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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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This circular, for which the directors (“**Directors**”) of BYD Company Limited (the “**Company**”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement in this circular misleading. All opinions expressed in this circular have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

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

**If you have sold or otherwise transferred** all your shares in the Company, you should at once hand this circular and the accompanying form of proxy and the confirmation slip to the purchaser(s) or transferee(s) or to the bank, licensed securities dealer, licensed corporation, or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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**比亞迪股份有限公司**  
**BYD COMPANY LIMITED**

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

**Stock Code: 01211 (HKD counter) and 81211 (RMB counter)**

Website: <http://www.bydglobal.com>

**PROPOSED 2023 PROFIT DISTRIBUTION PLAN**  
**PROPOSED PROVISION OF GUARANTEE BY THE GROUP**  
**PROPOSAL OF ESTIMATED CAP OF ORDINARY CONNECTED**  
**TRANSACTIONS FOR 2024**  
**PROPOSED GENERAL MANDATE FOR THE ISSUE OF SHARES**  
**PROPOSED GENERAL MANDATE TO ISSUE SHARES OF**  
**BYD ELECTRONIC (INTERNATIONAL) COMPANY LIMITED**  
**PROPOSED AUTHORISATION TO**  
**ISSUE DEBT FINANCING INSTRUMENT(S)**  
**PROPOSED AUTHORISATION TO PURCHASE LIABILITY INSURANCE**  
**FOR DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT**  
**PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**  
**PROPOSED AMENDMENTS TO THE RULES**  
**OF PROCEDURES OF THE SHAREHOLDERS’ GENERAL MEETINGS**  
**AND**  
**NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of the Company to be held on Thursday, 6 June 2024 at 10:00 a.m. at the Company’s Conference Room, No. 3009, BYD Road, Pingshan District, Shenzhen, the People’s Republic of China, is set out in pages AGM-1 to AGM-7 of this circular. Whether or not you are able to attend the meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and return it as soon as possible and in any event not less than 24 hours before the time appointed for the holding of the meeting (i.e. not later than 10:00 a.m. on Wednesday, 5 June 2024, Hong Kong time) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjourned meeting should you so wish.

26 April 2024

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## DEFINITIONS

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*In this circular, the following words and expressions shall, unless the context otherwise requires, have the following respective meanings:*

“A Share(s)”	ordinary domestic share(s) with a nominal value of RMB1.00 each in the share capital of the Company which are listed on the Shenzhen Stock Exchange and traded in RMB;
“AGM Notice”	notice convening the Annual General Meeting as set out on pages AGM-1 to AGM-7 of this circular;
“Annual General Meeting” or “AGM”	the annual general meeting of the Company which is scheduled to be held at the Company’s Conference Room, No. 3009, BYD Road, Pingshan District, Shenzhen, the PRC on Thursday, 6 June 2024 at 10:00 a.m.;
“Articles of Association”	the articles of association of the Company, as amended from time to time;
“Board”	the board of Directors;
“China” or “PRC”	the People’s Republic of China, excluding, for the purpose of this circular only, Hong Kong, Macau Special Administrative Region, and Taiwan;
“Company”	BYD Company Limited, a joint stock company incorporated in the PRC with limited liability;
“CSRC”	The China Securities Regulatory Commission;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries from time to time;
“H Share(s)”	ordinary overseas listed foreign invested share(s) with a nominal value of RMB1.00 each in the share capital of the Company which are listed on the Hong Kong Stock Exchange and traded in Hong Kong Dollar;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited;

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## DEFINITIONS

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“Latest Practicable Date”	17 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;
“Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange;
“RMB”	Renminbi, the lawful currency of the PRC;
“Share(s)”	A Share(s) and H Share(s);
“Shareholder(s)”	registered holder(s) of the Shares; and
“Shenzhen Listing Rules”	the Rules Governing the Listing of Securities on the Shenzhen Stock Exchange.

*Note:* In the event of any discrepancy between the English and Chinese versions of this circular, the Chinese version shall prevail.

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LETTER FROM THE BOARD

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比亞迪股份有限公司  
**BYD COMPANY LIMITED**

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

**Stock Code: 01211 (HKD counter) and 81211 (RMB counter)**

Website: <http://www.bydglobal.com>

***Board of Directors:***

*Executive Director*

Mr. Wang Chuan-fu

*Non-executive Directors*

Mr. Lv Xiang-yang

Mr. Xia Zuo-quan

*Independent Non-executive Directors*

Mr. Cai Hong-ping

Mr. Zhang Min

Ms. Yu Ling

*Registered Office:*

**LEGAL ADDRESS**

No. 1, Yan'an Road

Kuichong Street

Dapeng New District

Shenzhen

Guangdong Province

The PRC

**PRINCIPAL PLACE OF  
BUSINESS IN HONG KONG**

Unit 1712, 17th Floor

Tower 2

Grand Central Plaza

No. 138 Sha Tin Rural Committee Road

New Territories

Hong Kong

26 April 2024

*To the Shareholders*

Dear Sir or Madam,

**PROPOSED 2023 PROFIT DISTRIBUTION PLAN  
PROPOSED PROVISION OF GUARANTEE BY THE GROUP  
PROPOSAL OF ESTIMATED CAP OF ORDINARY CONNECTED  
TRANSACTIONS FOR 2024  
PROPOSED GENERAL MANDATE FOR THE ISSUE OF SHARES  
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PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
PROPOSED AMENDMENTS TO THE RULES  
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AND  
NOTICE OF ANNUAL GENERAL MEETING**

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## LETTER FROM THE BOARD

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### (1) INTRODUCTION

The purpose of this circular is to provide you with information reasonably necessary to enable you to make a decision on whether to vote for or against certain ordinary resolutions and special resolutions to be proposed at the AGM to be held on Thursday, 6 June 2024.

### (2) PROPOSED 2023 PROFIT DISTRIBUTION PLAN

Having considered factors including the operation and financial conditions of the Company as a whole and in order to share the results of the operation and development of the Company with all Shareholders, the Board passed the resolution on “2023 Profit Distribution Plan《關於審議公司2023年度利潤分配方案的議案》” at a Board meeting held on Tuesday, 26 March 2024 to recommend the proposed 2023 profit distribution plan as follows: based on the total Shares of 2,911,142,855 as at 26 March 2024, it is proposed to distribute to all Shareholders a cash dividend of RMB30.96 per 10 Shares (including tax). The total amount of cash dividends to be distributed by the Company to all Shareholders would be approximately RMB9,012,243,000 (if the Company’s total share capital changes on the date of equity distribution, the Company will maintain the total distribution unchanged and adjust the distribution per share accordingly. In such case, the Company will make further announcement to the Shareholders). No bonus Shares will be issued and no reserves will be converted into share capital.

The final dividend will be denominated and declared in RMB. The holders of A Shares will be paid in RMB and the holders of H Shares will be paid in Hong Kong dollars. The exchange rate for the dividend to be paid in foreign currency will be the mean of the exchange rates of RMB to Hong Kong dollars as announced by the People’s Bank of China during the five business days prior to the date of declaration of the dividend at the AGM.

#### **Taxation on The 2023 Final Dividend**

##### *Non-resident enterprise Shareholders*

In accordance with the “Enterprise Income Tax Law of the People’s Republic of China”(《中華人民共和國企業所得稅法》) and the “Rules for the Implementation of the Enterprise Income Tax Law of the People’s Republic of China” (《中華人民共和國企業所得稅法實施條例》), both implemented on 1 January 2008 and the “Notice of the State Administration of Taxation on Issues Relevant to the Withholding of Enterprise Income Tax on Dividend Paid by PRC Enterprises to Offshore Non-resident Enterprise Holders of H Shares” (Guo Shui Han [2008] No. 897) (《關於中國居民企業向境外H股非居民企業股東派發股息代扣代繳企業所得稅有關問題的通知》(國稅函[2008]897號)) promulgated on 6 November 2008, the Company is obliged to withhold and pay PRC enterprise income tax on behalf of non-resident enterprise Shareholders at a tax rate of 10% from 2008 onwards when the Company distributes any dividend to non-resident enterprise Shareholders whose names appear on the register of members of H Shares. As such, any H Shares which are not registered in the name(s) of individual(s) (which, for this purpose, includes Shares registered in the name of HKSCC Nominees Limited, other nominees, trustees, or other organisations or groups) shall be deemed to be H Shares held by non-resident enterprise Shareholder(s), and the PRC enterprise income tax shall be withheld from any dividend payable thereon. Non-resident enterprise Shareholders may wish to apply for a tax refund (if any) in accordance with the relevant requirements, such as tax agreements (arrangements), upon receipt of any dividend.

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## LETTER FROM THE BOARD

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### *Non-resident individual Shareholders*

In accordance with the “Circular on Certain Issues Concerning the Policies of Individual Income Tax” (Cai Shui Zi [1994] No.020) (《關於個人所得稅若干政策問題的通知》(財稅字[1994]020號)) promulgated by the Ministry of Finance and the State Administration of Taxation on 13 May 1994, overseas individuals are, as an interim measure, exempted from the PRC individual income tax for dividend or bonuses received from foreign-invested enterprises. In accordance with the “Letter of the State Administration of Taxation concerning Taxation Issues of Dividends Received by Foreign Individuals Holding Shares of Companies Listed in China” (Guo Shui Han Fa [1994] No. 440) (《外籍個人持有中國境內上市公司股票所取得的股息有關稅收問題的函》(國稅函發[1994]440號)) as promulgated by the State Administration of Taxation on 26 July 1994, dividends (capital bonuses) received by foreign individuals holding B shares or overseas shares (including H shares) from Chinese enterprises issuing such B shares or overseas shares are temporarily exempted from individual income tax. Accordingly, the Company will not withhold and pay the individual income tax on behalf of individual Shareholders when the Company distributes the 2023 Final Dividend to individual Shareholders whose names appear on the register of members of H Shares.

### *Investors of Southbound Trading*

For investors investing in the H Shares listed on the Hong Kong Stock Exchange through the Shenzhen Stock Exchange (including enterprises and individuals) (the “**Southbound Trading**”), the Company has entered into the Agreement on Appropriation of Cash Dividends of H Shares for Southbound Trading (《港股通H股股票現金紅利派發協議》) with the Shenzhen Branch and Shanghai Branch of China Securities Depository and Clearing Corporation Limited, pursuant to which, China Securities Depository and Clearing Corporation Limited, as the nominee of the holders of H Shares for Southbound Trading, will receive the cash dividends distributed by the Company and distribute the cash dividends to the relevant investors of H Shares of Southbound Trading through its depository and clearing system.

The cash dividends for the investors of H Shares of Southbound Trading will be paid in Renminbi. Pursuant to the relevant requirements under the “Notice on the Tax Policies Related to the Pilot Program of the Shenzhen-Hong Kong Stock Connect” (Cai Shui [2016] No. 127) (《關於深港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2016]127號)), and “Notice on the Tax Policies Related to the Pilot Program of the Shanghai-Hong Kong Stock Connect” (Cai Shui [2014] No. 81) (《關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2014]81號)), for dividends received by domestic investors from investing in H shares listed on the Hong Kong Stock Exchange through Southbound Trading, the H shares company shall withhold and pay individual income tax at the rate of 20% on behalf of the investors. For dividends received by domestic securities investment funds from investing in H shares listed on the Hong Kong Stock Exchange through Southbound Trading, the tax payable shall be the same as that for individual investors. The H shares company will not withhold and pay the income tax of dividends for domestic enterprise investors and those domestic enterprise investors shall report and pay the relevant tax themselves.

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## LETTER FROM THE BOARD

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### *Investors of Northbound Trading*

For investors (including enterprises and individuals) investing in the A Shares listed on the Shenzhen Stock Exchange through the Hong Kong Stock Exchange (the “**Northbound Trading**”), their dividends will be distributed in Renminbi by the Company through the Shenzhen Branch of China Securities Depository and Clearing Corporation Limited to the account of the nominees holding such shares. The Company will withhold and pay income taxes at the rate of 10% on behalf of those investors and will report to the tax authorities for such withholding. For investors of Northbound Trading who are tax residents of other countries and whose country of domicile is a country which has entered into a tax treaty with the PRC stipulating a dividend tax rate of lower than 10%, those enterprises and individuals may apply to the competent tax authorities for the entitlement of the rate under such tax treaty by themselves. Upon approval by the tax authorities, the paid amount in excess of the tax payable by such enterprises and individuals based on the tax rate according to such tax treaty will be refunded.

Shareholders are recommended to consult their tax advisor regarding the ownership and disposal of H Shares in the PRC and in Hong Kong and other tax effects.

The proposed 2023 profit distribution plan is subject to Shareholders’ approval at the AGM by way of an ordinary resolution and if it is approved by Shareholders, the final dividend is expected to be distributed before 6 August 2024. The Company will make further announcement on the final distribution details including but not limited to the final distribution per Share, book closure and payment date as and when appropriate.

### **(3) PROPOSED PROVISION OF GUARANTEE BY THE GROUP**

At the AGM, approval will be sought from the Shareholders in respect of the following guarantees: (a) provision of guarantee by the Company to the banking and other institutions for credit businesses and other businesses of the subsidiaries controlled by the Company within the PRC, and provision of guarantee to the banking and other institutions for credit businesses and other businesses of the subsidiaries controlled by the Company outside the PRC in accordance with the relevant regulations of the PRC; (b) provision of cross-guarantee to the banking and other institutions for credit businesses and other businesses between the subsidiaries controlled by the Company within and outside the PRC in accordance with the relevant regulations of the PRC. The total amount of the guarantees to be provided by the Company and subsidiaries controlled by the Company within and outside the PRC under paragraphs (a) and (b) above shall not exceed RMB150 billion (including equivalent foreign currency), in which the amount of guarantee to be provided by the Company shall not exceed RMB120 billion (including equivalent foreign currency) for its controlled subsidiaries with the gearing ratio of more than 70% (inclusive) (as of the end of 2023) and the amount of guarantee to be provided by the Company shall not exceed RMB30 billion (including equivalent foreign currency) for its controlled subsidiaries with the gearing ratio of less than 70% (as of the end of 2023); and (c) provision of guarantee on pro-rata basis by the Company and its controlled subsidiaries to the banking and other institutions for credit businesses and other businesses of their invested entities within the PRC according to (but not limited to) their capital contribution ratios, and provision of guarantee on pro-rata basis to the banking and other institutions for credit businesses and other businesses of their invested entities outside the PRC according to (but not limited to) their capital



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## LETTER FROM THE BOARD

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contribution ratios and the relevant regulations of the PRC, with the total guaranteed amount not exceeding RMB43.0994 billion (including equivalent foreign currency). The above-mentioned guarantee includes the joint liability guarantee and payment of shortfall. The Company will strictly comply with the relevant regulations of the China Securities Regulatory Commission and Shenzhen Stock Exchange. If approved by Shareholders, such approval will remain valid until the date of the conclusion of the 2024 annual general meeting to be held in 2025. The Board believes that the one-off approval of the Shareholders to the Company and its subsidiaries to provide such guarantees will allow greater flexibility to the members of the Group in obtaining credit facilities on a timely basis. The Group will comply with relevant requirements under the Listing Rules upon execution of the relevant guarantees if such guarantees constitute transactions which are subject to disclosure under the Listing Rules.

#### **(4) PROPOSAL OF ESTIMATED CAP OF ORDINARY CONNECTED TRANSACTIONS FOR 2024**

In order to satisfy the Group's daily production and operation needs in 2024, it is expected that the Group will enter into various transactions which will constitute ordinary connected transactions under the Shenzhen Listing Rules with the following parties in 2024: Dongguan Tec-Rich Engineering Co., Ltd. (東莞市德瑞精密設備有限公司), Foshan Greifen New Energy Co., Ltd. (佛山市格瑞芬新能源有限公司), Shenzhen Shangshui Intelligent Co., Ltd. (深圳市尚水智能股份有限公司), Shenzhen Faurecia Automotive Parts Co., Ltd. (深圳佛吉亞汽車部件有限公司), Chengxin Lithium Group Co., Ltd. (盛新鋰能集團股份有限公司), Chengdu Youngy Lithium Technology Co., Ltd (成都融捷鋰業科技有限公司), BYD TOYOTA EV Technology Co., Ltd. (比亞迪豐田電動車科技有限公司), BYD Auto Finance Company Limited (比亞迪汽車金融有限公司), Meihaochuxing (Hangzhou) Automobile Technology Company Limited (美好出行(杭州)汽車科技有限公司), SHENDIANNENG TECHNOLOGY GROUP CO., LTD (深電能科技集團有限公司) Shenzhen Dipai Zhixing Technology Co., Ltd. (深圳市迪派智行科技有限公司), Shenzhen UBTECH Robotics Co., Ltd. (深圳市優必選科技股份有限公司), Sichuan Road and Bridge Group Co., Ltd. (四川路橋建設集團股份有限公司), Yinchuan Sky Rail Operation Co., Ltd.(銀川雲軌運營有限公司), Sichuan Changhe Huali Technology Co., Ltd (四川長和華鋰科技有限公司), Hefei Rongjie Energy Materials Co., Ltd. (合肥融捷能源材料有限公司), Xiamen Weiya Intelligent Technology Co., Ltd. (廈門微亞智能科技股份有限公司).

The Group will (i) purchase raw materials from the connected parties, (ii) sell and provide products and goods (including water, electricity, coal, gas and other fuels and energy) to the connected parties, (iii) provide labour services (including technology development) to the connected parties, and (iv) accept labour services provided by the connected parties, in an aggregate amount of not more than RMB18,047.6959 million. The Company expects the ordinary connected transactions to occur based on the normal production and operation of the Group expected in 2024, market prices, the principle of fair and reasonable pricing, the transaction prices determined through negotiation by the respective parties, while without violation of the principles of openness, fairness and justice and not prejudicial to the interests of the Company and its Shareholders. The Group expects that as at the Latest Practicable Date, the proposed connected transactions above will not constitute disclosable transactions under Chapter 14 of the Listing Rules. In the event the Company implements the aforementioned transactions which constitute disclosable transactions under Chapter 14 of the Listing Rules, the Group will comply with relevant requirements under the Listing Rules if and when necessary and make disclosures in a timely manner.

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## LETTER FROM THE BOARD

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### (5) PROPOSED GENERAL MANDATE FOR THE ISSUE OF SHARES

A special resolution will be proposed at the AGM for the granting of a general mandate (the “**Share Issue Mandate**”) to the Directors, on terms as set out in resolution No. 9 (special resolution) in the AGM Notice, allowing them to exercise all the powers of the Company to issue, allot and deal with additional H Shares. Under the Share Issue Mandate, the aggregate nominal amount of H Shares to be issued shall not exceed 20 per cent of the aggregate nominal amount of share capital in issue as at the date of passing such special resolution. As at the Latest Practicable Date, the total number of issued shares of the Company are 2,911,142,855 Shares comprising 1,813,142,855 A Shares and 1,098,000,000 H Shares. Subject to the passing of the special resolution regarding the Share Issue Mandate and assuming that no further Shares will be issued or repurchased prior to the AGM, the Company would be allowed under the Share Issue Mandate to issue, allocate and deal with a maximum of 582,228,571 H Shares. If there is further issue or reduction of Shares prior to the AGM, the Company will adjust the maximum number of H Shares authorized to be issued, allotted and dealt with based on the number of Shares issued.

In connection with the Share Issue Mandate, the Company’s authority shall be restricted to the period from the passing of the abovementioned special resolution until the earliest of : (i) the date of the Company’s next annual general meeting; (ii) the expiration of 12 months following the passing of such special resolution; or (iii) the date upon which such mandate is revoked or varied by a special resolution of the Shareholders in general meeting.

### (6) PROPOSED GENERAL MANDATE TO ISSUE SHARES OF BYD ELECTRONIC (INTERNATIONAL) COMPANY LIMITED

BYD Electronic (International) Company Limited (“**BYD Electronic**”), a subsidiary of the Company, will seek approval from its shareholders to grant the directors of BYD Electronic a general mandate for the allotment and issue of new shares up to a maximum of 20% of the number of shares of BYD Electronic in issue as at the date of passing of the relevant resolution of BYD Electronic granting such mandate (the “**BYD Electronic Share Issue Mandate**”). As at the Latest Practicable Date, the total number of issued shares of BYD Electronic was 2,253,204,500 shares. Subject to (a) the approval of the shareholders of BYD Electronic at its annual general meeting (the “**BYD Electronic AGM**”) which will be held on 6 June 2024; and (b) the approval of the Shareholders at the AGM, and assuming that no further shares of BYD Electronic will be issued or repurchased prior to the BYD Electronic AGM, BYD Electronic would be allowed under the BYD Electronic Share Issue Mandate to issue and allocate a maximum of 450,640,900 shares.

Resolution No. 10 (special resolution) as set out in the AGM Notice will be proposed at the AGM to seek Shareholders’ approval of the BYD Electronic Share Issue Mandate.

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## LETTER FROM THE BOARD

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### **(7) PROPOSED AUTHORISATION TO ISSUE DEBT FINANCING INSTRUMENT(S)**

For the purpose of a more flexible choice in financing instruments, timely fulfillment of capital requirements, improvement in debt structure and reduction in finance costs, pursuant to the relevant laws and regulations, the Articles of Association and the actual circumstances, a general and unconditional authorisation to the Board (or the directors authorised by the Board) is proposed to determine, within the extent of the amount of the bonds that may be issued, the matters on the issuance of domestic and overseas debt financing instrument(s) with a principal amount of not more than RMB50.0 billion (or equivalent foreign currency) in domestic and overseas bond markets, including (but not limited to) determining the actual amount to be issued, the interest rate, the term, the target of issuance and use of proceeds of the relevant debt financing instrument(s), the preparation, signing and disclosure of all necessary documents and the handling of all other matters in relation to the issuance of debt financing instrument(s) under this resolution. The relevant debt financing instrument(s) include but are not limited to short-term debentures, super-short term debentures, medium term notes, corporate bonds, enterprise bonds, asset-backed securities (ABS), asset-backed notes (ABN), REITs and similar REITs products, RMB bonds and foreign currency bonds in overseas market, domestic exchangeable bonds, convertible bonds which are convertible to the overseas listed H Shares and other debt financing instrument(s) in RMB or foreign currency, trust financing arrangements made by trust companies, insurance asset management financing products such as insurance capital debt investment schemes arranged by insurance asset management companies. If convertible bonds are to be issued, the size of each tranche shall not exceed USD2.0 billion or equivalent in principal amount, and the new H Shares to be converted by the holders of convertible bonds may be issued under the relevant general mandate as considered and approved at the general meeting of the Company. The Group will comply with relevant requirements under the Listing Rules upon implementation of the said transactions if and when necessary.

### **(8) PROPOSED AUTHORISATION TO PURCHASE LIABILITY INSURANCE FOR DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT**

For the purposes of further improving the risk management mechanism of the Company, reducing the Company's operation risks and facilitating the full exercise of power and discharge of duties of the directors, supervisors and senior management of the Company within their respective responsibilities, and protecting the rights and interests of the Company and investors, in accordance with the Code of Corporate Governance for Listed Companies (《上市公司治理準則》) promulgated by the CSRC and other relevant regulations, the Company intends to propose to the AGM for authorizing the Board to decide on the purchasing of liability insurance for the Company and all directors, supervisors, senior management and other related persons, and subject to obtaining authorization from the AGM, to agree with the delegation of the Board to authorize the chairman or its authorised persons to approve and handle matters in connection with the purchase of liability insurance for the Company and all directors, supervisors, and senior management (including but not limited to the determination of other related responsible persons, the determination of the insurance company, the determination of the insurance amount, the premium and other insurance clauses, the signing of relevant legal documents and dealing with other matters relating to the purchase of insurance, etc.), and to deal with matters relating to the renewal or repurchase of the insurance upon or before the expiration of the abovementioned liability insurance contracts.

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## LETTER FROM THE BOARD

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### (9) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated 26 March 2024 in relation to the proposed amendments to the Articles of Association and the Rules of Procedures of the Shareholders' General Meetings.

Pursuant to the relevant laws and regulations of the Company Law of the People's Republic of China (《中華人民共和國公司法》), the Guidelines for the Articles of Association of Listed Companies (《上市公司章程指引》), the Rules Governing the Listing of Shares on Shenzhen Stock Exchange (《深圳證券交易所股票上市規則》) as amended from time to time and the additional provisions under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited on the dissemination of corporate communications by electronic means by listed issuers, as well as the amendments to and abolition of relevant laws, regulations or rules including the Special Regulations of the State Council on the Overseas Offer 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》) and the Mandatory Provisions for the Articles of Association of Companies Listing Overseas (《到境外上市公司章程必備條款》), and in line with the actual business situation and governance requirements of the Company, the Board has passed the Resolution on the Amendments to the Articles of Association on the Board meeting held on Tuesday, 26 March 2024 to approve the amendments to relevant articles relating to dissemination of corporate communications by electronic means and the deletion of relevant articles that stipulate that independent non-executive Directors shall express their independent opinions and some other articles relating to corporate governance in the Articles of Association and proposes to make relevant amendments to the Articles of Association. It is hereby submitted to the AGM for the Shareholders' review and approval by way of special resolution.

The details of the proposed amendments to the Articles of Association are set out in Appendix I to this circular (the “**Proposed Amendments**”). The proposed amendments to the Articles of Association are subject to approval of the Shareholders by way of a special resolution at the AGM and take effect on the date on which they are approved at the AGM. The amendments to Articles 4, 28, 29, 34, 36, 41, 155, 168, 205, and 206 of the existing Articles of Association and the adjustment of the term “股東大會” to “股東會”, in the Chinese version only, in accordance with the Company Law of the People's Republic of China (2023 Revision) are further subject to the Company Law of the People's Republic of China (2023 Revision) coming into effect on 1 July 2024. The English translation is for reference only. If there are discrepancies between the Chinese and English texts, the Chinese version shall prevail.

The legal advisers to the Company as to the laws of Hong Kong and the laws of the PRC have respectively confirmed that the Proposed Amendments comply with requirements of the Listing Rules and applicable laws of the PRC. The Company confirms that there is nothing unusual about the Proposed Amendments for a company incorporated in the PRC and listed on the Stock Exchange.

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## LETTER FROM THE BOARD

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### **(10) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES OF THE SHAREHOLDERS' GENERAL MEETINGS**

According to the proposed amendments to the Articles of Association, the Company considered and approved the Resolution on the Amendments to the Rules of Procedures of the Shareholders' General Meetings at the meeting of the Board held on Tuesday, 26 March 2024. The Company will propose the amendments to these rules to the Shareholders for approval by way of special resolution at the AGM.

Details of the amendments are set out in Appendix II to this circular. The proposed amendments to the Rules of Procedures of the Shareholders' General Meetings are subject to approval of the shareholders by way of special resolution at AGM and take effect on the date on which they are approved at the AGM. As the Company Law of the People's Republic of China (2023 Revision) are yet to come into effect, the amendments based on the Company Law of the People's Republic of China (2023 Revision) are further subject to the Company Law of the People's Republic of China (2023 Revision) coming into effect on 1 July 2024. The English translation is for reference only. If there are discrepancies between the Chinese and English texts, the Chinese version shall prevail.

### **(11) CLOSURE OF REGISTER OF MEMBERS**

In order to determine the list of Shareholders who will be entitled to attend and vote at the AGM, the registers of members of the Company will be closed from Monday, 3 June 2024 to Thursday, 6 June 2024, both days inclusive, during which no transfer of H Shares will be effected. Holders of H Shares whose names appear on the registers of members of the Company on Thursday, 6 June 2024 shall be entitled to attend and vote at the AGM. In order for the holders of H Shares to qualify to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H Share Registrar and Transfer Office, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Friday, 31 May 2024 for registration.

### **(12) THE AGM**

The AGM Notice is set out on pages AGM-1 to AGM-7 of this circular. Shareholders are advised to read the AGM Notice and to complete and return the form of proxy and the reply slip (which are enclosed in this circular) in accordance with the instructions printed thereon. The appointment of a proxy will not prevent a Shareholder from subsequently attending and voting in person at the AGM if he so wishes. If a Shareholder who has lodged a form of proxy attends the meeting, his form of proxy will be deemed to have been revoked.

Details of resolutions No. 1 to No. 4 and No.6 in the AGM Notice are set out in the annual report for the year ended 31 December 2023 of the Company. Details of resolutions No. 5 and No. 7 to No. 14 in the AGM Notice are set out above in this circular.

All resolutions will be put to vote by way of poll at the AGM. An announcement on the poll vote results will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

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## LETTER FROM THE BOARD

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### (13) RECOMMENDATIONS

The Directors believe that all the resolutions proposed for consideration and approval by Shareholders at the AGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that Shareholders vote in favour of all the resolutions to be proposed at the AGM as set out in the AGM Notice.

Yours faithfully,  
**Wang Chuan-fu**  
*Chairman*

**APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

*The following are the proposed amendments to the Articles of Association. The English translation is for reference only. If there are discrepancies between the Chinese and English texts, the Chinese version shall prevail.*

No.	Prior to the amendments	After the amendments
1	<p>Article 1 To safeguard the legitimate rights and interests of BYD Company Limited (the “Company”), its shareholders and creditors, and to regulate the organization and activities of the Company, the Company formulated the Articles of Association (the “Articles of Association”) in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the Company Law), the Securities Law of the People’s Republic of China (hereinafter referred to as the “Securities Law”), the Special Provisions of the State Council on the Offshore Offering and Listing of Companies Limited By Shares (hereinafter referred to as the “Special Provisions”), the Mandatory Provisions for the Articles of Association of Companies Listing Overseas (hereinafter referred to as the “Mandatory Provisions”), the Guidelines for the Articles of Association of Listed Companies (hereinafter referred to as the “Guidelines for the Articles of Association”), the Rules Governing the Listing of Securities on the Shenzhen Stock Exchange, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Listing Rules”) and other relevant laws, administrative regulations and rules.</p> <p>The Company is a joint-stock limited company incorporated pursuant to the Company Law, the Special Regulations of the State Council on the Overseas Offer and Listing of Shares by Joint Stock Limited Companies (the “Special Regulations”) and other relevant requirements under the laws, administrative rules and regulations of the State.</p>	<p>Article 1 To safeguard the legitimate rights and interests of BYD Company Limited (the “Company”), its shareholders and creditors, and to regulate the organization and activities of the Company, the Company formulated the Articles of Association (the “Articles of Association”) in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the Company Law), the Securities Law of the People’s Republic of China (hereinafter referred to as the “Securities Law”), <u>the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies</u> <del>the Special Provisions of the State Council on the Offshore Offering and Listing of Companies Limited By Shares (hereinafter referred to as the “Special Provisions”), the Mandatory Provisions for the Articles of Association of Companies Listing Overseas (hereinafter referred to as the “Mandatory Provisions”),</del> the Guidelines for the Articles of Association of Listed Companies (hereinafter referred to as the “Guidelines for the Articles of Association”), the Rules Governing the Listing of Securities on the Shenzhen Stock Exchange, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Listing Rules”) and other relevant laws, administrative regulations and rules.</p> <p>The Company is a joint-stock limited company incorporated pursuant to the Company Law, <del>the Special Regulations of the State Council on the Overseas Offer and Listing of Shares by Joint Stock Limited Companies (the “Special Regulations”)</del> and other relevant requirements under the laws, administrative rules and regulations of the State.</p>

**APPENDIX I                      PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

<b>No.</b>	<b>Prior to the amendments</b>	<b>After the amendments</b>
2	Article 4 The Company’s legal representative is the chairman of the Board of the Company.	<p>Article 4 The Company’s legal representative is the chairman of the Board of the Company.</p> <p><u>If a director who serves as the legal representative resigns, he shall be deemed to have resigned from the position of the legal representative simultaneously.</u></p> <p><u>Where the legal representative resigns, the Company shall determine a new legal representative within thirty days from the date of the resignation of the legal representative.</u></p>
3	<p>Article 22 Upon approval of the plan of issuing overseas-listed foreign shares and domestic shares of the Company by the securities regulatory authority under the State Council, the Board of the Company may make the share issue arrangements.</p> <p>As to the plan of the respective issue of overseas-listed foreign shares and domestic shares in accordance with the provisions of the preceding article, the Board of the Company may proceed with the issue of overseas-listed foreign shares within 15 months after it is approved or permitted by the securities regulatory authority under the State Council; or the departments authorized by the State Council or the validity period of their approval documents.</p>	Deleted
4	Article 23 Where the Company issues overseas-listed foreign shares and domestic shares respectively within the total number of shares as stated in the issuance proposal, the respective shares shall be subscribed for in full at one time. If the requirement of subscription in full at one time cannot be met under special circumstances, such issue may be in several tranches subject to the approval by the securities regulatory authority under the State Council.	Deleted



**APPENDIX I                      PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

<b>No.</b>	<b>Prior to the amendments</b>	<b>After the amendments</b>
5	<p>Article 28 The Company must prepare a balance sheet and inventory of assets for reduction of registered capital.</p> <p>The Company shall notify its creditors within ten (10) days from the date of the Company’s resolution on reduction of registered capital and shall publish an announcement at least three (3) times in the newspapers designated by the securities regulatory authority under the State Council within thirty (30) days from the date of such resolution. A creditor has the right, within thirty (30) days of receiving the notice or, in the case of a creditor who does not receive the notice, within forty-five (45) days from the date of the announcement, to require the Company to repay its debt or provide a corresponding guarantee for such debt.</p> <p>The registered share capital of the Company following the reduction of capital shall not fall below the minimum statutory requirement.</p>	<p>Article <del>28</del><u>26</u> The Company must prepare a balance sheet and inventory of assets for reduction of registered capital.</p> <p>The Company shall notify its creditors within ten (10) days from the date of the Company’s resolution on reduction of registered capital and shall publish an announcement <u>in a newspaper or the National Enterprise Credit Information Publicity System</u> <del>at least three(3) times in the newspapers designated by the securities regulatory authority under the State Council</del> within thirty (30) days from the date of such resolution. A creditor has the right, within thirty (30) days of receiving the notice or, in the case of a creditor who does not receive the notice, within forty-five (45) days from the date of the announcement, to require the Company to repay its debt or provide a corresponding guarantee for such debt.</p> <p>The registered share capital of the Company following the reduction of capital shall not fall below the minimum statutory requirement.</p>

**APPENDIX I                      PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

<b>No.</b>	<b>Prior to the amendments</b>	<b>After the amendments</b>
6	<p>Article 29 The Company may, in accordance with the laws, administrative regulations, departmental rules and the Articles of Association, purchase its shares under the following circumstances:</p> <p>(1) reducing its registered share capital;</p> <p>(2) merging with another company that holds shares in the Company;</p> <p>(3) granting shares for the employee stock ownership plan or as share incentive;</p> <p>(4) acquiring shares held by shareholders (upon their request) who vote against any resolution proposed in any general meeting on the merger or division of the Company;</p> <p>(5) using shares to satisfy the conversion of convertible corporate bonds issued by the listed company;</p> <p>(6) safeguarding corporate value and shareholders' interests as the listed company deems necessary.</p> <p>The Company shall not purchase its shares save for the circumstances specified above.</p>	<p>Article <del>29</del><u>27</u> The Company may, in accordance with the laws, administrative regulations, departmental rules and the Articles of Association, purchase its shares under the following circumstances:</p> <p>(1) reducing its registered share capital;</p> <p>(2) merging with another company that holds shares in the Company;</p> <p>(3) granting shares for the employee stock ownership plan or as share incentive;</p> <p>(4) acquiring shares held by shareholders (upon their request) who vote against any resolution proposed in any general meeting on the merger or division of the Company;</p> <p>(5) using shares to satisfy the conversion of convertible corporate bonds issued by the listed company;</p> <p>(6) safeguarding corporate value and shareholders' interests as the listed company deems necessary.</p> <p>The Company shall not purchase its shares save for the circumstances specified above. <u>The controlled subsidiaries of the Company shall not acquire the shares issued by the Company.</u></p>

**APPENDIX I                      PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

<b>No.</b>	<b>Prior to the amendments</b>	<b>After the amendments</b>
7	<p>Article 31 Where the Company repurchases its shares through an off-market agreement, it shall seek prior approval of the shareholders at general meeting in accordance with the Articles of Association. The Company may release or vary a contract so entered into by the Company or waive its rights thereunder with prior approval by shareholders at general meeting obtained in the same manner. The contract to repurchase shares as referred to in the preceding paragraph includes, but not limited to, an agreement to become obliged to repurchase or to acquire the right to repurchase shares. The Company shall not assign a contract for repurchasing its shares or any of its rights thereunder.</p>	Deleted
8	<p>Article 32 After the Company repurchased its shares pursuant to the laws, it should cancel or transfer such part of the shares within the term specified by the laws and administrative rules and, in the case of transfer, apply to the original registry of the Company for registration of alteration of the registered capital.</p> <p>Where the purchase of shares by the Company falls under any of the circumstances stipulated in items (1) and (2) of the first paragraph of Article 29 of the Articles of Association, it shall be subject to approval at the general meeting. Where the purchase of shares by the Company falls under any of the circumstances stipulated in items (3), (5) and (6) of the first paragraph of Article 29 of the Articles of Association, it may be resolved by more than two-thirds of directors present at a Board meeting in accordance with the provisions of the Articles of Association or the authorization of the general meeting.</p>	<p>Article <del>32</del>-29 After the Company repurchased its shares pursuant to the laws, it should cancel or transfer such part of the shares within the term specified by the laws and administrative rules and, in the case of transfer, apply to the original registry of the Company for registration of alteration of the registered capital.</p> <p>Where the purchase of shares by the Company falls under any of the circumstances stipulated in items (1) and (2) of the first paragraph of Article 29 of the Articles of Association, it shall be subject to approval at the general meeting. Where the purchase of shares by the Company falls under any of the circumstances stipulated in items (3), (5) and (6) of the first paragraph of Article 29 of the Articles of Association, it may be resolved by more than two-thirds of directors present at a Board meeting in accordance with the provisions of the Articles of Association or the authorization of the general meeting.</p>

**APPENDIX I                      PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

No.	Prior to the amendments	After the amendments
		<p><u>The Company may purchase its own shares in a public and centralized manner or through other methods as permitted by laws, regulations and the CSRC. Where the purchase of shares by the Company falls under any of the circumstances stipulated in items (3), (5) and (6) of the first paragraph of Article 29 of the Articles of Association, such purchase shall be conducted by way of public and centralized transaction.</u></p> <p><u>The Company shall not accept any pledge of its shares.</u></p>
9	<p>Article 33 Unless the Company is in the course of liquidation, it must comply with the following provisions in respect of repurchase of its outstanding shares:</p> <p>(1) where the Company repurchases its shares at par value, payment shall be made out of book balance of the distributable profits of the Company or out of proceeds of a fresh issue of shares made for repurchase;</p> <p>(2) where the Company repurchases its shares at a premium to their par value, payment representing the par value shall be made out of the book balance of distributable profits of the Company or out of the proceeds of a fresh issue of shares made for repurchase. The premium in excess of the par value shall be handled as follows:</p> <p>1. if the shares being repurchased were issued at par value, payment shall be made out of the book balance of the distributable profits of the Company;</p>	Deleted

No.	Prior to the amendments	After the amendments
	<p>2. if the shares repurchased were issued at a premium to their par value, payment shall be made out of the book balance of the distributable profits of the Company or out of the proceeds of a fresh issue of shares made for that purpose, provided that the amount paid out of the proceeds of the fresh issue shall not exceed the aggregate of premiums received by the Company on the issue of the shares repurchased nor the amount of the Company's share premium account (or capital reserve account) (including the premiums on the fresh issue) at the time of such repurchase;</p> <p>(3) payment by the Company in consideration of the following shall be made out of the Company's distributable profits:</p> <ol style="list-style-type: none"> <li>1. acquisition of rights to repurchase shares of the Company;</li> <li>2. variation of any contract for repurchasing shares of the Company;</li> <li>3. release of any of the Company's obligations under any contract for repurchasing its shares;</li> </ol> <p>(4) after the Company's registered share capital has been reduced by the total par value of the cancelled shares in accordance with the relevant provisions, the amount deducted from the distributable profits for payment of the par value portion of the shares repurchased shall be transferred to the Company's share premium account (or its capital reserve account).</p>	

No.	Prior to the amendments	After the amendments
10	<p>Article 34 The Company and its subsidiaries shall not, by any means at any time, provide any kind of financial assistance to a person who is acquiring or is proposing to acquire shares of the Company. The said acquirer of shares of the Company includes a person who directly or indirectly assumes any obligations due to the acquisition of shares of the Company.</p> <p>.....</p>	<p>Article <del>34</del><u>30</u> The Company and its subsidiaries shall not, by any means at any time, provide any kind of financial assistance to a person who is acquiring or is proposing to acquire shares of the Company <u>or its parent company</u>. The said acquirer of shares of the Company includes a person who directly or indirectly assumes any obligations due to the acquisition of shares of the Company.</p> <p>.....</p>
11	<p>Article 36 The following activities shall not be deemed to be activities as prohibited in Article 34:</p> <p>(1) the financial assistance by the Company is given in good faith in the interest of the Company, and the principal purpose of giving the financial assistance is not for the acquisition of shares of the Company, or the giving of the financial assistance is an ancillary part of a master plan of the Company;</p> <p>(2) the lawful distribution of the Company's assets by way of dividend;</p> <p>(3) the allotment of shares as dividends;</p> <p>(4) a reduction of registered capital, repurchase of shares or reorganization of the share capital structure of the Company effected in accordance with the Articles of Association;</p> <p>(5) the lending of money by the Company within its scope of business and in the ordinary course of its business (provided that the net assets of the Company are not thereby reduced or that, to the extent that the assets are reduced, the financial assistance is provided out of the distributable profits of the Company);</p>	<p>Article <del>36</del><u>32</u> The following activities shall not be deemed to be activities as prohibited in Article 34:</p> <p>(1) the financial assistance by the Company is given in good faith in the interest of the Company, <del>and the principal purpose of giving the financial assistance is not for the acquisition of shares of the Company, or the giving of the financial assistance is an ancillary part of a master plan of the Company;</del></p> <p>(2) <del>the lawful distribution of the Company's assets by way of dividend;</del></p> <p>(3) <del>the allotment of shares as dividends;</del></p> <p>(4) <del>a reduction of registered capital, repurchase of shares or reorganization of the share capital structure of the Company effected in accordance with the Articles of Association;</del></p> <p>(5) <del>the lending of money by the Company within its scope of business and in the ordinary course of its business (provided that the net assets of the Company are not thereby reduced or that, to the extent that the assets are reduced, the financial assistance is provided out of the distributable profits of the Company);</del></p>

No.	Prior to the amendments	After the amendments
	<p>(6) the provision of money by the Company for contributions to staff and workers' share schemes (provided that the net assets of the Company are not thereby reduced or that, to the extent that the assets are reduced, the financial assistance is provided out of the distributable profits of the Company).</p>	<p><del>(2)(6)</del>the provision of money by the Company for contributions to staff and workers' share schemes <del>(provided that the net assets of the Company are not thereby reduced or that, to the extent that the assets are reduced, the financial assistance is provided out of the distributable profits of the Company).</del></p> <p><u>Any provision of financial assistance under the circumstance stipulated in the first paragraph of this Article shall be subject to the approval by resolution of shareholders' general meetings or the Board within the authorization under the Articles of Association or shareholders' general meetings. The Company may provide financial assistance to others for the acquisition of shares in the Company or its parent company, provided that the cumulative amount of the financial assistance shall not exceed 10% of the total share capital in issue. Resolutions made by the Board shall be passed by more than two- thirds of all Directors.</u></p> <p><u>If the breach of the provisions of the preceding two paragraphs incurs losses to the Company, the directors, supervisors and senior management in charge shall be liable for compensation.</u></p>

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**APPENDIX I                      PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

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<b>No.</b>	<b>Prior to the amendments</b>	<b>After the amendments</b>
12	Article 38 The share certificates shall be signed by the legal representative. Where the stock exchange on which the shares of the Company are listed requires the share certificates to be signed by other senior management of the Company, the share certificates shall also be signed by the other senior management. The share certificates shall take effect after being affixed with the seal of the Company or after being affixed with the seal of the Company in printed form. The share certificates shall only be affixed with the Company's seal under the authorization of the Board. The signatures of the legal representative of the Company or other relevant senior management on the share certificates may also be in printed form.	Deleted



No.	Prior to the amendments	After the amendments
13	<p>Article 40 The Company may keep the original register of holders of the overseas-listed foreign shares overseas in accordance with the understanding and agreement between the securities regulatory authority under the State Council and the overseas securities regulatory authority at the place of the overseas listing and appoint an overseas agent for management at the place of the overseas listing. The original of the register of holders of the overseas-listed foreign shares listed in Hong Kong should be kept in Hong Kong. The Company shall maintain a duplicate of the register of holders of overseas-listed foreign shares at the Company's domicile; the appointed overseas agent(s) shall ensure the consistency between the original and the duplicate of the register of holders of overseas-listed foreign shares at all times.</p> <p>If there is any inconsistency between the original and the duplicate of the register of holders of overseas-listed foreign shares, the original version shall prevail.</p>	<p>Article <del>40-35</del> The Company may keep the original register of holders of the overseas-listed foreign shares overseas in accordance with the understanding and agreement between the securities regulatory authority under the State Council and the overseas securities regulatory authority at the place of the overseas listing and appoint an overseas agent for management at the place of the overseas listing. <del>The original of the register of holders of the overseas-listed foreign shares listed in Hong Kong should be kept in Hong Kong. The Company shall maintain a duplicate of the register of holders of overseas-listed foreign shares at the Company's domicile;</del></p> <p><u>The Hong Kong branch register of holders shall be available for inspection by shareholders during office hours, but the Company may be allowed to close the register of members on terms equivalent to section 632 of the Companies Ordinance of Hong Kong.</u></p> <p>†The appointed overseas agent(s) shall ensure the consistency between the original and the duplicate of the register of holders of overseas-listed foreign shares at all times.</p> <p>If there is any inconsistency between the original and the duplicate of the register of holders of overseas-listed foreign shares, the original version shall prevail.</p>

No.	Prior to the amendments	After the amendments
14	<p>Article 41 The Company shall keep a complete register of members</p> <p>The register of members shall include the following:</p> <p>(1) the register of members maintained at the Company's domicile (other than those parts as described in items (2) and (3) of this Article);</p> <p>(2) the register of members in respect of the holders of overseas-listed foreign shares of the Company maintained at the place where the overseas stock exchange on which the shares are listed is located;</p> <p>(3) the register of members maintained at such other place as the Board may consider necessary for the purpose of listing of the Company's shares.</p>	<p>Article <del>41-36</del> The Company shall <del>keep a complete</del> <u>maintain a</u> register of members.</p> <p>The register of members shall include the following:</p> <p>(1) the register of members maintained at the Company's domicile (other than those parts as described in items (2) and (3) of this Article);</p> <p>(2) the register of members in respect of the holders of overseas-listed foreign shares of the Company maintained at the place where the overseas stock exchange on which the shares are listed is located;</p> <p>(3) the register of members maintained at such other place as the Board may consider necessary for the purpose of listing of the Company's shares.</p>
15	<p>Article 42 Different parts of the register of members shall not overlap one another. No transfer of the shares registered in any part of the register shall, during the existence of that registration, be registered in any other part of the register of members.</p> <p>All fully paid-up overseas-listed foreign shares are freely transferable pursuant to the Articles of Association. However, the Board may refuse to recognize any instrument of transfer without giving any reason unless such transfer fulfills the following conditions:</p> <p>(1) A fee of HK\$2.5 per instrument of transfer or such higher amount as agreed from time to time by the Hong Kong Stock Exchange or other stock exchange(s) on which the shares of the Company are listed has been paid to the Company for registration of transfer and other documents relating or which will affect the right of ownership of the shares;</p>	Deleted

**APPENDIX I                      PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

No.	Prior to the amendments	After the amendments
	<p>(2) the instrument of transfer involves only the overseas-listed foreign shares listed in Hong Kong or other places overseas;</p> <p>(3) the stamp duty payable on the instrument of transfer has been paid;</p> <p>(4) the relevant share certificates and evidence reasonably required by the Board showing that the transferor has the right to transfer such shares have been provided;</p> <p>(5) if the shares are to be transferred to joint holders, the number of such joint holders shall not exceed four (4); and</p> <p>(6) the Company does not have any lien over the relevant shares.</p> <p>Alteration or rectification of each part of the register of members shall be made in accordance with the laws of the place where that part of the register of members is maintained.</p>	
16	<p>Article 45 Any person who objects to the register of members and requests to have his name entered in or removed from the register of members may apply to a competent court for rectification of the register.</p> <p>If the Company refuses to register the transfer of shares, it shall provide a notice of refusal of such transfer of shares to the transferor and the transferee within two (2) months from the date of the formal application of such transfer is submitted.</p>	<p>Article <del>45-39</del> Any person who objects to the register of members and requests to have his name entered in or removed from the register of members, <u>in the event of disagreement by the Company</u>, may apply to a competent court for rectification of the register.</p> <p>If the Company refuses to register the transfer of shares, it shall provide a notice of refusal of such transfer of shares to the transferor and the transferee within two (2) months from the date of the formal application of such transfer is submitted.</p>

**APPENDIX I                      PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

<b>No.</b>	<b>Prior to the amendments</b>	<b>After the amendments</b>
17	<p>Article 46 Any shareholder who is registered in, or any person who requests to have his name entered in, the register of members may (if his share certificate (the “original certificate”) is lost) apply to the Company for a replacement share certificate in respect of such shares (the “relevant shares”).</p> <p>If a holder of the domestic shares loses his share certificate and applies for replacement, it shall be dealt with in accordance with the provisions of Article 143 of the Company Law.</p> <p>If a holder of overseas-listed foreign shares loses his share certificate and applies for replacement, it may be dealt with in accordance with the relevant laws, the rules of the stock exchange and other relevant regulations of the place where the original register of holders of overseas-listed foreign shares is maintained.</p> <p>The issue of replacement share certificates to holders of overseas-listed foreign shares listed in Hong Kong who have lost their share certificates and applied for replacement shall comply with the following requirements:</p> <p>(1) The applicant shall submit an application to the Company in prescribed form accompanied by a notarial certificate or statutory declaration, containing the grounds upon which the application is made and the circumstances and evidence of the loss of the share certificates as well as declaring that no other person shall be entitled to request to be registered as the shareholder in respect of the relevant shares.</p> <p>(2) No statement has been received by the Company from a person other than the applicant for having his name registered as a holder of the relevant shares before the Company came to a decision to issue the replacement share certificate.</p>	Deleted

No.	Prior to the amendments	After the amendments
	<p data-bbox="355 257 850 704">(3) The Company shall, if it decides to issue a replacement share certificate to the applicant, make an announcement of its intention to issue the replacement share certificate in such newspapers designated by the Board. The announcement shall be made at least once every thirty (30) days in a period of ninety (90) days. The newspapers designated by the Board shall be at least one Chinese newspaper and one English newspaper published in Hong Kong.</p> <p data-bbox="355 746 850 1300">(4) The Company shall have, prior to the publication of its announcement of intention to issue a replacement certificate, delivered to the stock exchange on which its shares are listed a copy of the announcement to be published. The Company may publish the announcement upon receiving a confirmation from such stock exchange that the announcement has been exhibited at the premises of the stock exchange. The announcement shall be exhibited at the premises of the stock exchange for a period of ninety (90) days.</p> <p data-bbox="419 1342 850 1604">In case an application to issue a replacement certificate has been made without the consent of the registered holder of the relevant shares, the Company shall send by post to such registered shareholder a copy of the announcement to be published.</p>	

No.	Prior to the amendments	After the amendments
	<p>(5) If, upon expiration of the 90-day period referred to in items (3) and (4) of this Article, the Company has not received from any person any objection to such application, the Company may issue a replacement share certificate to the applicant according to his application.</p> <p>(6) Where the Company issues a replacement certificate under this Article, it shall forthwith cancel the original certificate and enter the cancellation and issue in the register of members accordingly.</p> <p>(7) All expenses relating to the cancellation of an original certificate and the issue of a replacement share certificate by the Company shall be borne by the applicant. The Company may refuse to take any action until a reasonable guarantee is provided by the applicant for such expenses.</p>	
18	Article 47 Where the Company issues a replacement certificate pursuant to the Articles of Association, the name of a bona fide purchaser who obtains the aforementioned new share certificate or a shareholder who thereafter registers as the owner of such shares (in the case that he is a bona fide purchaser) shall not be removed from the register of members.	Deleted

No.	Prior to the amendments	After the amendments
19	<p>Article 50 The ordinary shareholders of the Company shall be entitled to the following rights:</p> <p>(1) the right to dividends and other forms of distribution in proportion to the number of shares held;</p> <p>(2) the right to propose, convene and preside over, to attend or appoint a proxy to attend shareholders' general meetings and to exercise the corresponding voting right in accordance with laws;</p> <p>(3) the right to supervise and manage the business activities of the Company and to put forward proposals and raise inquiries;</p> <p>(4) the right to transfer, donate, or pledge shares held by them in accordance with the laws, administrative regulations and provisions of the Articles of Association;</p> <p>(5) the right to obtain relevant information in accordance with the provisions of the Articles of Association, including:</p> <p>1. to obtain a copy of the Articles of Association, subject to payment of the cost of such copy;</p>	<p>Article <del>50-42</del> The ordinary shareholders of the Company shall be entitled to the following rights:</p> <p>(1) the right to dividends and other forms of distribution in proportion to the number of shares held;</p> <p>(2) the right to propose, convene and preside over, to attend or appoint a proxy to attend shareholders' general meetings and to exercise the corresponding voting right in accordance with laws;</p> <p>(3) the right to supervise and manage the business activities of the Company and to put forward proposals and raise inquiries;</p> <p>(4) the right to transfer, donate, or pledge shares held by them in accordance with the laws, administrative regulations and provisions of the Articles of Association;</p> <p>(5) the right to obtain relevant information in accordance with the provisions of the Articles of Association, including:</p> <p>1. to obtain a copy of the Articles of Association, subject to payment of the cost of such copy;</p>

No.	Prior to the amendments	After the amendments
	<p>2. to inspect and copy, subject to payment of a reasonable charge:</p> <p>(i) all parts of the register of members;</p> <p>(ii) personal particulars of each of the Company's Directors, supervisors, chief executive officer and other senior management including:</p> <p>(a) present name and alias and any former name and alias;</p> <p>(b) principal address (domicile);</p> <p>(c) nationality;</p> <p>(d) primary and all other part-time occupations;</p> <p>(e) identification document and its number;</p>	<p>2. to inspect and copy, subject to payment of a reasonable charge:</p> <p>(i) all parts of the register of members;</p> <p>(ii) <del>personal particulars of each of the Company's Directors, supervisors, chief executive officer and other senior management including:</del></p> <p>(a) <del>present name and alias and any former name and alias;</del></p> <p>(b) <del>principal address (domicile);</del></p> <p>(c) <del>nationality;</del></p> <p>(d) <del>primary and all other part-time occupations;</del></p> <p>(e) <del>identification document and its number;</del></p>



No.	Prior to the amendments	After the amendments
	<p>(iii) report on the state of the Company's share capital;</p> <p>(iv) reports showing the aggregate par value, quantity, maximum and minimum price paid in respect of each class of shares repurchased by the Company since the end of the last accounting year and the aggregate costs paid by the Company for this purpose;</p> <p>(v) minutes of shareholders' general meetings;</p> <p>(vi) corporate bond counterfoils, resolutions of Board meetings, Supervisory Committee meetings and financial reports.</p> <p>(6) in the event of the termination or liquidation of the Company, to participate in the distribution of remaining assets of the Company in accordance with the number of shares held;</p> <p>(7) with respect to shareholders who vote against any resolution adopted at the shareholders' general meeting on the merger or division of the Company, the right to demand the Company to acquire the shares held by them;</p>	<p><del>(iii)</del> report on the state of the Company's share capital;</p> <p><del>(iii)</del> reports showing the aggregate par value, quantity, maximum and minimum price paid in respect of each class of shares repurchased by the Company since the end of the last accounting year and the aggregate costs paid by the Company for this purpose;</p> <p><del>(iv)</del> minutes of shareholders' general meetings;</p> <p><del>(v)</del> corporate bond counterfoils, resolutions of Board meetings, Supervisory Committee meetings and financial reports.</p> <p>(6) in the event of the termination or liquidation of the Company, to participate in the distribution of remaining assets of the Company in accordance with the number of shares held;</p> <p>(7) with respect to shareholders who vote against any resolution adopted at the shareholders' general meeting on the merger or division of the Company, the right to demand the Company to acquire the shares held by them;</p>

No.	Prior to the amendments	After the amendments
	<p>(8) as stipulated under the Company Law or other laws, administrative regulations or departmental rules, in the event that any act has prejudiced the Company's interests or infringed the legitimate interest of a shareholder, the right to make claims to the People's Court to enforce relevant rights;</p> <p>(9) other rights conferred by laws, administrative regulations and the Articles of Association.</p> <p>.....</p>	<p>(8) as stipulated under the Company Law or other laws, administrative regulations or departmental rules, in the event that any act has prejudiced the Company's interests or infringed the legitimate interest of a shareholder, the right to make claims to the People's Court to enforce relevant rights;</p> <p>(9) other rights conferred by laws, administrative regulations and the Articles of Association.</p> <p>.....</p>
20	<p>Article 63 General meetings of shareholders include annual general meetings of shareholders and extraordinary general meetings of shareholders. A general meeting of shareholders shall be convened by the Board. The annual general meeting of shareholders shall be held once every year within six months after the end of the previous accounting year. The general meeting of shareholders shall have a venue and be held on-site, and shall, through different methods and channels such as the internet platform, provide convenience to shareholders attending the shareholders' general meeting according to laws, administrative regulations, the requirements of China Securities Regulatory Commission and the Articles of Association. A shareholder who participates in a general meeting in the aforesaid manners shall be deemed to have been present at the meeting.</p> <p>The Board shall hold an extraordinary general meeting of shareholders within two (2) months upon the occurrence of one of the following circumstances:</p> <p>(1) the number of Directors is less than the number required by the Company Law or less than two-thirds of the number required by the Articles of Association (which means less than five (5));</p>	<p>Article <del>63</del><u>55</u> General meetings of shareholders include annual general meetings of shareholders and extraordinary general meetings of shareholders. A general meeting of shareholders shall be convened by the Board. The annual general meeting of shareholders shall be held once every year within six months after the end of the previous accounting year. The general meeting of shareholders shall have a venue and be held on-site, and shall, through different methods and channels such as the internet platform, provide convenience to shareholders attending the shareholders' general meeting according to laws, administrative regulations, the requirements of China Securities Regulatory Commission and the Articles of Association. A shareholder who participates in a general meeting in the aforesaid manners shall be deemed to have been present at the meeting.</p> <p>The Board shall hold an extraordinary general meeting of shareholders within two (2) months upon the occurrence of one of the following circumstances:</p> <p>(1) the number of Directors is less than the number required by the Company Law or less than two-thirds of the number required by the Articles of Association (<del>which means less than five (5)</del>);</p>

**APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

No.	Prior to the amendments	After the amendments
	<p>(2) the uncovered losses are in excess of one-third of the Company’s total share capital;</p> <p>(3) shareholders individually or jointly holding not less than 10% (inclusive) of the Company’s issued shares with voting rights request in writing to hold an extraordinary general meeting;</p> <p>(4) the Board considers it necessary or the Supervisory Committee proposes to hold such a meeting;</p> <p>(5) such other circumstances as provided for by laws and regulations, departmental rules, rules of the stock exchange(s) where the Company’s shares are listed on or the Articles of Association.</p>	<p>(2) the uncovered losses are in excess of one-third of the Company’s total share capital;</p> <p>(3) shareholders individually or jointly holding not less than 10% (inclusive) of the Company’s issued shares with voting rights request in writing to hold an extraordinary general meeting;</p> <p>(4) the Board considers it necessary or the Supervisory Committee proposes to hold such a meeting;</p> <p>(5) such other circumstances as provided for by laws and regulations, departmental rules, rules of the stock exchange(s) where the Company’s shares are listed on or the Articles of Association.</p>
21	<p>Article 65 The Board, the Supervisory Committee, and shareholders individually or jointly holding not less than 3% of the Company’s shares shall have the right to submit proposals to the Company at the general meeting of shareholders to be held by the Company. Shareholders individually or jointly holding not less than 3% of the Company’s shares may submit an extempore proposal to the convener in writing ten (10) days prior to date of the meeting. The convener shall dispatch a supplementary notice of the general meeting and announce the contents of such extempore proposal within two (2) days upon receipt of the proposal. Unless otherwise required by the preceding paragraph, the convener shall not amend the proposals listed in the aforesaid notice or add any new proposals subsequent to the dispatch of a notice of the general meeting.</p>	<p>Article <del>65</del><u>57</u> The Board, the Supervisory Committee, and shareholders individually or jointly holding not less than 3% of the Company’s shares shall have the right to submit proposals to the Company at the general meeting of shareholders to be held by the Company. Shareholders individually or jointly holding not less than <del>3%</del><u>1%</u> of the Company’s shares may submit an extempore proposal to the convener in writing ten (10) days prior to date of the meeting. The convener shall dispatch a supplementary notice of the general meeting and announce the contents of such extempore proposal within two (2) days upon receipt of the proposal. Unless otherwise required by the preceding paragraph, the convener shall not amend the proposals listed in the aforesaid notice or add any new proposals subsequent to the dispatch of a notice of the general meeting.</p>

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No.	Prior to the amendments	After the amendments
22	<p>Article 69 Notice of shareholders’ general meetings to be delivered to shareholders of overseas-listed foreign shares shall be served on each shareholder (whether or not such shareholder is entitled to vote at the meeting) by personal delivery or prepaid mail to the address of the shareholder as shown in the register of members.</p> <p>For the holders of domestic shares, notice of the meetings may be issued by way of public announcement.</p>	<p>Article <del>69-61</del> <u>Subject to the compliance with the laws and regulations of the place where the Company’s shares are listed and the relevant rules governing the listing of securities, corporate communications including notices of shareholders’ general meetings shall be sent by the Company to shareholders (whether or not such shareholder is entitled to vote at the meeting) by personal delivery or prepaid mail to the address of the shareholder as shown in the register of members by electronic means, announcement, or any other means as provided in this Articles of Association.</u></p> <p><u>“Corporate Communication” as mentioned in the preceding clause shall have the meaning as defined in the Listing Rules.</u></p> <p>For the holders of domestic shares, notice of the meetings may be issued by way of public announcement.</p>
23	<p>Article 92 The chairman of the meeting shall determine whether or not a resolution of the shareholders’ general meeting shall be adopted. His decision shall be final and conclusive and shall be announced at the meeting and recorded in the minutes. The Company shall announce the resolution of the shareholders’ general meeting as prescribed by the applicable laws and the rules of the stock exchange in which the shares of the Company are listed.</p> <p>.....</p>	<p>Article <del>92-84</del> <u>The chairman of the meeting shall determine whether or not a resolution of the shareholders’ general meeting shall be adopted. His decision shall be final and conclusive and shall be announced at the meeting and recorded in the minutes. The Company shall announce the resolution of the shareholders’ general meeting as prescribed by the applicable laws and the rules of the stock exchange in which the shares of the Company are listed.</u></p> <p>.....</p>

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No.	Prior to the amendments	After the amendments
24	<p>Article 111 Directors shall be elected at shareholders’ general meeting. The term of office of the Directors shall be three (3) years. Upon maturity of the current term of office, a Director shall be eligible to offer himself for re-election and reappointment.</p>	<p>Article <del>111</del><u>103</u> <u>Non-employee</u> Directors shall be elected at shareholders’ general meeting. The term of office of the Directors shall be three (3) years. Upon maturity of the current term of office, a Director shall be eligible to offer himself for re-election and reappointment. <u>Employee Directors shall be elected by the staff representative committee and their term of office shall be three (3) years. Upon expiry of the current term of office, a Director shall be eligible to offer himself for re-election and reappointment.</u></p>
25	<p>Article 117 The shareholders’ general meeting may by ordinary resolution remove any Director before the expiration of his term of office (including chairman of the Board or other Executive Directors, but without prejudice to such Director’s right to claim damages based on any contract), subject to full compliance with relevant laws and administrative regulations. Prior to the maturity of his term, a Director shall not be removed without reason from his office at the shareholders’ general meeting.</p>	<p>Article <del>117</del><u>109</u> <u>The Company</u> <del>The shareholders’ general meeting</del> may by ordinary resolution remove any Director before the expiration of his term of office (including chairman of the Board or other Executive Directors, but without prejudice to such Director’s right to claim damages based on any contract) <u>at a shareholders’ general meeting or other means as permitted by the Company Law</u>, subject to full compliance with relevant laws and administrative regulations. Prior to the maturity of his term, a Director shall not be removed without reason from his office at the shareholders’ general meeting <u>or by other means</u>.</p>

**APPENDIX I                      PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

No.	Prior to the amendments	After the amendments
26	<p>Article 118</p> <p>.....</p> <p>In the event that the resignation of any Director during his term of office results in the number of members of the Board being less than the statutory minimum requirement, the resignation report of such Independent Director shall become effective only when his vacancy has been filled by a new Independent Director. The Board shall convene a shareholders' extraordinary general meeting for the purpose of electing Director to fill the vacancy caused by Director's resignation. Prior to the decision of electing Director at shareholders' meeting, the powers of such Director who tendered resignation and the other Directors shall be subject to reasonable restrictions.</p> <p>.....</p>	<p><u>Article <del>118</del>-110</u></p> <p>.....</p> <p>In the event that the resignation of any Director during his term of office results in the number of members of the Board being less than the statutory minimum requirement, the resignation report of such Independent Director shall become effective only when his vacancy has been filled by a new Independent Director. The Board shall convene a shareholders' extraordinary general meeting <u>or by other means as permitted by the Company Law</u> for the purpose of electing Director to fill the vacancy caused by Director's resignation. Prior to the decision of electing Director at shareholders' meeting <u>or by other means as permitted by the Company Law</u>, the powers of such Director who tendered resignation and the other Directors shall be subject to reasonable restrictions.</p> <p>.....</p>
27	<p>Article 124 The way of notifying for the meeting and special meeting of the Board shall be by way of telephone and facsimile. Notice period of the meeting shall be fourteen (14) days and two (2) days in advance for regular meeting of the Board and special meeting respectively.</p> <p>The notice of Board meetings shall include the following:</p> <p>(1) the date and venue of the meeting;</p> <p>(2) the duration of the meeting;</p> <p>(3) the subject and agenda;</p> <p>(4) the date the notice was issued.</p>	<p><u>Article <del>124</del>-116</u> The way of notifying for the meeting and special meeting of the Board shall be by way of <u>written notice, email</u>, telephone <del>and</del> <u>or</u> facsimile. Notice period of the meeting shall be fourteen (14) days and two (2) days in advance for regular meeting of the Board and special meeting respectively.</p> <p>The notice of Board meetings shall include the following:</p> <p>(1) the date and venue of the meeting;</p> <p>(2) the duration of the meeting;</p> <p>(3) the subject and agenda;</p> <p>(4) the date the notice was issued.</p>

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No.	Prior to the amendments	After the amendments
28	<p>Article 143 Independent supervisors and representatives of shareholders shall be elected and dismissed at the shareholders' general meeting while representatives of employees shall be democratically elected and dismissed by the Company's staff.</p> <p>The Supervisory Committee shall have one (1) chairman. The appointment and dismissal of the chairman of the Supervisory Committee shall be passed by not less than two-thirds of its members.</p>	<p>Article <del>143</del>-135 Independent supervisors and representatives of shareholders shall be elected and dismissed at the shareholders' general meeting while representatives of employees shall be democratically elected and dismissed by the Company's staff.</p> <p>The Supervisory Committee shall have one (1) chairman. The appointment and dismissal of the chairman of the Supervisory Committee shall be passed by not less than <del>two-thirds</del> <u>half</u> of its members.</p>
29	<p>Article 145 The Supervisory Committee shall be accountable to the shareholders' general meeting and exercise the following powers in accordance with the laws:</p> <p>(1) to review and provide a written opinion on the regular reports of the Company prepared by the Board;</p> <p>(2) to examine the Company's financial affairs;</p> <p>(3) to supervise Directors, president and other senior management members in performing their duties to the Company in relation to any acts that violate laws, administrative regulations and the Articles of Association, and to propose dismissal of Directors, president and senior management members who violate any laws, administrative regulations, the Articles of Association or resolutions of shareholders' general meetings;</p> <p>(4) to demand rectification from a Director, president and any other senior management members when the acts of such persons are harmful to the Company's interest;</p>	<p>Article <del>145</del>-137 The Supervisory Committee shall be accountable to the shareholders' general meeting and exercise the following powers in accordance with the laws:</p> <p>(1) to review and provide a written opinion on the regular reports of the Company prepared by the Board;</p> <p>(2) to examine the Company's financial affairs;</p> <p>(3) to supervise Directors, president and other senior management members in performing their duties to the Company in relation to any acts that violate laws, administrative regulations and the Articles of Association, and to propose dismissal of Directors, president and senior management members who violate any laws, administrative regulations, the Articles of Association or resolutions of shareholders' general meetings;</p> <p>(4) to demand rectification from a Director, president and any other senior management members when the acts of such persons are harmful to the Company's interest;</p>

No.	Prior to the amendments	After the amendments
	<p>(5) to examine the financial information such as the financial report, business report and plans for distribution of profits intended to be submitted by the Board to the shareholders' general meetings and, should any queries arise, to engage, in the name of the Company, certified public accountants and practicing auditors to conduct a re-examination;</p> <p>(6) to propose the convening of a shareholders' extraordinary general meeting and to convene and preside over the shareholders' general meeting when the Board fails to perform such duties under the Company Law;</p> <p>(7) to put forward proposals to the shareholders' general meeting;</p> <p>(8) in accordance with provisions of Article 151 of the Company Law, to take legal actions against Directors and senior management members;</p> <p>(9) to conduct investigations whenever unusual conditions of operation of the Company arise and if necessary, to engage professional institutions such as firms of accountants and lawyers to assist in the investigations at the costs of the Company;</p> <p>(10) to exercise other powers specified under the Articles of Association.</p> <p>The supervisors may attend Board meetings, and raise enquiry or make suggestion regarding resolutions at Board meetings.</p>	<p>(5) to examine the financial information such as the financial report, business report and plans for distribution of profits intended to be submitted by the Board to the shareholders' general meetings and, should any queries arise, to engage, in the name of the Company, certified public accountants and practicing auditors to conduct a re-examination;</p> <p>(6) to propose the convening of a shareholders' extraordinary general meeting and to convene and preside over the shareholders' general meetings when the Board fails to perform such duties under the Company Law;</p> <p>(7) to put forward proposals to the shareholders' general meetings;</p> <p>(8) in accordance with provisions of Article 151 of the Company Law, to take legal actions against Directors and senior management members;</p> <p>(9) to conduct investigations whenever unusual conditions of operation of the Company arise and if necessary, to engage professional institutions such as firms of accountants and lawyers to assist in the investigations at the costs of the Company;</p> <p>(10) <u>to propose the engagement or change of an accounting firm as the Company's auditor at the shareholders' general meetings;</u></p> <p><del>(10)</del>(11) to exercise other powers specified under the Articles of Association.</p> <p>The supervisors may attend Board meetings, and raise enquiry or make suggestion regarding resolutions at Board meetings.</p>



**APPENDIX I                      PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

No.	Prior to the amendments	After the amendments
30	<p>Article 146……</p> <p>The way of notifying for the meeting of the Supervisory Committee shall be by way of writing, telephone and facsimile. The notice of the meetings shall include the date and venue of the meeting, duration of the meeting, the subject and agenda as well as date of notice. Notice period of the meeting shall be fourteen (14) days and two (2) days in advance for regular meeting of the Supervisory Committee and extraordinary meeting respectively.</p>	<p>Article <del>146</del><u>138</u>……</p> <p>The way of notifying for the meeting of the Supervisory Committee shall be by way of writing, <u>mail</u>, telephone or facsimile. Notice period of the meeting shall be fourteen (14) days and two (2) days in advance for regular meeting of the Supervisory Committee and extraordinary meeting respectively.</p> <p><u>The notice of the meetings of the Supervisory Committee shall include the following:</u></p> <p>(1) <u>the date and venue of the meeting, duration of the meeting;</u></p> <p>(2) <u>the subject and agenda;</u></p> <p>(3) <u>date of notice.</u></p>
31	<p>Article 147 Supervisory Committee meetings shall be held only if not less than half of the supervisors are present. Resolutions of the Supervisory Committee meetings are voted on by open ballot. Each supervisor shall have one vote. When the number of votes for and against a resolution is equal, the chairman of the meeting shall be entitled to one additional vote.</p> <p>Supervisors shall attend Supervisory Committee meetings in person. Where a supervisor is unable to attend a meeting for any reason, he may by a written power of attorney appoint another supervisor to attend the meeting on his behalf. The power of attorney shall set out the scope of authorization.</p> <p>Both the resolutions of the regular Supervisory Committee meetings and extraordinary Supervisory Committee meetings are resolutions of the Supervisory Committee meetings and shall be passed by no less than two-thirds of all Supervisors.</p>	<p>Article <del>147</del><u>139</u> Supervisory Committee meetings shall be held only if not less than half of the supervisors are present. Resolutions of the Supervisory Committee meetings are voted on by open ballot. Each supervisor shall have one vote. When the number of votes for and against a resolution is equal, the chairman of the meeting shall be entitled to one additional vote.</p> <p>Supervisors shall attend Supervisory Committee meetings in person. Where a supervisor is unable to attend a meeting for any reason, he may by a written power of attorney appoint another supervisor to attend the meeting on his behalf. The power of attorney shall set out the scope of authorization.</p> <p>Both the resolutions of the regular Supervisory Committee meetings and extraordinary Supervisory Committee meetings are resolutions of the Supervisory Committee meetings and shall be passed by no less than <u>half two-thirds</u> of all Supervisors.</p>

No.	Prior to the amendments	After the amendments
32	<p>Article 155 A person may not serve as a Director, supervisor, president, or any other senior management member of the Company if any of the following circumstances applies:</p> <p>(1) a person without legal or with restricted legal 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 offence; or who has been deprived of his political rights due to committing any offence, in each case where less than five (5) years have elapsed since the date of the completion of implementation of such punishment or deprivation;</p> <p>.....</p>	<p>Article <del>155-147</del> A person may not serve as a Director, supervisor, president, or any other senior management member of the Company if any of the following circumstances applies:</p> <p>(1) a person without legal or with restricted legal 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 offence for less than five (5) years, <u>and imposed with suspended sentence for less than two (2) years since the expiration of the suspended sentence;</u> or who has been deprived of his political rights due to committing any offence for less than five (5) years have elapsed since the date of the completion of implementation of such punishment or deprivation;</p> <p>.....</p>

No.	Prior to the amendments	After the amendments
33	<p>Article 180 The Company's financial reports shall be made available for shareholders' inspection in the Company twenty (20) days before the date of every annual shareholders' 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 send a copy of the report of the Board together with the balance sheet (including documents to be annexed as required by the laws), income statement or income and expenditure statement and summary financial report (including the abovementioned financial reports) to each holder of overseas-listed foreign shares by pre-paid mail at least twenty-one (21) days before the convening of the annual general meeting; the same shall be served upon or sent to each holder of overseas-listed foreign shares twenty-one (21) days before the annual general meeting at the latest. The address of the recipient shall be the registered address as shown on the register of members.</p>	<p>Article <del>180</del><sup>172</sup> The Company's financial reports shall be made available for shareholders' inspection in the Company twenty (20) days before the date of every annual shareholders' general meetings. Each shareholder shall be entitled to obtain a copy of the financial reports referred to in this Chapter.</p> <p><del>The Company shall send a copy of the report of the Board together with the balance sheet (including documents to be annexed as required by the laws), income statement or income and expenditure statement and summary financial report (including the abovementioned financial reports) to each holder of overseas-listed foreign shares by pre-paid mail at least twenty-one (21) days before the convening of the annual general meeting; the same shall be served upon or sent to each holder of overseas-listed foreign shares twenty-one (21) days before the annual general meeting at the latest. The address of the recipient shall be the registered address as shown on the register of members.</del></p>

No.	Prior to the amendments	After the amendments
34	<p>Article 186 Capital reserve fund includes the following items:</p> <p>(1) premium received on shares issued at a premium to their par value;</p> <p>(2) any other income required to be included in the capital reserve fund by the competent finance department of the State Council.</p> <p>The reserve funds of the Company can only be used for the following purposes: making up losses, expansion of the Company’s production and operation or increasing the capital of the Company. Capital reserve fund shall not be used for making up the losses sustained by the Company.</p>	<p>Article <del>186-178</del> Capital reserve fund includes the following items:</p> <p>(1) premium received on shares issued at a premium to their par value;</p> <p>(2) any other income required to be included in the capital reserve fund by the competent finance department of the State Council.</p> <p><del>The reserve funds of the Company can only be used for the following purposes: making up losses, expansion of the Company’s production and operation or increasing the capital of the Company. Capital reserve fund shall not be used for making up the losses sustained by the Company.</del></p> <p><u>The Company’s reserve funds are used to make up losses, expand production and operation, or increase registered capital.</u></p> <p><u>Where the reserve funds are used to make up losses, the discretionary reserve funds and statutory reserve funds shall be used in priority; if not sufficient, the capital reserve funds may be used according to regulations.</u></p>

**APPENDIX I                      PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

No.	Prior to the amendments	After the amendments
35	<p>Article 188 The Company’s profit distribution policy is:</p> <p>.....</p> <p>(III) .....</p> <p>Independent Directors shall express their independent opinions thereon.</p> <p>.....</p> <p>(IV)</p> <p>.....</p> <p>(3) The audit firm issues an unqualified audited financial report of the Company for the year.</p> <p>When conducting profit distribution, the Board shall distinguish the following circumstances taking into account the Company’s industry features, development stages, operation model and profitability as well as whether it has any substantial capital expenditure arrangement,</p> <p>.....</p>	<p>Article <del>188</del>—180 The Company’s profit distribution policy is:</p> <p>.....</p> <p>(III) .....</p> <p><del>Independent Directors shall express their independent opinions thereon.</del></p> <p>.....</p> <p>(IV)</p> <p>.....</p> <p>(3) The audit firm issues an unqualified audited financial report of the Company for the year.</p> <p>When conducting profit distribution, the Board shall distinguish the following circumstances taking into account the Company’s industry features, development stages, operation model, <u>and profitability and solvency</u> as well as whether it has any substantial capital expenditure arrangement <u>and investors’ return,</u></p> <p>.....</p>

No.	Prior to the amendments	After the amendments
	<p>(VII) The Company shall disclose the status of the implementation of the profit distribution plan and the cash dividend policy in its annual report and interim report in strict accordance with the relevant provisions, and state the details on the following matters:</p> <p>.....</p> <p>If the Company makes a profit for the year but the Board of Directors does not make a cash dividend plan, the Company shall explain the reasons for not paying cash dividends, the purposes of funds retained by the Company not used for paying cash dividends and the use plan in its periodic reports. The Independent Directors shall express independent opinions on this, which shall be disclosed to the public. The Independent Directors may collect the opinion of minority shareholders and put forth profit distribution proposal and submit it directly to the Board for consideration and approval.</p>	<p>(VII) The Company shall disclose the status of the implementation of the profit distribution plan and the cash dividend policy in its annual report and interim report in strict accordance with the relevant provisions, and state the details on the following matters:</p> <p>.....</p> <p>If the Company makes a profit for the year but the Board of Directors does not make a cash dividend plan, the Company shall explain the reasons for not paying cash dividends, the purposes of funds retained by the Company not used for paying cash dividends and the use plan in its periodic reports. The Independent Directors shall express independent opinions on this, which shall be disclosed to the public. <del>The Independent Directors may collect the opinion of minority shareholders and put forth profit distribution proposal and submit it directly to the Board for consideration and approval.</del></p>

No.	Prior to the amendments	After the amendments
	<p>(VIII) In the event that the Company does need to adjust or change the cash dividend policy as set out in this Article due to significant changes in the external operating environment or its own operating conditions, the Board shall make a resolution after detailed discussion and the Independent Directors and the Supervisory Committee shall express their opinions. The resolution shall be submitted to the general meeting for approval and shall be passed by shareholders holding more than two-thirds of voting rights present at the general meeting. The Company shall also provide an online voting alternative to facilitate minority shareholders to participate in voting of the general meeting. The adjusted profit distribution policy shall not contravene the relevant provisions of CSRC and the Shenzhen Stock Exchange.</p>	<p>(VIII) In the event that the Company does need to adjust or change the cash dividend policy as set out in this Article due to significant changes in the external operating environment or its own operating conditions, the Board shall make a resolution after detailed discussion and the <del>independent Directors and the Supervisory Committee shall express their opinions.</del> The resolution shall be submitted to the shareholders' general meetings for approval and shall be passed by shareholders holding more than two-thirds of voting rights present at the shareholders' general meetings. The Company shall also provide an online voting alternative to facilitate minority shareholders to participate in voting of the shareholders' general meetings. The adjusted profit distribution policy shall not contravene the relevant provisions of CSRC and the Shenzhen Stock Exchange.</p>

No.	Prior to the amendments	After the amendments
	<p>(X) The Company shall calculate, declare and pay dividends and other amounts which are payable to holders of domestic shares in Renminbi within the period as prescribed by Article 94 of the Articles of Association. The Company shall calculate and declare dividends and other payments which are payable to holders of overseas-listed foreign shares in Renminbi, and shall pay such amounts in the foreign currency within the period as prescribed by Article 94 of the Articles of Association. The applicable exchange rate shall be the average closing rate for the relevant foreign currency announced by the People's Bank of China of the five (5) working days prior to the announcement of payment of dividend and other amounts. The Company shall pay foreign currencies to holders of overseas-listed foreign shares in accordance with the relevant foreign exchange control regulations of the State. The Board may distribute interim dividend or bonus dividend subject to the approval of shareholders' general meeting.</p> <p>.....</p>	<p>(X) The Company shall calculate, declare and pay dividends and other amounts which are payable to holders of domestic shares in Renminbi within the period as prescribed by Article 94 of the Articles of Association. The Company shall calculate and declare dividends and other payments which are payable to holders of overseas-listed foreign shares in Renminbi, and shall pay such amounts in <u>Renminbi</u> or the foreign currency within the period as prescribed by Article 94 of the Articles of Association. <u>For the amounts paid in foreign currency, the applicable exchange rate/middle rate</u> shall be the average closing rate for the relevant foreign currency announced by the People's Bank of China <u>or other official authorizations (for convenience of recognition)</u> of the five (5) working days prior to the announcement of payment of dividend and other amounts. The Company shall pay foreign currencies to holders of overseas-listed foreign shares in accordance with the relevant foreign exchange control regulations of the State. The Board may distribute interim dividend or bonus dividend subject to the approval of shareholders' general meetings.</p> <p>.....</p>



**APPENDIX I                      PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

<b>No.</b>	<b>Prior to the amendments</b>	<b>After the amendments</b>
36	<p>Article 194 The Company shall appoint a receiving agent on behalf of the holders of overseas-listed foreign shares to receive on behalf of such shareholders dividends declared and all other monies owing by the Company in respect of such overseas-listed foreign shares.</p> <p>The receiving agent appointed by the Company shall satisfy the relevant requirements of the laws of the place and relevant regulations of the stock exchange where the Company’s shares are listed.</p> <p>The receiving agent appointed by the Company on behalf of holders of overseas-listed foreign shares listed on the Hong Kong Stock Exchange Limited shall be a company registered as a trust company under the Trustee Ordinance of Hong Kong.</p> <p>.....</p>	<p>Article <del>194</del><sup>186</sup> The Company shall appoint a receiving agent on behalf of the holders of overseas-listed foreign shares to receive on behalf of such shareholders dividends declared and all other monies owing by the Company in respect of such overseas-listed foreign shares.</p> <p>The receiving agent appointed by the Company shall satisfy the relevant requirements of the laws of the place and relevant regulations of the stock exchange where the Company’s shares are listed.</p> <p><del>The receiving agent appointed by the Company on behalf of holders of overseas-listed foreign shares listed on the Hong Kong Stock Exchange Limited shall be a company registered as a trust company under the Trustee Ordinance of Hong Kong.</del></p> <p>.....</p>

No.	Prior to the amendments	After the amendments
37	<p>Article 205 In the event of a merger or division of the Company, a plan shall be proposed by the Board of the Company and shall be approved in accordance with the procedures stipulated in the Articles of Association and the relevant examining and approving formalities shall be processed as required by law. Shareholders who oppose the plan of merger or division of the Company shall have the right to request that the Company or the shareholders who consent to such plan purchase their shares at a fair price. A special document of the Company's resolution on the merger or division should be prepared for inspection by the shareholders.</p> <p>The aforesaid document should also be dispatched to the holders of overseas-listed foreign shares by mail.</p>	<p>Article <del>205</del>-197 In the event of a merger or division of the Company, a plan shall be proposed by the Board of the Company and shall be approved in accordance with the procedures stipulated in the Articles of Association and the relevant examining and approving formalities shall be processed as required by law. Shareholders who oppose the plan of merger or division of the Company shall have the right to request that the Company or the shareholders who consent to such plan purchase their shares at a fair price. A special document of the Company's resolution on the merger or division should be prepared for inspection by the shareholders.</p> <p><u>When the Company merges with another company in which holds more than ninety percent of that company's shares, approval from the shareholders' general meetings is not required from the merged company, but it should notify other shareholders, who have the right to require the Company to purchase their equity or shares at a reasonable price.</u></p> <p><u>If the payment made by the Company for a merger does not exceed ten percent of its net assets, it may not require approval from the shareholders' general meetings.</u></p> <p><u>If the Company merges in accordance with the provisions of the preceding two paragraphs without the approval of the shareholders' general meetings, it should be approved by the Board.</u></p> <p>The aforesaid document should also be dispatched to the holders of overseas-listed foreign shares by mail <u>or other means as provided in the Articles of Association.</u></p>

No.	Prior to the amendments	After the amendments
38	<p>Article 206 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>Merger by absorption means the absorption by one company of other company(ies), in which case the absorbed company(ies) shall be dissolved. Merger by new establishment means the merger of two or more companies to form a new company, in which case the parties to the merger shall be dissolved.</p> <p>In the event of a merger, 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 ten (10) days of the date of the Company's resolution on merger and shall make three (3) newspaper announcements in one or more newspapers designated by the securities regulatory authority under the State Council at least within thirty (30) days of the date of the Company's resolution on merger. A creditor has the right, within thirty (30) days of receiving the notice from the Company or, in the case of a creditor who does not receive the notice, within forty five (45) days from the date of the first announcement, to require the Company to repay its debt or provide a corresponding guarantee for such debt.</p> <p>After the merger, claims and liabilities of parties to the merger shall be taken over by the continuing company or the newly established company.</p>	<p>Article <del>206-198</del> 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>Merger by absorption means the absorption by one company of other company(ies), in which case the absorbed company(ies) shall be dissolved. Merger by new establishment means the merger of two or more companies to form a new company, in which case the parties to the merger shall be dissolved.</p> <p>In the event of a merger, 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 ten (10) days of the date of the Company's resolution on merger and shall <u>publish an announcement in a newspaper or the National Enterprise Credit Information Publicity System</u> <del>make three (3) newspaper announcements in one or more newspapers designated by the securities regulatory authority under the State Council at least</del> within thirty (30) days of the date of the Company's resolution on merger. A creditor has the right, within thirty (30) days of receiving the notice from the Company or, in the case of a creditor who does not receive the notice, within forty five (45) days from the date of the first announcement, to require the Company to repay its debt or provide a corresponding guarantee for such debt.</p> <p>After the merger, claims and liabilities of parties to the merger shall be taken over by the continuing company or the newly established company.</p>

**APPENDIX I                      PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

<b>No.</b>	<b>Prior to the amendments</b>	<b>After the amendments</b>
39	<p>Article 207 When the Company is divided, its assets shall be split up accordingly.</p> <p>In the event of a division of the Company, all the parties involved shall execute a division agreement and prepare balance sheets and inventories of assets. The Company shall notify its creditors within ten (10) days of the date of the Company’s resolution on division and shall make three (3) newspaper announcements in one or more newspapers designated by the securities regulatory authority under the State Council at least within thirty (30) days of the date of the Company’s resolution on division.</p> <p>Unless otherwise agreed by the Company and creditors on settling liabilities in writing prior to the division, the ancillary obligation with respect to debts incurred by the Company before its division shall be borne by the companies after the division.</p>	<p>Article <del>207</del><u>199</u> When the Company is divided, its assets shall be split up accordingly.</p> <p>In the event of a division of the Company, all the parties involved shall execute a division agreement and prepare balance sheets and inventories of assets. The Company shall notify its creditors within ten (10) days of the date of the Company’s resolution on division and shall <u>publish an announcement in a newspaper or the National Enterprise Credit Information Publicity System</u> <del>make three (3) newspaper announcements in one or more newspapers designated by the securities regulatory authority under the State Council at least</del> within thirty (30) days of the date of the Company’s resolution on division.</p> <p>Unless otherwise agreed by the Company and creditors on settling liabilities in writing prior to the division, the ancillary obligation with respect to debts incurred by the Company before its division shall be borne by the companies after the division.</p>
40	<p>Article 213 The liquidation committee shall notify creditors within ten (10) days from the date of its establishment and make three (3) newspaper announcements at least at one or more newspapers designated by the securities regulatory authority under the State Council within sixty (60) days of that date. Creditors should, within thirty (30) days after receipt of the notice, or for those who do not receive the notice, within forty-five (45) days from the date of the announcement, declare their claims to the liquidation committee.</p>	<p>Article <del>213</del><u>205</u> The liquidation committee shall notify creditors within ten (10) days from the date of its establishment and <u>shall publish an announcement in a newspaper or the National Enterprise Credit Information Publicity System</u> <del>make three (3) newspaper announcements at least at one or more newspapers designated by the securities regulatory authority under the State Council</del> within sixty (60) days of that date. Creditors should, within thirty (30) days after receipt of the notice, or for those who do not receive the notice, within forty-five (45) days from the date of the announcement, declare their claims to the liquidation committee.</p>

**APPENDIX I                      PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

<b>No.</b>	<b>Prior to the amendments</b>	<b>After the amendments</b>
41	<p>Article 219 The amendment of these Articles of Association which involves the content of “Mandatory Provisions for Articles of Association of Companies Listed Overseas”, shall become effective upon the approval by the Company’s examining and approval authority authorized by the State Council and securities regulatory authority under the State Council, any amendment made involving the registration of the Company shall be registered in accordance with the laws.</p>	Deleted
42	<p>Article 222 The Company shall act according to the following principles to settle disputes:</p> <p>(1) Whenever any disputes or claims arise between holders of the overseas-listed foreign shares and the Company, holders of the overseas-listed foreign shares and the Company’s Directors, supervisors, president or other senior management members, or holders of the overseas-listed foreign shares and holders of domestic shares, based on the Articles of Association or any rights or obligations conferred or imposed by the Company Law or any other relevant laws and administrative regulations concerning the affairs of the Company or any claim of rights, such disputes or claims shall be referred by the relevant parties to arbitration.</p> <p>Where a dispute or claim of rights abovementioned is referred to arbitration, the entire claim or dispute must be referred to arbitration and any person (being the Company or a shareholder, Director, supervisor, president or other senior management members of the Company) who has a cause of action based on the same facts giving rise to the dispute or claim or whose participation is necessary for the resolution of such dispute or claim, shall abide by the arbitration.</p> <p>Disputes in relation to the identification of shareholders and disputes in relation to the register of members need not be referred to arbitration.</p>	Deleted

No.	Prior to the amendments	After the amendments
	<p data-bbox="355 261 850 629">(2) A claimant may elect arbitration at either the China International Economic and Trade Arbitration Commission in accordance with its rules or the Hong Kong International Arbitration Centre in accordance with its Securities Arbitration Rules. Once a claimant refers a dispute or claim to arbitration, the other party must submit to the arbitral body elected by the claimant.</p> <p data-bbox="419 672 850 927">If a claimant elects arbitration at Hong Kong International Arbitration Centre, any party to the dispute or claim may apply for a hearing to take place in Shenzhen in accordance with the Securities Arbitration Rules of the Hong Kong International Arbitration Centre.</p> <p data-bbox="355 970 850 1183">(3) If any disputes or claims of rights prescribed in paragraph (1) above are referred to arbitration, the laws of the People's Republic of China shall apply, save as otherwise provided in the laws and administrative regulations.</p> <p data-bbox="355 1225 850 1332">(4) The award of an arbitration body shall be final and conclusive and binding on all parties.</p>	

**APPENDIX I                      PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

No.	Prior to the amendments	After the amendments
43	<p>Article 226 Corporate communications may be sent by any of the following means:</p> <p>(1) by hand;</p> <p>(2) by post;</p> <p>(3) by public announcements;</p> <p>(4) by any other means provided in the Articles of Association.</p>	<p>Article <del>226</del>-216 <u>Unless otherwise provided in the Articles of Association, subject to the laws and regulations of the place where the Company's shares are listed and the relevant rules governing the listing of securities, corporate communications (as defined under the Listing Rules), including notice of the Company may be sent by any of the following means:</u></p> <p>(1) by hand;</p> <p>(2) by post;</p> <p>(3) by public announcements;</p> <p>(4) <u>by email;</u></p> <p>(5) <u>by publishing on the website of the Company and the website designated by the stock exchanges where the Company's shares are listed;</u></p> <p><del>(4)</del>(6) <u>by any other means recognised by the securities regulatory authorities and stock exchange where the Company's shares are listed or provided in the Articles of Association.</u></p>

No.	Prior to the amendments	After the amendments
44	<p>Article 227 Any notice of the Company given by public announcement shall be deemed to be received by all relevant persons once the public announcement is made.</p> <p>Where a notice of the Company is served by hand, the addressee shall be required to sign his name (or affix his chop) on the receipt, and the date on which the addressee signs the receipt shall be the date of service; where a notice is to be sent by post, such notice is deemed to be served five (5) working days after the date on which it is deposited at the post office. For any notices issued by the Company by way of public announcement, the date of first publication shall be the date of service.</p>	<p>Article <del>227</del>—217 Any <del>notice—corporate communication</del> (as defined under the Listing Rules) of the Company (including the notice of the Company) given by public announcement shall be deemed to be received by all relevant persons once the public announcement is made.</p> <p>Where a <u>corporate communication</u> (including notice of the Company) is served by hand, <u>the address shall be the one registered in the register of members</u>, the addressee shall be required to sign his name (or affix his chop) on the receipt, and the date on which the addressee signs the receipt shall be the date of service; where a notice is to be sent by post, <u>the address shall be the one registered in the register of members</u>, such notice is deemed to be served five (5) working days after the date on which it is deposited at the post office; <del>For any notices issued by the Company where a notice is to be sent</del> by way of public announcement, the date of first publication shall be the date of service; <u>where a notice is to be sent by email or website, the date of publication shall be the date of service.</u></p>

Save for the amendments mentioned above, there are no substantive amendments to other articles in the Articles of Association. Non-substantial amendments include adjustments to the numbering of the articles and punctuation of Articles of Association, as well as, in the Chinese version only, the adjustment of the term “股東大會” to “股東會” in accordance with the Company Law of the People’s Republic of China (2023 Revision), which do not affect the meaning of the provisions. Due to the absence of substantive changes and the wide scope of amendments, the above amendments are not shown in detail at the clause-by-clause basis.



**APPENDIX II      PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES  
OF THE SHAREHOLDERS' GENERAL MEETINGS**

*The following are the proposed amendments to the Rules of Procedures of the Shareholders' General Meetings. The English translation is for reference only. If there are discrepancies between the Chinese and English texts, the Chinese version shall prevail.*

No.	Prior to the amendments	After the amendments
1	<p>Article 13 The Board, the Supervisory Committee, and shareholders individually or jointly holding not less than three percentage of the Company's shares shall have the right to submit proposals to the Company at the shareholder's general meeting to be held by the Company.</p> <p>Shareholders individually or jointly holding not less than three percentage of the Company's shares may submit an extempore proposal to the convener in writing ten (10) days prior to date of the meeting. The convener shall dispatch a supplementary notice of the shareholders' general meeting and announce the contents of such extempore proposal within two (2) days upon receipt of the proposal and submit the extempore proposal to the shareholders' general meeting for consideration.</p> <p>Unless otherwise required by the preceding paragraph, the convener shall not amend the proposals listed in the aforesaid notice or add any new proposals subsequent to the dispatch of a notice of the shareholders' general meeting. Proposals which are not listed in the notice or not in compliance with the Articles of Association shall not be put to a vote or resolved at the shareholders' general meeting.</p>	<p>Article 13 The Board, the Supervisory Committee, and shareholders individually or jointly holding not less than three percentage of the Company's shares shall have the right to submit proposals to the Company at the shareholder's general meeting to be held by the Company.</p> <p>Shareholders individually or jointly holding not less than <del>three</del><u>one</u> percentage of the Company's shares may submit an extempore proposal to the convener in writing ten (10) days prior to date of the meeting. The convener shall dispatch a supplementary notice of the shareholders' general meeting and announce the contents of such extempore proposal within two (2) days upon receipt of the proposal and submit the extempore proposal to the shareholders' general meeting for consideration.</p> <p>Unless otherwise required by the preceding paragraph, the convener shall not amend the proposals listed in the aforesaid notice or add any new proposals subsequent to the dispatch of a notice of the shareholders' general meeting. Proposals which are not listed in the notice or not in compliance with the Articles of Association shall not be put to a vote or resolved at the shareholders' general meeting.</p>

**APPENDIX II      PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES  
OF THE SHAREHOLDERS' GENERAL MEETINGS**

No.	Prior to the amendments	After the amendments
2	<p>Article 23 When the convener convenes an annual general meeting, it shall issue a written notice twenty (20) working days prior to the meeting, and ten (10) working days or fifteen (15) days (whichever is longer) prior to the holding of an extraordinary general meeting, informing all the registered shareholders of the matters to be considered at the meeting as well as the date and place of the meeting.</p> <p>Notice of shareholders' general meetings to be delivered to shareholders of overseas-listed foreign shares shall be served on each shareholder (whether or not such shareholder is entitled to vote at the meeting) by personal delivery or prepaid mail to the address of the shareholder as shown in the register of members.</p> <p>For the holders of domestic shares, notice of the meetings may be issued by way of public announcement.</p> <p>The term "public announcement" referred to in the preceding paragraph shall be published in one (1) or more national newspapers designated by securities regulatory authorities under the State Council. After the publication of such announcement, the holders of domestic shares shall be deemed to have received the notice of the relevant shareholders' general meeting.</p> <p>Regarding the calculation of the notice period, the date of the meeting shall not be included.</p> <p>If the Company fails to issue a meeting notice on time, causing its failure to convene the annual general meeting within six months after the end of the previous fiscal year, it shall promptly report to the stock exchange where its shares are listed with an explanation of the reasons behind it, and make an announcement.</p>	<p>Article 23 When the convener convenes an annual general meeting, it shall issue a written notice twenty (20) working days prior to the meeting, and ten (10) working days or fifteen (15) days (whichever is longer) prior to the holding of an extraordinary general meeting, informing all the registered shareholders of the matters to be considered at the meeting as well as the date and place of the meeting.</p> <p><u>Subject to the compliance with the Articles of Association, Notice</u> notice of shareholders' general meetings to be delivered to shareholders of overseas-listed foreign shares shall be served <u>by electronic means, announcement, or any other means as provided in the Articles of Association.</u> <del>on each shareholder (whether or not such shareholder is entitled to vote at the meeting) by personal delivery or prepaid mail to the address of the shareholder as shown in the register of members.</del></p> <p>For the holders of domestic shares, notice of the meetings may be issued by way of public announcement.</p> <p>The term "public announcement" referred to in the preceding paragraph shall be published in one (1) or more national newspapers designated by securities regulatory authorities under the State Council. After the publication of such announcement, the holders of domestic shares shall be deemed to have received the notice of the relevant shareholders' general meeting.</p> <p>Regarding the calculation of the notice period, the date of the meeting shall not be included.</p> <p>If the Company fails to issue a meeting notice on time, causing its failure to convene the annual general meeting within six months after the end of the previous fiscal year, it shall promptly report to the stock exchange where its shares are listed with an explanation of the reasons behind it, and make an announcement.</p>

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**APPENDIX II            PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES  
OF THE SHAREHOLDERS' GENERAL MEETINGS**

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Save for the amendment mentioned above, other amendments include adjustments to the numbering and punctuation of the articles in the Rules of Procedure for the Shareholders' General Meetings and, in the Chinese version only, the adjustment of the term “股東大會” to “股東會” in accordance with the Company Law of the People's Republic of China (2023 Revision), which do not affect the meaning of the provisions. Due to the absence of substantive changes and the wide scope of amendments, the above amendments are not shown in detail at the clause-by-clause basis.

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## NOTICE OF THE ANNUAL GENERAL MEETING

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### 比亞迪股份有限公司 BYD COMPANY LIMITED

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

**Stock Code: 01211 (HKD counter) and 81211 (RMB counter)**

Website: <http://www.bydglobal.com>

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an annual general meeting (the “AGM”) of BYD Company Limited (the “**Company**”) will be held on Thursday, 6 June 2024 at 10:00 a.m. at the Company’s Conference Room, No. 3009, BYD Road, Pingshan District, Shenzhen, the People’s Republic of China to consider and, if thought fit, pass the following resolutions:

**By way of ordinary resolutions:**

1. To consider and approve the report of the board of directors of the Company for the year ended 31 December 2023.
2. To consider and approve the report of the supervisory committee of the Company for the year ended 31 December 2023.
3. To consider and approve the audited financial report of the Company for the year ended 31 December 2023.
4. To consider and approve the annual report of the Company for the year ended 31 December 2023 and the summary thereof.
5. To consider and approve the profit distribution plan of the Company for the year ended 31 December 2023.
6. To consider and approve the appointment of Ernst & Young Hua Ming LLP as the sole external auditor and internal control audit institution of the Company for the financial year of 2024 and to hold office until the next annual general meeting of the Company, and to authorise the Board and the Board delegates the management of the Company to determine their remuneration.

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## NOTICE OF THE ANNUAL GENERAL MEETING

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**By way of special resolutions:**

7. To consider and approve the provision of guarantees by the Company and its subsidiaries from the date on which this resolution is passed until the date of the conclusion of the next annual general meeting of the Company, with details set out as follows:
  - (a) provision of guarantee by the Company to the banking and other institutions for credit businesses and other businesses of the subsidiaries controlled by the Company within the PRC, and provision of guarantee to the banking and other institutions for credit businesses and other businesses of the subsidiaries controlled by the Company outside the PRC in accordance with the relevant regulations of the PRC;
  - (b) provision of cross-guarantee to the banking and other institutions for credit businesses and other businesses between the subsidiaries controlled by the Company within and outside the PRC in accordance with the relevant regulations of the PRC; and
  - (c) provision of guarantee on pro-rata basis by the Company and its subsidiaries to the banking and other institutions for credit businesses and other businesses of their invested entities within the PRC according to (but not limited to) their respective capital contribution ratios, and provision of guarantee on pro-rata basis to the banking and other institutions for credit businesses and other businesses of their invested entities outside the PRC according to (but not limited to) their respective capital contribution ratios and the relevant regulations of the PRC, with the total guaranteed amount not exceeding RMB43.0994 billion (including equivalent foreign currency) and in strict compliance with the relevant regulations of the China Securities Regulatory Commission and the Shenzhen Stock Exchange.

The total amount of the guarantees to be provided by the Company and subsidiaries controlled by the Company within and outside the PRC pursuant to paragraphs (a) and (b) above shall not exceed RMB150 billion (including equivalent foreign currency), in which the amount of guarantee to be provided by the Company shall not exceed RMB120 billion (including equivalent foreign currency) for its controlled subsidiaries with the gearing ratio of more than 70% (inclusive) (as of the end of 2023) and the amount of guarantee to be provided by the Company shall not exceed RMB30 billion (including equivalent foreign currency) for its controlled subsidiaries with the gearing ratio of less than 70% (as of the end of 2023).

8. To consider and approve the estimated cap in an aggregate amount of not more than RMB18,047.6959 million of ordinary connected transactions of the Company for the year 2024.

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## NOTICE OF THE ANNUAL GENERAL MEETING

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9. To consider and approve:
- (a) the grant to the Board a general mandate to allot, issue and deal with additional H shares in the capital of the Company subject to the following conditions:
    - (i) that the aggregate nominal amount of H shares of the Company allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with by the Board pursuant to the general mandate shall not exceed 20 per cent of the aggregate nominal amount of share capital of the Company in issue;
    - (ii) that the exercise of the general mandate shall be subject to all governmental and/or regulatory approval(s), if any, and applicable laws (including but without limitation, the Company Law of the PRC and the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”));
    - (iii) that the general mandate shall remain valid until the earliest of: (1) the conclusion of the next annual general meeting of the Company; or (2) the expiration of a 12-month period following the passing of this resolution; or (3) the date on which the authority set out in this resolution is revoked or varied by a special resolution of the shareholders of the Company in a general meeting; and
  - (b) the authorisation to the Board to approve, execute and do or procure to be executed and done, all such documents, deeds and things as it may consider necessary or expedient in connection with the allotment and issue of any new shares pursuant to the exercise of the general mandate referred to in paragraph (a) of this resolution.
10. To consider and approve:
- (a) subject to paragraph 10(c) below and pursuant to the Listing Rules, the exercise by the directors of BYD Electronic (International) Company Limited (“**BYD Electronic**”) during the Relevant Period (as defined below) of all the powers of BYD Electronic to allot, issue and deal with additional shares of BYD Electronic and to make or grant offers, agreements and options (including bonds, warrants, corporate bonds and other securities which carry rights to subscribe for or are convertible into shares of BYD Electronic) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
  - (b) the approval in paragraph 10(a) above shall authorise the directors of BYD Electronic during the Relevant Period (as defined below) to make or grant offers, agreements and options (including bonds, warrants, debentures and other securities which carry rights to subscribe for or are convertible into shares of BYD Electronic) which would or might require the exercise of such power after the end of the Relevant Period;

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- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued from time to time by the directors of BYD Electronic pursuant to the approval in paragraph 10(a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); (ii) an exercise of rights of subscription or conversion under the terms of any existing warrants, bonds, debentures, notes or other securities issued by BYD Electronic carrying rights to subscribe for or are convertible into shares of BYD Electronic; or (iii) an issue of shares under any option scheme or similar arrangement for the time being adopted for the grant or issue to the employees of BYD Electronic and/or any of its subsidiaries or any other eligible person(s) of shares or right to acquire shares of BYD Electronic; or (iv) an issue of shares as scrip dividend pursuant to the articles of association of BYD Electronic, shall not exceed 20 per cent of the number of issued shares of BYD Electronic as at the date of passing the ordinary resolution as referred to in the notice convening the annual general meeting of BYD Electronic to be held on 6 June 2024 (the “**BYD Electronic Resolution**”) (subject to adjustment in the case of any conversion of any or all of the shares of BYD Electronic into a larger or smaller number of shares after passing of the BYD Electronic Resolution), and the said approval shall be limited accordingly; and
- (d) for the purposes of this special resolution No. 10:

“Relevant Period” means the period from the passing of the BYD Electronic Resolution until the earliest of:

- (i) the conclusion of the next annual general meeting of BYD Electronic;
- (ii) the expiration of the period within which the next annual general meeting of BYD Electronic is required to be held by the articles of association of BYD Electronic or any applicable law; or
- (iii) the date on which the authority given under the BYD Electronic Resolution is revoked or varied by ordinary resolution of the shareholders of BYD Electronic in general meeting of BYD Electronic; and

“Rights Issue” means an offer of shares or issue of options, warrants or other securities giving the right to subscribe for shares of BYD Electronic, open for a period fixed by the directors of BYD Electronic to holders of shares of BYD Electronic (and, where appropriate, to holders of other securities of BYD Electronic entitled to the offer) on the register on a fixed record date in proportion to the then holdings of such shares of BYD Electronic (or, where appropriate, such other securities) of such holders as at that date (subject to such exclusions or other arrangements as the directors of BYD Electronic may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to BYD Electronic).

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11. To consider and approve:

- (a) pursuant to the relevant laws and regulations, the articles of association of the Company (the “**Articles of Association**”) and the actual circumstances, he matters on the issuance of domestic and overseas debt financing instruments with a principal amount of not more than RMB50 billion including equivalent foreign currency) in domestic and overseas bond market. The relevant debt financing instruments include but are not limited to short-term debentures, super-short term debentures, medium term notes, corporate bonds, enterprise bonds, asset-backed securities (ABS), asset-backed notes (ABN), REITs and similar REITs products, RMB bonds and foreign currency bonds in overseas market, domestic exchangeable bonds, convertible bonds which are convertible to the overseas listed H shares of the Company and other debt financing instruments in RMB or foreign currency, trust financing arrangements made by trust companies, insurance asset management financing products such as insurance capital debt investment schemes arranged by insurance asset management companies. If convertible bonds are to be issued, the size of each tranche shall not exceed USD2.0 billion or equivalent in principal amount, and the new H shares to be converted by the holders of convertible bonds may be issued under the relevant general mandate as considered and approved at the general meeting of the Company.
- (b) the grant of an unconditional authorisation to the Board (or the directors authorised by the Board) to determine and deal with, within the extent of the amount of the bonds that may be issued as stated in resolution (a), including (but not limited to) the matters on the determining the actual amount to be issued, the interest rate, the term, the target of issuance and use of proceeds of the relevant debt financing instruments, the preparation, signing and disclosure of all necessary documents and the handling of all other matters in relation to the issuance of debt financing instruments under this resolution.

**By way of ordinary resolution:**

12. To consider and approve matters in connection with the purchase of liability insurance for the Company and all directors, supervisors, senior management and other related persons, and subject to obtaining authorization from general meeting, to agree with the delegation of the Board to authorize the chairman or its authorised persons to approve and handle matters in connection with the purchase of liability insurance for the Company and all directors, supervisors, and senior management (including but not limited to the determination of other related responsible persons, the determination of the insurance company, the determination of the insurance amount, the premium and other insurance clauses, the signing of relevant legal documents and dealing with other matters relating to the purchase of insurance, etc.), and to deal with matters relating to the renewal or repurchase of the insurance upon or before the expiration of the abovementioned liability insurance contracts.



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**By way of special resolutions:**

13. To consider and approve the proposed amendments to the Articles of Association as set out in Appendix I to the circular dated 26 April 2024 of the Company.
14. To consider and approve the proposed amendments to the Rules of Procedures of the Shareholders' General Meetings as set out in Appendix II to the circular dated 26 April 2024 of the Company.

By Order of the Board  
**Wang Chuan-fu**  
*Chairman*

Shenzhen, the PRC, 26 April 2024

*Notes:*

- (A) In order to determine the list of shareholders of the Company who will be entitled to attend and vote at the AGM, the registers of members of the Company will be closed from Monday, 3 June 2024 to Thursday, 6 June 2024, both days inclusive, during which no transfer of H shares in the share capital of the Company with a nominal value of RMB1.00 each, which are traded in Hong Kong dollar and listed on the Hong Kong Stock Exchange (“**H Shares**”), will be effected. Holders of H Shares whose names appear on the registers of members of the Company on Thursday, 6 June 2024 shall be entitled to attend and vote at the AGM. In order for the holders of H Shares to qualify to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s H Share Registrar and Transfer Office, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Friday, 31 May 2024 for registration.
- (B) Holders of H Shares intending to attend the AGM (or any adjournment thereof) should complete and return the reply slip for attending the AGM (or any adjournment thereof) personally, by facsimile or by post.  
  
Holders of H Shares should complete and return the reply slip to the Company’s H Share Registrar and Transfer Office by facsimile at (852) 2865 0990 or by post to (or by depositing it at) 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong such that the reply slip shall be received by the Company’s H Share Registrar and Transfer Office 7 days before the AGM (i.e. on or before Thursday, 30 May 2024).
- (C) Each holder of H Shares may, by completing the form of proxy of the Company, appoint one or more proxies to attend and vote at the AGM (or any adjournment thereof) on his behalf. A proxy need not be a shareholder of the Company.
- (D) Holders of H Shares must use the form of proxy of the Company for appointing a proxy and the appointment must be in writing. The form of proxy must be signed by the relevant shareholder of the Company or by a person duly authorised by the relevant shareholder of the Company in writing (a “**power of attorney**”). If the form of proxy is signed by the person authorized by the relevant shareholder of the Company as aforesaid, the relevant power of attorney and other relevant documents of authorisation (if any) must be notarised. If a corporate shareholder of the Company appoints a person other than its legal representative to attend the AGM (or any adjournment thereof) on its behalf, the relevant form of proxy must be affixed with the company seal of the corporate shareholder of the Company or duly signed by the chairman of the board of directors or any other person duly authorised by that corporate shareholder of the Company as required by the articles of association of the Company.
- (E) To be valid, the form of proxy and the relevant notarised power of attorney (if any) and other relevant documents of authorisation (if any) as mentioned in note (D) above must be delivered to the Company’s H Share Registrar and Transfer Office, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not less than 24 hours before the time appointed for the AGM (i.e. not later than 10:00 a.m. on Wednesday, 5 June 2024, Hong Kong time) (or any adjournment thereof).

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- (F) Shareholders may contact the Company's H Share Registrar and Transfer Office, Computershare Hong Kong Investor Services Limited by telephone at (852) 2862 8555 or by online enquiry at [www.computershare.com/hk/en/online\\_feedback](http://www.computershare.com/hk/en/online_feedback) in connection with the AGM.
- (G) A shareholder of the Company or his proxy should produce proof of identity when attending the AGM (or any adjournment thereof). If a corporate shareholder's legal representative or any other person duly authorised by such corporate shareholder attends the AGM (or any adjournment thereof), such legal representative or other person shall produce his proof of identity, proof of designation as legal representative and/or the valid authorisation document (as the case may be).
- (H) The AGM (or any adjournment thereof) is expected to last for one day. Shareholders who attend the AGM (or any adjournment thereof) shall bear their own travelling and accommodation expenses.

*As at the date of this notice, the Board of the Company comprises Mr. Wang Chuan-fu being the executive Director, Mr. Lv Xiang-yang and Mr. Xia Zuo-quan being the non-executive Directors, and Mr. Cai Hong-ping, Mr. Zhang Min and Ms. Yu Ling being the independent non-executive Directors.*