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

If you have sold or transferred all your shares in GOLDWIND SCIENCE&TECHNOLOGY CO., LTD., you should at once hand this circular together with the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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Goldwind

GOLDWIND SCIENCE&TECHNOLOGY CO., LTD.*

金風科技股份有限公司

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

(Stock Code: 02208)

**PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE
FOR THE GENERAL MEETING
PROPOSED ELECTION OF SUPERVISOR
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of the shareholders of GOLDWIND SCIENCE&TECHNOLOGY CO., LTD.* for the year ended 31 December 2023 to be held at Conference Room, No.8 Boxing Yi Road, Economic & Technological Development District, Beijing, PRC at 2:30 p.m. on Tuesday, 25 June 2024 is set out on pages 170 to 181 of this circular.

A form of proxy and a reply slip for use in connection with the annual general meeting of the shareholders of GOLDWIND SCIENCE&TECHNOLOGY CO., LTD. for the year ended 31 December 2023 are enclosed herewith and published on the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk). Whether or not you are able to attend the meeting, please complete and return the reply slip and the form of proxy in accordance with the instructions printed thereon as soon as practicable and in any event not later than 20 days and 24 hours, respectively, before the time designated for holding the meeting 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.

10 May 2024

* For identification purpose only

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DEFINITIONS

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

“A Shares”	ordinary shares issued by the Company, with RMB-denominated par value of RMB1.00 each, which are listed on the SZSE and traded in RMB;
“AGM” or “Annual General Meeting”	the annual general meeting, or any adjournment thereof, of the Company for the year ended 31 December 2023 to be convened at Conference Room, No.8 Boxing Yi Road, Economic & Technological Development District, Beijing, PRC at 2:30 p.m. on Tuesday, 25 June 2024, the notice of which is set out on pages 170 to 181 of this circular;
“Articles of Association”	the articles of association of the Company, as amended, modified or otherwise supplemented from time to time;
“Board”	the board of directors of the Company;
“Chairman”	chairman of the Board;
“Company” or “Goldwind”	GOLDWIND SCIENCE&TECHNOLOGY CO., LTD., a joint stock limited liability company incorporated in the PRC on 26 March 2001;
“Corporate Communications”	has the meaning as ascribed in the Listing Rules;
“Director(s)”	the director(s) of the Company;
“H Shares”	ordinary shares issued by the Company, with RMB-denominated par value of RMB1.00 each, which are listed on the Hong Kong Stock Exchange and traded in Hong Kong dollars;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange;

DEFINITIONS

“Latest Practicable Date”	8 May 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular;
“PRC”	the People’s Republic of China. References in this circular to the PRC exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan;
“Proposed Amendments to the Articles of Association”	the proposed amendments to the Articles of Association, including the Proposed Amendments to the Articles of Association (I) and the Proposed Amendments to the Articles of Association (II);
“Proposed Amendments to the Articles of Association (I)”	the proposed amendments to the Articles of Association on articles relating to expanded paperless listing regime and electronic dissemination of corporate communications;
“Proposed Amendments to the Articles of Association (II)”	the proposed amendments to the Articles of Association on articles other than those relating to expanded paperless listing regime and electronic dissemination of corporate communications;
“RMB”	Renminbi, the lawful currency of the PRC;
“Rules of Procedure for the General Meeting”	the rules of procedure for the general meeting of the Company, as amended from time to time;
“SFC”	Securities and Futures Commission;
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Law of Hong Kong (as amended, modified or otherwise supplemented from time to time);
“Shareholder(s)”	shareholder(s) of the Company;
“Supervisor(s)”	the supervisor(s) of the Company;
“Supervisory Committee”	the supervisory committee of the Company; and
“SZSE”	Shenzhen Stock Exchange.

LETTER OF THE BOARD



Goldwind

GOLDWIND SCIENCE & TECHNOLOGY CO., LTD.*
金風科技股份有限公司

(a joint stock limited liability company incorporated in the People's Republic of China)
(Stock Code: 02208)

Directors:

Executive Directors:

Mr. Wu Gang
Mr. Cao Zhigang
Mr. Liu Rixin

Non-executive Directors:

Mr. Gao Jianjun
Ms. Yang Liying
Mr. Zhang Xudong

Independent non-executive Directors:

Ms. Yang Jianping
Mr. Tsang Hin Fun Anthony
Mr. Wei Wei

Registered Office:

No. 107 Shanghai Road
Economic & Technological
Development District
Urumqi
Xinjiang PRC

Place of Business in Hong Kong:

Edinburgh Tower, 33/F, The Landmark
15 Queen's Road Central
Hong Kong

10 May 2024

To the Shareholders,

Dear Sir or Madam,

**PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE
FOR THE GENERAL MEETING
PROPOSED ELECTION OF SUPERVISOR
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to set out the details of (1) the Proposed Amendments to the Articles of Association; (2) the proposed amendments to the Rules of Procedure for the General Meeting; (3) the proposed election of Supervisor; and (4) to give you notice of the AGM to consider and approve the proposed resolutions. For details of the resolutions to be proposed at the AGM, please refer to the Notice of Annual General Meeting enclosed herewith.

* *For identification purpose only*

LETTER OF THE BOARD

2. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

On 27 February 2024, the Company convened the first extraordinary general meeting of shareholders of 2024, the first A shares class meeting of shareholders of 2024 and the first H shares class meeting of shareholders of 2024 to consider and approve the resolution in relation to the amendments to the Articles of Association. Since the proposed amendments to the Articles of Association were not approved at the H shares class meeting of shareholders, the proposed amendments to the Articles of Association did not come into effect accordingly. As such, the Board proposes to further revise the Articles of Association.

Reference is made to the announcement of the Company dated 26 April 2024, in relation to the Proposed Amendments to the Articles of Association.

Proposed Amendments to the Articles of Association (I)

In June 2023, the Hong Kong Stock Exchange published “Consultation Conclusions on Proposals to Expand the Paperless Listing Regime and other Rule Amendments” and the relevant amendments to the Listing Rules have come into effect since 31 December 2023. To the extent permitted under all applicable laws and regulations, a listed issuer must (i) send or otherwise make available the corporate communications to the relevant holders of its securities using electronic means, or (ii) make the corporate communications available on its website and the Hong Kong Stock Exchange’s website. In view of the above and based on the Company’s actual situation, the Board proposes to amend the Articles of Association in order to meet the relevant paperless requirements.

A special resolution will be proposed at the AGM to consider and approve the Proposed Amendments to the Articles of Association (I), the details of which are set forth in Appendix I to this circular.

Proposed Amendments to the Articles of Association (II)

In view of the fact that (i) the China Securities Regulatory Commission published the “Administrative Measures for Independent Directors of Listed Companies”, (ii) the “Mandatory Provisions for Articles of Association of Companies to be Listed Overseas” were abolished, the Hong Kong Stock Exchange amended the Listing Rules accordingly, and (iii) the China Securities Regulatory Commission amended the “Regulatory Guidelines for Listed Companies No. 3–Distribution of Cash Dividends of Listed Companies” and the “Guidelines to Articles of Association of Listed Companies”, in view of the above and based on the Company’s actual situation, the Board proposes to amend the relevant provisions of the Articles of Association.

LETTER OF THE BOARD

A special resolution will be proposed at the AGM to consider and approve the Proposed Amendments to the Articles of Association (II), the details of which are set forth in Appendix II to this circular.

Apart from the Proposed Amendments to the Articles of Association (I) and (II) as abovementioned, the provisions of the Articles of Association remain unchanged. The English version of the Articles of Association is an unofficial translation of their Chinese version and is for reference only. In case of any discrepancies, the Chinese version shall prevail.

3. PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR THE GENERAL MEETING

Reference is made to the announcement of the Company dated 26 April 2024, in relation to the proposed amendments to the Rules of Procedure for the General Meeting.

In view of the fact that (i) the Hong Kong Stock Exchange published “Consultation Conclusions on Proposals to Expand the Paperless Listing Regime and other Rule Amendments”, (ii) the China Securities Regulatory Commission published the “Administrative Measures for Independent Directors of Listed Companies”, (iii) the “Mandatory Provisions for Articles of Association of Companies to be Listed Overseas” were abolished, the Hong Kong Stock Exchange amended the Listing Rules accordingly, in view of the above and based on the Company’s Articles of Association and actual situation, the Board proposes to amend the relevant provisions of the Rules of Procedure for the General Meeting.

A special resolution will be proposed at the AGM to consider and approve the proposed amendments to the Rules of Procedure for the General Meeting, the details of which are set forth in Appendix III to this circular.

Apart from the proposed amendments to the Rules of Procedure for the General Meeting as abovementioned, the provisions of the Rules of Procedure for the General Meeting remain unchanged. The English version of the Rules of Procedure for the General Meeting is an unofficial translation of their Chinese version and is for reference only. In case of any discrepancies, the Chinese version shall prevail.

LETTER OF THE BOARD

4. PROPOSED ELECTION OF SUPERVISOR

Reference is made to the announcement of the Company dated 26 April 2024, in relation to the nomination of a candidate as a Supervisor. The resolution in respect of nominating Mr. Chang Qing (“**Mr. Chang**”) as a candidate of a Supervisor has been reviewed and approved by the Supervisory Committee on 26 April 2024. Mr. Chang’s tenure will begin from the day following the date on which the relevant resolution is passed at the AGM and end on the expiration of the current Supervisory Committee’s tenure.

Mr. Chang, aged 49, graduated from Taiyuan University of Technology with a bachelor’s degree in mining engineering and obtained a postgraduate degree in accounting from Chinese Academy of Fiscal Sciences. Currently, he serves as the head of the audit department of China Three Gorges Renewables (Group) Co., Ltd. Prior to this, Mr. Chang served as the senior (business) manager of the finance centre of China Water Investment Group Corp. from August 2007 to July 2009; he served as the head of the finance and audit department of Jianghe Rural Electricity Development Co., Ltd. from July 2009 to December 2012; he served as the finance director of Jianghe Rural Electricity Development Co., Ltd. from December 2012 to February 2016; he served as the finance director of Three Gorges Renewables Water and Electricity Co., Ltd. from February 2016 to August 2016; he served as the finance director of Xiangshui Yangtze Wind Power Co., Ltd. from September 2016 to April 2017; he served as the finance director of China Three Gorges New Energy Co., Ltd. (Jiangsu and Zhejiang Branch) (which was renamed as China Three Gorges Renewables (Group) Co., Ltd. (Jiangsu and Zhejiang Branch) in June 2019) from April 2017 to March 2020; he served as the finance director of China Three Gorges Renewables (Group) Co., Ltd. (Jiangsu and Zhejiang Branch) and (concurrently) the finance director of Jiangsu Operation and Maintenance Company from March 2020 to June 2020; he served as the deputy chief professional officer in the audit department of China Three Gorges Renewables (Group) Co., Ltd. from June 2020 to August 2021; he served as the chief professional officer in the audit department of China Three Gorges Renewables (Group) Co., Ltd. from August 2021 to October 2022; he has served as the head of the audit department of China Three Gorges Renewables (Group) Co., Ltd. since October 2022; he served as the supervisor of Jiangxian Xiangxinying Wind Power Co., Ltd. and the supervisor of Jinglexian Chengyang New Energy Power Generation Co., Ltd. from December 2020 to March 2022; he served as the supervisor of Three Gorges Energy Yuxian Pumped Storage Power Generation Co., Ltd. from June 2021 to December 2022; he has served as the supervisor of Jiangsu Yufeng Offshore Wind Power Co., Ltd. since April 2020, and has served as the supervisor of Three Gorges Fujian Energy Investment Co. Ltd. since July 2021.

LETTER OF THE BOARD

As at the Latest Practicable Date, Mr. Chang (i) does not have any interests in the Company's securities within the meaning of Part XV of the SFO; (ii) does not have any relationship with any Directors, senior management, or substantial shareholders of the Company save as disclosed above; (iii) does not hold any other position with the Company or any other member of the group of companies of which the Company forms part; (iv) does not have any major appointments and professional qualifications save as disclosed above; and (v) has not held any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Save for the information disclosed in this circular, there is no other information to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2) of the *Listing Rules on the Hong Kong Stock Exchange* nor are there other matters that need to be brought to the attention of the Shareholders of the Company in relation to the nomination of Mr. Chang as a candidate of a Supervisor.

Subject to the approval of the Shareholders of the Company at the AGM, the Company will enter into a service contract with Mr. Chang, which will state, among other things, his annual remuneration and length of service. Mr. Chang shall not receive remuneration for his role as a Supervisor.

5. ANNUAL GENERAL MEETING

The Annual General Meeting is proposed to be held at Conference Room, No.8 Boxing Yi Road, Economic & Technological Development District, Beijing, PRC at 2:30 p.m. on Tuesday, 25 June 2024, at which resolutions to be approved, include, among other things, (1) the Proposed Amendments to the Articles of Association; (2) the proposed amendments to the Rules of Procedure for the General Meeting; and (3) the proposed election of Supervisor. The details of the resolutions to be proposed at the AGM has been set out in the Notice of Annual General Meeting on pages 170 to 181 of this circular.

The register of members of the Company will be closed from Saturday, 25 May 2024 to Tuesday, 25 June 2024 (both days inclusive) for the purpose of determining the Shareholders entitled to attend the AGM. During the above mentioned period, no share transfer will be registered. Holders of H Shares whose names appear on the register of members of the Company as at the close of business on Friday, 24 May 2024 are entitled to attend the AGM. In order to attend and vote at the AGM, all transfers of shares accompanied by the relevant share certificates must be lodged with the H share registrar of the Company, 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, 24 May 2024.

LETTER OF THE BOARD

Pursuant to Rule 13.39(4) of the Listing Rules, the votes of the Shareholders at the AGM shall be taken by poll.

6. RECOMMENDATION

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

Yours faithfully,

For and on behalf of the Board

GOLDWIND SCIENCE&TECHNOLOGY CO., LTD.

WU Gang

Chairman

No.	Before the proposed amendments	After the proposed amendments
		<p>Due to the addition or deletion of articles and the adjustment of the order of articles, the serial number of the articles of the Articles of Association will be adjusted accordingly. The serial number of the articles that refer to each other in the original Articles of Association is changed, and the revised Articles of Association shall also be changed accordingly.</p>
1	<p>8.21 The notice of a shareholders’ general meeting shall be delivered to H Share shareholders (whether or not entitled to vote thereat) by personal delivery or mail postage prepaid to the recipients’ address shown in the register of members. For the domestic shareholders, the notice of a shareholders’ general meeting may be given through a public announcement.</p> <p>The public announcement referred to in the preceding paragraph shall be published in the <i>Securities Times</i> during the period between 45 and 50 days prior to the meeting. Once the announcement is made, all domestic shareholders shall be deemed to have received the notice of the relevant shareholders’ general meeting.</p>	Delete

No.	Before the proposed amendments	After the proposed amendments
2	<p>15.04 The financial reports of the Company shall be made available for inspection by shareholders 20 days prior to the convening of shareholders' general meetings. Each shareholder of the Company shall have the right to obtain a copy of the financial reports referred to in this Chapter.</p> <p>The Company shall send copies of the Board's Report and said financial reports to each overseas listed foreign shareholder by mail postage prepaid at least 21 days prior to a shareholders' general meeting, at the recipients' address shown in the register of members.</p>	Delete
3	<p>15.17 The Company shall appoint recipient agents for holders of foreign investment shares listed outside the PRC to collect on behalf of the relevant shareholders the dividends distributed and other funds payable in respect of foreign investment shares listed outside the PRC.</p> <p>The recipient agents appointed by the Company shall meet the requirements of the laws of the places, or the relevant regulations of the securities exchanges, where the shares are listed.</p>	Delete

No.	Before the proposed amendments	After the proposed amendments
	<p>With regards to the dividends statement given to shareholders by the Company by post, if such shareholders do not cash in after the Company posts the dividends statements for 2 consecutive times, the Company has the right to no longer post the dividends statements to such shareholders. If the dividends statements cannot be posted to the recipient for the first time and is returned, the Company may proceed to exercise such right.</p> <p>The Company has the right to recover, without compensation, the shares of shareholders that cannot be contacted and sell to any other persons under the following circumstances:</p> <ol style="list-style-type: none"> <li data-bbox="395 1102 823 1310">(1) The Company has distributed dividends to such shares at least 3 times over a period of 12 years, and during that period such dividends have not been claimed; <li data-bbox="395 1357 823 1566">(2) Following the end of the 12 year period, the Company announces such intentions to sell these shares through relevant news channels and notify the HKEx. <p>The recipient agents authorized by the Company for foreign investment share shareholders listed in Hong Kong shall be from registered trust companies in accordance with the Trustees Ordinance.</p>	

No.	Before the proposed amendments	After the proposed amendments
4	<p>16.08 When the Company dismisses or does not renew the engagement of an accounting firm, it shall give advance notice to the accounting firm. The accounting firm shall have the right to present its views before the shareholders’ general meetings. Where an accounting firm tenders its resignation, it shall inform the shareholders’ general meetings of whether there is any irregularity in the Company.</p> <p>An accounting firm may resign by placing its written resignation letter at the registered address of the Company. The resignation shall be effective as at the date at which the notice was placed at the registered address of the Company or a later date stated in the notice. The notice shall include the following contents:</p> <p>(1) A declaration that its resignation does not involve any circumstances that shareholders or creditors of the Company should be notified of; or</p> <p>(2) A statement regarding any such circumstances that such persons should be notified of.</p>	<p>14.05 When the Company dismisses or does not renew the engagement of an accounting firm, it shall give notice to the accounting firm 15 days in advance. The accounting firm shall have the right to present its views before the shareholders’ general meetings. Where an accounting firm tenders its resignation, it shall inform the shareholders’ general meetings of whether there is any irregularity in the Company.</p>

No.	Before the proposed amendments	After the proposed amendments
	<p>The Company shall deliver a photocopy of the notice described above to the relevant regulatory bodies within 14 days of receiving such written notice. If the notice includes statements described in Item (2) of this Article, the Company shall keep a duplicate copy at the Company for shareholders to read, and shall send duplicate copies to each holder of foreign investment shares listed outside the PRC by prepaid, at the recipients' address shown in the register of shareholders.</p> <p>If the resignation letter of the accounting firm includes the description of any circumstances that relevant parties should be notified of, the accounting firm may request the Board to convene an EGM and listen to its explanations regarding the circumstances of the resignation.</p>	

No.	Before the proposed amendments	After the proposed amendments
5	<p>21.01 Unless otherwise stipulated by these Articles, notices, information or written statements given to foreign investment share shareholders by the Company shall be in accordance with the registered addresses of foreign investment share shareholders, or posted to each foreign investment share shareholder.</p> <p>Notices regarding the exercise of rights stipulated by these Articles shall be posted on newspapers or websites also.</p> <p>In case of joint shareholders, the Company only needs to deliver or post notices, information or other documents to one of the joint shareholders.</p>	<p>18.01 Unless otherwise stipulated by these Articles, for the purpose of providing and/or distributing corporate communications to shareholders as required by the HKEx Listing Rules, corporate communications may be sent or made available to the overseas listed foreign shareholders by the Company electronically, by posting the information on the website of the Company, or by post, in accordance with the relevant laws and regulations and the HKEx Listing Rules as amended from time to time. Overseas listed foreign shareholders of the Company may also elect in writing to receive a printed copy of the aforesaid corporate communications by post.</p> <p>Notices regarding the exercise of rights stipulated by these Articles shall also be posted on newspapers or websites.</p> <p>In case of joint shareholders, the Company only needs to deliver or post notices, information or other documents to one of the joint shareholders.</p>

No.	Before the proposed amendments	After the proposed amendments
		Due to the addition or deletion of articles and the adjustment of the order of articles, the serial number of the articles of the Articles of Association will be adjusted accordingly. The serial number of the articles that refer to each other in the original Articles of Association is changed, and the revised Articles of Association shall also be changed accordingly.
1	<p>1.01 These Articles of Association (these “Articles”) have been formulated in order to protect the lawful rights and interests of Goldwind Science & Technology Co., Ltd. and its shareholders and creditors, and to govern the activities and organization of the Company. These Articles are formulated in accordance with relevant national laws and administrative regulations, including the <i>Company Law of the PRC</i>, the <i>Securities Law of the PRC</i>, the <i>Mandatory Provisions</i>, and the <i>Guidelines on Articles of Association</i>, the <i>Rules for the General Meeting of Listed Company</i>, the <i>Listing Rules of Shenzhen Stock Exchange</i> and the <i>Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited</i>.</p> <p>.....</p>	<p>1.01 These Articles of Association (these “Articles”) have been formulated in order to protect the lawful rights and interests of GOLDWIND SCIENCE&TECHNOLOGY CO., LTD. and its shareholders and creditors, and to govern the activities and organization of the Company. These Articles are formulated in accordance with relevant national laws and administrative regulations, including the <i>Company Law of the PRC</i>, the <i>Securities Law of the PRC</i>, and the <i>Guidelines on Articles of Association</i>, the <i>Rules for the General Meeting of Listed Company</i>, the <i>Listing Rules of Shenzhen Stock Exchange</i> and the <i>Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited</i>.</p> <p>.....</p>

No.	Before the proposed amendments	After the proposed amendments
2	<p data-bbox="320 357 818 625">1.06 These Articles shall be legally binding upon the Company and its shareholders, directors, supervisors, and senior management personnel; each of such personnel may raise claims regarding Company’s matters in accordance with these Articles.</p> <p data-bbox="392 678 818 1066">In accordance with these Articles, a shareholder may sue other shareholders, shareholders may sue the directors, supervisors, and senior management personnel of the Company, shareholders may sue the Company, and the Company may sue its shareholders, directors, supervisors, and senior management personnel.</p> <p data-bbox="392 1119 818 1466">The term “sue” used in the above paragraph means the initiation of legal proceedings in a court with jurisdiction in the PRC; the matters described in the above paragraph may also be referred to the specified arbitration organization for arbitration in accordance with these Articles.</p>	<p data-bbox="853 357 1351 625">1.06 These Articles shall be legally binding upon the Company and its shareholders, directors, supervisors, and senior management personnel; each of such personnel may raise claims regarding Company’s matters in accordance with these Articles.</p> <p data-bbox="925 678 1351 1066">In accordance with these Articles, a shareholder may sue other shareholders, shareholders may sue the directors, supervisors, and senior management personnel of the Company, shareholders may sue the Company, and the Company may sue its shareholders, directors, supervisors, and senior management personnel.</p>

No.	Before the proposed amendments	After the proposed amendments
3	<p>1.09 Subject to approval by the competent approval authority, these Articles shall become effective from the date of the listing of the Company’s publicly issued H shares on the Hong Kong Exchanges and Clearing Limited (the “HKEx”). As of the effective date of these Articles, the Company’s previous articles of association and the amendments thereto shall automatically expire.</p> <p>These Articles shall, from the effective date hereof, become a legally binding document governing the organization and behavior of the Company, and the rights and obligations between the Company and its shareholders, and between shareholders.</p>	<p>1.09 As of the effective date of these Articles, the Company’s previous articles of association and the amendments thereto shall automatically expire.</p> <p>These Articles shall, from the effective date hereof, become a legally binding document governing the organization and behavior of the Company, and the rights and obligations between the Company and its shareholders, and between shareholders.</p>

No.	Before the proposed amendments	After the proposed amendments
4	<p data-bbox="320 357 818 549">3.04 The Company may issue shares to domestic investors and foreign investors upon approval by the China Securities Regulatory Commission (“CSRC”).</p> <p data-bbox="392 602 818 1027">The foreign investors referred to in the above paragraph mean investors from foreign countries and from Hong Kong, Macao, and Taiwan regions that have subscribed for shares issued by the Company; the domestic investors referred to in the above paragraph mean investors from the PRC, excluding the regions specified above, that have subscribed for shares issued by the Company.</p>	<p data-bbox="853 357 1351 591">3.04 The Company may issue shares to domestic investors and foreign investors in accordance with laws subject to the registration or recordation of the China Securities Regulatory Commission (“CSRC”).</p> <p data-bbox="925 644 1351 1070">The foreign investors referred to in the above paragraph mean investors from foreign countries and from Hong Kong, Macao, and Taiwan regions that have subscribed for shares issued by the Company; the domestic investors referred to in the above paragraph mean investors from the PRC, excluding the regions specified above, that have subscribed for shares issued by the Company.</p>

No.	Before the proposed amendments	After the proposed amendments
5	<p data-bbox="320 353 823 629">3.11 Based on the needs of operation and development, the Company may approve of capital increases by the following means in accordance with the provisions of laws and regulations upon resolutions of the shareholders' general meeting:</p> <ul style="list-style-type: none"> <li data-bbox="392 672 759 704">(1) public offering of shares; <li data-bbox="392 746 807 778">(2) non-public offering of shares; <li data-bbox="392 821 823 906">(3) placing new shares to existing shareholders; <li data-bbox="392 949 823 1034">(4) distributing new shares to existing shareholders; <li data-bbox="392 1076 823 1161">(5) converting provident fund into share capital increases; <li data-bbox="392 1204 823 1300">(6) other means permitted by laws and administrative regulations, and CSRC. 	<p data-bbox="852 353 1355 629">3.11 Based on the needs of operation and development, the Company may approve of capital increases by the following means in accordance with the provisions of laws and regulations upon resolutions of the shareholders' general meeting:</p> <ul style="list-style-type: none"> <li data-bbox="924 672 1291 704">(1) public offering of shares; <li data-bbox="924 746 1339 778">(2) non-public offering of shares; <li data-bbox="924 821 1355 906">(3) distributing new shares to existing shareholders; <li data-bbox="924 949 1355 1034">(4) converting provident fund into share capital increases; <li data-bbox="924 1076 1355 1183">(5) other means permitted by laws and administrative regulations, and CSRC.

No.	Before the proposed amendments	After the proposed amendments
6	<p>3.12 Unless otherwise required by laws, administrative regulations or these Articles, shares of the Company may be freely transferred with no lien attached.</p> <p>The Supervisory Committee meeting procedural regulations shall be included in the appendix of these Articles, and shall be formulated by the Supervisory Committee and approved by the shareholders' general meetings.</p>	<p>3.12 The shares of the Company may be transferred according to laws.</p> <p>The Supervisory Committee meeting procedural regulations shall be included in the appendix of these Articles, and shall be formulated by the Supervisory Committee and approved by the shareholders' general meetings.</p>
7		<p>3.15 The Company or its subsidiary companies (including enterprises affiliated to it) shall not, in the form of grants, advances, guarantees, compensations or loans, among others, provide any financial aid to any person purchasing or intending to purchase the shares of the Company.</p>

No.	Before the proposed amendments	After the proposed amendments
8	<p>4.02 The Company shall prepare a balance sheet and an inventory of assets when it reduces its registered capital.</p> <p>The Company shall notify its creditors within 10 days of adopting the resolution to reduce its registered capital, and shall publish an announcement to that effect in the <i>Securities Times</i> within 30 days of the said date. Creditor shall be entitled to require the Company to repay its debts in full or to provide a corresponding guarantee of repayment within 30 days of receiving the written notice, or within 90 days of the date of the announcement for those who did not receive the written notice.</p> <p>The registered capital of the Company after capital reduction shall not be less than the statutory minimum.</p>	<p>4.02 The Company shall prepare a balance sheet and an inventory of assets when it reduces its registered capital.</p> <p>The Company shall notify its creditors within 10 days of adopting the resolution to reduce its registered capital, and shall publish an announcement to that effect in the <i>Securities Times</i> within 30 days of the said date. Creditor shall be entitled to require the Company to repay its debts in full or to provide a corresponding guarantee of repayment within 30 days of receiving the written notice, or within 45 days of the date of the announcement for those who did not receive the written notice.</p> <p>The registered capital of the Company after capital reduction shall not be less than the statutory minimum.</p>

No.	Before the proposed amendments	After the proposed amendments
9	<p>4.05 The Company’s repurchase of its shares by off-market agreement is subject to prior approval by the shareholders’ general meeting in accordance with the provisions of these Articles. Upon prior approval by the shareholders’ general meeting in the same manner, the Company may rescind or change the contracts concluded in the manner set forth above, or waive any of its rights in such contracts. If the Company repurchases its redeemable shares by means other than through the market or a tender, the price of such shares shall not exceed a certain maximum price; in the case of repurchase through a tender, then a tender proposal shall be provided to all shareholders on the same conditions.</p> <p>The share repurchase contracts referred to in the above paragraph shall include (but not limited to) agreements whereby it’s agreed to bear the obligation and obtain the right to repurchase shares.</p> <p>The Company may not transfer its contract for the repurchase of its shares or any of its rights therein.</p>	Delete

No.	Before the proposed amendments	After the proposed amendments
10	<p>4.07 The Company shall comply with the following provisions when repurchasing its issued and outstanding shares, unless the Company is already in the process of liquidation:</p> <p>(1) In the event that shares of the Company are repurchased at par value, the payment therefore shall be deducted from the Company’s book balance of distributable profit and the proceeds from a new share issue made to repurchase old shares;</p> <p>(2) In the event that shares of the Company are repurchased at a price higher than the par value, the portion equivalent to the par value shall be deducted from the Company’s book balance of distributable profit and the proceeds from a new share issue made to repurchase old shares; and the portion in excess of the par value shall be handled as follows:</p>	Delete

No.	Before the proposed amendments	After the proposed amendments
	<ol style="list-style-type: none"> <li data-bbox="469 357 823 625">1. in the event that shares are repurchased at par value, the payment therefore shall be deducted from the book balance of distributable profit of the Company; <li data-bbox="469 676 823 1787">2. in the event that shares are repurchased at a price higher than the par value, the payment therefore shall be deducted from the Company’s book balance of distributable profit and the proceeds from a new share issue made to repurchase old shares; provided, however, that the amount deducted from the proceeds from the new share issue shall not exceed the total premium obtained at the time of issuance of the old shares, nor shall it exceed the balance of the premium account (or capital reserve account) of the Company (including the premiums from the new share issue) at the time of repurchase; 	

No.	Before the proposed amendments	After the proposed amendments
	<p>(3) Payments by the Company for purposes set forth below shall be paid out of the distributable profits of the Company:</p> <ol style="list-style-type: none"> 1. acquisition of the right to repurchase its shares; 2. modification of the contract for the repurchase of its shares; 3. release from any of its obligations under the repurchase contract. <p>(4) After the par value of the deregistered shares has been deducted from the registered capital of the Company in accordance with relevant regulations, the amount deducted from the distributable profits for repurchasing the portion of the par value of shares shall be included in the premium account (or capital reserve account) of the Company.</p>	

No.	Before the proposed amendments	After the proposed amendments
11	<p data-bbox="320 357 823 463">Chapter 5 Financial Assistance for Purchase of the Company's Shares</p> <p data-bbox="320 519 823 910">5.01 The Company or its subsidiaries shall not provide any financial assistance in any form and at any time to purchasers or prospective purchasers of shares of the Company. Purchasers of shares of the Company described above shall include persons that directly or indirectly undertake obligations due to their purchase of the Company's shares.</p> <p data-bbox="392 961 823 1153">The Company or its subsidiaries shall not provide financial assistance in any form and at any time to the above obligors in order to reduce or discharge their obligations.</p> <p data-bbox="392 1204 823 1310">The provisions of this Article do not apply to the circumstances described in Article 5.03 of this Chapter.</p> <p data-bbox="320 1361 823 1468">5.02 The financial assistances referred to in this Chapter shall include (but not limited to) those given by way of:</p> <p data-bbox="392 1519 520 1555">(1) gift;</p>	Delete

No.	Before the proposed amendments	After the proposed amendments
	<p>(2) guarantee (including the undertaking of liability or the provision of property by the guarantor in order to secure the performance of the obligation by the obligor), compensation (however, not including compensation arising from faults made by the Company), and the release or waiver of rights;</p> <p>(3) provision of a loan or conclusion of a contract under which the obligations of the Company are to be fulfilled prior to the obligations of the other party, and a change in the parties to such loan or contract as well as the transfer of rights under such loan or contract;</p> <p>(4) financial assistance in any other form when the Company is insolvent or has no net assets, or when such assistance would lead to a major reduction in the net assets of the Company.</p> <p>The undertaking of obligations referred to in this Chapter shall include the undertaking of an obligation by the obligor through concluding a contract or making an arrangement (regardless of whether such contract or arrangement is enforceable or not, and whether such obligation is undertaken by the obligor individually or jointly with any other person), or through changing its financial position in any other way.</p>	

No.	Before the proposed amendments	After the proposed amendments
	<p data-bbox="320 348 823 540">5.03 Subject to the <i>Company Law of the PRC</i> and other laws, regulations, and regulatory documents, the following actions shall not be regarded as actions prohibited under Article 5.01 of this Chapter:</p> <p data-bbox="395 576 823 895">(1) the Company provides the relevant financial assistance in good faith for the benefit of the Company, and the main purpose of such assistance is not for the purchase of shares of the Company, or such assistance is a part of an general project plan of the Company;</p> <p data-bbox="395 932 823 1023">(2) the Company lawfully distributes its assets as dividends;</p> <p data-bbox="395 1059 823 1151">(3) the Company distributes dividends in the form of shares;</p> <p data-bbox="395 1187 823 1378">(4) the Company reduces its registered capital, repurchase its shares, or adjust its shareholding structure in accordance with these Articles;</p> <p data-bbox="395 1415 823 1796">(5) the Company provides a loan by the Company in the ordinary course of its business and within its business scope (provided that such action does not lead to a reduction in the net assets of the Company, or that the financial assistance is paid out of the distributable profits of the Company if a reduction of net assets does occur);</p>	

No.	Before the proposed amendments	After the proposed amendments
	<p>(6) the Company provides money for an employee shareholding scheme (provided that such action does not lead to a reduction in the net assets of the Company, or that the financial assistance is paid from the distributable profits of the Company if a reduction of net assets does occur).</p>	
12	<p>CHAPTER 6 SHARES AND SHAREHOLDER REGISTER</p> <p>6.01 Shares of the Company shall be in bearer shares.</p> <p>In addition to the particulars provided for in the <i>Company Law of the PRC</i>, the share certificates of the Company shall clearly indicate such other particulars as required to be specified by the stock exchange on which shares of the Company are listed.</p>	Delete

No.	Before the proposed amendments	After the proposed amendments
	<p>6.02 The share certificates of the Company shall be signed by the Chairman. In the event that signatures of other senior management personnel of the Company are required by the stock exchange on which shares of the Company are listed, the share certificates shall also be signed by such other senior management personnel. The share certificates shall become effective once the Company’s seal (including the Company’s securities seal) is affixed thereto or printed thereon. Authorization by the Board shall be attained prior to the Company’s seal or securities seal being affixed or printed on the share certificates of the Company. The signature of the Chairman or other senior management personnel on the share certificates may also be in printed form.</p> <p>6.03 If the Company’s shares are traded in a paperless form, the matters set forth in Article 6.01 and 6.02 of these Articles shall otherwise be subject to the regulations of the appropriate securities regulatory body of the place of listing.</p>	

No.	Before the proposed amendments	After the proposed amendments
	<p>6.04 The Company shall establish a shareholder register for the domestic shares, based on the credentials provided by the domestic securities regulatory body. The company shall set up an H Share shareholder register to register the following matters:</p> <ul style="list-style-type: none"> (1) each shareholder’s name, address (domicile), occupation or nature; (2) class and quantity of the shares held by each shareholder; (3) amount paid or payable for the shares held by each shareholder; (4) serial number of the shares held by each shareholder; (5) each shareholder’s date of registration as a shareholder (6) each shareholder’s date of termination as a shareholder <p>The shareholder register is the full proof of a shareholder’s holding of the Company shares, unless there’s evidence to the contrary.</p>	

No.	Before the proposed amendments	After the proposed amendments
	<p data-bbox="320 357 823 704">6.05 The Company shall sign a Shares Custodian Agreement with the domestic securities registration agency, periodically check the major shareholders' information and the changes in their shareholdings (including equity pledges), to keep up with the Company's shareholding structure.</p> <p data-bbox="392 761 823 1506">The Company may, based on the understanding and agreement reached between the State Council's securities regulatory body and the relevant foreign securities regulatory authority, deposit the shareholder register for overseas listed foreign shares outside the PRC and entrust a foreign agency to manage the register. The original shareholder register for the Company's overseas listed foreign shares listed in Hong Kong shall be deposited in Hong Kong and shall be open for inspection by shareholders. However, the Company's register of members may be closed pursuant to relevant provisions of the Companies Ordinance.</p>	

No.	Before the proposed amendments	After the proposed amendments
	<p>The Company shall place a duplicate of the shareholder register for overseas listed foreign shares at the Company's domicile; the entrusted foreign agency shall keep the original copy and the duplicate of the shareholder register for overseas listed foreign shares consistent with each other.</p> <p>If there is inconsistency between the original and the duplicate, the original copy shall prevail.</p> <p>6.06 The Company shall keep a complete shareholder register.</p> <p>The shareholder register shall consist of the following parts:</p> <ol style="list-style-type: none"> (1) the shareholder register kept at the Company's domicile, with the exception of the ones stated in paragraphs (2), (3) and (4) below; (2) the shareholder register for domestic shares kept at the domestic registration and clearing agency; (3) the shareholder register for overseas listed foreign shares kept at the place of the stock exchange for overseas listing; (4) the shareholder registers kept elsewhere as needed for the listing of the Company's shares as decided by the Board. 	

No.	Before the proposed amendments	After the proposed amendments
	<p data-bbox="320 357 823 666">6.07 Different parts of the shareholder register shall not overlap with one another. The transfer of shares registered in a particular part of the shareholder register shall not be registered in another part of the register during the existence of the registration of such shares.</p> <p data-bbox="392 719 823 1066">All paid-up overseas listed foreign shares listed in Hong Kong may be transferred freely in accordance with these Articles. However, the Board may deny any document of transfer without providing any reason for the overseas listed foreign shares listed in Hong Kong unless they meet the following conditions:</p> <p data-bbox="392 1119 823 1630">(1) HKD2.50 (per transfer document), or the charge required by the Board from time to time (such charge shall not exceed the higher amount to be specified in the HKEx Listing Rules) has been paid to the Company for registration of the document of transfer and other documents that relate to or may affect the ownership of shares;</p> <p data-bbox="392 1683 823 1834">(2) the document of transfer only involves overseas listed foreign shares listed in Hong Kong;</p>	

No.	Before the proposed amendments	After the proposed amendments
	<p>(3) stamp duty has been paid in respect of the document of transfer, and registration has been made in accordance with the requirements of HKEx;</p> <p>(4) the relevant shares, and proof of the transferor's right to transfer shares as requested reasonably by the Board;</p> <p>(5) if shares are to be transferred to joint holders, then the number of such joint holders shall not be more than four;</p> <p>(6) the relevant shares are attached with no lien of the Company.</p> <p>Changes and corrections to each part of the register of shareholders shall be carried out in accordance with the laws of the places where each part is kept.</p> <p>No shares shall be transferred to persons that are underage, not of full mental health, and does not possess appropriate legal rights.</p>	

No.	Before the proposed amendments	After the proposed amendments
	<p>6.08 No changes resulting from share transfers may be made to the register of shareholders within 30 days prior to a shareholders' general meeting or 5 days prior to the reference date set by the Company for the purpose of distribution of dividends.</p> <p>6.09 When the Company is to convene a shareholders' general meeting, distribute dividends, be liquidated, or to carry out other acts requiring confirming of equity interests, the Board or the Board meeting convener shall decide a date for the record date. Shareholders whose names appear on the register at the end of the record date shall be the shareholders of the Company.</p> <p>6.10 Any person that challenges the register of shareholders and requires his name to be entered into or removed from the register may apply to a court with such jurisdiction for correction of the register.</p> <p>6.11 Any shareholder who is registered in the register of shareholders or requires his name to be entered into the register of shareholders may apply to the Company for issuance of a replacement certificate in respect of such shares ("Relevant Shares") if his share certificates ("Original Share Certificate") is lost.</p>	

No.	Before the proposed amendments	After the proposed amendments
	<p data-bbox="392 357 823 587">Applications for the replacement of share certificates from holders of domestic shares that have lost their certificates shall be dealt with in accordance with relevant regulations of the <i>Company Law of the PRC</i>.</p> <p data-bbox="392 640 823 1029">Applications for the replacement of share certificates from holders of overseas listed foreign shares that have lost their certificates may be dealt with in accordance with the laws, securities exchange regulations, or other relevant regulations of the place where the original register of holders of overseas listed foreign shares is kept.</p> <p data-bbox="392 1083 823 1270">Where holders of H Shares apply for replacement of their certificates after losing their certificates, such replacement shall comply with the following requirements:</p>	

No.	Before the proposed amendments	After the proposed amendments
	<p>(1) The applicant shall submit the application in the form prescribed by the Company accompanied by a notary certificate or statutory declaration. The notary certificate or statutory declaration shall include the applicant's reason for the application, the circumstances and proof of the loss of the share certificate, and a declaration that no other person may require registration as a shareholder in respect of the Relevant Shares;</p> <p>(2) The Company shall not have received any declaration requiring registration as a shareholder in respect of the shares from any person other than the applicant before it decides to issue a replacement share certificate;</p>	

No.	Before the proposed amendments	After the proposed amendments
	<p>(3) If the Company decides to issue a replacement share certificate to the applicant, it shall publish a public announcement of its intention to do so in the newspapers or periodicals designated by the Board; the period of the public announcement shall be 90 days, during which such announcement shall be published repeatedly at least once every 30 days;</p> <p>(4) Before publishing the public announcement of its intention to issue a replacement share certificate, the Company shall submit a copy of the announcement to be published to the securities exchange where it is listed and may proceed with publication after having received a reply from the securities exchange confirming that the announcement has been displayed in the securities exchange. The Company shall display the public announcement in the securities exchange for a period of 90 days;</p>	

No.	Before the proposed amendments	After the proposed amendments
	<p>If the application for issuance of a replacement share certificate was made without consent of the registered holder of the Relevant Shares, the Company shall mail to such shareholder a photocopy of the public announcement that it intends to publish;</p> <p>(5) At the expiration of the 90-day period provided for in Items (3) and (4) hereof, if the Company has not received any objections to the issuance of a replacement share certificate from any persons, it may issue a replacement share certificate according to the application of the applicant;</p> <p>(6) When the Company issues a replacement share certificate under this Article, it shall immediately cancel the original share certificate and record such cancellation and the issuance of the replacement share certificate in the register of shareholders;</p>	

No.	Before the proposed amendments	After the proposed amendments
	<p>(7) All expenses of the Company for the cancellation of the original share certificate and the issuance of a replacement share certificate shall be borne by the applicant. The Company shall be entitled to refuse to take any action until the applicant has provided reasonable guarantee.</p> <p>6.12 After the Company has issued a replacement share certificate in accordance with these Articles, it shall not delete from the register of shareholders the name of a bona fide purchaser of the replacement share certificate mentioned above or of a shareholder that is subsequently registered as the owner of the shares (provided that he is a bona fide purchaser).</p> <p>6.13 The Company shall not be liable for any damages suffered by any person from the cancellation of the original share certificate or the issuance of the replacement share certificate, unless the claimant can prove fraud on the part of the Company.</p>	

No.	Before the proposed amendments	After the proposed amendments
	<p>6.14 All transfers of foreign shares listed in Hon Kong shall be done through common or normal format, or any other written format accepted by the Board (including the standard transfer format provided by provisions set out by the HKEx from time to time, or transfer form); The written document may be signed by hand, or by a company stamp (if either the transferor or transferee is a company). If either the transferor or transferee is a clearing agency recognized by the relevant provisions brought into effect from time to time of the laws of Hong Kong (“Recognized Clearing Agency”), or other agents, the transfer form may be signed in printed form.</p>	

No.	Before the proposed amendments	After the proposed amendments
13	<p>7.01 The Company’s shareholders are persons that lawfully hold shares of the Company and whose names are entered in the register of shareholders.</p> <p>Shareholders shall enjoy rights and have obligations according to the category and number of shares held by them. Holders of shares of the same category shall enjoy equal rights and have equal obligations.</p>	<p>5.01 The Company shall establish a register of shareholders in accordance with evidence from the securities registration organization, the register of shareholders represents sufficient evidence to prove the holding of shares in the Company by shareholders.</p> <p>Shareholders shall enjoy rights and have obligations according to the category and number of shares held by them. Holders of shares of the same category shall enjoy equal rights and have equal obligations. The Company’s register of members may be closed pursuant to relevant provisions of the Companies Ordinance.</p> <p>The Company shall enter into a share custody agreement with the securities registrar to regularly enquire about the information of major shareholders and changes in the shareholdings of major shareholders (including the pledging of shareholdings), so as to keep abreast of the shareholding structure of the Company.</p>

No.	Before the proposed amendments	After the proposed amendments
14	<p>7.02 Holders of ordinary shares of the Company shall enjoy the following rights:</p> <p>(1) Collect dividends and other profit distributions on the basis of the number of shares held by them;</p> <p>(2) Request, convene, host, participate, or appoint proxies to participate in shareholders' general meetings in accordance with laws, and exercise corresponding speaking rights and voting rights;</p> <p>(3) Supervise and control the Company's business activities, and raise suggestions and inquiries;</p> <p>(4) Transfer, gift, or pledge of their shares in accordance with laws, administrative regulations, and these Articles;</p> <p>(5) Obtain relevant information in accordance with these Articles, including:</p>	<p>5.02 Shareholders of the Company shall enjoy the following rights:</p> <p>(1) Collect dividends and other profit distributions on the basis of the number of shares held by them;</p> <p>(2) Request, convene, host, participate, or appoint proxies to participate in shareholders' general meetings in accordance with laws, and exercise corresponding speaking rights and voting rights;</p> <p>(3) To monitor, raise suggestions and inquiries about the Company's operation;</p> <p>(4) Transfer, gift, or pledge of their shares in accordance with laws, administrative regulations, and these Articles;</p> <p>(5) To inspect these Articles of Association, register of shareholders, counterfoils of corporate bonds, minutes of general meetings, resolutions of the Board meetings, resolutions of Supervisory Committee meetings and financial and accounting reports;</p>

No.	Before the proposed amendments	After the proposed amendments
	<ol style="list-style-type: none"> 1. Obtaining these Articles after payment of a charge to cover costs; 2. Being entitled to browse and copy, after payment of reasonable charges, the following: <ol style="list-style-type: none"> a. All parts of the register of shareholders; b. Personal information on the directors, supervisors, and senior management staff of the Company, including: <ol style="list-style-type: none"> i. Current and previous names and aliases; ii. Main address (domicile) iii. Nationality; iv. Full-time and all other part-time occupations and duties; v. Identification documents and their numbers. c. The status of the Company's share capital; 	<ol style="list-style-type: none"> (6) Participate in the distribution of the remaining property of the Company according to their shareholding when the Company is terminated or liquidated; (7) Request for the Company to repurchase the shareholdings of shareholders who objects to resolutions of mergers and demergers approved in shareholders' general meetings; (8) Other rights conferred by laws, administrative regulations, departmental regulations and these Articles.

No.	Before the proposed amendments	After the proposed amendments
	<p>d. Reports of the aggregate par value, number of shares, and highest and lowest prices of each category of shares bought back by the Company since the last fiscal year, as well as all the expenses paid by the Company for such purchases;</p> <p>e. The minutes of shareholders' general meetings;</p> <p>f. The minutes of board meetings;</p> <p>g. The minutes of Supervisory Committee meetings;</p> <p>h. The financial reports.</p> <p>(6) Participate in the distribution of the remaining property of the Company according to their shareholding when the Company is terminated or liquidated;</p> <p>(7) Request for the Company to repurchase the shareholdings of shareholders who objects to resolutions of mergers and demergers approved in shareholders' general meetings;</p> <p>(8) Other rights conferred by laws, administrative regulations, and these Articles.</p>	

No.	Before the proposed amendments	After the proposed amendments
15	<p>7.07 Holders of ordinary shares of the Company shall have the following obligations:</p> <ol style="list-style-type: none"> <li data-bbox="395 476 823 570">(1) Abide by laws, administrative regulations, and these Articles; <li data-bbox="395 604 823 732">(2) To pay subscription fees on the basis of the shares subscribed by them and the method of capital injection; <li data-bbox="395 766 823 893">(3) Shall not give up their shares other than in circumstances stipulated by laws or regulations; <li data-bbox="395 927 823 1753">(4) Shall not abuse shareholder rights to damage the interests of the Company or other shareholders; Shall not abuse the independent position and limited liability of the corporate judicial person to damage the interests of the debtors of the Company; Shareholders that abuse their shareholder rights and cause losses for the Company or other shareholders shall be held responsible for compensation in accordance with laws. Shareholders that abuse the independent position and limited liability of the corporate judicial person and evade debts, resulting in serious damages to the interests of debtors of the Company, shall be held responsible for all associated responsibilities of Company debts. 	<p>5.07 Shareholders of the Company shall have the following obligations:</p> <ol style="list-style-type: none"> <li data-bbox="927 442 1355 536">(1) Abide by laws, administrative regulations, and these Articles; <li data-bbox="927 570 1355 697">(2) To pay subscription fees on the basis of the shares subscribed by them and the method of capital injection; <li data-bbox="927 732 1355 859">(3) Shall not give up their shares other than in circumstances stipulated by laws or regulations; <li data-bbox="927 893 1355 1727">(4) Shall not abuse shareholder rights to damage the interests of the Company or other shareholders; Shall not abuse the independent position and limited liability of the corporate judicial person to damage the interests of the debtors of the Company; Shareholders that abuse their shareholder rights and cause losses for the Company or other shareholders shall be held responsible for compensation in accordance with laws. Shareholders that abuse the independent position and limited liability of the corporate judicial person and evade debts, resulting in serious damages to the interests of debtors of the Company, shall be held responsible for all associated responsibilities of Company debts.

No.	Before the proposed amendments	After the proposed amendments
	<p>(5) Other obligations imposed by laws, administrative regulations, and these Articles.</p> <p>Shareholders shall not bear any further liabilities to the share capital other than the conditions agreed to by the subscriber of the relevant shares upon subscription.</p>	<p>(5) Other obligations imposed by laws, administrative regulations, and these Articles.</p>
16	<p>7.08 The controlling shareholder and actual controller of the Company shall not exploit their connected relations to damage the interests of the Company. In the event that a violation of this regulation results in losses for the Company, they shall be responsible for compensation.</p> <p>The controlling shareholder and actual controller of the Company have the obligation of integrity towards the Company and social public share shareholders of the Company. The controlling shareholder shall strictly perform the rights of investors in accordance with laws. The controlling shareholder shall not exploit dividend distributions, capital restructures, external investments, funds occupancies, loan guarantees, and other methods to damage the legal rights of the Company and social public share shareholders, and shall not exploit the controlling position to damage the rights of the Company and social public share shareholders.</p>	<p>5.08 The controlling shareholder and actual controller of the Company shall not exploit their connected relations to damage the interests of the Company. In the event that a violation of this regulation results in losses for the Company, they shall be responsible for compensation.</p> <p>The controlling shareholder and actual controller of the Company have the obligation of integrity towards the Company and social public share shareholders of the Company. The controlling shareholder shall strictly perform the rights of investors in accordance with laws. The controlling shareholder shall not exploit dividend distributions, capital restructures, external investments, funds occupancies, loan guarantees, and other methods to damage the legal rights of the Company and social public share shareholders, and shall not exploit the controlling position to damage the rights of the Company and social public share shareholders.</p>

No.	Before the proposed amendments	After the proposed amendments
	<p>The controlling shareholder and actual controller of the Company shall not exercise any authority solely due to any persons that possess direct or indirect rights and did not disclosure such rights to the Company, and shall not use freezing or other methods to damage the rights associated with shares.</p> <p>In addition to obligations imposed by laws, administrative regulations, or the listing rules of the securities exchanges on which the shares of the Company are listed, controlling shareholders shall not, in the exercise of their authority, make decisions prejudicial to the interests of all or part of the shareholders as a result of the exercise of their voting rights on the issues set forth below:</p> <p>(1) Relieving directors and supervisors of the responsibility to act honestly in the best interest of the Company;</p>	<p>The controlling shareholder and actual controller of the Company shall not exercise any authority solely due to any persons that possess direct or indirect rights and did not disclosure such rights to the Company, and shall not use freezing or other methods to damage the rights associated with shares.</p>

No.	Before the proposed amendments	After the proposed amendments
	<p>(2) Approving directors and supervisors (for their own or another person’s benefit) of depriving the Company of its property in any way, including (but not limited to) any opportunities that are favorable to the Company;</p> <p>(3) Approving directors and supervisors (for their own or another person’s benefit) of depriving other shareholders of their individual rights, including (but not limited to) rights to distributions and voting rights, but does not include a restructuring of the Company submitted to and adopted by the shareholders’ general meeting in accordance with these Articles.</p>	

No.	Before the proposed amendments	After the proposed amendments
17	<p>7.09 The term “controlling shareholder” used in the previous Article shall refer to a person that satisfies any of the following conditions:</p> <p>(1) The person, acting alone or in concert with others, has the power to elect more than half of the directors;</p> <p>(2) The person, acting alone or in concert with others, has the power to exercise or control the exercise of 30% or more of the Company’s voting rights;</p> <p>(3) The person, acting alone or in concert with others, holds 30% or more of the issued and outstanding shares of the Company;</p> <p>(4) The person, acting alone or in concert with others, actually controls the Company in any other manner.</p>	<p>5.09 A “controlling shareholder” means a shareholder who holds ordinary shares (including preference shares with restored voting rights) of more than 50% of the total share capital of the Company or who holds less than 50% of the total share capital but holds voting rights sufficient to have a material impact on resolutions of the shareholders’ general meeting.</p> <p>A “de facto controller” means a person, though not a shareholder, but through investment relationship, agreement, or other arrangement, can actually control the activities of the Company.</p>

No.	Before the proposed amendments	After the proposed amendments
18	<p>8.02 The shareholders’ general meeting shall exercise the functions and powers to:</p> <ul style="list-style-type: none"> (1) decide on the business policies and investment plans of the Company; (2) elect and replace non-employee represented Directors and Supervisors, and decide on matters concerning the remuneration of Directors and Supervisors; (3) deliberate and approve reports of the Board; (4) deliberate and approve reports of the Supervisory Committee; (5) deliberate and approve the annual financial budget and final account proposals of the Company; (6) deliberate and approve the Company’s plans for profit distribution and making up losses; 	<p>6.02 The shareholders’ general meeting shall exercise the functions and powers to:</p> <ul style="list-style-type: none"> (1) decide on the business policies and investment plans of the Company; (2) elect and replace non-employee represented Directors and Supervisors, and decide on matters concerning the remuneration of Directors and Supervisors; (3) deliberate and approve reports of the Board; (4) deliberate and approve reports of the Supervisory Committee; (5) deliberate and approve the annual financial budget and final account proposals of the Company; (6) deliberate and approve the Company’s plans for profit distribution and making up losses;

No.	Before the proposed amendments	After the proposed amendments
	(7) make resolutions concerning the increase or reduction of the Company’s registered capital;	(7) make resolutions concerning the increase or reduction of the Company’s registered capital;
	(8) make resolutions concerning the issuance of corporate bonds;	(8) make resolutions concerning the issuance of corporate bonds;
	(9) make resolutions on matters such as the mergers, divisions, dissolution, liquidation, or changes to the structure of the Company;	(9) make resolutions on matters such as the mergers, divisions, dissolution, liquidation, or changes to the structure of the Company;
	(10) amend these Articles;	(10) amend these Articles;
	(11) make resolutions on the employment, dismissal, or non-renewal of the accounting firms by the Company;	(11) make resolutions on the employment, dismissal of the accounting firms by the Company;
	(12) deliberate the proposals raised by shareholders representing 3% or more of the Company’s voting shares;	(12) deliberate the proposals raised by shareholders representing 3% or more of the Company’s voting shares;
	(13) deliberate and approve the guarantees described in Article 8.03 of these Articles;	(13) deliberate and approve the guarantees described in Article 6.03 of these Articles;

No.	Before the proposed amendments	After the proposed amendments
	<p>(14) deliberate the Company's (including its Subsidiaries') significant acquisition or sales of material assets conducted within the period of one year with a value exceeding 30% of the latest audited total assets of the Company;</p> <p>(15) decide the connected transactions as required to be decided in the shareholders' general meetings in accordance with the provisions of the SZSE;</p> <p>(16) deliberate and approve changes to the usage of raised funds;</p> <p>(17) deliberate the stock option incentive plan and employee shareholding schemes;</p> <p>(18) deliberate other matters as required to be decided in the shareholders' general meetings in accordance with laws, administrative regulations, departmental regulations, these Articles, and the listing rules of the place of listing of the Company.</p>	<p>(14) deliberate the Company's (including its Subsidiaries') significant acquisition or sales of material assets conducted within the period of one year with a value exceeding 30% of the latest audited total assets of the Company;</p> <p>(15) decide the connected transactions as required to be decided in the shareholders' general meetings in accordance with the provisions of the SZSE;</p> <p>(16) deliberate and approve changes to the usage of raised funds;</p> <p>(17) deliberate the share incentive schemes and employee shareholding schemes;</p> <p>(18) deliberate other matters as required to be decided in the shareholders' general meetings in accordance with laws, administrative regulations, departmental regulations, these Articles, and the listing rules of the place of listing of the Company.</p>

No.	Before the proposed amendments	After the proposed amendments
19	<p>8.04 Without prior approval of the shareholders’ general meeting, the Company shall not enter into any contract with any person other than Directors, Supervisors, or senior management personnel to entrust the management of all or a material part of the businesses of the Company to such person.</p>	Delete
20	<p>8.05 The shareholders’ general meetings shall be divided into the annual general meeting (“AGM”) and the extraordinary general meeting (“EGM”), convened by the Board. The AGM shall be convened once a year and shall be held within six months following the end of the preceding fiscal year.</p> <p>The Board shall convene an EGM within two months of the occurrence of any of the following circumstances:</p> <p>(1) the number of Directors is less than the number provided for in the Company Law of the PRC or less than two-thirds of the total as required by these Articles;</p>	<p>6.04 The shareholders’ general meetings shall be divided into the annual general meeting (“AGM”) and the extraordinary general meeting (“EGM”). The AGM shall be convened once a year and shall be held within six months following the end of the preceding fiscal year.</p> <p>The Company shall convene an EGM within two months of the occurrence of any of the following circumstances:</p> <p>(1) the number of Directors is less than the number provided for in the Company Law of the PRC or less than two-thirds of the total as required by these Articles;</p>

No.	Before the proposed amendments	After the proposed amendments
	<p>(2) the losses of the Company that have not been made up reach one-third of the total share capital of the Company;</p> <p>(3) shareholders, individually or jointly, holding 10% or more of the Company’s issued and outstanding voting shares, request to convene an EGM in writing;</p> <p>(4) when deemed necessary by the Board or proposed by the Supervisory Committee;</p> <p>(5) other circumstances as required by laws, administrative regulations, departmental regulations, or these Articles.</p>	<p>(2) the losses of the Company that have not been made up reach one-third of the total paid-in share capital of the Company;</p> <p>(3) shareholders, individually or jointly, holding more than 10% of the Company’s voting shares, request to convene an EGM;</p> <p>(4) when deemed necessary by the Board or proposed by the Supervisory Committee;</p> <p>(5) other circumstances as required by laws, administrative regulations, departmental regulations, or these Articles.</p>

No.	Before the proposed amendments	After the proposed amendments
21	<p data-bbox="320 353 823 868">8.10 Shareholders that, either individually or jointly, hold over 10% of shares of the Company have the right to propose to the Board for the convening of an EGM, and such proposal shall be made in writing to the Board. The Board shall, in accordance with laws, administrative regulations, and these Articles, provide a written feedback within 10 days after receiving the proposal with respect to whether it agrees with the proposal to convene an EGM.</p> <p data-bbox="392 921 823 1225">In the event that the Board agrees to convene an EGM, a notice of the shareholders’ general meeting shall be provided within 5 days of such resolution by the Board. Alterations to the original proposals in the notice shall be approved by the relevant shareholders.</p> <p data-bbox="392 1278 823 1744">In the event that the Board disagrees with the convening of an EGM, or fails to provide any feedback within 10 days after receiving the proposal, shareholders that, either individually or jointly, hold over 10% of shares of the Company have the right to propose to the Supervisory Committee for the convening of an EGM, and such proposal shall be made in writing to the Supervisory Committee.</p>	<p data-bbox="852 353 1356 868">6.09 Shareholders that, either individually or jointly, hold over 10% of shares of the Company have the right to propose to the Board for the convening of an EGM, and such proposal shall be made in writing to the Board. The Board shall, in accordance with laws, administrative regulations, and these Articles, provide a written feedback within 10 days after receiving the proposal with respect to whether it agrees with the proposal to convene an EGM.</p> <p data-bbox="924 921 1356 1225">In the event that the Board agrees to convene an EGM, a notice of the shareholders’ general meeting shall be provided within 5 days of such resolution by the Board. Alterations to the original proposals in the notice shall be approved by the relevant shareholders.</p> <p data-bbox="924 1278 1356 1744">In the event that the Board disagrees with the convening of an EGM, or fails to provide any feedback within 10 days after receiving the proposal, shareholders that, either individually or jointly, hold over 10% of shares of the Company have the right to propose to the Supervisory Committee for the convening of an EGM, and such proposal shall be made in writing to the Supervisory Committee.</p>

No.	Before the proposed amendments	After the proposed amendments
	<p>In the event that the Supervisory Committee agrees to convene an EGM, a notice of the shareholders’ general meeting shall be provided within 5 days of such resolution by the Board. Alterations to the original proposals in the notice shall be approved by the relevant shareholders.</p> <p>In the event that the Supervisory Committee did not provide a notice of the shareholders’ general meeting within the specified timeframe, the Supervisory Committee shall be considered to be unwilling to convene and preside over the shareholders’ general meeting. The shareholders that, either individually or jointly, hold over 10% of shares of the Company for a period of 90 consecutive days or more may at their sole discretion convene and preside over the EGM in accordance with these Articles.</p> <p>Any reasonable fees associated with shareholders’ convening and hosting the meeting at their sole discretion due to the unwillingness of the Board to do so as described above shall be borne by the Company, and shall be deducted from the fees payable to the Directors that neglected their duties.</p>	<p>In the event that the Supervisory Committee agrees to convene an EGM, a notice of the shareholders’ general meeting shall be provided within 5 days of such resolution by the Board. Alterations to the original proposals in the notice shall be approved by the relevant shareholders.</p> <p>In the event that the Supervisory Committee did not provide a notice of the shareholders’ general meeting within the specified timeframe, the Supervisory Committee shall be considered to be unwilling to convene and preside over the shareholders’ general meeting. The shareholders that, either individually or jointly, hold over 10% of shares of the Company for a period of 90 consecutive days or more may at their sole discretion convene and preside over the EGM in accordance with these Articles.</p>

No.	Before the proposed amendments	After the proposed amendments
22	<p>8.14 When the Company is to hold a shareholders’ general meeting, it shall give a written notice 45 days prior to the meeting, informing all the registered shareholders of the matters to be deliberated at the meeting as well as the date and place of the meeting. Shareholders that intend to attend the shareholders’ general meeting shall, within 20 days prior to the meeting, deliver a written reply to the Company regarding the proposed attendance.</p>	<p>6.13 When the Company is to hold an AGM, it shall give a written notice to its shareholders 21 days prior to the meeting, When the Company is to hold an EGM, it shall give a written notice to its shareholders 15 days prior to the meeting.</p>
23	<p>8.15 Based on the written replies received 20 days prior to a shareholders’ general meeting, the Company shall calculate the number of shares carrying voting rights of the shareholders intending to attend the meeting. The Company may convene the shareholders’ general meeting if the number of the shares carrying voting rights of the shareholders who propose to attend is more than half of the total number of shares carrying voting rights of the Company. If the requirement is not met, the Company shall publish an announcement containing the proposed agenda, date and place of the meeting within five (5) days to re-notify the shareholders of the meeting. The Company may convene the shareholders’ general meeting after having published the announcement.</p> <p>An EGM shall not resolve on matters which are not contained in the announcement.</p>	Delete

No.	Before the proposed amendments	After the proposed amendments
24	<p>8.17 A notice of the shareholders’ general meeting shall:</p> <ul style="list-style-type: none"> (1) be in writing; (2) specify the place, date and time of the meeting; (3) state the matters to be discussed at the meeting; (4) provide such information and explanation as are necessary for the shareholders to exercise an informed judgment on the proposals put before them. Without limiting the generality of the foregoing, where a proposal is made to amalgamate the Company with another, to repurchase the shares of the Company, to reorganize the share capital structure of the Company or other restructuring, the terms of the proposed transaction shall be provided in detail together with copies of the proposed agreement, if any, and the cause and effect of such proposal shall be properly explained; 	<p>6.15 A notice of the shareholders’ general meeting shall include the following:</p> <ul style="list-style-type: none"> (1) specify the place, date and time of the meeting; (2) the matters and proposals submitted to the meeting for deliberation; (3) contain conspicuously a statement that all ordinary shareholders are entitled to attend the shareholders’ meeting and may appoint a proxy in writing to attend and vote on their behalf, and that such proxy need not also be a shareholder; (4) state the record date for shareholders entitled to attend the meeting; (5) state the name and telephone number of the contact person for the meeting; (6) voting time and voting procedures by online or other means.

No.	Before the proposed amendments	After the proposed amendments
	<p>(5) contain a disclosure of the nature and extent, if any, of material interests of any Director, Supervisor, or any senior management personnel of the Company in the matters to be discussed and the effect of the matters to be discussed on them in their capacity as shareholders so far as it is different from the effect on the interest of shareholders of the same class;</p> <p>(6) contain the text of any special resolution proposed to be resolved at the meeting;</p> <p>(7) contain conspicuously a statement that a shareholder entitled to attend and vote is entitled to appoint one or more proxies to attend and vote for and on behalf of him and that a proxy need not also be a shareholder;</p> <p>(8) state the time and place for delivery of power of attorney for use at the meeting;</p> <p>(9) state the record date for shareholders entitled to attend the meeting; and</p> <p>(10) state the name and telephone number of the contact person for the meeting.</p> <p>If a shareholders' general meeting is convened by the Supervisory Committee or shareholders at the sole discretion in accordance with these Articles, provisions of this Article are applicable to the notice of such shareholders' general meeting.</p>	<p>If a shareholders' general meeting is convened by the Supervisory Committee or shareholders at the sole discretion in accordance with these Articles, provisions of this Article are applicable to the notice of such shareholders' general meeting.</p>

No.	Before the proposed amendments	After the proposed amendments
25	<p>8.18 Notices and supplementary notices of a shareholders’ general meeting shall fully and completely disclose all detailed contents of all proposals. For matters to be discussed that require opinions from the independent directors, the opinions of the independent directors and reasons thereof shall be simultaneously disclosed with the notice or supplementary notice of the shareholders’ general meeting.</p> <p>For the shareholders’ general meetings that utilize website services, the voting time and procedures for such method shall be clearly stated in the notice of the shareholders’ general meeting.</p>	<p>6.16 Notices and supplementary notices of a shareholders’ general meeting shall fully and completely disclose all detailed contents of all proposals. For matters to be discussed that require opinions from the independent directors, the opinions of the independent directors and reasons thereof shall be simultaneously disclosed with the notice or supplementary notice of the shareholders’ general meeting.</p> <p>The time to start voting via internet or by other means shall not be earlier than 3:00 p.m. of the day preceding the date of the onsite general meeting or later than 9:30 a.m. of the date of the onsite general meeting, and shall not conclude earlier than 3:00 p.m. of the date of the onsite general meeting.</p> <p>The duration between the record date of shareholdings and the date of meeting shall be not more than 7 working days. The record date of shareholding, once confirmed, shall not be changed.</p>

No.	Before the proposed amendments	After the proposed amendments
26	<p>8.23 All shareholders or their proxies as registered on the record date shall have the right to attend the shareholders’ general meetings, and may exercise their right to vote in accordance with relevant laws, regulations, and these Articles.</p> <p>Shareholders may attend the shareholders’ general meetings in person, or may also appoint a proxy to attend and vote on their behalf.</p> <p>8.24 Any shareholder entitled to attend and vote at a shareholders’ general meeting shall have the right to appoint one or more persons (whether a shareholder or not) as his proxies to attend and vote for and on his behalf. Such proxies may exercise the following rights according to the entrustment by the shareholder:</p> <p>(1) having the same right as the shareholder to speak at the shareholders’ general meeting;</p> <p>(2) individually demanding or joining in demanding a poll;</p>	<p>6.20 All shareholders or their proxies as registered on the record date shall have the right to attend the shareholders’ general meetings, and may exercise their right to vote in accordance with relevant laws, regulations, and these Articles.</p> <p>Shareholders may attend the shareholders’ general meetings in person, or may also appoint a proxy to attend and vote on their behalf.</p> <p>In the event that such shareholder is a recognized clearing house (or its proxy), such shareholder may authorize one or more suitable persons to act as its representative at any shareholders’ general meeting or at any class shareholders’ general meetings; however, if more than one person is authorized, the power of attorney shall clarify the amount and type of shares associated with such persons’ authorization. The persons who have received such authorization may exercise the rights on behalf of the recognized clearing house(or its proxy), as is such persons were an individual shareholders of the Company.</p>

No.	Before the proposed amendments	After the proposed amendments
	<p>(3) voting by hand or on a poll, but a proxy of a shareholder who has appointed more than one proxy may only vote on a poll.</p> <p>In the event that such shareholder is a recognized clearing house (or its proxy), such shareholder may authorize one or more suitable persons to act as its representative at any shareholders' general meeting or at any class shareholders' general meetings; however, if more than one person is authorized, the power of attorney shall clarify the amount and type of shares associated with such persons' authorization. The persons who have received such authorization may exercise the rights on behalf of the recognized clearing house(or its proxy), as is such persons were an individual shareholders of the Company.</p>	

No.	Before the proposed amendments	After the proposed amendments
27	<p>8.25 Individual shareholders attending a meeting in person shall present their personal identification card or other valid documentation, proof, or stock account card that can clarify their identity; proxies attending a meeting on behalf of shareholders shall present their valid personal identification card and the power of attorney signed by the shareholders.</p> <p>Corporate shareholders shall attend the meeting through their legal representative or proxies authorized by the legal representative. In the event that the legal representative is in attendance, such persons shall present their personal identification card and valid proof to show that they qualify as the legal representative; in the event that proxies are in attendance, such proxies shall present their personal identification card and the power of attorney issued by the legal representative of the corporate shareholder affixed with the corporate seal, or signed by the Directors or officially appointed proxy.</p> <p>The power of attorney shall clarify the number of shares represented by the proxy. In the event that more than one proxy is authorized, the power of attorney shall clarify the number of shares represented by each proxy.</p>	<p>6.21 Individual shareholders attending a meeting in person shall present their personal identification card or other valid documentation, proof, or stock account card that can clarify their identity; proxies attending a meeting on behalf of shareholders shall present their valid personal identification card and the power of attorney signed by the shareholders.</p> <p>Corporate shareholders shall attend the meeting through their legal representative or proxies authorized by the legal representative. In the event that the legal representative is in attendance, such persons shall present their personal identification card and valid proof to show that they qualify as the legal representative; in the event that proxies are in attendance, such proxies shall present their personal identification card and the power of attorney issued by the legal representative of the corporate shareholder.</p> <p>The power of attorney shall clarify the number of shares represented by the proxy.</p>

No.	Before the proposed amendments	After the proposed amendments
28	<p>8.26 The power of attorney appointing a voting proxy shall be deposited at the domicile of the Company or at such other place as specified in the notice of the meeting within 24 hours prior to the meeting at which the proxy is authorized to vote or within 24 hours prior to the specified time of the vote. In the event that the power of attorney is signed by another person authorized by the entrusting party, the power of attorney or other authorization documents authorizing the signature shall be notarized. The notarized power of attorney or other authorization documents shall be placed together with the power of attorney appointing a voting proxy at the domicile of the Company or at such other place as specified in the notice of the meeting.</p> <p>In the event that the entrusting party is a legal person, once the power of attorney is signed by the official authorized representative, its legal representative or any person authorized by the Board or by other decision-making body shall attend the Company’s shareholders’ general meeting as a representative.</p>	<p>6.22 In the event that the power of attorney is signed by another person authorized by the entrusting party, the power of attorney or other authorization documents authorizing the signature shall be notarized. The notarized power of attorney or other authorization documents shall be placed together with the power of attorney appointing a voting proxy at the domicile of the Company or at such other place as specified in the notice of the meeting.</p> <p>In the event that the entrusting party is a legal person, once the power of attorney is signed by the official authorized representative, its legal representative or any person authorized by the Board or by other decision-making body shall attend the Company’s shareholders’ general meeting as a representative.</p>

No.	Before the proposed amendments	After the proposed amendments
29	8.28 Any form of power of attorney provided to the shareholders by the Company's Board for the appointment of shareholders' proxies shall allow the shareholders to elect freely to instruct the proxy in the casting of votes (in favor or against) and give instructions in respect of each matter of every business to be transacted at the meeting for which a poll is required. The power of attorney shall specify that if no instruction is given by a shareholder, the proxy may vote according to his own will.	6.24 The power of attorney shall specify that if no instruction is given by a shareholder, whether the proxy may vote according to his own will.

No.	Before the proposed amendments	After the proposed amendments
30	<p data-bbox="320 357 823 868">8.33 The Chairman of the Board shall convene and act as the chairman of the shareholders’ general meeting. If the Chairman of the Board is unable to attend the meeting, the vice-chairman of the Board shall convene and act as the chairman of the shareholders’ general meeting. If both the Chairman and vice-chairman are unable to attend the meeting, the meeting shall be chaired by a Director jointly nominated by more than half of the Directors.</p> <p data-bbox="392 921 823 1389">The chairman of the Supervisory Committee shall preside over the shareholders’ general meetings convened by the Supervisory Committee at its sole discretion. In the event that the chairman of the Supervisory Committee is unable to or fails to fulfill the required obligations, the meeting shall be presided over by a Supervisor jointly nominated by more than half of the Supervisors.</p> <p data-bbox="392 1442 823 1627">For the shareholders’ general meetings convened by shareholders at their sole discretion, the convener shall nominate a representative to preside over the meeting.</p>	<p data-bbox="857 357 1356 868">6.29 The Chairman of the Board shall preside the shareholders’ general meeting. If the Chairman of the Board is unable to attend the meeting, the vice-chairman of the Board shall convene and act as the chairman of the shareholders’ general meeting. If both the Chairman and vice-chairman are unable to attend the meeting, the meeting shall be chaired by a Director jointly nominated by more than half of the Directors.</p> <p data-bbox="928 921 1356 1389">The chairman of the Supervisory Committee shall preside over the shareholders’ general meetings convened by the Supervisory Committee at its sole discretion. In the event that the chairman of the Supervisory Committee is unable to or fails to fulfill the required obligations, the meeting shall be presided over by a Supervisor jointly nominated by more than half of the Supervisors.</p> <p data-bbox="928 1442 1356 1627">For the shareholders’ general meetings convened by shareholders at their sole discretion, the convener shall nominate a representative to preside over the meeting.</p>

No.	Before the proposed amendments	After the proposed amendments
	<p>In the event that the chairman violates the procedural regulations during the shareholders' general meeting that results in the shareholders' general meeting being unable to continue, upon approval by more than half of the shareholders with voting rights present at the meeting, a person may be nominated to chair the shareholders' general meeting and the meeting may continue.</p>	<p>In the event that the chairman violates the procedural regulations during the shareholders' general meeting that results in the shareholders' general meeting being unable to continue, upon approval by more than half of the shareholders with voting rights present at the meeting, a person may be nominated to chair the shareholders' general meeting and the meeting may continue.</p>
31	<p>8.43 Under the condition that the shareholders' general meetings is guaranteed to be legal and effective, the Company shall facilitate the participation of shareholders in the shareholders' general meeting through various methods, including the provision of online voting platforms and other modern information technology methods.</p>	Delete

No.	Before the proposed amendments	After the proposed amendments
32	<p>8.45 The list of candidates for Directors and Supervisors shall be proposed to the shareholders’ general meetings for deliberation. The Board shall announce to the shareholders the curriculum vitae (“CV”) and basic information of candidates for Directors and Supervisors.</p> <p>(1) Candidates for Directors and Supervisors that are not employee representatives of the Company can be nominated by the Board and the Supervisory Committee, respectively;</p>	<p>6.40 The list of candidates for Directors and Supervisors shall be proposed to the shareholders’ general meetings for deliberation. The Board shall announce to the shareholders the curriculum vitae (“CV”) and basic information of candidates for Directors and Supervisors.</p> <p>(1) Candidates for Directors and Supervisors that are not employee representatives of the Company can be nominated by the Board and the Supervisory Committee, respectively;</p>

No.	Before the proposed amendments	After the proposed amendments
	<p>(2) Shareholders that individually or jointly hold more than 3% of shares shall have the right to nominate candidates for directors and supervisors that are not employee representatives. Written notice concerning the shareholders' proposed nominations of candidates for Directors and Supervisors as described above shall be sent to the Board as a single motion no later than 7 days prior to the shareholders' general meeting is convened, together with the detailed information of the candidates for Directors and Supervisors as required under Article 8.19 of these Articles. The total number of candidates for Directors and Supervisors nominated by each shareholder shall be no more than the total number of vacancies of Directors and Supervisors. The Board shall verify the relevant information of candidates under the provisions of Article 8.19 of these Articles within 2 days after receiving such nominations submitted by the shareholders as described above in accordance with the provisions. For the nominations of qualified candidates for Directors and Supervisors, the Board shall submit as a provisional motion to the shareholders' general meeting and publish a timely announcement or supplementary circular; for the nominations of unqualified candidates for Directors and Supervisors, the Board shall provide a timely explanation to the nominator; The Board shall evaluate whether it is necessary to postpone the shareholders' general meeting at which the nominated director candidates as described above shall be elected, in order to give shareholders at least 10 business days to consider the relevant information disclosed in the announcement or the supplementary circular.</p>	<p>(2) Shareholders that individually or jointly hold more than 3% of shares shall have the right to nominate candidates for non-independent directors and supervisors that are not employee representatives; shareholders that individually or jointly hold more than 1% of shares or the Supervisory Committee shall have the right to nominate candidates for independent directors. However, the nominees of independent directors shall not nominate individuals with interests or other closely related individuals who may affect their independent performance as independent director candidates. Written notice concerning the shareholders' proposed nominations of candidates for Directors and Supervisors as described above shall be sent to the Board as a single motion no later than 10 days prior to the shareholders' general meeting is convened, together with the detailed information of the candidates for Directors and Supervisors as required under Article 6.17 of these Articles. The total number of candidates for Directors and Supervisors nominated by each shareholder shall be no more than the total number of vacancies of Directors and Supervisors. The Board shall verify the relevant information of candidates under the provisions of Article 6.17 of these Articles within 2 days after receiving such nominations submitted by the shareholders as described above in accordance with the provisions. For the nominations of qualified candidates for Directors and Supervisors, the Board shall submit as a provisional motion to the shareholders' general meeting and publish a timely announcement or supplementary circular; for the nominations of unqualified candidates for Directors and Supervisors, the Board shall provide a timely explanation to the nominator; The Board shall evaluate whether it is necessary to postpone the shareholders' general meeting at which the nominated director candidates as described above shall be elected, in order to give shareholders at least 10 business days to consider the relevant information disclosed in the announcement or the supplementary circular.</p>

No.	Before the proposed amendments	After the proposed amendments
	<p>(3) Supervisors that are employee representatives shall be democratically elected through the association of employee representatives of the Company;</p> <p>(4) The cumulative voting system shall be adopted if a sole shareholder and its concert parties are interested in 30% or more of the shares of the Company.</p> <p>The term “cumulative voting system” used in the previous provision refers to during the election of Directors and Supervisors at the shareholders’ general meeting, voting rights of each share shall be the same as the number of candidates for Directors or Supervisors. Shareholders with voting rights may cast all votes to one candidate.</p> <p>Shareholders’ meeting shall abide by the following rules when electing directors and supervisors by cumulative voting:</p>	<p>(3) Supervisors that are employee representatives shall be democratically elected through the association of employee representatives of the Company;</p> <p>(4) The cumulative voting system shall be adopted if a sole shareholder and its concert parties are interested in 30% or more of the shares of the Company; The cumulative voting system shall be adopted if more than two independent directors were elected by the general meeting. The term “cumulative voting system” used in the previous provision refers to during the election of Directors and Supervisors at the shareholders’ general meeting, voting rights of each share shall be the same as the number of candidates for Directors or Supervisors. Shareholders with voting rights may cast all votes to one candidate.</p> <p>Shareholders’ meeting shall abide by the following rules when electing directors and supervisors by cumulative voting:</p>

No.	Before the proposed amendments	After the proposed amendments
	<p>(I) The number of director or supervisor candidates can be larger than the number to be elected in shareholders’ meeting, but the candidate number voted by each shareholder cannot exceed the number of director or supervisor to be elected in shareholders’ meeting. The summation of allocated votes cannot exceed vote owned by shareholders; otherwise, the vote shall be cancelled;</p> <p>(II) Separate voting shall be implemented for independent directors and non-independent directors. When electing independent directors, the vote that every shareholder has the right to obtain shall equal to product of stock number held by themselves multiplying the number of independent directors to be elected, which can be only voted to candidates of independent directors of the company. When electing non-independent directors, the vote that every shareholder has the right to obtain shall equal to product of stock number held by themselves multiplying the number of non-independent directors to be elected, which can be only voted to candidates of non-independent directors of the company.</p>	<p>(I) The number of director or supervisor candidates can be larger than the number to be elected in shareholders’ meeting, but the candidate number voted by each shareholder cannot exceed the number of director or supervisor to be elected in shareholders’ meeting. The summation of allocated votes cannot exceed vote owned by shareholders; otherwise, the vote shall be cancelled;</p> <p>(II) Separate voting shall be implemented for independent directors and non-independent directors. When electing independent directors, the vote that every shareholder has the right to obtain shall equal to product of stock number held by themselves multiplying the number of independent directors to be elected, which can be only voted to candidates of independent directors of the company. When electing non-independent directors, the vote that every shareholder has the right to obtain shall equal to product of stock number held by themselves multiplying the number of non-independent directors to be elected, which can be only voted to candidates of non-independent directors of the company.</p>

No.	Before the proposed amendments	After the proposed amendments
	<p>(III) The final elect shall be determined on votes of director or supervisor candidates, but the least votes of each elect must exceed half of sum of shares held by shareholders attending shareholders’ meeting (including shareholder agents). Where the elected directors or supervisors are less than the number of directors or supervisors that shareholders’ meeting plans to elect, additional voting shall be taken for all director and supervisor candidates with insufficient votes on gaps; if it remains insufficient, by-election shall be taken on the next shareholders’ meeting of the company. If more than two director or supervisor candidates get same votes but only part of them can be elected due to limit of planned number, separate vote and election needs taking again for the director and supervisor candidates with same votes.</p>	<p>(III) The final elect shall be determined on votes of director or supervisor candidates, but the least votes of each elect must exceed half of sum of shares held by shareholders attending shareholders’ meeting (including shareholder agents). Where the elected directors or supervisors are less than the number of directors or supervisors that shareholders’ meeting plans to elect, additional voting shall be taken for all director and supervisor candidates with insufficient votes on gaps; if it remains insufficient, by-election shall be taken on the next shareholders’ meeting of the company. If more than two director or supervisor candidates get same votes but only part of them can be elected due to limit of planned number, separate vote and election needs taking again for the director and supervisor candidates with same votes.</p>

No.	Before the proposed amendments	After the proposed amendments
33	<p>8.46 Unless a poll is demanded by the following persons before or after a show of hands, resolutions at a shareholders' general meeting shall be passed by a show of hands:</p> <ol style="list-style-type: none"> (1) the chairman of the meeting; (2) at least two shareholders or proxies having the right to vote; (3) One or more shareholders (including proxies) that, individually or jointly, hold 10% or more of shares with voting rights at the meeting. <p>Unless a poll is demanded, a declaration by the chairman of the meeting that a proposal has been adopted by a show of hands and recorded in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favor of or against such resolution.</p> <p>The demand for a poll may be withdrawn by the person who demands it.</p> <p>A poll demanded on the election of the chairman, or on a question of adjournment, shall be taken forthwith. A poll demanded on any other questions shall be taken at such time as the chairman of the meeting directs, and any business other than that on which the poll has been demanded may be preceded with, pending the taking of the poll. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.</p>	Delete

No.	Before the proposed amendments	After the proposed amendments
34	<p>8.47 On a poll, shareholders (including proxies) having the right to cast two or more than two votes need not cast all their votes in favor of or against a resolution. Blank, invalid and illegible votes, and votes that are not submitted by the voter shall be considered as abstention from voting, and the voting of such shares held by such voters shall be counted under “abstention” of the poll results.</p> <p>Where any shareholder is under the Listing Rules of the HKEx required to abstain from voting or restricted to voting only for or only against any particular matter to be resolved, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.</p>	<p>6.41 Voting at general meeting will record the name of the voter, that is, by open ballot.</p> <p>Shareholders who attend the general meeting shall express one of the following indications about the proposal submitted for voting: for, against or abstain. Securities registration and clearing institution is the nominee holder of shares transacted through the mutual connection mechanism between stock markets in Mainland China and Hong Kong, except for reporting on indications expressed by beneficial shareholders.</p> <p>Blank, invalid and illegible votes, and votes that are not submitted by the voter shall be considered as abstention from voting, and the voting of such shares held by such voters shall be counted under “abstention” of the poll results.</p> <p>Where any shareholder is under the Listing Rules of the HKEx required to abstain from voting or restricted to voting only for or only against any particular matter to be resolved, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.</p>

No.	Before the proposed amendments	After the proposed amendments
35	<p>8.51 Before a resolution is decided on a proposal at a shareholders’ general meeting, two representatives of the shareholders shall be nominated to participate in counting the votes as well as supervising the counting process. If a shareholder is interested in the matters under deliberation, the relevant shareholder and his proxies shall not participate in counting the votes or supervising the counting process.</p> <p>When a resolution is decided on a proposal at a shareholders’ general meeting, legal advisers, representatives of shareholders and representatives of Supervisors shall jointly participate in counting the votes as well as supervising the counting process. They shall announce the voting results to the meeting. The voting results in connection with the resolution shall be recorded in the minutes.</p> <p>Shareholders or proxies that vote through online or other methods have the right to inspect their voting results through the respective voting platforms.</p>	<p>6.45 Before a resolution is decided on a proposal at a shareholders’ general meeting, two representatives of the shareholders shall be nominated to participate in counting the votes as well as supervising the counting process. When shareholders are related parties in the matters under deliberation, the relevant shareholder and his proxies shall not participate in counting the votes or supervising the counting process.</p> <p>When a resolution is decided on a proposal at a shareholders’ general meeting, legal advisers, representatives of shareholders and representatives of Supervisors shall jointly participate in counting the votes as well as supervising the counting process. They shall announce the voting results to the meeting. The voting results in connection with the resolution shall be recorded in the minutes.</p> <p>Shareholders or proxies that vote through online or other methods have the right to inspect their voting results through the respective voting platforms.</p>
36	<p>8.53 When the number of votes for and against a proposal is equal, the chairman of the meeting shall be entitled to one additional vote.</p>	Delete

No.	Before the proposed amendments	After the proposed amendments
37	<p>8.58 The following matters shall be resolved by way of Ordinary Resolutions at the shareholders' general meeting:</p> <ul style="list-style-type: none"> (1) work reports of the Board and Supervisory Committee; (2) Plans for the profits distribution and making up of losses formulated by the Board; (3) the appointment and removal of members of the Board and Supervisory Committee, their remuneration and method of payment of their remuneration; (4) the annual budget, final accounts, balance sheet, profit and loss account, and other financial statements of the Company; (5) the annual report of the Company; (6) other matters except those required to be adopted by special resolution in accordance with the provisions of law or administrative regulations or the Company Articles. 	<p>6.51 The following matters shall be resolved by way of Ordinary Resolutions at the shareholders' general meeting:</p> <ul style="list-style-type: none"> (1) work reports of the Board and Supervisory Committee; (2) Plans for the profits distribution and making up of losses formulated by the Board; (3) the appointment and removal of members of the Board and Supervisory Committee, their remuneration and method of payment of their remuneration; (4) the annual budget, final accounts of the Company; (5) the annual report of the Company; (6) other matters except those required to be adopted by special resolution in accordance with the provisions of law or administrative regulations or the Company Articles.

No.	Before the proposed amendments	After the proposed amendments
38	<p data-bbox="320 357 823 506">8.59 The following matters shall be resolved by way of Special Resolutions at the shareholders' general meeting:</p> <ul style="list-style-type: none"> <li data-bbox="395 559 823 751">(1) increase or reduction of share capital and issuance of any class of shares, warrants, or other similar securities by the Company; <li data-bbox="395 800 823 832">(2) Issuance of corporate bonds; <li data-bbox="395 880 823 987">(3) Division, merger, dissolution, and liquidation of the Company; <li data-bbox="395 1036 823 1110">(4) Amendments of these Articles; <li data-bbox="395 1159 823 1393">(5) Purchases and sales of assets by the Company after the purchases and sales of major assets within one year reaches or exceeds 30% of the latest audited total assets; <li data-bbox="395 1442 823 1634">(6) External guarantees provided by the Company after the external guarantees reaches or exceeds 30% of the latest audited total assets; <li data-bbox="395 1683 823 1715">(7) Stock incentive plans; 	<p data-bbox="855 357 1358 506">6.52 The following matters shall be resolved by way of Special Resolutions at the shareholders' general meeting:</p> <ul style="list-style-type: none"> <li data-bbox="930 559 1358 666">(1) increase or decrease in registered capital of the Company; <li data-bbox="930 715 1358 863">(2) Issuance of shares, convertible corporate bonds, preferred stocks and other securities recognized by the CSRC; <li data-bbox="930 912 1358 1072">(3) Division, merger, dissolution, liquidation or change in corporate form of the Company; <li data-bbox="930 1121 1358 1185">(4) Spin off its subsidiaries and listing; <li data-bbox="930 1234 1358 1468">(5) Amendments of these Articles (including rules of procedure for the general meeting, rules of procedure for the Board, rules of procedure for the Supervisory Committee); <li data-bbox="930 1517 1358 1834">(6) purchase or disposal of substantial assets or guarantee in consecutive 12 months with an amount exceeding 30% of the total assets of the Company according to rules 6.1.8 and 6.1.10 under listing rules of SZSE;

No.	Before the proposed amendments	After the proposed amendments
	<p>(8) Share repurchases by the Company;</p> <p>(9) Other matters required by laws, administrative regulations, or these Articles, and matters as resolved by way of ordinary resolutions by the shareholders' general meetings that may have a significant impact on the Company and require approval by way of special resolutions.</p> <p>Other matters which are provided in the laws, administrative or these Articles, and resolved by shareholders by Ordinary Resolutions and are considered by the shareholders to be material to the Company and are required to be passed by Special Resolutions.</p>	<p>(7) Stock incentive plans;</p> <p>(8) Share repurchases by the Company for the purpose of reducing registered capital;</p> <p>(9) Major asset restructuring;</p> <p>(10) The resolution made by the Company's general meeting decides to voluntarily withdraw its shares from the stock exchange and decide not to trade on the exchange or apply for trading or transfer on other trading venues;</p> <p>(11) Other matters required by laws, administrative regulations, or these Articles, and matters as resolved by way of ordinary resolutions by the shareholders' general meetings that may have a significant impact on the Company and require approval by way of special resolutions.</p>

No.	Before the proposed amendments	After the proposed amendments
		<p>The proposals mentioned in items (4) and (10) of the preceding paragraph shall, in addition to being approved by more than two-thirds of the voting rights held by the shareholders attending the general meeting of shareholders, be approved by more than two-thirds of the voting rights held by shareholders present at the meeting other than the directors, supervisors, senior management of the listed company and shareholders who individually or collectively hold more than 5% of the shares of the listed company.</p> <p>Other matters which are provided in the laws, administrative or these Articles, and resolved by shareholders by Ordinary Resolutions and are considered by the shareholders to be material to the Company and are required to be passed by Special Resolutions.</p>
39	8.60 The chairman of the meeting shall be responsible for deciding whether or not a resolution of the shareholders' general meeting has been passed, and such decision shall be final and shall be announced at the meeting and recorded in the minutes.	Delete

No.	Before the proposed amendments	After the proposed amendments
40	<p data-bbox="320 357 823 506">8.61 In the event that a vote count takes place at the shareholders' general meeting, the count results shall be recorded in the minutes.</p> <p data-bbox="392 559 823 942">The resolutions approved at the shareholders' general meeting shall be edited into a meeting summary. The meeting minutes and summary shall be written in Chinese, and the meeting minutes shall be kept at the domicile of the Company together with attendance register of the shareholders' general meeting and power of attorney of proxies.</p>	Delete
41	<p data-bbox="320 985 823 1325">8.62 Shareholders may review photocopies of the meeting minutes during working hours of the Company free of charge. If any shareholder requests relevant photocopies of meeting minutes from the Company, the Company shall dispatch the photocopies within 7 days of receiving reasonable charges.</p>	Delete

No.	Before the proposed amendments	After the proposed amendments
42	<p>9.06 When the Company is to hold a meeting of class shareholders, it shall give a written notice 45 days prior to the meeting informing all the registered shareholders of that class of the matters to be deliberated at the meeting as well as the date and place of the meeting. Shareholders that intend to attend the meeting shall, within 20 days prior to the day of the meeting, deliver a written reply to the Company regarding the proposed attendance.</p> <p>If the number of shares with voting rights at the meeting represented by the shareholders intending to attend the meeting is more than half of the total number of shares of such class with voting rights at the meeting, the Company may hold the meeting of class shareholders; if not, the Company shall within five days inform shareholders once again of the matters to be deliberated at the meeting and the date and place of the meeting in the form of a public announcement. Upon notification by public announcement, the Company may hold the meeting of class shareholders.</p>	<p>7.06 When the Company is to hold an annual class meeting, it shall give a written notice to its shareholders of the relevant class listed on the register 21 days prior to the meeting, When the Company is to hold an extraordinary class meeting, it shall give a written notice to its shareholders of the relevant class listed on the register 15 days prior to the meeting.</p>

No.	Before the proposed amendments	After the proposed amendments
43	<p>10.01 The Board is established by the Company and shall be responsible to the shareholders’ general meeting. Directors shall be natural persons.</p> <p>The Board shall be composed of 9 directors, including 3 independent directors (namely, directors who are independent from the shareholders of the Company and do not hold any office in the Company, hereinafter referred to as “independent directors”).</p> <p>The Board shall elect one Chairman, and one Vice Chairman.</p>	<p>8.01 The Board is established by the Company and shall be responsible to the shareholders’ general meeting. Directors shall be natural persons.</p> <p>The Board shall be composed of 9 directors, including 3 independent directors.</p> <p>The Board shall elect one Chairman, and one Vice Chairman.</p>

No.	Before the proposed amendments	After the proposed amendments
	<p>The Board shall establish such specialized committees as the Nomination Committee, Strategy Committee, Audit Committee, Remuneration and Assessment Committee, etc. Such specialized committees shall be responsible for the Board and perform duties in accordance with the Articles and the authorization of the board of directors. The proposal shall be proposed and reviewed by the Board. Such specialized committees comprise only directors. The number of independent directors in each of the Audit Committee, Nomination Committee and Remuneration and Assessment Committee shall be in the majority and the convener of these committees shall be an independent director. The convener of the Audit Committee shall be an accounting professional. The Board is responsible for constituting the terms and references of such specialized committees, and the regulation of such specialized committees' operations.</p> <p>The president and senior management can also be directors, but the total number of directors who are also president, senior management and employee representatives shall not exceed one half but not less than one third of the total number of directors of the Company.</p>	<p>The Board shall establish such specialized committees as the Nomination Committee, Strategy Committee, Audit Committee, Remuneration and Assessment Committee, etc. Such specialized committees shall be responsible for the Board and perform duties in accordance with the Articles and the authorization of the board of directors. The proposal shall be proposed and reviewed by the Board. Such specialized committees comprise only directors. The members of the Audit Committee will be directors who do not serve as senior management in the Company. The number of independent directors in each of the Audit Committee, Nomination Committee and Remuneration and Assessment Committee shall be in the majority and the convener of these committees shall be an independent director. The convener of the Audit Committee shall be an accounting professional. The Board is responsible for constituting the terms and references of such specialized committees, clarifying the composition of such specialized committees, the term of office of members, the scope of their duties, the rules of procedures, the preservation of archives, and other related matters, and the regulation of such specialized committees' operations.</p> <p>The president and senior management can also be directors, but the total number of directors who are also president, senior management and employee representatives shall not exceed one half but not less than one third of the total number of directors of the Company.</p>

No.	Before the proposed amendments	After the proposed amendments
44	<p>10.02 Directors shall be elected and changed by the shareholders at general meetings and can be removed from office before the end of term of office. The directors shall serve a term of three years and may serve consecutive terms if reelected upon the expiration of their terms.</p> <p>The written notices in relation to the intentions for nominations of candidates for directors and the agreement of the candidates to accept the nominations shall be given to the Company at least 7 days prior to the shareholders’ general meeting, and the Company shall proceed in accordance with Article 8.45 of these Articles.</p> <p>The Chairman and the Vice Chairman shall be elected and removed by a vote of more than one-half of all the directors.</p> <p>Subject to compliance with all relevant laws and administrative regulations, the shareholders’ general meetings may remove any Director whose term of office has not expired by Ordinary Resolution (however this will not prejudice any request for compensation which may be raised pursuant to any contract).</p> <p>Directors are not required to hold shares in the Company.</p>	<p>8.02 Directors shall be elected and changed by the shareholders at general meetings and can be removed from office before the end of term of office. The directors shall serve a term of three years and may serve consecutive terms if reelected upon the expiration of their terms.</p> <p>The Chairman and the Vice Chairman shall be elected and removed by a vote of more than one-half of all the directors.</p> <p>Subject to compliance with all relevant laws and administrative regulations, the shareholders’ general meetings may remove any Director whose term of office has not expired by Ordinary Resolution (however this will not prejudice any request for compensation which may be raised pursuant to any contract).</p> <p>Directors are not required to hold shares in the Company.</p>

No.	Before the proposed amendments	After the proposed amendments
45	<p>10.06 In the event that the directors fail to attend the Board meeting in person or by proxy on two consecutive occasions, they shall be deemed to be unable to perform their duties. The Board shall propose to the shareholders’ general meeting for a replacement of the Director.</p>	<p>8.06 In the event that the directors fail to attend the Board meeting in person or by proxy on two consecutive occasions, they shall be deemed to be unable to perform their duties. The Board shall propose to the shareholders’ general meeting for a replacement of the Director.</p> <p>Directors shall make a statement in writing and disclose it to the public in any of the following circumstances:</p> <ul style="list-style-type: none"> (i) Fail to attend the Board meeting in person on two consecutive occasions; (ii) Fail to attend the Board meeting in person more than one half of the total number of Board meetings during the twelve consecutive months of their term of office. <p>In the event that independent directors fail to attend the Board meeting in person or by proxy on two consecutive occasions, the Board shall propose to convene a general meeting to remove their position within thirty days from the date of such fact.</p>

No.	Before the proposed amendments	After the proposed amendments
46	<p>10.07 Directors may request to resign prior to the expiration of their term of office. The resigning director shall submit a written resignation report to the Board. The Board shall disclose the relevant information within 2 days.</p> <p>In the event the number of members of the Board of the Company is less than the minimum number required by law as a result of resignation of any Director, the original Directors shall perform their duties as directors in accordance with relevant provisions of laws, administrative regulations, departmental rules and these Articles before the newly elected Directors take office.</p> <p>Other than the circumstance mentioned in the foregoing paragraph, the resignation of Directors shall be effective immediately upon the service of the resignation report on the Board.</p>	<p>8.07 Directors may request to resign prior to the expiration of their term of office. The resigning director shall submit a written resignation report to the Board. The Board shall disclose the relevant information within 2 days.</p> <p>In the event the number of members of the Board of the Company is less than the minimum number required by law as a result of resignation of any Director, the original Directors shall perform their duties as directors in accordance with relevant provisions of laws, administrative regulations, departmental rules and these Articles before the newly elected Directors take office.</p>

No.	Before the proposed amendments	After the proposed amendments
		<p>If the resignation of an independent director results in the number of independent directors being less than one-third of the members of the Board, or if the proportion of independent directors on specialized committees does not meet the requirements, or if there is no accounting professional among the independent directors, the resignation report of the independent director shall not take effect until the next independent director fills the vacancy created by his/her resignation. Before the resignation report takes effect, the independent director who intends to resign shall still continue to perform his/her duties in accordance with the relevant laws, administrative regulations and the Articles of Association.</p> <p>Other than the circumstance mentioned in the foregoing paragraph, the resignation of Directors shall be effective immediately upon the service of the resignation report on the Board. In the case of the circumstance mentioned in the foregoing paragraph, the Company shall complete the by-election within sixty days from the date of the occurrence of the preceding fact.</p>

No.	Before the proposed amendments	After the proposed amendments
47	10.10 Independent directors shall perform their duties in accordance with relevant provisions of laws, administrative regulations, and departmental rules.	8.10 Independent directors shall perform their duties in accordance with laws, administrative regulations, and relevant requirements of CSRC and stock exchange.
48	<p>10.11 The Board shall be responsible to the shareholders’ general meeting and shall exercise the following powers:</p> <p>(1) to be responsible for convening the shareholders’ general meetings and reporting on its work to the shareholders’ general meetings;</p> <p>(2) to implement the resolutions of the shareholders’ general meetings;</p> <p>(3) to decide on the business plans and investment proposals of the Company;</p> <p>(4) to formulate the proposed annual financial budget and final accounts of the Company;</p> <p>(5) to formulate the Company’s profit distribution plan and plan for recovery of losses;</p>	<p>8.11 The Board shall be responsible to the shareholders’ general meeting and shall exercise the following powers:</p> <p>(1) to be responsible for convening the shareholders’ general meetings and reporting on its work to the shareholders’ general meetings;</p> <p>(2) to implement the resolutions of the shareholders’ general meetings;</p> <p>(3) to decide on the business plans and investment proposals of the Company;</p> <p>(4) to formulate the proposed annual financial budget and final accounts of the Company;</p> <p>(5) to formulate the Company’s profit distribution plan and plan for recovery of losses;</p>

No.	Before the proposed amendments	After the proposed amendments
	<p>(6) to formulate the Company's proposals for increases in or reductions of the Company's registered capital and the issue of corporate bonds or other securities and plans for listing of the Company;</p> <p>(7) to prepare plans for major acquisitions or repurchase of the shares of the Company, and for the merger, division, dissolution or changing of the form of the Company;</p> <p>(8) to determine on establishment of the internal management organ of the Company;</p> <p>(9) to determine on matters relating to purchase or sale of major assets, asset mortgage, external guarantees, connected transactions and external donations within the scope of authority conferred by the shareholders' general meetings;</p>	<p>(6) to formulate the Company's proposals for increases in or reductions of the Company's registered capital and the issue of bonds or other securities and plans for listing of the Company;</p> <p>(7) to prepare plans for major acquisitions or repurchase of the shares of the Company, and for the merger, division, dissolution or changing of the form of the Company;</p> <p>(8) to determine on establishment of the internal management organ of the Company;</p> <p>(9) to determine on matters relating to purchase or sale of major assets, asset mortgage, external guarantees, connected transactions and external donations within the scope of authority conferred by the shareholders' general meetings;</p>

No.	Before the proposed amendments	After the proposed amendments
	<p>(10) subject to the principle of prudent authorization, the shareholders' general meeting may authorize the Board of the Company to determine on matters relating to the Company's (including any Subsidiary controlled by it) investment and entrusted financing for each financial year where in each case the amount does not exceed 50% of the latest audited net assets of the Company, and may also authorize the Chairman or Subsidiaries controlled by the Company to determine on such matters within the scope of the authorization by establishing various sound systems, unless as otherwise provided by the securities exchange of the place where the shares of the Company are listed;</p> <p>(11) to formulate proposals for amendments to these Articles;</p>	<p>(10) subject to the principle of prudent authorization, the shareholders' general meeting may authorize the Board of the Company to determine on matters relating to the Company's (including any Subsidiary controlled by it) investment and entrusted financing for each financial year where in each case the amount does not exceed 50% of the latest audited net assets of the Company, and may also authorize the Chairman or Subsidiaries controlled by the Company to determine on such matters within the scope of the authorization by establishing various sound systems, unless as otherwise provided by the securities exchange of the place where the shares of the Company are listed;</p> <p>(11) to formulate proposals for amendments to these Articles;</p>

No.	Before the proposed amendments	After the proposed amendments
	<p>(12) to decide on the engagement or dismissal of the Company's President, Secretary to the Board and other senior management and determine their remuneration and matters related to incentive and punishment; to decide on the engagement or dismissal of the Company's CFO, Vice Presidents, Chief Engineers, and other senior management personnel in accordance with the nominations provided by the President, and determine on matters of remuneration, bonuses, and punishments of such persons;</p> <p>(13) to formulate the basic management system of the Company;</p> <p>(14) to management matters of information disclosure of the Company;</p> <p>(15) to decide on the engagement of sponsors;</p> <p>(16) to formulate the stock option incentive plan of the Company;</p>	<p>(12) to decide on the engagement or dismissal of the Company's President, Secretary to the Board and other senior management and determine their remuneration and matters related to incentive and punishment; to decide on the engagement or dismissal of the Company's CFO, Vice Presidents, Chief Engineers, and other senior management personnel in accordance with the nominations provided by the President, and determine on matters of remuneration, bonuses, and punishments of such persons;</p> <p>(13) to formulate the basic management system of the Company;</p> <p>(14) to management matters of information disclosure of the Company;</p> <p>(15) to decide on the engagement of sponsors;</p> <p>(16) to formulate the share incentive schemes and employee shareholding schemes of the Company;</p>

No.	Before the proposed amendments	After the proposed amendments
	<p>(17) to listen to the work report of the President of the Company and to inspect the work of the President;</p> <p>(18) to propose to the shareholders' general meeting for the engagement or replacement of the accounting firm in charge of auditing for the Company, unless otherwise provided by these Articles;</p> <p>(19) to determine on the salary standard, benefits and bonuses plan of the Company;</p> <p>(20) to determine the format of specialized committees, and to engage and dismiss relevant personnel;</p> <p>(21) other authorities given by laws, administrative regulations, department rules and these Articles</p>	<p>(17) to listen to the work report of the President of the Company and to inspect the work of the President;</p> <p>(18) to propose to the shareholders' general meeting for the engagement or replacement of the accounting firm in charge of auditing for the Company, unless otherwise provided by these Articles;</p> <p>(19) to determine on the salary standard, benefits and bonuses plan of the Company;</p> <p>(20) to determine the format of specialized committees, and to engage and dismiss relevant personnel;</p> <p>(21) other authorities given by laws, administrative regulations, department rules and these Articles</p>

No.	Before the proposed amendments	After the proposed amendments
	<p>Resolutions by the Board on matters referred to in the preceding provisions may be made by an affirmative vote of more than half of the directors, with the exception of resolutions on matters referred to in items (6), (7), and (11), and other matters stipulated by laws, administrative regulations, and these Articles, which shall require an affirmative vote of more than two-thirds of the directors.</p> <p>Resolutions for connected transactions of the Company made by the Board will not take effect unless signed by the independent non-executive directors.</p>	<p>Resolutions for connected transactions of the Company made by the Board will not take effect unless signed by the independent non-executive directors.</p> <p>Matters which are beyond authorisation of the general meeting shall be submitted to the general meeting for consideration.</p>

No.	Before the proposed amendments	After the proposed amendments
49	<p>10.15 The Board, in disposing of the Company’s fixed assets, shall not without the prior approval of the shareholders’ general meeting, dispose of or agree to dispose of any fixed assets of the Company where the aggregate of the expected value of the proposed disposition and any fixed assets of the Company which have been disposed of in the period of four (4) months immediately preceding the proposed disposition exceeds thirty-three per- cent (33%) of the value of the Company’s fixed assets as shown in the last balance sheet submitted to the shareholders’ general meeting for review.</p> <p>For the purpose of this Article, the term “disposition of fixed assets” shall include an act involving transfer of interest in certain asset but shall not include an act of providing guarantees with fixed assets.</p> <p>The validity of transactions conducted by the Company for the disposal of fixed assets shall not be affected by a violation of the first provision of this Article.</p>	Delete

No.	Before the proposed amendments	After the proposed amendments
50	<p>10.18 Board meeting shall be convened at least 4 times a year by the Chairman and notice of such meeting shall be given to all the Directors 10 days prior thereto. In case of urgent matters extraordinary Board meetings may be convened upon proposal by the Chairman or more than one-third of all the Directors without being restricted by the regulations of these Articles regarding notice of meeting.</p> <p>Shareholders representing more than one-tenth of the voting rights, more than one-third of the Board or Supervisory Committee may propose to convene an extraordinary Board meeting. The Chairman shall convene and preside over a Board meeting within 10 days of receiving the proposal.</p> <p>Board meetings shall be held at the domicile of the Company in principle or otherwise held in other locations within or without the PRC as resolved by the Board.</p>	<p>8.17 Board meeting shall be convened at least 4 times a year by the Chairman and notice of such meeting in writing shall be given to all the Directors 10 days prior thereto. In case of urgent matters extraordinary Board meetings may be convened upon proposal by the Chairman or more than one-third of all the Directors without being restricted by the regulations of these Articles regarding notice of meeting.</p> <p>Shareholders representing more than one-tenth of the voting rights, more than one-third of the Board or Supervisory Committee may propose to convene an extraordinary Board meeting. The Chairman shall convene and preside over a Board meeting within 10 days of receiving the proposal.</p> <p>Board meetings shall be held at the domicile of the Company in principle or otherwise held in other locations within or without the PRC as resolved by the Board.</p>

No.	Before the proposed amendments	After the proposed amendments
51	<p>10.20 Majors matters that require the approval of the Board shall be notified to all Directors in accordance with the timeframe stipulated in Articles 10.18 and 10.19, whilst sufficient information shall also be provided, and shall proceed strictly in accordance with the stipulated procedures. Directors may request supplementary information to be provided. In the event that more than a quarter of all the Directors or more than 2 external directors deem the information provided to be insufficient or illogical, they may jointly propose to postpone the Board meeting or the resolution of certain matters, and such proposal shall be adopted by the Board.</p> <p>Resolutions of the Board meeting shall be put to vote by open ballot in writing. For extraordinary Board meetings convened through facsimile, voting may be performed through facsimile under the condition that directors can be guaranteed to be able to fully express their opinions. For extraordinary Board meetings convened through teleconference due to the Company encountering a crisis and other special or emergency circumstances, voting may be performed through teleconference under the condition that directors can be guaranteed to be able to fully express their opinions.</p>	<p>8.19 Majors matters that require the approval of the Board shall be notified to all Directors in accordance with the timeframe stipulated in Articles 8.17 and 8.18, whilst sufficient information shall also be provided, and shall proceed strictly in accordance with the stipulated procedures. Directors may request supplementary information to be provided. In the event that more than a quarter of all the Directors or 2 or more independent directors deem the information provided to be incomplete, insufficiently argued or not provided in a timely manner, they may jointly propose in writing to postpone the Board meeting or postpone the deliberation of the matter, and such proposal shall be adopted by the Board.</p> <p>Resolutions of the Board meeting shall be put to vote by open ballot in writing. For extraordinary Board meetings convened through facsimile, voting may be performed through facsimile under the condition that directors can be guaranteed to be able to fully express their opinions. For extraordinary Board meetings convened through teleconference due to the Company encountering a crisis and other special or emergency circumstances, voting may be performed through teleconference under the condition that directors can be guaranteed to be able to fully express their opinions.</p>

No.	Before the proposed amendments	After the proposed amendments
52	<p>10.22 The quorum for a Board meeting is over half of all the Directors (including directors who appoint other directors as proxies to attend the Board meeting according to relevant provisions of these Articles). Each director shall be entitled to one vote. Resolutions of the Board must be adopted by the affirmative vote of more than half of all Directors.</p> <p>When there is a tie, the Chairman shall be entitled to one additional vote.</p>	<p>8.21 The quorum for a Board meeting is over half of all the Directors (including directors who appoint other directors as proxies to attend the Board meeting according to relevant provisions of these Articles). Each director shall be entitled to one vote. Resolutions of the Board must be adopted by the affirmative vote of more than half of all Directors.</p>
53	<p>12.03 A Director or any other senior management personnel of the Company may concurrently hold the position of Secretary of the Company. The accountants of the accounting firm engaged by the Company shall not concurrently hold the position of Secretary of the Company.</p> <p>Where the Secretary is also a Director of the Company and an act is required to be done by that Director and the Secretary separately, a person who is both the Secretary and the Director may not perform the act in both capacities.</p>	Delete

No.	Before the proposed amendments	After the proposed amendments
54	<p>13.02 The Supervisory Committee shall be composed of 5 supervisors, one of whom shall be elected as the chairman. The term of office of Supervisors shall be 3 years, and may be reelected to serve consecutive terms. In the event that a timely reelection fails to be conducted upon expiry of the term of office of Supervisors or the number of members of the Supervisory Committee is less than the number required by law as a result of a resignation by any Supervisor prior to the expiry of his term of office, the original Supervisors shall perform their duties as Supervisors in accordance with relevant provisions of laws, administrative regulations, and these Articles.</p> <p>The appointment or removal of the chairman of the Supervisory Committee shall be decided by a unanimous vote of more than two-thirds of the Supervisory Committee members.</p> <p>The chairman of the Supervisory Committee shall organize the implementation of the duties of the Supervisory Committee.</p>	<p>11.02 The Supervisory Committee shall be composed of 5 supervisors, one of whom shall be elected as the chairman. The term of office of Supervisors shall be 3 years, and may be reelected to serve consecutive terms. In the event that a timely reelection fails to be conducted upon expiry of the term of office of Supervisors or the number of members of the Supervisory Committee is less than the number required by law as a result of a resignation by any Supervisor prior to the expiry of his term of office, the original Supervisors shall perform their duties as Supervisors in accordance with relevant provisions of laws, administrative regulations, and these Articles.</p> <p>The appointment or removal of the chairman of the Supervisory Committee shall be decided by a unanimous vote of more than half of the Supervisory Committee members.</p> <p>The chairman of the Supervisory Committee shall organize the implementation of the duties of the Supervisory Committee.</p>

No.	Before the proposed amendments	After the proposed amendments
55	<p data-bbox="320 346 823 474">13.10 The Supervisory Committee shall be accountable to the shareholders' general meetings and perform the following duties according to law:</p> <ol data-bbox="392 506 823 1689" style="list-style-type: none"> <li data-bbox="392 506 823 634">(1) to review the periodic reports of the Company formulated by the Board and provide written review opinions; <li data-bbox="392 666 823 729">(2) to examine the financial affairs of the Company; <li data-bbox="392 761 823 1112">(3) to supervise Directors and senior management personnel in relation to their performance of Company duties and to propose removal of Directors and senior management personnel that has violated laws, administrative regulations, these Articles, or resolutions of the shareholders' general meetings; <li data-bbox="392 1144 823 1304">(4) to request Directors and senior management personnel to rectify their behavior when their conduct is harmful to the interests of the Company; <li data-bbox="392 1336 823 1689">(5) to verify the financial reports, business reports, profit distribution proposal and other financial information proposed to be submitted to shareholders' general meetings and in case of doubt, may request public accountants or auditors in the name of the Company to assist reviewing the same; 	<p data-bbox="852 346 1355 474">11.10 The Supervisory Committee shall be accountable to the shareholders' general meetings and perform the following duties according to law:</p> <ol data-bbox="924 506 1355 1689" style="list-style-type: none"> <li data-bbox="924 506 1355 634">(1) to review the periodic reports of the Company formulated by the Board and provide written review opinions; <li data-bbox="924 666 1355 729">(2) to examine the financial affairs of the Company; <li data-bbox="924 761 1355 1112">(3) to supervise Directors and senior management personnel in relation to their performance of Company duties and to propose removal of Directors and senior management personnel that has violated laws, administrative regulations, these Articles, or resolutions of the shareholders' general meetings; <li data-bbox="924 1144 1355 1304">(4) to request Directors and senior management personnel to rectify their behavior when their conduct is harmful to the interests of the Company; <li data-bbox="924 1336 1355 1689">(5) to propose to convene an extraordinary shareholders' meeting, and shall convene and preside over shareholders' general meetings in the event that the Board does not perform the duties of convening and presiding over shareholders' general meetings as stipulated by the <i>Company Law of the PRC</i>;

No.	Before the proposed amendments	After the proposed amendments
	<p>(6) to propose to convene an extraordinary shareholders' meeting, and shall convene and preside over shareholders' general meetings in the event that the Board does not perform the duties of convening and presiding over shareholders' general meetings as stipulated by the <i>Company Law of the PRC</i>;</p> <p>(7) to make proposals to the shareholders' general meetings;</p> <p>(8) to institute legal proceedings against Directors and senior management personnel in accordance with Article 151 of the <i>Company Law of the PRC</i>;</p> <p>(9) to conduct investigation into any identified irregularities in the Company's operations, and where necessary, to engage accountants, legal advisers or other professionals to assist in the investigation; and</p> <p>(10) to perform other duties stipulated by these Articles</p> <p>Supervisors shall attend Board meetings, and shall raise questions or provide recommendations regarding resolutions of Board meetings.</p>	<p>(6) to make proposals to the shareholders' general meetings;</p> <p>(7) to institute legal proceedings against Directors and senior management personnel in accordance with Article 151 of the <i>Company Law of the PRC</i>;</p> <p>(8) to conduct investigation into any identified irregularities in the Company's operations, and where necessary, to engage accountants, legal advisers or other professionals to assist in the investigation; and</p> <p>(9) to perform other duties stipulated by these Articles</p> <p>Supervisors shall attend Board meetings, and shall raise questions or provide recommendations regarding resolutions of Board meetings.</p>

No.	Before the proposed amendments	After the proposed amendments
56	<p>13.14 A notice of Supervisory Committee meeting shall be sent to all the Supervisors by direct delivery, facsimile, and emails or other means not less than 10 days prior to the meeting.</p> <p>In case of convening extraordinary meetings because of emergency or special events, the notice period for extraordinary meetings shall not be subject to the notification limit of the preceding paragraph.</p> <p>The notice of Supervisory Committee meetings shall include the following details:</p> <ol style="list-style-type: none"> (1) date, location, and timeframe of the meeting; (2) particulars of matters and resolutions to be considered at the meeting; (3) date of the notice. <p>The quorum for a Supervisory Committee meeting is over two-thirds of all the Supervisors. Each Supervisor shall be entitled to one vote.</p> <p>Resolutions of the Supervisory Committee shall be adopted only after approval by over two-thirds of the Supervisory Committee members.</p>	<p>11.14 A notice of Supervisory Committee meeting shall be sent to all the Supervisors by direct delivery, facsimile, and emails or other means not less than 10 days prior to the meeting.</p> <p>In case of convening extraordinary meetings because of emergency or special events, the notice period for extraordinary meetings shall not be subject to the notification limit of the preceding paragraph.</p> <p>The notice of Supervisory Committee meetings shall include the following details:</p> <ol style="list-style-type: none"> (1) date, location, and timeframe of the meeting; (2) particulars of matters and resolutions to be considered at the meeting; (3) date of the notice. <p>The quorum for a Supervisory Committee meeting is over half of all the Supervisors. Each Supervisor shall be entitled to one vote.</p> <p>Resolutions of the Supervisory Committee shall be adopted only after approval by over half of the Supervisory Committee members.</p>
57	<p>13.15 Any reasonable expenses incurred by the Supervisory Committee in employing professionals such as lawyers, certified public accountants or licensed auditors in the exercise of its authority shall be assumed by the Company.</p>	Delete

No.	Before the proposed amendments	After the proposed amendments
58	<p>14.01 A person shall be disqualified from being a Director, a Supervisor, a general manager or a senior officer of the Company if any of the following applies:</p> <p>(1) the individual has no civil capacity or his civil capacity is restricted;</p> <p>(2) a period of less than five (5) years has elapsed since the person was released after serving the full term of a sentence of corruption, bribery, expropriation of assets, misappropriation of assets or social and economic disorder or since the deprivation of political rights on the person due to a criminal conviction was lifted;</p> <p>(3) a period of less than three (3) years has elapsed since a company or an enterprise in which the person was director, a factory director or a manager was wound up due to mismanagement and the person was held personally liable to the winding up of the company or the enterprise;</p>	<p>12.01 A person shall be disqualified from being a Director, a Supervisor, a general manager or a senior officer of the Company if any of the following applies:</p> <p>(1) the individual has no civil capacity or his civil capacity is restricted;</p> <p>(2) a period of less than five (5) years has elapsed since the person was released after serving the full term of a sentence of corruption, bribery, expropriation of assets, misappropriation of assets or social and economic disorder or since the deprivation of political rights on the person due to a criminal conviction was lifted;</p> <p>(3) a period of less than three (3) years has elapsed since a company or an enterprise in which the person was director, a factory director or a manager was wound up and the person was held personally liable to the winding up of the company or the enterprise;</p>

No.	Before the proposed amendments	After the proposed amendments
	<p>(4) a period of less than three (3) years has elapsed since the revocation of the license of a company or an enterprise for illegal business operations under circumstances where the person was the legal representative of such company or enterprise and was held personally liable to the illegal business operations of the company or the enterprise;</p> <p>(5) the person has a debt of a material amount which has not been repaid or cleared when due;</p> <p>(6) the person has been involved in illegal activities subject to investigation by judicial authorities and the case has yet to be settled;</p> <p>(7) provisions of law or administrative regulations stipulates that the person is not permitted to assume the position of a leader of an enterprise;</p>	<p>(4) a period of less than three (3) years has elapsed since the revocation of the license of a company or an enterprise for illegal business operations under circumstances where the person was the legal representative of such company or enterprise and was held personally liable to the illegal business operations of the company or the enterprise;</p> <p>(5) the person has a debt of a material amount which has not been repaid or cleared when due;</p> <p>(6) the person who has been identified as being prohibited from participating in the markets by the CSRC and where such prohibitions are still in force; and</p> <p>(7) the person has been publicly ascertained by the stock exchange as being not suitable for serving director, supervisor and senior management of the listed company, the effective period of which has not yet expired;</p>

No.	Before the proposed amendments	After the proposed amendments
	<p>(8) the person is not a natural person;</p> <p>(9) persons who have been identified as being prohibited from participating in the markets by the CSRC and where such prohibitions are still in force;</p> <p>(10) a period of less than five (5) years has elapsed since the date when the person was convicted of offences involving fraud or dishonesty and was considered by the relevant authorities to have violated relevant securities regulations.</p> <p>Where any Director, Supervisor, President or senior management officer is elected, appointed or engaged counter to the provisions in this Article, the said election, appointment or engagement shall be invalid. Where any Director, Supervisor, President or senior management officer gets involved in any of the circumstances herein during his/her term of office, the Company shall remove him/her as Director, Supervisor, President or senior management officer.</p>	<p>Where any Director, Supervisor, President or senior management officer is elected, appointed or engaged counter to the provisions in this Article, the said election, appointment or engagement shall be invalid. Where any Director, Supervisor, President or senior management officer gets involved in any of the circumstances herein during his/her term of office, the Company shall remove him/her as Director, Supervisor, President or senior management officer.</p>
59	14.02 The validity of an act of a Director, a general manager or other senior officers of the Company on behalf of the Company is not, vis-a-vis a bone fide third party, affected by any irregularity in his election or appointment or any defect in his qualification.	Delete

No.	Before the proposed amendments	After the proposed amendments
60	<p>14.03 In addition to obligations imposed by laws, administrative regulations, or the listing rules of securities exchanges on which shares of the Company are listed, Directors, Supervisors, and senior management personnel of the Company shall have the following obligations to each shareholder in the performance of functions and powers granted to them by the Company:</p> <p>(1) not to cause the Company to exceed the scope of business stipulated in its business license;</p> <p>(2) to act honestly in the best interests of the Company;</p> <p>(3) not to expropriate in any guise the Company’s assets, including but not limited to any opportunities that are favorable to the Company;</p> <p>(4) not to deprive shareholders of their individual rights or interests, including but not limited to rights to distributions and voting rights, unless pursuant to a restructuring of the Company submitted to and adopted by the shareholders’ general meetings in accordance with these Articles.</p>	Delete

No.	Before the proposed amendments	After the proposed amendments
61	<p>14.04 Directors, Supervisors, and senior management personnel of the Company owe a duty, in exercising his powers and discharging his duties, to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.</p>	Delete
62	<p>14.05 A Director, Supervisor and senior management personnel of the Company shall, in the exercise of the powers of the Company entrusted to him, be obligated to observe obligations of a fiduciary, not to place himself in a position where his duty and his interest may conflict. The principle includes without limitation a duty:</p> <ul style="list-style-type: none"> (1) to act honestly in the best interests of the Company; (2) to exercise the powers within his authority and not to exceed the relevant authority; (3) to exercise the discretion vested in him personally and not to allow himself to act under the direction of another and, unless and to the extent permitted by law, administrative regulations or the informed consent of shareholders in general meeting, not to delegate the exercise of his discretion; 	Delete

No.	Before the proposed amendments	After the proposed amendments
	<p>(4) to treat shareholders of the same class equally and to treat shareholders of different classes fairly;</p> <p>(5) not to conclude a contract, enter into a transaction, or make an arrangement with the Company except in accordance with these Articles or with the informed consent of the shareholders at general meeting;</p> <p>(6) not to use property of the Company for his own benefit in any way without the informed consent of the shareholders at general meetings;</p> <p>(7) not to accept bribery or other illegal income and not to expropriate in any guise the Company's properties by taking advantage of his duties and powers, including without limitation not to usurp the Company's opportunities;</p> <p>(8) not to accept commissions in connection with transactions of the Company without the informed consent of shareholders at general meeting;</p>	

No.	Before the proposed amendments	After the proposed amendments
	<p>(9) to abide by these Articles and act honestly in exercising his powers and discharging his functions and act in the best interest of the Company and not to use his position and power to make profits for himself;</p> <p>(10) not to compete with the Company in any way without approval from the shareholders' general meetings which has been informed of such situation;</p> <p>(11) not to expropriate funds of the Company or to lend the capital of the Company to others and not to expropriate the Company's assets and deposit the same in his own name or another's name and not to use the Company's assets to provide guarantee for any of the indebtedness of a shareholder of the Company or other person;</p>	

No.	Before the proposed amendments	After the proposed amendments
	<p>(12) unless otherwise permitted by the informed consent of shareholders in general meeting, to keep in confidence confidential information acquired by him in the course of and during his office and not to use such information other than in furtherance of the interests of the Company, save and except that disclosure of such information to the court or other governmental authorities is permitted if:</p> <ol style="list-style-type: none"> 1. disclosure is made under compulsion of law; 2. disclosure is required for the interests of the public; 3. disclosure is required for the personal interests of the Director, Supervisor, the President, and other senior management personnel. <p>Incomes gained by Directors and senior management personnel through violations of this Article shall belong to the Company.</p>	

No.	Before the proposed amendments	After the proposed amendments
63	<p>14.06 Directors, Supervisors, and senior management personnel of the Company may not order the following persons or organizations (“Connected Persons”) to do what such Directors, Supervisors, and senior management personnel cannot do:</p> <ul style="list-style-type: none"> <li data-bbox="395 676 823 825">(1) The spouse or minor child of Directors, Supervisors, and senior management personnel of the Company; <li data-bbox="395 878 823 1027">(2) Trustees of Directors, Supervisors, and senior management personnel of the Company, or of any persons referred to in Item (1) hereof; <li data-bbox="395 1081 823 1272">(3) Partners of Directors, Supervisors, and senior management personnel of the Company, or of any persons referred to in Item (1) and (2) hereof; <li data-bbox="395 1325 823 1751">(4) Companies over which Directors, Supervisors, and senior management personnel of the Company alone, or jointly with any persons referred to in Item (1), (2) and (3) hereof or any other Directors, Supervisors, and senior management personnel of the Company, has actual control; 	Delete

No.	Before the proposed amendments	After the proposed amendments
	<p>(5) Directors, Supervisors, and senior management personnel of companies being controlled as referred to in Item (4) hereof.</p>	
64	<p>14.08 A Director, a Supervisor, the manager or other senior management personnel of the Company may be relieved from liability for a specific breach of obligations after the shareholders' general meetings has been informed, except in circumstances as specified in Article 7.08 hereof.</p>	Delete
65	<p>14.09 If a Director, a Supervisor, the manager or other senior management personnel of the Company has directly or indirectly vested a material interest in a contract, transaction or arrangement concluded or planned by the Company (except his employment contract with the Company), he shall disclose the nature and extent of his interest to the Board at the earliest opportunity, whether or not the matter is normally subject to the approval of the Board.</p> <p>If any resolutions of the Board conflicts with the interests of any Directors or Connected Persons, such Directors shall abstain from voting; upon confirmation that the number of Directors in attendance of the meetings is above the legal requirement, such Directors shall not be included in the total.</p>	<p>12.03 If any resolutions of the Board conflicts with the interests of any Directors or Connected Persons, such Directors shall abstain from voting; upon confirmation that the number of Directors in attendance of the meetings is above the legal requirement, such Directors shall not be included in the total.</p>

No.	Before the proposed amendments	After the proposed amendments
	<p>Unless the interested Director, Supervisor, manager or other senior management personnel of the Company has disclosed such interest to the Board as required under the preceding paragraph hereof and the matter has been approved by the Board at a meeting in which he was not counted in the quorum and had refrained from voting, the Company shall have the right to void the contract, transaction or arrangement, except the other party is a bona fide party acting without knowledge of the breach of obligation by the Director, Supervisor, manager or other senior management personnel concerned.</p> <p>A Director, a Supervisor, the manager or other senior management personnel of the Company shall be deemed to have an interest in any contract, transaction or arrangement in which a Connected Person of that Director, Supervisor, manager or other senior management personnel has an interest.</p>	

No.	Before the proposed amendments	After the proposed amendments
66	14.10 If a Director, a Supervisor, the manager or other senior management personnel of the Company gives a written notice to the Board before the conclusion of the contract, transaction or arrangement is first considered by the Company, stating that due to the contents of the notice, he has an interest in the contract, transaction or arrangement that may subsequently be made by the Company, such Director, Supervisor, manager or other senior management personnel of the Company shall be deemed for the purposes of the preceding Articles of this Chapter to have declared his interest, insofar as attributable to the scope stated in the notice.	Delete
67	14.11 The Company may not in any manner pay tax on behalf of its Directors, Supervisors, manager or other senior management personnel.	Delete
68	14.12 The Company may not directly or indirectly provide a loan or loan security for its Directors, Supervisors, manager or other senior management personnel, those of its parent company, or Connected Persons of the above-mentioned persons.	Delete

No.	Before the proposed amendments	After the proposed amendments
	<p>The provisions of the preceding paragraph shall not apply to the following circumstances:</p> <p>(1) The provision of a loan or loan security by the Company for a subsidiary of the Company;</p> <p>(2) The provision of a loan or loan security or other funds by the Company to a Director, a Supervisor, the manager or other senior management personnel of the Company under an employment contract approved by the shareholders' general meetings, so as to enable him to pay the expenses incurred for the sake of the Company or for the performance of his Company duties;</p> <p>(3) The provision of a loan or loan security by the Company to a relevant Director, a Supervisor, the manager or other senior management personnel of the Company or to a Connected Person thereof on normal commercial terms, if the ordinary business scope of the Company includes the lending of money or the provision of loan security.</p>	

No.	Before the proposed amendments	After the proposed amendments
69	14.13 A loan provided by the Company in violation of the preceding Article shall be immediately repayable by the recipient of the loan, regardless of the terms of the loan.	Delete
70	<p>14.14 The Company may not be forced to perform a loan security provided by the Company in violation of the first paragraph of Article 14.12, except:</p> <p>(1) When the loan is provided to a Connected Person of a Director, a Supervisor, the manager or other senior management personnel of the Company or its parent company, the loan provider is not aware of the condition;</p> <p>(2) The collateral provided by the Company has been lawfully sold by the loan provider to a bona fide purchaser.</p>	Delete
71	14.15 For the purposes of the preceding Article of this Chapter, the term “security” shall include an act whereby a guarantor assumes liability or provides property to guarantee or secure the performance of obligations by an obligator.	Delete

No.	Before the proposed amendments	After the proposed amendments
72	<p>14.16 If a Director, a Supervisor, the manager or other senior management personnel of the Company breaches his obligations to the Company, the Company shall, in addition to any rights and remedies provided by laws and administrative regulations, have a right to:</p> <p>(1) Require the relevant Director, Supervisor, manager or other senior management personnel to compensate for the losses sustained by the Company as a consequence of his dereliction of duty;</p> <p>(2) Rescind any contract or transaction concluded by the Company with the relevant Director, Supervisor, manager or other senior management personnel and contracts or with a third party (where such third party is aware or should be aware that the Director, Supervisor, manager or other senior management personnel representing the Company was in breach of his obligations to the Company);</p>	Delete

No.	Before the proposed amendments	After the proposed amendments
	<p>(3) Require the relevant Director, Supervisor, manager or other senior management personnel to surrender the gains derived from the breach of his obligations;</p> <p>(4) Recover any funds received by the relevant Director, Supervisor, manager or other senior management personnel that should have been received by the Company, including (but not limited to) commissions;</p> <p>(5) Require the relevant Director, Supervisor, manager or other senior management personnel to return the interest earned or possibly earned on the funds that should have been given to the Company.</p>	

No.	Before the proposed amendments	After the proposed amendments
73	<p>14.17 The Company shall include a written contract with each Director and Supervisor of the Company concerning his emoluments. Such contract shall be approved by the shareholders’ general meetings before it is entered into. The above-mentioned emoluments shall include:</p> <ol style="list-style-type: none"> <li data-bbox="395 719 823 910">(1) Emoluments in respect of his service as a Director, Supervisor or senior management personnel of the Company; <li data-bbox="395 959 823 1144">(2) Emoluments in respect of his service as a Director, Supervisor or senior management personnel of a subsidiary of the Company; <li data-bbox="395 1183 823 1325">(3) Emoluments otherwise in connection with the management of the Company or any subsidiary thereof; <li data-bbox="395 1374 823 1517">(4) Funds as compensation for his loss of office or retirement to the aforementioned Directors and Supervisors. <p>A Director or Supervisor may not sue the Company for his benefits due to him on the basis of the above-mentioned matters, except under a contract as mentioned above.</p>	<p>12.04 The Company shall include a written contract with each Director and Supervisor of the Company concerning his emoluments. Such contract shall be approved by the shareholders’ general meetings before it is entered into.</p>

No.	Before the proposed amendments	After the proposed amendments
74	<p>14.18 The Company shall specify in the contract concluded with a Director or Supervisor of the Company concerning his emoluments that in the event of a takeover of the Company, a Director or Supervisor of the Company shall, subject to prior approval of the shareholders' general meetings, have the right to receive the compensation or other funds obtainable for loss of office or retirement. For the purposes of the preceding paragraph, the term "a takeover of the Company" shall refer to any of the following circumstances:</p> <p>(1) Anyone makes a general offer to all the shareholders;</p> <p>(2) Anyone makes a general offer so that the offeror becomes a controlling shareholder as defined in Article 7.09 hereof</p> <p>If the relevant Director or Supervisor has failed to comply with these Article, any fund received by him shall belong to those persons that have sold their shares as a result of their acceptance of the above-mentioned offer, and the expenses incurred in distribution of such fund on a pro rata basis shall be borne by the relevant Director or Supervisor and may not be paid out of such fund.</p>	Delete

No.	Before the proposed amendments	After the proposed amendments
75	<p>15.01 The Company shall formulate its own financial and accounting systems in accordance with laws, administrative regulations and the accounting standards of the responsible financial authorities of the State Council.</p>	<p>13.01 The Company shall formulate its own financial and accounting systems in accordance with laws, administrative regulations and provisions issued by the relevant state departments.</p>
76	<p>15.02 The fiscal year of the Company shall follow the calendar year, that is, the period from January 1 to December 31 each year shall be counted as one fiscal year.</p> <p>The Company shall use Renminbi as the currency for its accounts, and the accounts shall be prepared in Chinese.</p> <p>The Company shall prepare its financial reports at the end of each fiscal year and such reports shall be verified in accordance with the law.</p>	<p>13.02 The fiscal year of the Company shall follow the calendar year, that is, the period from January 1 to December 31 each year shall be counted as one fiscal year.</p> <p>The Company shall use Renminbi as the currency for its accounts, and the accounts shall be prepared in Chinese.</p>
77	<p>15.03 The Company shall submit annual, interim, and quarterly financial reports to domestic and foreign securities regulatory bodies in accordance with the regulations of such bodies.</p> <p>The Board of the Company shall place before the shareholders at each shareholders' general meeting such financial reports as is required to be prepared by the Company in accordance with laws, administrative regulations and normative documents promulgated by the local government and the departments in charge. Such reports shall be examined and verified.</p>	Delete

No.	Before the proposed amendments	After the proposed amendments
78	15.05 The financial statements of the Company shall be prepared not only in accordance with China's accounting standards, laws and regulations but also in accordance with international accounting standards or the accounting standards of the places outside the PRC where shares of the Company are listed. If there are major differences in the financial statements prepared in accordance with these two sets of accounting standards, such differences shall be stated in notes appended to such financial statements. In distributing the after-tax profits of the relevant fiscal year, the after-tax profits shall be the smaller amount in either of the financial statements.	Delete
79	15.06 Interim results or financial information published or disclosed by the Company shall be prepared in accordance with PRC accounting standards, laws and regulations as well as international standards or the accounting standards of the places outside the PRC where shares of the Company are listed.	Delete

No.	Before the proposed amendments	After the proposed amendments
80	<p>15.07 The Company shall submit an annual financial report to the CSRC and the domestic and foreign securities exchanges within 120 days after the end of the fiscal year, an interim financial report to the branches of the CSRC and the domestic and foreign securities exchanges within 60 days after the end of the first six months of the fiscal year, and a quarterly financial report to the branches of the CSRC and the domestic and foreign securities exchanges within one month after the end of the first 3 months and 9 months of the fiscal year.</p>	<p>13.03 The Company shall submit an annual financial report to the CSRC and the domestic and foreign securities exchanges within four months after the end of the fiscal year, an interim financial report to the branches of the CSRC and the domestic and foreign securities exchanges within two months after the end of the first six months of the fiscal year, and a quarterly financial report to the branches of the CSRC and the domestic and foreign securities exchanges within one month after the end of the first 3 months and 9 months of the fiscal year.</p> <p>The above reports shall be prepared in accordance with requirements under the relevant laws, administrative regulations, and regulations of the domestic and foreign securities exchanges.</p>

No.	Before the proposed amendments	After the proposed amendments
81	<p>15.09 When the Company is distributing profits after tax of the current year, 10% of which shall be taken and kept in the statutory common reserve of the Company. If the accumulated statutory common reserve of the Company reaches 50% or more of the registered capital of the Company, such deductions are no longer required.</p> <p>If the statutory common reserve of the Company is insufficient to cover the company’s losses in the previous year, prior to withdraw for the statutory common reserve in accordance with the previous provision, profits of this year shall be used to cover the losses first.</p> <p>After withdrawing the statutory common reserve from the profit after tax of the Company, any amounts of the common reserve may be withdrawn after approval by the shareholders’ general meeting.</p> <p>Remaining profits of the Company shall be distributed to shareholders in accordance with their shareholdings, after losses have been covered for and amounts for the statutory common reserve have been withdrawn.</p>	<p>13.05 When the Company is distributing profits after tax of the current year, 10% of which shall be taken and kept in the statutory common reserve of the Company. If the accumulated statutory common reserve of the Company reaches 50% or more of the registered capital of the Company, such deductions are no longer required.</p> <p>If the statutory common reserve of the Company is insufficient to cover the company’s losses in the previous year, prior to withdraw for the statutory common reserve in accordance with the previous provision, profits of this year shall be used to cover the losses first.</p> <p>After withdrawing the statutory common reserve from the profit after tax of the Company, any amounts of the common reserve may be withdrawn from the after-tax profit after approval by the shareholders’ general meeting.</p> <p>Remaining after-tax profits of the Company shall be distributed to shareholders in accordance with their shareholdings, after losses have been covered for and amounts for the statutory common reserve have been withdrawn.</p>

No.	Before the proposed amendments	After the proposed amendments
82	<p>15.10 Prior to covering losses of the Company and withdrawing the statutory common reserve, the Company shall not distribute profits or distribute dividends in any other way.</p>	<p>13.06 Prior to covering losses of the Company and withdrawing the statutory common reserve, the Company shall not distribute profits or distribute dividends in any other way. Where the general meeting, in violation of the provisions of the preceding paragraph, distributes the profits to the shareholders before the Company makes up the losses and withholds the statutory common reserve, the shareholders must return the profits distributed in violation of the provisions of the preceding paragraph to the Company. The Company's shares held by the Company shall not participate in the distribution of profits.</p>
83	<p>15.11 Capital common reserve shall include the following funds:</p> <ul style="list-style-type: none"> <li data-bbox="395 1225 823 1332">(1) the premiums obtained from the issue of shares in excess of the par; <li data-bbox="395 1385 823 1576">(2) other revenue required by the responsible financial department of the State Council to be included in the capital common reserve. <p>Capital common reserves shall not be used to cover losses of the Company.</p>	<p>13.07 Capital common reserves shall not be used to cover losses of the Company.</p>

No.	Before the proposed amendments	After the proposed amendments
84	<p>15.12 Statutory common reserve of the Company shall only be used to make up losses of the Company, expand the manufacture or operations of the Company or be transferred to increase the capital of the Company.</p> <p>If statutory common reserve is transferred to the capital by the Company after approved by the shareholders' general meeting, new shares shall be distributed to shareholders in accordance with their shareholdings or proportionally increase the value of each share. However, if statutory common reserve is transferred to the capital, the remaining statutory common reserve shall not be less than 25% of the registered capital.</p>	<p>13.08 Statutory common reserve of the Company shall only be used to make up losses of the Company, expand the manufacture or operations of the Company or be transferred to increase the capital of the Company.</p> <p>If statutory common reserve is transferred to the capital by the Company after approval by the shareholders' general meeting, new shares shall be distributed to shareholders in accordance with their shareholdings or proportionally increase the value of each share. However, if statutory common reserve is transferred to the capital, the remaining statutory common reserve shall not be less than 25% of the registered capital of the Company before the capital increase.</p>
85	<p>15.18 After the profit distribution plan has been approved by the shareholders' general meetings of the Company, the Board of the Company shall complete the distribution of share dividends (or shares) within 2 months of the shareholders' general meetings.</p>	<p>13.13 When the Company convenes the annual general meeting to consider the annual profit distribution plan, it may consider and approve the conditions, maximum percentage, amount limit of interim cash dividends for the next year. The interim dividends limit for the next year considered at the annual general meeting shall not exceed the net profits attributable to shareholders of the Company during the corresponding period. The Board shall, in accordance with the resolution of the general meeting, develop a specific plan for distribution of interim dividends in line with the conditions of profit distribution.</p>

No.	Before the proposed amendments	After the proposed amendments
		<p>After the profit distribution plan has been approved by the shareholders' general meetings of the Company or the Board develops a specific plan based on the conditions and maximum limit for the distribution of interim dividends for the next year considered and approved at the annual general meeting, the Board shall complete the distribution of share dividends (or shares) within 2 months of the shareholders' general meetings.</p>
86	<p>15.19 Conditional upon the Company being profitable and the retained distributable profit being positive as well as the cash flow being able to satisfy the continuing operation and sustainable development of the Company, the Company shall distribute cash dividends. The profits which the Company has accumulatively distributed in cash over the recent three years shall not be less than 30% of the average annual distributable profits realized in such three years.</p>	<p>13.14 Conditional upon the Company being profitable and the retained distributable profit being positive as well as the cash flow being able to satisfy the continuing operation and sustainable development of the Company, the Company shall distribute cash dividends. The policy objective of cash dividends of the Company is residual dividends. The Company shall make cash distribution in each year in an amount of no less than 10% of the distributable profit realized for the year. The profits which the Company has accumulatively distributed in cash over the recent three years shall not be less than 30% of the average annual distributable profits realized in such three years.</p>

No.	Before the proposed amendments	After the proposed amendments
	<p>When proposing distribution of dividends, the Board shall take into account, among other things, features of the industries where the Company operates, its development stage, business model, profit level and whether it has any significant capital expenditure plans and formulate profits distribution proposals in accordance with the provisions set out below and procedures provided in the Articles of Association:</p> <p>(1) If the Company is at the mature stage of development and has no significant capital expenditure plan, the proportion of cash dividends shall be at least 80% in the profit distribution;</p> <p>(2) If the Company is at the mature stage of development and has a significant capital expenditure plan, the proportion of cash dividends shall be at least 40% in the profit distribution;</p> <p>(3) If the Company is at the growing stage and has a significant capital expenditure plan, the proportion of cash dividends shall be at least 30% in the profit distribution.</p>	<p>When proposing distribution of dividends, the Board shall take into account, among other things, features of the industries where the Company operates, its development stage, business model, profit level, debt repayment ability, and whether it has any significant capital expenditure plans and investor returns and formulate profits distribution proposals in accordance with the provisions set out below and procedures provided in the Articles of Association:</p> <p>(1) If the Company is at the mature stage of development and has no significant capital expenditure plan, the proportion of cash dividends shall be at least 80% in the profit distribution;</p> <p>(2) If the Company is at the mature stage of development and has a significant capital expenditure plan, the proportion of cash dividends shall be at least 40% in the profit distribution;</p> <p>(3) If the Company is at the growing stage and has a significant capital expenditure plan, the proportion of cash dividends shall be at least 30% in the profit distribution.</p>

No.	Before the proposed amendments	After the proposed amendments
	<p>If it is difficult to determine the Company’s stage of development while it has a significant capital expenditure plan, the profit distribution may be dealt with pursuant to the rules applied in the previous distribution.</p> <p>If the operation of the Company is healthy, and the Board of the Company believes the scale of share capital does not match the operation scale of the Company and dividend payment in shares will be in the interests of all shareholders of the Company, the Company may propose to distribute dividends in shares.</p> <p>The Company shall distribute the profit in accordance with the Company’s consolidated financial statements or the financial statements of the Company itself, whichever is lower.</p> <p>The Company shall pay dividends once a year in principle. However, the Board may propose payment of interim dividends in line with the profitability of the Company.</p>	<p>If it is difficult to determine the Company’s stage of development while it has a significant capital expenditure plan, the profit distribution may be dealt with pursuant to the item (3) of the preceding Article.</p> <p>If the operation of the Company is healthy, and the Board believes the scale of share capital does not match the operation scale of the Company and dividend payment in shares will be in the interests of all shareholders of the Company, providing that sufficient distribution in cash and the reasonable scale of share capital of the Company are ensured, the Company may propose to distribute dividends in shares.</p> <p>The Company shall distribute the profit in accordance with the Company’s consolidated financial statements or the financial statements of the Company itself, whichever is lower.</p>

No.	Before the proposed amendments	After the proposed amendments
	<p>The Board shall propose the preliminary profit distribution plans. The independent non-executive directors shall provide their independent opinions on the plans. The shareholders of the Company at the general meeting will make decisions on the plans. Opinions of shareholders (especially minority shareholders) and the independent non-executive directors shall be heard and considered during the process of formulating and deciding the profit distribution plans. The Company shall take the initiative to communicate with shareholders, in particular minority shareholders through various channels, including investor interactive platform, investors hotline, email and etc. The Company shall provide feedback on questions from minority shareholders in a timely manner.</p> <p>The independent non-executive directors may collect opinions from minority shareholders for formulating and putting forward a profit distribution proposal to the Board of the Company for consideration.</p>	<p>The Company shall pay dividends once a year in principle. However, the Board may propose payment of interim dividends in line with the profitability of the Company.</p> <p>When the Company's audit report in the most recent year shows a modified opinion or contains paragraphs with unqualified opinions with significant uncertainty of going concern or the asset-liability ratio is higher than 75% or operating cash flow is lower than the net profits attributable to the shareholders of the listed company, the Company may not make a profit distribution.</p>

No.	Before the proposed amendments	After the proposed amendments
	<p>Where the Company needs to make adjustments to its profit distribution policies in line with its production and operation, investment plans and development strategies, the Board shall provide specific discussions and detailed reasons therefor and formulate a written discussion report, and the independent non-executive directors shall provide explicit opinions. The adjusted profit distribution policies shall not violate the relevant regulations of the CSRC and the stock exchanges. The adjustments of the profit distribution policies must be reviewed and approved by the Board, as well as by the shareholders by an affirmative vote of two-thirds or more of all shareholders attending the general meeting. The Company will provide the shareholders with on-line vote platform.</p>	<p>The Board formulates the profit distribution plan, which will be submitted to the general meeting for review and approval following consideration and approvals at the Board of Directors and the Supervisory Committee. The Board shall seriously review and discuss the matters such as the timing, conditions, minimum proportion of the distribution in cash, conditions for adjustments and the decision-making procedures required by the Company when formulating the cash distribution plan. The profit distribution plan must be approved by voting by more than half of the members of the Board of Directors before submitting to the general meeting for review and approval.</p>

No.	Before the proposed amendments	After the proposed amendments
		<p>When the independent directors of the Company consider that the specific plan of cash dividends might be detrimental to the interests of the Company or the minority shareholders, they shall have the right to express independent opinions. If the Board of Directors does not adopt or does not fully adopt the opinions of the independent directors, the opinions of the independent directors and the specific reasons for the non-acceptance shall be recorded in the board resolution.</p> <p>The Supervisory Committee shall monitor the execution of cash dividends policy and the Shareholders' Return Plan carried out by the Board of Directors, as well as the execution of appropriate decision-making procedures and the information disclosure. The Supervisory Committee shall express explicit opinions and urge the Board to make correction in a timely manner in case of the following circumstances: failure of the Board to strictly implement the cash dividends policy and the Shareholders' Return Plan, failure of the Board to strictly execute appropriate decision-making procedures for cash dividends; or failure of the Board to make an true, accurate and complete disclosure of the cash dividends policy and its implementation.</p>

No.	Before the proposed amendments	After the proposed amendments
		<p>The shareholders of the Company at the general meeting will make decisions on the profit distribution plans. Opinions of shareholders (especially minority shareholders) and the independent non-executive directors shall be heard and considered during the process of formulating and deciding the profit distribution plans. The Company shall take the initiative to communicate with shareholders, in particular minority shareholders through various channels, including investor interactive platform, investors hotline, email and etc. The Company shall provide feedback on questions from minority shareholders in a timely manner.</p>

No.	Before the proposed amendments	After the proposed amendments
		<p>Where the Company needs to make adjustments to its profit distribution policies in line with its production and operation, investment plans and development strategies, the Board shall, with an aim of protecting the interests of shareholders, provide specific discussions and detailed reasons therefor and formulate a written discussion report, and the opinions of independent directors shall also be heard fully. In addition, the opinions and requests of the minority shareholders shall also be fully heard through various channels. The adjusted profit distribution policies shall not violate the relevant regulations of the CSRC and the stock exchanges. The adjustments of the profit distribution policies must be reviewed and approved by the Board, as well as by the shareholders by an affirmative vote of more than two-thirds of all shareholders attending the general meeting. The Company will provide the shareholders with on-line voting platform.</p>

No.	Before the proposed amendments	After the proposed amendments
87	16.01 The Company shall engage an independent accounting firm that complies with relevant State regulations to audit the annual financial reports and other financial reports of the Company.	14.01 The Company shall appoint an accounting firm in compliance with the provisions of the Securities Law to audit its accounting statements, verify its net assets and provide other relevant advisory services; and the term of appointment shall be one year and renewable.
88		14.02 The Company guarantees that the accounting documents, account books, financial and accounting reports and other information related to accounting which are provided to the accountants by the Company are true and complete. The Company must neither reject to provide information, nor hide it, nor lie about it.
89		14.03 The appointment of the accounting firm of the Company shall be decided at general meeting, the Board shall not appoint the Company's accounting firm prior to obtaining approval at general meeting.
90	16.02 The term of engagement of an accounting firm engaged by the Company shall be between the end of the shareholders' general meetings of the Company and the end of the next shareholders' general meetings.	Delete

No.	Before the proposed amendments	After the proposed amendments
91	<p>16.03 An accounting firm engaged by the Company shall have the following rights:</p> <p>(1) The right of access at all times to the account books, records or vouchers of the Company and the right to require Directors, the manager and other senior management personnel of the Company to provide the relevant information and explanations;</p> <p>(2) The right to require the Company to take all reasonable measures to obtain from its Subsidiaries the information and explanations necessary for the accounting firm to perform its duties;</p> <p>(3) The right to attend shareholders' general meetings, receive a notice or other information concerning any meetings of or concerning which shareholders have a right to receive a notice or other information, and to be heard at any shareholders' general meetings on any matter which relates to it as the accounting firm of the Company.</p>	Delete

No.	Before the proposed amendments	After the proposed amendments
92	16.04 If the position of accounting firm becomes vacant, the Board may appoint an accounting firm to fill such vacancy before a shareholders' general meetings is held. However, if there are other accounting firms holding the position of accounting firm of the Company while such vacancy still exist, such accounting firms shall continue to act.	Delete
93	16.05 The shareholders' general meetings may, by means of an ordinary resolution, dismiss any accounting firm prior to the expiration of its term of engagement, notwithstanding anything in the contract between the accounting firm and the Company, but without prejudice to such accounting firm's right, if any, to claim damages from the Company in respect of such dismissal.	Delete
94	16.06 The remuneration or method of remuneration of an accounting firm shall be decided upon by the shareholders' general meetings. The remuneration of an accounting firm engaged by the Board shall be determined by the Board.	14.04 The audit fees of the accounting firm shall be determined by the general meeting of shareholders.
95	16.07 The engagement, dismissal or refusal of the renewal of the engagement of an accounting firm shall be decided upon by the shareholders' general meetings and reported to the State Council authorities in charge of securities for the record.	Delete

No.	Before the proposed amendments	After the proposed amendments
	<p>If the shareholders’ general meetings proposes to approve of a resolution to appoint an accounting firm that is not currently in office to fill any vacancies of the accounting firm position, to reappoint an accounting firm appointed by the Board to fill any vacancies of the accounting firm position, or to dismiss an accounting firm prior to the end of their term of office shall comply with the following regulations:</p> <p>(1) The proposal for appointment or dismissal shall be given to the accounting firm proposed to be engaged, leave their position, or already dismissed during the relevant financial year prior to the issue of the shareholders’ general meetings notice. Leaving their position includes dismissal, resignation, and retirement.</p> <p>(2) If the accounting firm that is about to leave its position makes a written statements and requests the Company to notify shareholders of such statement, unless the Company receives such written statement too late, otherwise shall take the following actions:</p>	

No.	Before the proposed amendments	After the proposed amendments
	<p>1. State the fact that the accounting firm that is about to leave its position made a statement in the notice announced for purposes of such resolution;</p> <p>2. Such statement shall be included as an appendix to the notice and delivered to shareholders in accordance with these Articles.</p> <p>(3) If the Company did not deliver the statement of the relevant accounting firm in accordance with Item (2) of this Article, the relevant accounting firm may request for the statement to be read out at the shareholders' general meetings, and may proceed with legal action.</p> <p>(4) The accounting firm that is about to leave its position has the right to attend the following meetings:</p> <p>1. The shareholders' general meetings within its original term of office;</p>	

No.	Before the proposed amendments	After the proposed amendments
	<p>2. The shareholders' general meetings for which it is required to fill a vacancy due to its dismissal;</p> <p>3. The shareholders' general meetings convened due to its voluntary resignation.</p> <p>The accounting firm that is about to leave its position has the right to receive the notices and relevant meeting information for the meetings described above, and speak on matters relevant to them as the former accounting firm of the Company at the meetings described above.</p>	

No.	Before the proposed amendments	After the proposed amendments
96	<p>17.01 The merger or division of the Company shall require the preparation of a proposal by the Board. After such proposal has been adopted in accordance with the procedures specified in these Articles, relevant examination and approval procedures shall be carried out according to law. Shareholders that oppose such proposal on the merger or division of the Company shall have the right to require the Company or shareholders that are in favor of such proposal to purchase their shares at a fair price.</p> <p>The contents of resolutions approving the merger or division of the Company shall be compiled in a special document for inspection by shareholders. Holders of foreign investment shares listed outside the PRC shall be served copies of the above-mentioned document by mail.</p>	Delete

No.	Before the proposed amendments	After the proposed amendments
97	<p data-bbox="320 357 818 463">17.02 Merger of the Company may take the form of merger by absorption and merger by new establishment.</p> <p data-bbox="392 519 818 944">For merger of companies, the parties to the merger shall enter into a merger agreement and prepare balance sheets and a property list. The Company shall notify its creditors within a period of 10 days from the date on which the merger resolution is passed and publish an announcement on the merger in the <i>Securities Times</i> within 30 days of that date.</p> <p data-bbox="392 1000 818 1468">Creditors have the right to request full payment of debts from the Company or provide relevant guarantees within 30 days of receiving the notification letter, or within 45 days of the announcement of the notification letter if they did not receive such letter. If the Company cannot repay the debts in full or provide relevant guarantees, the merger or division shall not proceed.</p> <p data-bbox="392 1523 818 1704">Upon completion of the merger, the company that exists or the newly established company shall succeed to the claims and debts of the parties to the merger.</p>	<p data-bbox="852 357 1350 463">15.01 Merger of the Company may take the form of merger by absorption and merger by new establishment.</p> <p data-bbox="924 519 1350 944">For merger of companies, the parties to the merger shall enter into a merger agreement and prepare balance sheets and a property list. The Company shall notify its creditors within a period of 10 days from the date on which the merger resolution is passed and publish an announcement on the merger in the <i>Securities Times</i> within 30 days of that date.</p> <p data-bbox="924 1000 1350 1266">Creditors have the right to request the Company to pay debts or provide relevant guarantees within 30 days of receiving the notification letter, or within 45 days of the announcement of the notification letter if they did not receive such letter.</p> <p data-bbox="924 1321 1350 1502">Upon completion of the merger, the company that exists or the newly established company shall succeed to the claims and debts of the parties to the merger.</p>

No.	Before the proposed amendments	After the proposed amendments
98	<p>18.01 The Company shall be dissolved and liquidated according to law in the following circumstances:</p> <p>(1) Approval of the resolution to dissolve by the shareholders’ general meetings;</p> <p>(2) If dissolution is necessary as a result of the merger or division of the Company;</p> <p>(3) If the Company is declared bankrupt according to law because it is unable to pay its debts upon maturity;</p> <p>(4) Major difficulties occur in terms of operations and management of the Company, the continued existence will cause significant damage to interests of shareholders, and that cannot be resolved through other methods, shareholders that possess more than 10% of all voting rights may request for the dissolution of the Company by the civil court;</p> <p>(5) If the Company’s business license is lawfully rescinded, order to shut down, or to be dissolved.</p>	<p>16.01 The Company shall be dissolved and liquidated according to law in the following circumstances:</p> <p>(1) Approval of the resolution to dissolve by the shareholders’ general meetings;</p> <p>(2) If dissolution is necessary as a result of the merger or division of the Company;</p> <p>(3) Major difficulties occur in terms of operations and management of the Company, the continued existence will cause significant damage to interests of shareholders, and that cannot be resolved through other methods, shareholders that possess more than 10% of all voting rights may request for the dissolution of the Company by the civil court;</p> <p>(4) If the Company’s business license is lawfully rescinded, order to shut down, or to be dissolved.</p>

No.	Before the proposed amendments	After the proposed amendments
99	<p>18.02 Where the Company is to be dissolved pursuant to Item (1), (4) or (5) of the preceding Article, it shall establish a liquidation committee within 15 days. The members of such liquidation committee shall be determined by the shareholders' general meetings by way of an ordinary resolution; if the liquidation committee was not established to proceed with liquidation, shareholders may request the civil court to appoint relevant personnel to establish a liquidation committee to carry out liquidation.</p> <p>Where the Company is to be dissolved pursuant to Item (3) of the preceding Article, the civil court shall arrange for the shareholders, relevant authorities and relevant professionals to establish a liquidation committee to carry out liquidation in accordance with relevant laws.</p>	<p>16.02 Where the Company is to be dissolved pursuant to Item (1), (3) or (4) of the preceding Article, it shall establish a liquidation committee within 15 days. The members of such liquidation committee shall be determined by the shareholders' general meetings by way of an ordinary resolution; if the liquidation committee was not established to proceed with liquidation, creditors may request the civil court to appoint relevant personnel to establish a liquidation committee to carry out liquidation.</p>
100	<p>18.03 If the board of directors decides that the Company should be liquidated (except the liquidation as a result of the Company's declaration of bankruptcy), the notice of the shareholders' general meetings convened for such purpose shall include a statement to the effect that the Board has made full inquiry into the position of the Company and that the Board holds the opinion that the Company can pay its debts in full within 12 months after the announcement of liquidation.</p>	Delete

No.	Before the proposed amendments	After the proposed amendments
	<p>The functions and powers of the Board shall terminate immediately after the shareholders' general meetings has adopted a resolution to carry out liquidation.</p> <p>The liquidation committee shall take instructions from the shareholders' general meetings, and not less than once a year make a report to shareholders' general meetings on the committee's income and expenditure, the business of the Company and the progress of the liquidation. It shall make a final report to the shareholders' general meetings when the liquidation is completed.</p>	
101	<p>18.08 Following the completion of liquidation, the liquidation committee shall formulate a liquidation report, revenue and expenditure statement and financial account books in respect of the liquidation period and, after verification thereof by an accountant registered in China, submit the same to the shareholders' general meetings or the relevant authorities in charge for confirmation.</p>	<p>16.07 Following the completion of liquidation, the liquidation committee shall formulate a liquidation report, submit the same to the shareholders' general meetings or the people's court in charge for confirmation. The liquidation committee shall deliver the same to the company registry, apply for cancellation of the Company's registration and publicly announce the Company's termination.</p>

No.	Before the proposed amendments	After the proposed amendments
	Within 30 days from the date of confirmation of the above-mentioned documents by the shareholders' general meetings or the relevant authorities in charge, the liquidation committee shall deliver the same to the company registry, apply for cancellation of the Company's registration and publicly announce the Company's termination.	
102	18.11 Once the shares have stopped trading, shares of the Company shall continue trading after entering the intermediary share transfer agency system. The Company shall not amend this provision in these Articles.	Delete
103	19.04 Amendments of these Articles that involve contents of <i>Prerequisite Clauses</i> shall be effective after approval by the CSRC.	Delete

No.	Before the proposed amendments	After the proposed amendments
104	<p data-bbox="304 353 671 385">Chapter 20 Dispute Settlement</p> <p data-bbox="304 438 823 544">20.01 The Company shall comply with the following regulations on dispute settlement:</p> <p data-bbox="392 597 823 1542">(1) If any dispute or claim concerning the Company's business on the basis of the rights or obligations provided for in these Articles or in the <i>Company Law of the PRC</i> or other relevant laws or administrative regulations arises between a holder of foreign investment shares listed outside the PRC and the Company, between a holder of foreign investment shares listed outside the PRC and a director, a supervisor, the manager or other senior management staff of the Company or between a holder of foreign investment shares listed outside the PRC and a holder of domestic investment shares, the parties concerned shall submit the dispute or claim for arbitration.</p>	Delete

No.	Before the proposed amendments	After the proposed amendments
	<p>When a dispute or claim as described above is submitted for arbitration, such dispute or claim shall be in its entirety, and all persons, being the Company or shareholders, director, supervisors, the manager or other senior management staff of the Company, that have a cause of action due to the same facts or whose participation is necessary for the settlement of such dispute or claim shall abide by arbitration.</p> <p>Disputes concerning the definition of shareholders and the register of shareholders may not be required to be settled by means of arbitration.</p> <p>(2) A dispute or claim submitted for arbitration may be arbitrated, at the option of the arbitration applicant, by either the China International Economic and Trade Arbitration Commission in accordance with its arbitration rules or the Hong Kong International Arbitration Centre in accordance with its securities arbitration rules. After the arbitration applicant has submitted the dispute or claim for arbitration, the other party must carry out arbitration in the arbitration institution selected by the applicant.</p>	

No.	Before the proposed amendments	After the proposed amendments
	<p>If the arbitration applicant opts for arbitration by the Hong Kong International Arbitration Centre, either party may request arbitration to be conducted in Shenzhen in accordance with the securities arbitration rules of the Hong Kong International Arbitration Centre.</p> <p>(3) Unless otherwise provided by laws or administrative regulations, the laws of the PRC shall apply to the settlement by means of arbitration of disputes or claims referred to in Item (1).</p> <p>(4) The award of the arbitration institution shall be final and binding upon each party.</p> <p>20.02 For disputes that are not included in Article 20.01, the persons in question may choose to settle through litigation or arbitration.</p>	

No.	Before the proposed amendments	After the proposed amendments
105	<p>Chapter 22 Notes</p> <p>22.04 The following words shall have the following meanings in these Articles, excluding different meaning when viewed in context:</p> <p>.....</p> <p>“The Secretary” Members of the Supervisory Committee of the Company</p> <p>“Prerequisite Clauses” The Articles of Association of Companies Seeking a Listing Outside the PRC Prerequisite Clauses issued by the CSRC of the State Council and the NDRC on 27 August 1994</p> <p>.....</p> <p>22.06 These Articles were written in Chinese, if discrepancies occur between versions of any other language, the most recently approved Chinese version by the Commerce and Administration Management Department of Xinjiang Uyghur Autonomous Region shall be final.</p>	<p>Chapter 18 Notes</p> <p>19.04 The following words shall have the following meanings in these Articles, excluding different meaning when viewed in context:</p> <p>.....</p> <p>“independent director” Directors who are independent of the Company’s shareholders and do not hold positions within the Company</p> <p>.....</p> <p>19.06 These Articles were written in Chinese, if discrepancies occur between versions of any other language, the most recently approved Chinese version by the Market Supervision Administration of Xinjiang Uyghur Autonomous Region shall be final.</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF
PROCEDURE FOR THE GENERAL MEETING**

No.	Before the proposed amendments	After the proposed amendments
1	XINJIANG GOLDWIND SCIENCE & TECHNOLOGY CO., LTD. Rules of Procedure for the General Meeting	GOLDWIND SCIENCE&TECHNOLOGY CO., LTD. Rules of Procedure for the General Meeting
2	<p>1.1 The rules of procedure for the general meeting of Xinjiang Goldwind Science & Technology Co., Ltd. (the “Company”) (the “Rules of Procedure”) are formulated in accordance with the Company Law of the PRC, the Securities Law of the PRC, Governance Standards of Listed Company, other relevant laws, regulations and normative documents, and the Articles of Association of Xinjiang Goldwind Science & Technology Co., Ltd. (the “Articles of Association”) to regulate the behaviors of the Company, clarify the duties and permissions of general meetings, ensure that general meetings exercise their powers by law.</p>	<p>1.1 The rules of procedure for the general meeting of GOLDWIND SCIENCE&TECHNOLOGY CO., LTD. (the “Company”) (the “Rules of Procedure”) are formulated in accordance with the Company Law of the PRC (the “Company Law”), the Securities Law of the PRC (the “Securities Law”), Governance Standards of Listed Company, the Guidelines on Articles of Association, the Rules for the General Meeting of Listed Company, the Administrative Measures for Independent Directors of Listed Companies, the Listing Rules of Shenzhen Stock Exchange, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the No. 1 Self-regulatory Guidelines for Listed Companies of Shenzhen Stock Exchange–Standardized Operation of Companies Listed on the Main Board, other relevant laws, regulations and normative documents, and the Articles of Association of GOLDWIND SCIENCE&TECHNOLOGY CO., LTD. (the “Articles of Association”) to regulate the behaviors of the Company, clarify the duties and permissions of general meetings, ensure that general meetings exercise their powers by law.</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF
PROCEDURE FOR THE GENERAL MEETING**

No.	Before the proposed amendments	After the proposed amendments
	<p>The Rules of Procedure will be revised from time to time in line with relevant laws, administrative regulations, normative documents and amendments to the Articles of Association. In case of any conflict between the provisions of the Rules of Procedure and the provisions of relevant laws, administrative regulations, normative documents and the Articles of Association, the relevant provisions of relevant laws, administrative regulations, normative documents and the Articles of Association shall prevail.</p>	<p>The Rules of Procedure will be revised from time to time in line with relevant laws, administrative regulations, normative documents and amendments to the Articles of Association. In case of any conflict between the provisions of the Rules of Procedure and the provisions of relevant laws, administrative regulations, normative documents and the Articles of Association, the relevant provisions of relevant laws, administrative regulations, normative documents and the Articles of Association shall prevail.</p>
3	<p>1.3 The shareholders’ general meeting is the authority of the Company and shall exercise its functions and powers below in accordance with the provisions of the Company Law of the PRC, other relevant laws and regulations, normative documents, and the Articles of Association:</p> <p>(1) determine the business policies and investment plans of the Company;</p> <p>(2) elect and replace Directors and non-employee represented supervisors, and decide on matters concerning the remuneration of Directors and supervisors (the “Supervisor”);</p> <p>(3) deliberate and approve reports of the Board;</p> <p>(4) deliberate and approve reports of the supervisory committee (the “Supervisory Committee”);</p>	<p>1.3 The shareholders’ general meeting is the authority of the Company and shall exercise its functions and powers below in accordance with the provisions of the Company Law of the PRC, other relevant laws and regulations, normative documents, and the Articles of Association:</p> <p>(1) determine the business policies and investment plans of the Company;</p> <p>(2) elect and replace non-employee represented Directors and Supervisors, and decide on matters concerning the remuneration of Directors and Supervisors (the “Supervisor”);</p> <p>(3) deliberate and approve reports of the Board;</p> <p>(4) deliberate and approve reports of the supervisory committee (the “Supervisory Committee”);</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF
PROCEDURE FOR THE GENERAL MEETING**

No.	Before the proposed amendments	After the proposed amendments
	(5) deliberate and approve the annual financial budget and final account proposals of the Company;	(5) deliberate and approve the annual financial budget and final account proposals of the Company;
	(6) deliberate and approve the Company's plans for profit distribution and making up losses;	(6) deliberate and approve the Company's plans for profit distribution and making up losses;
	(7) make resolutions concerning the increase or reduction of the Company's registered capital;	(7) make resolutions concerning the increase or reduction of the Company's registered capital;
	(8) make resolutions concerning the issuance of corporate bonds;	(8) make resolutions concerning the issuance of corporate bonds;
	(9) make resolutions on matters such as the mergers, divisions, dissolution, liquidation, or changes to the structure of the Company;	(9) make resolutions on matters such as the mergers, divisions, dissolution, liquidation, or changes to the structure of the Company;
	(10) amend the Articles of Association;	(10) amend the Articles of Association;
	(11) make resolutions on the employment, dismissal, or non-renewal of the accounting firms by the Company;	(11) make resolutions on the employment and dismissal of the accounting firms by the Company;
	(12) deliberate the proposals raised by shareholders representing 3% or more of the Company's voting shares;	(12) deliberate the proposals raised by shareholders representing 3% or more of the Company's voting shares;
	(13) deliberate and approve the guarantees described in Article 8.03 of the Articles of Association;	(13) deliberate and approve the guarantees described in Article 6.03 of the Articles of Association;

**APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF
PROCEDURE FOR THE GENERAL MEETING**

No.	Before the proposed amendments	After the proposed amendments
	<p>(14) deliberate the Company’s (including its Subsidiaries’) significant acquisition or sales of material assets conducted within the period of one year with a value exceeding 30% of the latest audited total assets of the Company;</p>	<p>(14) deliberate the Company’s (including its Subsidiaries’) significant acquisition or sales of material assets conducted within the period of one year with a value exceeding 30% of the latest audited total assets of the Company;</p>
	<p>(15) decide the connected transactions as required to be decided in the shareholders’ general meetings in accordance with the provisions of the Shenzhen Stock Exchange (the “SZSE”);</p>	<p>(15) decide the connected transactions as required to be decided in the shareholders’ general meetings in accordance with the provisions of the Shenzhen Stock Exchange (the “SZSE”);</p>
	<p>(16) deliberate and approve changes to the usage of raised funds;</p>	<p>(16) deliberate and approve changes to the usage of raised funds;</p>
	<p>(17) deliberate the stock option incentive plan and employee shareholding schemes;</p>	<p>(17) deliberate the share incentive schemes and employee shareholding schemes;</p>
	<p>(18) deliberate other matters as required to be decided in the shareholders’ general meetings in accordance with laws, administrative regulations, departmental regulations, the Articles of Association, and the listing rules of the place the Company is listed.</p>	<p>(18) deliberate other matters as required to be decided in the shareholders’ general meetings in accordance with laws, administrative regulations, departmental regulations, the Articles of Association, and the listing rules of the place the Company is listed.</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF
PROCEDURE FOR THE GENERAL MEETING**

No.	Before the proposed amendments	After the proposed amendments
4	<p>3.3. When the Company is to hold a shareholders' general meeting, it shall give a written notice 45 days prior to the meeting, informing all the registered shareholders of the matters to be deliberated at the meeting as well as the date and place of the meeting. Shareholders that intend to attend the shareholders' general meeting shall, within 20 days prior to the meeting, deliver a written reply to the Company regarding the proposed attendance.</p> <p>Based on the written replies received 20 days prior to a shareholders' general meeting, the Company shall calculate the number of shares carrying voting rights of the shareholders intending to attend the meeting. The Company may convene the shareholders' general meeting if the number of the shares carrying voting rights of the shareholders who propose to attend is more than half of the total number of shares carrying voting rights of the Company. If the requirement is not met, the Company shall publish an announcement containing the proposed agenda, date and place of the meeting within 5 days to re-notify the shareholders of the meeting. The Company may convene the shareholders' general meeting having published the announcement.</p>	<p>3.3. When the Company convenes an annual general meeting, written notice shall be given to shareholders 21 days prior to the convening of the meeting, and when the Company convenes an extraordinary general meeting, written notice shall be given to shareholders 15 days prior to the convening of the meeting.</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF
PROCEDURE FOR THE GENERAL MEETING**

No.	Before the proposed amendments	After the proposed amendments
5	<p>3.8. The notice of a shareholders' general meeting shall be delivered to H share shareholders (whether or not entitled to vote thereat) by personal delivery or mail postage prepaid to the recipients' address shown in the register of members. For domestic shareholders, the notice of a shareholders' general meeting may be given through a public announcement.</p> <p>The public announcement referred to in the preceding paragraph shall be published in the Securities Times during the period between 45 and 50 days prior to the meeting. Once the announcement is made, all domestic shareholders shall be deemed to have received the notice of the relevant shareholders' general meeting.</p>	Delete

**APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF
PROCEDURE FOR THE GENERAL MEETING**

No.	Before the proposed amendments	After the proposed amendments
6	<p>4.2 For the shareholders’ general meetings that utilize website services or other means, the voting time and procedures for such method shall be clearly stated in the notice of the shareholders’ general meeting.</p> <p>The starting time of voting via internet or otherwise of the shareholders’ general meeting shall not be earlier than 3:00pm on the day before the convening date of the on-site shareholders’ general meeting, and not be later than 9:30am on the same day of convening the on-site shareholders’ general meeting, and its closing time shall not be earlier than 3:00pm on the same day of ending the on-site shareholders’ general meeting.</p>	<p>4.2 For the shareholders’ general meetings that utilize website services or other means, the voting time and procedures for such method shall be clearly stated in the notice of the shareholders’ general meeting.</p> <p>The starting time of voting via internet or otherwise of the shareholders’ general meeting shall not be earlier than 3:00pm on the day before the convening date of the on-site shareholders’ general meeting, and not be later than 9:30am on the same day of convening the on-site shareholders’ general meeting, and its closing time shall not be earlier than 3:00pm on the same day of ending the on-site shareholders’ general meeting.</p> <p>The interval between the registration date and the date of the meeting shall not be more than 7 working days. No changes may be made once the registration date is confirmed.</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF
PROCEDURE FOR THE GENERAL MEETING**

No.	Before the proposed amendments	After the proposed amendments
7	<p>4.5 An individual shareholder who attends the shareholders’ general meeting in person shall present its personal identification card or other valid proof which can confirm his/her identity and stock account card. A proxy shall present the power of attorney from the shareholder together with its valid personal share certificate.</p> <p>Corporate shareholders shall attend the meeting through their legal representative or proxies authorized by the legal representative. In the event that the legal representative attend, such persons shall present their personal identification card and valid proof to show that they qualify as the legal representative; in the event that proxies attend, such proxies shall present their personal identification card and the power of attorney issued by the legal representative of the corporate shareholder affixed with the corporate seal, or signed by the Directors or officially appointed proxy.</p> <p>The power of attorney shall clarify the number of shares represented by the proxy. In the event that more than one proxy is authorized, the power of attorney shall clarify the number of shares represented by each proxy.</p>	<p>4.5 An individual shareholder who attends the shareholders’ general meeting in person shall present its personal identification card or other valid proof and stock account card which can confirm his/her identity. A proxy who attends the shareholders’ general meeting shall present its valid personal identification document and the power of attorney signed by the shareholder.</p> <p>Corporate shareholders shall attend the meeting through their legal representative or proxies authorized by the legal representative. In the event that the legal representative attend, such persons shall present their personal identification card and valid proof to show that they qualify as the legal representative; in the event that proxies attend, such proxies shall present their personal identification card and the power of attorney issued by the legal representative of the corporate shareholder.</p> <p>The power of attorney shall clarify the number of shares represented by the proxy.</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF
PROCEDURE FOR THE GENERAL MEETING**

No.	Before the proposed amendments	After the proposed amendments
8	<p>4.6 The power of attorney appointing a voting proxy shall be deposited at the domicile of the Company or at such other place as specified in the notice of the meeting at least 24 hours prior to the meeting at which the proxy is authorized to vote or at least 24 hours prior to the specified time for the vote. In the event that the power of attorney is signed by another person authorized by the entrusting party, the power of attorney or other authorization documents authorizing the signature shall be notarized. The notarized power of attorney or other authorization documents shall be placed together with the power of attorney appointing a voting proxy at the domicile of the Company or at such other place as specified in the notice of the meeting.</p> <p>In the event that the entrusting party is a legal person, once the power of attorney is signed by the official authorized representative, its legal representative or any person authorized by the Board or by other decision-making body shall attend the Company's shareholders' general meeting as a representative.</p>	<p>4.6 In the event that the power of attorney is signed by another person authorized by the entrusting party, the power of attorney or other authorization documents authorizing the signature shall be notarized. The notarized power of attorney or other authorization documents shall be placed together with the power of attorney appointing a voting proxy at the domicile of the Company or at such other place as specified in the notice of the meeting.</p> <p>In the event that the entrusting party is a legal person, once the power of attorney is signed by the official authorized representative, its legal representative or any person authorized by the Board or by other decision-making body shall attend the Company's shareholders' general meeting as a representative.</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF
PROCEDURE FOR THE GENERAL MEETING**

No.	Before the proposed amendments	After the proposed amendments
9	<p>5.5 The Board of Directors, the Supervisory Committee and shareholders who individually or jointly hold more than 3% of the Company’s shares (hereinafter referred to as the “Nominator(s)”) may nominate candidates for Directors and Supervisors (non-employee Supervisors). The Nominator shall obtain the consent of the nominee prior to the nomination.</p> <p>The following procedures shall be adopted for the selection and appointment of Directors (including independent Directors) and Supervisors (non-employee Supervisors):</p> <p>5.5.1 Where it is necessary to replace or add Directors and Supervisors (Supervisors who are not representative of employees) due to the change of term or other reasons, the Nominator may propose candidates for directors and supervisors (non-employee supervisors) to the Board. The Nominator shall submit the candidates’ curriculum vitae and basic information to the Board in writing at least 10 days before the general meeting.</p>	<p>5.5 Candidates for Directors and Supervisors that are not employee representatives of the Company can be nominated by the Board and the Supervisory Committee, respectively. Shareholders who individually or jointly hold more than 3% of the Company’s shares may nominate candidates for non-independent Directors and Supervisors that are not employee representatives; shareholders that individually or jointly hold more than 1% of the Company’s shares or the Supervisory Committee shall have the right to nominate candidates for independent directors. The Nominator shall obtain the consent of the nominee prior to the nomination. The nominator of an independent director shall not nominate a person as a candidate for an independent director, who has an interest in him or has other close relations that may affect the performance of his duties independently.</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF
PROCEDURE FOR THE GENERAL MEETING**

No.	Before the proposed amendments	After the proposed amendments
	<p>5.5.2 The Board shall, after issuance of the notice of meeting and supplementary notice of the shareholders’ general meeting for the election of Directors and Supervisors, submit the relevant materials of all candidates for independent Directors (including but not limited to the Nominator’s statement, the candidate’s statement and the curriculum vitae of independent Directors) to the stock exchange, and where the Board has objection(s) to the relevant information of the candidates for independent Directors, the written opinion of the Board shall also be submitted. For the independent Director candidates objected by the stock exchange, the company shall immediately amend the relevant proposal for the election of independent Directors and make relevant announcement, and shall not submit such candidates to the shareholders’ general meeting for election as independent Directors, but such candidates can be elected as Directors.</p>	<p>The following procedures shall be adopted for the selection and appointment of Directors (including independent Directors) and Supervisors (non-employee Supervisors):</p> <p>5.5.1 Where it is necessary to replace or add Directors and Supervisors (Supervisors who are not representative of employees) due to the change of term or other reasons, the Nominator may propose candidates for directors and supervisors (non-employee supervisors) to the Board. The Nominator shall submit the candidates’ curriculum vitae and basic information to the Board in writing at least 10 days before the general meeting.</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF
PROCEDURE FOR THE GENERAL MEETING**

No.	Before the proposed amendments	After the proposed amendments
	<p>Candidates for Directors and Supervisors shall make a written undertaking before the shareholders' general meeting that they agree to accept the nomination, undertake that the publicly disclosed information of the candidates for Directors and Supervisors is true, accurate and complete as well as meet the conditions of office, and ensure that they will effectively perform their duties after being elected.</p> <p>5.5.3 When holding a shareholders' general meeting to elect independent Directors, the Board shall explain whether the candidates for independent Directors have been objected to by the stock exchange.</p> <p>5.5.4 The election of candidates for Directors and Supervisors shall be submitted to the shareholders' general meeting by way of proposal. When deliberating the proposals for the election of Directors and Supervisors, the shareholders' general meeting shall vote on each of the candidates for Directors and Supervisors individually.</p>	<p>5.5.2 Before the convening of general meeting for the election of independent directors, the Company shall disclose the relevant contents in accordance with Article 10 of the Administrative Measures for Independent Directors of Listed Companies, and submit the relevant materials of all candidates for independent Directors (including but not limited to the Nominator's statement, the candidate's statement and the curriculum vitae of independent Directors) to the stock exchange, which shall be true, accurate and complete, and where the Board has objection(s) to the relevant information of the candidates for independent Directors, the written opinion of the Board shall also be submitted.</p> <p>Candidates for Directors and Supervisors shall make a written undertaking before the shareholders' general meeting that they agree to accept the nomination, undertake that the publicly disclosed information of the candidates for Directors and Supervisors is true, accurate and complete as well as meet the conditions of office, and ensure that they will effectively perform their duties after being elected.</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF
PROCEDURE FOR THE GENERAL MEETING**

No.	Before the proposed amendments	After the proposed amendments
	<p>5.5.5 The election or change of Directors (including independent Directors) and non-employee Supervisors shall be elected by the general meeting of shareholders in accordance with the provisions of the Articles of Association. If the proposal for change of Directors and Supervisors is approved by the general meeting, the time of appointment of the new Directors and Supervisors shall be calculated from the day following the adoption of the election resolution by the general meeting.</p> <p>Supervisors who are representatives of employees of the Company shall be elected by a resolution of the general meeting of employees of the Company.</p>	<p>5.5.3 When holding a shareholders' general meeting to elect independent Directors, the Board shall explain whether the candidates for independent Directors have been objected to by the stock exchange. If the stock exchange raises an objection, the Company shall not submit the candidates to the general meeting for election.</p> <p>5.5.4 The election of candidates for Directors and Supervisors shall be submitted to the shareholders' general meeting by way of proposal. When deliberating the proposals for the election of Directors and Supervisors, the shareholders' general meeting shall vote on each of the candidates for Directors and Supervisors individually.</p> <p>5.5.5 The election or change of Directors (including independent Directors) and non-employee Supervisors shall be elected by the general meeting of shareholders in accordance with the provisions of the Articles of Association. If the proposal for change of Directors and Supervisors is approved by the general meeting, the time of appointment of the new Directors and Supervisors shall be calculated from the day following the adoption of the election resolution by the general meeting.</p> <p>Supervisors who are representatives of employees of the Company shall be elected by a resolution of the general meeting of employees of the Company.</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF
PROCEDURE FOR THE GENERAL MEETING**

No.	Before the proposed amendments	After the proposed amendments
10	<p>5.6 Other than the cumulative voting system, the shareholders' general meeting shall vote on each proposal separately. For matters that contain different proposals, voting shall be in the order of the time that each proposal was proposed. Other than force majeure and other special circumstances that cause the suspension of or failure to make resolutions at the shareholders' general meeting, the shareholders' general meeting shall not postpone or refuse to vote on resolutions.</p>	<p>5.6 The cumulative voting system shall be adopted if a sole shareholder and its concert parties are interested in 30% or more of the shares of the Company. The cumulative voting system shall be adopted if more than two independent directors were to be elected by the general meeting. The votes by minority investors shall be counted separately and disclosed. Other than the cumulative voting system, the shareholders' general meeting shall vote on each proposal separately. For matters that contain different proposals, voting shall be in the order of the time that each proposal was proposed. Other than force majeure and other special circumstances that cause the suspension of or failure to make resolutions at the shareholders' general meeting, the shareholders' general meeting shall not postpone or refuse to vote on resolutions.</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF
PROCEDURE FOR THE GENERAL MEETING**

No.	Before the proposed amendments	After the proposed amendments
11	<p>5.9 Resolutions of the shareholders' general meeting shall be divided into ordinary resolutions and special resolutions.</p> <p>Resolutions of the shareholders' general meeting shall be considered and approved in accordance with the provisions of the Articles of Association. Unless a poll is demanded by the following persons before or after a show of hands, resolutions at a shareholders' general meeting shall be passed by a show of hands:</p> <ol style="list-style-type: none"> (1) the chairman of the meeting; (2) at least two shareholders or proxies having the right to vote; (3) One or more shareholders (including proxies) that, individually or jointly, hold 10% or more of shares with voting rights at the meeting. <p>Unless a poll is demanded, a declaration by the chairman of the meeting that a proposal has been adopted by a show of hands and recorded in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favor of or against such resolution.</p>	<p>5.9 Resolutions of the shareholders' general meeting shall be divided into ordinary resolutions and special resolutions.</p> <p>Resolutions of the shareholders' general meeting shall be considered and approved in accordance with the provisions of the Articles of Association. Voting at general meeting will record the name of the voter, that is, by open ballot.</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF
PROCEDURE FOR THE GENERAL MEETING**

No.	Before the proposed amendments	After the proposed amendments
	<p>The demand for a poll may be withdrawn by the person who demands it.</p> <p>A poll demanded on the election of the chairman, or on a question of adjournment, shall be taken forthwith. A poll demanded on any other questions shall be taken at such time as the chairman of the meeting directs, and any business other than that on which the poll has been demanded may be preceded with, pending the taking of the poll. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.</p>	
12	<p>5.10 Shareholders who attend the shareholders' general meeting shall take one of the following stances when a resolution is put forward for voting: for, against or abstain.</p> <p>On a poll, shareholders (including proxies) having the right to cast two or more than two votes need not cast all their votes in favor of or against a resolution.</p> <p>Any unfilled, improperly filled or poorly handwritten votes or votes that are not cast shall be considered as abstentions from voting by the shareholders. Its respective shares shall be counted as "abstentions" in the voting results.</p>	<p>5.10 Shareholders who attend the shareholders' general meeting shall take one of the following stances when a resolution is put forward for voting: for, against or abstain. Securities registration and clearing institution is the nominee holder of shares transacted through the mutual connection mechanism between stock markets in Mainland China and Hong Kong, except for reporting on indications expressed by beneficial shareholders.</p> <p>Any unfilled, improperly filled or poorly handwritten votes or votes that are not cast shall be considered as abstentions from voting by the shareholders. Its respective shares shall be counted as "abstentions" in the voting results.</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF
PROCEDURE FOR THE GENERAL MEETING**

No.	Before the proposed amendments	After the proposed amendments
	Where any shareholder is under the Listing Rules of the HKEx required to abstain from voting or restricted to voting only for or only against any particular matter to be resolved, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.	Where any shareholder is under the Listing Rules of the HKEx required to abstain from voting or restricted to voting only for or only against any particular matter to be resolved, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.
13	5.13 When the number of votes for and against a proposal is equal, the chairman of the meeting shall be entitled to one additional vote.	Delete
14	<p>6.6 When the Company is to hold a meeting of class shareholders, it shall give a written notice 45 days prior to the meeting informing all the registered shareholders of that class of the matters to be deliberated at the meeting as well as the date and place of the meeting. Shareholders that intend to attend the meeting shall, within 20 days prior to the day of the meeting, deliver a written reply to the Company regarding the proposed attendance.</p> <p>If the number of shares with voting rights at the meeting represented by the shareholders intending to attend the meeting is more than half of the total number of shares of such class with voting rights at the meeting, the Company may hold the meeting of class shareholders; if not, the Company shall within five days inform shareholders once again of the matters to be deliberated at the meeting and the date and place of the meeting in the form of a public announcement. Upon notification by public announcement, the Company may hold the meeting of class shareholders.</p>	<p>6.6 When the Company is to hold an annual class meeting, it shall give a written notice to its shareholders of the relevant class listed on the register 21 days prior to the meeting, When the Company is to hold an extraordinary class meeting, it shall give a written notice to its shareholders of the relevant class listed on the register 15 days prior to the meeting.</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF
PROCEDURE FOR THE GENERAL MEETING**

No.	Before the proposed amendments	After the proposed amendments
15	7.2 The attending Directors, secretary to the Board, convener or representative thereof, and the chairman of the meeting shall sign the minutes of the meeting, and ensure the meeting minutes are true, accurate and complete.	8.2 The attending Directors, Supervisors, secretary to the Board, convener or representative thereof, and the chairman of the meeting shall sign the minutes of the meeting, and ensure the meeting minutes are true, accurate and complete.

NOTICE OF ANNUAL GENERAL MEETING



Goldwind

GOLDWIND SCIENCE&TECHNOLOGY CO., LTD.*

金風科技股份有限公司

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

(Stock Code: 02208)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**AGM**”) of GOLDWIND SCIENCE&TECHNOLOGY CO., LTD.* (the “**Company**”) for the year ended 31 December 2023 will be held at Conference Room, No.8 Boxing Yi Road, Economic & Technological Development District, Beijing, PRC at 2:30 p.m. on Tuesday, 25 June 2024 for the purposes of considering and, if thought fit, approving the following matters. Unless otherwise stated, the capitalized used herein shall have the same meanings as defined in the circular of the Company dated 10 May 2024.

SPECIAL RESOLUTIONS:

1. To consider and approve the proposed amendments to the Articles of Association (I). Please refer to the circular of the Company dated 10 May 2024 for details.
2. To consider and approve the proposed amendments to the Articles of Association (II). Please refer to the circular of the Company dated 10 May 2024 for details.
3. To consider and approve the proposed amendments to the Rules of Procedure for the General Meeting. Please refer to the circular of the Company dated 10 May 2024 for details.

ORDINARY RESOLUTIONS:

4. To consider and approve the report of the board of directors of the Company (the “**Board**”) for the year of 2023.
5. To consider and approve the report of the supervisory committee of the Company (the “**Supervisory Committee**”) for the year of 2023.
6. To consider and approve the report of the auditors and audited consolidated financial statements of the Company for the year ended 31 December 2023.
7. To consider and approve the final dividend distribution for the year ended 31 December 2023.

* *For identification purpose only*

NOTICE OF ANNUAL GENERAL MEETING

8. To consider and approve the annual report of the Company for the year of 2023.
9. To consider and approve the proposed operation of exchange rate hedging business with a total amount of not more than USD2 billion and the interest rate hedging business with a total amount of not more than USD500 million during the period from the date of passing of this resolution at the annual general meeting of the Company for the year ended 31 December 2023 until the date of the annual general meeting of the Company for the year ending 31 December 2024.
10. To consider and approve the proposed provision of guarantees for the Company's wholly-owned and controlled subsidiaries within the scope of the consolidated statement. Please refer to Appendix I for details.
11. To consider and approve the proposed provision of letter of guarantee for the Company's wholly-owned and controlled subsidiaries within the scope of the consolidated statements. Please refer to Appendix II for details.
12. To consider and approve the shareholders' return plan for the next three years (2024-2026). Please refer to Appendix III for details.
13. To consider and approve the appointment of Deloitte Touche Tohmatsu Certified Public Accountants LLP as the PRC auditor of the Company and Deloitte Touche Tohmatsu as the international auditor of the Company, with a term of one year, effective from the date of passing of this resolution at the annual general meeting of the Company for the year ended 31 December 2023, and authorise the Board to determine their remuneration, respectively.
14. To consider the election of Mr. Chang Qing (常青) as a supervisor of the Company.

By order of the Board
GOLDWIND SCIENCE&TECHNOLOGY CO., LTD.
MA Jinru
Company Secretary

10 May 2024

As of the date of this notice, the executive directors of the Company are Mr. Wu Gang, Mr. Cao Zhigang and Mr. Liu Rixin; the non-executive directors of the Company are Mr. Gao Jianjun, Ms. Yang Liying and Mr. Zhang Xudong; and the independent non-executive directors of the Company are Ms. Yang Jianping, Mr. Tsang Hin Fun Anthony and Mr. Wei Wei.

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Each shareholder entitled to attend and vote at the AGM shall have the right to appoint one or more proxies to attend and vote on his/her/its behalf at the AGM. A proxy needs not be a shareholder or member of the Company. A proxy of a shareholder may vote on a poll. The shareholder shall have one vote for each share that they hold.
2. The register of members of the Company will be closed from Saturday, 25 May 2024 to Tuesday, 25 June 2024 (both days inclusive) for the purpose of determining the shareholders entitled to attend the AGM. During the above mentioned period no share transfer will be registered. Holders of H Shares whose names appear on the register of members of the Company as at the close of business on Friday, 24 May 2024 are entitled to attend the AGM. In order to attend and vote at the AGM, all transfers of shares accompanied by the relevant share certificates must be lodged with the H share registrar of the Company, 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, 24 May 2024.
3. For the purpose of ascertaining shareholders' entitlement to the final dividends for the year ended 31 December 2023, the Company's H Share register of members will be closed from Tuesday, 2 July 2024 to Monday, 8 July 2024 (both days inclusive). During the above mentioned period no share transfer will be registered. Holders of H Shares whose names appear on the register of members of the Company as at the close of business on Friday, 28 June 2024 are entitled to the final dividends. In order to qualify for the final dividend, all transfers of shares accompanied by the relevant share certificates must be lodged with the H share registrar of the Company, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong no later than 4:30 p.m. on Friday, 28 June 2024.
4. The instruments appointing a proxy must be in writing under the hand of a shareholder or duly authorised in writing by his/her attorney. If the shareholder is a corporation, that instrument must be either under the company seal or under the hand of its director or duly authorised attorney. If that instrument is signed by an attorney of the shareholder, the power of attorney or other authorisation documents authorising that attorney to sign must be notarised.
5. The proxy form together with the power of attorney or other authorisation documents (if any) must be deposited at the H Share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for holders of H Shares not less than 24 hours before the time appointed for holding the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the meeting or any adjourned meeting should you so wish.
6. Shareholders who intend to attend the AGM in person or by proxy should return the reply slip to the Company's Office of Secretary of the Board at the address as stated in Note 7 below on or before 2:30 p.m. on Tuesday, 4 June 2024 by hand, by post or by fax.

NOTICE OF ANNUAL GENERAL MEETING

7. The contact details of the Company's Office of Secretary of the Board are as follows:

No.8 Boxing Yi Road, Economic & Technological Development District, Beijing, PRC

Telephone No. : +86 10-67511996

Facsimile No. : +86 10-67511985

8. The AGM is expected to last for half a day. Shareholders (in person or by proxy) attending the meeting shall be responsible for their own transportation and accommodation expenses.
9. If the AGM is seriously affected by a typhoon or bad weather condition, the Company will post an announcement on the website of the Stock Exchange (www.hkexnews.hk) to notify Shareholders of the date, time and place of the rescheduled meeting. The meeting may still be held as scheduled during a typhoon or bad weather condition. Shareholders of the Company should decide on their own whether they would attend the meeting under bad weather condition bearing in mind their own situations.

APPENDIX I TO THE NOTICE OF AGM – THE APPENDIX OF PROPOSED PROVISION OF GUARANTEES

GOLDWIND SCIENCE&TECHNOLOGY CO., LTD. (the “**Company**”) has made a forecast and analysis on the guarantees for its wholly-owned and controlled subsidiaries (the “**Subsidiaries**”) within the scope of the consolidated statements based on the overall production and operation, capital requirements and financing conditions in 2024, and proposes the provision of guarantees to the Subsidiaries within the scope of the consolidated statements (and among such Subsidiaries) starting from the date of the resolutions of the annual general meeting of the Company for the year ended 31 December 2023 (“**2023 AGM**”) and ending on the date of the resolutions of the annual general meeting of the Company for the year ending 31 December 2024 (“**2024 AGM**”). The specific details are as follows:

I. BASIC INFORMATION OF THE GUARANTEE

1. Types of guarantee

The guarantees to be provided by the Company for the Subsidiaries of the Company (including those to be provided among Subsidiaries) include financing guarantees and non-financing guarantees. Financing guarantees mainly include guarantees provided by the Company for the financing provided by banks or other financial institutions for domestic and overseas Subsidiaries. Non-financing guarantees refer to economic guarantee activities indirectly related to monetary funds, which mainly include guarantees for project performance and other businesses.

2. Guarantors and guaranteed parties

Guarantors:

The Company and the Subsidiaries within the scope of the consolidated statements starting from the date of the resolutions of the 2023 AGM and ending on the date of the resolutions of the 2024 AGM.

Guaranteed parties:

The Subsidiaries within the scope of the consolidated statements starting from the date of the resolutions of the 2023 AGM of the Company and ending on the date of the resolutions of the 2024 AGM.

**APPENDIX I TO THE NOTICE OF AGM –
THE APPENDIX OF PROPOSED PROVISION OF GUARANTEES**

3. Guarantee amount

The total amount of new guarantees for the year shall not exceed RMB20 billion, accounting for 53.18% of the audited net assets of the Company as of 31 December 2023 and 13.94% of the audited total assets of the Company as of 31 December 2023.

The distribution of the above new guarantee quota is as follows:

(Unit: RMB100 million)

Guarantor	Guaranteed parties	Shareholding percentage of the Guarantors	The balance of the guarantee as at 28 March 2024	The additional Guarantee amount	The percentage of the guarantee amount accounts for the latest net assets of the listed company	Whether related guarantees are provided
The Company and its wholly-owned and controlled subsidiaries within the scope of consolidated statements	Subsidiaries with gearing ratio below 70%	the wholly-owned and controlled subsidiaries within the scope of consolidated statements	1.06	93	24.73%	No
	Subsidiaries with gearing ratio over 70%	the wholly-owned and controlled subsidiaries within the scope of consolidated statements	27.09	107	28.45%	No
Total			28.15	200	53.18%	

The use of the above guarantee quotas under the guarantees to be provided for the controlled Subsidiaries by the Company is subject to the conditions that the Company will provide such guarantees based on the shareholding ratio, and other shareholders shall also provide same guarantees or counter-guarantees based on the shareholding ratio.

APPENDIX I TO THE NOTICE OF AGM – THE APPENDIX OF PROPOSED PROVISION OF GUARANTEES

4. Validity period of the guarantee amount: from the date of the passing of the resolution at the 2023 AGM to the date of the 2024 AGM.
5. Type of guarantee: joint liability guarantee, guarantee, mortgage, pledge, etc.
6. Authorization for approval: The chairman of the Company is authorized to sign the guarantee contract and relevant legal documents within the validity period of the above-mentioned guarantee amount, and no further board meeting will be convened. The Company will perform its information disclosure obligations in accordance with relevant laws and regulations.

II. CONSIDERATION OF THE BOARD

On 28 March 2024, at the 21st meeting of the eighth session of the Board, the Board considered and approved the Proposal on Providing Guaranteed Amount for the Subsidiaries within the scope of the consolidated statement, granting approval to the provision by the Company of guarantee with an amount of RMB9.3 billion (inclusive) for Subsidiaries (and among Subsidiaries) within the scope of the consolidated statements with a gearing rate below 70%, and RMB10.7 billion (inclusive) for Subsidiaries (and among subsidiaries) within the scope of the consolidated statements with a gearing rate above 70% starting from the date of the resolutions of the 2023 AGM and ending on the date of the resolutions of the 2024 AGM. The use of the above guarantee quotas under the guarantees to be provided for the controlled subsidiaries by the Company is subject to the conditions that the Company will provide such guarantees based on the shareholding ratio, and other shareholders shall also provide same guarantees or counter-guarantees based on the shareholding ratio.

Types of guarantee include joint liability guarantee, guarantee, mortgage, pledge, etc. The chairman of the Company is authorized to sign the guarantee contract and relevant legal documents within the validity period of the above-mentioned guarantee amount, and no further board meeting will be convened. The Company will perform its information disclosure obligations in accordance with relevant laws and regulations.

**APPENDIX I TO THE NOTICE OF AGM –
THE APPENDIX OF PROPOSED PROVISION OF GUARANTEES**

III. IMPACT ON THE COMPANY

The provision of guarantees by the Company for its Subsidiaries and the provision of guarantees between Subsidiaries are conducive to improving financing efficiency and reducing financing costs, and can effectively guarantee the normal production and operation of the Subsidiaries. The above-mentioned provision of guarantees is in line with the needs of the Company's daily operations and is beneficial to the development of the Company's business.

The qualification, credit status and approval procedures for external guarantees of the above Subsidiaries of the Company are in compliance with the relevant provisions on external guarantees of the Company. It is expected that the above guarantees will not bring financial and legal risks to the Company. At the same time, the Company will reduce guarantee risks by improving guarantee management, strengthening financial internal control, monitoring the performance of the guaranteed parties' contracts and timely tracking the economic operation of the guaranteed parties.

APPENDIX II TO THE NOTICE OF AGM – THE APPENDIX OF PROPOSED PROVISION OF LETTER OF GUARANTEE

I. OVERVIEW

GOLDWIND SCIENCE&TECHNOLOGY CO., LTD. (the “**Company**”) on behalf of its subsidiaries and its subsidiaries on behalf of its subsidiaries will apply to the financial institutions such as banks for the issuance of letters of guarantee according to the overall production and operation plan of the Company in 2024, in order to meet the development of its wholly-owned and controlled subsidiaries (the “**Subsidiaries**”) within the scope of the consolidated statements based on the principals of save financial expenses, reduce risks and strengthen capital management.

II. IMPLEMENTATION PLAN

1. Guarantee Amount under the Letters of Guarantee

Goldwind on behalf of its Subsidiaries and its subsidiaries on behalf of its subsidiaries will apply to the financial institutions such as banks for the issuance of letters of guarantee with an aggregate amount not exceeding RMB12 billion.

2. Term

The term shall commence from the date of the passing of the resolution at the annual general meeting of the Company for the year ended 31 December 2023 (“**2023 AGM**”) to the date of the annual general meeting of the Company for the year ending 31 December 2024 (“**2024 AGM**”).

3. Scope of subsidiaries

The wholly-owned and controlled subsidiaries within the scope of the consolidated statements starting from the date of the resolutions of the 2023 AGM and ending on the date of the resolutions of the 2024 AGM (including the wholly-owned and controlled subsidiaries established in that period).

The use of the above guarantee quotas through application for the issuance of a letter of guarantee by the Company for its Subsidiaries and by its Subsidiaries for its Subsidiaries is subject to the conditions that the Company and its Subsidiaries will issue such letter of guarantee based on the shareholding ratio, and other shareholders shall also provide same letter of guarantees or counter-guarantees based on the shareholding ratio.

**APPENDIX II TO THE NOTICE OF AGM –
THE APPENDIX OF PROPOSED PROVISION OF LETTER OF GUARANTEE**

4. Risk prevention

The Company will control guarantee risks by strengthening the management of the letters of guarantee, strengthening financial internal control and timely monitoring and tracking the expiry of the letters of guarantee.

III. CONSIDERATION OF THE BOARD

On 28 March 2024, the Resolution on the Issuance of Letters of Guarantee for the Subsidiaries within the scope of the consolidated statements was considered and approved at the 21st meeting of the eighth session of the board of the Company (the “**Board**”), pursuant to which the Board approved the issuance of letters of guarantee by the Company on behalf of its subsidiaries and its subsidiaries on behalf of its subsidiaries.

**APPENDIX III TO THE NOTICE OF AGM – THE APPENDIX OF
SHAREHOLDERS’ RETURN PLAN FOR THE NEXT THREE YEARS (2024-2026)**

1. MANNER OF THE DISTRIBUTION

Over the next three years from 2024 to 2026, the Company shall distribute dividends in cash, shares or a combination of cash and shares. The Company shall take cash distribution as a preferable way of profit distribution.

2. CONDITIONS AND MINIMUM PROPORTION OF CASH DIVIDEND

Conditional upon the Company being profitable and the accumulated undistributed profit being positive as well as the cash flow being able to satisfy the normal operation and long-term development of the Company, the Company shall actively distribute cash dividends and value the importance of shareholders’ return. The profits which the Company has accumulatively distributed in cash over the recent three years shall not be less than 30% of the average annual distributable profits realized in such three years.

3. CASH DIVIDEND PAYMENT INTERVAL

Subject to ensuring the normal operation and long-term development of the Company, and provided that the conditions for cash dividends are met, the Company shall pay dividends once a year in principle. The Board may propose payment of interim dividends in line with the profitability of the Company.

**APPENDIX III TO THE NOTICE OF AGM – THE APPENDIX OF
SHAREHOLDERS’ RETURN PLAN FOR THE NEXT THREE YEARS (2024-2026)**

4. DIFFERENTIATED CASH DIVIDEND POLICY

From 2024 to 2026, when proposing distribution of dividends, the board of directors (the “**Board**”) of the Company shall take into account the features of the industries where the Company operates, its development stage, business model, profit level and whether it has any significant capital expenditure plans to distinguish the following situations, and propose cash distribution policies in accordance with procedures provided in the Articles:

- (1) If the Company is at a mature stage of development and has no significant capital expenditure plan, the proportion of cash dividends shall be at least 80% of the profit distribution;
- (2) If the Company is at a mature stage of development and has a significant capital expenditure plan, the proportion of cash dividends shall be at least 40% of the profit distribution;
- (3) If the Company is at a growth stage and has a significant capital expenditure plan, the proportion of cash dividends shall be at least 30% of the profit distribution. If it is difficult to determine the Company’s stage of development while it has a significant capital expenditure plan, the profit distribution may be dealt with pursuant to the rules applied in the previous provision.

5. CONDITIONS OF DIVIDEND PAYMENT IN SHARES

If the Company is in a good operation condition, and the Board believes the scale of share capital does not match the operation scale of the Company and dividend payment in shares will be in the interests of all shareholders of the Company, the Company may propose to distribute dividends in shares.