rights of the total number of shares of the Company which carry voting rights, or control the exercise of 30% or more of the voting rights of the total number of shares of the Company which carry voting rights; 3. such person acting individually or in concert with others hold 30% or more of the total number of shares issued by the Company; 4. such person acting individually or in concert with others has de facto control of the Company by other means. <p>(2) De facto controller means the person who is not the shareholder of the Company, but could actually control the act of the Company through investment, agreement or other arrangement.</p>

Original Articles	Amended Articles
<p>(3) Associated relationship is the relationship between the Company and its controlling shareholder, de facto controller, directors, supervisors or senior management, or enterprises directly or indirectly controlled by them or under common control, as well as other relationships which may possibly cause the transfer of the interests in the Company. However, enterprises owned by the State will not be regarded as having associated relationships among themselves only because they are owned by the PRC.</p>	<p>(3) Associated relationship is the relationship between the Company and its controlling shareholder, de facto controller, directors, supervisors or senior management, or enterprises directly or indirectly controlled by them or under common control, as well as other relationships which may possibly cause the transfer of the interests in the Company. However, enterprises owned by the State will not be regarded as having associated relationships among themselves only because they are owned by the PRC.</p>
	<p>Article 164 <u>Please refer to the Listing Rules for the definition of “controlling shareholder” and “subsidiary” referred to in the Articles.</u></p>
<p>Article 197 The transaction of “acquisition and disposal of material assets” as stated in item (14) of Clause 1 of Article 58 and item (5) of Article 78 include:</p> <p>(1) to transfer, acquire and/or swap equity or non-equity assets;</p> <p>(2) to establish a new enterprise with others, or increase or reduce the registered capital of an investee enterprise;</p> <p>(3) to manage or lease assets of other enterprises by trust or to entrust other enterprises to manage or lease the operating assets of the Company;</p> <p>(4) to accept donation which will create obligations of the Company, or donate assets to others;</p> <p>(5) other transactions which are identified by the stock exchange according to the principles of prudent supervision.</p>	<p>Article 197 The transaction of “acquisition and disposal of material assets” as stated in item (14) of Clause 1 of Article 58 and item (5) of Article 78 include:</p> <p>(1) to transfer, acquire and/or swap equity or non-equity assets;</p> <p>(2) to establish a new enterprise with others, or increase or reduce the registered capital of an investee enterprise;</p> <p>(3) to manage or lease assets of other enterprises by trust or to entrust other enterprises to manage or lease the operating assets of the Company;</p> <p>(4) to accept donation which will create obligations of the Company, or donate assets to others;</p> <p>(5) other transactions which are identified by the stock exchange according to the principles of prudent supervision.</p>

Original Articles	Amended Articles
<p>Article 199 The Articles shall be considered and approved at a shareholders' general meeting, and shall take effect from the date when the H Shares publicly issued by the Company are listed and traded on the Hong Kong Stock Exchange. The proposed amendments to the Articles shall be prepared by the board of directors and shall take effect upon the approval at a shareholders' general meeting.</p>	<p>Article 166 The Articles shall be considered and approved at a shareholders' general meeting, and shall take effect from the date <u>on which they are considered and approved at a shareholders' general meeting</u> when the H Shares publicly issued by the Company are listed and traded on the Hong Kong Stock Exchange. The proposed amendments to the Articles shall be prepared by the board of directors and shall take effect upon the approval at a shareholders' general meeting.</p>
<p>Article 200 The Articles shall be interpreted by the board of directors of the Company and amended by the shareholders' general meeting.</p>	<p>Article 167 The Articles shall be interpreted by the board of directors of the Company and amended by the shareholders' general meeting.</p>

Comparison Table for the Amendments to the Rules of Procedure for the Shareholders' General Meetings

As the amendments involve additions and deletions of articles and the reordering of articles, the number of articles of the amended rules of procedures will be adjusted accordingly. For the changes in number of articles in cross-reference in the original rules of procedures, the amended rules of procedures shall be changed accordingly.

Original Articles	Amended Articles
Chapter 1 General Provisions	
<p>Article 1 To regulate the conduct of Haitong Unitrust International Financial Leasing Co., Ltd. (the “Company”) and ensure that the shareholders’ general meetings exercise their functions and powers legally, these rules of procedure (the “Rules”) are formulated pursuant to the provisions of the Company Law of the PRC (the “Company Law”), the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas, the Special Provisions of the State Council on the Overseas Offering and Listing of Shares by the Joint Stock Limited Companies, the Reply of the State Council on Adjusting the Applicability of Notice Periods and Other Matters for Convening Shareholders’ Meetings of Overseas Listed Companies, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”), and other laws, regulations and normative documents as well as the Articles of Association of Haitong Unitrust International Financial Leasing Co., Ltd. (the “Articles of Association”).</p>	<p>Article 1 To regulate the conduct of Haitong Unitrust International Financial Leasing Co., Ltd. (the “Company”) and ensure that the shareholders’ general meetings exercise their functions and powers legally, these rules of procedure (the “Rules”) are formulated pursuant to the provisions of the Company Law of the PRC (the “Company Law”), the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas, the Special Provisions of the State Council on the Overseas Offering and Listing of Shares by the Joint Stock Limited Companies, the Reply of the State Council on Adjusting the Applicability of Notice Periods and Other Matters for Convening Shareholders’ Meetings of Overseas Listed Companies, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”), and other laws, regulations and normative documents as well as the Articles of Association of Haitong Unitrust International Financial Leasing Co., Ltd. (the “Articles of Association”).</p>

Original Articles	Amended Articles
<p>Article 5 In the event that the board of directors is authorized to decide on or deal with matters by shareholders' general meetings, such authorization shall be approved by not less than half (1/2) of the Company's total voting shares held by shareholders who are present at the meeting (including proxies) if such matters are those which should be passed by way of an ordinary resolution; and shall be approved by not less than two-thirds (2/3) of the Company's total voting shares held by shareholders who are present at the meeting (including proxies) if such matters are those which should be passed by way of a special resolution. The terms of the authorization shall be clear and specific.</p>	<p>Article 5 In the event that the board of directors is authorized to decide on or deal with matters by shareholders' general meetings, such authorization shall be approved by not less more than half (1/2) of the Company's total voting shares held by shareholders who are present at the meeting (including proxies) if such matters are those which should be passed by way of an ordinary resolution; and shall be approved by not less than two-thirds (2/3) of the Company's total voting shares held by shareholders who are present at the meeting (including proxies) if such matters are those which should be passed by way of a special resolution. The terms of the authorization shall be clear and specific.</p>
<p>Chapter 2 Convening of Shareholders' General Meetings</p>	
<p>Article 8 The board of directors is responsible for convening shareholders' general meetings.</p>	<p>Article 8 The board of directors is responsible for convening shareholders' general meetings. The shareholders' general meetings shall be convened by the board of directors.</p> <p><u>Where the board of directors cannot or does not perform its duties to convene a shareholders' general meeting, the board of supervisors shall convene and preside over such meeting in a timely manner. If the board of supervisors fails to convene such meeting, shareholders individually or in aggregate holding ten percent (10%) or more of the Company's shares for not less than (90) consecutive days may convene a shareholders' general meeting on their own.</u></p> <p><u>The board of directors, or the board of supervisors or shareholders responsible for convening the general meeting in accordance with the provisions of the Company Law or the Articles of Association, shall be the convener of the shareholders' general meeting.</u></p>

Original Articles	Amended Articles
	<p><u>Article 10 Independent non-executive directors shall have the right to propose to the board of directors to convene an extraordinary general meeting. Regarding the proposal of the independent non-executive directors to convene an extraordinary general meeting, the board of directors shall, according to the laws, administrative regulations, the listing rules of the place where the shares of the Company are listed and the Articles of Association, give a written reply on whether to convene the extraordinary general meeting within ten (10) days after receipt of the proposal.</u></p> <p><u>If the board of directors agrees to convene the extraordinary general meeting, it shall serve a notice of such meeting within five (5) days after the resolution is made by the board of directors. If the board of directors objects to convene the extraordinary general meeting, it shall give the reasons and make an announcement in respect thereof.</u></p>
<p>Article 11 Shareholders individually or jointly holding not less than 10% of shares of the Company are entitled to request the board of directors in writing to convene an extraordinary general meeting. The board of directors shall, according to the laws, administrative regulations, the listing rules of the place where the shares of the Company are listed and the Articles of Association, give a written reply on whether to convene the extraordinary general meeting within 10 days after receipt of the proposal.</p> <p>If the board of directors agrees to convene the extraordinary general meeting, it should issue a notice of shareholders’ general meeting. Any changes made to the original proposal in the notice shall be agreed by the relevant shareholders.</p>	<p>Article 12 Shareholders individually or jointly holding not less than ten percent (10%) of shares of the Company are entitled to request the board of directors in writing to convene an extraordinary general meeting. The board of directors shall, according to the laws, administrative regulations, the listing rules of the place where the shares of the Company are listed and the Articles of Association, give a written reply on whether to convene the extraordinary general meeting within ten (10) days after receipt of the proposal.</p> <p>If the board of directors agrees to convene the extraordinary general meeting, it should issue a notice of shareholders’ general meeting <u>within five (5) days after the resolution is made by the board of directors.</u> Any changes made to the original proposal in the notice shall be agreed by the relevant shareholders.</p>

Original Articles	Amended Articles
<p>If the board of directors objects to convene the extraordinary general meeting, or fails to respond within 10 days upon the receipt of the request, a single shareholder or shareholders holding an aggregate of not less than 10% shares of the Company may propose to the board of supervisors to convene an extraordinary general meeting and such request shall be proposed to the board of supervisors in written form.</p> <p>If the board of supervisors agrees to convene an extraordinary general meeting, it shall issue a notice of such general meeting within 5 days upon the receipt of the request. Any change of any proposal in the notice shall be subject to the consent of related shareholders.</p> <p>If the board of supervisors fails to issue a notice of such general meeting within the specified period, it is regarded that the board of supervisors will not convene and chair a general meeting and shareholders individually or jointly holding 10% shares or more of the Company for not less than 90 consecutive days (the “Convening Shareholder(s)”) may convene and chair a general meeting.</p>	<p>If the board of directors objects to convene the extraordinary general meeting, or fails to respond within ten (10) days upon the receipt of the request, a single shareholder or shareholders holding an aggregate of not less than ten percent (10%) shares of the Company may propose to the board of supervisors to convene an extraordinary general meeting and such request shall be proposed to the board of supervisors in written form.</p> <p>If the board of supervisors agrees to convene an extraordinary general meeting, it shall issue a notice of such general meeting within five (5) days upon the receipt of the request. Any change of any proposal in the notice shall be subject to the consent of related shareholders.</p> <p>If the board of supervisors fails to issue a notice of such general meeting within the specified period, it is regarded that the board of supervisors will not convene and chair a general meeting and shareholders individually or jointly holding ten percent (10%) shares or more of the Company for not less than ninety (90) consecutive days (the “Convening Shareholder(s)”) may convene and chair a general meeting.</p>
<p>Article 12 Where the board of supervisors or shareholders decide to convene a shareholders’ general meeting on their own, the shareholding percentage of the Convening Shareholder(s) shall not be less than 10% before the announcement of the resolution of the shareholders’ general meeting.</p>	<p>Article 13 Where the board of supervisors or shareholders decide to convene a shareholders’ general meeting on their own, <u>they shall inform the board of directors in writing. The</u> the shareholding percentage of the Convening Shareholder(s) shall not be less than ten percent (10%) before the announcement of the resolution of the shareholders’ general meeting.</p>
<p>Article 14 Where shareholders or the board of supervisors convene(s) and hold(s) a shareholders’ general meeting by themselves/itself as a result of the failure of the board of directors to hold a shareholders’ general meeting as aforesaid, the expenses reasonably accrued therefrom shall be borne by the Company and be deducted from the amounts due for payment to the directors as a result of their negligent manners.</p>	<p>Article 15 Where shareholders or the board of supervisors convene(s) and hold(s) a shareholders’ general meeting by themselves/itself as a result of the failure of the board of directors to hold a shareholders’ general meeting as aforesaid, the expenses reasonably accrued therefrom shall be borne by the Company and be deducted from the amounts due for payment to the directors as a result of their negligent manners.</p>

Original Articles	Amended Articles
Chapter 3 Proposals and Notices of Shareholders’ General Meetings	
<p>Article 17 When a shareholders’ general meeting is convened by the Company, the board of directors, the board of supervisors or shareholders individually or jointly holding 3% or more of the shares of the Company shall be entitled to submit proposals to the Company.</p> <p>Shareholders individually or jointly holding 3% or more of the shares of the Company may submit interim proposals in writing to the board of directors 10 days before the convening of the shareholders’ general meeting. The board of directors shall, within 2 days upon receipt of the proposal, notify the other shareholders, and submit the said interim proposal to the shareholders’ general meeting for deliberation. The contents of the interim proposal shall fall within the scope of powers of the shareholders’ general meeting, and the proposal shall have a clear agenda and specific matters on which resolutions are to be made.</p> <p>Except for circumstances provided in the preceding paragraph, the convener, after issuing the notice and announcement of the shareholders’ general meeting, shall neither revise the proposals stated in the notice of shareholders’ general meetings nor make new proposals.</p>	<p>Article 18 When a shareholders’ general meeting is convened by the Company, the board of directors, the board of supervisors or shareholders individually or jointly holding three percent (3%) or more of the shares of the Company shall be entitled to submit proposals to the Company.</p> <p>Shareholders individually or jointly holding three percent (3%) or more of the shares of the Company may submit interim proposals in writing to the board of directors convener ten (10) days before the convening of the shareholders’ general meeting. The board of directors convener shall, within two (2) days upon receipt of the proposal, <u>issue a supplemental notice of the shareholders’ general meeting and announce the contents in the interim proposals thereof notify the other shareholders, and submit the said interim proposal to the shareholders’ general meeting for deliberation. The contents of the interim proposal shall fall within the scope of powers of the shareholders’ general meeting, and the proposal shall have a clear agenda and specific matters on which resolutions are to be made.</u></p> <p>Except for circumstances provided in the preceding paragraph, the convener, after issuing the notice and announcement of the shareholders’ general meeting, shall neither revise the proposals stated in the notice of shareholders’ general meetings nor make new proposals.</p>

Original Articles	Amended Articles
<p>Article 21 Notices of the Company may be delivered by the following means:</p> <ol style="list-style-type: none"> (1) by hand; (2) by post; (3) by facsimile or email; (4) by public announcement on websites or newspapers designated by the Company and the stock exchanges, as permitted under the laws, regulations and the listing rules of the place where the shares of the Company are listed; (5) by other ways as agreed in advance between the Company and the addressee or as accepted by the addressee after the receipt of the notice; (6) by any other means as accepted by the laws, regulations, relevant regulatory authorities in the place where the shares of the Company are listed or as prescribed in the Articles of Association. <p>Unless as otherwise stipulated in the Articles of Association, any notice, information or written statement issued by the Company to holders of overseas listed foreign invested shares shall be delivered by hand or sent by pre-paid post to each of the holders of overseas listed foreign invested shares at their respective registered address.</p>	<p>Article 21 Notices of the Company may be delivered by the following means:</p> <ol style="list-style-type: none"> (1) by hand; (2) by post; (3) by facsimile or email; (4) by public announcement on websites or newspapers designated by the Company and the stock exchanges, as permitted under the laws, regulations and the listing rules of the place where the shares of the Company are listed; (5) by other ways as agreed in advance between the Company and the addressee or as accepted by the addressee after the receipt of the notice; (6) by any other means as accepted by the laws, regulations, relevant regulatory authorities in the place where the shares of the Company are listed or as prescribed in the Articles of Association. <p>Unless as otherwise stipulated in the Articles of Association, any notice, information or written statement issued by the Company to holders of overseas listed foreign invested shares shall be delivered by hand or sent by pre-paid post to each of the holders of overseas listed foreign invested shares at their respective registered address.</p>

Original Articles	Amended Articles
<p>Article 22 A notice of a shareholders' general meeting shall meet the following criteria:</p> <p>(1) it shall be made in writing;</p> <p>(2) it shall specify the date, time and venue of the meeting;</p> <p>(3) it shall set out the matters for consideration at the meeting;</p> <p>(4) it shall provide the shareholders with such information and explanation which are necessary for the shareholders to make an informed decision on the proposals put before them. This principle shall include (but not limited to), where a proposal is made by the Company for merger, repurchase of shares, capital reorganization, or reorganization of the Company in any other way, the specific terms and contract (if any) of the proposed transaction shall be provided and its reason and effect shall be clearly explained;</p>	<p>Article 22 A notice of a shareholders' general meeting shall meet the following criteria <u>include the followings</u>:</p> <p>(1) it shall be made in writing;</p> <p>(2) it shall specify (1) the date, time, and venue and duration of the meeting;</p> <p><u>(2) matters and proposals submitted to the meeting for review;</u></p> <p><u>(3) a prominent written statement that all shareholders have the right to attend the shareholders' general meeting and may appoint a proxy in writing to attend the meeting and participate in the vote and that a proxy needs not be a shareholder;</u></p> <p><u>(4) the record date for determining the shareholders who are entitled to attend the shareholders' general meeting;</u></p> <p><u>(5) the standing contacts for the meeting;</u></p> <p><u>(6) voting time and the voting procedures online or by other means.</u></p> <p>(3) it shall set out the matters for consideration at the meeting;</p> <p>(4) it shall provide the shareholders with such information and explanation which are necessary for the shareholders to make an informed decision on the proposals put before them. This principle shall include (but not limited to), where a proposal is made by the Company for merger, repurchase of shares, capital reorganization, or reorganization of the Company in any other way, the specific terms and contract (if any) of the proposed transaction shall be provided and its reason and effect shall be clearly explained;</p>

Original Articles	Amended Articles
(5) it shall disclose the nature and extent of the material interests if any director, supervisor, senior management members are materially interested in the matters for discussion. If the effects of the matters for discussion on them in their respective capacity as shareholders are different from the effects to other shareholders of the same class, the difference shall be explained;	(5) it shall disclose the nature and extent of the material interests if any director, supervisor, senior management members are materially interested in the matters for discussion. If the effects of the matters for discussion on them in their respective capacity as shareholders are different from the effects to other shareholders of the same class, the difference shall be explained;
(6) it shall set out the full text of any special resolution to be proposed at the meeting;	(6) it shall set out the full text of any special resolution to be proposed at the meeting;
(7) it shall contain a prominent written statement that a shareholder eligible for attending and voting is entitled to appoint proxy(ies) to attend and vote on his/her behalf in writing and that a proxy needs not be a shareholder;	(7) it shall contain a prominent written statement that a shareholder eligible for attending and voting is entitled to appoint proxy(ies) to attend and vote on his/her behalf in writing and that a proxy needs not be a shareholder;
(8) it shall specify the time and place for the delivery of the proxy forms for the relevant meeting;	(8) it shall specify the time and place for the delivery of the proxy forms for the relevant meeting;
(9) it shall specify the record date for determining the shareholders who are entitled to attend the shareholders' general meeting;	(9) it shall specify the record date for determining the shareholders who are entitled to attend the shareholders' general meeting;
(10) it shall state the names and telephone numbers of the standing contact persons for the meeting;	(10) it shall state the names and telephone numbers of the standing contact persons for the meeting;
(11) it shall contain other matters as required by laws, administrative regulations, departmental rules, regulatory documents, the Articles of Association and securities regulatory authorities and stock exchange of the place where the shares of the Company are listed.	(11) it shall contain other matters as required by laws, administrative regulations, departmental rules, regulatory documents, the Articles of Association and securities regulatory authorities and stock exchange of the place where the shares of the Company are listed.

Original Articles	Amended Articles
<p>In the event that a shareholders’ general meeting of the Company is held online or through other means, the designated time and procedure for voting through internet or other means and methods of ascertaining identification of shareholders shall be expressly stated in the notice of such meeting. In the event that a shareholders’ general meeting of the Company is held online or through other means, the starting and ending time of voting online or through other means shall be determined in accordance with then effective legal requirements, and if there are no such requirements, may be determined by the convener of the meeting.</p>	<p>In the event that a shareholders’ general meeting of the Company is held online or through other means, the designated time and procedure for voting through internet or other means and methods of ascertaining identification of shareholders shall be expressly stated in the notice of such meeting. In the event that a shareholders’ general meeting of the Company is held online or through other means, the starting and ending time of voting online or through other means shall be determined in accordance with then effective legal requirements <u>and the listing rules of the place where the shares of the Company are listed</u>, and if there are no such requirements, may be determined by the convener of the meeting.</p>
	<p><u>Article 23 In the event that matters involving the election of directors and supervisors are to be considered at the shareholders’ general meeting, the notice of such general meeting shall fully disclose the detailed information of the candidates for such directors and supervisors, which shall at least include the followings:</u></p> <ul style="list-style-type: none"><u>(1) personal particulars including educational background, work experience and any part-time job;</u><u>(2) whether there is any connected relationship with the Company or its controlling shareholders and de facto controller;</u><u>(3) disclosure of the shareholdings in the Company;</u><u>(4) whether or not they have been penalized by the CSRC and other relevant authorities and the stock exchange.</u> <p><u>Apart from directors and supervisors elected through the cumulative voting system, each candidate for director or supervisor shall be proposed as a separate proposal.</u></p>

Original Articles	Amended Articles
	<p><u>Article 24 After issuance of the notice of shareholders' general meeting, the shareholders' general meeting shall not be postponed or cancelled without proper reasons and the proposals specified in the notice shall not be withdrawn. In case of delay or cancellation, the convener shall make an announcement giving reasons at least two (2) working days before the date when the meeting is convened.</u></p>
<p>Article 26 Shareholders of the overseas listed shares of the Company may, by notice in writing, choose to receive the corporate communications that shall be dispatched by the Company to shareholders by electronic means or by mail may also choose whether they wish to receive the English version only or the Chinese version only or both the English and Chinese versions. Shareholders of the overseas listed shares of the Company may, by reasonable notice in writing served on the Company in advance, change their choices as to the manner of receiving and language version of the aforesaid corporate communications following proper procedures.</p> <p>If the Company has obtained the shareholders' prior written consent or deemed consent in accordance with the relevant laws and regulations and the Hong Kong Listing Rules (as amended from time to time) to dispatch corporate communications (including but not limited to circulars, annual reports, interim reports, quarterly reports, notices of shareholders' general meetings, and other corporate communication as specified in the Listing Rules) to its shareholders by electronic means, notwithstanding other provisions contained in the Articles of Association, the Company may dispatch corporate communications to the shareholders of overseas listed shares by electronic means only.</p>	<p>Article 26 Shareholders of the overseas listed shares of the Company may, by notice in writing, choose to receive the corporate communications that shall be dispatched by the Company to shareholders by electronic means or by mail may also choose whether they wish to receive the English version only or the Chinese version only or both the English and Chinese versions. Shareholders of the overseas listed shares of the Company may, by reasonable notice in writing served on the Company in advance, change their choices as to the manner of receiving and language version of the aforesaid corporate communications following proper procedures.</p> <p>If the Company has obtained the shareholders' prior written consent or deemed consent in accordance with the relevant laws and regulations and the Hong Kong Listing Rules (as amended from time to time) to dispatch corporate communications (including but not limited to circulars, annual reports, interim reports, quarterly reports, notices of shareholders' general meetings, and other corporate communication as specified in the Listing Rules) to its shareholders by electronic means, notwithstanding other provisions contained in the Articles of Association, the Company may dispatch corporate communications to the shareholders of overseas listed shares by electronic means only.</p>

Original Articles	Amended Articles
Chapter 4 Registration for Meetings	
<p>Article 28 The instrument issued by the shareholder to authorize another person to attend the shareholders' general meeting shall include the following contents:</p> <ol style="list-style-type: none"> (1) name of the proxy; (2) whether the proxy has voting rights; (3) indication of consent, objection or abstention concerning each proposal to be resolved on the agenda of general meeting; (4) date of signing of the instrument and term of validity; (5) signature (or seal) of the principal. If the principal is a non-natural person shareholder, the seal of the legal person shall be affixed. <p>The instrument of proxy shall contain a statement that in the absence of specific instructions by the shareholders, whether the proxy may vote as he/she thinks fit.</p>	<p>Article 29 The instrument issued by the shareholder to authorize another person to attend the shareholders' general meeting shall include the following contents:</p> <ol style="list-style-type: none"> (1) name of the proxy; (2) whether the proxy has voting rights; (3) indication of consent, objection or abstention concerning each proposal to be resolved on the agenda of general meeting; (4) date of signing of the instrument and term of validity; (5) signature (or seal) of the principal. If the principal is a non-natural person shareholder, the seal of the legal person shall be affixed. <p>The instrument of proxy shall contain a statement that in the absence of specific instructions by the shareholders, whether the proxy may vote as he/she thinks fit. <u>If several persons are appointed as the shareholder's proxies, the instrument of proxy shall specify the number of shares to be represented by each proxy.</u></p>

Original Articles	Amended Articles
<p>Article 30 The instrument for appointing a voting proxy shall be kept at the domicile of the Company or at such other place as specified for that purpose in the notice of the meeting, not less than twenty four hours before the time for convening the meeting or not less than twenty four hours before the time for the passing of the resolution. If such instrument is signed by a person authorized by the appointer, the power of attorney or other authorization documents shall be notarized. If such instrument appointing the voting proxy is signed by a person authorized by the appointer, the power of attorney or other authorization documents shall be notarized. The notarized power of attorney or other authorization documents, shall be kept together with the instrument for appointing a voting proxy at the domicile of the Company or at such place specified in the notice of the meeting. If the appointer is a legal person, its legal representative or such person as authorized by resolution of its board of directors or other governing body may attend the shareholders’ general meeting of the Company as a representative of the appointer.</p> <p>Where a shareholder is a recognized clearing house (or its agent) as defined under the relevant laws and regulations governing the place of listing, such shareholder may authorize one or more persons as he deems appropriate to act on his/her behalf at any shareholders’ general meeting or class meeting or creditors’ meeting; however, if not less than one person are authorized, the power of attorney shall specify the number and class of shares represented by each of such persons. The persons so authorized may exercise rights on behalf of the recognized clearing house (or its agent) (without being required to present the share certificate, notarized power of attorney and/or further evidence of due authorization), as if such persons were the individual shareholders of the Company who enjoy rights equivalent to the legal rights of other shareholders, including the right to speak and vote.</p>	<p>Article 31 The instrument for appointing a voting proxy shall be kept at the domicile of the Company or at such other place as specified for that purpose in the notice of the meeting, not less than twenty four hours before the time for convening the meeting or not less than twenty four hours before the time for the passing of the resolution. If such instrument is signed by a person authorized by the appointer, the power of attorney or other authorization documents shall be notarized. If such instrument appointing the voting proxy is signed by a person authorized by the appointer, the power of attorney or other authorization documents shall be notarized. The notarized power of attorney or other authorization documents, shall be kept together with the instrument for appointing a voting proxy at the domicile of the Company or at such place specified in the notice of the meeting. If the appointer is a legal person, its legal representative or such person as authorized by resolution of its board of directors or other governing body may attend the shareholders’ general meeting of the Company as a representative of the appointer.</p> <p>Where a shareholder is a recognized clearing house (or its agent) as defined under the relevant laws and regulations governing the place of listing, such shareholder may authorize one or more persons as he deems appropriate to act on his/her behalf at any shareholders’ general meeting or class meeting or creditors’ meeting; however, if not less than one person are authorized, the power of attorney shall specify the number and class of shares represented by each of such persons. The persons so authorized may exercise rights on behalf of the recognized clearing house (or its agent) (without being required to present the share certificate, notarized power of attorney and/or further evidence of due authorization), as if such persons were the individual shareholders of the Company who enjoy rights equivalent to the legal rights of other shareholders, including the right to speak and vote.</p>

Original Articles	Amended Articles
<p>Article 31 Any instrument issued by the board of directors of the Company to the shareholders for the purpose of appointing a proxy shall be in such format as to enable the shareholders to freely instruct the proxy to vote in favour of or against or to abstain from voting on the resolutions, and instructions shall be given in respect of each individual resolution to be voted on at the meeting. The instrument of proxy shall contain a statement that in the absence of instructions by the shareholders, the proxy may vote as he/she thinks fit.</p>	<p>Article 32 Any instrument issued by the board of directors of the Company to the shareholders for the purpose of appointing a proxy shall be in such format as to enable the shareholders to freely instruct the proxy to vote in favour of or against or to abstain from voting on the resolutions, and instructions shall be given in respect of each individual resolution to be voted on at the meeting. The instrument of proxy shall contain a statement that in the absence of instructions by the shareholders, the proxy may vote as he/she thinks fit. <u>A shareholder may still attend and vote at the shareholders' general meeting after the shareholder has delivered the instrument of proxy in accordance with the relevant requirements, in which case the instrument of proxy will be deemed to have been revoked.</u></p>
<p>Article 32 Where the appointer has deceased, incapacitated to act, withdrawn the appointment or the power of attorney, or where the relevant shares have been transferred prior to the voting, a vote given by the proxy in accordance with the letter of proxy shall remain valid provided that no written notice of such event has been received by the Company prior to the commencement of the relevant meeting.</p>	<p>Article 32 Where the appointer has deceased, incapacitated to act, withdrawn the appointment or the power of attorney, or where the relevant shares have been transferred prior to the voting, a vote given by the proxy in accordance with the letter of proxy shall remain valid provided that no written notice of such event has been received by the Company prior to the commencement of the relevant meeting.</p>
<p>Article 33 A registration record for attendees at the meeting shall be compiled by the Company. The registration record shall contain items including but not limited to the names of the attendees (or names of organizations), identity card numbers, residential addresses, the number of shares held or voting rights represented and names of the principals (or name of organizations). Shareholders or their proxies attending the meeting as well as other attendees shall sign on the registration record.</p>	<p>Article 33 A registration record for attendees at the meeting shall be compiled by the Company. The registration record shall contain items including but not limited to the names of the attendees (or names of organizations), identity card numbers, residential addresses, the number of shares held or voting rights represented and names of the principals (or name of organizations). Shareholders or their proxies attending the meeting as well as other attendees shall sign on the registration record.</p>

Original Articles	Amended Articles
Chapter 5 Convening of Shareholders’ General Meetings	
<p>Article 35 The Company shall hold a shareholders’ general meeting at the venue as specified in the notice of the shareholders’ general meeting or other venues as specified in the notice of the shareholders’ general meeting by the board of directors.</p> <p>A venue shall be available for a shareholders’ general meeting which shall be held as an on-site meeting. For the convenience of shareholders and to the extent technically feasible, the Company shall provide secure, cost-efficient and accessible online and other channels for participation in general meetings in accordance with laws, administrative regulations, the listing rules in the place where the shares of the Company are listed or the Articles of Association. The Company shall facilitate the participation of shareholders at the shareholders’ general meetings by the Internet or other ways. The specific procedures for voting online shall be implemented in accordance with the relevant detailed rules formulated by the relevant stock exchange. The convener of the meeting shall include in the notice of convening the shareholders’ general meeting the legal and valid manners in which shareholders’ identification can be verified in various methods of participating in the shareholders’ general meeting. A shareholder who participates in a shareholders’ general meeting in the aforesaid manners shall be deemed to have been present at the meeting.</p>	<p>Article 34 The Company shall hold a shareholders’ general meeting at the venue as specified in the notice of the shareholders’ general meeting or other venues as specified in the notice of the shareholders’ general meeting by the convener board of directors.</p> <p>A venue shall be available for a The shareholders’ general meeting which shall may be held as an on-site meeting or online meeting. For the convenience of shareholders and to the extent technically feasible, the Company shall provide secure, cost-efficient and accessible online and other channels for participation in general meetings in accordance with laws, administrative regulations, the listing rules in the place where the shares of the Company are listed or the Articles of Association. The Company shall facilitate the participation of shareholders at the shareholders’ general meetings by the Internet or other ways. The specific procedures for voting online shall be implemented in accordance with the relevant detailed rules formulated by the relevant stock exchange. The convener of the meeting shall include in the notice of convening the shareholders’ general meeting the legal and valid manners in which shareholders’ identification can be verified in various methods of participating in the shareholders’ general meeting. A shareholder who participates in a shareholders’ general meeting in the aforesaid manners shall be deemed to have been present at the meeting.</p>

Original Articles	Amended Articles
<p>Article 36 Where the shareholders' general meeting is convened by the board of directors, the chairman of the board of directors shall act as the chairman of the meeting and preside over the meeting. In the event that the chairman of the board of directors is unable to or fails to fulfill the duty thereof, a director shall be jointly elected by not less than half of the directors to preside over the meeting.</p> <p>A shareholders' general meeting convened by the board of supervisors shall be chaired by the chairman of the board of supervisors. If the chairman of the board of supervisors is unable or fails to perform his/her duties, a supervisor elected by not less than half of supervisors shall chair the meeting.</p> <p>A shareholders' general meeting convened by the shareholders themselves shall be chaired by a representative elected by the convening shareholders.</p> <p>When a shareholders' general meeting is held and the chairman of the meeting violates the Rules such that the shareholders' general meeting cannot proceed, a person may be elected to chair and proceed with the meeting, subject to the approval of more than half of the attending shareholders holding voting rights.</p>	<p>Article 35 Where the shareholders' general meeting is convened by the board of directors, the chairman of the board of directors shall act as the chairman of the meeting and preside over <u>and act as the chairman of</u> the meeting. In the event that the chairman of the board of directors is unable to or fails to fulfill the duty thereof, a director shall be jointly elected by not less than half of the directors to preside over <u>and act as the chairman of</u> the meeting. <u>Where not less than half of the directors are unable to elect a director to preside over and act as the chairman of the meeting, the shareholders attending the meeting may elect one person to preside over and act as the chairman of the meeting. If for any reason the shareholders are unable to elect the chairman of the meeting, the attending shareholder holding the largest number of voting shares (including proxies) shall preside over and act as the chairman of the meeting.</u></p> <p>A shareholders' general meeting convened by the board of supervisors shall be chaired by the chairman of the board of supervisors. If the chairman of the board of supervisors is unable or fails to perform his/her duties, a supervisor elected by not less than half of supervisors shall chair the meeting.</p> <p>A shareholders' general meeting convened by the shareholders themselves shall be chaired by a representative elected by the convening shareholders.</p> <p>When a shareholders' general meeting is held and the chairman of the meeting violates the Rules such that the shareholders' general meeting cannot proceed, a person may be elected to chair and proceed with the meeting, subject to the approval of more than half of the attending shareholders holding voting rights.</p>

Original Articles	Amended Articles
<p>The chairman of the board of directors shall invite the chairmen of the Audit Committee, the Nomination Committee, the Remuneration and Evaluation Committee, the Risk Management Committee and the Environmental, Social and Governance Committee to attend the annual general meeting. If the relevant chairman is unable to attend, the chairman of the board of directors shall invite another member (or, if such member is unable to attend, his duly appointed representative) to attend. Such person shall be available to answer questions at the annual general meeting. Chairman of the independent committee under the board of directors, if any, shall also be available to answer questions at any shareholders' general meeting to approve any connected transactions or other transactions subject to specific approval. Management of the Company shall ensure that the external auditor attends the annual general meeting and answer questions in relation to the audit work, preparation of the audit report and the content thereof, accounting policies and independence of the auditor.</p>	<p>The chairman of the board of directors shall invite the chairmen of the Audit Committee, the Nomination Committee, the Remuneration and Evaluation Committee, the Risk Management Committee and the Environmental, Social and Governance Committee to attend the annual general meeting. If the relevant chairman is unable to attend, the chairman of the board of directors shall invite another member (or, if such member is unable to attend, his duly appointed representative) to attend. Such person shall be available to answer questions at the annual general meeting. Chairman of the independent committee under the board of directors, if any, shall also be available to answer questions at any shareholders' general meeting to approve any connected transactions or other transactions subject to specific approval. Management of the Company shall ensure that the external auditor attends the annual general meeting and answer questions in relation to the audit work, preparation of the audit report and the content thereof, accounting policies and independence of the auditor.</p>
<p>Chapter 6 Voting at Shareholders' General Meetings</p>	
<p>Article 37 The chairman of the meeting shall, prior to voting, announce the number of shareholders and proxies attending the meeting in person as well as the total number of their voting shares, which shall be the number of shareholders and proxies attending the meeting in person and the total number of their voting shares as indicated in the meeting's registration record.</p>	<p>Article 36 The chairman of the meeting shall, prior to voting, announce the number of shareholders and proxies attending the meeting in person as well as the total number of their voting shares, which shall be the number of shareholders and proxies attending the meeting in person and the total number of their voting shares as indicated in the meeting's registration record.</p>

Original Articles	Amended Articles
<p>Article 39 When resolutions on election of directors and supervisors are voted on at the shareholders' general meeting, the cumulative voting system shall be adopted in accordance with the then effective laws and regulations.</p>	<p>Article 38 When resolutions on election of directors and supervisors are voted on at the shareholders' general meeting, the cumulative voting system shall may be adopted in accordance with the <u>requirements of the Articles of Association or the resolutions of the shareholders' general meeting</u> then effective laws and regulations.</p> <p><u>The cumulative voting system in the preceding paragraph means that every share shall, on the occasion of electing directors or supervisors at the shareholders' general meeting, have the same number of voting rights as the number of directors or supervisors to be elected and shareholders may exercise such voting rights in a centralized manner.</u></p>
<p>Article 47 When a poll is taken at a meeting, a shareholder (including proxy) entitled to two or more votes need not cast all his/her votes in the same way.</p>	<p>Article 47 When a poll is taken at a meeting, a shareholder (including proxy) entitled to two or more votes need not cast all his/her votes in the same way.</p>
<p>Article 48 Before voting on a resolution at the shareholders' general meeting, two shareholder representatives shall be elected to participate in vote counting and scrutinizing. If any shareholder or supervisor has connected relationship or interests or conflicts in the matters to be considered, such shareholder and his/her proxy or such supervisor shall not participate in the counting or scrutinizing of votes.</p>	<p>Article 46 Before voting on a resolution at the shareholders' general meeting, two shareholder representatives shall be elected to participate in vote counting and scrutinizing. If any shareholder or supervisor has connected relationship or interests or conflicts in the matters to be considered, such shareholder and his/her proxy or such supervisor shall not participate in the counting or scrutinizing of votes.</p>

Original Articles	Amended Articles
<p>When resolutions are voted at the shareholders' general meeting, the counting of votes and scrutinizing of the vote counting shall be conducted by one or more parties involving shareholder representatives, supervisor representatives, auditors of the Company, share registrar of overseas-listed shares listed in Hong Kong or external auditors qualified to serve as the Company's auditors (or other relevant persons appointed under the Hong Kong Listing Rules) in accordance with the listing rules where the shares of the Company are listed. The voting results shall be announced immediately. The voting results on resolutions shall be recorded in the minutes of the meeting.</p> <p>The shareholders of the Company or their proxies who cast votes by online voting or other means, if any, shall be entitled to check their respective voting results through corresponding voting systems.</p>	<p>When resolutions are voted at the shareholders' general meeting, the counting of votes and scrutinizing of the vote counting shall be conducted by one or more parties involving shareholder representatives, supervisor representatives, auditors of the Company, share registrar of overseas-listed shares listed in Hong Kong or external auditors qualified to serve as the Company's auditors (or other relevant persons appointed under the Hong Kong Listing Rules) in accordance with the listing rules where the shares of the Company are listed. The voting results shall be announced immediately. The voting results on resolutions shall be recorded in the minutes of the meeting.</p> <p>The shareholders of the Company or their proxies who cast votes by online voting or other means, if any, shall be entitled to check their respective voting results through corresponding voting systems.</p>
<p>Article 49 Resolutions of the shareholders' general meeting shall be classified as ordinary resolutions and special resolutions.</p> <p>An ordinary resolution of the shareholders' general meeting shall be passed by an affirmative vote of not less than half (1/2) of the total number of voting shares being held by the shareholders who are present at the meeting (including proxies).</p> <p>A special resolution of the shareholders' general meeting shall be passed by an affirmative vote of not less than two-thirds (2/3) of the total number of voting shares being held by the shareholders who are present and entitled to vote at the meeting (including proxies).</p> <p>Shareholders (including proxies) shall expressly indicate whether they are in favour of or against any matter being voted on. Any abstention from voting or vote of abstention shall not be regarded as valid votes when the Company counts the votes in respect of the relevant matter.</p>	<p>Article 47 Resolutions of the shareholders' general meeting shall be classified as ordinary resolutions and special resolutions.</p> <p>An ordinary resolution of the shareholders' general meeting shall be passed by an affirmative vote of not less more than half (1/2) of the total number of voting shares being held by the shareholders who are present at the meeting (including proxies).</p> <p>A special resolution of the shareholders' general meeting shall be passed by an affirmative vote of not less than two-thirds (2/3) of the total number of voting shares being held by the shareholders who are present and entitled to vote at the meeting (including proxies).</p> <p>Shareholders (including proxies) shall expressly indicate whether they are in favour of or against any matter being voted on. Any abstention from voting or vote of abstention shall not be regarded as valid votes when the Company counts the votes in respect of the relevant matter.</p>

Original Articles	Amended Articles
	<u>Article 50 For the proposed resolution in relation to the election of directors or supervisors passed at the shareholders' general meeting, those newly elected directors or supervisors shall assume office in accordance with the Articles of Association.</u>
Chapter 7 Special Procedures for Voting by Class Shareholders	Chapter 7 Special Procedures for Voting by Class Shareholders
Article 52 Shareholders holding different classes of shares shall be class shareholders. Class shareholders shall be entitled to the rights and assume obligations pursuant to the provisions of laws, administrative regulations and the Articles of Association.	Article 52 Shareholders holding different classes of shares shall be class shareholders. Class shareholders shall be entitled to the rights and assume obligations pursuant to the provisions of laws, administrative regulations and the Articles of Association.
Article 53 Any variation or abrogation of the rights of any class shareholders proposed by the Company may only come into effect upon the approval by a special resolution at a shareholders' general meeting and approval by the affected classes of shareholders at separate meetings convened in accordance with Articles 56 to 60 herein.	Article 53 Any variation or abrogation of the rights of any class shareholders proposed by the Company may only come into effect upon the approval by a special resolution at a shareholders' general meeting and approval by the affected classes of shareholders at separate meetings convened in accordance with Articles 56 to 60 herein.
Article 54 The following circumstances shall be deemed to be a variation or abrogation of the rights of a certain class of shareholders: (1) an increase or reduction in the number of shares of such class, or an increase or reduction in the number of shares of a class having voting rights, distribution rights or other privileges equal or superior to the shares of such class;	Article 54 The following circumstances shall be deemed to be a variation or abrogation of the rights of a certain class of shareholders: (1) an increase or reduction in the number of shares of such class, or an increase or reduction in the number of shares of a class having voting rights, distribution rights or other privileges equal or superior to the shares of such class;

Original Articles	Amended Articles
(2) a conversion of all or part of the shares of such class into those of another class, or vice versa, or a grant of such conversion rights;	(2) a conversion of all or part of the shares of such class into those of another class, or vice versa, or a grant of such conversion rights;
(3) the removal or reduction of rights to accrued dividends or rights to cumulative dividends attached to the shares of such class;	(3) the removal or reduction of rights to accrued dividends or rights to cumulative dividends attached to the shares of such class;
(4) the reduction or removal of a dividend preference or a priority to the distribution of property during liquidation attached to shares of such class;	(4) the reduction or removal of a dividend preference or a priority to the distribution of property during liquidation attached to shares of such class;
(5) the addition, removal or reduction of conversion rights, options, voting rights, right of transfer, pre-emptive rights or rights to obtain securities of the Company attached to shares of such class;	(5) the addition, removal or reduction of conversion rights, options, voting rights, right of transfer, pre-emptive rights or rights to obtain securities of the Company attached to shares of such class;
(6) the removal or reduction of rights attached to shares of such class to receive payments payable by the Company in a particular currency;	(6) the removal or reduction of rights attached to shares of such class to receive payments payable by the Company in a particular currency;
(7) the creation of a new class of shares having voting rights, distribution rights or other privileges equal or superior to those of the shares of such class;	(7) the creation of a new class of shares having voting rights, distribution rights or other privileges equal or superior to those of the shares of such class;
(8) the restriction on the transfer or ownership of the shares of such class or any addition to such restriction;	(8) the restriction on the transfer or ownership of the shares of such class or any addition to such restriction;
(9) the issuance of rights to subscribe for, or convert into, shares of such class or another class;	(9) the issuance of rights to subscribe for, or convert into, shares of such class or another class;
(10) the increase in the rights and privileges of shares of another class;	(10) the increase in the rights and privileges of shares of another class;

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<p>(11) the restructuring of the Company where the proposed restructuring will result in different classes of shareholders bearing a disproportionate degree of liability;</p> <p>(12) the variation or abrogation of the provisions of this chapter.</p>	<p>(11) the restructuring of the Company where the proposed restructuring will result in different classes of shareholders bearing a disproportionate degree of liability;</p> <p>(12) the variation or abrogation of the provisions of this chapter.</p>
<p>Article 55 Shareholders of the affected class, whether or not having the right to vote at the shareholders' general meetings, shall nevertheless have the right to vote at class meetings in respect of matters concerning paragraphs (2) to (8), (11) and (12) of Article 55 herein, but interested shareholder(s) shall not be entitled to vote at class meetings.</p> <p>The interested shareholders referred to in the preceding paragraph have the following meanings:</p> <p>(1) In the case of a repurchase of its own shares by the Company by making offers to all shareholders on a same pro rata basis or through public dealing on a stock exchange in accordance with Article 30 of the Articles of Association, "interested shareholder" shall refer to the controlling shareholder as defined in Article 56 of the Articles of Association;</p> <p>(2) In the case of a repurchase of its own shares by the Company through an off-market agreement outside a stock exchange in accordance with Article 30 of the Articles of Association, "interested shareholder" shall refer to the shareholder to which the proposed agreement relates;</p>	<p>Article 55 Shareholders of the affected class, whether or not having the right to vote at the shareholders' general meetings, shall nevertheless have the right to vote at class meetings in respect of matters concerning paragraphs (2) to (8), (11) and (12) of Article 55 herein, but interested shareholder(s) shall not be entitled to vote at class meetings.</p> <p>The interested shareholders referred to in the preceding paragraph have the following meanings:</p> <p>(1) In the case of a repurchase of its own shares by the Company by making offers to all shareholders on a same pro rata basis or through public dealing on a stock exchange in accordance with Article 30 of the Articles of Association, "interested shareholder" shall refer to the controlling shareholder as defined in Article 56 of the Articles of Association;</p> <p>(2) In the case of a repurchase of its own shares by the Company through an off-market agreement outside a stock exchange in accordance with Article 30 of the Articles of Association, "interested shareholder" shall refer to the shareholder to which the proposed agreement relates;</p>

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<p>(3) In the case of a restructuring of the Company, “interested shareholder” shall refer to a shareholder within a class who bears liabilities in a proportion less than the burden imposed on other shareholders of that class or who has interests different from those held by other shareholders of the same class.</p>	<p>(3) In the case of a restructuring of the Company, “interested shareholder” shall refer to a shareholder within a class who bears liabilities in a proportion less than the burden imposed on other shareholders of that class or who has interests different from those held by other shareholders of the same class.</p>
<p>Article 56 A resolution of a class meeting shall only be passed in accordance with Article 90 of the Articles of Association by the votes of shareholders present at the class meeting who represent not less than two-thirds (2/3) of voting rights.</p>	<p>Article 56 A resolution of a class meeting shall only be passed in accordance with Article 90 of the Articles of Association by the votes of shareholders present at the class meeting who represent not less than two-thirds (2/3) of voting rights.</p>
<p>Article 57 A written notice of a class meeting convened by the Company shall be issued to all shareholders of such class whose names appear on the register of shareholders within the period for issuing such written notice of annual and extraordinary general meetings specified herein, specifying the matters to be considered and the date and venue of the meeting.</p>	<p>Article 57 A written notice of a class meeting convened by the Company shall be issued to all shareholders of such class whose names appear on the register of shareholders within the period for issuing such written notice of annual and extraordinary general meetings specified herein, specifying the matters to be considered and the date and venue of the meeting.</p>
<p>Article 58 Notice of a class meeting shall only be delivered to the shareholders who are entitled to vote at such class meeting.</p> <p>The procedures pursuant to which a class meeting is held shall, to the extent possible, be identical to the procedures pursuant to which a shareholders’ general meeting is held. Provisions of the Articles of Association in relation to the procedures for convening the shareholders’ general meeting shall be applicable to class meetings.</p>	<p>Article 58 Notice of a class meeting shall only be delivered to the shareholders who are entitled to vote at such class meeting.</p> <p>The procedures pursuant to which a class meeting is held shall, to the extent possible, be identical to the procedures pursuant to which a shareholders’ general meeting is held. Provisions of the Articles of Association in relation to the procedures for convening the shareholders’ general meeting shall be applicable to class meetings.</p>

Original Articles	Amended Articles
<p>Article 59 In addition to the holders of other class of shares, holders of domestic shares and overseas listed foreign shares are deemed to be shareholders of different classes.</p> <p>The special procedures for approval by class shareholders shall not apply in the following circumstances:</p> <p>(1) where the Company issues, upon approval by a special resolution of its shareholders in the shareholders' general meeting, domestic shares and overseas listed foreign shares once every 12 months, either separately or concurrently, and the respective numbers of domestic shares and overseas listed foreign shares proposed to be issued do not exceed 20% of the respective numbers of the issued domestic shares and overseas listed foreign shares;</p> <p>(2) where the Company completes, within 15 months from the date on which approval is given by the securities regulatory authority of the State Council or such period required by applicable regulations, its plan (made at the time of its establishment) to issue domestic shares and overseas listed foreign shares;</p> <p>(3) where the shares of the Company held by the promoters are converted into foreign shares upon the approval by the securities regulatory authority of the State Council, and are listed and traded on any overseas stock exchange.</p>	<p>Article 59 In addition to the holders of other class of shares, holders of domestic shares and overseas listed foreign shares are deemed to be shareholders of different classes.</p> <p>The special procedures for approval by class shareholders shall not apply to the following circumstances:</p> <p>(1) where the Company issues, upon approval by a special resolution of its shareholders in the shareholders' general meeting, domestic shares and overseas listed foreign shares once every 12 months, either separately or concurrently, and the respective numbers of domestic shares and overseas listed foreign shares proposed to be issued do not exceed 20% of the respective numbers of the issued domestic shares and overseas listed foreign shares;</p> <p>(2) where the Company completes, within 15 months from the date on which approval is given by the securities regulatory authority of the State Council or such period required by applicable regulations, its plan (made at the time of its establishment) to issue domestic shares and overseas listed foreign shares;</p> <p>(3) where the shares of the Company held by the promoters are converted into foreign shares upon the approval by the securities regulatory authority of the State Council, and are listed and traded on any overseas stock exchange.</p>

Original Articles	Amended Articles
Chapter 9 Minutes of Shareholders' General Meetings	Chapter 8 Minutes of Shareholders' General Meetings
<p>Article 64 Minutes shall be prepared for shareholders' general meetings by the secretary to the board of directors. The minutes shall state the following contents:</p> <ol style="list-style-type: none"> (1) time, venue and agenda of the meeting and name of the convener; (2) the name of the chairman of the meeting and the names of the directors, supervisors, secretary to the board of directors and other senior management attending or present at the meeting; (3) the number of shareholders and proxies attending the meeting, total number of voting shares they represent and the percentages of their voting shares to the total share capital of the Company; (4) the process of review and discussion, summary of speech and voting results of each proposal; (5) shareholders' questions, suggestions and corresponding answers or explanations; (6) names of vote counters and scrutinizer of the voting; (7) other contents required to be included as specified in the Articles of Association. 	<p>Article 55 Minutes shall be prepared for general meetings by the secretary to the board of directors. The minutes shall state the following contents:</p> <ol style="list-style-type: none"> (1) time, venue and agenda of the meeting and name of the convener; (2) the name of the chairman of the meeting and the names of the directors, supervisors, general manager, secretary to the board of directors and other senior management attending or present at the meeting; (3) the number of shareholders and proxies attending the meeting, total number of voting shares they represent and the percentages of their voting shares to the total share capital of the Company; (4) the process of review and discussion, summary of speech and voting results of each proposal; (5) shareholders' questions, suggestions and corresponding answers or explanations; (6) names of vote counters and scrutinizer of the voting; (7) other contents required to be included as specified in the Articles of Association.
<p>Article 65 In the event that the votes are counted at the shareholders' general meeting, the counting results shall be recorded in the minutes of the meeting. The minutes of the meeting together with the attendance records signed by the attending shareholders and the proxy forms for proxies attending the meeting shall be kept at the domicile of the Company.</p>	<p>Article 65 In the event that the votes are counted at the shareholders' general meeting, the counting results shall be recorded in the minutes of the meeting. The minutes of the meeting together with the attendance records signed by the attending shareholders and the proxy forms for proxies attending the meeting shall be kept at the domicile of the Company.</p>

Original Articles	Amended Articles
<p>Article 66 Photocopies of the minutes of the meeting shall be available for inspection during business hours of the Company by any shareholder free of charge. If a shareholder demands from the Company a photocopy of such minutes, the Company shall send a photocopy to him/her within seven days after receipt of reasonable charges.</p>	<p>Article 66 Photocopies of the minutes of the meeting shall be available for inspection during business hours of the Company by any shareholder free of charge. If a shareholder demands from the Company a photocopy of such minutes, the Company shall send a photocopy to him/her within seven days after receipt of reasonable charges.</p>
<p>Chapter 12 Miscellaneous</p>	<p>Chapter 11 Miscellaneous</p>
<p>Article 73 The Rules shall be considered and approved at a shareholders' general meeting, and shall take effect from the date when the overseas listed foreign shares (H shares) publicly issued by the Company are listed and traded on The Stock Exchange of Hong Kong Limited. The proposed amendments to the Rules shall be prepared by the board of directors and shall take effect upon the approval at a shareholders' general meeting.</p>	<p>Article 62 The Rules shall <u>be take effect from the date on which they are</u> considered and approved at a shareholders' general meeting, and shall take effect from the date on which the overseas listed foreign shares (H shares) publicly issued by the Company are listed and traded on The Stock Exchange of Hong Kong Limited. The proposed amendments to the Rules shall be prepared by the board of directors and shall take effect upon the approval at a shareholders' general meeting.</p>

Comparison Table for the Amendments to the Rules of Procedure for the Board of Directors

As the amendments involve additions and deletions of articles and the reordering of articles, the number of articles of the amended rules of procedures will be adjusted accordingly. For the changes in number of articles in cross-reference in the original rules of procedures, the amended rules of procedures shall be changed accordingly.

Original Articles	Amended Articles
Chapter 1 General Provisions	
<p>Article 1 These Rules (the “Rules”) are formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), the Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies, the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”), and the Articles of Association of Haitong Unitrust International Financial Leasing Co., Ltd. (the “Articles of Association”), in order to further regulate the rules of procedure and decision-making of the board of directors of Haitong Unitrust International Financial Leasing Co., Ltd. (the “Company”), to enable the directors and the board of directors to effectively perform their duties, and to improve the standardized operation and scientific decision-making of the board of directors.</p>	<p>Article 1 These rules (the “Rules”) are formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), the Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies, the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”), and the Articles of Association of Haitong Unitrust International Financial Leasing Co., Ltd. (the “Articles of Association”), in order to further regulate the rules of procedure and decision-making of the board of directors of Haitong Unitrust International Financial Leasing Co., Ltd. (the “Company”), to enable the directors and the board of directors to effectively perform their duties, and to improve the standardized operation and scientific decision-making of the board of directors.</p>

Original Articles	Amended Articles
Chapter 2 Powers of the Board of Directors	
<p>Article 2 The board of directors shall, within the scope of the Company Law, other relevant laws and regulations, and the Articles of Association, exercise their functions and powers, including but not limited to:</p> <ol style="list-style-type: none"> (1) to convene shareholders' general meetings and to report on its work to the shareholders' general meetings; (2) to implement the resolutions of the shareholders' general meetings; (3) to decide on the business plans and investment plans of the Company; (4) to formulate the annual financial budget and final accounts of the Company; (5) to formulate the plans for profit distribution and making up losses of the Company; (6) to formulate proposals for the increase or reduction of the registered capital and the issue of corporate bonds of the Company; (7) to formulate proposals for the acquisition and disposal of the material assets of the Company and plans for merger, division or dissolution of the Company; (8) to decide on the establishment of the internal management structure of the Company; 	<p>Article 2 The board of directors shall, within the scope of the Company Law, other relevant laws and regulations, and the Articles of Association, exercise their functions and powers, including but not limited to:</p> <ol style="list-style-type: none"> (1) to convene shareholders' general meetings and to report on its work to the shareholders' general meetings; (2) to implement the resolutions of the shareholders' general meetings; (3) to decide on the business plans and investment plans of the Company; (4) to formulate the annual financial budget and final accounts of the Company; (5) to formulate the plans for profit distribution and making up losses of the Company; (6) to formulate proposals for the increase or reduction of the registered capital and the issue of corporate bonds of the Company; (7) to formulate proposals for the acquisition and disposal of the material assets of the Company and plans for merger, division or dissolution of the Company; (8) to decide on the establishment of the internal management structure of the Company;

Original Articles	Amended Articles
<p>(9) to appoint or remove the general manager and secretary to the board of directors of the Company, to appoint or remove senior management, such as the deputy general manager, chief financial officer, chief risk officer (risk control officer), chief compliance officer and assistant to the general manager based on the recommendations of the general manager, and to decide on their remuneration and appraisal;</p>	<p>(9) to appoint or remove the general manager and secretary to the board of directors of the Company, to appoint or remove senior management, such as the deputy general manager, chief financial officer, chief risk officer (risk control officer), chief compliance officer and assistant to the general manager based on the recommendations of the general manager, <u>to sign appointment agreements, term of office and annual performance responsibility letters, to implement assessment and evaluation based on the responsibility letters and to pay salary incentives accordingly and to decide on their remuneration and appraisal;</u></p>
<p>(10) to formulate proposals for any amendment to the Articles of Association;</p>	<p>(10) to formulate proposals for any amendment to the Articles of Association;</p>
<p>(11) to consider and approve the Company's single acquisition or disposal of asset, investment, loan or connected transaction (as defined in the Listing Rules) with an amount exceeding 5% but less than 10% of the latest net assets of the Company and not less than RMB5 million;</p>	<p>(11) to consider and approve the Company's single acquisition or disposal of asset, investment, loan <u>(unless otherwise provided in the Articles of Association)</u> or connected transaction (as defined in the Listing Rules) with an amount exceeding five percent (5%) but less than ten percent (10%) of the latest net assets of the Company and not less than RMB5 million;</p>
<p>(12) to consider and approve the Company's external guarantee with an amount not more than 10% of the latest net assets of the Company;</p>	<p>(12) to consider and approve the Company's external guarantee <u>(unless otherwise provided in the Articles of Association)</u> with an amount not more than ten percent (10%) of the latest net assets of the Company;</p>
<p>(13) to formulate the basic management systems of the Company;</p>	<p>(13) to formulate the basic management systems of the Company, <u>including but not limited to company salary management, compliance management, comprehensive risk management, financial guarantee and fund lending, financial management and other basic management systems;</u></p>

Original Articles	Amended Articles
(14) to determine other material matters and administrative matters, and to execute other significant agreements, except for the matters to be resolved at the shareholders' general meeting in accordance with the Company Law and the Articles of Association;	(14) to determine other material matters and administrative matters, and to execute other significant agreements, except for the matters to be resolved at the Shareholders' general meeting in accordance with the Company Law and the Articles of Association;
(15) to exercise other functions or powers conferred by the shareholders' general meeting and the Articles of Association;	(15) to exercise other functions or powers conferred by the Shareholders' general meeting and the Articles of Association;
(16) to propose the appointment or removal of accounting firm as the auditor of the Company to the shareholders' general meeting;	(16) to propose the appointment or removal of accounting firm as the auditor of the Company to the shareholders' general meeting;
(17) to manage the matters in relation to the information disclosure of the Company;	(17) to manage the matters in relation to the information disclosure of the Company;
(18) to consider any significant matters related to compliance management, internal control and risk prevention;	(18) to consider any significant matters related to compliance management, internal control and risk prevention;

Original Articles	Amended Articles
<p>(19) other matters to be considered by the board of directors.</p> <p>For any acquisition or disposal of asset, investment, loan, connected transaction or external guarantee, the board of directors may, within the scope of their functions and powers or within the scope of authorization by the shareholders’ general meeting, insofar as such authorization is permitted by the laws and regulations, change the threshold percentage by resolution and/or grant a general mandate to the operating management to conduct the transaction within such period or on such terms as approved in the resolution.</p>	<p><u>(19) to take ultimate responsibility for the effectiveness of the Company’s comprehensive risk management system; to be responsible for promoting the construction of risk culture; to review and approve risk appetite and important risk limits; to review regular risk assessment reports; to review and approve solutions to major risks; to oversee the implementation of risk management policies;</u></p> <p><u>(20) to review the asset and liability allocation plans;</u></p> <p><u>(21) to review financial guarantees and fund lending matters;</u></p> <p><u>(22) to review the Company’s remuneration implementation reports;</u></p> <p>(23) to consider and approve other matters for which the board of directors should be responsible.</p> <p>For any acquisition or disposal of asset, investment, loan, connected transaction or external guarantee, the board of directors may, within the scope of their functions and powers or within the scope of authorization by the shareholders’ general meeting, insofar as such authorization is permitted by the laws and regulations, change the threshold percentage by resolution and/or grant a general mandate to the operating management to conduct the transaction within such period or on such terms as approved in the resolution. <u>The authority to approve financial guarantees and fund lending matters may not be delegated to the lower level.</u></p>

Original Articles	Amended Articles
Chapter 4 Rules for Meetings of the Board of Directors	
<p>Article 7 Board meetings include regular meetings and extraordinary meetings. Board meetings shall be held at least four times a year, and shall be convened by the chairman of the board of directors by giving a notice to all directors and supervisors fourteen (14) days before the date of the meeting (excluding the date of the meeting). Meetings are named according to the number of sessions of the board of directors and the order of meetings, with regular and extraordinary meetings numbered consecutively.</p>	<p>Article 7 Board meetings include regular meetings and extraordinary meetings. Board meetings shall be held at least four times a year, and shall be convened by the chairman of the board of directors by giving a notice to all directors and supervisors fourteen (14) days before the date of the meeting (excluding the date of the meeting). Meetings are named according to the number of sessions of the board of directors and the order of meetings, with regular and extraordinary meetings numbered consecutively.</p>
<p>Article 11 Notice of meetings</p> <p>To convene regular and extraordinary meetings of the board of directors, the board office shall give written notice of the meeting to all directors and supervisors, as well as the general manager and board secretary, at least fourteen (14) days and two (2) days in advance, via direct delivery, facsimile, email or other means. Non-direct delivery should also be confirmed by telephone.</p> <p>The notice period for board meetings may be waived with the consent of all directors and supervisors.</p> <p>In the event of an emergency situation that requires the convening of an extraordinary meeting of the board of directors as soon as possible, notice of the meeting may be given at any time by telephone or other verbal means, provided that the convenor shall make a statement at the meeting.</p> <p>The written notice of meeting shall include at least the followings:</p> <ol style="list-style-type: none"> (1) date and venue of the meeting; (2) duration of the meeting; 	<p>Article 11 Notice of meetings</p> <p>To convene regular and extraordinary meetings of the board of directors, the board office shall give written notice of the meeting to all directors and supervisors, as well as the general manager and board secretary, at least fourteen (14) days and two (2) days in advance, via direct delivery, facsimile, email or other means. Non-direct delivery should also be confirmed by telephone.</p> <p>The notice period for board meetings may be waived with the <u>unanimous</u> consent of all directors and supervisors.</p> <p>In the event of an emergency situation that requires the convening of an extraordinary meeting of the board of directors as soon as possible, notice of the meeting may be given at any time by telephone, facsimile or e-mail or other verbal means, provided that the convenor shall make a statement at the meeting.</p> <p>The written notice of meeting shall include at least the followings:</p> <ol style="list-style-type: none"> (1) date and venue of the meeting; (2) duration of the meeting;

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<p>(3) form of the meeting;</p> <p>(4) subject matters and proposals;</p> <p>(5) convener and chairman of the meeting, proposer of and written proposal for the extraordinary meeting;</p> <p>(6) documents required for directors to cast their votes;</p> <p>(7) requirements for directors to attend the meeting in person or by proxy;</p> <p>(8) contact person and the means of contact;</p> <p>(9) date on which the notice is sent.</p>	<p>(3) form of the meeting;</p> <p>(4) subject matters and proposals;</p> <p>(5) convener and chairman of the meeting, proposer of and written proposal for the extraordinary meeting;</p> <p>(6) documents required for directors to cast their votes;</p> <p>(7) requirements for directors to attend the meeting in person or by proxy;</p> <p>(8) contact person and the means of contact;</p> <p>(9) date on which the notice is sent.</p>
<p>A verbal notice of meeting shall include at least the above items (1), (2), (3) and (4), the explanation for an extraordinary meeting of the board of directors in the event of an emergency.</p>	<p>A verbal notice of meeting shall include at least the above items (1), (2), (3) and (4), the explanation for an extraordinary meeting of the board of directors in the event of an emergency.</p>
<p>Board meetings can be held in the form of on-site meetings, telephone meetings (including video conference calls) and communication voting. The specific meeting methods and related arrangements shall be specified in the notice of the board meeting.</p>	<p>Board meetings can be held in the form of on-site meetings, telephone meetings (including video conference calls) and, communication voting and written deliberations. The specific meeting methods and related arrangements shall be specified in the notice of the board meeting.</p>

Original Articles	Amended Articles
<p>Article 14 Restrictions on Proxy Attendance</p> <p>(1) When considering matters of related party transactions, a non-related director shall not appoint a related director to attend on his/her behalf; a related director shall not accept the appointment by a non-related director;</p> <p>(2) An independent director shall not appoint a non-independent director to attend the meeting on his/her behalf, nor shall a non-independent director accept the appointment by an independent director;</p> <p>(3) A director shall not give any other director carte blanche to attend the meeting and vote on his/her behalf without providing his/her own opinions and voting intent on the resolutions, nor shall the director accept the carte blanche or any appointments that are not well defined;</p> <p>(4) One (1) director shall not accept appointment by more than two (2) directors.</p>	<p>Article 14 Restrictions on Proxy Attendance</p> <p>(1) When considering matters of <u>connected</u> related party transactions, a <u>non-connected</u> non-related director shall not appoint a <u>connected</u> related director to attend on his/her behalf; a <u>connected</u> related director shall not accept the appointment by a <u>non-connected</u> non-related director;</p> <p>(2) An independent director shall not appoint a non-independent director to attend the meeting on his/her behalf, nor shall a non-independent director accept the appointment by an independent director;</p> <p>(3) A director shall not give any other director carte blanche to attend the meeting and vote on his/her behalf without providing his/her own opinions and voting intent on the resolutions, nor shall the director accept the carte blanche or any appointments that are not well defined;</p> <p>(4) One (1) director shall not accept appointment by more than two (2) directors.</p>

Original Articles	Amended Articles
<p>Article 17 Voting on Resolutions</p> <p>Each director shall have one vote when voting on a resolution of the board of directors. Where the votes for and against are equal, the chairman of the board of directors shall be entitled to cast one more vote.</p> <p>After adequate discussion of each resolution, the chairman of the meeting shall submit the resolution to the directors present for a vote.</p> <p>A resolution of the board of directors shall be approved by more than half of the directors present, save for the resolution required to be approved by not less than two-thirds (2/3) of the directors present as stipulated in the Articles of Association. As for the voting on a resolution of the board of directors, each director shall have one vote, which is passed by a show of hands or other ways recommended by the chairman.</p> <p>A director may vote for, against or abstain from voting on a proposal. Each director shall choose from one of the above options. In the event that a director does not choose any option or chooses two or more options at the same time, the chairman shall require the director to reconsider his/her option, otherwise he/she shall be deemed as having abstained from voting; any director who leaves during the meeting without returning and does not cast his/her votes by choosing any of the above shall be deemed as having abstained from voting.</p> <p>In any of the following circumstances, a director shall abstain from voting on the relevant resolutions:</p> <p>(1) the listing rules where the shares of the Company are listed provide that the relevant director shall abstain from voting;</p>	<p>Article 17 Voting on Resolutions</p> <p>Each director shall have one vote when voting on a resolution of the board of directors. Where the votes for and against are equal, the chairman of the board of directors shall be entitled to cast one more vote.</p> <p>After adequate discussion of each resolution, the chairman of the meeting shall submit the resolution to the directors present for a vote.</p> <p>A resolution of the board of directors shall be approved by more than half of the directors present, save for the resolution required to be approved by not less than two-thirds (2/3) of the directors present as stipulated in the Articles of Association. As for the voting on a resolution of the board of directors, each director shall have one vote, which is passed by a show of hands or other ways recommended by the chairman.</p> <p>A director may vote for, against or abstain from voting on a proposal. Each director shall choose from one of the above options. In the event that a director does not choose any option or chooses two or more options at the same time, the chairman shall require the director to reconsider his/her option, otherwise he/she shall be deemed as having abstained from voting; any director who leaves during the meeting without returning and does not cast his/her votes by choosing any of the above shall be deemed as having abstained from voting.</p> <p>In any of the following circumstances, a director shall abstain from voting on the relevant resolutions:</p> <p>(1) the listing rules where the shares of the Company are listed provide that the relevant director shall abstain from voting;</p>

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<p>(2) the director are connected with the enterprises involved in the proposals and shall therefore abstain from voting pursuant to the Articles of Association.</p> <p>Where any director abstains from voting, meetings of the board of directors may be held when more than half of the non-related directors attend the meeting. The resolution of meetings of the board of directors shall be passed by more than half of the non-related directors (The resolution for external guarantee shall be passed by not less than two-thirds (2/3) of the non-related directors who attend meetings of the board of directors).</p>	<p>(2) the director are connected with the enterprises involved in the proposals and shall therefore abstain from voting pursuant to the Articles of Association.</p> <p>Where any director abstains from voting, meetings of the board of directors may be held when more than half of the non-connected non-related directors attend the meeting. The resolution of meetings of the board of directors shall be passed by more than half of the non-connected non-related directors (The resolution on matters required to be approved by not less than two-thirds (2/3) of the directors as stipulated in the Articles of Association for external guarantee shall be passed by not less than two-thirds (2/3) of the non-connected non-related directors who attend meetings of the board of directors).</p>
<p>Article 18 Statistics of Voting Results</p> <p>If the meeting of the board of directors is held in the form of on-site meeting and votes are taken by way of poll, the relevant personnel from the office of the board of directors shall collect the votes of directors in time.</p>	<p>Article 18 Statistics of Voting Results</p> <p>If the meeting of the board of directors is held in the form of on-site meeting and votes are taken by way of poll, the relevant personnel from the office of the board of directors shall collect the votes of directors in time.</p>

Original Articles	Amended Articles
<p>If the meeting of the board of directors is held in the form of telephone conference (including video conference) and votes are taken by the attending directors in the oral form, resolutions shall be made on this basis at the meeting of the board of directors; the attending directors shall deliver the votes to the office of the board of directors within the specified time at the request of the chairman of the meeting.</p> <p>With the consent of the convener, if the meeting of the board of directors is held in the form of voting through communications, it should be ensured that the directors shall have the right to fully express their opinions. The notice of the meeting should specify clearly the time limit for voting, the attending directors should sign the votes and deliver the votes to the office of the board of directors in the manner specified in the notice of the meeting before the end of the time limit for voting specified in the notice of the meeting. Resolutions at the meeting of the board of directors will take effect at the expiration of the time period of voting. The directors that have delivered copies of their votes shall subsequently deliver original copies of their signed votes to the office of the board of directors according to the notice of the meeting.</p> <p>In case of meetings held in the form of on-site meeting and telephone conference (including video conference), the chairman of the meeting shall declare the calculation result at the meeting. Under other circumstances, the secretary to the board of directors shall inform directors of the voting result before the next two (2) working days following the expiration of the prescribed time period of voting.</p> <p>If directors cast the vote after the declaration of voting result by the chairman of the meeting or the expiration of the prescribed time period of voting, such votes shall not be calculated.</p>	<p>If the meeting of the board of directors is held in the form of telephone conference (including video conference) and votes are taken by the attending directors in the oral form, resolutions shall be made on this basis at the meeting of the board of directors; the attending directors shall deliver the votes to the office of the board of directors within the specified time at the request of the chairman of the meeting.</p> <p>With the consent of the convener, if the meeting of the board of directors is held in the form of voting through communications or written deliberations, etc., it should be ensured that the directors shall have the right to fully express their opinions. The notice of the meeting should specify clearly the time limit for voting, the attending directors should sign the votes and deliver the votes to the office of the board of directors in the manner specified in the notice of the meeting before the end of the time limit for voting specified in the notice of the meeting. Resolutions at the meeting of the board of directors will take effect at the expiration of the time period of voting. The directors that have delivered copies of their votes shall subsequently deliver original copies of their signed votes to the office of the board of directors according to the notice of the meeting.</p> <p>In case of meetings held in the form of on-site meeting and telephone conference (including video conference), the chairman of the meeting shall declare the calculation result at the meeting. Under other circumstances, the secretary to the board of directors shall inform directors of the voting result before the next two (2) working days following the expiration of the prescribed time period of voting.</p> <p>If directors cast the vote after the declaration of voting result by the chairman of the meeting or the expiration of the prescribed time period of voting, such votes shall not be calculated.</p>

Original Articles	Amended Articles
<p>Article 22 Meeting Minutes</p> <p>The board of directors shall keep minutes of its decisions on the matters discussed at the meeting. The directors who attend the meeting shall sign on the minutes of such meeting.</p> <p>The minutes of the board of directors shall consist of the followings:</p> <ol style="list-style-type: none"> (1) session, date, venue, name of the convener and name of the chairman of the meeting; (2) the convener and the chairman of the meeting; (3) the name of the director present in person and name of director being appointed to attend on the other’s behalf (proxy); (4) the agenda; (5) proposals to be considered at the meeting, the point of speech and major opinions of each director on relevant matters (including any doubts raised or objections expressed by the directors), and their intentions of voting; (6) the voting method of each resolution and the result (and the result shall specify the number of votes for, against and abstaining from such resolution); (7) other matters directors attending the meeting deem necessary. <p>Minutes of the board meeting shall be recorded as the documents of the Company, which is available for inspection by any directors within a reasonable period after the delivery of a reasonable notice to the Company.</p>	<p>Article 22 Meeting Minutes</p> <p>The board of directors shall keep minutes of its decisions on the matters discussed at the meeting. The directors who attend the meeting shall sign on the minutes of such meeting.</p> <p>The minutes of the board of directors shall consist of the followings:</p> <ol style="list-style-type: none"> (1) session, date, venue, name of the convener and name of the chairman of the meeting; (2) — the convener and the chairman of the meeting; (3)<u>(2)</u> the name of the director present in person and name of director being appointed to attend on the other’s behalf (proxy); (4)<u>(3)</u> the agenda; (5)<u>(4)</u> proposals to be considered at the meeting, the point of speech <u>of directors</u> and major opinions of each director on relevant matters (including any doubts raised or objections expressed by the directors), and their intentions of voting; (6)<u>(5)</u> the voting methods and results of each resolution (the voting results shall indicate the number of votes in favor, against or abstaining);; (7) — other matters directors attending the meeting deem necessary. <p>Minutes of the board meeting shall be <u>permanently</u> recorded as the documents of the Company, which is available for inspection by any directors within a reasonable period after the delivery of a reasonable notice to the Company.</p>

Original Articles	Amended Articles
Chapter 6 Miscellaneous	
<p>Article 27 The Rules shall be considered and approved at a shareholders' general meeting, and shall take effect from the date on which the overseas listed foreign shares (H shares) publicly issued by the Company are listed and traded on The Stock Exchange of Hong Kong Limited. The proposed amendments to the Rules shall be prepared by the board of directors and shall take effect upon the approval at a shareholders' general meeting.</p>	<p>Article 27 The Rules shall be take effect from the date on which they are considered and approved at a shareholders' general meeting, and shall take effect from the date on which the overseas listed foreign shares (H shares) publicly issued by the Company are listed and traded on The Stock Exchange of Hong Kong Limited. The proposed amendments to the Rules shall be prepared by the board of directors and shall take effect upon the approval at a shareholders' general meeting.</p>

Comparison Table for the Amendments to the Rules of Procedure for the Board of Supervisors

As the amendments involve additions and deletions of articles and the reordering of articles, the number of articles of the amended rules of procedures will be adjusted accordingly. For the changes in number of articles in cross-reference in the original rules of procedures, the amended rules of procedures shall be changed accordingly. In addition, the provisions of the Rules of Procedure for the Board of Supervisors relating to the name of the Company will be adjusted synchronously based on the latest name of the Company. Apart from this, other provisions remain unchanged.

Original Articles	Amended Articles
Chapter 1 General Provisions	
<p>Article 1 These rules of procedure (the “Rules”) are formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas, the Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and other laws, regulations, and normative documents, and the Articles of Association of Haitong UniTrust International Leasing Co., Ltd. (the “Articles of Association”), in order to further regulate the operation of the board of supervisors of Haitong UniTrust International Leasing Co., Ltd. (the “Company”), to ensure that the board of supervisors fulfill the duties and responsibilities conferred by all shareholders, and to improve the corporate governance structure of the Company.</p>	<p>Article 1 These rules of procedure (the “Rules”) are formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas, the Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and other laws, regulations, and normative documents, and the Articles of Association of Haitong UniTrust International Financial Leasing Co., Ltd. (the “Articles of Association”), in order to further regulate the operation of the board of supervisors of Haitong UniTrust International Financial Leasing Co., Ltd. (the “Company”), to ensure that the board of supervisors fulfill the duties and responsibilities conferred by all shareholders, and to improve the corporate governance structure of the Company.</p>

Original Articles	Amended Articles
<p>Article 11 The written notice of meeting shall include at least the followings:</p> <ol style="list-style-type: none"> (1) the time, place and duration of the meeting; (2) matters to be considered; (3) the convener and the chairman of the meeting, the persons who propose the extraordinary meeting and their written proposals; (4) meeting materials necessary for voting by supervisors; (5) the requirement that supervisors shall attend the meeting in person; (6) the contact person and contact information; (7) the date on which the notice of the meeting is given. <p>The oral meeting notice shall at least include the contents of items (1) and (2) above, as well as a statement that the emergency situation requires the convening of an extraordinary meeting of the board of supervisors as soon as possible.</p>	<p>Article 11 The written notice of meeting shall include at least the followings:</p> <ol style="list-style-type: none"> (1) the time, place and duration of the meeting; (2) matters to be considered; (3) the convener and the chairman of the meeting, the persons who propose the extraordinary meeting and their written proposals; (4) meeting materials necessary for voting by supervisors; (5) the requirement that supervisors shall attend the meeting in person; (6) the contact person and contact information; (7) the date on which the notice of the meeting is given. <ol style="list-style-type: none"> <u>(1) the date, place and duration of the meeting;</u> <u>(2) subject matters and proposals;</u> <u>(3) the date on which the notice is given.</u> <p>The oral meeting notice shall at least include the contents of items (1) and (2) above, as well as a statement that the emergency situation requires the convening of an extraordinary meeting of the board of supervisors as soon as possible.</p>

Original Articles	Amended Articles
<p>Article 16 Voting at the meeting of the board of supervisors shall be carried out by show of hands or written disclosed ballot on the basis of one vote per person.</p> <p>Each supervisor may vote for, against or abstain from voting on a proposal. Each supervisor shall choose from one of the above options. In the event that a supervisor does not choose any option or chooses two or more options at the same time, the chairman shall require the supervisor to reconsider his/her option, otherwise he/she shall be deemed as having abstained from voting; Any supervisor who leaves the meeting and does not return and has not voted by choosing any of the above shall be regarded as having abstained from voting.</p> <p>Resolutions at the meeting of the board of supervisors shall be passed by not less than two-thirds (2/3) of members of the board of supervisors.</p> <p>All supervisors are entitled to request certain descriptive record to be made with regard to his/her speech in the meeting.</p>	<p>Article 16 Voting at the meeting of the board of supervisors shall be carried out by show of hands or written disclosed ballot on the basis of one vote per person.</p> <p>Each supervisor may vote for, against or abstain from voting on a proposal. Each supervisor shall choose from one of the above options. In the event that a supervisor does not choose any option or chooses two or more options at the same time, the chairman shall require the supervisor to reconsider his/her option, otherwise he/she shall be deemed as having abstained from voting; Any supervisor who leaves the meeting and does not return and has not voted by choosing any of the above shall be regarded as having abstained from voting.</p> <p>Resolutions at the meeting of the board of supervisors shall be passed by not less than two-thirds (2/3) of members <u>half</u> of the board of supervisors.</p> <p>All supervisors are entitled to request certain descriptive record to be made with regard to his/her speech in the meeting.</p>

Original Articles	Amended Articles
<p>Article 17 Statistics of Voting Results</p> <p>If the meeting of the board of supervisors is held in the form of on-site meeting and votes are taken by way of poll, the relevant personnel shall collect the votes of supervisors in time.</p> <p>If the meeting of the board of supervisors is held in the form of telephone conference (including video conference) and votes are taken by the attending directors in the oral form, resolutions shall be made on this basis at the meeting of the board of supervisors; the attending supervisors shall deliver the votes to the office of the employee representative supervisors within the specified time at the request of the chairman of the meeting.</p> <p>With the consent of the convener, if the meeting of the board of supervisors is held in the form of voting through communications, it should be ensured that the supervisors shall have the right to fully express their opinions. The notice of the meeting should specify clearly the time limit for voting, the attending supervisors should sign the votes and deliver the votes to the employee representative supervisors in the manner specified in the notice of the meeting before the end of the time limit for voting specified in the notice of the meeting. Resolutions at the meeting of the board of supervisors will take effect at the expiration of the time period of voting. The supervisors that have delivered copies of their votes shall subsequently deliver original copies of their signed votes to the employee representative supervisors according to the notice of the meeting.</p>	<p>Article 17 Statistics of Voting Results</p> <p>If the meeting of the board of supervisors is held in the form of on-site meeting and votes are taken by way of poll, the relevant personnel shall collect the votes of supervisors in time.</p> <p>If the meeting of the board of supervisors is held in the form of telephone conference (including video conference) and votes are taken by the attending directors in the oral form, resolutions shall be made on this basis at the meeting of the board of supervisors; the attending supervisors shall deliver the votes to the office of the employee representative supervisors within the specified time at the request of the chairman of the meeting.</p> <p>With the consent of the convener, if the meeting of the board of supervisors is held in the form of voting through communications <u>or written deliberations, etc.</u>, it should be ensured that the supervisors shall have the right to fully express their opinions. The notice of the meeting should specify clearly the time limit for voting, the attending supervisors should sign the votes and deliver the votes to the employee representative supervisors in the manner specified in the notice of the meeting before the end of the time limit for voting specified in the notice of the meeting. Resolutions at the meeting of the board of supervisors will take effect at the expiration of the time period of voting. The supervisors that have delivered copies of their votes shall subsequently deliver original copies of their signed votes to the employee representative supervisors according to the notice of the meeting.</p>

Original Articles	Amended Articles
Chapter 5 Miscellaneous	
<p>Article 23 The Rules shall be considered and approved at a shareholders' general meeting, and shall take effect from the date on which the overseas listed foreign shares (H shares) publicly issued by the Company are listed and traded on The Stock Exchange of Hong Kong Limited. The proposed amendments to the Rules shall be prepared by the board of supervisors and shall take effect upon the approval at a shareholders' general meeting.</p>	<p>Article 23 The Rules shall be take effect from the date on which they are considered and approved at a shareholders' general meeting, and shall take effect from the date on which the overseas listed foreign shares (H shares) publicly issued by the Company are listed and traded on The Stock Exchange of Hong Kong Limited. The proposed amendments to the Rules shall be prepared by the board of supervisors and shall take effect upon the approval at a shareholders' general meeting.</p>

NOTICE OF THE ANNUAL GENERAL MEETING

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this notice, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this notice.



海通恆信國際融資租賃股份有限公司

Haitong Unitrust International Financial Leasing Co., Ltd.

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1905)

NOTICE OF 2023 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (the “AGM”) of Haitong Unitrust International Financial Leasing Co., Ltd. (the “Company”) will be held at Haitong Unitrust Tower, No. 599 South Zhongshan Road, Huangpu District, Shanghai, the PRC on Thursday, May 16, 2024 at 2:00 p.m. to deal with the following matters:

ORDINARY RESOLUTIONS

1. To consider and approve the 2023 Report of the Board
2. To consider and approve the 2023 Report of the Board of Supervisors
3. To consider and approve the 2023 Annual Report
4. To consider and approve the 2023 Profit Distribution Plan
5. To consider and approve the re-appointment of the Company’s auditors for the year 2024

SPECIAL RESOLUTION

6. To consider and approve the proposal to amend the Articles of Association and corresponding rules of procedure

NOTICE OF THE ANNUAL GENERAL MEETING

MATTER TO BE REPORTED

7. 2023 Report of the Independent Non-executive Directors

By order of the Board of Directors
Haitong Unitrust International Financial Leasing Co., Ltd.
DING Xueqing
Chairman

Shanghai, the PRC
April 24, 2024

As at the date of this notice, the Chairman and executive Director of the Company is Mr. DING Xueqing; the executive Director is Ms. ZHOU Jianli; the non-executive Directors are Mr. ZHANG Xinjun, Ms. HA Erman, Mr. LU Tong, Mr. WU Shukun and Mr. ZHANG Shaohua; and the independent non-executive Directors are Mr. YAO Feng, Mr. ZENG Qingsheng, Mr. WU Yat Wai and Mr. YAN Lixin.

Notes:

1. According to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. As such, all resolutions proposed at the AGM will be voted by poll. After the AGM, relevant voting results will be published on the website of the Company (www.utfinancing.com) as well as the website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk).
2. A Shareholder entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and, in the event of a poll, vote in his stead. A proxy need not be a shareholder of the Company.
3. The proxy form together with notarized authorization letters of signatories or other authorization documents (if any) shall be invalid unless they are filled out and returned to the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited (for H Shareholders) or the registered office of the Company (for Domestic Shareholders) not less than 24 hours before the time designated for holding the AGM or any adjournment thereof. The address of Computershare Hong Kong Investor Services Limited is 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. Completion and return of the proxy forms will not preclude you from attending and voting in person at the AGM or any adjournment thereof if you so wish.
4. For the purpose of determining the entitlement of Shareholders to attend the AGM, the register of members of the Company will be closed from Monday, May 13, 2024 to Thursday, May 16, 2024 (both dates inclusive). To attend the AGM, the Shareholders shall submit the share transfer documents and the relevant share certificates 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 for H Shareholders, or to the Company's registered office, at No. 599 South Zhongshan Road, Huangpu District, Shanghai, the PRC for Domestic Shareholders, before 4:30 p.m. on Friday, May 10, 2024.
5. For joint holders, only the one whose name stands first in the register of members shall be entitled to attend the AGM and vote in respect thereof.

NOTICE OF THE ANNUAL GENERAL MEETING

6. Shareholders or their proxies shall present their identification documents when attending the AGM:
 - (1) Corporate shareholders' legal representatives attending the meeting shall present their valid personal identification, valid documents that can prove their identities as legal representatives and documents proving their shareholder identities; where legal representatives authorize others to attend the meeting, in addition to the aforesaid documents, the proxies shall also present their valid personal identification and the written authorization letters lawfully issued by the legal representatives (including authorizing others to sign). Where corporate shareholders authorize others to attend the meeting, the proxies shall present their valid personal identification, the authorization resolution of the board of directors of corporate shareholders or other decision-making bodies and documents proving shareholder identities.
 - (2) Natural person shareholders attending the meeting in person shall present their valid personal identification and documents proving their shareholder identities; proxies attending the meeting shall present their valid personal identification, the authorization letters from the shareholders and documents proving their shareholder identities.
7. If the 2023 Profit Distribution Plan is considered and approved at the AGM, the Company is expected to distribute 2023 annual dividend to Domestic Shareholders and H Shareholders on or before Thursday, July 25, 2024. The 2023 annual dividend will be paid to the Shareholders whose names appear on the share register of the Company on Thursday, June 13, 2024. For the purpose of determining the entitlement of Shareholders to receive the 2023 annual dividend, the register of members of the Company will be closed from Saturday, June 8, 2024 to Thursday, June 13, 2024 (both dates inclusive). In order to qualify for receiving the 2023 annual dividend, H Shareholders and Domestic Shareholders should ensure all transfer documents, accompanied by the relevant share certificates, are lodged with 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, and to the Company's registered office at No. 599 South Zhongshan Road, Huangpu District, Shanghai, the PRC, respectively, before 4:30 p.m. on Friday, June 7, 2024.
8. The AGM is expected to last for not more than half a day. Shareholders or their proxies attending the meeting shall be responsible for their own travelling and accommodation expenses.
9. The address of Computershare Hong Kong Investor Services Limited is 17M Floor and Shops 1712–1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.
10. The address of the Company's registered office is No. 599 South Zhongshan Road, Huangpu District, Shanghai, the PRC.

Tel.: 86-21-61355388
Fax: 86-21-61355380
11. Unless otherwise specified, all dates and times in this notice refer to Hong Kong dates and times.

NOTICE OF 2024 FIRST DOMESTIC SHARE CLASS MEETING

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海通恆信國際融資租賃股份有限公司

Haitong Unitrust International Financial Leasing Co., Ltd.

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1905)

NOTICE OF 2024 FIRST DOMESTIC SHARE CLASS MEETING

NOTICE IS HEREBY GIVEN that the 2024 First Domestic Share Class Meeting of Haitong Unitrust International Financial Leasing Co., Ltd. (the “**Company**”) will be held at Haitong Unitrust Tower, No. 599 South Zhongshan Road, Huangpu District, Shanghai, the PRC on Thursday, May 16, 2024 at 3:00 p.m. (or immediately after the conclusion of the AGM to be held on the same date or any adjournment thereof) to deal with the following matters:

SPECIAL RESOLUTION

1. To consider and approve the proposal to amend the Articles of Association and corresponding rules of procedure

By order of the Board of Directors
Haitong Unitrust International Financial Leasing Co., Ltd.
DING Xueqing
Chairman

Shanghai, the PRC
April 24, 2024

As at the date of this notice, the Chairman and executive Director of the Company is Mr. DING Xueqing; the executive Director is Ms. ZHOU Jianli; the non-executive Directors are Mr. ZHANG Xinjun, Ms. HA Erman, Mr. LU Tong, Mr. WU Shukun and Mr. ZHANG Shaohua; and the independent non-executive Directors are Mr. YAO Feng, Mr. ZENG Qingsheng, Mr. WU Yat Wai and Mr. YAN Lixin.

Notes:

1. According to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. As such, all resolutions proposed at the 2024 First Domestic Share Class Meeting will be voted by poll. After the 2024 First Domestic Share Class Meeting, relevant voting results will be published on the website of the Company (www.utfinancing.com) as well as the website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk).
2. A Shareholder entitled to attend and vote at the 2024 First Domestic Share Class Meeting is entitled to appoint one or more proxies to attend and, in the event of a poll, vote in his stead. A proxy need not be a shareholder of the Company.

NOTICE OF 2024 FIRST DOMESTIC SHARE CLASS MEETING

3. The proxy form together with notarized authorization letters of signatories or other authorization documents (if any) shall be invalid unless they are filled out and returned to the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited (for H Shareholders) or the registered office of the Company (for Domestic Shareholders) not less than 24 hours before the time designated for holding the 2024 First Domestic Share Class Meeting or any adjournment thereof. The address of Computershare Hong Kong Investor Services Limited is 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. Completion and return of the proxy forms will not preclude you from attending and voting in person at the 2024 First Domestic Share Class Meeting or any adjournment thereof if you so wish.
4. For the purpose of determining the entitlement of Shareholders to attend the 2024 First Domestic Share Class Meeting, the register of members of the Company will be closed from Monday, May 13, 2024 to Thursday, May 16, 2024 (both dates inclusive). To attend the 2024 First Domestic Share Class Meeting, the Shareholders shall submit the share transfer documents and the relevant share certificates 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 for H Shareholders, or to the Company's registered office, at No. 599 South Zhongshan Road, Huangpu District, Shanghai, the PRC for Domestic Shareholders, before 4:30 p.m. on Friday, May 10, 2024.
5. For joint holders, only the one whose name stands first in the register of members shall be entitled to attend the 2024 First Domestic Share Class Meeting and vote in respect thereof.
6. Shareholders or their proxies shall present their identification documents when attending the 2024 First Domestic Share Class Meeting:
 - (a) Corporate shareholders' legal representatives attending the meeting shall present their valid personal identification, valid documents that can prove their identities as legal representatives and documents proving their shareholder identities; where legal representatives authorize others to attend the meeting, in addition to the aforesaid documents, the proxies shall also present their valid personal identification and the written authorization letters lawfully issued by the legal representatives (including authorizing others to sign). Where corporate shareholders authorize others to attend the meeting, the proxies shall present their valid personal identification, the authorization resolution of the board of directors of corporate shareholders or other decision-making bodies and documents proving shareholder identities.
 - (b) Natural person shareholders attending the meeting in person shall present their valid personal identification and documents proving their shareholder identities; proxies attending the meeting shall present their valid personal identification, the authorization letters from the shareholders and documents proving their shareholder identities.
7. The 2024 First Domestic Share Class Meeting is expected to last for not more than half a day. Shareholders or their proxies attending the meeting shall be responsible for their own travelling and accommodation expenses.
8. The address of Computershare Hong Kong Investor Services Limited is 17M Floor and Shops 1712–1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.
9. The address of the Company's registered office is No. 599 South Zhongshan Road, Huangpu District, Shanghai, the PRC.

Tel.: 86-21-61355388
Fax: 86-21-61355380
10. Unless otherwise specified, all dates and times in this notice refer to Hong Kong dates and times.

NOTICE OF 2024 FIRST H SHARE CLASS MEETING

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海通恆信國際融資租賃股份有限公司

Haitong Unitrust International Financial Leasing Co., Ltd.

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

(Stock Code: 1905)

NOTICE OF 2024 FIRST H SHARE CLASS MEETING

NOTICE IS HEREBY GIVEN that the 2024 First H Share Class Meeting of Haitong Unitrust International Financial Leasing Co., Ltd. (the “**Company**”) will be held at Haitong Unitrust Tower, No. 599 South Zhongshan Road, Huangpu District, Shanghai, the PRC on Thursday, May 16, 2024 at 3:30 p.m. (or immediately after the conclusion of the AGM and the 2024 First Domestic Share Class Meeting to be held on the same date or any adjournment thereof) to deal with the following matters:

SPECIAL RESOLUTION

1. To consider and approve the proposal to amend the Articles of Association and corresponding rules of procedure

By order of the Board of Directors

Haitong Unitrust International Financial Leasing Co., Ltd.

DING Xueqing

Chairman

Shanghai, the PRC

April 24, 2024

As at the date of this notice, the Chairman and executive Director of the Company is Mr. DING Xueqing; the executive Director is Ms. ZHOU Jianli; the non-executive Directors are Mr. ZHANG Xinjun, Ms. HA Erman, Mr. LU Tong, Mr. WU Shukun and Mr. ZHANG Shaohua; and the independent non-executive Directors are Mr. YAO Feng, Mr. ZENG Qingsheng, Mr. WU Yat Wai and Mr. YAN Lixin.

Notes:

1. According to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. As such, all resolutions proposed at the 2024 First H Share Class Meeting will be voted by poll. After the 2024 First H Share Class Meeting, relevant voting results will be published on the website of the Company (www.utfinancing.com) as well as the website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk).
2. A Shareholder entitled to attend and vote at the 2024 First H Share Class Meeting is entitled to appoint one or more proxies to attend and, in the event of a poll, vote in his stead. A proxy need not be a shareholder of the Company.

NOTICE OF 2024 FIRST H SHARE CLASS MEETING

3. The proxy form together with notarized authorization letters of signatories or other authorization documents (if any) shall be invalid unless they are filled out and returned to the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited (for H Shareholders) or the registered office of the Company (for Domestic Shareholders) not less than 24 hours before the time designated for holding the 2024 First H Share Class Meeting or any adjournment thereof. The address of Computershare Hong Kong Investor Services Limited is 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. Completion and return of the proxy forms will not preclude you from attending and voting in person at the 2024 First H Share Class Meeting or any adjournment thereof if you so wish.
4. For the purpose of determining the entitlement of Shareholders to attend the 2024 First H Share Class Meeting, the register of members of the Company will be closed from Monday, May 13, 2024 to Thursday, May 16, 2024 (both dates inclusive). To attend the 2024 First H Share Class Meeting, the Shareholders shall submit the share transfer documents and the relevant share certificates 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 for H Shareholders, or to the Company's registered office, at No. 599 South Zhongshan Road, Huangpu District, Shanghai, the PRC for Domestic Shareholders, before 4:30 p.m. on Friday, May 10, 2024.
5. For joint holders, only the one whose name stands first in the register of members shall be entitled to attend the 2024 First H Share Class Meeting and vote in respect thereof.
6. Shareholders or their proxies shall present their identification documents when attending the 2024 First H Share Class Meeting:
 - (a) Corporate shareholders' legal representatives attending the meeting shall present their valid personal identification, valid documents that can prove their identities as legal representatives and documents proving their shareholder identities; where legal representatives authorize others to attend the meeting, in addition to the aforesaid documents, the proxies shall also present their valid personal identification and the written authorization letters lawfully issued by the legal representatives (including authorizing others to sign). Where corporate shareholders authorize others to attend the meeting, the proxies shall present their valid personal identification, the authorization resolution of the board of directors of corporate shareholders or other decision-making bodies and documents proving shareholder identities.
 - (b) Natural person shareholders attending the meeting in person shall present their valid personal identification and documents proving their shareholder identities; proxies attending the meeting shall present their valid personal identification, the authorization letters from the shareholders and documents proving their shareholder identities.
7. The 2024 First H Share Class Meeting is expected to last for not more than half a day. Shareholders or their proxies attending the meeting shall be responsible for their own travelling and accommodation expenses.
8. The address of Computershare Hong Kong Investor Services Limited is 17M Floor and Shops 1712–1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.
9. The address of the Company's registered office is No. 599 South Zhongshan Road, Huangpu District, Shanghai, the PRC.

Tel.: 86-21-61355388
Fax: 86-21-61355380
10. Unless otherwise specified, all dates and times in this notice refer to Hong Kong dates and times.