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

(Stock Code: 3898)

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION, THE GENERAL MEETING RULES, THE BOARD MEETING RULES AND THE SUPERVISORY COMMITTEE MEETING RULES

1. INTRODUCTION

This announcement is made by the Company pursuant to Rule 13.51(1) of the Listing Rules in relation to the proposed amendments to the Articles of Association disclosed in section 2 below.

2. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION, THE GENERAL MEETING RULES, THE BOARD MEETING RULES AND THE SUPERVISORY COMMITTEE MEETING RULES

The Company announces that at the Board meeting held on 25 April 2024, the Board approved the proposed amendments to the Articles of Association.

Based on the Company Law of the People's Republic of China (2023 Revision)* (《中華人民共和國公司法(2023修訂)》), Measures for the Administration of Independent Directors of Listed Companies* (《上市公司獨立董事管理辦法》), the Guidelines on the Articles of Association of Listed Companies (Revision 2023)* (《上市公司章程指引(2023修訂)》), Rules Governing the Listing of Stocks on the STAR Market of the Shanghai Stock Exchange* (《上海證券交易所科創板股票上市規則》), the Listing Rules and other relevant laws, regulations and normative documents, coupled with the actual business situation and governance requirements of the Company, the Board approved the proposed amendments to the Articles of Association. Details on the proposed amendments to the Articles of Association are set out in Appendix I to this announcement.

The proposed amendments to the Articles of Association are subject to the approval of the Shareholders by way of special resolution at the AGM and become effective thereafter.

After the proposed amendments to the Articles of Association becoming effective, the Company will carry out necessary filing procedures with the Companies Registry in Hong Kong.

In light of the proposed amendments to the Articles of Association, the General Meeting Rules, the Board Meeting Rules and the Supervisory Committee Meeting Rules are proposed to be amended to, among others, align with the proposed amendments to the Articles of Association and bring them in line with the Company's updated position. Details on the proposed amendments to the General Meeting Rules, the Board Meeting Rules and the Supervisory Committee Meeting Rules are set out in Appendix II, Appendix III and Appendix IV to this announcement, respectively. The proposed amendments to the General Meeting Rules, the Board Meeting Rules and the Supervisory Committee Meeting Rules are subject to the approval by the Shareholders by way of ordinary resolution at the AGM.

After taking into account the reasons for the proposed amendments to the Articles of Association, the General Meeting Rules, the Board Meeting Rules and the Supervisory Committee Meeting Rules disclosed above, all Directors (including the independent non-executive Directors) consider that the proposed amendments to the Articles of Association, the General Meeting Rules, the Board Meeting Rules and the Supervisory Committee Meeting Rules are in the interests of the Company and the Shareholders as a whole.

3. GENERAL

A circular containing, among other things, further information on the proposed amendments to the Articles of Association, the General Meeting Rules, the Board Meeting Rules and the Supervisory Committee Meeting Rules will be published on the websites of the Company (www.tec.crrczic.cc) and the Stock Exchange (www.hkexnews.hk) and despatched to the Shareholders upon request in due course.

DEFINITIONS

“A Share(s)”	the domestic share(s) of RMB1.00 each in the share capital of the Company which are listed and traded in RMB on the Science and Technology Innovation Board of the SSE
“AGM”	the annual general meeting to be convened by the Company on the date to be published in accordance with the Listing Rules, or any adjournment thereof to consider and approve, among others, the proposed amendments to the Articles of Association, the General Meeting Rules, the Board Meeting Rules and the Supervisory Committee Meeting Rules disclosed in this announcement
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors of the Company
“Board Meeting Rules”	the Rules of Procedures for the Board of Directors of the Company, as amended from time to time
“Company”	Zhuzhou CRRC Times Electric Co., Ltd. (株 洲 中 車 時 代 電 氣 股 份 有 限 公 司), a joint stock company established in the PRC with limited liability, the H Shares of which are listed on the Main Board of the Stock Exchange (stock code: 3898) and the A Shares of which are listed on the Science and Technology Innovation Board of the SSE (stock code: 688187)
“CSRC”	China Securities Regulatory Commission (中 國 證 券 監 督 管 理 委 員 會)
“Director(s)”	the director(s) of the Company
“General Meeting Rules”	the Rules of Procedures for the General Meetings of the Company, as amended from time to time
“H Share(s)”	overseas listed foreign share(s) with a nominal value of RMB1.00 each in the share capital of the Company, which are listed on the Stock Exchange and are subscribed for and traded in Hong Kong dollars
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC

“Share(s)”	ordinary share(s) with a nominal value of RMB1.00 each in the share capital of the Company, comprising the A Shares and the H Shares
“Shareholder(s)”	holder(s) of the Share(s)
“SSE”	the Shanghai Stock Exchange
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisory Committee Meeting Rules”	the Rules of Procedures for the Supervisory Committee of the Company, as amended from time to time

The English names of the PRC entities mentioned in this announcement which are marked with “” are translation, or transliteration from their Chinese names and are for identification purposes only. If there is any inconsistency between the Chinese name of the PRC entities mentioned in this announcement and their English translation, the Chinese version shall prevail.*

By order of the Board
Zhuzhou CRRC Times Electric Co., Ltd.
Li Donglin
Chairman

Zhuzhou, China,
25 April 2024

As at the date of this announcement, our chairman of the Board and executive Director is Li Donglin, our vice chairman of the Board and executive Director is Liu Ke’an, our other executive Director is Shang Jing, and our independent non-executive Directors are Gao Feng, Li Kaiguo, Zhong Ninghua and Lam Siu Fung.

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing provisions	Amended provisions
<p>Article 1 In order to protect the legitimate rights and interests of Zhuzhou CRRC Times Electric Co., Ltd. (hereinafter as the “Company”), shareholders and creditors thereof and to regulate the organisation and behaviour of the Company, the Articles of Association are formulated pursuant to the Company Law of the People’s Republic of China (hereinafter as “Company Law”), the Securities Law of the People’s Republic of China (hereinafter as “Securities Law”), Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited 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》) (hereinafter as “Special Provisions”), the Reply of the State Council on Adjusting the Provisions Applicable to the Notice Period of Shareholders’ General Meetings of Overseas Listed Companies《國務院關於調整適用在境外上市公司召開股東大會通知期限等事項規定的批覆》, Mandatory Provisions for the Articles of Association of Companies to Be Listed Overseas (《到境外上市公司章程必備條款》), the Letter on the Opinion Regarding the Supplemental Amendments to the Articles of Association of Companies to be listed in Hong Kong (《關於到香港上市公司對公司章程作補充修改的意見的函》), Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter as the “Listing Rules of the Stock Exchange”), Measures for the Administration of Registration of Initial Public Offering of Shares on the Science and Technology Innovation Board (Trial) (《科創板首次公開發行股票註冊管理辦法(試行)》), the Rules Governing the Listing of Stocks on the Science and Technology Innovation Board of Shanghai Stock Exchange (《上海證券交易所科創板股票上市規則》), Guidelines for Articles of Association of Listed Companies (《上市公司章程指引》), Code of Corporate Governance for Listed Companies (《上市公司治理準則》) and other relevant laws, regulations and regulatory documents.</p>	<p>Article 1 In order to protect the legitimate rights and interests of Zhuzhou CRRC Times Electric Co., Ltd. (hereinafter as the “Company”), shareholders and creditors thereof and to regulate the organisation and behaviour of the Company, the Articles of Association are formulated pursuant to the Company Law of the People’s Republic of China (hereinafter as “Company Law”), the Securities Law of the People’s Republic of China (hereinafter as “Securities Law”), Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter as the “Listing Rules of the Stock Exchange”), Measures for the Administration of Registration of Initial Public Offering of Shares on the Science and Technology Innovation Board (Trial) (《科創板首次公開發行股票註冊管理辦法(試行)》), the Rules Governing the Listing of Stocks on the Science and Technology Innovation Board of Shanghai Stock Exchange (《上海證券交易所科創板股票上市規則》), Guidelines for Articles of Association of Listed Companies (《上市公司章程指引》), Code of Corporate Governance for Listed Companies (《上市公司治理準則》) and other relevant laws, regulations and regulatory documents.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing provisions	Amended provisions
<p>Article 2 The Company is a joint stock limited company established in the People’s Republic of China (the “PRC”) in accordance with the Company Law, the Special Regulations and other relevant laws and administrative regulations of the State.</p> <p>The Company was established by way of promotion pursuant to the approval granted by the State-Owned Assets Supervision and Administration Commission of the State Council in the approval, Guo Zi Gai Ge [2005] No. 1095, and was registered with the Hunan Provincial Administration for Industry and Commerce on 26 September 2005 and had obtained business licence. The Company’s current unified social credit code is: 914300007808508659.</p> <p>The Promoters of the Company are:</p> <p>Promoter 1: 中車株洲電力機車研究所有限公司 CRRC Zhuzhou Institute Co., Ltd.</p> <p>Promoter 2: 中車株洲電力機車有限公司 CRRC Zhuzhou Locomotive Co., Ltd.</p> <p>Promoter 3: 中車常州實業管理有限公司 CRRC Changzhou Industrial Management Co., Ltd.</p> <p>Promoter 4: 中車投資租賃有限公司 CRRC Investment & Leasing Co., Ltd.</p> <p>Promoter 5: 中國鐵建高新裝備股份有限公司 CRCC High-Tech Equipment Corporation Limited</p>	<p>Article 2 The Company is a joint stock limited company established in the People’s Republic of China (the “PRC”) in accordance with the Company Law and other relevant laws and administrative regulations of the State.</p> <p>The Company was established by way of promotion pursuant to the approval granted by the State-Owned Assets Supervision and Administration Commission of the State Council in the approval, Guo Zi Gai Ge [2005] No. 1095, and was registered with the Hunan Provincial Market Supervision and Administration Bureau on 26 September 2005 and had obtained business licence. The Company’s current unified social credit code is: 914300007808508659.</p> <p>The Promoters of the Company are:</p> <p>Promoter 1: 中車株洲電力機車研究所有限公司 CRRC Zhuzhou Institute Co., Ltd.</p> <p>Promoter 2: 中車株洲電力機車有限公司 CRRC Zhuzhou Locomotive Co., Ltd.</p> <p>Promoter 3: 中車常州實業管理有限公司 CRRC Changzhou Industrial Management Co., Ltd.</p> <p>Promoter 4: 中車資產管理有限公司 CRRC Asset Management Co., Ltd.</p> <p>Promoter 5: 中國鐵建高新裝備股份有限公司 CRCC High-Tech Equipment Corporation Limited</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing provisions	Amended provisions
<p>Addition</p>	<p>Article 5 The registered capital of the Company is RMB1,411,540,112.</p>
<p>Article 5 The Chairman of the board of directors of the Company is the legal representative of the Company.</p>	<p>Article 6 The Chairman of the board of directors of the Company is the legal representative of the Company. If the Chairman of the board of directors who serves as the legal representative resigns, he/she shall be deemed to have resigned as the legal representative at the same time. If the legal representative resigns, the Company shall appoint a new legal representative within thirty days from the date of resignation of the legal representative.</p>
<p>Article 8 The Articles of Association shall have binding effect on the Company and its shareholders, directors, supervisors, general manager, deputy general managers and other senior management members; the aforementioned person(s) may assert claims in respect of the Company’s affairs pursuant to the Articles of Association.</p> <p>Shareholders may institute legal proceedings against the Company, shareholders, and directors, supervisors, general manager, deputy general managers and other senior management members of the Company, pursuant to the Articles of Association. The Company may institute legal proceedings against shareholders, directors, supervisors, general manager, deputy general managers and other senior management members, pursuant to the Articles of Association.</p> <p>“Legal proceedings” referred to in the preceding paragraph includes any legal action brought before a court and any arbitration application submitted to an arbitration institution.</p> <p>Definitions of “other senior management members” referred to in the Articles of Association are set out in Article 282 of the Articles of Association.</p>	<p>Article 9 The Articles of Association shall have binding effect on the Company and its shareholders, directors, supervisors, general manager, deputy general managers and other senior management members; the aforementioned person(s) may assert claims in respect of the Company’s affairs pursuant to the Articles of Association.</p> <p>Shareholders may institute legal proceedings against the Company, shareholders, and directors, supervisors, general manager, deputy general managers and other senior management members of the Company, pursuant to the Articles of Association. The Company may institute legal proceedings against shareholders, directors, supervisors, general manager, deputy general managers and other senior management members, pursuant to the Articles of Association.</p> <p>“Legal proceedings” referred to in the preceding paragraph includes any legal action brought before a court and any arbitration application submitted to an arbitration institution.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing provisions	Amended provisions
<p>Article 10 The Company is an independent corporate legal person, all the activities of the Company must comply with laws and regulations of the listing place(s) and shall protect the lawful interests of shareholders.</p> <p>According to the Company Law of the PRC and the Constitution of the Chinese Communist Party, the Company shall set up a Party organisation, establish a working organisation of the Party, assign with sufficient personnel of the Party and guarantee sufficient funding necessary for the activities of the Party organisation. The Party organisation plays a core leading and political role in the Company.</p> <p>The Company must comply with laws and regulations, strengthen risk control, implement the general legal counsel system and promote the culture of integrity and honest practices.</p>	<p>Article 11 The Company is an independent corporate legal person, all the activities of the Company must comply with laws and regulations of the listing place(s) and shall protect the lawful interests of shareholders.</p> <p>According to the Company Law of the PRC and the Constitution of the Chinese Communist Party, the Company shall set up a Party organisation, establish a working organisation of the Party, assign with sufficient personnel of the Party and guarantee sufficient funding necessary for the activities of the Party organisation. The Party organisation plays a core leading and political role in the Company.</p> <p>The Company must comply with laws and regulations, strengthen risk control and compliance management, implement the general legal counsel and chief compliance officer system and promote the culture of integrity and honest practices.</p>
<p>Article 11 The business objectives of the Company is: to be fully committed in the field of transportation equipment with an aim to serve the society with products and services with higher reliability, more up-to-date technology and superior quality and reward shareholders with prolific returns by pursuing a market-oriented and innovation-driven business rooted in the railway sector and facing the whole nation as well as the whole world.</p>	<p>Article 12 The business objectives of the Company is: to be fully committed in the field of rail transit and clean energy equipment with an aim to serve the society with products and services with higher reliability, more up-to-date technology and superior quality and reward shareholders with prolific returns by pursuing a market-oriented and innovation-driven business rooted in the transportation and energy sectors and facing the whole nation as well as the whole world.</p>
<p>Article 16 Subject to approval of the China Securities Regulatory Commission (hereinafter as the “CSRC”), the Company may issue shares to domestic investors and overseas investors.</p> <p>“Overseas investors” referred to in the preceding paragraph means investors located in foreign countries, Hong Kong, Macau and Taiwan, who subscribe shares issued by the Company. “Domestic investors” means investors located in the PRC, excluding the regions mentioned above, who subscribe for the shares issued by the Company.</p>	<p>Article 17 Subject to registration or filing with the China Securities Regulatory Commission (hereinafter as the “CSRC”), the Company may issue shares to domestic investors and overseas investors.</p> <p>“Overseas investors” referred to in the preceding paragraph means investors located in foreign countries, Hong Kong, Macau and Taiwan, who subscribe shares issued by the Company. “Domestic investors” means investors located in the PRC, excluding the regions mentioned above, who subscribe for the shares issued by the Company.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing provisions	Amended provisions
<p>Article 19 With the approval of the approving department as authorised by the State Council, the Company issued 669,611,637 ordinary shares to the promoters when it was established, accounting for 100% of the total number of the Company’s issuable ordinary shares at that time. In particular, the promoters CRRC Zhuzhou Institute Co., Ltd. (中車株洲電力機車研究有限公司) held 629,811,637 shares, representing 94.056%, CRRC Zhuzhou Locomotive Co., Ltd. (中車株洲電力機車有限公司) held 10,000,000 shares, representing 1.493%, CRRC Changzhou Industrial Management Co., Ltd. (中車常州實業管理有限公司) held 10,000,000 shares, representing 1.493%, CRRC Investment & Leasing Co., Ltd. (中車投資租賃有限公司) held 10,000,000 shares, representing 1.493% and CRRC High-Tech Equipment Corporation Limited (中國鐵建高新裝備股份有限公司) held 9,800,000 shares, representing 1.465%. All the promoters provided its contribution in the form of net assets.</p> <p>.....</p>	<p>Article 20 With the approval of the approving department as authorised by the State Council, the Company issued 669,611,637 ordinary shares to the promoters when it was established, accounting for 100% of the total number of the Company’s issuable ordinary shares at that time. In particular, the promoters CRRC Zhuzhou Institute Co., Ltd. (中車株洲電力機車研究有限公司) held 629,811,637 shares, representing 94.056%, CRRC Zhuzhou Locomotive Co., Ltd. (中車株洲電力機車有限公司) held 10,000,000 shares, representing 1.493%, CRRC Changzhou Industrial Management Co., Ltd. (中車常州實業管理有限公司) held 10,000,000 shares, representing 1.493%, CRRC Asset Management Co., Ltd. (中車資產管理有限公司) held 10,000,000 shares, representing 1.493% and CRRC High-Tech Equipment Corporation Limited (中國鐵建高新裝備股份有限公司) held 9,800,000 shares, representing 1.465%. All the promoters provided its contribution in the form of net assets.</p> <p>.....</p>
<p>Article 20 The Company’s proposal for the issuance of overseas listed foreign shares and domestic shares, upon approval by securities regulatory authorities of the State Council, may be implemented by the board of the Company through separate offerings.</p> <p>The Company may implement its proposal for issuance of overseas listed foreign shares and domestic shares respectively pursuant to the preceding paragraph within 15 months from the date of approval or registration by securities regulatory authorities of the State Council. Where the relevant approval or registration documents of the securities regulatory authorities stipulate otherwise, such provisions shall prevail.</p>	<p>Article 21 The Company’s proposal for the issuance of overseas listed foreign shares and domestic shares, upon registration or filing with securities regulatory authorities of the State Council, may be implemented by the board of the Company through separate offerings.</p> <p>The Company may implement its proposal for issuance of overseas listed foreign shares and domestic shares respectively pursuant to the preceding paragraph within 15 months from the date of registration or filing with securities regulatory authorities of the State Council. Where the relevant registration or filing documents of the securities regulatory authorities stipulate otherwise, such provisions shall prevail.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing provisions	Amended provisions
<p>Article 22 The registered capital of the Company is RMB1,416,236,912. After the Company has issued new shares, the registered capital of the Company shall be adjusted according to the circumstances of the actual issuance, and the change of the registered capital of the Company shall go through the registration formalities for the change of the registered capital.</p>	<p>Delete</p>
<p>Addition</p>	<p>Article 23 The Company or its subsidiaries (including the Company’s affiliates) shall not provide any financial assistance in the form of gift, advance, guarantee, compensation or loan to a person who purchases or proposes to purchase shares of the Company.</p>
<p>Article 25 When the Company reduces its registered share capital, it must draw up a balance sheet and an inventory of assets.</p> <p>The Company shall notify its creditors within 10 days of the date of the Company’s resolution for reduction of share capital and shall publish a notice in a newspaper (including a newspaper in the PRC and in accordance with the Listing Rules of the Stock Exchange) within 30 days of the date of such resolution. A creditor has the right within 30 days of receiving the notice from the Company or, in the case of a creditor who does not receive the notice, within 45 days of the date of the first public notice, to demand the Company to repay its debts or provide a corresponding guarantee for such debt.</p> <p>The Company’s registered capital after reduction shall not be less than the statutory minimum amount.</p>	<p>Article 26 When the Company reduces its registered share capital, it must draw up a balance sheet and an inventory of assets.</p> <p>The Company shall notify its creditors within 10 days of the date of the Company’s resolution for reduction of share capital and shall publish a notice in a newspaper or on the national enterprise credit information publicity system within 30 days of the date of such resolution. A creditor has the right within 30 days of receiving the notice from the Company or, in the case of a creditor who does not receive the notice, within 45 days of the date of the first public notice, to demand the Company to repay its debts or provide a corresponding guarantee for such debt.</p> <p>When the Company reduces its registered capital, it shall reduce the amount of capital contribution or shares in proportion to the shareholders’ capital contribution or shareholding, unless otherwise stipulated by laws or the Articles of Association.</p> <p>The Company’s registered capital after reduction shall not be less than the statutory minimum amount.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing provisions	Amended provisions
<p>Addition</p>	<p>Article 27 If the Company remains in loss position after making up for its losses in accordance with the provisions of paragraph 2 of Article 243 of the Articles of Association, it may reduce its registered capital to make up for the losses. If the registered capital is reduced to make up for the loss, the Company shall not make any distribution to the shareholders; nor shall the shareholders be exempted from the obligation to make capital injection or payment for the shares.</p> <p>Where the registered capital is reduced in accordance with the provisions of the preceding paragraph, the provisions of paragraph 2 of Article 26 of the Articles of Association shall not apply, but a notice shall be published in a newspaper or on the national enterprise credit information publicity system within 30 days from the date of the resolution on reduction of registered capital made at the shareholders' meeting.</p> <p>After reducing its registered capital in accordance with the provisions of the preceding two paragraphs, the Company shall not distribute profits until the accumulated amount of the statutory reserve and discretionary reserve reaches 50% of the Company's registered capital.</p>
<p>Addition</p>	<p>Article 28 In case of reduction of registered capital in violation of the requirements of the Company Law or the provisions of the Articles of Association, the shareholders shall return the funds so received, and the reduced capital contribution of the shareholders shall be restored to its original amount; in case of losses caused to the Company, the shareholders and the responsible directors, supervisors and senior management shall be held liable for compensation.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing provisions	Amended provisions
<p>Article 36 Shares of the Company held by the promoters shall not be transferred within one year from the date of establishment of the Company. Shares issued before the Company’s public offering shall not be transferred within one year from the date when the Company’s shares are listed and traded on the stock exchange(s).</p> <p>Directors, supervisors and senior management personnel of the Company shall report to the Company the shares held by them in the Company and changes thereof, and shall not transfer more than 25% each year of the total number of shares of the same class held by them during their tenure; and the shares held in the Company shall not be transferred within one year from the date of listing and trading of the Company’s shares. The above-mentioned personnel shall not transfer their shares of the Company within six months after the termination of their service.</p> <p>Where the relevant laws, regulations, regulatory documents and relevant provisions of the securities regulatory authorities where the Company’s shares are listed stipulate otherwise on relevant matters related to the aforesaid share transfer, such provisions shall prevail.</p>	<p>Article 39 Shares issued before the Company’s public offering shall not be transferred within one year from the date when the Company’s shares are listed and traded on the stock exchange(s). Where laws, administrative regulations or the securities regulatory authorities of the State Council otherwise provide for the transfer of shares of the Company held by shareholders or de facto controllers of the Company, such provisions shall apply.</p> <p>Directors, supervisors and senior management personnel of the Company shall report to the Company the shares held by them in the Company and changes thereof, and shall not transfer more than 25% each year of the total number of shares of the same class held by them during their tenure as determined upon appointment; and the shares held in the Company shall not be transferred within one year from the date of listing and trading of the Company’s shares. The above-mentioned personnel shall not transfer their shares of the Company within six months after the termination of their service.</p> <p>If the shares are pledged within the period of restriction on transfer as prescribed by laws and administrative regulations, the pledgee shall not exercise the pledge right during the period of restriction on transfer.</p> <p>Where the relevant laws, regulations, regulatory documents and relevant provisions of the securities regulatory authorities where the Company’s shares are listed stipulate otherwise on relevant matters related to the aforesaid share transfer, such provisions shall prevail.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing provisions	Amended provisions
<p>Article 41 The share certificates of the Company shall be in registered form. The share certificates of the Company shall contain the following major items:</p> <p>(1) the name of the Company;</p> <p>(2) the date of establishment of the Company;</p> <p>(3) the class and par value of shares and the number of shares represented;</p> <p>(4) the number of share certificates;</p> <p>(5) other particulars required to be specified by the Company Law, Special Regulations and the stock exchange(s) on which the shares of the Company are listed;</p> <p>.....</p>	<p>Article 44 The share certificates of the Company shall be in registered form. The share certificates of the Company shall contain the following major items:</p> <p>(1) the name of the Company;</p> <p>(2) the date of establishment of the Company;</p> <p>(3) the class and par value of shares and the number of shares represented;</p> <p>(4) the number of share certificates;</p> <p>(5) other particulars required to be specified by the Company Law and the stock exchange(s) on which the shares of the Company are listed;</p> <p>.....</p>
<p>Article 47 Where laws, administrative regulations, departmental rules, regulatory documents and relevant stock exchange(s) where the shares of the Company are listed or regulatory authorities stipulate otherwise as to the close of register of members prior to the record date set for convening of general meetings or dividend distribution, such provisions shall prevail.</p>	<p>Article 50 Where laws, administrative regulations, departmental rules, regulatory documents and relevant stock exchange(s) where the shares of the Company are listed or regulatory authorities stipulate otherwise as to the close of register of members prior to the record date set for convening of general meetings or dividend distribution, such provisions shall prevail.</p> <p>The aforementioned period of close of register of members shall not exceed a total of 30 days within one year, but may be extended for up to another 30 days with the consideration and approval at the shareholders' meeting.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing provisions	Amended provisions
<p>Article 53 A shareholder of the Company is a person who lawfully holds shares of the Company and has his/her name (title) recorded in the register of members.</p> <p>A shareholder shall have the relevant rights and assume the relevant obligations in accordance with the class and number of shares he holds. Shareholders holding the same class of shares shall have the same rights and assume the same obligations.</p> <p>.....</p>	<p>Article 56 A shareholder of the Company is a person who lawfully holds shares of the Company and has his/her name (title) recorded in the register of members.</p> <p>A shareholder shall have the relevant rights and assume the relevant obligations in accordance with the class and number of shares he holds. Shareholders holding the same class of shares shall have the same rights and assume the same obligations.</p> <p>If the Company establishes a class of shares such as preferred shares, changes in the rights attached to such class of shares shall be approved by the shareholders holding shares of such class with the relevant rights attached by a vote of at least two-thirds of the votes of the shareholders present at the shareholders’ meeting of a particular class of shares and having the right to vote on amendments to the rights of such class of shares.</p> <p>.....</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing provisions	Amended provisions
<p>Article 54 The shareholders of the ordinary shares of the Company shall have the following rights:</p> <p>(1) the right to receive dividends and other distributions in proportion to the number of shares held;</p> <p>(2) the right to request, convene, chair and attend or appoint a proxy to attend shareholders’ general meetings and to vote correspondingly thereat in accordance with the requirements of laws and the Articles of Association;</p> <p>.....</p> <p>(9) other rights conferred by laws, administrative regulations and the Articles of Association.</p> <p>.....</p> <p>Where the shareholders wish to inspect, make a copy of or obtain the relevant documents, they shall notify the Company in writing in advance and provide the Company with written documents proving the class of shares they hold and the number thereof. The Company shall provide the documents according to the requirements of shareholders after verifying their identities.</p> <p>The Company shall not exercise its power to freeze or prejudice the rights attached to the shares in any other forms solely based on the ground that any person has not disclosed to the Company the rights and interests he holds directly or indirectly.</p>	<p>Article 57 The shareholders of the ordinary shares of the Company shall have the following rights:</p> <p>(1) the right to receive dividends and other distributions in proportion to the number of shares held;</p> <p>(2) the right to request, convene, chair and attend or appoint a proxy to attend shareholders’ general meetings and to speak and vote correspondingly thereat in accordance with the requirements of laws and the Articles of Association (unless a particular shareholder is required to abstain from voting on a resolution in accordance with applicable laws and regulations or the securities regulatory rules of the place(s) where the Company’s shares are listed);</p> <p>.....</p> <p>(9) other rights conferred by laws, administrative regulations, departmental rules and the Articles of Association.</p> <p>.....</p> <p>Where the shareholders wish to inspect, make a copy of or obtain the relevant documents, they shall notify the Company in writing in advance and provide the Company with written documents proving the class of shares they hold and the number thereof. The Company shall provide the documents according to the requirements of shareholders after verifying their identities. If the Company receives an application for access to the register of members during the period of close of register of members, it shall provide the applicant with a supporting document signed by the company secretary stating the approving authority and the period of close of register of members.</p> <p>The Company shall not exercise its power to freeze or prejudice the rights attached to the shares in any other forms solely based on the ground that any person has not disclosed to the Company the rights and interests he holds directly or indirectly.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing provisions	Amended provisions
<p>Article 55 Where the content of a resolution passed at a general meeting or a board meeting violate the laws and regulations, the shareholders shall have the right to request the court to rule the same invalid.</p> <p>Where the convening procedures and voting methods of the general meeting and the board meetings violate the laws, regulations or the Articles of Association, or the contents of the resolution(s) violate the Articles of Association, shareholders shall have the right to request the people’s court to rescind such resolution(s) within 60 days from the date of such resolution(s).</p>	<p>Article 58 Where the content of a resolution passed at a general meeting or a board meeting violate the laws and regulations, the shareholders shall have the right to request the court to rule the same invalid.</p> <p>Where the convening procedures and voting methods of the general meeting and the board meetings violate the laws, regulations or the Articles of Association, or the contents of the resolution(s) violate the Articles of Association, shareholders shall have the right to request the people’s court to rescind such resolution(s) within 60 days from the date of such resolution(s), except where there are only minor defects in the convening procedures or voting methods of the general meeting and the board meetings, which do not materially affect the resolutions.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing provisions	Amended provisions
<p>Article 56 Where the directors or senior management personnel violates any laws, regulations or the Articles of Association in the course of performing their duties and cause a loss to the Company, shareholders individually or in aggregate holding 1% or more shares of the Company for 180 consecutive days or more may request in writing the supervisory committee to initiate legal proceedings in the people’s court. Where the supervisory committee violates any laws, regulations or the Articles of Association in performing its duties and causes a loss to the Company, the shareholders may request in writing the board of directors to initiate legal proceedings in the people’s court.</p> <p>If the supervisory committee or the board refuses to institute legal proceedings after receiving such written request of shareholders specified in the preceding paragraph or fails to institute legal proceedings within 30 days from the date on which such request is received, or if, in an emergency, the failure to lodge an action immediately will cause irremediable damage to the interests of the Company, the foregoing shareholders may, for the benefit of the Company and in their own name, directly institute legal proceedings in the people’s court.</p> <p>If any other person infringes the legitimate rights and interests of the Company, thereby causing loss to the Company, the shareholders specified in the first paragraph of this article may institute legal proceedings in the people’s court pursuant to the preceding two paragraphs.</p>	<p>Article 59 Where the directors or senior management personnel violates any laws, regulations or the Articles of Association in the course of performing their duties and cause a loss to the Company, shareholders individually or in aggregate holding 1% or more shares of the Company for 180 consecutive days or more may request in writing the supervisory committee to initiate legal proceedings in the people’s court. Where the supervisory committee violates any laws, regulations or the Articles of Association in performing its duties and causes a loss to the Company, the shareholders may request in writing the board of directors to initiate legal proceedings in the people’s court.</p> <p>If the supervisory committee or the board refuses to institute legal proceedings after receiving such written request of shareholders specified in the preceding paragraph or fails to institute legal proceedings within 30 days from the date on which such request is received, or if, in an emergency, the failure to lodge an action immediately will cause irremediable damage to the interests of the Company, the foregoing shareholders may, for the benefit of the Company and in their own name, directly institute legal proceedings in the people’s court.</p> <p>If any other person infringes the legitimate rights and interests of the Company, thereby causing loss to the Company, the shareholders specified in the first paragraph of this article may institute legal proceedings in the people’s court pursuant to the preceding two paragraphs.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing provisions	Amended provisions
	<p>If the directors, supervisors or senior management of a wholly-owned subsidiary of the Company are involved in any of the circumstances set forth in the preceding paragraph, or if any other person infringes upon the legitimate rights and interests of a wholly-owned subsidiary of the Company and causes losses, shareholders who have held, individually or in the aggregate, more than 1% of the shares of the Company for more than 180 consecutive days may, in accordance with the provisions of the preceding three paragraphs, request, in writing, that the supervisory committee or the board of directors of the wholly-owned subsidiary institute legal proceedings in the people’s court, or directly institute legal proceedings in their own names in the people’s court.</p>
<p>Article 57 If any director or senior management personnel violates the requirements of laws or the Articles of Association, thereby infringing the interests of the shareholders, the shareholders may institute legal proceedings in the people’s court.</p>	<p>Article 60 If any director or senior management personnel violates the requirements of laws and regulations or the Articles of Association, thereby infringing the interests of the shareholders, the shareholders may institute legal proceedings in the people’s court.</p>
<p>Article 60 ……</p> <p>Where control of the Company changes, all parties concerned shall take effective measures to maintain the stable operation of the Company during the transitional period. Where major issues occur, the Company shall report to the CSRC, its local branches and the stock exchange(s).</p> <p>For the definitions of “actual controller” and “controlling shareholder” in this article, please refer to Article 282 of the Articles of Association.</p>	<p>Article 63 ……</p> <p>Where control of the Company changes, all parties concerned shall take effective measures to maintain the stable operation of the Company during the transitional period. Where major issues occur, the Company shall report to the securities regulatory authorities of the place(s) where the Company’s shares are listed, its local branches and the stock exchange(s).</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing provisions	Amended provisions
<p>Article 63 The general meeting shall have the following functions and powers:</p> <p>(1) to decide on the Company’s business policies and investment plans;</p> <p>(2) to elect and replace non-employee representative directors and decide on matters relating to their remuneration;</p> <p>(3) to elect and replace non-employee representative supervisors and decide on matters relating to their remuneration;</p> <p>(4) to consider and approve the reports of the board;</p> <p>(5) to consider and approve the reports of the supervisory committee;</p> <p>(6) to consider and approve the Company’s proposed annual financial budgets and final budgetary report;</p> <p>(7) to consider and approve the Company’s profit distribution plans and plans for making up losses;</p> <p>(8) to resolve on the increase or reduction of the Company’s registered capital;</p> <p>(9) to resolve on merger, split, dissolution, liquidation of the Company or change of company type;</p> <p>(10) to resolve the issue of debentures and other marketable securities by the Company and the listing proposal;</p>	<p>Article 66 The general meeting shall have the following functions and powers:</p> <p>(1) to elect and replace directors and decide on matters relating to their remuneration;</p> <p>(2) to elect and replace supervisors and decide on matters relating to their remuneration;</p> <p>(3) to consider and approve the reports of the board;</p> <p>(4) to consider and approve the reports of the supervisory committee;</p> <p>(5) to consider and approve the Company’s profit distribution plans and plans for making up losses;</p> <p>(6) to resolve on the increase or reduction of the Company’s registered capital;</p> <p>(7) to resolve on merger, split, dissolution, liquidation of the Company or change of company type;</p> <p>(8) to resolve the issue of debentures and other marketable securities by the Company and the listing proposal;</p> <p>(9) to resolve the appointment, removal and non-reappointment of the accounting firm of the Company;</p> <p>(10) to amend the Articles of Association, and to consider and approve the Rules of Procedures for the General Meetings, the Rules of Procedures for the Board of Directors and the Rules of Procedures for the Supervisory Committee;</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing provisions	Amended provisions
(11) to resolve the appointment, removal and non-reappointment of the accounting firm of the Company;	(11) to consider the motions raised by shareholders who individually or jointly hold more than 1% of the total number of voting shares of the Company;
(12) to amend the Articles of Association, and to consider and approve the Rules of Procedures for the General Meetings, the Rules of Procedures for the Board of Directors and the Rules of Procedures for the Supervisory Committee;	(12) to consider and approve the guarantee-related matters required to be considered and approved at the general meeting as stipulated in Article 67 of the Articles of Association;
(13) to consider the motions raised by shareholders who individually or jointly hold more than 3% of the total number of voting shares of the Company;	(13) to consider and approve matters relating to the acquisition and disposal of major assets and external guarantee that exceed 30% of the Company's latest audited total assets of the Company within one year;
(14) to consider and approve the guarantee-related matters required to be considered and approved at the general meeting as stipulated in Article 64 of the Articles of Association;	(14) to consider and approve matters relating to the Company's venture capitals (including but not limited to debentures, futures, stocks and entrusted wealth management), entrusted loan, external investment and other transactions that exceed 30% of the Company's latest audited total assets within one year;
(15) to consider and approve matters relating to the acquisition and disposal of major assets and asset pledge that exceed 30% of the Company's latest audited total assets of the Company within one year;	(15) to consider and approve matters relating to leasing, renting, entrusted operation, agency operation or joint operation that exceed 30% of the Company's latest audited total assets within one year;
(16) to consider and approve matters relating to the Company's venture capitals (including but not limited to debentures, futures, stocks and entrusted wealth management), entrusted loan, external investment and other transactions that exceed 30% of the Company's latest audited net assets within one year;	(16) to consider and approve related party transactions that exceed 1% of the Company's latest audited total assets or market value and exceed RMB30,000,000 in amount (save for provision of guarantee and acceptance of donated cash assets) and related party transactions subject to resolution at the general meetings and/or by independent shareholders (if applicable) according to the securities regulatory rules of the place(s) where the shares of the Company are listed;
(17) to consider and approve matters relating to leasing, renting, entrusted operation, agency operation or joint operation that exceed 30% of the Company's latest audited total assets within one year;	(17) to consider and approve matters relating to the change of use of the raised proceeds;

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing provisions	Amended provisions
<p>(18) to consider and approve related party transactions that exceed 1% of the Company’s latest audited total assets or market value and exceed RMB30,000,000 in amount (save for provision of guarantee and acceptance of donated cash assets) and related party transactions subject to resolution at the general meetings and/or by independent shareholders (if applicable) according to the securities regulatory rules of the place(s) where the shares of the Company are listed;</p> <p>(19) to consider and approve matters relating to the change of use of the raised proceeds;</p> <p>(20) to consider and approve the equity incentive plan and employee stock ownership plan;</p> <p>(21) to consider and approve other matters as required by laws, administrative regulations, departmental rules, securities regulatory rules of the place(s) where the Company’s shares are listed and the Articles of Association to be resolved at the general meeting and/or by independent shareholders (if applicable).</p> <p>.....</p>	<p>(18) to consider and approve the equity incentive plan and employee stock ownership plan;</p> <p>(19) the annual general meeting of the Company has the power to authorize the board of directors to decide on the issuance of shares to specific targets with an aggregate amount of financing not exceeding RMB300 million and not exceeding 20% of the net assets as at the end of the most recent year, and such authorization shall expire on the date of the next annual general meeting;</p> <p>(20) to consider and approve other matters as required by laws, administrative regulations, departmental rules, securities regulatory rules of the place(s) where the Company’s shares are listed and the Articles of Association to be resolved at the general meeting and/or by independent shareholders (if applicable).</p> <p>.....</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing provisions	Amended provisions
<p>Article 64 The following external guarantees of the Company shall be considered and approved at the general meeting:</p> <p>(1) guarantee with a single amount exceeding 10% of the latest audited net assets of the Company;</p> <p>(2) any guarantee provided after the total amount of external guarantee of the Company and its controlled subsidiaries reaches or exceeds 50% of the latest audited net assets of the Company;</p> <p>(3) guarantee provided in favour of a guaranteed party with a gearing ratio exceeding 70%;</p> <p>(4) any guarantee provided after the total amount of external guarantee provided in 12 consecutive months reaches or exceeds 30% of the latest audited total assets of the Company;</p> <p>(5) the guarantees provided after the amount of guarantee provided by the Company within one year reaches or exceeds 30% of the latest audited total assets of the Company;</p> <p>(6) guarantees provided to shareholders, actual controller and their related parties;</p> <p>(7) guarantee provided to other related parties of the Company;</p> <p>(8) other guarantees subject to consideration at the general meeting and/or by independent shareholders (if applicable) as prescribed by laws, administrative regulations and the securities regulatory rules of the place(s) where the Company’s shares are listed.</p> <p>.....</p>	<p>Article 67 The following external guarantees of the Company shall be considered and approved at the general meeting:</p> <p>(1) guarantee with a single amount exceeding 10% of the latest audited net assets of the Company;</p> <p>(2) any guarantee provided after the total amount of external guarantee of the Company and its controlled subsidiaries reaches or exceeds 50% of the latest audited net assets of the Company;</p> <p>(3) guarantee provided in favour of a guaranteed party with a gearing ratio exceeding 70%;</p> <p>(4) any guarantee provided after the total amount of external guarantee provided in 12 consecutive months reaches or exceeds 30% of the latest audited total assets of the Company;</p> <p>(5) guarantees provided to shareholders, actual controller and their related parties;</p> <p>(6) guarantee provided to other related parties of the Company;</p> <p>(7) other guarantees subject to consideration at the general meeting and/or by independent shareholders (if applicable) as prescribed by laws, administrative regulations and the securities regulatory rules of the place(s) where the Company’s shares are listed.</p> <p>.....</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing provisions	Amended provisions
<p>Article 66 General meetings shall include annual general meetings and extraordinary general meetings. General meeting in general shall be convened by the board. The annual general meetings shall be held once every financial year within six months after the conclusion of the previous accounting year.</p> <p>Under any of the following circumstances, the Company shall convene an extraordinary general meeting within two months from the occurrence:</p> <p>.....</p> <p>(3) when shareholder(s) individually or in aggregate holding 10% or more of the Company’s issued and outstanding shares carrying voting rights request(s) in writing the convening of an extraordinary general meeting;</p> <p>.....</p>	<p>Article 69 General meetings shall include annual general meetings and extraordinary general meetings. General meeting in general shall be convened by the board. The annual general meetings shall be held once every financial year within 6 months after the conclusion of the previous accounting year.</p> <p>Under any of the following circumstances, the Company shall convene an extraordinary general meeting within two months from the occurrence:</p> <p>.....</p> <p>(3) when shareholder(s) individually or in aggregate holding 10% or more of the Company’s issued and outstanding shares carrying voting rights on a one-share-one-vote basis request(s) in writing the convening of an extraordinary general meeting;</p> <p>.....</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing provisions	Amended provisions
<p>Article 71 The shareholders shall comply with the following procedures when they propose to convene an extraordinary general meeting or a class meeting:</p> <p>Any shareholder(s) individually or in aggregate holding more than 10% of the Company’s shares carrying the right to vote at the meeting proposed to be held may sign one or more written request(s) of identical form and substance requesting the board to convene an extraordinary general meeting or a class meeting and stating the subject of the meeting. The above shareholders shall ensure that the contents of the proposal comply with the provisions of the laws, regulations and the Articles of Association. The board shall, in accordance with the laws, regulations and the Articles of Association, furnish a written reply on whether or not to convene the extraordinary general meeting or class meeting within 10 days after receiving such request. The aforesaid number of shares shall be calculated at the market close on the date which the shareholder(s) propose such written request (if it falls on a non-trading date, the trading date immediately prior to the date which the shareholder(s) propose such written request).</p> <p>If the board agrees to convene an extraordinary general meeting or a class meeting, it shall serve the notice of such meeting within five days after the resolution is passed by the board. Consent of the relevant shareholder(s) shall be obtained in the event of any changes made to the original proposal in the notice.</p> <p>If the board does not agree to convene an extraordinary general meeting or a class meeting or fails to furnish a written reply within 10 days after receiving such proposal, any shareholder(s) individually or in aggregate holding more than 10% of the Company’s shares carrying the right to vote at the meeting proposed to be held is/ are entitled to propose to the supervisory committee for convening an extraordinary general meeting or a class meeting and such proposal shall be made in writing.</p>	<p>Article 74 The shareholders shall comply with the following procedures when they propose to convene an extraordinary general meeting:</p> <p>Any shareholder(s) individually or in aggregate holding more than 10% of the Company’s shares on a one-share-one-vote basis may sign one or more written request(s) of identical form and substance requesting the board to convene an extraordinary general meeting and stating the subject of the meeting. The above shareholders shall ensure that the contents of the proposal comply with the provisions of the laws, regulations and the Articles of Association. The board shall, in accordance with the laws, regulations and the Articles of Association, furnish a written reply on whether or not to convene the extraordinary general meeting within 10 days after receiving such request. The aforesaid number of shares shall be calculated at the market close on the date which the shareholder(s) propose such written request (if it falls on a non-trading date, the trading date immediately prior to the date which the shareholder(s) propose such written request).</p> <p>If the board agrees to convene an extraordinary general meeting, it shall serve the notice of such meeting within five days after the resolution is passed by the board. Consent of the relevant shareholder(s) shall be obtained in the event of any changes made to the original proposal in the notice.</p> <p>If the board does not agree to convene an extraordinary general meeting or fails to furnish a written reply within 10 days after receiving such proposal, any shareholder(s) individually or in aggregate holding more than 10% of the Company’s shares on a one-share-one-vote basis is/ are entitled to propose to the supervisory committee for convening an extraordinary general meeting and such proposal shall be made in writing.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing provisions	Amended provisions
<p>If the supervisory committee agrees to convene an extraordinary general meeting or a class meeting, it shall serve the notice of such meeting within five days after receiving such proposal. Consent of such shareholder(s) shall be obtained in the event of any changes made to the original proposal in the notice.</p>	<p>If the supervisory committee agrees to convene an extraordinary general meeting, it shall serve the notice of such meeting within five days after receiving such proposal. Consent of such shareholder(s) shall be obtained in the event of any changes made to the original proposal in the notice.</p>
<p>If the supervisory committee fails to serve any notice of an extraordinary general meeting or a class meeting within the prescribed period after receiving such proposal, the supervisory committee is deemed not to convene and preside over such meeting, in which case the shareholder(s) individually or in aggregate holding more than 10% of the Company’s shares carrying the right to vote at the meeting proposed to be held for more than 90 consecutive days may convene and preside over such a meeting on his or their own accordingly.</p>	<p>If the supervisory committee fails to serve any notice of an extraordinary general meeting within the prescribed period after receiving such proposal, the supervisory committee is deemed not to convene and preside over such meeting, in which case the shareholder(s) individually or in aggregate holding more than 10% of the Company’s shares on a one-share-one-vote basis for more than 90 consecutive days may convene and preside over such a meeting on his or their own accordingly.</p>
<p>The board of directors shall not, after the notice of the meeting is served, raise any new proposal. Unless agreed by the proposing shareholder(s), the date of the general meeting shall not be changed or postponed.</p>	<p>The board of directors shall not, after the notice of the meeting is served, raise any new proposal. Unless agreed by the proposing shareholder(s), the date of the general meeting shall not be changed or postponed.</p>
<p>Article 73 Where the supervisory committee or the shareholder(s) convene a general meeting on its or their own, the board of directors and the secretary to the board shall provide assistance. The board will provide the register of members as of the date of the share registration. In the event that the board fails to provide the register of members, the convener may apply to the securities registration and clearing institution with the relevant notice or announcement on the convening of the general meeting for obtaining the register of members. The register of members obtained by the convener shall not be used for purposes other than convening the general meeting.</p>	<p>Article 76 Where the supervisory committee or the shareholder(s) convene a general meeting on its or their own, the board of directors and the secretary to the board shall provide assistance. The board will provide the register of members as of the date of the share registration. In the event that the board fails to provide the register of members, the convener may apply to the securities registration and clearing institution or the agency with the relevant notice or announcement on the convening of the general meeting for obtaining the register of members. The register of members obtained by the convener shall not be used for purposes other than convening the general meeting.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing provisions	Amended provisions
<p>Article 76 Subject to compliance with the laws, regulations and the securities regulatory rules of the place(s) where the Company’s shares are listed, when the Company convenes an annual general meeting, a written notice of the meeting shall be given 21 days before the date of the meeting; when the Company convenes an extraordinary general meeting, a written notice of the meeting shall be given 15 days before the date of the meeting, to notify all of the shareholders in the share register for the matters to be considered and the date and the place of the meeting.</p> <p>In determining the commencement date and the period, the date of the meeting shall be excluded.</p>	<p>Article 79 Subject to compliance with the laws, regulations and the securities regulatory rules of the place(s) where the Company’s shares are listed, when the Company convenes an annual general meeting, a written notice of the meeting shall be given at least 21 days before the date of the meeting; when the Company convenes an extraordinary general meeting, a written notice of the meeting shall be given at least 15 days before the date of the meeting, to notify all of the shareholders in the share register for the matters to be considered and the date and the place of the meeting.</p> <p>In determining the commencement date and the period, the date of the meeting shall be excluded.</p>
<p>Article 77 When the Company convenes a general meeting, the board of directors, the supervisory committee, or shareholder(s) individually or in aggregate holding more than 3% of the shares of the Company shall have the right to propose new proposals in writing.</p> <p>Shareholder(s) individually or in aggregate holding more than 3% of the shares of the Company may submit their provisional proposals in writing to the convener 10 days before the convening of the general meeting. The convener shall issue a supplementary notice of the general meeting within two days after receiving the proposals to notify the content of the provisional proposals, and shall submit such provisional proposals to the general meeting for consideration. The content of the provisional proposals shall fall within the scope of power of the general meeting, the subject issues for discussion and the specific matters to be resolved shall be clearly stated therein.</p> <p>.....</p>	<p>Article 80 When the Company convenes a general meeting, the board of directors, the supervisory committee, or shareholder(s) individually or in aggregate holding more than 1% of the shares of the Company shall have the right to propose new proposals in writing.</p> <p>Shareholder(s) individually or in aggregate holding more than 1% of the shares of the Company may submit their provisional proposals in writing to the convener 10 days before the convening of the general meeting. The convener shall issue a supplementary notice of the general meeting within two days after receiving the proposals to notify the content of the provisional proposals, and shall submit such provisional proposals to the general meeting for consideration. The content of the provisional proposals shall fall within the scope of power of the general meeting, the subject issues for discussion and the specific matters to be resolved shall be clearly stated therein.</p> <p>.....</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing provisions	Amended provisions
<p>Article 78</p> <p>The notice and/or the supplementary notice of the general meeting shall fully and completely disclose all specific contents of all proposals. If the matters to be discussed require the independent non-executive directors to express their opinions, the opinions and reasons thereof of the independent non-executive directors shall be disclosed at the same time when the notice or the supplementary notice of the general meeting is served.</p> <p>.....</p>	<p>Article 81</p> <p>The notice and/or the supplementary notice of the general meeting shall fully and completely disclose all specific contents of all proposals. If the matters to be discussed require the independent non-executive directors to express their opinions, the opinions and reasons thereof of the independent non-executive directors shall be disclosed at the same time when the notice or the supplementary notice of the general meeting is served, or shall be published in the circulars and documents issued to shareholders as required by the stock exchange(s) of the place(s) where the Company's shares are listed.</p> <p>.....</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing provisions	Amended provisions
<p>Article 85 An individual shareholder attending the meeting in person shall produce his/her identity card or other valid certificate or proof of his/her identification and stock account card. In the case of attendance by a proxy, the proxy shall produce his/her valid identity document and power of attorney issued by the shareholder.</p> <p>Legal person shareholders shall be represented by its legal representative or proxy appointed by its legal representative to attend the meeting. In case of attendance by legal representatives, they shall show their identity cards and valid proof of their qualification as legal representatives. In case of attendance by proxies, such proxies shall show their identity cards and a written legal power of attorney duly issued by the legal representative of the legal person shareholder.</p>	<p>Article 88 An individual shareholder attending the meeting in person shall produce his/her identity card or other valid certificate or proof of his/her identification and stock account card. In the case of attendance by a proxy, the proxy shall produce his/her valid identity document and power of attorney issued by the shareholder.</p> <p>Legal person shareholders shall be represented by its legal representative or proxy appointed by its legal representative to attend the meeting. In case of attendance by legal representatives or proxies appointed by legal representatives, the legal person shareholder shall be deemed to have attended the meeting in person. In case of attendance by legal representatives, they shall show their identity cards and valid proof of their qualification as legal representatives. In case of attendance by proxies appointed by legal representatives, such proxies shall show their identity cards and a written legal power of attorney duly issued by the legal representative of the legal person shareholder.</p> <p>Where a shareholder is a recognised clearing house (or its nominee(s)) as defined in the Securities and Futures Ordinance of Hong Kong, it may authorise such person or persons as it thinks fit to act as its representative(s) at any general meeting of the Company and/or creditors’ meeting provided that if more than one person is authorised, the authorisation shall specify the number and class of shares in respect of which each such person is so authorised. Such authorised person may attend the general meeting of the Company and creditors’ meeting and shall be entitled to exercise the same statutory rights and power (including the right to speak and vote) as other shareholders on behalf of the recognised clearing house (or its nominee(s)) which he or they represent as if such person is an individual shareholder of the Company.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing provisions	Amended provisions
<p>Article 89 The instrument appointing a proxy shall be deposited, at least 24 hours before the relevant meeting at which the proxy is appointed for voting is held, or 24 hours before the designated voting time, at the Company’s residence or at other places designated in the notice for convening the meeting. Where the proxy form is signed by another person organised by the entrustor, the power of attorney or other authorisation documents organised to be signed shall be notarised. The notarised power of attorney or other authorisation documents and the proxy form shall be kept at the domicile of the Company or at other places designated in the notice of the meeting.</p> <p>.....</p> <p>Where a shareholder is a recognised clearing house (or its nominee(s)) as defined in the Securities and Futures Ordinance, it may authorise such person or persons as it thinks fit to act as its representative(s) at any general meeting of the Company or at any meeting of any class shareholders and/or creditors’ meeting provided that if more than one person is authorised, the authorisation shall specify the number and class of shares in respect of which each such person is so authorised. Such authorised person shall be entitled to exercise the same statutory rights and power (including the right to speak and vote) as other shareholders on behalf of the recognised clearing house (or its nominee(s)) which he or they represent as if such person is an individual shareholder of the Company.</p>	<p>Article 92 The instrument appointing a proxy shall be deposited, at least 24 hours before the relevant meeting at which the proxy is appointed for voting is held, or 24 hours before the designated voting time, or within such time as specified in the notice convening the meeting, at the Company’s residence or at other places designated in the notice for convening the meeting. Where the proxy form is signed by another person organised by the entrustor, the power of attorney or other authorisation documents organised to be signed shall be notarised. The notarised power of attorney or other authorisation documents and the proxy form shall be kept at the domicile of the Company or at other places designated in the notice of the meeting.</p> <p>.....</p> <p>Where a shareholder is a recognised clearing house (or its nominee(s)) as defined in the Securities and Futures Ordinance, it may authorise such person or persons as it thinks fit to act as its representative(s) at any general meeting of the Company or at any meeting of any class shareholders and/or creditors’ meeting provided that if more than one person is authorised, the authorisation shall specify the number and class of shares in respect of which each such person is so authorised. Such authorised person shall be entitled to exercise the same statutory rights and power (including the right to speak and vote) as other shareholders on behalf of the recognised clearing house (or its nominee(s)) which he or they represent as if such person is an individual shareholder of the Company.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing provisions	Amended provisions
<p>Article 92 A registration book for attending the general meeting shall be prepared by the Company, which shall be signed by attendees present at the meeting. The registration book shall set out such information as the name of the participants (or the attending entity), identity card numbers, residential address, information confirming identities of shareholders (such as number of shareholder accounts), number of shares held or represented carrying voting rights, names of the appointers (or the appointing entity), etc..</p>	<p>Article 94 A registration book for attending the general meeting shall be prepared by the Company, which shall be signed by attendees present at the meeting. The registration book shall set out such information as the name of the participants (and/ or the attending entity), identity card numbers, residential address, information confirming identities of shareholders (such as number of shareholder accounts), number of shares held or represented carrying voting rights, names of the appointers (or the appointing entity), etc..</p>
<p>Article 95 Where the general meetings are convened by the board, they shall be chaired and presided over by the chairman. Where the chairman is unable to or fails to do so, the vice chairman shall preside over such a meeting; and where the vice chairman is unable to or fails to do so, a director jointly elected by more than half of the directors shall preside over it.</p> <p>For a general meeting convened by the supervisory committee on its own according to legal procedures, it shall be presided over by the chairman of the supervisory committee. Where the chairman of the supervisory committee is unable or fails to perform duties, the meeting shall be convened and presided over by the vice chairman of the supervisory committee; where there is no vice chairman of the supervisory committee or such vice chairman is unable or fails to perform duties, the meeting shall be presided over by a supervisor jointly elected by more than half of the supervisors.</p> <p>.....</p>	<p>Article 98 Where the general meetings are convened by the board, they shall be chaired and presided over by the chairman. Where the chairman is unable to or fails to do so, the vice chairman shall preside over such a meeting; and where the vice chairman is unable to or fails to do so, a director jointly elected by more than half of the directors shall preside over it.</p> <p>For a general meeting convened by the supervisory committee on its own according to legal procedures, it shall be presided over by the chairman of the supervisory committee. Where the chairman of the supervisory committee is unable or fails to perform duties, the meeting shall be convened and presided over by the vice chairman of the supervisory committee; where there is no vice chairman of the supervisory committee or such vice chairman is unable or fails to perform duties, the meeting shall be presided over by a supervisor jointly elected by more than half of the supervisors.</p> <p>.....</p> <p><i>(Note: Revisions of Chinese wording in this article do not affect the meaning of the article.)</i></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing provisions	Amended provisions
<p>Article 113 The following matters shall be resolved by an ordinary resolution at a general meeting:</p> <p>(1) work reports of the board and the supervisory committee;</p> <p>(2) plans formulated by the board for the distribution of profits and for making up losses;</p> <p>(3) appointment and removal of the non-employee representative directors and supervisors, their remunerations and methods of payment;</p> <p>(4) annual budget reports and final budgetary reports, balance sheets and profit statements and other financial statements of the Company;</p> <p>(5) the Company’s operating policies and investment plans;</p> <p>(6) the annual report of the Company;</p> <p>(7) engagement, dismissal or non-reappointment and remuneration of auditors;</p> <p>(8) matters concerning change of use of the raised proceeds;</p> <p>(9) matters other than those required by the laws and administrative regulations and the securities regulatory rules of the place(s) where the shares of the Company are listed or by the Articles of Association to be adopted by special resolution.</p>	<p>Article 116 The following matters shall be resolved by an ordinary resolution at a general meeting:</p> <p>(1) work reports of the board and the supervisory committee;</p> <p>(2) plans formulated by the board for the distribution of profits and for making up losses;</p> <p>(3) appointment and removal of the members of the board and the supervisory committee, their remunerations and methods of payment;</p> <p>(4) the annual report of the Company;</p> <p>(5) engagement, dismissal or non-reappointment and remuneration of auditors;</p> <p>(6) matters concerning change of use of the raised proceeds;</p> <p>(7) matters other than those required by the laws and administrative regulations and the securities regulatory rules of the place(s) where the shares of the Company are listed or by the Articles of Association to be adopted by special resolution.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing provisions	Amended provisions
<p>Article 114 The following matters shall be resolved by a special resolution at a general meeting:</p> <p>(1) the increase or reduction of share capital and the issue of any classes of shares, warrants and other similar securities;</p> <p>(2) the issue of the debentures of the Company;</p> <p>(3) the split, spin-off, merger, dissolution and liquidation (including voluntary winding-up) of the Company or change of company type;</p> <p>(4) amendments to the Articles of Association;</p> <p>(5) the acquisition or disposal of major assets or guarantees within 12 consecutive months reaches or exceeds 30% of the Company’s latest audited total assets;</p> <p>(6) guarantee provided after the amount of guarantee provided by the Company within one year reaches or exceeds 30% of the latest audited total assets of the Company;</p> <p>(7) equity incentive plan;</p> <p>(8) any other matters as required by the laws, regulations, the securities regulatory rules of the place(s) where the shares of the Company are listed or the Articles of Association, and considered by the general meeting, by way of an ordinary resolution, to be of a nature which may have a material impact on the Company and should be adopted by a special resolution.</p>	<p>Article 117 The following matters shall be resolved by a special resolution at a general meeting:</p> <p>(1) the increase or reduction of share capital and the issue of any classes of shares, warrants and other similar securities;</p> <p>(2) the issue of the debentures of the Company;</p> <p>(3) the split, spin-off, merger, dissolution and liquidation (including voluntary winding-up) of the Company or change of company type;</p> <p>(4) amendments to the Articles of Association;</p> <p>(5) the acquisition or disposal of major assets or guarantees within 12 consecutive months reaches or exceeds 30% of the Company’s latest audited total assets;</p> <p>(6) equity incentive plan;</p> <p>(7) any other matters as required by the laws, regulations, the securities regulatory rules of the place(s) where the shares of the Company are listed or the Articles of Association, and considered by the general meeting, by way of an ordinary resolution, to be of a nature which may have a material impact on the Company and should be adopted by a special resolution.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing provisions	Amended provisions
<p>Article 115 The list of candidates for directors and supervisors shall be submitted as proposal for voting at the general meeting.</p> <p>When voting in respect of the election of directors and supervisors at the general meeting, according to the provisions of the Articles of Association or the resolutions of the general meeting, if the proportion of shares owned by a single shareholder of the Company and its parties acting in concert reaches 30% or above, the Company shall implement a cumulative voting system in electing directors and supervisors.</p> <p>The cumulative voting system in the preceding paragraph means that when electing directors or supervisors at the general meeting, the number of votes held by each share is equal to the number of directors or supervisors the shareholder is entitled to elect, and the shareholders may either concentrate their votes at the election, or divide their votes among several candidates. The board of directors shall announce to shareholders the biography and the basic information of the candidates for directors and supervisors.</p> <p>For the election of directors and supervisors, the cumulative voting system shall be adopted, the procedures of which are as follows:</p> <p>1. The election of executive directors, non-executive directors, independent non-executive directors and supervisors shall be voted separately.</p> <p>(1) in the election of executive directors, the number of votes which each attending shareholder is entitled to cast is equal to the number of shares held by them, multiplied by the number of executive director to be elected in that general meeting. That portion of voting rights may only be cast on candidates for executive directors of the Company.</p>	<p>Article 118 The list of candidates for directors and supervisors shall be submitted as proposal for voting at the general meeting.</p> <p>When voting in respect of the election of directors and supervisors or election of more than two independent non-executive directors at the general meeting, according to the provisions of the Articles of Association or the resolutions of the general meeting, if the proportion of shares owned by a single shareholder of the Company and its parties acting in concert reaches 30% or above, the Company shall implement a cumulative voting system in electing directors and supervisors.</p> <p>The cumulative voting system in the preceding paragraph means that when electing directors or supervisors at the general meeting, the number of votes held by each share is equal to the number of directors or supervisors the shareholder is entitled to elect, and the shareholders may either concentrate their votes at the election, or divide their votes among several candidates. The board of directors shall announce to shareholders the biography and the basic information of the candidates for directors and supervisors.</p> <p>For the election of directors and supervisors, the cumulative voting system shall be adopted, the procedures of which are as follows:</p> <p>1. The election of independent non-executive directors, non-independent directors and supervisors shall be voted separately.</p> <p>(1) in the election of independent non-executive directors, the number of votes which each attending shareholder is entitled to cast is equal to the number of shares held by them, multiplied by the number of independent non-executive director to be elected in that general meeting. That portion of voting rights may only be cast on candidates for independent non-executive directors of the Company.</p>

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Existing provisions	Amended provisions
<p>(2) in the election of non-executive directors, the number of votes which each attending shareholder is entitled to cast is equal to the number of shares held by them, multiplied by the number of non-executive director to be elected in that general meeting. That portion of voting rights may only be cast on candidates for non-executive directors of the Company.</p> <p>(3) in the election of independent non-executive directors, the number of votes which each attending shareholder is entitled to cast is equal to the number of shares held by them, multiplied by the number of independent non-executive director to be elected in that general meeting. That portion of voting rights may only be cast on candidates for independent non-executive directors of the Company.</p> <p>.....</p>	<p>(2) in the election of non-independent directors, the number of votes which each attending shareholder is entitled to cast is equal to the number of shares held by them, multiplied by the number of non-independent directors to be elected in that general meeting. That portion of voting rights may only be cast on candidates for non-independent directors of the Company.</p> <p>.....</p>
<p>Article 120 Any resolution passed at the general meeting shall conform to the relevant provisions of PRC laws, administrative regulations and the Articles of Association.</p>	<p>Article 123 Any resolution passed at the general meeting shall conform to the relevant provisions of PRC laws, administrative regulations, securities regulatory rules of the place(s) where the shares of the Company are listed and the Articles of Association.</p>
<p>Article 138 Candidates for directors (except for independent non-executive directors) shall be nominated by the board or shareholders holding more than 3% of the voting shares of the Company individually or in aggregate, shall be elected or replaced by the general meeting of shareholders, and may be removed by the general meeting of shareholders before the expiry of his/her term of office. The term of office of a director is three years, and he/she may be re-elected upon expiry of his/her term.</p> <p>A written notice of the intention to nominate a person for election as director and a written notice showing such person is willing to be nominated shall be given to the Company after the issue of the notice of general meeting, and at least 7 days before the date of the general meeting. The nominator shall provide the biographical details and basic information of the candidate for directors for the shareholders.</p> <p>.....</p>	<p>Article 141 Candidates for directors (except for independent non-executive directors) shall be nominated by the board or shareholders holding more than 3% of the voting shares of the Company individually or in aggregate, shall be elected or replaced by the general meeting of shareholders, and may be removed by way of ordinary resolution at the general meeting of shareholders before the expiry of his/her term of office. The term of office of a director is three years, and he/she may be re-elected upon expiry of his/her term.</p> <p>A written notice of the intention to nominate a person for election as director and a written notice showing such person is willing to be nominated shall be given to the Company after the issue of the notice of general meeting, and at least 7 days before the date of the general meeting. The nominator shall provide the biographical details and basic information of the candidate for directors for the shareholders.</p> <p>.....</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing provisions	Amended provisions
<p>Article 141 Directors may request to resign before their terms of office expire. The director who resigns shall submit a written resignation report to the board. The board shall, as soon as possible and in any event, disclose the relevant information within 2 days.</p> <p>If the number of board members of the Company falls below the legal minimum requirement due to the resignation of the directors, or the number of independent non-executive directors falls below one-third of the board members due to the resignation of independent non-executive directors, or there is no accounting professional among the independent non-executive directors, the board shall convene an extraordinary general meeting within two months to elect directors to fill the vacancy caused by the resignation of directors. Before the re-elected director takes office, the resignation report of the director shall not take effect until a new director is re-elected to fill the vacancy arising from his/her resignation. The existing director shall continue to perform his/her duties as a director in accordance with the laws, administrative regulations, departmental rules and the Articles of Association.</p> <p>Except for the aforesaid circumstances, the resignation of directors shall take effect on the receipt of the resignation report by the board.</p> <p>Subject to the relevant laws, regulations and regulatory rules of the place(s) where the shares of the Company are listed, if the board appoints a director to fill a casual vacancy or as an addition to the board, the director so appointed shall hold office until the first annual general meeting after his/her appointment and shall then be eligible for re-election.</p>	<p>Article 144 Directors may request to resign before their terms of office expire. The director who resigns shall submit a written resignation report to the board. The board shall, as soon as possible and in any event, disclose the relevant information within 2 days.</p> <p>If the number of board members of the Company falls below the legal minimum requirement due to the resignation of the directors, or the number of independent non-executive directors falls below one-third of the board members due to the resignation of independent non-executive directors, or there is no accounting professional among the independent non-executive directors, the board shall convene an extraordinary general meeting within two months to elect directors to fill the vacancy caused by the resignation of directors. Before the re-elected director takes office, the resignation report of the director shall not take effect until a new director is re-elected to fill the vacancy arising from his/her resignation. The existing director shall continue to perform his/her duties as a director in accordance with the laws, administrative regulations, departmental rules and the Articles of Association.</p> <p>Except for the aforesaid circumstances, the resignation of directors shall take effect on the receipt of the resignation report by the board.</p> <p>Subject to the relevant laws, regulations and regulatory rules of the place(s) where the shares of the Company are listed, if the board appoints a director to fill a casual vacancy or as an addition to the board, the director so appointed shall hold office until the first annual general meeting after his/her appointment and shall then be eligible for re-election.</p> <p><i>(Note: Revisions of Chinese wording in this article do not affect the meaning of the article.)</i></p>

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Existing provisions	Amended provisions
<p>Article 142 Upon the resignation of a director becoming effective or at the expiry of his/her office, the director shall complete all handover formalities with the board of directors, but the fiduciary obligations owed to the Company and shareholders shall not necessarily terminate at the end of his/her term. His/her confidentiality obligations for the Company’s business secrets survive upon the expiry of his/her term of office until such secrets become fall into public domain. The duration of directors’ fiduciary obligations shall be decided in accordance with the principle of fairness, and will depend on the time lapses between the termination and the relevant event, as well as the circumstances and conditions under which their relationship with the Company is terminated.</p>	<p>Article 145 Upon the resignation of a director becoming effective or at the expiry of his/her office, the director shall complete all handover formalities with the board of directors, but the fiduciary obligations owed to the Company and shareholders shall not necessarily terminate at the end of his/her term. His/her confidentiality obligations for the Company’s business secrets survive upon the expiry of his/her term of office until such secrets become fall into public domain. The duration of directors’ fiduciary obligations shall be decided in accordance with the principle of fairness, and will depend on the time lapses between the termination and the relevant event, as well as the circumstances and conditions under which their relationship with the Company is terminated.</p> <p><i>(Note: Revisions of Chinese wording in this article do not affect the meaning of the article.)</i></p>
<p>Article 147 An independent non-executive director of the Company refers to a director who does not hold any position other than a director, a member or chairman of a special committee of the board of the Company, and who does not maintain any relationship with the Company and its substantial shareholders (i.e. shareholders who hold more than 5% of the total voting shares of the Company individually or in aggregate) that may hinder him/her from making independent and objective judgments and who meets the requirements on independence stipulated in the securities regulatory rules of the place(s) where the Company’s shares are listed.</p> <p>.....</p>	<p>Article 150 An independent non-executive director of the Company refers to a director who does not hold any position other than a director, a member or chairman of a special committee of the board of the Company, and who does not have any direct or indirect interest in or does not maintain any relationship with the Company and its substantial shareholders (i.e. shareholders who hold more than 5% of the total voting shares of the Company individually or in aggregate) and de factor controllers that may affect him/her in making independent and objective judgments. The qualifications of the independent non-executive directors shall comply with the requirements of the securities regulatory rules of the place(s) where the shares of the Company are listed and shall be subject to the approval of the relevant securities regulatory authorities.</p> <p>.....</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing provisions	Amended provisions
<p>Addition</p>	<p>Article 151 The independent non-executive directors of the Company shall assume the fiduciary and diligent obligations to the Company and all shareholders. The independent non-executive directors shall conscientiously fulfill their duties in accordance with the requirements of relevant laws and the Articles of Association, and exercise the functions of participating in decision-making, supervising, checking and balancing, and professional consulting in the board of directors, so as to safeguard the interests of the Company as a whole, and protect the legitimate rights and interests of minority shareholders.</p>
<p>Article 149 The term of office for independent non-executive directors shall be identical to that of the other directors of the Company, and they may offer themselves for re-election upon expiry of their term, but their re-appointment shall not exceed six years except under circumstances that are in compliance with laws, regulations, the securities regulatory rules of the place(s) where shares of the Company are listed and other provisions. The Company shall formulate terms of reference for independent non-executive directors, specifying the qualifications, nomination, election and replacement, rights and obligations, legal responsibilities, etc. of independent non-executive directors, which shall take effect upon approval at the general meeting.</p>	<p>Article 153 The term of office for independent non-executive directors shall be identical to that of the other directors of the Company, and they may offer themselves for re-election upon expiry of their term, but their re-appointment shall not exceed six years except under circumstances that are in compliance with laws, regulations, the securities regulatory rules of the place(s) where shares of the Company are listed and other provisions. The Company shall formulate terms of reference for independent non-executive directors, specifying the qualifications, nomination, election and replacement, rights and obligations, legal responsibilities, etc. of independent non-executive directors.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing provisions	Amended provisions
<p>Article 151 The board is responsible to the general meeting and exercises the following powers:</p> <p>.....</p> <p>(4) to draw up the Company’s proposed annual financial budgets and final budgetary reports;</p> <p>.....</p> <p>(8) to decide on appointment or removal of the Company’s general manager, secretary to the board and other senior management, and to determine the matters relating to their remuneration, incentives and punishments; to decide on appointment or removal of deputy general manager, financial controller and other senior management personnel of the Company based on the nominations by the general manager, and to determine the matters relating to their remuneration, incentives and punishments;</p> <p>.....</p> <p>(19) other powers and functions conferred by the Articles of Association or the general meetings.</p> <p>Except the resolutions of the board in respect of the matters specified in paragraphs (6), (7) and (12) above which shall be passed by more than two-thirds of the directors, and the guarantee-related matters within the scope of authority of the board shall be approved by more than half of all directors and two-thirds of the directors present at the board meeting; the resolutions of the board in respect of all other matters may be passed by more than half of the directors.</p> <p>.....</p>	<p>Article 155 The board is responsible to the general meeting and exercises the following powers:</p> <p>.....</p> <p>(4) to approve the Company’s proposed annual financial budgets and final budgetary reports;</p> <p>.....</p> <p>(8) to decide on appointment or removal of the Company’s general manager, secretary to the board and other senior management, and to determine the matters relating to their remuneration, incentives and punishments; to decide on appointment or removal of deputy general manager, financial controller and other senior management personnel of the Company based on the nominations by the general manager, and to determine the matters relating to their remuneration, incentives and punishments;</p> <p>.....</p> <p>(19) other powers and functions conferred by the Articles of Association, the securities regulatory rules of the place(s) where the shares of the Company are listed or the general meetings.</p> <p>The guarantee-related matters within the scope of authority of the board shall be approved by more than half of all directors and two-thirds of the directors present at the board meeting; the resolutions of the board in respect of all other matters may be passed by more than half of the directors.</p> <p>.....</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing provisions	Amended provisions
<p>Article 155 The board has the right to decide on the following matters of the Company (including its subsidiaries):</p> <p>.....</p> <p>(2) venture capitals (including but not limited to debentures, futures, stocks and entrusted wealth management), entrusted loan, external investment, external donation and other transactions accounting for less than 30% of the Company’s latest audited net assets;</p> <p>.....</p> <p>The board shall authorise the general manager to exercise the following powers within the above scope of authorisation:</p> <p>(1) to decide on acquisition, disposal and pledge of assets with a single amount accounting for less than 5% of the Company’s latest audited total assets;</p> <p>.....</p> <p>(3) to decide on matters such as property lease, rent, entrusted operation, agency operation or joint operation with a single amount accounting for less than 5% of the Company’s latest audited total assets;</p> <p>.....</p> <p>(5) other functions and powers stipulated in the Articles of Association and granted by the board of directors.</p>	<p>Article 159 The board has the right to decide on the following matters of the Company (including its subsidiaries):</p> <p>.....</p> <p>(2) venture capitals (including but not limited to debentures, futures, stocks and entrusted wealth management), entrusted loan, external investment, external donation and other transactions accounting for less than 30% of the Company’s latest audited total assets;</p> <p>.....</p> <p>The board shall authorise the general manager to exercise the following powers within the above scope of authorisation:</p> <p>(1) to decide on acquisition, disposal and pledge of assets with a single amount accounting for less than 5% of the Company’s latest audited net assets;</p> <p>.....</p> <p>(3) to decide on matters such as property lease, rent, entrusted operation, agency operation or joint operation with a single amount accounting for less than 5% of the Company’s latest audited net assets;</p> <p>.....</p> <p>(5) other functions and powers stipulated in the laws, regulations, normative documents, securities regulatory rules of the place(s) where the Company’s shares are listed and the Articles of Association and granted by the board of directors.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing provisions	Amended provisions
<p>Article 156 The board shall establish special committees such as the strategy committee, the audit committee, the nomination committee, the remuneration committee and the risk control committee to provide suggestions and opinions for major decisions of the board. Each special committee shall be accountable to the board, and shall perform its duties according to the Articles of Association and the authorisation of the board. Its proposal shall be submitted to the board for consideration and determination. All of its members shall be directors. Independent non-executive directors shall constitute the majority and serve as conveners in the audit committee, nomination committee and the remuneration committee. The chairman of the audit committee shall be an accounting professional, and there shall be at least one independent non-executive director in the risk control committee. The board may establish other committees and adjust existing committees as necessary.</p> <p>.....</p>	<p>Article 160 The board shall establish special committees such as the strategy and ESG committee, the audit committee, the nomination committee, the remuneration committee, the risk control committee and the science and technology innovation committee to provide suggestions and opinions for major decisions of the board. Each special committee shall be accountable to the board, and shall perform its duties according to the Articles of Association and the authorisation of the board. Its proposal shall be submitted to the board for consideration and determination. All of its members shall be directors. Independent non-executive directors shall constitute the majority and serve as conveners in the audit committee, nomination committee and the remuneration committee. The chairman of the audit committee shall be an accounting professional, and there shall be at least one independent non-executive director in the risk control committee. The board may establish other committees and adjust existing committees as necessary.</p> <p>.....</p>
<p>Article 159 The chairman shall exercise the following duties and powers:</p> <p>.....</p> <p>(12) other powers and duties stipulated by laws and regulations or the Articles of Association and given by the board.</p>	<p>Article 163 The chairman shall exercise the following duties and powers:</p> <p>.....</p> <p>(12) other powers and duties stipulated by laws and regulations, securities regulatory rules of the place(s) where the Company’s shares are listed or the Articles of Association and given by the board.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing provisions	Amended provisions
<p>Article 161 Written notice of the regular or extraordinary meeting of the board of directors shall be served to all the directors and supervisors by hand, e-mail, facsimile and through other means as permitted under the securities regulatory rules of the place(s) where shares of the Company are listed 14 days and 3 days prior to the regular meeting and extraordinary meeting, respectively. Where the notice is not served by direct delivery, telephone acknowledgement and relevant records shall be made.</p> <p>.....</p>	<p>Article 165 Written notice of the regular or extraordinary meeting of the board of directors shall be served to all the directors and supervisors by hand, e-mail, facsimile and through other means as permitted under the securities regulatory rules of the place(s) where shares of the Company are listed 14 days and 3 days prior to the regular meeting and extraordinary meeting, respectively. Where the notice is not served by direct delivery, telephone acknowledgement and relevant records shall be made. In case of emergency that requires an extraordinary meeting to be convened as soon as possible, an extraordinary board meeting may be convened at any time with the consent of all the participating directors and an explanation of the emergency by the convener.</p> <p>.....</p>
<p>Article 163 All directors must be notified of any material matters to be decided by the board in accordance with the requirements of Article 162 and sufficient information shall be given at the same time and be proceeded strictly in accordance with the prescribed procedures.</p> <p>When more than one-fourth of directors or more than two external directors or independent non-executive directors consider that the information of the matters to be resolved are not sufficient or the grounds are not explicit, they may jointly propose to postpone the meeting or delay the discussion of certain matters to be considered in the board meeting, and the board shall adopt the relevant proposal.</p> <p>In the event that any director is interested in the matters to be considered by the board, a board meeting shall be convened, provided that the meeting procedures set out in Article 165 shall not apply. The interested director(s) shall not be counted towards the quorum of such board meeting, and he/she shall abstain from the discussion or voting at the meeting, and shall not vote on behalf of other directors.</p>	<p>Article 167 All directors must be notified of any material matters to be decided by the board in accordance with the requirements of the preceding article and sufficient information shall be given at the same time and be proceeded strictly in accordance with the prescribed procedures.</p> <p>When more than one-fourth (1/4) of directors or more than two (2) external directors or independent non-executive directors consider that the information of the matters to be resolved are not sufficient or the grounds are not explicit, they may jointly propose to postpone the meeting or delay the discussion of certain matters to be considered in the board meeting, and the board shall adopt the relevant proposal.</p> <p>In the event that any director is interested in the matters to be considered by the board, a board meeting shall be convened, provided that the meeting procedures set out in Article 169 of the Articles of Association shall not apply. The interested director(s) shall not be counted towards the quorum of such board meeting, and he/she shall abstain from the discussion or voting at the meeting, and shall not vote on behalf of other directors.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing provisions	Amended provisions
<p>Article 167 Board meetings shall be held only if more than half of the directors are present.</p> <p>.....</p>	<p>Article 171 Board meetings shall be held only if more than half of the directors are present.</p> <p>.....</p> <p><i>(Note: Revisions of Chinese wording in this article do not affect the meaning of the article.)</i></p>
<p>Article 169 Where a director has any related party relationship with or is materially interested in the enterprise involved in the resolution of the board or where the director himself/ herself considers he/she should abstain from voting, he/she shall not exercise the voting rights on the resolution concerned, nor shall he/she exercise the voting rights on behalf of other directors. The board meeting can be held only when attended by more than half of the directors with no related party relationship or material interests, and the resolutions submitted at the board meeting must be approved by more than half of the directors with no related party relationship or material interests. If there are less than 3 directors with no related party relationship or material interests attending the board meeting, the matter concerned shall be submitted to the general meeting for consideration.</p>	<p>Article 173 Where a director has any related party relationship with or is materially interested in the enterprise or individual involved in the resolution of the board, he/she shall report to the board in writing in a timely manner. Such related director shall not exercise the voting rights on the resolution concerned, nor shall he/she exercise the voting rights on behalf of other directors. The board meeting can be held only when attended by more than half of the directors with no related party relationship or material interests, and the resolutions submitted at the board meeting must be approved by more than half of the directors with no related party relationship or material interests. If there are less than 3 directors with no related party relationship or material interests attending the board meeting, the matter concerned shall be submitted to the general meeting for consideration.</p>
<p>Article 171 The minutes of the board meeting shall be kept as company files for a period of not less than 10 years.</p> <p>The minutes of the board meeting shall include the following:</p> <p>(1) the session, time, venue and method of convening of the meeting;</p> <p>(2) the issuance of the notice of the meeting;</p> <p>(3) convener and chairman of the meeting;</p> <p>.....</p>	<p>Article 175 The minutes of the board meeting shall be kept as company files for a period of not less than 10 years.</p> <p>The minutes of the board meeting shall include the following:</p> <p>(1) the session, date, time, venue and method of convening of the meeting;</p> <p>(2) the issuance of the notice of the meeting;</p> <p>(3) the name of convener and the name of chairman of the meeting;</p> <p>.....</p>
<p>Article 176 The provisions of Article 208 of the Articles of Association on the fiduciary duty of directors and Article 207 on the duty of diligence shall also apply to senior management personnel.</p>	<p>Delete</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing provisions	Amended provisions
<p>Article 178 The general manager shall be accountable to the board and exercise or perform the following powers and duties:</p> <p>(1) to be in charge of the Company’s production, operation and management and to organise the implementation of the resolutions of the board and report his/her work to the board;</p> <p>(2) to organise the implementation of the Company’s annual business plan and investment plan;</p> <p>(3) to draft plans for the establishment of the Company’s internal management structure;</p> <p>(4) to draft the Company’s basic management system;</p> <p>(5) to formulate the basic rules and regulations for the Company;</p> <p>(6) to propose the appointment or removal of other senior management personnel;</p> <p>(7) to appoint or remove management personnel other than those required to be appointed or removed by the board;</p> <p>(8) to determine the wages, benefits, incentives and punishments of the employees, the appointment and removal, promotion and demotion, salary increment and decrement, appointment, employment, removal or resignation of the employees;</p> <p>(9) to propose the convening of the extraordinary meeting of the board; and</p> <p>(10) other powers and duties conferred by the laws, regulations, regulatory documents and the securities regulatory rules of the place(s) where the shares of the Company are listed and the Articles of Association or the board.</p>	<p>Article 181 The general manager shall be accountable to the board and exercise or perform the following powers and duties:</p> <p>(1) to be in charge of the Company’s production, operation and management and to organise the implementation of the resolutions of the board and report his/her work to the board;</p> <p>(2) to organise the implementation of the Company’s annual business plan and investment plan;</p> <p>(3) to draw up the Company’s proposed annual financial budgets and final budgetary reports;</p> <p>(4) to draft plans for the establishment of the Company’s internal management structure;</p> <p>(5) to draft the Company’s basic management system;</p> <p>(6) to formulate the basic rules and regulations for the Company;</p> <p>(7) to propose the appointment or removal of other senior management personnel;</p> <p>(8) to appoint or remove management personnel other than those required to be appointed or removed by the board;</p> <p>(9) to determine the wages, benefits, incentives and punishments of the employees, the appointment and removal, promotion and demotion, salary increment and decrement, appointment, employment, removal or resignation of the employees;</p> <p>(10) to propose the convening of the extraordinary meeting of the board; and</p> <p>(11) other powers and duties conferred by the laws, regulations, regulatory documents and the securities regulatory rules of the place(s) where the shares of the Company are listed and the Articles of Association or the board.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing provisions	Amended provisions
<p>Article 181 The term of office of the general manager shall be three years. The general manager may be re-elected. The general manager may resign before the expiry of his/her term of office. The specific procedures and methods for the resignation of the general manager shall be stipulated in the labor contract between the general manager and the Company.</p>	<p>Article 184 The term of office of the general manager shall be three years. The general manager may be re-elected. The general manager may resign before the expiry of his/her term of office. The specific procedures and methods for the resignation of the general manager shall be stipulated in the labor contract between the general manager and the Company.</p> <p><i>(Note: Revisions of Chinese wording in this article do not affect the meaning of the article.)</i></p>
<p>Addition</p>	<p>Article 186 Senior management member of the Company who violates any laws, administrative regulations, departmental rules or the Articles of Association during the course of performing his/her duties and causes losses to the Company shall be liable for making compensation for any loss caused to the Company.</p>
<p>Article 187 A supervisor may resign before the expiry of his/her term of office. A supervisor shall submit a written resignation report to the supervisory committee. The provisions on the resignation of supervisors shall apply mutatis mutandis to the provisions on the resignation of directors in Articles 141 and 142 of the Articles of Association.</p>	<p>Article 191 A supervisor may resign before the expiry of his/her term of office. A supervisor shall submit a written resignation report to the supervisory committee. The provisions on the resignation of supervisors shall apply mutatis mutandis to the provisions on the resignation of directors in Articles 144 and 145 of the Articles of Association.</p> <p><i>(Note: Revisions of Chinese wording in this article do not affect the meaning of the article.)</i></p>
<p>Article 189 In the event that the terms of office of supervisors fall upon maturity whereas new members of the supervisory committee are not re-elected in time, or the resignation of any supervisor during his/her term of office results in the number of members of the supervisory committee falling below the statutory minimum requirement, the existing supervisors shall continue to perform their duties in accordance with the laws, administrative regulations and the Articles of Association until the re-elected supervisors assume their office.</p>	<p>Article 193 In the event that the terms of office of supervisors fall upon maturity whereas new members of the supervisory committee are not re-elected in time, or the resignation of any supervisor during his/her term of office results in the number of members of the supervisory committee falling below the statutory minimum requirement, the existing supervisors shall continue to perform their duties in accordance with the laws, administrative regulations and the Articles of Association until the re-elected supervisors assume their office.</p> <p><i>(Note: Revisions of Chinese wording in this article do not affect the meaning of the article.)</i></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing provisions	Amended provisions
<p>Article 194 The Company shall establish a supervisory committee, of which the number of employee representative supervisors shall not be less than one-third of the number of supervisors. The supervisory committee shall compose of three to five supervisors.</p> <p>The supervisory committee shall have a chairman and may have a vice chairman. The appointment or removal of the chairman and the vice chairman of the supervisory committee shall be approved by at least two-thirds of the supervisors by poll. The chairman of the supervisory committee shall convene and preside at the supervisory committee meetings. In the event that the chairman of supervisory committee is unable to or fails to perform his/her duties, the vice chairman shall convene and preside at the supervisory committee meetings. In the event that there is no vice chairman or the vice chairman is unable to or fails to perform his/her duties, a supervisor shall be elected by more than half of the supervisors to convene and preside at the supervisory committee meetings.</p>	<p>Article 198 The Company shall establish a supervisory committee, of which the number of employee representative supervisors shall not be less than one-third of the number of supervisors. The supervisory committee shall compose of three to five supervisors.</p> <p>The supervisory committee shall have a chairman and may have a vice chairman. The appointment or removal of the chairman and the vice chairman of the supervisory committee shall be approved by more than half of all supervisors by poll. The chairman of the supervisory committee shall convene and preside at the supervisory committee meetings. In the event that the chairman of supervisory committee is unable to or fails to perform his/her duties, the vice chairman shall convene and preside at the supervisory committee meetings. In the event that there is no vice chairman or the vice chairman is unable to or fails to perform his/her duties, a supervisor shall be elected by more than half of the supervisors to convene and preside at the supervisory committee meetings.</p>
<p>Article 195 The supervisory committee shall have more than 1/2 of their members as external members (meaning those not being employed by the Company). The external members shall consist of more than 1 independent supervisor (meaning those who are independent from the shareholders and not being employed by the Company). The external supervisors shall have the right to report to the general meeting on the honesty, diligence and performance of the management of the Company.</p>	<p>Delete</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing provisions	Amended provisions
<p>Article 196 The supervisory committee shall be accountable to the general meeting and exercise the following powers in accordance with law:</p> <p>(1) to review the Company’s periodic reports and provide written review opinions;</p> <p>(2) to examine the Company’s financial condition;</p> <p>(3) to monitor whether the directors, general managers, deputy general managers and other senior management of the Company act in contradiction with the laws, administrative regulations or the Articles of Association; to make suggestions on the removal of directors or senior management personnel who violate laws and regulations, the Articles of Association or the resolutions of the general meeting, and where the supervisory committee identifies violation of laws and regulations, the relevant provisions of the stock exchange(s) where the Company’s shares are listed and the Articles of Association by the directors or senior management personnel, it shall notify the board or report to the general meeting and disclose the same in a timely manner;</p> <p>(4) to demand rectification from a director, the general manager, deputy general managers or other members of the senior management of the Company when the acts of such persons are prejudicial to the Company’s interests;</p> <p>(5) to verify the financial information such as the financial report, business report and plans for distribution of profits to be submitted by the board to the general meetings and, should any queries arise, to organise, in the name of the Company, a re-examination by the registered accountants and practicing auditors;</p>	<p>Article 199 The supervisory committee shall be accountable to the general meeting and exercise the following powers in accordance with law:</p> <p>(1) to review the Company’s periodic reports prepared by the board and provide written review opinions;</p> <p>(2) to examine the Company’s financial condition;</p> <p>(3) to monitor whether the directors, general managers, deputy general managers and other senior management of the Company act in contradiction with the laws, administrative regulations or the Articles of Association; to make suggestions on the removal of directors or senior management personnel who violate laws and regulations, the Articles of Association or the resolutions of the general meeting, and where the supervisory committee identifies violation of laws and regulations, the relevant provisions of the stock exchange(s) where the Company’s shares are listed and the Articles of Association by the directors or senior management personnel, it shall notify the board or report to the general meeting and disclose the same in a timely manner;</p> <p>(4) to demand rectification from a director, the general manager, deputy general managers or other members of the senior management of the Company when the acts of such persons are prejudicial to the Company’s interests;</p> <p>(5) to conduct investigations into any irregularities identified in the operation of the Company and, if necessary, may engage the professional institutions, including accounting firms and law firms to assist its work and the expenses so incurred shall be borne by the Company;</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing provisions	Amended provisions
<p>(6) to conduct investigations into any irregularities identified in the operation of the Company and, if necessary, may engage the professional institutions, including accounting firms and law firms to assist its work and the expenses so incurred shall be borne by the Company;</p> <p>(7) to propose to convene an extraordinary general meeting, and to convene and preside over the general meeting when the board of directors fails to perform its duty of convening and presiding over the general meeting as prescribed by law;</p> <p>(8) to put forward proposals to the general meeting;</p> <p>(9) to represent the Company in negotiation with directors and senior management personnel or to institute an action against the directors and senior management personnel; and</p> <p>(10) other powers specified in the laws, regulations, departmental rules, and relevant provisions of the securities regulatory authorities where the Company’s shares are listed, the Articles of Association and granted by the general meeting.</p>	<p>(6) to propose to convene an extraordinary general meeting, and to convene and preside over the general meeting when the board of directors fails to perform its duty of convening and presiding over the general meeting as prescribed by law;</p> <p>(7) to put forward proposals to the general meeting;</p> <p>(8) to represent the Company in negotiation with directors and senior management personnel or to institute an action against the directors and senior management personnel; and</p> <p>(9) other powers specified in the laws, regulations, departmental rules, and relevant provisions of the securities regulatory authorities where the Company’s shares are listed, the Articles of Association and granted by the general meeting.</p> <p>The supervisory committee may request the directors and senior management to submit reports on performance of their duties.</p>
<p>Article 198 Written notice of the regular or extraordinary meeting of the supervisory committee shall be served to all the supervisors by direct delivery, facsimile, mail (including e-mail) or other means 10 days and 3 days prior to the regular meeting and extraordinary meeting, respectively. Where the notice is not served by direct delivery, telephone acknowledgement and relevant records shall be made.</p> <p>The supervisory committee meeting may be held if two-thirds or more of supervisors attend such committee.</p>	<p>Article 201 Written notice of the regular or extraordinary meeting of the supervisory committee shall be served to all the supervisors by direct delivery, facsimile, mail (including e-mail) or other means 10 days and 3 days prior to the regular meeting and extraordinary meeting, respectively. Where the notice is not served by direct delivery, telephone acknowledgement and relevant records shall be made.</p>
<p>Article 199 ……</p> <p>Supervisory committee meeting resolution shall be passed by two-thirds or more of supervisors.</p>	<p>Article 202 ……</p> <p>Supervisory committee meeting resolution shall be passed by more than half of all supervisors.</p>

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Existing provisions	Amended provisions
<p>Article 201 The notice of the supervisory committee shall include the following:</p> <p>.....</p> <p>Should an extraordinary meeting of the Supervisory Committee be required to be convened as soon as possible in case of emergency, the notice may be given orally or by phone at any time, but the convener shall give explanations at the meeting. The oral notice of a meeting shall at least include items (1), (2) and (3) above, as well as an explanation of the emergency to convene an extraordinary meeting of the supervisory committee as soon as possible.</p>	<p>Article 204 The notice of the supervisory committee shall include the following:</p> <p>.....</p> <p>Should an extraordinary meeting of the Supervisory Committee be required to be convened as soon as possible in case of emergency, the notice may be given orally or by phone at any time and the time limit for giving the above notice may be waived, but the convener shall give explanations at the meeting. The oral notice of a meeting shall at least include items (1), (2) and (3) above, as well as an explanation of the emergency to convene an extraordinary meeting of the supervisory committee as soon as possible.</p>

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Existing provisions	Amended provisions
<p>Article 204 A person may not serve as a director, supervisor, general manager, deputy general manager or any other senior management members of the Company if he/she is:</p> <p>(1) a person without legal or with restricted civil capacity;</p> <p>(2) a person who has committed an offence of corruption, bribery, infringement of property, misappropriation of property or sabotaging the social economic order and has been punished because of committing such offense; or who has been deprived of his political rights, in each case where less than five years have elapsed since the date of the completion of implementation of such punishment or deprivation;</p> <p>(3) a person who is a director or factory manager or manager of a company or enterprise which has entered into insolvent liquidation and who is personally liable for the insolvency of such company or enterprise, where less than three years have elapsed since the date of the completion of the insolvency and liquidation of that 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 a violation of the law and who incurred personal liability, where less than three years have elapsed since the date of the revocation of the business license;</p> <p>(5) a person who has a relatively large amount of debts due and outstanding;</p> <p>(6) a person who is under criminal investigation by judicial authority for violation of the criminal law which investigation is not yet concluded;</p>	<p>Article 207 A person may not serve as a director, supervisor, general manager, deputy general manager or any other senior management members of the Company if he/she is:</p> <p>(1) a person without legal or with restricted civil capacity;</p> <p>(2) a person who has committed an offence of corruption, bribery, infringement of property, misappropriation of property or sabotaging the social economic order and has been punished because of committing such offense; or who has been deprived of his political rights, in each case where less than five years have elapsed since the date of the completion of implementation of such punishment or deprivation or less than 2 years have elapsed since the date of the completion of probationary period if such person is on probation;</p> <p>(3) a person who is a director or factory manager or manager of a company or enterprise which has entered into insolvent liquidation and who is personally liable for the insolvency of such company or enterprise, where less than three years have elapsed since the date of the completion of the insolvency and liquidation of that 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 a violation of the law and who incurred personal liability, where less than three years have elapsed since the date of the revocation of the business license and order for closure;</p> <p>(5) a person who has a relatively large amount of debts due and outstanding and is designated by the people’s court as a dishonest person subject to enforcement;</p> <p>(6) a person who is under criminal investigation by judicial authority for violation of the criminal law which investigation is not yet concluded;</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing provisions	Amended provisions
<p>(7) a person who has been prohibited from entering the securities market/subject to penalty imposed by the CSRC or the Hong Kong Securities and Futures Commission and such prohibitions period has not elapsed;</p> <p>(8) a person who is not eligible for enterprise leadership according to laws and administrative regulations;</p> <p>(9) a non-natural person; or</p> <p>(10) a person convicted of the contravention of relevant securities regulations by a relevant government authority, and such conviction involves a finding that he has acted fraudulently or dishonestly, where less than five years have elapsed since the date of the conviction.</p> <p>For any election, appointment or engagement of a director, supervisor, general manager, deputy general manager or other senior management personnel in contravention of the provisions prescribed by this article, such election, appointment or engagement shall be void and null.</p>	<p>(7) a person who has been prohibited from entering the securities market/subject to penalty imposed by the CSRC or the Hong Kong Securities and Futures Commission and such prohibitions period has not elapsed;</p> <p>(8) a person who is not eligible for enterprise leadership according to laws and administrative regulations;</p> <p>(9) a non-natural person; or</p> <p>(10) a person convicted of the contravention of relevant securities regulations by a relevant government authority, and such conviction involves a finding that he has acted fraudulently or dishonestly, where less than five years have elapsed since the date of the conviction.</p> <p>For any election, appointment or engagement of a director, supervisor, general manager, deputy general manager or other senior management personnel in contravention of the provisions prescribed by this article, such election, appointment or engagement shall be void and null. If a director, supervisor, general manager, deputy general manager or other senior management personnel is involved in any of the circumstances in this article during his or her term of office, the Company shall remove him or her from his or her position.</p>
<p>Addition</p>	<p>Article 208 Directors, supervisors and senior management shall have a fiduciary obligation to the Company, take measures to avoid any conflict of interest with the Company and not utilize their positions to seek undue benefits.</p> <p>Directors, supervisors and senior management shall have an obligation of diligence to the Company and shall exercise the reasonable care normally expected of a manager in the best interests of the Company in the performance of their duties.</p> <p>If the controlling shareholders or de facto controllers of the Company do not serve as directors of the Company but actually manage the affairs of the Company, the provisions of the preceding two paragraphs shall apply.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing provisions	Amended provisions
<p>Article 208 The Company’s directors, supervisors, general managers, deputy general managers and other senior management members shall carry out their duties in accordance with the fiduciary principle and shall not put himself/herself in a position where his/her duty and his interest may conflict. This principle includes (without limitation) the discharging of the following obligations:</p> <p>.....</p> <p>(8) without the informed consent of shareholders given in general meeting, not to accept commissions in connection with the Company’s transactions;</p> <p>.....</p> <p>(11) not to misappropriate the Company’s funds or lend such funds to others, not to open accounts in his/her own name or other names for the deposit of the Company’s assets and not to provide a guarantee for debts of any shareholder of the Company or other individual(s) with the Company’s assets;</p> <p>.....</p> <p>Any gain obtained by the directors, supervisors, general manager, deputy general manager or other senior management personnel from the breach of this article shall belong to the Company. Directors, supervisors, general manager, deputy general manager or other senior management personnel in connection with such violation shall be liable to compensate for any loss suffered by the Company.</p>	<p>Article 212 The Company’s directors, supervisors, general managers, deputy general managers and other senior management members shall carry out their duties in accordance with the fiduciary principle and shall not put himself/herself in a position where his/her duty and his interest may conflict. This principle includes (without limitation) the discharging of the following obligations:</p> <p>.....</p> <p>(8) not to accept commissions for their own benefits from transactions between others and the Company;</p> <p>.....</p> <p>(11) not to embezzle the Company’s property, misappropriate the Company’s funds or lend such funds to others, not to open accounts in his/her own name or other names for the deposit of the Company’s funds and not to provide a guarantee for debts of any shareholder of the Company or other individual(s) with the Company’s assets;</p> <p>.....</p> <p>Any gain obtained by the directors, supervisors, general manager, deputy general manager or other senior management personnel from the breach of this article and Articles 181 to 184 of the Company Law shall belong to the Company. Directors, supervisors, general manager, deputy general manager or other senior management personnel in connection with such violation shall be liable to compensate for any loss suffered by the Company.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing provisions	Amended provisions
<p>Article 212 Where directors, supervisors, general manager, deputy general managers or other senior management members of the Company are in any way, directly or indirectly, materially interested in a contract, transaction or arrangement or proposed contract, transaction or arrangement with the Company (other than an employment contract of directors, supervisors, general manager, deputy general managers and any other senior management members with the Company), they shall declare the nature and extent of their interests to the board at the earliest opportunity, whether or not the contract, transaction or arrangement or proposal therefor is otherwise subject to the approval of the board.</p> <p>A director shall not vote on the resolution in relation to any contract, transaction, arrangement or proposal in which he/she or any of his/her close associates has material interest, and shall not be counted towards the quorum of the meeting.</p> <p>Unless the interested directors, supervisors, general manager, deputy general managers or other senior management members discloses their interests in accordance with the preceding paragraph of this article and such matter is approved by the board at a meeting in which the interested directors, supervisors, general manager, deputy general managers or other senior management members are not counted towards the quorum and refrain from voting, the Company has the right to revoke such contract, transaction or arrangement except as against a bona fide party thereto acting without notice of the breach of duty by the interested directors, supervisors, general manager, deputy general managers and other senior management members.</p> <p>Directors, supervisors, general manager, deputy general managers and the other senior management members of the Company are deemed to be interested in a contract, transaction or arrangement in which an associate of them is interested.</p>	<p>Article 216 Where directors, supervisors, general manager, deputy general managers or other senior management members of the Company are in any way, directly or indirectly, materially interested in a contract, transaction or arrangement or proposed contract, transaction or arrangement with the Company (other than an employment contract of directors, supervisors, general manager, deputy general managers and any other senior management members with the Company), they shall report to the board or the general meeting and declare the nature and extent of their interests at the earliest opportunity, and shall be subject to the approval by way of resolution of the board or the general meeting in accordance with the Articles of Association, whether or not the contract, transaction or arrangement or proposal therefor is otherwise subject to the approval of the board or the general meeting.</p> <p>A director shall not vote on the resolution in relation to any contract, transaction, arrangement or proposal in which he/she or any of his/her close associates has material interest, and shall not be counted towards the quorum of the meeting.</p> <p>Unless the interested directors, supervisors, general manager, deputy general managers or other senior management members discloses their interests in accordance with the preceding paragraph of this article and such matter is approved at a board meeting or a general meeting in which the interested directors, supervisors, general manager, deputy general managers or other senior management members are not counted towards the quorum and refrain from voting, the Company has the right to revoke such contract, transaction or arrangement except as against a bona fide party thereto acting without notice of the breach of duty by the interested directors, supervisors, general manager, deputy general managers and other senior management members.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing provisions	Amended provisions
	<p>Directors, supervisors, general manager, deputy general managers and the other senior management members of the Company are deemed to be interested in a contract, transaction or arrangement in which an associate of them is interested.</p> <p>The provisions of the preceding paragraph shall apply to the contracts or transactions entered into between the Company and the close relatives of the directors, supervisors and senior management, the enterprises directly or indirectly controlled by the directors, supervisors and senior management or their close relatives, as well as the parties otherwise related to the directors, supervisors and senior management.</p>
<p>Addition</p>	<p>Article 218 Directors, supervisors and senior management shall not seek business opportunities belonging to the Company for themselves or others by utilizing their positions, except for any of the following circumstances:</p> <p>(1) after reporting to the board of directors or the general meeting and passing a resolution at the board meeting or the general meeting in accordance with the provisions of the Articles of Association;</p> <p>(ii) where the Company cannot take such business opportunity in accordance with the provisions of laws, administrative regulations or the Articles of Association.</p>
<p>Addition</p>	<p>Article 219 Directors, supervisors and senior management shall not directly engage in or operate for others any business of the same kind as that of the company in which they are employed without reporting to the board of directors or the general meeting and passing a resolution at the board meeting or the general meeting in accordance with the provisions of the Articles of Association.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing provisions	Amended provisions
<p>Addition</p>	<p>Article 220 Where the board of directors resolves on a matter specified in Articles 182 to 184 of the Company Law, the related directors shall not participate in the voting and their voting rights shall not be counted towards the total number of voting rights. If less than three unrelated directors attend the board meeting, the matter shall be submitted to the general meeting for consideration.</p>
<p>Addition</p>	<p>Article 221 If the general meeting requires the presence of directors, supervisors and senior management, the directors, supervisors and senior management shall be present at the meeting and subject to the shareholders’ enquiries.</p>
<p>Article 220 The contracts concerning the emoluments between the Company and its directors or supervisors shall provide that, in the event of a takeover of the Company, the directors and supervisors shall, subject to the prior approval of the shareholders in general meeting, have the right to receive compensation or other payment in respect of his/her loss of office or retirement.</p> <p>A “takeover of the Company” referred to above shall mean either:</p> <p>(1) an offer made by any person to all the shareholders; or</p> <p>(2) an offer made by any person with a view to becoming a “controlling shareholder” himself within the meaning set out in Article 282 hereof.</p> <p>.....</p>	<p>Article 228 The contracts concerning the emoluments between the Company and its directors or supervisors shall provide that, in the event of a takeover of the Company, the directors and supervisors shall, subject to the prior approval of the shareholders in general meeting, have the right to receive compensation or other payment in respect of his/her loss of office or retirement.</p> <p>A “takeover of the Company” referred to above shall mean either:</p> <p>(1) an offer made by any person to all the shareholders; or</p> <p>(2) an offer made by any person with a view to becoming a “controlling shareholder” himself.</p> <p>.....</p>
<p>Addition</p>	<p>Article 230 If a director or senior management member, in the performance of his duties, causes damage to others, the Company shall be liable for compensation; a director or senior management member shall also be liable for compensation if there is intentionality or gross negligence on his part.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing provisions	Amended provisions
<p>Addition</p>	<p>Article 231 A controlling shareholder or de facto controller of the Company who instructs a director or senior management member to engage in acts detrimental to the interests of the Company or the shareholders shall be jointly and severally liable with such director or senior management member.</p>
<p>Addition</p>	<p>Article 232 The Company may take out insurance for the compensation liabilities of the directors arising from the performance of their duties during their terms of office.</p> <p>After the Company has taken out or renewed liability insurance for its directors, the board of directors shall report to the general meeting on the amount and scope of coverage and insurance premium rate of the liability insurance.</p>
<p>Article 226 The Company’s financial reports shall be made available for shareholders’ inspection at the Company 20 days before the convening of the annual general meeting. Each shareholder shall be entitled to obtain a copy of the financial reports referred to in this chapter.</p> <p>The Company shall, at least 21 days before the date of the annual general meeting, deliver the above mentioned reports or the report of directors together with the Company’s financial statements to each shareholder of overseas listed foreign shares by means as permitted under the regulatory rules of the place(s) where shares of the Company are listed. In case of prepaid mail, the addresses of the recipients shall be such addresses as shown in the register of members.</p>	<p>Article 237 The Company’s financial reports shall be made available for shareholders’ inspection at the Company 20 days before the convening of the annual general meeting. Each shareholder shall be entitled to obtain a copy of the financial reports referred to in this chapter.</p> <p>The Company shall, at least 21 days before the date of the annual general meeting, deliver the above mentioned reports or the report of directors together with the Company’s financial statements to each shareholder of overseas listed foreign shares by means as permitted under the securities regulatory rules of the place(s) where shares of the Company are listed. In case of prepaid mail, the addresses of the recipients shall be such addresses as shown in the register of members.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing provisions	Amended provisions
<p>Article 231 When distributing each year’s after-tax profits, the Company shall allocate 10% of its after-tax profits to the Company’s statutory reserve fund. The Company is not required to make further allocation if the aggregate balance in the statutory reserve has reached more than 50% of the Company’s registered capital.</p> <p>Where the Company’s statutory reserve fund is not enough to make up for the losses of the Company in the previous year(s), the current year’s profits shall be applied to offset the losses before being allocated to the statutory reserve fund in accordance with the preceding paragraph.</p> <p>Subject to the resolution of the general meeting, the Company may set aside funds for the discretionary reserve fund after allocation has been made to the Company’s statutory reserve fund from its after-tax profits.</p> <p>If, in violation of the preceding paragraph, the general meeting distributed the Company’s profits to the shareholders before the Company has made up its losses and made an allocation to the statutory reserve fund, any profits distributed in violation of the aforementioned provisions shall be returned to the Company by the shareholder(s).</p> <p>No profit shall be distributed in respect of the shares in the Company held by itself.</p>	<p>Article 242 When distributing each year’s after-tax profits, the Company shall allocate 10% of its after-tax profits to the Company’s statutory reserve fund. The Company is not required to make further allocation if the aggregate balance in the statutory reserve has reached more than 50% of the Company’s registered capital.</p> <p>Where the Company’s statutory reserve fund is not enough to make up for the losses of the Company in the previous year(s), the current year’s profits shall be applied to offset the losses before being allocated to the statutory reserve fund in accordance with the preceding paragraph.</p> <p>Subject to the resolution of the general meeting, the Company may set aside funds for the discretionary reserve fund after allocation has been made to the Company’s statutory reserve fund from its after-tax profits.</p> <p>If, in violation of the preceding paragraph, the Company distributed profits to the shareholders before the Company has made up its losses and made an allocation to the statutory reserve fund, any profits distributed in violation of the aforementioned provisions shall be returned to the Company by the shareholder(s); in case of losses caused to the Company, shareholders and responsible directors, supervisors and senior management shall be liable for compensation.</p> <p>No profit shall be distributed in respect of the shares in the Company held by itself.</p>
<p>Article 232 The Company shall not make any distribution or make distribution by way of bonus prior to its loss having been made up and allocation having been made to the statutory surplus reserve.</p>	<p>Delete</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing provisions	Amended provisions
<p>Article 233 The reserve funds of the Company can only be used for the following purposes:</p> <p>(1) making up for losses, but the capital reserve shall not be used to make up the losses of the Company;</p> <p>(2) expansion of the Company’s production and operation, or increasing the capital of the Company.</p> <p>The Company may convert its common reserve funds into capital upon a resolution approved in the general meeting and issue new shares to existing shareholders in proportion to their then respective shareholdings or increase the par value of each share, provided that, when the statutory reserve fund is converted into capital, the balance of such statutory reserve fund shall not fall below 25% of the registered capital.</p>	<p>Article 243 The reserve funds of the Company can only be used for making up for losses, expansion of the Company’s production and operation, or increasing the registered capital of the Company.</p> <p>To make up for the losses with reserve funds, the Company shall first use discretionary reserve and statutory reserve; and may use capital reserve to make up for the remaining losses in accordance with relevant regulations.</p> <p>The Company may convert its common reserve funds into capital upon a resolution approved in the general meeting and issue new shares to existing shareholders in proportion to their then respective shareholdings or increase the par value of each share, provided that, when the statutory reserve fund is converted into capital, the balance of such statutory reserve fund shall not fall below 25% of the registered capital of the Company before conversion.</p>
<p>Article 234 The Company shall implement a stable, sustained and reasonable profit distribution policy, correctly handles the relationship between the Company’s short-term interests and long-term development taking into full consideration of the interests of shareholders, and determines a reasonable profit distribution plan.</p> <p>The Company shall formulate profit distribution policies in accordance with relevant laws and regulations and the Articles of Association, and shall give priority to the profit distribution method of cash dividends.</p> <p>The board shall take into full account of various factors such as features of the industries where the Company operates, the stage of development of the Company, its own business model, level of profitability, and whether there is significant capital expenditure arrangement, to distinguish the following situations and put forward a differentiated cash dividend policy in accordance with the procedures as required by these Articles of Association:</p> <p>.....</p>	<p>Article 244 The Company shall implement a stable, sustained and reasonable profit distribution policy, correctly handles the relationship between the Company’s short-term interests and long-term development taking into full consideration of the interests of shareholders, and determines a reasonable profit distribution plan.</p> <p>The Company shall formulate profit distribution policies in accordance with relevant laws and regulations and the Articles of Association, and shall give priority to the profit distribution method of cash dividends.</p> <p>The board shall take into full account of various factors such as features of the industries where the Company operates, the stage of development of the Company, its own business model, level of profitability, debt servicing capability, and whether there is significant capital expenditure arrangement, to distinguish the following situations and put forward a differentiated cash dividend policy in accordance with the procedures as required by these Articles of Association:</p> <p>.....</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing provisions	Amended provisions
<p>Article 236 The Company’s profit distribution plan is formulated by the management and thereafter submitted to the board of directors and the supervisory committee for consideration. The board of directors will have full discussions on the reasonableness of the profit distribution plan, form a special proposal and submit the same to the general meeting for consideration. Where the Company records profits in the previous fiscal year, but the board of directors does not pay cash dividends or distributes profits according to a ratio lower than that stipulated in the Articles of Association, the independent non-executive directors shall express independent opinions, and the Company shall provide online voting channel to facilitate participation by the public shareholders in the voting at the general meeting.</p> <p>When the Company formulates a specific plan for cash dividends, the board of directors shall conscientiously study and demonstrate the timing, conditions and minimum proportion of cash dividends, adjustment conditions and procedure requirements for decision-making of the Company, and the independent non-executive directors shall express independent opinions. Independent non-executive directors may solicit opinions from the minority shareholders, put forward dividend distribution proposals, and directly submit the same to the board of directors for consideration.</p>	<p>Article 246 The Company’s profit distribution plan is formulated by the management and thereafter submitted to the board of directors and the supervisory committee for consideration. The board of directors will have full discussions on the reasonableness of the profit distribution plan, form a special proposal and submit the same to the general meeting for consideration. Where the Company records profits in the previous fiscal year, but the board of directors does not pay cash dividends or distributes profits according to a ratio lower than that stipulated in the Articles of Association, and the Company shall provide online voting channel to facilitate participation by the public shareholders in the voting at the general meeting.</p> <p>When the Company formulates a specific plan for cash dividends, the board of directors shall conscientiously study and demonstrate the timing, conditions and minimum proportion of cash dividends, adjustment conditions and procedure requirements for decision-making of the Company.</p> <p>Independent non-executive directors shall have the right to express their independent opinions if they consider that the specific plan for cash dividends may jeopardize the interests of the Company or the minority shareholders. If the board of directors does not adopt or does not fully adopt the opinions of the independent non-executive directors, it shall record the opinions of the independent non-executive directors and the specific reasons for not adopting the opinions in the resolution of the board of directors and disclose the same.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing provisions	Amended provisions
<p>The profit distribution plan shall be submitted to the general meeting for consideration after being approved by the board of directors and the supervisory committee. Before the specific cash dividend plan is considered at a general meeting, the Company shall actively communicate with the shareholders, especially the minority shareholders, through various channels (including but not limited to telephone, fax, email, on-site reception, etc.), fully heed the opinions and demands of the minority shareholders, and reply to their concerns in a timely manner.</p> <p>Where the Company does not pay cash dividends due to the special circumstances specified above, the board of directors shall make special explanations on the specific reasons for not paying cash dividends, the exact purpose for the Company’s retained earnings and the estimated investment yields, etc. and submit the same to the general meeting for consideration after the independent non-executive directors have expressed their opinions, and disclose it in the media designated by the Company. The Company shall provide the shareholders with online voting methods when the above-mentioned related matters are considered at the general meeting.</p>	<p>The profit distribution plan shall be submitted to the general meeting for consideration after being approved by the board of directors and the supervisory committee. Before the specific cash dividend plan is considered at a general meeting, the Company shall actively communicate with the shareholders, especially the minority shareholders, through various channels (including but not limited to telephone, fax, email, on-site reception, etc.), fully heed the opinions and demands of the minority shareholders, and reply to their concerns in a timely manner.</p> <p>Where the Company does not pay cash dividends due to the special circumstances specified above, the board of directors shall make special explanations on the specific reasons for not paying cash dividends, the exact purpose for the Company’s retained earnings and the estimated investment yields, etc. and submit the same to the general meeting for consideration, and disclose it in the media designated by the Company. The Company shall provide the shareholders with online voting methods when the above-mentioned related matters are considered at the general meeting.</p>
<p>Addition</p>	<p>Article 247 When the Company convenes an annual general meeting to consider the annual profit distribution plan, it may consider and approve the conditions, the maximum percentage and the maximum amount of interim cash dividends for the following year. The maximum amount of the interim dividend for the following year to be considered at the annual general meeting shall not exceed the net profit attributable to shareholders of the Company for the corresponding period. The board of directors shall formulate a specific interim dividend plan in accordance with the resolution of the general meeting subject to the conditions for profit distribution.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing provisions	Amended provisions
<p>Article 237 The Company may adjust its profit distribution policy under the following circumstances:</p> <p>.....</p>	<p>Article 248 The Company shall strictly implement the cash dividend policy as stipulated in the Articles of Association as well as the cash dividend plan considered and approved at the general meeting. The Company may adjust its profit distribution policy under the following circumstances:</p> <p>.....</p>
<p>Article 238 After a resolution is made at the general meeting on the profit distribution plan, the board of directors of the Company shall complete the distribution of dividends (or shares) within two months after the conclusion of the general meeting.</p>	<p>Article 249 After a resolution is made at the general meeting on the profit distribution plan, or after the board of directors of the Company has formulated a specific plan based on the conditions and maximum amount of interim dividends for the following year as considered and approved at the annual general meeting, the board of directors of the Company shall complete the distribution of dividends (or shares) within two months after the conclusion of the general meeting.</p>
<p>Article 241 The Company shall appoint receiving agents by the Company for holders of overseas listed foreign shares to receive on behalf of such shareholders dividends distributed and other payables by the Company, who will hold the dividend in trust pending payment to the relevant shareholders.</p> <p>The receiving agents appointed by the Company shall satisfy the relevant requirements of the laws of the place(s) and relevant regulations of the stock exchange(s) where the Company’s shares are listed.</p> <p>The receiving agents appointed by the Company for holders of overseas listed foreign shares shall be a company registered as a trust company under the Trustee Ordinance of Hong Kong.</p> <p>.....</p>	<p>Article 252 The Company shall appoint receiving agents by the Company for holders of overseas listed foreign shares to receive on behalf of such shareholders dividends distributed and other payables by the Company, who will hold the dividend in trust pending payment to the relevant shareholders.</p> <p>The receiving agents appointed by the Company shall satisfy the relevant requirements of the laws of the place(s) and relevant regulations of the stock exchange(s) where the Company’s shares are listed.</p> <p>.....</p>
<p>Article 252 Prior to the dismissal or the non-renewal of the appointment of an accounting firm, the Company should notify such accounting firm 15 days in advance, and such accounting firm shall be entitled to express its opinion at the general meeting. Where the accounting firm resigns of its own accord, it shall make it clear to the general meeting whether there has been any impropriety on the part of the Company.</p>	<p>Article 263 Removal of accounting firms must be approved at the general meeting by way of an ordinary resolution. Prior to the dismissal or the non-renewal of the appointment of an accounting firm, the Company should notify such accounting firm 15 days in advance, and such accounting firm shall be entitled to express its opinion at the general meeting. Where the accounting firm resigns of its own accord, it shall make it clear to the general meeting whether there has been any impropriety on the part of the Company.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing provisions	Amended provisions
<p>Addition</p>	<p>Article 267 In case of a merger between the Company and a company in which it holds over 90% of the shares, the merged company is not required to pass a resolution at the general meeting but shall notify other shareholders, who shall have the right to request the Company to acquire their equity or shares at a reasonable price.</p> <p>If the consideration to be paid by the Company for the merger does not exceed 10% of the Company's net assets, it may not be subject to resolution of the general meeting unless otherwise provided for in the Articles of Association.</p> <p>Where the merger of the Company is not subject to resolution of the general meeting in accordance with the provisions of the preceding two paragraphs, it shall be subject to resolution of the board of directors.</p>
<p>Article 255 The merger of the Company may take the form of either merger by absorption or merger by the establishment of a new company.</p> <p>In the event of a merger of the Company, the parties to the merger shall enter into a merger agreement and prepare balance sheets and inventories of assets. The Company shall notify its creditors within 10 days of the date of the merger resolution and shall make newspaper announcements within 30 days of the date of the merger resolution. Creditors may, within 30 days after receipt of such notice, or within 45 days of the date of the first announcement for those who do not receive notice, to demand that the Company settle their debts or to provide corresponding securities.</p> <p>During the merger of the Company, claims and liabilities of parties to the merger shall be taken over by the company subsisting after the merger or the newly established company.</p>	<p>Article 268 In the event of a merger of the Company, the parties to the merger shall enter into a merger agreement and prepare balance sheets and inventories of assets. The Company shall notify its creditors within 10 days of the date of the merger resolution and shall publish a notice in a newspaper or on the national enterprise credit information publicity system within 30 days of the date of the merger resolution. Creditors may, within 30 days after receipt of such notice, or within 45 days of the date of the first announcement for those who do not receive notice, to demand that the Company settle their debts or to provide corresponding securities.</p> <p>During the merger of the Company, claims and liabilities of parties to the merger shall be taken over by the company subsisting after the merger or the newly established company.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing provisions	Amended provisions
<p>Article 256 When the Company is to be split, its assets shall be split up accordingly.</p> <p>In the event of a split of the Company, the parties to the split shall enter into a split agreement and prepare balance sheets and inventories of assets. The Company shall notify its creditors within 10 days of the date of the split agreement and shall make newspaper announcements within 30 days of the date of the split agreement.</p> <p>Unless otherwise agreed by the Company and creditors on settling liabilities in writing prior to the split, debts incurred by the Company before its split shall be borne jointly and severally by the companies established after the split.</p>	<p>Article 269 When the Company is to be split, its assets shall be split up accordingly.</p> <p>In the event of a split of the Company, the parties to the split shall enter into a split agreement and prepare balance sheets and inventories of assets. The Company shall notify its creditors within 10 days of the date of the split agreement and shall publish a notice in a newspaper or on the national enterprise credit information publicity system within 30 days of the date of the split agreement.</p> <p>Unless otherwise agreed by the Company and creditors on settling liabilities in writing prior to the split, debts incurred by the Company before its split shall be borne jointly and severally by the companies established after the split.</p>
<p>Article 257 When the merger or split of the Company involves changes in registered particulars, such changes shall be registered with the company registration authority in accordance with the law. When the Company dissolves, the Company shall cancel its registration in accordance with the law. When a new company is established, its establishment shall be registered in accordance with the law.</p>	<p>Delete</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing provisions	Amended provisions
<p>Article 258 In any of the following circumstances, the Company shall be dissolved:</p> <p>(1) a resolution for dissolution is passed by shareholders at a general meeting;</p> <p>(2) dissolution is necessary due to a merger or split of the Company;</p> <p>(3) the Company is legally declared insolvent due to its failure to repay debts due;</p> <p>(4) its business licence is revoked or the Company is ordered to close down or revoked in accordance with the law;</p> <p>(5) where the Company suffers significant hardship in its operation and management, and ongoing existence may incur material damage to the interests of the shareholders, and no solution can be found through other channels, shareholders holding more than 10% of the total voting rights of the Company may request the people’s court to dissolve the Company.</p>	<p>Article 270 In any of the following circumstances, the Company shall be dissolved:</p> <p>(1) the term of business specified in the Articles of Association expires or any other cause of dissolution specified in the Articles of Association occurs;</p> <p>(2) a resolution for dissolution is passed by shareholders at a general meeting;</p> <p>(3) dissolution is necessary due to a merger or split of the Company;</p> <p>(4) its business licence is revoked or the Company is ordered to close down or revoked in accordance with the law;</p> <p>(5) where the Company suffers significant hardship in its operation and management, and ongoing existence may incur material damage to the interests of the shareholders, and no solution can be found through other channels, shareholders holding more than 10% of the total voting rights of the Company may request the people’s court to dissolve the Company.</p> <p>The Company shall, within ten days of the occurrence of the reasons for dissolution as stipulated in the preceding paragraph, disclose the reasons for dissolution on the national enterprise credit information publicity system.</p>
<p>Addition</p>	<p>Article 271 If the Company is in the situation described in items (1) and (2) of the first paragraph of the preceding article and has not yet distributed its properties to its shareholders, it may survive by amending the Articles of Association or by resolution of the general meeting.</p> <p>Amendments to the Articles of Association or resolution of the general meeting in accordance with the provisions of the preceding paragraph shall be subject to approval by more than two-thirds of the votes held by the shareholders attending the general meeting.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing provisions	Amended provisions
<p>Article 259 In the event that the Company is dissolved pursuant to paragraphs (1), (4) and (5) of Article 258 of the Articles of Association, a liquidation committee shall be established within 15 days since the event which triggers dissolution has occurred and begin liquidation. The liquidation committee shall consist of personnel confirmed by the board or the general meeting. If the Company fails to set up a liquidation committee within the prescribed period, the creditors may apply to the People’s Court for appointment of committee members to proceed with the liquidation.</p> <p>In the event the Company is dissolved pursuant to paragraph (3) of Article 258 of the Articles of Association, the people’s court shall, in accordance with the law, order the establishment of the liquidation committee which comprises shareholders of the Company, members from the relevant authorities and professionals to carry out the liquidation process.</p>	<p>Article 272 In the event that the Company is dissolved pursuant to paragraphs (1), (2), (4) and (5) of Article 270 of the Articles of Association, it shall be liquidated. The directors shall be the liquidation obligors of the Company, and a liquidation committee shall be established within 15 days since the event which triggers dissolution has occurred for liquidation.</p> <p>The liquidation committee shall comprise the directors, unless the Articles of Association provide otherwise or the general meeting resolves to elect other person(s).</p> <p>If the liquidation obligors fail to fulfill their liquidation obligations in a timely manner and cause losses to the Company or creditors, they shall be liable for compensation.</p>
<p>Article 260 Where the board resolves to liquidate the Company due to causes other than the liquidation after the Company has declared its insolvency, the board 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 is of the opinion that the Company will be able to pay its debts in full within 12 months from the commencement of the liquidation.</p> <p>Upon the passing of the resolution by the shareholders in general meeting for the liquidation of the Company, all functions and powers of the board shall cease.</p> <p>The liquidation committee shall act in compliance with the instructions of the general meeting to make a report at least once every year to the general meeting on the committee’s income and expenses, the business of the Company and the progress of the liquidation and to present a final report to the general meeting on completion of the liquidation.</p>	<p>Delete</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing provisions	Amended provisions
<p>Addition</p>	<p>Article 273 Where the Company shall be liquidated in accordance with the provisions of the first paragraph of the preceding article, and if it fails to establish a liquidation committee to carry out liquidation after the expiry of the time limit or fails to carry out liquidation after establishing the liquidation committee, the interested parties may apply to the people’s court for designating relevant persons to form a liquidation committee to carry out liquidation. The people’s court shall accept the application and promptly organize a liquidation committee to carry out liquidation.</p> <p>Where the Company is dissolved in accordance with the provisions of item (4) of the first paragraph of Article 270 of the Articles of Association, the department or the company registration authority that made the decision to revoke the business license, order closure or revocation may apply to the people’s court for designating relevant persons to form a liquidation committee to carry out liquidation.</p>
<p>Article 261 The liquidation committee shall notify creditors within 10 days from the date of its establishment and make newspaper announcements within 60 days from the date of its establishment. Creditors shall, within 30 days after receipt of the notice, or for those who do not receive the notice, within 45 days from the date of the first announcement, declare their claims to the liquidation committee. The creditors who failed to declare their claims within the prescribed period shall be deemed to have given up their rights.</p> <p>When declaring claims, creditors shall explain the relevant particulars of their claims and provide supporting materials. The liquidation committee shall register the claims.</p> <p>The liquidation committee shall not make any debt settlement to the creditors during the period of declaration of claims.</p>	<p>Article 275 The liquidation committee shall notify creditors within 10 days from the date of its establishment and publish a notice in a newspaper or on the national enterprise credit information publicity system within 60 days from the date of its establishment. Creditors shall, within 30 days after receipt of the notice, or for those who do not receive the notice, within 45 days from the date of the first announcement, declare their claims to the liquidation committee. The creditors who failed to declare their claims within the prescribed period shall be deemed to have given up their rights.</p> <p>When declaring claims, creditors shall explain the relevant particulars of their claims and provide supporting materials. The liquidation committee shall register the claims.</p> <p>The liquidation committee shall not make any debt settlement to the creditors during the period of declaration of claims.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing provisions	Amended provisions
<p>Article 264 In the event of Company’s liquidation owing to dissolution and the liquidation committee, having examined the Company’s assets and prepared a balance sheet and assets list, discovers that the Company’s properties are insufficient to pay its 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 the liquidation matters to the People’s Court.</p>	<p>Article 277 In the event that the liquidation committee, having examined the Company’s assets and prepared a balance sheet and assets list, discovers that the Company’s properties are insufficient to pay its debts in full, it shall immediately apply to the People’s Court for a declaration of bankruptcy for liquidation.</p> <p>After the Company’s bankruptcy application is accepted by the People’s Court, the liquidation committee shall transfer the liquidation matters to the official receiver designated by the People’s Court.</p>
<p>Article 265 Following the completion of liquidation, the liquidation committee shall prepare a report on liquidation, a revenue and expenditure statement and financial account books in respect of the liquidation period and, after verification thereof by an accountant registered in China, these report, statement and books shall be submitted to the general meeting or the people’s court for confirmation.</p> <p>The liquidation committee shall also submit the documents referred to in the preceding paragraph to the company registration authority and apply for cancellation of the registration of the Company, and announce the termination of the Company within 30 days after such confirmation.</p>	<p>Delete</p>
<p>Article 266 Members of the liquidation committee shall faithfully perform their duties and perform the liquidation obligations according to law.</p> <p>Members of the liquidation committee shall not abuse their functions and powers to accept bribes or other unlawful income or encroach the Company’s properties.</p> <p>A member of the liquidation group causing any loss to the Company or the creditors due to willful misconduct or material mistake shall be liable for indemnification.</p>	<p>Article 278 The members of the liquidation committee shall fulfill their duties of liquidation and shall have the fiduciary and diligent obligations.</p> <p>The members of the liquidation committee shall be liable for the losses caused to the Company by their negligence in performing their liquidation duties; and they shall be liable for the losses caused to the creditors by their willful or gross negligence.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing provisions	Amended provisions
<p>Addition</p>	<p>Article 279 Upon completion of the liquidation of the Company, the liquidation committee shall prepare a liquidation report, submit it to the general meeting or the people’s court for confirmation, and submit it to the company registration authority to apply for deregistration of the Company, and announce the termination of the Company.</p>
<p>Addition</p>	<p>Article 280 If the Company has not incurred any debts during its existence, or has settled all its debts, it may, with the undertaking of all shareholders, deregister the Company through the simplified procedure in accordance with relevant regulations.</p> <p>In case of deregistration through the simplified procedure, the Company shall publish a notice on the national enterprise credit information publicity system for a period of not less than twenty days. If there is no objection after the expiration of the publicity period, the Company may apply to the company registration authority for deregistration within twenty days.</p> <p>In case of deregistration through the simplified procedure, shareholders who have made an untrue undertaking with respect to the contents of the first paragraph of this article shall be jointly and severally liable for the debts incurred prior to the deregistration.</p>
<p>Addition</p>	<p>Article 281 Where the Company is subject to revocation of business license, ordered to close down or revoked, and has not applied to the company registration authority for deregistration after a period of three years, the company registration authority may publish a notice on the national enterprise credit information publicity system for a period of not less than sixty days. If there is no objection after the expiration of the publicity period, the company registration authority may deregister the Company.</p> <p>In case of deregistration in accordance with the provisions of the preceding paragraph, the liability of the original shareholders and liquidation obligors of the Company shall not be affected.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing provisions	Amended provisions
<p>Article 271 Amendments to the Articles of Association adopted by a resolution of the general meeting shall be submitted to competent authorities for approval if so required. Modifications to the Articles of Association involving the contents of the Mandatory Provisions shall become effective upon approval by the company approval department authorised by the State Council and securities regulatory institutions of the State Council; if there is any change relating to the registered particulars of the Company, registration of the changes shall be handled in accordance with law.</p>	<p>Delete</p>
<p>Article 279 Where the securities regulatory rules of the place(s) where the Company’s shares are listed require the Company to send, mail, distribute, issue, publish, or provide by other means the Company’s relevant documents in both English and Chinese versions, if the Company has made appropriate arrangements to determine whether its shareholders wish to receive the English version or the Chinese version only, the Company may, to the extent permitted by laws and regulations and in accordance with applicable laws and regulations, (based on the preference indicated by shareholders) send the English or Chinese version only to relevant shareholders.</p>	<p>Article 293 Where the securities regulatory rules of the place(s) where the Company’s shares are listed require the Company to send, mail, distribute, issue, publish, or provide by other means the Company’s relevant documents in both English and Chinese versions, if the Company has made appropriate arrangements to determine whether its shareholders wish to receive the English version or the Chinese version only, the Company may, to the extent permitted by laws and regulations and in accordance with applicable laws and regulations, (based on the preference indicated by shareholders) send the English or Chinese version only to relevant shareholders.</p> <p><i>(Note: Revisions of Chinese wording in this article do not affect the meaning of the article.)</i></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing provisions	Amended provisions
<p>Article 282 Unless otherwise required by the context, the following terms used in the Articles of Association shall have the following meanings:</p> <p>(1) “all directors” refers to all members of the board of directors as stipulated in the Articles of Association.</p> <p>(2) “all supervisors” refers to all members of the supervisory committee as stipulated in the Articles of Association.</p> <p>(3) “other senior management personnel” refers to the deputy general manager, chief officer, secretary to the board, the general counsel and other senior management personnel recognised by the board.</p> <p>.....</p>	<p>Article 296 Unless otherwise required by the context, the following terms used in the Articles of Association shall have the following meanings:</p> <p>(1) “all directors” refers to all members of the board of directors as stipulated in the Articles of Association.</p> <p>(2) “all supervisors” refers to all members of the supervisory committee as stipulated in the Articles of Association.</p> <p>(3) “other senior management personnel” refers to the deputy general manager, chief officer, secretary to the board, the general counsel and other senior management personnel recognised by the board. “General manager” and “deputy general manager” referred to in the Articles of Association shall have the same meaning as the manager and deputy manager of a company referred to as senior management under Article 265 of the Company Law.</p> <p>.....</p>

Notes:

- (1) Other than the above amendments, there are no material amendments to the other articles of the Articles of Association. Non-material amendments include adjustments to the numbering and punctuation of articles of the Articles of Association, as well as revisions of wording that do not affect the meaning of the articles, such as changing the Chinese term of “general meeting (股東大會)” to “general meeting (股東會)” in accordance with the Company Law of the People’s Republic of China (2023 Revision)*(《中華人民共和國公司法(2023修訂)》). Since no material changes are involved and the amendments are extensive, they are not presented on an article-by-article basis.
- (2) The Articles of Association are written in Chinese. In case of any inconsistencies between the Chinese and the English version, the Chinese version shall prevail.

APPENDIX II PROPOSED AMENDMENTS TO THE GENERAL MEETING RULES

Existing provisions	Amended provisions
<p>Article 1 In order to safeguard the legitimate rights and interests of Zhuzhou CRRC Times Electric Co., Ltd. (the “Company”) and its shareholders, to specify the duties, responsibilities and authority of the general meetings, to ensure the proper, efficient and smooth operation of the general meeting and to ensure the general meeting exercises its functions and powers according to law, the Rules of Procedures for General Meetings of the Company (these “Rules”) are formulated according to the Company Law of the People’s Republic of China (the “Company Law”), the Securities Law of the People’s Republic of China, the Rules of Procedures for General Meetings of Listed Companies, the Code on Corporate Governance of Listed Companies, the Mandatory Provisions for the Articles of Association of Companies to be Listed Overseas, the Rules Governing the Listing of Stocks on the Science and Technology Innovation Board of the Shanghai Stock Exchange, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “SEHK Listing Rules”) and other laws, administrative regulations, regulatory documents and the Articles of Association of Zhuzhou CRRC Times Electric Co., Ltd. (the “Articles of Association”).</p>	<p>Article 1 In order to safeguard the legitimate rights and interests of Zhuzhou CRRC Times Electric Co., Ltd. (the “Company”) and its shareholders, to specify the duties, responsibilities and authority of the general meetings, to ensure the proper, efficient and smooth operation of the general meeting and to ensure the general meeting exercises its functions and powers according to law, the Rules of Procedures for General Meetings of the Company (these “Rules”) are formulated according to the Company Law of the People’s Republic of China (the “Company Law”), the Securities Law of the People’s Republic of China, the Rules of Procedures for General Meetings of Listed Companies, the Code on Corporate Governance of Listed Companies, the Rules Governing the Listing of Stocks on the Science and Technology Innovation Board of the Shanghai Stock Exchange, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “SEHK Listing Rules”) and other laws, administrative regulations, regulatory documents and the Articles of Association of Zhuzhou CRRC Times Electric Co., Ltd. (the “Articles of Association”).</p>

APPENDIX II PROPOSED AMENDMENTS TO THE GENERAL MEETING RULES

Existing provisions	Amended provisions
<p>Article 7 The general meeting shall exercise the following functions and powers:</p> <p>(1) to decide on the Company’s business policies and investment plans;</p> <p>(2) to elect and replace non-employee representative directors and decide on matters relating to their remuneration;</p> <p>(3) to elect and replace non-employee representative supervisors and decide on matters relating to their remuneration;</p> <p>(4) to consider and approve the reports of the board;</p> <p>(5) to consider and approve the reports of the supervisory committee;</p> <p>(6) to consider and approve the Company’s proposed annual financial budgets and final budgetary report;</p> <p>(7) to consider and approve the Company’s profit distribution plans and plans for making up losses;</p> <p>(8) to resolve on the increase or reduction of the Company’s registered capital;</p> <p>(9) to resolve on matters such as merger, split, dissolution and liquidation of the Company and change of company type;</p> <p>(10) to resolve the issue of debentures, other marketable securities by the Company and the listing proposal;</p> <p>(11) to resolve the appointment, removal and non-reappointment of the accounting firm of the Company;</p>	<p>Article 7 The general meeting shall exercise the following functions and powers:</p> <p>(1) to elect and replace directors and decide on matters relating to their remuneration;</p> <p>(2) to elect and replace supervisors and decide on matters relating to their remuneration;</p> <p>(3) to consider and approve the reports of the board;</p> <p>(4) to consider and approve the reports of the supervisory committee;</p> <p>(5) to consider and approve the Company’s profit distribution plans and plans for making up losses;</p> <p>(6) to resolve on the increase or reduction of the Company’s registered capital;</p> <p>(7) to resolve on matters such as merger, split, dissolution and liquidation of the Company and change of company type;</p> <p>(8) to resolve the issue of debentures, other marketable securities by the Company and the listing proposal;</p> <p>(9) to resolve the appointment, removal and non-reappointment of the accounting firm of the Company;</p> <p>(10) to amend the Articles of Association, and to consider and approve the Rules of Procedures for General Meetings, the Rules of Procedures for the Board of Directors and the Rules of Procedures for the Supervisory Committee;</p> <p>(11) to consider the motions raised by shareholders holding individually or jointly 1% or more of the total number of voting shares of the Company;</p>

APPENDIX II PROPOSED AMENDMENTS TO THE GENERAL MEETING RULES

Existing provisions	Amended provisions
<p>(12) to amend the Articles of Association, and to consider and approve the Rules of Procedures for General Meetings, the Rules of Procedures for the Board of Directors and the Rules of Procedures for the Supervisory Committee;</p>	<p>(12) to consider and approve the guarantee-related matters required to be considered and approved at the general meeting as stipulated in the Articles of Association;</p>
<p>(13) to consider the motions raised by shareholders holding individually or jointly 3% or more of the total number of voting shares of the Company;</p>	<p>(13) to consider and approve matters relating to the acquisition and disposal of major assets and external guarantee that exceed 30% of the Company's latest audited total assets of the Company within one year;</p>
<p>(14) to consider and approve the guarantee-related matters required to be considered and approved at the general meeting as stipulated in the Articles of Association;</p>	<p>(14) to consider and approve matters relating to the Company's venture capitals (including but not limited to debentures, futures, stocks and entrusted wealth management), entrusted loan, external investment and other transactions that exceed 30% of the Company's latest audited total assets within one year;</p>
<p>(15) to consider and approve matters relating to the acquisition and disposal of major assets and asset pledge that exceed 30% of the Company's latest audited total assets of the Company within one year;</p>	<p>(15) to consider and approve matters relating to leasing, renting, entrusted operation, agency operation or joint operation that exceed 30% of the Company's latest audited total assets within one year;</p>
<p>(16) to consider and approve matters relating to the Company's venture capitals (including but not limited to debentures, futures, stocks and entrusted wealth management), entrusted loan, external investment and other transactions that exceed 30% of the Company's latest audited net assets within one year;</p>	<p>(16) to consider and approve related party transactions that exceed 1% of the Company's latest audited total assets or market value, and exceed RMB30,000,000 in amount (save for provision of guarantee and acceptance of donated cash assets) and other related party transactions subject to resolution at the general meetings and/or by independent shareholders (if applicable) according to the securities regulatory rules of the place(s) where the shares of the Company are listed;</p>
<p>(17) to consider and approve matters relating to leasing, renting, entrusted operation, agency operation or joint operation that exceed 30% of the Company's latest audited total assets within one year;</p>	<p>(17) to consider and approve matters relating to the change of use of the raised proceeds;</p>
<p>(18) to consider and approve related party transactions that exceed 1% of the Company's latest audited total assets or market value, and exceed RMB30,000,000 in amount (save for provision of guarantee and acceptance of donated cash assets) and other related party transactions subject to resolution at the general meetings and/or by independent shareholders (if applicable) according to the securities regulatory rules of the place(s) where the shares of the Company are listed;</p>	<p>(18) to consider and approve the equity incentive plan and employee stock ownership plan;</p>

APPENDIX II PROPOSED AMENDMENTS TO THE GENERAL MEETING RULES

Existing provisions	Amended provisions
<p>(19) to consider and approve matters relating to the change of use of the raised proceeds;</p> <p>(20) to consider and approve the equity incentive plan and employee stock ownership plan;</p> <p>(21) to consider and approve other matters as required by laws, administrative regulations, departmental rules, securities regulatory rules of the place(s) where the Company’s shares are listed, or the Articles of Association to be resolved at the general meeting and/or by independent shareholders (if applicable).</p> <p>.....</p>	<p>(19) the annual general meeting of the Company has the power to authorize the board of directors to decide on the issuance of shares to specific targets with an aggregate amount of financing not exceeding RMB300 million and not exceeding 20% of the net assets as at the end of the most recent year, and such authorization shall expire on the date of the next annual general meeting;</p> <p>(20) to consider and approve other matters as required by laws, administrative regulations, departmental rules, securities regulatory rules of the place(s) where the Company’s shares are listed, or the Articles of Association to be resolved at the general meeting and/or by independent shareholders (if applicable).</p> <p>.....</p>
<p>Article 10 Under any of the following circumstances, the board shall convene an extraordinary general meeting within two months:</p> <p>(1) when the number of directors is less than the number of directors required by the Company Law or two-thirds of the number of directors specified in the Articles of Association;</p> <p>(2) when the losses of the Company that have not been made up amount to one-third of the total amount of its share capital;</p> <p>(3) when shareholder(s) individually or in aggregate holding 10% or more of the Company’s issued shares carrying voting rights request(s) in writing the convening of an extraordinary general meeting;</p> <p>.....</p>	<p>Article 10 Under any of the following circumstances, the board shall convene an extraordinary general meeting within two months:</p> <p>(1) when the number of directors is less than the number of directors required by the Company Law or two-thirds of the number of directors specified in the Articles of Association;</p> <p>(2) when the losses of the Company that have not been made up amount to one-third of the total amount of its share capital;</p> <p>(3) when shareholder(s) individually or in aggregate holding 10% or more of the Company’s issued shares carrying voting rights on a one-share-one-vote basis request(s) in writing the convening of an extraordinary general meeting;</p> <p>.....</p>

APPENDIX II PROPOSED AMENDMENTS TO THE GENERAL MEETING RULES

Existing provisions	Amended provisions
<p>Article 14 The shareholders shall comply with the following procedures when they propose to convene an extraordinary general meeting or a class meeting:</p> <p>Any shareholder(s) individually or in aggregate holding more than 10% of the Company’s shares carrying the right to vote at the meeting proposed to be held may sign one or more written request(s) of identical form and substance requesting the board to convene an extraordinary general meeting or a class meeting and stating the subject of the meeting. The board shall, in accordance with the laws, regulations and the Articles of Association, furnish a written reply on whether or not to convene the extraordinary general meeting or class meeting within 10 days after receiving such request. The aforesaid number of shares shall be calculated at the market close on the date which the shareholder(s) propose such written request (if it falls on a non-trading date, the trading date immediately prior to the date which the shareholder(s) propose such written request).</p> <p>If the board agrees to convene an extraordinary general meeting or a class meeting, it shall serve the notice of such meeting within five days after the resolution is passed by the board. Consent of the relevant shareholder(s) shall be obtained in the event of any changes made to the original proposal in the notice.</p> <p>If the board does not agree to convene an extraordinary general meeting or a class meeting or fails to furnish a written reply within 10 days after receiving such proposal, any shareholder(s) individually or in aggregate holding more than 10% of the Company’s shares carrying the right to vote at the meeting proposed to be held is/are entitled to propose to the supervisory committee for convening an extraordinary general meeting or a class meeting and such proposal shall be made in writing.</p>	<p>Article 14 The shareholders shall comply with the following procedures when they propose to convene an extraordinary general meeting or a class meeting:</p> <p>Any shareholder(s) individually or in aggregate holding more than 10% of the Company’s shares on a one-share-one-vote basis may sign one or more written request(s) of identical form and substance requesting the board to convene an extraordinary general meeting or a class meeting and stating the subject of the meeting. The board shall, in accordance with the laws, regulations and the Articles of Association, furnish a written reply on whether or not to convene the extraordinary general meeting or class meeting within 10 days after receiving such request. The aforesaid number of shares shall be calculated at the market close on the date which the shareholder(s) propose such written request (if it falls on a non-trading date, the trading date immediately prior to the date which the shareholder(s) propose such written request).</p> <p>If the board agrees to convene an extraordinary general meeting or a class meeting, it shall serve the notice of such meeting within five days after the resolution is passed by the board. Consent of the relevant shareholder(s) shall be obtained in the event of any changes made to the original proposal in the notice.</p> <p>If the board does not agree to convene an extraordinary general meeting or a class meeting or fails to furnish a written reply within 10 days after receiving such proposal, any shareholder(s) individually or in aggregate holding more than 10% of the Company’s shares on a one-share-one-vote basis is/are entitled to propose to the supervisory committee for convening an extraordinary general meeting or a class meeting and such proposal shall be made in writing.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE GENERAL MEETING RULES

Existing provisions	Amended provisions
<p>If the supervisory committee agrees to convene an extraordinary general meeting or a class meeting, it shall serve the notice of such meeting within five days after receiving such proposal. Consent of such shareholder(s) shall be obtained in the event of any changes made to the original proposal in the notice.</p>	<p>If the supervisory committee agrees to convene an extraordinary general meeting or a class meeting, it shall serve the notice of such meeting within five days after receiving such proposal. Consent of such shareholder(s) shall be obtained in the event of any changes made to the original proposal in the notice.</p>
<p>If the supervisory committee fails to serve any notice of an extraordinary general meeting or a class meeting within the prescribed period after receiving such proposal, the supervisory committee is deemed not to convene and preside over such meeting, in which case the shareholder(s) individually or in aggregate holding more than 10% of the Company’s shares carrying the right to vote at the meeting proposed to be held for more than 90 consecutive days may convene and preside over such a meeting on his or their own accordingly.</p>	<p>If the supervisory committee fails to serve any notice of an extraordinary general meeting or a class meeting within the prescribed period after receiving such proposal, the supervisory committee is deemed not to convene and preside over such meeting, in which case the shareholder(s) individually or in aggregate holding more than 10% of the Company’s shares on a one-share-one-vote basis for more than 90 consecutive days may convene and preside over such a meeting on his or their own accordingly.</p>
<p>After the notice is issued, the board cannot propose new proposals and cannot change or postpone further the date of the general meeting without obtaining the consent of the proposing shareholders.</p>	<p>After the notice is issued, the board cannot propose new proposals and cannot change or postpone further the date of the general meeting without obtaining the consent of the proposing shareholders.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE GENERAL MEETING RULES

Existing provisions	Amended provisions
<p>Article 18 When the Company convenes a general meeting, the board of directors, the supervisory committee and shareholder(s) individually or in aggregate holding more than 3% of the Company’s shares have the right to submit proposals in writing. If the proposing supervisory committee or shareholder(s) object to the convener’s decision not to include their proposals to the agenda of the general meeting, they can make a request to convene an extraordinary general meeting pursuant to the requirements stipulated in Chapter 4 of the Rules.</p> <p>Shareholder(s) individually or in aggregate holding more than 3% of the shares of the Company may submit their provisional proposals in writing to the convener 10 days before the convening of the general meeting. The convener shall issue a supplementary notice of the general meeting within two days after receiving the proposals to notify the content of the provisional proposals, and shall submit such provisional proposals to the general meeting for consideration. Where the issue of supplementary notice of the general meeting fails to meet the relevant requirements of the issue of supplementary notice stipulated by the securities regulatory rules of the place(s) where the Company’s shares are listed, the Company shall adjourn the general meeting as appropriate. The content of the provisional proposals shall fall within the scope of power of the general meeting, the subject issues for discussion and the specific matters to be resolved shall be clearly stated therein.</p> <p>.....</p>	<p>Article 18 When the Company convenes a general meeting, the board of directors, the supervisory committee and shareholder(s) individually or in aggregate holding more than 1% of the Company’s shares have the right to submit proposals in writing. If the proposing supervisory committee or shareholder(s) object to the convener’s decision not to include their proposals to the agenda of the general meeting, they can make a request to convene an extraordinary general meeting pursuant to the requirements stipulated in Chapter 4 of the Rules.</p> <p>Shareholder(s) individually or in aggregate holding more than 1% of the shares of the Company may submit their provisional proposals in writing to the convener 10 days before the convening of the general meeting. The convener shall issue a supplementary notice of the general meeting within two days after receiving the proposals to notify the content of the provisional proposals, and shall submit such provisional proposals to the general meeting for consideration. Where the issue of supplementary notice of the general meeting fails to meet the relevant requirements of the issue of supplementary notice stipulated by the securities regulatory rules of the place(s) where the Company’s shares are listed, the Company shall adjourn the general meeting as appropriate. The content of the provisional proposals shall fall within the scope of power of the general meeting, the subject issues for discussion and the specific matters to be resolved shall be clearly stated therein.</p> <p>.....</p>
<p>Article 20 Subject to compliance with the relevant laws, regulations and the securities regulatory rules of the place(s) where the shares of the Company are listed, the Company shall issue a written notice 21 days prior to the convening of the annual general meeting, and shall issue a written notice 15 days prior to the convening of an extraordinary general meeting, to notify all the shareholders in the share register of the matters to be considered at the meeting and the date and place of the meeting.</p> <p>In determining the commencement date and the period, the date of the meeting shall be excluded.</p>	<p>Article 20 Subject to compliance with the relevant laws, regulations and the securities regulatory rules of the place(s) where the shares of the Company are listed, the Company shall issue a written notice at least 21 days prior to the convening of the annual general meeting, and shall issue a written notice at least 15 days prior to the convening of an extraordinary general meeting, to notify all the shareholders in the share register of the matters to be considered at the meeting and the date and place of the meeting.</p> <p>In determining the commencement date and the period, the date of the meeting shall be excluded.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE GENERAL MEETING RULES

Existing provisions	Amended provisions
<p>Article 31 A natural person shareholder attending the meeting in person shall produce his/her identity card or other valid certificate or proof of his/her identification and stock account card. In the case of attendance by a proxy, the proxy shall produce his/her valid identity document and power of attorney issued by the shareholder.</p> <p>Legal person shareholders shall be represented by its legal representative or proxy authorised by its legal representative to attend the meeting. In case of attendance by legal representatives, they shall show their identity card and valid proof of their qualification as legal representative. In case of attendance by proxies, such proxies shall show their identity card and a written legal power of attorney duly issued by the legal representative of the legal person shareholder.</p>	<p>Article 31 A natural person shareholder attending the meeting in person shall produce his/her identity card or other valid certificate or proof of his/her identification and stock account card. In the case of attendance by a proxy, the proxy shall produce his/her valid identity document and power of attorney issued by the shareholder.</p> <p>Legal person shareholders shall be represented by its legal representative or proxy authorised by its legal representative to attend the meeting. In case of attendance by legal representatives or proxies appointed by legal representatives, the legal person shareholder shall be deemed to have attended the meeting in person. In case of attendance by legal representatives, they shall show their identity card and valid proof of their qualification as legal representative. In case of attendance by proxies appointed by legal representatives, such proxies shall show their identity card and a written legal power of attorney duly issued by the legal representative of the legal person shareholder.</p> <p>Where a shareholder is a recognised clearing house (or its nominee(s)) as defined in the Securities and Futures Ordinance of Hong Kong, it may authorise such person or persons as it thinks fit to act as its representative(s) at any general meeting and/or creditors’ meeting provided that if more than one person is authorised, the authorisation shall specify the number and class of shares in respect of which each such person is so authorised. Such authorised person may attend the general meeting of the Company and creditors’ meeting and shall be entitled to exercise the same statutory rights and power (including the right to speak and vote) as other shareholders on behalf of the recognised clearing house (or its nominee(s)) which he or they represent as if such person is an individual shareholder of the Company.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE GENERAL MEETING RULES

Existing provisions	Amended provisions
<p>Article 39 For a general meeting convened by the board of directors, the chairman of the board shall preside over, and act as chairman. Where the chairman is unable to or fails to do so, the vice chairman shall preside over such a meeting; and where the vice chairman is unable to or fails to do so, it shall be presided over by a director jointly elected by more than half of the directors.</p> <p>For a general meeting convened by the supervisory committee on its own in accordance with stipulated procedures, it shall be presided over by the chairman of the supervisory committee. If the chairman of the supervisory committee is unable or fails to perform duties, the meeting shall be presided over by a supervisor jointly elected by more than half of the supervisors.</p> <p>.....</p>	<p>Article 39 For a general meeting convened by the board of directors, the chairman of the board shall preside over, and act as chairman. Where the chairman is unable to or fails to do so, the vice chairman shall preside over such a meeting; and where the vice chairman is unable to or fails to do so, it shall be presided over by a director jointly elected by more than half of the directors.</p> <p>For a general meeting convened by the supervisory committee on its own in accordance with stipulated procedures, it shall be presided over by the chairman of the supervisory committee. If the chairman of the supervisory committee is unable or fails to perform duties, the meeting shall be presided over by a supervisor jointly elected by more than half of the supervisors.</p> <p>.....</p> <p><i>(Note: Revisions of Chinese wording in this article do not affect the meaning of the article.)</i></p>

APPENDIX II PROPOSED AMENDMENTS TO THE GENERAL MEETING RULES

Existing provisions	Amended provisions
<p>Article 46 The following matters shall be resolved by an ordinary resolution at a general meeting:</p> <p>(1) work reports of the board and the supervisory committee;</p> <p>(2) plans formulated by the board for the distribution of profits and for making up losses;</p> <p>(3) appointment and removal of the non-employee representative directors and supervisors, their remunerations and methods of payment;</p> <p>(4) annual budget reports and final budgetary reports, balance sheets and profit statements and other financial statements of the Company;</p> <p>(5) the Company’s operating policies and investment plans;</p> <p>(6) the annual report of the Company;</p> <p>(7) engagement, dismissal or non-reappointment and remuneration of auditors;</p> <p>(8) matters concerning change of use of the raised proceeds;</p> <p>(9) matters other than those required by the laws and administrative regulations and the securities regulatory rules of the place(s) where the shares of the Company are listed or by the Articles of Association to be adopted by special resolution.</p>	<p>Article 46 The following matters shall be resolved by an ordinary resolution at a general meeting:</p> <p>(1) work reports of the board and the supervisory committee;</p> <p>(2) plans formulated by the board for the distribution of profits and for making up losses;</p> <p>(3) appointment and removal of the members of the board and the supervisory committee, their remunerations and methods of payment;</p> <p>(4) the annual report of the Company;</p> <p>(5) engagement, dismissal or non-reappointment and remuneration of auditors;</p> <p>(6) matters concerning change of use of the raised proceeds;</p> <p>(7) matters other than those required by the laws and administrative regulations and the securities regulatory rules of the place(s) where the shares of the Company are listed or by the Articles of Association to be adopted by special resolution.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE GENERAL MEETING RULES

Existing provisions	Amended provisions
<p>Article 47 The following matters shall be resolved by a special resolution at a general meeting:</p> <p>(1) the increase or reduction of share capital and the issue of any classes of shares, warrants and other similar securities;</p> <p>(2) the issue of the debentures of the Company;</p> <p>(3) the split, spin-off, merger, dissolution and liquidation (including voluntary winding-up) of the Company and change of company type;</p> <p>(4) amendments to the Articles of Association;</p> <p>(5) the acquisition or disposal of major assets or guarantees within 12 consecutive months reaches or exceeds 30% of the Company’s latest audited total assets;</p> <p>(6) guarantee provided after the amount of guarantee provided by the Company within one year reaches or exceeds 30% of the latest audited total assets of the Company;</p> <p>(7) equity incentive plan;</p> <p>(8) any other matters as required by the laws, regulations, the securities regulatory rules of the place(s) where the shares of the Company are listed or the Articles of Association, and any other matters considered by the general meeting, by way of an ordinary resolution, to be of a nature which may have a material impact on the Company and should be adopted by a special resolution.</p>	<p>Article 47 The following matters shall be resolved by a special resolution at a general meeting:</p> <p>(1) the increase or reduction of share capital and the issue of any classes of shares, warrants and other similar securities;</p> <p>(2) the issue of the debentures of the Company;</p> <p>(3) the split, spin-off, merger, dissolution and liquidation (including voluntary winding-up) of the Company and change of company type;</p> <p>(4) amendments to the Articles of Association;</p> <p>(5) the acquisition or disposal of major assets or guarantees within 12 consecutive months reaches or exceeds 30% of the Company’s latest audited total assets;</p> <p>(6) equity incentive plan;</p> <p>(7) any other matters as required by the laws, regulations, the securities regulatory rules of the place(s) where the shares of the Company are listed or the Articles of Association, and any other matters considered by the general meeting, by way of an ordinary resolution, to be of a nature which may have a material impact on the Company and should be adopted by a special resolution.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE GENERAL MEETING RULES

Existing provisions	Amended provisions
<p>Article 51 The list of candidates for directors and supervisors shall be submitted as proposal for voting at the general meeting.</p> <p>When voting in respect of the election of directors and supervisors at the general meeting, according to the provisions of the Articles of Association or the resolutions of the general meeting, if the proportion of shares owned by a single shareholder of the Company and its parties acting in concert reaches 30% or above, the Company shall implement a cumulative voting system in electing directors and supervisors.</p> <p>The cumulative voting system in the preceding paragraph means that when electing directors or supervisors at the general meeting, the number of votes held by each share is equal to the number of directors or supervisors the shareholder is entitled to elect, and the shareholders may either concentrate their votes at the election, or divide their votes among several candidates. The board of directors shall announce to shareholders the biography and the basic information of the candidates for directors and supervisors.</p> <p>For the election of directors and supervisors, the cumulative voting system shall be adopted, the procedures of which are as follows:</p> <p>1. The election of executive directors, non-executive directors, independent non-executive directors and supervisors shall be voted separately.</p> <p>(1) in the election of executive directors, the number of votes which each attending shareholder is entitled to cast is equal to the number of shares held by them, multiplied by the number of executive director to be elected in that general meeting. That portion of voting rights may only be cast on candidates for executive directors of the Company.</p>	<p>Article 51 The list of candidates for directors and supervisors shall be submitted as proposal for voting at the general meeting.</p> <p>When voting in respect of the election of directors and supervisors or election of more than two independent non-executive directors at the general meeting, according to the provisions of the Articles of Association or the resolutions of the general meeting, if the proportion of shares owned by a single shareholder of the Company and its parties acting in concert reaches 30% or above, the Company shall implement a cumulative voting system in electing directors and supervisors.</p> <p>The cumulative voting system in the preceding paragraph means that when electing directors or supervisors at the general meeting, the number of votes held by each share is equal to the number of directors or supervisors the shareholder is entitled to elect, and the shareholders may either concentrate their votes at the election, or divide their votes among several candidates. The board of directors shall announce to shareholders the biography and the basic information of the candidates for directors and supervisors.</p> <p>For the election of directors and supervisors, the cumulative voting system shall be adopted, the procedures of which are as follows:</p> <p>1. The election of independent non-executive directors, non-independent directors and supervisors shall be voted separately.</p> <p>(1) in the election of independent non-executive directors, the number of votes which each attending shareholder is entitled to cast is equal to the number of shares held by them, multiplied by the number of independent non-executive director to be elected in that general meeting. That portion of voting rights may only be cast on candidates for independent non-executive directors of the Company.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE GENERAL MEETING RULES

Existing provisions	Amended provisions
<p>(2) in the election of non-executive directors, the number of votes which each attending shareholder is entitled to cast is equal to the number of shares held by them, multiplied by the number of non-executive director to be elected in that general meeting. That portion of voting rights may only be cast on candidates for non-executive directors of the Company.</p> <p>(3) in the election of independent non-executive directors, the number of votes which each attending shareholder is entitled to cast is equal to the number of shares held by them, multiplied by the number of independent non-executive director to be elected in that general meeting. That portion of voting rights may only be cast on candidates for independent non-executive directors of the Company.</p> <p>(4) in the election of supervisors, the number of votes which each attending shareholder is entitled to cast is equal to the number of shares held by them, multiplied by the number of supervisors to be elected in that general meeting. That portion of voting rights may only be cast on candidates for supervisors of the Company.</p> <p>.....</p>	<p>(2) in the election of non-independent directors, the number of votes which each attending shareholder is entitled to cast is equal to the number of shares held by them, multiplied by the number of non-independent directors to be elected in that general meeting. That portion of voting rights may only be cast on candidates for non-independent directors of the Company.</p> <p>(3) in the election of supervisors, the number of votes which each attending shareholder is entitled to cast is equal to the number of shares held by them, multiplied by the number of supervisors to be elected in that general meeting. That portion of voting rights may only be cast on candidates for supervisors of the Company.</p> <p>.....</p>
<p>Article 61</p> <p>Before the results are officially announced, all related parties such as vote counters, vote scrutinisers and substantial shareholders involved in the on-site general meeting, online or other means of voting are obliged to keep the results confidential.</p>	<p>Article 61</p> <p>Before the results are officially announced, all related parties such as companies, vote counters, vote scrutinisers, substantial shareholders and internet service provider involved in the on-site general meeting, online or other means of voting are obliged to keep the results confidential.</p>

Notes:

- (1) Other than the above amendments, there are no material amendments to the other articles of the General Meeting Rules. Non-material amendments include adjustments to the numbering and punctuation of articles of the General Meeting Rules, as well as revisions of wording that do not affect the meaning of the articles, such as changing the Chinese term of “general meeting (股東大會)” to “general meeting (股東會)” in accordance with the Company Law of the People’s Republic of China (2023 Revision)*(《中華人民共和國公司法(2023修訂)》). Since no material changes are involved and the amendments are extensive, they are not presented on an article-by-article basis.
- (2) The General Meeting Rules are written in Chinese. In case of any inconsistencies between the Chinese and the English version, the Chinese version shall prevail.

APPENDIX III PROPOSED AMENDMENTS TO THE BOARD MEETING RULES

Existing provisions	Amended provisions
<p>Article 1 In order to ensure the board of directors of Zhuzhou CRRC Times Electric Co., Ltd. (the “Company”) perform its duties authorised by all its shareholders, initiate constructive discussions, make decisions on a scientific, prompt and prudent basis and regulate the operational procedures of the board, the Rules of Procedures for the Board of Directors of the Company are hereby formulated according to the Company Law of the People’s Republic of China, the Securities Law of the People’s Republic of China, the Opinion on the Further Promotion of the Standardised Operation and In-depth Reform of Companies Listed Overseas, the Mandatory Provisions for the Articles of Association of Companies Listed Overseas, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Rules Governing the Listing of Stocks on the Science and Technology Innovation Board of Shanghai Stock Exchange and other relevant laws, administrative regulations as well as the Articles of Association of Zhuzhou CRRC Times Electric Co., Ltd. (the “Articles of Association”).</p>	<p>Article 1 In order to ensure the board of directors of Zhuzhou CRRC Times Electric Co., Ltd. (the “Company”) perform its duties authorised by all its shareholders, initiate constructive discussions, make decisions on a scientific, prompt and prudent basis and regulate the operational procedures of the board, the Rules of Procedures for the Board of Directors of the Company are hereby formulated according to the Company Law of the People’s Republic of China, the Securities Law of the People’s Republic of China, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Rules Governing the Listing of Stocks on the Science and Technology Innovation Board of Shanghai Stock Exchange and other relevant laws, administrative regulations as well as the Articles of Association of Zhuzhou CRRC Times Electric Co., Ltd. (the “Articles of Association”).</p>
<p>Article 3 The board shall establish special committees such as the strategy committee, the audit committee, the nomination committee, the remuneration committee and the risk control committee, which shall research into special matters and raise advice and recommendations for the board’s decision-making.</p>	<p>Article 3 The board shall establish special committees such as the strategy and ESG committee, the audit committee, the nomination committee, the remuneration committee, the risk control committee and the science and technology innovation committee, which shall research into special matters and raise advice and recommendations for the board’s decision-making.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE BOARD MEETING RULES

Existing provisions	Amended provisions
<p>Article 5 The board is responsible to the general meeting and exercises the following powers:</p> <p>.....</p> <p>(4) to draw up the Company’s proposed annual financial budgets and final budgetary reports;</p> <p>.....</p> <p>(8) to decide on appointment or removal of the Company’s general manager, secretary to the board and other senior management, and to determine the matters relating to their remuneration, incentives and punishments; to decide on appointment or removal of deputy general manager, financial controller and other senior management personnel of the Company based on the nominations by the general manager, and to determine the matters relating to their remuneration, incentives and punishments;</p> <p>.....</p> <p>(19) other powers and functions conferred by the Articles of Association or the general meetings.</p> <p>Except the resolutions of the board in respect of the matters specified in paragraphs (6), (7) and (12) above which shall be passed by more than two-thirds of the directors, and the guarantee-related matters within the scope of authority of the board shall be approved by more than half of all directors and two-thirds of the directors present at the board meeting; the resolutions of the board in respect of all other matters may be passed by more than half of the directors.</p>	<p>Article 5 The board is responsible to the general meeting and exercises the following powers:</p> <p>.....</p> <p>(4) to approve the Company’s proposed annual financial budgets and final budgetary reports;</p> <p>.....</p> <p>(8) to decide on appointment or removal of the Company’s general manager, secretary to the board and other senior management, and to determine the matters relating to their remuneration, incentives and punishments; to decide on appointment or removal of deputy general manager, financial controller and other senior management personnel of the Company based on the nominations by the general manager, and to determine the matters relating to their remuneration, incentives and punishments;</p> <p>.....</p> <p>(19) other powers and functions conferred by the Articles of Association , the securities regulatory rules of the place(s) where the shares of the Company are listed or the general meetings.</p> <p>The guarantee-related matters within the scope of authority of the board shall be approved by more than half of all directors and two-thirds of the directors present at the board meeting; the resolutions of the board in respect of all other matters may be passed by more than half of the directors.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE BOARD MEETING RULES

Existing provisions	Amended provisions
<p>Article 11 According to the Articles of Association and the authorisation of the general meeting, the board shall determine the following matters of the Company (including its subsidiaries):</p> <p>.....</p> <p>(2) venture capitals (including but not limited to debentures, futures, stocks and entrusted wealth management), entrusted loan, external investment, external donation and other transactions accounting for less than 30% of the Company’s latest audited net assets;</p> <p>.....</p> <p>The board shall authorise the general manager to exercise the following powers within the above scope of authority:</p> <p>(1) to decide on acquisition, disposal and pledge of assets with a single amount accounting for less than 5% of the Company’s latest audited total assets;</p> <p>.....</p> <p>(3) to decide on matters such as property lease, rent, entrusted operation, agency operation or joint operation of property with a single amount accounting for less than 5% of the Company’s latest audited total assets;</p> <p>.....</p>	<p>Article 11 According to the Articles of Association and the authorisation of the general meeting, the board shall determine the following matters of the Company (including its subsidiaries):</p> <p>.....</p> <p>(2) venture capitals (including but not limited to debentures, futures, stocks and entrusted wealth management), entrusted loan, external investment, external donation and other transactions accounting for less than 30% of the Company’s latest audited total assets;</p> <p>.....</p> <p>The board shall authorise the general manager to exercise the following powers within the above scope of authority:</p> <p>(1) to decide on acquisition, disposal and pledge of assets with a single amount accounting for less than 5% of the Company’s latest audited net assets;</p> <p>.....</p> <p>(3) to decide on matters such as property lease, rent, entrusted operation, agency operation or joint operation of property with a single amount accounting for less than 5% of the Company’s latest audited net assets;</p> <p>.....</p>

APPENDIX III PROPOSED AMENDMENTS TO THE BOARD MEETING RULES

Existing provisions	Amended provisions
<p>Article 13 The chairman shall exercise the following duties and powers:</p> <p>.....</p> <p>(12) other functions and powers as authorised by laws, regulations and the Articles of Association.</p> <p>.....</p>	<p>Article 13 The chairman shall exercise the following duties and powers:</p> <p>.....</p> <p>(12) other functions and powers as stipulated in the laws, regulations, normative documents, securities regulatory rules of the place(s) where the Company’s shares are listed and the Articles of Association and granted by the board of directors.</p> <p>.....</p>
<p>Article 16 The chairman shall convene and preside over an extraordinary board meeting within ten days after receiving the proposal under the following circumstances:</p> <p>(1) when the Chairman deems necessary;</p> <p>(2) when jointly proposed by more than one-third of the directors;</p> <p>(3) in case of urgency, upon the proposal of three directors;</p> <p>(4) when proposed jointly by more than one half of the independent non-executive directors;</p> <p>(5) when proposed by the supervisory committee;</p> <p>(6) when proposed by shareholder representing more than 1/10 of the voting shares individually and in aggregate;</p> <p>(7) when proposed by the general manager;</p> <p>(8) other circumstances as stipulated under the laws, administrative regulations, regulatory rules of the place(s) where the shares of the Company are listed and the Articles of Association.</p>	<p>Article 16 The chairman shall convene and preside over an extraordinary board meeting within ten days after receiving the proposal under the following circumstances:</p> <p>(1) when proposed by shareholder representing more than 1/10 of the voting shares individually and in aggregate;</p> <p>(2) when proposed by more than one half of the independent non-executive directors;</p> <p>(3) when jointly proposed by more than one-third of the directors or proposed by the general manager of the Company;</p> <p>(4) when proposed by the supervisory committee;</p> <p>(5) in case of urgency, upon the proposal of three directors;</p> <p>(6) when the Chairman deems necessary;</p> <p>(7) other circumstances as stipulated under the laws, administrative regulations, securities regulatory rules of the place(s) where the shares of the Company are listed and the Articles of Association.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE BOARD MEETING RULES

Existing provisions	Amended provisions
<p>Article 19 Collecting Proposals</p> <p>The secretary to the board shall be responsible for collecting draft of the matters to be considered at the meeting. Each proposer who puts forward the relevant resolution(s) shall submit the resolutions and the relevant explanatory materials to the secretary to the board before the convening of such meeting. Resolutions concerning material related party transactions (as determined in accordance with the standards promulgated from time to time by competent regulatory authorities and the stock exchanges of the place(s) where the shares of the Company are listed) which are required to be reviewed by the board or the general meeting in compliance with law shall first be approved by the independent non-executive directors. After the secretary to the board has arranged the relevant materials, he/she shall submit a preliminary draft of the meeting proposals which set out the time, venue and agenda of the meeting to the chairman of the board for finalisation.</p> <p>Before finalising such resolutions, the chairman of the board shall solicit comments from the general manager and other senior management personnel as needed.</p>	<p>Article 19 Collecting Proposals</p> <p>The secretary to the board shall be responsible for collecting draft of the matters to be considered at the meeting. Each proposer who puts forward the relevant resolution(s) shall submit the resolutions and the relevant explanatory materials to the secretary to the board before the convening of such meeting. Resolutions concerning material related party transactions (as determined in accordance with the standards promulgated from time to time by competent regulatory authorities and the stock exchanges of the place(s) where the shares of the Company are listed) which are required to be reviewed by the board or the general meeting in compliance with law shall first be considered and approved at the special meeting convened by the independent non-executive directors. After the secretary to the board has arranged the relevant materials, he/she shall submit a preliminary draft of the meeting proposals which set out the time, venue and agenda of the meeting to the chairman of the board for finalisation.</p> <p>Before finalising such resolutions, the chairman of the board shall solicit comments from the general manager and other senior management personnel as needed.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE BOARD MEETING RULES

Existing provisions	Amended provisions
<p>Article 22 Pre-meeting communication</p> <p>.....</p> <p>When more than one- half of directors or more than two independent non-executive directors consider that the information is not sufficient or the grounds are not explicit, they may jointly propose to postpone the meeting or delay the discussion of certain matters to be considered in the board meeting, and the board shall adopt the relevant proposal. Unless such request is made directly at the board meeting, the secretary to the board shall, upon receiving such proposal jointly proposed in written by directors to postpone the board meeting or delay the discussion of certain matters to be considered in the board meeting, dispatch a notice to the directors, supervisors and participants in a timely manner.</p>	<p>Article 22 Pre-meeting communication</p> <p>.....</p> <p>When more than one-fourth (1/4) of directors or more than two (2) external directors or independent non-executive directors consider that the information on the matters considered is not sufficient or the grounds are not explicit, they may jointly propose to postpone the meeting or delay the discussion of certain matters to be considered in the board meeting, and the board shall adopt the relevant proposal. Unless such request is made directly at the board meeting, the secretary to the board shall, upon receiving such proposal jointly proposed in written by directors to postpone the board meeting or delay the discussion of certain matters to be considered in the board meeting, dispatch a notice to the directors, supervisors and participants in a timely manner.</p>
<p>Article 23 Attendance at the meeting</p> <p>Board meetings shall be held only if more than half of the directors are present. If the quorum of the meeting cannot be met as a result of any director’s refusal to attend or absence without reasons, the chairman and the secretary to the board shall report to the regulatory authorities in a timely manner.</p> <p>.....</p> <p>An independent non-executive director failing to attend the board meetings in person for three times in succession, or other director failing to attend the board meetings either in person or by proxy for two times in succession, shall be deemed as incapable of performing the duties, and the board shall propose to the general meeting to have such director replaced.</p> <p>.....</p>	<p>Article 23 Attendance at the meeting</p> <p>Board meetings shall be held only if more than half of the directors are present. If the quorum of the meeting cannot be met as a result of any director’s refusal to attend or absence without reasons, the chairman and the secretary to the board shall report to the regulatory authorities in a timely manner.</p> <p>.....</p> <p>Director failing to attend the board meetings either in person or by proxy for two times in succession, shall be deemed as incapable of performing the duties, and the board shall propose to the general meeting to have such director replaced.</p> <p>.....</p>

APPENDIX III PROPOSED AMENDMENTS TO THE BOARD MEETING RULES

Existing provisions	Amended provisions
<p>Article 25 Voting on proposals</p> <p>.....</p> <p>Except for the following matters which shall be passed by more than two-thirds of the directors, the board’s resolutions in respect of all others matters may be passed by more than half of the directors:</p> <p>(1) to draw up proposals for increases or reductions of the Company’s registered capital and issue of debentures or other securities and listing plan;</p> <p>(2) to draw up plans for the material acquisitions, repurchase of its shares or merger, split, reorganisation and dissolution of the Company and change of company type;</p> <p>(3) to draw up proposals for any modifications to the Articles of Association, the Rules of Procedures for General Meetings and the Rules of Procedures for the board of directors;</p> <p>.....</p>	<p>Article 25 Voting on proposals</p> <p>.....</p> <p>The board’s resolutions must be passed by more than half of the directors, unless otherwise provided in the laws, administrative regulations or the Articles of Association and the Rules.</p> <p>.....</p>
<p>Article 44 The Rules shall be interpreted by the board.</p>	<p>Article 44 The Rules shall be interpreted by the board of the Company.</p>

Notes:

- (1) Other than the above amendments, there are no material amendments to the other articles of the Board Meeting Rules. Non-material amendments include adjustments to the numbering and punctuation of articles of the Board Meeting Rules, as well as revisions of wording that do not affect the meaning of the articles, such as changing the Chinese term of “general meeting (股東大會)” to “general meeting (股東會)” in accordance with the Company Law of the People’s Republic of China (2023 Revision)*(《中華人民共和國公司法(2023修訂)》). Since no material changes are involved and the amendments are extensive, they are not presented on an article-by-article basis.
- (2) The Board Meeting Rules are written in Chinese. In case of any inconsistencies between the Chinese and the English version, the Chinese version shall prevail.

APPENDIX IV PROPOSED AMENDMENTS TO THE GENERAL MEETING RULES

Existing provisions	Amended provisions
<p>Article 1 In order to safeguard the interests of the shareholders and employees of Zhuzhou CRRC Times Electric Co., Ltd. (the “Company”) and improve the Company’s internal supervision and balance system, the Rules of Procedures for the Supervisory Committee (the “Supervisory Committee”) of the Company (these “Rules”) are hereby formulated according to the Company Law of the People’s Republic of China (the “Company Law”), the Securities Law of the People’s Republic of China, the Opinion on the Further Promotion of the Standardised Operation and In depth Reform of Companies Listed Overseas, the Mandatory Provisions for the Articles of Association of Companies to be Listed Overseas, the Rules Governing the Listing of Stocks on the Science and Technology Innovation Board of the Shanghai Stock Exchange (the “Sci-tech Innovation Board Listing Rules”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange Listing Rules”) and other relevant laws, administrative regulations as well as the Articles of Association of Zhuzhou CRRC Times Electric Co., Ltd. (the “Articles of Association”).</p>	<p>Article 1 In order to safeguard the interests of the shareholders and employees of Zhuzhou CRRC Times Electric Co., Ltd. (the “Company”) and improve the Company’s internal supervision and balance system, the Rules of Procedures for the Supervisory Committee (the “Supervisory Committee”) of the Company (these “Rules”) are hereby formulated according to the Company Law of the People’s Republic of China (the “Company Law”), the Securities Law of the People’s Republic of China, the Rules Governing the Listing of Stocks on the Science and Technology Innovation Board of the Shanghai Stock Exchange (the “Sci-tech Innovation Board Listing Rules”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange Listing Rules”) and other relevant laws, administrative regulations as well as the Articles of Association of Zhuzhou CRRC Times Electric Co., Ltd. (the “Articles of Association”).</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE GENERAL MEETING RULES

Existing provisions	Amended provisions
<p>Article 3 The Supervisory Committee shall compose of three to five supervisors, of which employee representative supervisors shall account for no less than one-third of the number of supervisors.</p> <p>The supervisory committee shall have more than 1/2 of their members as external members (meaning those not being employed by the Company). The external members shall consist of more than 1 independent supervisor (meaning those who are independent from the shareholders and not being employed by the Company). The external supervisors shall have the right to report to the general meeting on the honesty, diligence and performance of the management personnel of the Company. Non-employee representative supervisors shall be elected and removed by the general meeting, and the employee representative supervisors shall be democratically elected and removed by the employees of the Company through the employee congress, employee assembly or other democratic forms.</p> <p>The Supervisory Committee shall have a chairman and may have a vice chairman. The chairman and the vice chairman of the Supervisory Committee shall be elected and removed with approval of more than two-thirds of all the supervisors.</p>	<p>Article 3 The Supervisory Committee shall compose of 3 to 5 supervisors, of which employee representative supervisors shall account for no less than one-third of the number of supervisors.</p> <p>Shareholder representative supervisors shall be elected and removed by the general meeting, and the employee representative supervisors shall be democratically elected and removed by the employees of the Company through the employee congress, employee assembly or other democratic forms.</p> <p>The Supervisory Committee shall have a chairman and may have a vice chairman. The chairman and the vice chairman of the Supervisory Committee shall be elected and removed with approval of more than half of all the supervisors.</p>
<p>Article 5</p> <p>Where a person falls under any of the circumstances specified in Article 146 of the Company Law, or has been prohibited from entering the market by the CSRC and the prohibition has not been removed, such person may not serve as a supervisor of the Company.</p>	<p>Article 5</p> <p>Where a person falls under any of the circumstances specified in Article 178 of the Company Law, or has been prohibited from entering the market by the CSRC and the prohibition has not been removed, such person may not serve as a supervisor of the Company.</p>
<p>Article 6 The term of office of supervisors shall be three years. A supervisor shall in general not be removed from office during his/her term. A supervisor may be re-elected and re-appointed upon expiry of his/her term of office.</p> <p>.....</p>	<p>Article 6 The term of office of supervisors shall be three years. A supervisor may be re-elected and re-appointed upon expiry of his/her term of office.</p> <p>.....</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE GENERAL MEETING RULES

Existing provisions	Amended provisions
<p>Article 8 The Supervisory Committee shall exercise the following functions and powers in accordance with law:</p> <p>(1) to review the Company’s periodic reports and provide written review opinions;</p> <p>.....</p> <p>(5) to verify the financial information such as the financial report, business report and plans for distribution of profits to be submitted by the board to the general meetings and, should any queries arise, to organise, in the name of the Company, a re-examination by the registered accountants and practicing auditors;</p> <p>(6) to conduct investigations into any irregularities identified in the operation of the Company and, if necessary, may engage the professional institutions, including accounting firms and law firms to assist its work and the expenses so incurred shall be borne by the Company;</p> <p>(7) to propose to convene an extraordinary general meeting, and to convene and preside over the general meeting when the board of directors fails to perform its duty of convening and presiding over the general meeting as prescribed by law;</p> <p>(8) to put forward proposals to the general meeting;</p> <p>(9) to represent the Company in negotiation with directors and senior management personnel or to institute an action against the directors and senior management personnel;</p> <p>(10) other powers specified in the laws, regulations, departmental rules, and relevant provisions of the securities regulatory authorities where the Company’s shares are listed, the Articles of Association and granted by the general meeting.</p>	<p>Article 8 The Supervisory Committee shall exercise the following functions and powers in accordance with law:</p> <p>(1) to review the Company’s periodic reports prepared by the board and provide written review opinions;</p> <p>.....</p> <p>(5) to conduct investigations into any irregularities identified in the operation of the Company and, if necessary, may engage the professional institutions, including accounting firms and law firms to assist its work and the expenses so incurred shall be borne by the Company;</p> <p>(6) to propose to convene an extraordinary general meeting, and to convene and preside over the general meeting when the board of directors fails to perform its duty of convening and presiding over the general meeting as prescribed by law;</p> <p>(7) to put forward proposals to the general meeting;</p> <p>(8) to represent the Company in negotiation with directors and senior management personnel or to institute an action against the directors and senior management personnel;</p> <p>(9) other powers specified in the laws, regulations, departmental rules, and relevant provisions of the securities regulatory authorities where the Company’s shares are listed, the Articles of Association and granted by the general meeting.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE GENERAL MEETING RULES

Existing provisions	Amended provisions
<p>Article 14 Regular meetings of the Supervisory Committee shall be held on a semi-annual basis and the subject matters shall in general comprise:</p> <p>.....</p>	<p>Article 14 Regular meetings of the Supervisory Committee shall be held at least once every six months and the subject matters shall in general comprise:</p> <p>.....</p>
<p>Article 20 Convening method of meetings</p> <p>The meetings of Supervisory Committee shall in principle be convened on site.</p> <p>Where necessary, meetings of the Supervisory Committee may be convened through circulation of written proposals, teleconference, videoconference, facsimile, e-mail or similar communication channels. At the meeting held through teleconference or similar communication channels, so long as the participating supervisors can clearly hear and communicate with each other, all participating supervisors are deemed to have participated in the meeting in person.</p>	<p>Article 20 Convening method of meetings</p> <p>The meetings of Supervisory Committee shall in principle be convened on site.</p> <p>Where necessary, meetings of the Supervisory Committee may be convened through circulation of written proposals, teleconference, videoconference, facsimile, e-mail or similar communication channels. At the meeting held through teleconference or similar communication channels, so long as the participating supervisors can clearly hear and communicate with each other, all participating supervisors are deemed to have participated in the meeting in person.</p> <p>The secretary to the board and the securities affairs representative shall be present at the meeting of the Supervisory Committee.</p>
<p>Article 21 Convening of meetings</p> <p>The Supervisory Committee meeting may be held if two-thirds or more of supervisors attend such committee.</p> <p>The secretary to the board and the securities affairs representative shall be present at the meeting of the Supervisory Committee.</p>	<p>Delete</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE GENERAL MEETING RULES

Existing provisions	Amended provisions
<p>Article 24 Resolutions of the Supervisory Committee</p> <p>.....</p> <p>Resolutions of the Supervisory Committee shall be passed by more than two-thirds of its members.</p>	<p>Article 24 Resolutions of the Supervisory Committee</p> <p>.....</p> <p>Resolutions of the Supervisory Committee shall be passed by more than half of all supervisors.</p>
<p>Addition</p>	<p>Article 36 Issues not covered in these Rules or in conflict with the laws, administrative regulations or other relevant normative documents promulgated from time to time, provisions of the Articles of Association or resolutions of the general meeting shall be subject to the laws, administrative regulations, other relevant normative documents, provisions of the Articles of Association and resolutions of the general meeting.</p>

Notes:

- (1) Other than the above amendments, there are no material amendments to the other articles of the Supervisory Committee Meeting Rules. Non-material amendments include adjustments to the numbering and punctuation of articles of the Supervisory Committee Meeting Rules, as well as revisions of wording that do not affect the meaning of the articles, such as changing the Chinese term of “general meeting (股東大會)” to “general meeting (股東會)” in accordance with the Company Law of the People’s Republic of China (2023 Revision)*(《中華人民共和國公司法(2023修訂)》). Since no material changes are involved and the amendments are extensive, they are not presented on an article-by-article basis.
- (2) The Supervisory Committee Meeting Rules are written in Chinese. In case of any inconsistencies between the Chinese and the English version, the Chinese version shall prevail.