
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Shanghai Fosun Pharmaceutical (Group) Co., Ltd.*, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser(s) or transferee(s) or to the bank, stockbroker or other agents through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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FOSUN PHARMA
复星医药

上海復星醫藥（集團）股份有限公司
Shanghai Fosun Pharmaceutical (Group) Co., Ltd.*

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

(Stock Code: 02196)

ANNUAL REPORT 2023
BOARD REPORT 2023
SUPERVISORY COMMITTEE REPORT 2023
FINAL ACCOUNTS REPORT 2023
PROFIT DISTRIBUTION PROPOSAL 2023
RE-APPOINTMENT OF AUDITORS
APPRAISAL RESULTS
APPRAISAL PROGRAM
ENTRUSTED LOANS/BORROWINGS QUOTA
TOTAL CREDIT APPLICATIONS
AUTHORISATION TO DISPOSE OF LISTED SECURITIES
MANDATE TO ISSUE INTERBANK MARKET DEBT FINANCING INSTRUMENTS
AMENDMENTS TO THE MANAGEMENT SYSTEM FOR PROCEEDS
AMENDMENTS TO THE RELATED PARTY TRANSACTION
MANAGEMENT SYSTEM
PROVISION OF LOAN TO FOSUN KITE (A JOINT VENTURE) IN PROPORTION TO
EQUITY INTEREST
RENEWED AND ADDITIONAL GUARANTEE QUOTA
GRANT OF GENERAL MANDATE TO ISSUE A SHARES AND/OR H SHARES
GRANT OF GENERAL MANDATE TO REPURCHASE H SHARES
GRANT OF GENERAL MANDATE TO REPURCHASE A SHARES
AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND ITS APPENDICES
AND
NOTICE OF AGM
NOTICE OF H SHAREHOLDERS CLASS MEETING

A letter from the Board is set out on pages 6 to 18 of this circular. Notices convening the AGM and H Shareholders Class Meeting to be held at Sky Fortune Boutique Hotel Shanghai, No. 358 Hong Xu Road, Shanghai, the PRC on Wednesday, 26 June 2024 at 1:30 p.m. are set out on pages AGM-1 to HCM-5 of this circular. The forms of proxy for the AGM and H Shareholders Class Meeting are enclosed herewith and also published on the websites of the Hong Kong Stock Exchange (<https://www.hkexnews.hk>) and of the Company (<https://www.fosunpharma.com>).

Whether or not you are able to attend the said meetings, you are reminded to complete, sign and return the forms of proxy enclosed, in accordance with the instructions printed thereon. The forms of proxy shall be lodged at the Company's Hong Kong share registrar for H Shares, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 24 hours before the time appointed for the convening of the relevant meetings. Completion and return of the forms of proxy will not preclude you from attending and voting in person at the AGM and the H Shareholders Class Meeting should you so wish.

* for identification purposes only

24 May 2024

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DEFINITIONS

Unless the context otherwise requires, the following expressions in this circular shall have the following meanings:

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| “A Share(s)” | domestic share(s) with a nominal value of RMB1.00 each of the Company, which is (are) listed on the Shanghai Stock Exchange and traded in RMB |
| “A Shareholder(s)” | holder(s) of the A Shares |
| “A Shareholders Class Meeting” | the 2024 first class meeting of A Shareholders to be held upon the conclusion of the AGM on Wednesday, 26 June 2024 or any adjournment thereof |
| “A Share Repurchase Mandate” | the general mandate to exercise the power of the Company to repurchase, according to the repurchase plan to be determined by the Board, not exceeding 10% of the number of A Shares in issue as at the date of passing the proposed relevant resolutions at the AGM, the H Shareholders Class Meeting and the A Shareholders Class Meeting, details of which are set out in the notices of the AGM, the H Shareholders Class Meeting and the A Shareholders Class Meeting |
| “AGM” | the annual general meeting of the Company to be held at Sky Fortune Boutique Hotel Shanghai, No. 358 Hong Xu Road, Shanghai, the PRC on Wednesday, 26 June 2024 at 1:30 p.m. or any adjournment thereof |
| “Articles” or “Articles of Association” | the articles of association of the Company in effect at the time |
| “Articles of Association and its Appendices” | the Articles of Association of Shanghai Fosun Pharmaceutical (Group) Co., Ltd.* (《上海復星醫藥(集團)股份有限公司章程》) and the Procedural Rules of the General Meetings of Shanghai Fosun Pharmaceutical (Group) Co., Ltd.* (《上海復星醫藥(集團)股份有限公司股東大會議事規則》), the Procedural Rules of the Board of Shanghai Fosun Pharmaceutical (Group) Co., Ltd.* (《上海復星醫藥(集團)股份有限公司董事會議事規則》), the Procedural Rules of the Supervisory Committee of Shanghai Fosun Pharmaceutical (Group) Co., Ltd.* (《上海復星醫藥(集團)股份有限公司監事會議事規則》) |
| “Board” | the board of directors of the Company |

DEFINITIONS

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| “CCASS” | The Central Clearing and Settlement System established and operated by the Hong Kong Securities Clearing Company Limited |
| “close associate(s)” | has the meaning ascribed to it under the Hong Kong Listing Rules |
| “Company” or “Fosun Pharma” | Shanghai Fosun Pharmaceutical (Group) Co., Ltd.* (上海復星醫藥(集團)股份有限公司), a joint stock limited company incorporated in the PRC with limited liability, the H Shares and A Shares of which are listed and traded on the main board of the Hong Kong Stock Exchange and the Shanghai Stock Exchange, respectively |
| “Company Law” | the Company Law of the PRC (《中華人民共和國公司法》) |
| “connected person(s)” | has the meaning ascribed to it under the Hong Kong Listing Rules |
| “controlling shareholder(s)” | has the meaning ascribed to it under the Hong Kong Listing Rules |
| “core connected person(s)” | has the meaning ascribed to it under the Hong Kong Listing Rules |
| “CSRC” | China Securities Regulatory Commission |
| “Director(s)” | the director(s) of the Company |
| “EUR” | Euro, the lawful currency of the member states of the European Union |
| “Fosun High Tech” | Shanghai Fosun High Technology (Group) Company Limited* (上海復星高科技(集團)有限公司), a company incorporated in the PRC with limited liability, and a direct wholly-owned subsidiary of Fosun International and the controlling shareholder of the Company |
| “Fosun International” | Fosun International Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the main board of the Hong Kong Stock Exchange (stock code: 00656), and the controlling shareholder of the Company |
| “Fosun Industrial” | Fosun Industrial Co., Limited, a company incorporated in Hong Kong with limited liability and a subsidiary of the Company |

DEFINITIONS

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| “Fosun Kite” | Fosun Kite Biotechnology Co., Ltd.* (復星凱特生物科技有限公司) as at the Latest Practicable Date, a company incorporated in the PRC with limited liability and a joint venture in which the Company indirectly holds 50% equity interest |
| “Fosun Pharmaceutical Industrial” | Shanghai Fosun Pharmaceutical Industrial Development Co., Ltd.* (上海復星醫藥產業發展有限公司), a company incorporated in the PRC with limited liability and a subsidiary of the Company |
| “General Mandate to Issue A Shares and/or H Shares” | the general mandate to allot, issue or otherwise deal with A Shares and/or H Shares proposed to be granted at the AGM, including the sale or transfer of any treasury H shares under the amended Hong Kong Listing Rules which will come into effect on 11 June 2024 |
| “Gilead Sciences” | Gilead Sciences, Inc., a biopharmaceutical company incorporated in the United States and listed on the NASDAQ and an independent third party |
| “Group” | the Company and its subsidiaries |
| “H Share(s)” | overseas listed foreign share(s) with nominal value of RMB1.00 each of the Company, which is (are) listed on the Hong Kong Stock Exchange and traded in Hong Kong dollars |
| “H Shareholder(s)” | holder(s) of H Shares |
| “H Shareholders Class Meeting” | the 2024 first class meeting of H Shareholders to be held upon the conclusion of the AGM and the A Shareholders Class Meeting on Wednesday, 26 June 2024 or any adjournment thereof |
| “H Share Repurchase Mandate” | the general mandate to exercise the power of the Company to repurchase not exceeding 10% of the number of H Shares in issue as at the date of passing the proposed relevant resolutions at the AGM, the H Shareholders Class Meeting and the A Shareholders Class Meeting (excluding any treasury shares under the amended Hong Kong Listing Rules which will come into effect on 11 June 2024), details of which are set out in the notices of the AGM, the H Shareholders Class Meeting and the A Shareholders Class Meeting |
| “Hong Kong” | the Hong Kong Special Administrative Region of the PRC |

DEFINITIONS

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| “Hong Kong dollars” or “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong |
| “Hong Kong Listing Rules” | the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange |
| “Hong Kong Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “Kite Pharma” | Kite Pharma Inc., a corporation established in Delaware, the United States, a subsidiary of Gilead Sciences and an independent third party |
| “Latest Practicable Date” | 10 May 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein |
| “Management System for Proceeds” | the Management System for Proceeds of Shanghai Fosun Pharmaceutical (Group) Co., Ltd.* (《上海復星醫藥(集團)股份有限公司募集資金管理制度》) |
| “PRC” or “China” | the People’s Republic of China excluding, for the purpose of this circular only, Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan region |
| “Procedural Rules of the Board” | the Procedural Rules of the Board of Shanghai Fosun Pharmaceutical (Group) Co., Ltd.* (《上海復星醫藥(集團)股份有限公司董事會議事規則》) |
| “Procedural Rules of the General Meetings” | the Procedural Rules of the General Meetings of Shanghai Fosun Pharmaceutical (Group) Co., Ltd.* (《上海復星醫藥(集團)股份有限公司股東大會議事規則》) |
| “Procedural Rules of the Supervisory Committee” | the Procedural Rules of the Supervisory Committee of Shanghai Fosun Pharmaceutical (Group) Co., Ltd.* (《上海復星醫藥(集團)股份有限公司監事會議事規則》) |
| “Related Party Transaction Management System” | the Related Party Transaction Management System of Shanghai Fosun Pharmaceutical (Group) Co., Ltd.* (《上海復星醫藥(集團)股份有限公司關聯交易管理制度》) |
| “Reporting Period” | the 12-month period ended 31 December 2023 |
| “RMB” or “Yuan” | Renminbi, the lawful currency of the PRC |
| “R&D” | research and development |

DEFINITIONS

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| “Repurchase Mandates” | the A Share Repurchase Mandate and the H Share Repurchase Mandate |
| “Securities Law” | the Securities Laws of the PRC |
| “SFO” | Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) |
| “Shanghai Stock Exchange” or “SSE” | the Shanghai Stock Exchange |
| “Share(s)” | share(s) of the Company, comprising H Shares and A Shares |
| “Shareholder(s)” or the “shareholder(s) of Fosun Pharma” | holder(s) of Share(s) |
| “SSE Listing Rules” | the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange, as amended from time to time |
| “treasury share(s)” | has the meaning ascribed to it under the Hong Kong Listing Rules, as amended from time to time, which will come into effect on 11 June 2024 |
| “subsidiary(ies)” | has the meaning ascribed to it under the Hong Kong Listing Rules |
| “substantial shareholder(s)” | has the meaning ascribed to it under the Hong Kong Listing Rules |
| “Supervisor(s)” | the supervisor(s) of the Company |
| “Supervisory Committee” | the committee of Supervisors |
| “Takeovers Codes” | the Codes on Takeovers and Mergers and Share Buy-backs |
| “US” or “United States” | the United States of America |
| “USD” or “US\$” | United States dollar, the lawful currency of the United States |
| “%” | percent |

In this circular, if there is any inconsistency between the Chinese version of the applicable laws and rules of the PRC or the Chinese version of the governance documents of the Company and their English version, the Chinese version shall prevail.

* for identification purposes only

FOSUN PHARMA
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上海復星醫藥（集團）股份有限公司
Shanghai Fosun Pharmaceutical (Group) Co., Ltd.*

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

(Stock Code: 02196)

Executive Directors:

Mr. WU Yifang (*Chairman*)
Mr. WANG Kexin (*Co-Chairman*)
Ms. GUAN Xiaohui (*Vice Chairman*)
Mr. WEN Deyong (*Chief Executive Officer*)

Non-executive Directors:

Mr. CHEN Qiyu
Mr. YAO Fang
Mr. XU Xiaoliang
Mr. PAN Donghui

Independent Non-executive Directors:

Ms. LI Ling
Mr. TANG Guliang
Mr. WANG Quandi
Mr. YU Tze Shan Hailson

Registered office:

9th Floor, No. 510 Caoyang Road
Putuo District
Shanghai, 200063, China

Headquarter:

Building A, No. 1289 Yishan Road
Shanghai, 200233, China

*Principal Place of Business
in Hong Kong:*

5/F, Manulife Place
348 Kwun Tong Road, Kowloon
Hong Kong

24 May 2024

To the Shareholders

Dear Sir or Madam,

ANNUAL REPORT 2023
BOARD REPORT 2023
SUPERVISORY COMMITTEE REPORT 2023
FINAL ACCOUNTS REPORT 2023
PROFIT DISTRIBUTION PROPOSAL 2023
RE-APPOINTMENT OF AUDITORS
APPRAISAL RESULTS
APPRAISAL PROGRAM
ENTRUSTED LOANS/BORROWINGS QUOTA
TOTAL CREDIT APPLICATIONS
AUTHORISATION TO DISPOSE OF LISTED SECURITIES
MANDATE TO ISSUE INTERBANK MARKET DEBT FINANCING INSTRUMENTS
AMENDMENTS TO THE MANAGEMENT SYSTEM FOR PROCEEDS
AMENDMENTS TO THE RELATED PARTY TRANSACTION
MANAGEMENT SYSTEM
PROVISION OF LOAN TO FOSUN KITE (A JOINT VENTURE) IN PROPORTION TO
EQUITY INTEREST
RENEWED AND ADDITIONAL GUARANTEE QUOTA
GRANT OF GENERAL MANDATE TO ISSUE A SHARES AND/OR H SHARES
GRANT OF GENERAL MANDATE TO REPURCHASE H SHARES
GRANT OF GENERAL MANDATE TO REPURCHASE A SHARES
AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND ITS APPENDICES
AND
NOTICE OF AGM
NOTICE OF H SHAREHOLDERS CLASS MEETING

LETTER FROM THE BOARD

I. INTRODUCTION

The purpose of this circular is to give you notices of the AGM and H Shareholders Class Meeting and to provide you with information regarding certain ordinary resolutions and/or special resolutions to be proposed at the aforementioned meetings relating to the following matters to enable you to make informed decisions on whether to vote for or against the proposed resolutions at the meeting:

At the AGM, resolutions will be proposed to approve, among others:

1. the annual report of the Group for the year 2023 (the “**Annual Report 2023**”);
2. the work report of the Board for the year 2023 (the “**Board Report 2023**”);
3. the work report of the Supervisory Committee for the year 2023 (the “**Supervisory Committee Report 2023**”);
4. the final accounts report of the Group for the year 2023 (the “**Final Accounts Report 2023**”);
5. the profit distribution proposal of the Company for the year 2023 (the “**Profit Distribution Proposal 2023**”);
6. the re-appointment of Ernst & Young Hua Ming LLP as the PRC financial report and internal control report auditors of the Company for the year 2024 and re-appointment of Ernst & Young as international financial report auditor of the Company for the year 2024 and the approval of remuneration packages for the PRC and international auditors for the year 2023 (the “**Re-appointment of Auditors**”);
7. the appraisal results and remunerations of Directors for 2023 (the “**Appraisal Results**”);
8. the appraisal program of Directors for 2024 (the “**Appraisal Program**”);
9. the renewed and additional entrusted loans/borrowings quota of the Group (the “**Entrusted Loans/Borrowings Quota**”);
10. the additional total credit applications of the Company (the “**Total Credit Applications**”);
11. the authorisation of the management to dispose of the shares of the listed companies held by the Group (the “**Authorisation to Dispose of Listed Securities**”);
12. the mandate to issue interbank market debt financing instruments (the “**Mandate to Issue Interbank Market Debt Financing Instruments**”);
13. the amendments to the Management System for Proceeds of the Company (the “**Amendments to the Management System for Proceeds**”);

LETTER FROM THE BOARD

14. the amendments to the Related Party Transaction Management System of the Company (the “**Amendments to the Related Party Transaction Management System**”);
15. the provision of a loan to Fosun Kite, a joint venture, in proportion to equity interest (the “**Provision of loan to Fosun Kite (a joint venture) in proportion to equity interest**”);
16. the authorisation to the renewed and additional guarantee quota of the Group (the “**Renewed and Additional Guarantee Quota**”);
17. the proposed grant of the general mandate to the Board to issue A Shares and/or H Shares (the “**Grant of General Mandate to Issue A Shares and/or H Shares**”);
18. the proposed grant of the general mandate to repurchase H Shares (the “**Grant of General Mandate to Repurchase H Shares**”);
19. the proposed grant of the general mandate to repurchase A Shares (the “**Grant of General Mandate to Repurchase A Shares**”); and
20. the amendments to the Articles of Association and its Appendices (the “**Amendments to the Articles of Association and its Appendices**”).

II. DETAILS OF THE RESOLUTIONS

1. Annual Report 2023

An ordinary resolution will be proposed at the AGM to pass the Annual Report 2023. The Annual Report 2023 (for H Shares) is published on the website of the Hong Kong Stock Exchange (<https://www.hkexnews.hk>).

2. Board Report 2023

An ordinary resolution will be proposed at the AGM to pass the Board Report 2023. The full text of the Board Report 2023 proposed to be passed is set out in Appendix I to this circular.

3. Supervisory Committee Report 2023

An ordinary resolution will be proposed at the AGM to pass the Supervisory Committee Report 2023. The full text of the Supervisory Committee Report 2023 proposed to be passed is set out in Appendix II to this circular.

4. Final Accounts Report 2023

An ordinary resolution will be proposed at the AGM to pass the Final Accounts Report 2023. The full text of the Final Accounts Report 2023 proposed to be passed is set out in Appendix III to this circular.

LETTER FROM THE BOARD

5. Profit Distribution Proposal 2023

An ordinary resolution will be proposed at the AGM to pass the Profit Distribution Proposal 2023. The Profit Distribution Proposal 2023 proposed to be passed is set out as follows:

Pursuant to the Articles and other relevant rules, the Board has proposed the payment of a final dividend of RMB0.27 per Share (before tax) to Shareholders who are qualified for participating in profit distribution.

Dividends will be distributed to A Shareholders and H Shareholders in RMB and HK\$, respectively. The actual amount of dividend for H Shares shall be calculated in HK\$ based on the average benchmark exchange rate between RMB and HK\$ published by the People's Bank of China for the five (5) business days immediately before the date of the AGM.

It is also proposed to the AGM that the Board or its delegates be authorized to implement the aforesaid Profit Distribution Proposal 2023. The Company will give further notice on the record date and book closure dates for the purpose of determining the entitlement of Shareholders to the aforesaid final dividend for H Shares.

6. Re-appointment of Auditors

An ordinary resolution will be proposed at the AGM to pass the Re-appointment of Auditors, and the remuneration packages for the PRC and international auditors for the year 2023, which is set out as follows:

As at 31 December 2023, Ernst & Young Hua Ming LLP had been providing the Company with domestic annual report audit services for 16 years and internal control annual audit services for 11 years, while Ernst & Young had been providing the Company with international annual report audit services for 12 years. Based on the audit services in the previous years, the Company intends to re-appoint Ernst & Young Hua Ming LLP as the PRC financial report and internal control auditors of the Company for the year 2024, and intends to re-appoint Ernst & Young as the international financial report auditors of the Company for the year 2024.

It is proposed to the AGM to approve the remuneration to be paid to Ernst & Young Hua Ming LLP for providing the PRC financial report and internal control audit services for the Company amounting to RMB2.80 million and RMB0.65 million, respectively, and the remuneration to be paid to Ernst & Young for providing international financial report audit services for the Company amounting to RMB1.21 million, for the year 2023.

It is also proposed to the AGM that the Board or its delegates be authorized to implement the aforesaid proposal regarding remuneration packages for auditors.

LETTER FROM THE BOARD

7. Appraisal Results

An ordinary resolution will be proposed at the AGM to pass the Appraisal Results. The full text of the Appraisal Results to be passed is set out in Appendix IV to this circular.

8. Appraisal Program

An ordinary resolution will be proposed at the AGM to pass the Appraisal Program. The Appraisal Program to be passed is set out as follows:

In 2024, it is intended that the appraisal of executive Directors (save for those who are also senior management of the Company) will be mainly based on the 5-year strategic plan and the work focus in 2024, and the details of the appraisal are determined based on parameters such as finance, business, mechanism and talents.

In 2024, the remuneration of the abovementioned executive Directors consists of fixed monthly salaries and performance assessment bonus. The remuneration should be determined primarily based on the economic benefits received by the Company and by reference to other factors including the responsibilities and actual performance of the Directors and the remuneration standards of the industry.

9. Entrusted Loans/Borrowings Quota

An ordinary resolution will be proposed at the AGM to pass the Entrusted Loans/Borrowings Quota. The full text of the Entrusted Loans/Borrowings Quota to be passed is set out in Appendix V to this circular.

10. Total Credit Applications

An ordinary resolution will be proposed at the AGM to pass the Total Credit Applications. The full text of the Total Credit Applications proposed to be passed is set out in Appendix VI to this circular.

11. Authorisation to Dispose of Listed Securities

An ordinary resolution will be proposed at the AGM to pass the Authorisation to Dispose of Listed Securities. Details of the Authorisation to Dispose of Listed Securities to be passed are set out as follows:

In order to better support the development of the principal businesses of the Group, it is proposed to the AGM to authorise the management to dispose of the shares of domestic and overseas listed companies held by the Group, as and when appropriate based on the conditions of the securities market. At the same time, it is proposed to the AGM to authorise the management to determine the detailed disposal plan (including but not limited to the subject matter, sale price, amount and method of the disposal), and the total transaction amount of the

LETTER FROM THE BOARD

disposal of the foregoing assets shall not exceed 15% (inclusive) of the Group's latest audited net assets attributable to the listed company's shareholders. Proceeds from the disposal shall be used for replenishment of working capital of the Group.

The Authorisation to Dispose of Listed Securities shall be valid upon the approval at the AGM to the earlier of:

- (1) the conclusion of the next annual general meeting of the Company;
- (2) the passing of any resolution at any general meeting of the Company revoking or varying the mandate granted under this resolution.

12. Mandate to Issue Interbank Market Debt Financing Instruments

An ordinary resolution will be proposed at the AGM to pass the Mandate to Issue Interbank Market Debt Financing Instruments. The full text of the Mandate to Issue Interbank Market Debt Financing Instruments to be passed is set out in Appendix VII to this circular.

13. Amendments to the Management System for Proceeds

An ordinary resolution will be proposed at the AGM to pass the Amendments to the Management System for Proceeds. The details of the proposed Amendments to the Management System for Proceeds are set out in Appendix VIII to this circular.

14. Amendments to the Related Party Transaction Management System

An ordinary resolution will be proposed at the AGM to pass the Amendments to the Related Party Transaction Management System. The details of the proposed Amendments to the Related Party Transaction Management System are set out in Appendix IX to this circular.

15. Provision of loan to Fosun Kite (a joint venture) in proportion to equity interest

An ordinary resolution will be proposed at the AGM to pass the provision of a loan to Fosun Kite, a joint venture of the Company, in proportion to the equity interest. The full text of the description of the provision of loan to Fosun Kite (a joint venture) in proportion to equity interest which is proposed to be passed is set out in Appendix X to this circular.

16. Renewed and Additional Guarantee Quota

A special resolution will be proposed at the AGM to pass the Renewed and Additional Guarantee Quota. The full text of the Renewed and Additional Guarantee Quota proposed to be passed is set out in Appendix XI to this circular.

LETTER FROM THE BOARD

17. Grant of General Mandate to Issue A Shares and/or H Shares

In order to seize the market opportunities and to ensure the flexibility of issuing new shares, a special resolution will be proposed at the AGM to approve the granting of an unconditional general mandate to the Board to exercise the power of the Company to issue, allot and deal with additional A Shares and H Shares (including the sale or transfer of any treasury H shares under the amended Hong Kong Listing Rules which will come into effect on 11 June 2024), subject to the market condition and the needs of the Company, and to make or grant offers and/or agreements in respect thereof, provided that the number of the Shares involved shall not exceed 20% of the respective total number of the A Shares and H Shares in issue as at the date of passing this resolution at the AGM of the Company (excluding any treasury shares under the amended Hong Kong Listing Rules which will come into effect on 11 June 2024).

Under the Hong Kong Listing Rules, the proposed Grant of General Mandate to Issue A Shares and/or H Shares is subject to the approval of the Shareholders by special resolution at the AGM.

Further details of the resolution proposed to be passed with respect to the grant of General Mandate to Issue A Shares and/or H Shares are set out in Appendix XII to this circular.

18. Grant of General Mandate to Repurchase H Shares

In order to preserve the value of the Company and the interests of its Shareholders and to afford the Company the flexibility to repurchase H Shares as appropriate, pursuant to the Company Law, the Hong Kong Listing Rules, the Takeovers Code and other laws and regulations and regulatory documents as well as the requirements under the Articles of Association, a special resolution will be proposed at the AGM, the A Shareholders Class Meeting and the H Shareholders Class Meeting in relation to the grant of the general mandate for the Board to exercise the power of the Company to repurchase H Shares. Particulars of the mandate are as follows:

- (1) Subject to sub-paragraph (2) below, granting of a general mandate to the Board, in compliance with all applicable laws and regulations (as amended from time to time) of the PRC government or securities regulatory authorities, the Hong Kong Stock Exchange or any other government or regulatory authority, to exercise all power of the Company to repurchase H Shares issued by the Company in order to preserve the value of the Company and the interests of its Shareholders on terms that it deems appropriate during the Relevant Period (as defined below).

LETTER FROM THE BOARD

- (2) Subject to obtaining the approval for sub-paragraph (1) above, the total number of H Shares to be repurchased under the H Share Repurchase Mandate during the Relevant Period shall not exceed 10% of the total issued H Shares on the date the resolution is considered and approved at the AGM, the A Shareholders Class Meeting and the H Shareholders Class Meeting (excluding any treasury shares under the amended Hong Kong Listing Rules which will come into effect on 11 June 2024).
- (3) The approval of the above sub-paragraph (1) shall be subject to the satisfaction of the following:
 - a. the special resolution with the same terms as listed herein is passed at the AGM, the A Shareholders Class Meeting and the H Shareholders Class Meeting;
 - b. all required approvals from regulatory authorities (if applicable) are obtained according to relevant laws and regulations of the PRC.
- (4) Amending the relevant provisions in the Articles of Association based on actual H Share repurchase, cancellation and decrease of the Company's registered capital; notifying the creditors of the Company pursuant to requirements under relevant laws and regulations and the Articles of Association and publishing announcements; convening the bondholders' meeting (if applicable); and registering the changes and/or filing and related matters.
- (5) Other matters in relation to the repurchase of H Shares.

For the purpose of this paragraph 18, the "Relevant Period" refers to the period commencing from the considering and passing of the resolution in relation to the grant of general mandate to repurchase H Shares at the AGM, the A Shareholders Class Meeting and the H Shareholders Class Meeting to the earlier of:

- (1) the conclusion of the next annual general meeting of the Company;
- (2) the passing of a special resolution at a general meeting, the A Shareholders class meeting or the H Shareholders class meeting (if applicable) of the Company revoking or varying the general mandate granted under this resolution.

For the purpose of this paragraph 18, the "Repurchase Period" for repurchases under the H Share Repurchase Mandate during the Relevant Period refers to the specific period during which the Board repurchases H Shares pursuant to the H Share Repurchase Mandate.

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As at the Latest Practicable Date, the Company shall cancel any H Shares repurchased by the Company after the repurchase so far as reasonably practicable under the Hong Kong Listing Rules. With effect from 11 June 2024, the amended Hong Kong Listing Rules will become effective to remove the requirement to cancel repurchased shares and adopt a framework to govern the resale of treasury shares. This resolution will also comply with the amended Hong Kong Listing Rules as aforesaid, including that if any H Shares are repurchased by the Company under the H Share Repurchase Mandate, the Company may (i) cancel the repurchased H Shares and reduce the registered capital of the Company under the requirements of applicable laws and regulations; and/or (ii) hold the repurchased H Shares as treasury shares in light of the circumstances prevailing at the time of the repurchase of H Shares (such as the market conditions and the capital management needs of the Company). If the Company holds any H Shares as treasury shares, any sale or transfer of H Shares held as treasury shares will comply with the terms of the Grant of General Mandate to Issue A Shares and/or H Shares as referred to in paragraph 17 above and in accordance with the Hong Kong Listing Rules and the applicable laws and regulations of the PRC.

An explanatory statement required by the Hong Kong Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandates is set out in Appendix XIII to this circular.

19. Grant of General Mandate to Repurchase A Shares

In order to adapt to market changes and actual needs, and increase the flexibility to repurchase A Shares by way of centralized bidding under specific circumstances, subject to the Company Law, the Shares Repurchase Rules of Listed Companies (《上市公司股份回購規則》) of CSRC, the SSE Listing Rules, the Shanghai Stock Exchange Self-Regulatory Supervision Guidelines for Listed Companies No. 7 — Repurchase of Shares (《上市公司自律監管指引第7號—回購股份》) of SSE, the Takeovers Codes and other laws, regulations and regulatory documents as well as the requirements under the Articles of Association, a special resolution will be proposed at the AGM, the A Shareholders Class Meeting and the H Shareholders Class Meeting in relation to the grant of the general mandate for the Board to exercise the power of the Company to repurchase A Shares, and for the Board to formulate and implement the A Share repurchase scheme according to such mandate and the Articles of Association. Particulars of the mandate are as follows:

- (1) Subject to sub-paragraphs (2) and (3) below, granting of a general mandate to the Board to repurchase A Shares by way of centralized bidding on terms that it deems appropriate during the Relevant Period (as defined below), including but not limited to the Board, subject to relevant laws and regulations (as amended from time to time), formulating, modifying or terminating A Share repurchase scheme and handling all related matters with full authority. The Board shall have the right to authorize its authorized persons to handle all related matters according to the A Share repurchase scheme considered and approved by the Board with full authority.

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Such scheme shall be in compliance with all applicable laws and regulations and requirements under the Hong Kong Listing Rules (as amended from time to time), and shall be subject to the consideration and approval at the Board meeting attended by more than two-thirds of the Directors.

- (2) Subject to the approval under sub-paragraph (1) above, the Company may repurchase A Shares only under the following circumstances:
- a. the Shares shall be used for the employee share ownership scheme or equity incentive scheme;
 - b. the Shares shall be used for conversion of corporate bonds which are convertible into shares issued by the Company;
 - c. necessary to preserve the value of the Company and the interests of its Shareholders.

of which, sub-paragraph (2)c above shall be subject to the satisfaction of the conditions required by the Shares Repurchase Rules of Listed Companies.

- (3) Subject to obtaining the approval for sub-paragraph (1) above, the total number of A Shares repurchased under the A Share Repurchase Mandate during the Relevant Period shall not exceed 10% of the total issued A Shares on the date this resolution is considered and approved at the AGM, the A Shareholders Class Meeting and the H Shareholders Class Meeting.
- (4) The approval of the above sub-paragraph (1) shall be subject to the satisfaction of the following:
- a. the special resolution with the same terms as listed herein is passed at the AGM, the A Shareholders Class Meeting and the H Shareholders Class Meeting;
 - b. all required approvals from regulatory authorities (if applicable) are obtained according to relevant laws and regulations of the PRC.
- (5) The A Share repurchase scheme formulated by the Board under the general mandate to repurchase A Shares under sub-paragraph (1) above shall include, among others, the Repurchase Period (as defined below), the purpose, method, range of price, amount, capital source and repurchase amount.
- (6) Determining the implementation or termination of A Share repurchase scheme (if any) with consideration of the Company's actual operations, the performance of stock price and other factors.

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- (7) Setting up the securities account for repurchase or other relevant securities accounts upon the completion of relevant procedures.
- (8) Handling the cancellation of A Shares not transferred during the period stipulated by relevant laws and regulations (as amended from time to time) under the repurchase scheme according to the implementation of A Share repurchase scheme formulated according to the A Share Repurchase Mandate in sub-paragraph (1) above, including amending relevant provisions in the Articles of Association, notifying the creditors of the Company pursuant to requirements under relevant laws and regulations and the Articles of Association and publishing announcements; convening the bondholders' meeting (if applicable); registering the changes and/or filing and related matters.
- (9) Other matters in relation to the repurchase of A Shares, except the power to be exercised by the general meeting as specified by laws, regulations and regulatory documents.

For the purpose of this paragraph 19, the “Relevant Period” refers to the period commencing from the considering and passing of the resolution in relation to the grant of A Share Repurchase Mandate at the AGM, the A Shareholders Class Meeting and the H Shareholders Class Meeting to the earlier of:

- (1) the conclusion of the next annual general meeting of the Company;
- (2) the passing of a special resolution at a general meeting, the A Shareholders class meeting or the H Shareholders class meeting (if applicable) of the Company revoking or varying the general mandate granted under this resolution.

For the purpose of this paragraph 19, the “Repurchase Period” refers to the specific period during which the Board repurchases A Shares under the A share repurchase scheme formulated pursuant to the A Share Repurchase Mandate.

An explanatory statement required by the Hong Kong Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandates is set out in Appendix XIII to this circular.

20. Amendments to the Articles of Association and its Appendices

In light of, among other things, the abolition of the Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies (《國務院關於股份有限公司境外募集股份及上市的特別規定》) (“**Special Regulations**”) and the Mandatory Provisions for Companies Listing Overseas (《到境外上市公司章程必備條款》) (“**Mandatory Provisions**”) on 31 March 2023, the formulation and issuance of the Measures for the Administration of Independent Directors of Listed Companies (《上市公司獨立董事管理

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辦法》) (“**Measures for the Administration of Independent Directors**”) and the amendment of the Regulatory Guidelines for Listed Companies No. 3 — Cash Dividends of Listed Companies (《上市公司監管指引第3號—上市公司現金分紅》) (effective from 15 December 2023) (“**Guidelines for Cash Dividend**”) and the Guidelines for the Articles of Association of Listed Companies (《上市公司章程指引》) (effective from 15 December 2023) (“**Guidelines for Articles of Association**”) by the CSRC, and certain recent amendments to the Hong Kong Listing Rules, as well as taking into account the actual conditions of the Company, a special resolution will be proposed at the AGM, the A Shareholders Class Meeting and the H Shareholders Class Meeting to pass the Amendments to the Articles of Association and its Appendices. The details of the proposed Amendments to the Articles of Association and its Appendices are set out in Appendix XIV to this circular.

III. AGM AND H SHAREHOLDERS CLASS MEETING

The AGM and the H Shareholders Class Meeting will be held at Sky Fortune Boutique Hotel Shanghai, No. 358 Hong Xu Road, Shanghai, the PRC at 1:30 p.m. on Wednesday, 26 June 2024. Notices convening the AGM and the H Shareholders Class Meeting are respectively set out on pages AGM-1 to HCM-5 of this circular, and the forms of proxy for the AGM and the H Shareholders Class Meeting are enclosed therewith and also published on the websites of the Hong Kong Stock Exchange (<https://www.hkexnews.hk>) and of the Company (<https://www.fosunpharma.com>).

IV. CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the entitlement of H Shareholders to attend and vote at the aforesaid AGM and H Shareholders Class Meeting, the register of members of the Company for H Shares will be closed from Friday, 21 June 2024 to Wednesday, 26 June 2024, both days inclusive. In order to qualify for attending and voting at the AGM and H Shareholders Class Meeting, unregistered H Shareholders should ensure that all transfer documents for H Shares together with the relevant share certificates should be lodged for registration with the Company’s Hong Kong share registrar for H Shares, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on Thursday, 20 June 2024.

V. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Hong Kong Listing Rules, all resolutions put forward at the AGM and the H Shareholders Class Meeting will be voted on by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Poll results will be announced by the Company in accordance with Rule 13.39(5) of the Hong Kong Listing Rules after the AGM and H Shareholders Class Meeting.

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VI. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Hong Kong Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

VII. RECOMMENDATIONS

The Board (including the independent non-executive Directors) considers that all resolutions set out in the notices of AGM, the A Shareholders Class Meeting and the H Shareholders Class Meeting are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of the resolutions proposed at the AGM, the A Shareholders Class Meeting and the H Shareholders Class Meeting.

VIII. ADDITIONAL INFORMATION

Your attention is drawn to other sections of and the appendices to this circular.

By order of the Board
Shanghai Fosun Pharmaceutical (Group) Co., Ltd.*
Wu Yifang
Chairman

* *for identification purposes only*

Principal work of the Board for the year ended 31 December 2023¹ is set out as follows:

I. OVERALL OPERATIONS OF THE GROUP FOR THE REPORTING PERIOD

During the Reporting Period, adhering to its business philosophy of “Innovation for Good Health”, the Group continued to promote innovation and transformation, steadily carried out international layout, enhanced business focus by product lines, and promoted the integrated operation and efficiency improvement.

During the Reporting Period, the revenue of the Group amounted to RMB41,400 million, representing a decrease of 5.81% as compared to the same period of last year. The year-on-year change was mainly due to the significant year-on-year decline in revenue from COVID-related products, including Comirnaty (mRNA COVID-19 vaccine), Jie Bei An (azvudine tablets), COVID-19 antigen and nucleic acid test kits, as the COVID-19 no longer constituted a “Public Health Emergency of International Concern”.

Excluding COVID-related products, the revenue of the Group during the Reporting Period recorded a year-on-year increase of approximately 12.43%. In particular: in respect of the pharmaceutical manufacturing segment, the revenue from key products such as Han Si Zhuang (serplulimab injection), trastuzumab injection (trade name in Chinese mainland: Han Qu You) and Su Ke Xin (avatrombopag maleate tablets) maintained rapid growth. Upon being approved for launch in March 2022, Han Si Zhuang achieved revenue of RMB1,120 million during the Reporting Period, representing a year-on-year growth of 230.20%; trastuzumab injection achieved revenue of RMB2,749 million, representing a year-on-year growth of 58.19%²; Su Ke Xin achieved revenue of RMB922 million, representing a year-on-year growth of 19.67%; Otezla (apremilast tablets), Akynzeo (netupitant and palonosetron hydrochloride capsules) and other drugs were included in the National Medical Insurance Drugs Catalogue (officially executed in March 2023). In respect of the medical devices segment, the market demand of non-invasive ventilators for medical and home use (including Clearway 2 and others) in Europe and America recorded recovery growth.

During the Reporting Period, the Group’s net profit attributable to shareholders of the listed company amounted to RMB2,386 million. In particular, the net profit attributable to shareholders of the listed company after deducting extraordinary gain or loss amounted to RMB2,011 million.

During the Reporting Period, the Group recorded extraordinary gain or loss of RMB376 million, which mainly included the gains from the disposal of non-core assets such as Tianjin Pharmaceutical Group Co., Ltd.* (天津藥業集團有限公司) and the gains from changes in fair value of financial assets such as YSB (i.e. YSB Inc., stock code: 09885), representing a year-on-year increase of RMB518 million.

¹ The disclosure of financial information in the Board Report 2023 is based on China Accounting Standards for Business Enterprises.

² Revenue from trastuzumab injection included sales revenue from preparations in Chinese mainland (trade name in Chinese mainland: Han Qu You) and sales revenue from drug substance in overseas markets.

In 2023, the total R&D expenditure of the Group amounted to RMB5,937 million, representing a year-on-year increase of 0.88%. In particular, R&D expenses amounted to RMB4,346 million, representing a year-on-year increase of 1.02%.

II. THE DETAILS OF DAILY WORK CARRIED BY THE BOARD DURING THE REPORTING PERIOD

In 2023, the ninth session of the Board and its professional committees carried out the work diligently, lawfully and efficiently in accordance with the Articles of Association, the Procedural Rules of the Board and relevant provisions of implementation rules of each professional committee of the Company:

(I) Earnestly fulfilling the duties of the Board and ensuring the Board's operation in compliance with the laws and regulations

During the Reporting Period, the Board actively fulfilled the responsibilities of Directors in compliance with the relevant laws and regulations including the Company Law, the Securities Law, the Code of Corporate Governance for Listed Companies issued by CSRC, the listing rules of the stock exchanges where the Company's shares were listed, as well as its internal rules and management systems such as the Articles of Association. The Board focused on aspects including the Group's development strategies, business operation, foreign investment, related party/connected transactions, internal control, capital planning and capital operation, corporate governance and information disclosure of the Company, to ensure the steady development of the Group, and to further refine the corporate governance structure. During the Reporting Period, the ninth session of the Board of the Company held 20 meetings. The convening and approving procedures of the previous meetings were in compliance with the relevant laws, regulations and the Articles of Association.

(II) Giving full play to the advantage of the expertise and functions of the Board committees

During the Reporting Period, the Board committees under the ninth session of the Board fully took advantage of the expertise of independent non-executive Directors and proactively provided recommendations for decision-making to the Board so as to further improve the decision-making efficiency of the Board. Details of the work carried out by such committees are as follows:

1. During the Reporting Period, the strategic committee of the Board held 1 meeting, during which it reviewed the Group's medium-and long-term strategic plans for 2023–2033.
2. During the Reporting Period, the audit committee of the Board held 14 meetings, during which it reviewed the periodic reports, audit plan, implementation of internal control and material and daily related party/connected transactions, and provided the Group with recommendations for improving the internal control system.

3. During the Reporting Period, the nomination committee of the Board held 2 meetings, during which it discussed and reviewed the selection and qualifications of the candidates for senior management and other matters.
4. During the Reporting Period, the remuneration and appraisal committee of the Board held 3 meetings, during which it reviewed the matters in relation to the implementation of the share incentive scheme and employee share ownership scheme, remuneration and appraisal plan for the Directors/senior management of the Company and the implementation of last year.
5. During the Reporting Period, the ESG committee of the Board held 2 meetings, during which it reviewed the 2022 ESG report of the Group and the work plan for the 2023 ESG and Sustainability Report of the Group.

(III) Convening of general meetings

During the Reporting Period, the Board also convened 4 general meetings (including 1 annual general meeting, 1 extraordinary general meeting, 1 A Shareholders' class meeting and 1 H Shareholders' class meeting) pursuant to the Articles of Association and the actual needs.

III. THE CORPORATE GOVERNANCE DURING THE REPORTING PERIOD

Pursuant to the provisions and requirements of the Company Law, the Securities Law, the Code of Corporate Governance for Listed Companies of CSRC, the Corporate Governance Code as contained in Appendix C1 to the Hong Kong Listing Rules and other relevant laws and regulations, the Company continuously improved corporate governance structure and strengthened the internal control of the Group in 2023. Under the Board, there are 5 professional committees, including the strategic committee, audit committee, nomination committee, remuneration and appraisal committee, and ESG committee which strengthened the structure and decision-making professionalism of the Board.

In 2024, the Board will continue to operate in a standardized manner and work diligently to fulfill its duties in accordance with provisions and requirements of relevant laws and regulations as well as the Articles of Association and to facilitate the continuous improvement of the competitiveness of the Company, thereby striving to pay back the investors with better operational results.

Principal work of the Supervisory Committee for the year ended 31 December 2023 is set out as follows:

I. THE DAILY OPERATION OF THE SUPERVISORY COMMITTEE DURING THE REPORTING PERIOD IS AS FOLLOWS:

In 2023, the ninth session of the Supervisory Committee of the Company attended the Board meetings, and held 8 Supervisory Committee's meetings in accordance with the Articles of Association and the Procedural Rules of the Supervisory Committee, and their details are as follows:

1. On 27 March 2023, the first meeting of the ninth session of the Supervisory Committee in 2023 was convened to review and approve the 2022 Annual Report of the Group, the Working Report of the Supervisory Committee for 2022, the 2022 Internal Control Assessment Report and the Special Report of the Placement and Actual Use of the Proceeds in 2022, and the resolution in relation to the election of Supervisors.
2. On 28 April 2023, the second meeting of the ninth session of the Supervisory Committee in 2023 was convened to review and approve the 2023 First Quarterly Report of the Group.
3. On 21 July 2023, the third meeting of the ninth session of the Supervisory Committee in 2023 was convened to review and approve the resolution in relation to the Temporary Replenishment of Working Capital with Some of the Idle Proceeds.
4. On 18 August 2023, the fourth meeting of the ninth session of the Supervisory Committee in 2023 was convened to review and approve the resolution in relation to the Adjustment to the Investment Amount into Some of the Projects Funded by Proceeds From the 2022 Non-Public Issuance and the Addition of Sub-Projects Funded by Proceeds.
5. On 29 August 2023, the fifth meeting of the ninth session of the Supervisory Committee in 2023 was convened to review and approve the 2023 Interim Report of the Group, the Special Report of the Placement and Actual Use of the Proceeds in the first half of 2023 of the Group and the 2023 Interim Internal Control Assessment Report.
6. On 1 September 2023, the sixth meeting of the ninth session of the Supervisory Committee in 2023 was convened to review and approve the resolutions in relation to the Reserved Grant of the Restricted A Shares Incentive Scheme and the Reserved Grant of the H Share Employee Share Ownership Scheme.
7. On 27 September 2023, the seventh meeting of the ninth session of the Supervisory Committee in 2023 was convened to review and approve the resolution in relation to the Repurchase and Cancellation of Certain Restricted A Shares that are not yet Unlocked.

8. On 30 October 2023, the eighth meeting of the ninth session of the Supervisory Committee in 2023 was convened to review and approve the 2023 Third Quarterly Report of the Group.

II. INDEPENDENT OPINION OF THE SUPERVISORY COMMITTEE ON THE LAWFUL OPERATION OF THE COMPANY

The Supervisory Committee is of the view that, during the Reporting Period, the operation of the Company has been consistent with the provisions of the Company Law, the Securities Law and the Articles of Association; that the decision-making process of the Company has been in compliance with the laws, and the Company had established a relatively comprehensive internal control system; and it is not aware of any violation of laws, regulations or the Articles of Association of the Directors and senior management in discharging the duties of Company, nor any act that is prejudicial to the interests of the Company.

III. INDEPENDENT OPINION OF THE SUPERVISORY COMMITTEE ON THE FINANCIAL POSITION OF THE GROUP

The Supervisory Committee agrees with the audit opinion issued by Ernst & Young Hua Ming LLP and Ernst & Young on the 2023 annual financial report of the Group.

IV. INDEPENDENT OPINION OF THE SUPERVISORY COMMITTEE ON THE ACQUISITIONS OR DISPOSALS OF ASSETS BY THE GROUP

The Supervisory Committee is of the view that the Group acquired and disposed of assets at reasonable prices, and it is not aware of any insider dealing or any act that is prejudicial to the interests of Shareholders or resulting in any loss of assets of the Group during the Reporting Period.

V. INDEPENDENT OPINION OF THE SUPERVISORY COMMITTEE ON RELATED PARTY/CONNECTED TRANSACTIONS OF THE GROUP

The Supervisory Committee is of the view that the related party/connected transactions of the Group were fair and were not prejudicial to the interests of the Group during the Reporting Period.

VI. THE REVIEW OF THE INTERNAL CONTROL ASSESSMENT REPORT BY THE SUPERVISORY COMMITTEE

The Supervisory Committee has reviewed the 2023 Internal Control Assessment Report, and considers that the Group has established an appropriate internal control system in all material respects. During the Reporting Period, the internal control system has operated efficiently, ensuring the implementation of the internal control measures and the normal conduct of production and operation.

I. CHINA ACCOUNTING STANDARDS FOR BUSINESS ENTERPRISES

During the Reporting Period, the revenue of the Group amounted to RMB41,400 million, representing a year-on-year decrease of 5.81%, among which revenue from the pharmaceutical manufacturing segment amounted to RMB30,222 million, representing a year-on-year decrease of 1.91%; revenue from the medical devices and medical diagnosis segment amounted to RMB4,390 million, representing a year-on-year decrease of 36.83%; and revenue from the healthcare services segment amounted to RMB6,672 million, representing a year-on-year increase of 9.74%.

Major accounting data and financial indicators of the Group for 2023 were as follows:

Unit: Yuan Currency: RMB

| Major accounting data | 2023 | 2022 | Year on year |
|---|--------------------|--------------------|---|
| | | | increase/decrease during the Reporting Period (%) |
| Revenue <i>(Note 1)</i> | 41,399,539,588.42 | 43,951,546,895.23 | -5.81 |
| Total profit | 3,264,567,878.74 | 4,574,381,584.81 | -28.63 |
| Net profit attributable to shareholders of the listed company <i>(Note 2)</i> | 2,386,265,813.74 | 3,730,804,582.82 | -36.04 |
| Net profit attributable to shareholders of the listed company, after deducting extraordinary gain or loss <i>(Note 2)</i> | 2,010,648,359.35 | 3,872,759,038.16 | -48.08 |
| Net cash flow from operating activities | 3,414,217,063.59 | 4,217,570,892.87 | -19.05 |
| | | | |
| Major accounting data | As at | As at | Year on year |
| | the end of 2023 | the end of 2022 | increase/decrease at the end of the Reporting Period (%) |
| Total assets | 113,469,604,813.45 | 107,163,907,232.34 | 5.88 |
| Net assets attributable to shareholders of the listed company | 45,684,761,548.05 | 44,582,457,512.55 | 2.47 |

Currency: RMB

| Major financial indicators | 2023 | 2022 | Year on year increase/decrease during the Reporting Period |
|---|----------------------------------|----------------------------------|--|
| | | | (%) |
| Basic earnings per share (Yuan/share) | 0.89 | 1.43 | -37.76 |
| Diluted earnings per share (Yuan/share) | 0.89 | 1.43 | -37.76 |
| Basic earnings per share, after deducting extraordinary gain or loss (Yuan/share) | 0.75 | 1.49 | -49.66 |
| Return on weighted average net assets (%) | 5.29 | 9.04 | Decreased by 3.75 percentage points |
| Return on weighted average net assets, after deducting extraordinary gain or loss (%) | 4.45 | 9.39 | Increased by 4.94 percentage points |
| Net cash flow per share from operating activities (Yuan/share) | 1.28 | 1.62 | -20.99 |
| | | | Year on year increase/decrease at the end of the Reporting Period |
| Major financial indicators | As at the end of 2023 | As at the end of 2022 | (%) |
| Net asset per share attributable to shareholders of the listed company (Yuan/share) | 17.11 | 17.10 | 0.06 |

Note 1: During the Reporting Period, the revenue of the Group amounted to RMB41,400 million, representing a year-on-year decrease of 5.81%. The year-on-year change was mainly due to the significant year-on-year decline in the revenue from COVID-related products (including Comirnaty (mRNA COVID-19 vaccine), Jie Bei An (azvudine tablets), COVID-19 antigen and nucleic acid test kits).

Excluding COVID-related products, the revenue of the Group during the Reporting Period recorded a year-on-year increase of approximately 12.43%. In particular: the revenue from key products such as Han Si Zhuang (serplulimab injection), trastuzumab injection (trade name in Chinese mainland: Han Qu You) and Su Ke Xin (avatrombopag maleate tablets) maintained rapid growth.

Note 2: During the Reporting Period, the Group's net profit attributable to shareholders of the listed company amounted to RMB2,386 million, representing a year-on-year decrease of 36.04%. In particular, the year-on-year decrease in net profit attributable to shareholders of the listed company after deducting extraordinary gain or loss was mainly due to the following factors: ① COVID-related products and assets with indications of impairment were disposed, and impairment provisions were made, totaling approximately RMB683 million, with a significant decline in revenue from COVID-related products, profits decreased accordingly; ② finance costs increased by RMB337 million year-on-year as a result of US\$ interest hikes, US\$ appreciation and other factors, as well as the changes in interest-bearing liabilities scale; ③ the administrative expenses recorded a year-on-year increase; excluding the effects from newly acquired companies, the administrative expenses increased by RMB264 million on the same basis; ④ as a result of the impacts of the new acquisition of Cenexi (i.e. Phixen, soci  t   par actions simplifi  e), a subsidiary, by Gland Pharma Limited, net profits recorded a year-on-year decrease.

II. HONG KONG FINANCIAL REPORTING STANDARD

The Company, being a company listed in both the A-share and H-share markets, is required to disclose its annual reports prepared in accordance with the China Accounting Standards for Business Enterprises and the Hong Kong Financial Reporting Standards, respectively. The difference in the net profit for 2023 stated in the consolidated financial statements as prepared by the Company in accordance with the China Accounting Standards for Business Enterprises and the Hong Kong Financial Reporting Standards was RMB12,340,593.98. The difference between the net assets as at 31 December 2023 was RMB38,376,136.64, resulting from the differences in the accounting treatment in the cost of the right of circulation for split shares under the China Accounting Standards for Business Enterprises and the Hong Kong Financial Reporting Standards^(Note 3). In addition, the presentation items and method of presentation in the financial statements are different, specifics of which are as follows:

Unit: Yuan Currency: RMB

| Financial Position | China Accounting Standards for Business Enterprises | | Hong Kong Financial Reporting Standards | |
|---|---|------------------------------------|---|------------------------------------|
| | As at the end of 2023 | Year-on-year change (%) | As at the end of 2023 | Year-on-year change (%) |
| Total assets | 113,469,604,813.45 | 5.88 | 113,431,228,676.81 | 5.90 |
| Total liabilities | 56,853,344,377.17 | 7.16 | 56,853,344,377.17 | 7.16 |
| Net assets | 56,616,260,436.28 | 4.63 | 56,577,884,299.64 | 4.66 |
| Net assets attributable to shareholders of the listed company | 45,684,761,548.05 | 2.47 | 45,646,385,411.41 | 2.50 |
| Debt-to-asset ratio (%) | 50.10 | Increased by 0.59 percentage point | 50.12 | Increased by 0.59 percentage point |

| Financial Position | China Accounting Standards for Business Enterprises | | Hong Kong Financial Reporting Standards | |
|---|---|-------------------------------------|---|-------------------------------------|
| | As at the end of 2023 | Year-on-year change (%) | As at the end of 2023 | Year-on-year change (%) |
| Return on weighted average net assets (%) | 5.29 | Decreased by 3.75 percentage points | 5.32 | Decreased by 3.75 percentage points |

Note 3: The cost of the right of circulation for split shares referred to above is essentially the consideration offered by owners of non-tradable shares to owners of tradable shares of companies listed in China without compensation in order to obtain the right of circulation. Such consideration is recognized as assets under the China Accounting Standards for Business Enterprises but is directly included in the cost when incurred under the Hong Kong Financial Reporting Standards and therefore a difference is resulted between the financial statements as prepared in accordance with the above standards.

Unit: Yuan Currency: RMB

| Operating results | China Accounting Standards for Business Enterprises | | Hong Kong Financial Reporting Standards | |
|---|---|-------------------------|---|-------------------------|
| | 2023 | Year-on-year change (%) | 2023 | Year-on-year change (%) |
| Revenue | 41,399,539,588.42 | -5.81 | 41,248,505,285.31 | -5.85 |
| Total profit | 3,264,567,878.74 | -28.63 | 3,276,908,472.32 | -28.46 |
| Net profit | 2,895,063,426.58 | -26.66 | 2,907,404,020.16 | -26.46 |
| Net profit attributable to shareholders of the listed company | 2,386,265,813.74 | -36.04 | 2,398,606,407.33 | -35.81 |
| Net cash flow from operating activities | 3,414,217,063.59 | -19.05 | 3,414,217,063.59 | -19.05 |
| Basic earnings per share (Yuan/share) | 0.89 | -37.76 | 0.90 | -37.06 |
| Diluted earnings per share (Yuan/share) | 0.89 | -37.76 | 0.90 | -37.06 |

Details of the appraisal results and remuneration of Directors of the Company for 2023 are set out as follows:

I. BASIC PRINCIPLES GOVERNING THE APPRAISAL AND REMUNERATION OF DIRECTORS

1. Executive Directors concurrently acting as senior management of the Company do not receive remuneration from the Company for their duties as an executive Director. Instead, they receive remuneration from the Company based on their concurrent duties as senior management, and the remuneration will be assessed and determined by the Board. Salaries of executive Directors (who are not also senior management of the Company) are determined at the general meeting primarily based on the economic benefits of the enterprise. Moreover, it will be determined according to their job responsibilities and actual performance with reference to a combination of factors, including the level of remuneration paid in external sectors.
2. The allowance standard for independent non-executive Directors is determined by the Shareholders at the general meeting. In 2023, the amount of allowance standard for independent non-executive Directors was RMB400,000/year (before tax).

II. REMUNERATION/ALLOWANCES PAID TO DIRECTORS IN 2023

As at 31 December 2023, there were altogether twelve Directors on the Board. In 2023, the total amount of remuneration or allowances received by the Directors was RMB47.4672 million and details are set out as follows:

Unit: RMB (in ten thousand)

| Name | Position in the Company as at 31 December 2023 | Remuneration or allowances received from the Group in 2023 (before tax) |
|---------------------------------------|---|--|
| Wu Yifang | Executive Director and Chairman | 1,200.38 <i>(Note 1)</i> |
| Wang Kexin | Executive Director and Co-Chairman | 1,509.18 <i>(Note 1)</i> |
| Guan Xiaohui | Executive Director and Vice Chairman | 897.12 <i>(Note 1)</i> |
| Wen Deyong ^{<i>(Note 2)</i>} | Executive Director and Chief Executive Officer | 983.36 <i>(Note 1)</i> |
| Chen Qiyu | Non-executive Director | 0.00 |
| Yao Fang | Non-executive Director | 0.00 |
| Xu Xiaoliang | Non-executive Director | 0.00 |
| Pan Donghui | Non-executive Director | 0.00 |
| Li Ling | Independent non-executive Director | 39.17 |
| Tang Guliang | Independent non-executive Director | 39.17 |
| Wang Quandi | Independent non-executive Director | 39.17 |
| Yu Tze Shan Hailson | Independent non-executive Director | 39.17 |
| Total | | <u>4,746.72</u> |

Note 1: The remuneration received from the Group in 2023 includes ① the monthly salaries and the year-end bonus for 2022; and ② the appraisal bonus for the period and deferred payment of appraisal bonuses (if any) of previous years.

Note 2: Mr. Wen Deyong, our executive Director, is also the Chief Executive Officer of the Company. The remuneration received by Mr. Wen Deyong from the Group in 2023 has been approved by the Board of the Company.

Details of the resolution in relation to the renewed and additional entrusted loans/borrowings quota of the Group are set out as follows:

I. SUMMARY OF TRANSACTIONS

Based on the business plan of the Group for 2024 and its funding needs, it is proposed to approve the quota for renewed and additional entrusted loans/borrowings to the Group since the passing of the resolution at the AGM in an equivalent amount not exceeding RMB11,000 million (inclusive) (including those between the Company and its subsidiaries and those between the subsidiaries (note: subsidiaries include wholly-owned subsidiaries and non-wholly owned subsidiaries, including subsidiaries with a debt-to-asset ratio of more than 70% (inclusive)), similarly hereinafter). The proposal will be submitted to the general meeting to authorize the management to determine the actual borrowing rate within a range of no less than 2% per annum (applicable to RMB) or no less than 1% per annum (applicable to foreign currency) and not less than the financing cost of the lender while the term of the entrusted loans/borrowings is subject to the agreement. In addition, it is proposed to authorize the management and/or its delegates to determine and make specific adjustments to the entrusted loans/borrowings and to execute relevant legal documents within the approved renewed and additional entrusted loans/borrowings quota referred to above in accordance with the actual business needs.

With regard to the entrusted loans/borrowings within the entrusted loans/borrowings quota subject to renewal and addition, provided that the borrower serves as a non-wholly-owned subsidiary of the Company, and the Group provides the full amount of entrusted loans/borrowings independently, borrowing in equal proportion shall in principle be provided by other shareholders of the borrower, or corresponding counter guarantee shall be provided by other shareholders or the borrower itself.

Such entrusted loans/borrowings quota subject to renewal and addition shall be effective from the passing of this resolution at the AGM to the earlier of:

1. the conclusion of the next annual general meeting of the Company;
2. the passing of any resolution at any general meeting of the Company revoking or varying the mandate granted under this resolution.

II. IMPACT OF THE ENTRUSTED LOANS/BORROWINGS ON THE GROUP IN TERMS OF CAPITAL INCOME AND PROFIT, ETC

All of the entrusted loans/borrowings within the entrusted loans/borrowings quota subject to renewal and addition are made between Fosun Pharma and its subsidiaries and between the subsidiaries, and therefore the aforesaid entrusted loans/borrowings have no impact on the profit of the Group in the consolidated financial statements.

III. POTENTIAL RISK OF THE ENTRUSTED LOANS/BORROWINGS AND COUNTERMEASURES

The quota for renewed and additional entrusted loans/borrowings can only be used between Fosun Pharma and its subsidiaries and between the subsidiaries, therefore the risk is relatively controllable.

Details of the total credit applications of the Company are set out as follows:

Based on the needs of the operation, it is proposed to the general meeting to approve the new credit application amount from the Company to banks and other financial institutions since the passing of the resolution at the AGM in an aggregate amount of up to the equivalent of RMB38,500 million (including new credit and adjustment to the original amount). For specific details of the credit applications, the approval from the banks and other financial institutions will prevail.

The credit applications shall be effective from the passing of the resolution at the AGM to the earlier of:

1. the conclusion of the next annual general meeting of the Company;
2. the passing of any resolution at any general meeting of the Company revoking or varying the mandate granted under this resolution.

The expected amounts of the new credit applications are as follows (subject to the actual grant):

Unit: RMB (in ten thousand)

| Name of Bank/Financial Institutions | Amount of Credit | Type of Credit | Credit Term (not more than) |
|---|---|-----------------------|--|
| Luso International Banking Limited Hangzhou Branch | 20,000 | Composite Credit | 5 years |
| Bank of Beijing Shanghai Branch | 200,000 | Composite Credit | 5 years |
| KBC Bank N.V. Shanghai Branch | EUR15 million (equivalent to approximately RMB117.89 million ^(Note 1)) | Composite Credit | 5 years |
| China Bohai Bank Co., Ltd. Shanghai Pilot Free Trade Zone Branch | 20,000 | Composite Credit | 5 years |
| BNP Paribas (China) Limited | 80,000 | Composite Credit | 5 years |
| Natixis Shanghai Branch | EUR50 million (equivalent to approximately RMB392.96 million ^(Note 1)) | Composite Credit | 5 years |
| China Guangfa Bank Co., Ltd. Shanghai Branch | 40,000 | Composite Credit | 5 years |
| China Development Bank Shanghai Branch | 100,000 | Composite Credit | 5 years |
| Habib Bank Limited Beijing Branch | US\$50 million (equivalent to approximately RMB354.14 million ^(Note 1)) | Composite Credit | 5 years |
| Korea Development Bank Shanghai Branch | 60,000 | Composite Credit | 5 years |

| Name of Bank/Financial Institutions | Amount of Credit | Type of Credit | Credit Term (not more than) |
|---|--|------------------|--------------------------------|
| Citibank (China) Co., Ltd. Shanghai Branch | US\$85 million (equivalent to approximately RMB602.03 million ^(Note 1)) | Composite Credit | 5 years |
| OCBC Bank Limited | 35,000 | Composite Credit | 5 years |
| HSBC Bank (China) Company Limited Shanghai Branch | 158,000 | Composite Credit | 5 years |
| Bank of Communications Shanghai Municipal Branch Jing'an Sub-branch | 60,000 | Composite Credit | 5 years |
| Bank of Ningbo Shanghai Branch | 180,000 | Composite Credit | 5 years |
| Ping An Bank Co., Ltd. Shanghai Branch | 100,000 | Composite Credit | 5 years |
| Sumitomo Mitsui Trust & Bank Limited Shanghai Branch | 20,000 | Composite Credit | 5 years |
| Mizuho Bank (China) Ltd. | US\$30 million (equivalent to approximately RMB212.48 million ^(Note 1)) | Composite Credit | 5 years |
| MUFG Bank (China), Ltd. Shanghai Branch | 50,000 | Composite Credit | 5 years |
| Xiamen International Bank Shanghai Branch | 30,000 | Composite Credit | 5 years |
| Shanghai Rural Commercial Bank Co., Ltd. | 40,000 | Composite Credit | 5 years |
| Shanghai Pudong Development Bank Co., Ltd. Changning Branch | 192,200 | Composite Credit | 5 years |
| Bank of Shanghai Co., Ltd. Puxi Branch | 150,000 | Composite Credit | 5 years |
| Shengjing Bank Co., Ltd. Shanghai Branch Pudong Sub-branch | 30,000 | Composite Credit | 5 years |
| DBS Bank (China) Limited | US\$38 million (equivalent to approximately RMB269.14 million ^(Note 1)) | Composite Credit | 5 years |
| Industrial Bank Co., Ltd. Shanghai Hongkou Sub-branch | 60,000 | Composite Credit | 5 years |
| Standard Chartered Bank (China) Limited Shanghai Branch | 70,000 | Composite Credit | 5 years |
| Standard Chartered Bank (Hong Kong) Limited | US\$105 million (equivalent to approximately RMB743.68 million ^(Note 1)) | Composite Credit | 5 years |
| China Merchants Bank Shanghai Branch | 200,000 | Composite Credit | 5 years |
| Industrial and Commercial Bank of China Shanghai Municipal Branch | 155,000 | Composite Credit | 5 years |
| China Everbright Bank Shanghai Branch | 110,000 | Composite Credit | 5 years |
| China Construction Bank Corporation Shanghai Branch | 100,000 | Composite Credit | 5 years |

| Name of Bank/Financial Institutions | Amount of Credit | Type of Credit | Credit Term (not more than) |
|---|-----------------------------|------------------|--------------------------------|
| The Export-Import Bank of China Shanghai Branch | 405,000 | Composite Credit | 5 years |
| China Minsheng Banking Corporation Limited Shanghai Branch | 100,000 | Composite Credit | 5 years |
| Agricultural Bank of China Shanghai City Branch | 100,000 | Composite Credit | 5 years |
| Bank of China Limited Shanghai Huangpu Sub-branch | 100,000 | Composite Credit | 5 years |
| China CITIC Bank Shanghai Branch | 100,000 | Composite Credit | 5 years |
| The above and other banks or financial institutions | 515,568 ^(Note 2) | Composite Credit | 5 years |

Note 1: For statistics purposes, the amount has been converted at the middle price of RMB against USD or EUR published by the People's Bank of China as at 29 December 2023. The actual amount of credit is granted in USD and EUR.

Note 2: It refers to application of other amount of credit mandate by banks or financial institutions. For the convenience of presentation, the amount is shown at the quota of RMB38,500 million net of the total of the aforementioned credit calculated at the exchange rate of RMB on 29 December 2023.

In addition, it is proposed that the management of the Company and/or its delegates be authorized by the general meeting to determine and adjust specific matters, and to sign relevant legal documents within the approved credit quota referred to above based on the actual operating needs.

Details of the Mandate to Issue Interbank Market Debt Financing Instruments are set out as follows:

To further optimize debt structure, expand financing channels and meet capital needs, it is proposed to the general meeting to approve the Company's increase in registration and issuance of interbank market non-financial enterprise debt financing instruments (the "**Debt Financing Instruments**"), and the detailed scheme is as follows:

The Company will increase the registration and issuance of no more than RMB10 billion of the Debt Financing Instruments within the effective term of mandate. The categories of issuance include but not limited to medium term notes, short-term commercial paper, super short-term commercial paper and directional instruments, etc. Registration and issuance can be done for one tranche or multiple tranches in light of demand for capital. The term for the new Debt Financing Instruments shall not exceed a maximum of 7 years (including 7 years). It could be a category with a single term and a combination of multiple terms.

The proceeds from the proposed issuance of the Debt Financing Instruments shall be used in such areas as replenishing liquidity, domestic and overseas equity investments, participation in private equity investment funds and repayment for principal and interest of interest-bearing debts of the Company while meeting the regulatory requirements in relation to the purpose of such Debt Financing Instruments. The scale, term, interest rate and means of issuance of the Debt Financing Instruments issued and other specific terms shall comply with the relevant regulations.

In order to effectively coordinate the specific matters in the process of the issuing of the Debt Financing Instruments, it is proposed to the general meeting for the mandate to be granted to the Board and/or its delegates to, pursuant to the requirements of the relevant laws and regulations and the opinions and recommendations from the regulatory authorities, under the framework and principle as considered and approved at the general meeting and based on the principle of maximizing the Company's benefits, deal with all matters relating to above issues, including but not limited to:

1. within the limit of RMB10 billion (inclusive), authorizing the Board and/or its delegates to determine the specific category of each issuance of the interbank market Debt Financing Instruments by the Company, including but not limited to medium-term notes, short-term commercial paper, super short-term commercial paper and directional instruments;
2. authorizing the Board and/or its delegates, based on the actual needs of the Company, to determine the specific use of the proceeds within the above scope;
3. authorizing the Board and/or its delegates, based on the needs of operation and capital expenditure of the Company and market conditions, to determine the specific issuance plan and related matters in relation to each issuance of the Debt Financing Instruments, including but not limited to the actual amount of each issuance of the Debt Financing Instruments, interest rate, term, whether to issue in one tranche, multiple tranches or by

installment and multiple categories, the arrangement of the size and term of the issuance for each tranche, each installment and each category, the ways in which the nominal value and interest rate are determined, currency (including offshore RMB), pricing method, issuance arrangements, credit enhancement arrangements, including letters of guarantee and letter of support, rating arrangement, specific subscription measures, whether to incorporate terms of repurchase or redemption, specific placement arrangements, specific use of proceeds, registration, listing and venues of listing for the interbank market Debt Financing Instruments, measures to mitigate repayment risks, measures to endure debt repayment (if applicable) and all matters relating to the issuance of the interbank market Debt Financing Instruments;

4. authorizing the Board and/or its delegates, based on the actual needs of the issuance of the Debt Financing Instruments, to engage intermediaries (including but not limited to the lead underwriter, rating agencies and law firms); to negotiate, sign and amend all related contracts or agreements; and to sign all necessary legal documents in relation to each issuance; and to follow all necessary procedures, such as application, registration and filing in respect of each issuance of the Debt Financing Instruments with the relevant regulatory authorities on behalf of the Company;
5. authorizing the Board and/or its delegates to deal with all other matters in relation to the issuance of the Debt Financing Instruments;
6. within the scope of authorization, the Board could delegate those authorities to the chairman, vice chairman or chief executive officer of the Company to determine specific issuance matters and deal with the specific matters relating to the issuance of Debt Financing Instruments;
7. the effective term of mandate as suggested in the resolution shall be 36 months from the date of approval of the resolution by the general meeting. Where the Board and/or its delegates has determined the issuance of the Debt Financing Instruments within the effective term of authorization, and where the Company also obtains the issuance approval, license, filing or registration (if applicable) from regulatory departments within the effective term of authorization, the Company may complete the issuance or partial issuance of the related Debt Financing Instruments within the effective term as confirmed by the approval, license, filing or registration. In terms of matters related to the issuance or partial issuance, the above effective term of mandate shall be extended to the completion date of the issuance or partial issuance.

According to the Measures for the Administration of Independent Directors and in light of the actual circumstances of the Company, it is proposed to amend certain articles of the Management System for Proceeds as follows:

| Original Articles of the Management System for Proceeds | Proposed Amendments |
|--|--|
| <p>In order to regulate the administration and use of proceeds of Shanghai Fosun Pharmaceutical (Group) Co., Ltd. (hereinafter referred to as the “Company”) and protect the interests of the investors of the Company, this System is formulated pursuant to the related requirements <u>of laws, regulations and normative documents</u>, including the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Securities Law of the People’s Republic of China (hereinafter referred to as the “Securities Law”), the Administrative Measures for the Issuance of Securities by Listed Companies, <u>the Rules Concerning the Report on the Use of Proceeds from Previous Fundraising Activities</u>, the Listed Companies Regulatory Guidance No. 2 — Regulatory Requirements on the Management and Use of Proceeds of Listed Companies by the CSRC (CSRC Announcement [2022] No. 15), Rules Governing the Listing of Stocks on Shanghai Stock Exchange (hereinafter referred to as the “SSE Listing Rules”) and <u>the No. 1 Self-Regulation Guidelines for Listed Companies of the Shanghai Stock Exchange — Standardized Operation</u>, as well as the specific conditions of the Company.</p> | <p>In order to regulate the administration and use of proceeds of Shanghai Fosun Pharmaceutical (Group) Co., Ltd. (hereinafter referred to as the “Company”) and protect the interests of the investors of the Company, this System is formulated pursuant to the related requirements, including the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Securities Law of the People’s Republic of China (hereinafter referred to as the “Securities Law”), the Administrative Measures for the Issuance of Securities by Listed Companies, the Listed Companies Regulatory Guidance No. 2 — Regulatory Requirements on the Management and Use of Proceeds of Listed Companies by the CSRC, Rules Governing the Listing of Stocks on Shanghai Stock Exchange (hereinafter referred to as the “SSE Listing Rules”) and <u>supporting guidelines</u>, as well as the specific conditions of the Company.</p> |
| <p>Article 14 Where the Company pre-invests its self-raised funds in a Proceeds Investment Project, it may, within six months after the proceeds are in place, replace the self-raised funds with the proceeds.</p> <p>The replacement shall be subject to the consideration and approval by the Board of Directors of the Company, with a verification report issued by an accounting firm, and the opinions on explicit consent given by <u>independent non-executive directors</u>, the Supervisory Committee and the sponsor or the independent financial advisor, and shall be disclosed in a timely manner.</p> | <p>Article 14 Where the Company pre-invests its self-raised funds in a Proceeds Investment Project, it may, within six months after the proceeds are in place, replace the self-raised funds with the proceeds.</p> <p>The replacement shall be subject to the consideration and approval by the Board of Directors of the Company, with a verification report issued by an accounting firm, and the opinions on explicit consent given by the Supervisory Committee and the sponsor or the independent financial advisor, and shall be disclosed in a timely manner.</p> |
| <p>Article 16 The investment of idle proceeds in products shall be subject to the consideration and approval by the Board of Directors of the Company, with the opinions on explicit consent given by <u>the independent non-executive directors</u>, the Supervisory Committee, and the sponsor or the independent financial advisor. The Company shall, in a timely manner after the Board meeting, announce the following:</p> <p>.....</p> <p>(5) opinions issued by <u>independent non-executive directors</u>, the Supervisory Committee and the sponsor or the independent financial advisor.</p> <p>.....</p> | <p>Article 16 The investment of idle proceeds in products shall be subject to the consideration and approval by the Board of Directors of the Company, with the opinions on explicit consent given by the Supervisory Committee, and the sponsor or the independent financial advisor. The Company shall, in a timely manner after the Board meeting, announce the following:</p> <p>.....</p> <p>(5) opinions issued by the Supervisory Committee and the sponsor or the independent financial advisor.</p> <p>.....</p> |
| <p>Article 17 The idle proceeds may be temporarily used to replenish working capital by the Company, subject to the following requirements:</p> <p>.....</p> <p>The use of idle proceeds for temporarily replenishing working capital by the Company shall be subject to the deliberation and approval by the Board of Directors of the Company, with the opinions on explicit consent given by <u>independent non-executive directors</u>, the Supervisory Committee and the sponsor, and it shall be disclosed in a timely manner.</p> <p>.....</p> | <p>Article 17 The idle proceeds may be temporarily used to replenish working capital by the Company, subject to the following requirements:</p> <p>.....</p> <p>The use of idle proceeds for temporarily replenishing working capital by the Company shall be subject to the deliberation and approval by the Board of Directors of the Company, with the opinions on explicit consent given by the Supervisory Committee and the sponsor, and it shall be disclosed in a timely manner.</p> <p>.....</p> |

| Original Articles of the Management System for Proceeds | Proposed Amendments |
|---|--|
| <p>Article 19 Where the over-raised funds are used to permanently replenish working capital or repay bank loans, such use shall be subject to the deliberation and approval by the Board of Directors and the Shareholders' Meeting of the Company, with an access of online voting provided to the shareholders, and the opinions on explicit consent given by <u>independent non-executive directors</u>, the Supervisory Committee, and the sponsor or the independent financial advisor. The Company shall, in a timely manner after the Board meeting, announce the following:</p> <p>.....</p> <p>(6) the opinions provided by <u>the independent non-executive directors</u>, the Supervisory Committee and the sponsor or the independent financial advisor.</p> | <p>Article 19 Where the over-raised funds are used to permanently replenish working capital or repay bank loans, such use shall be subject to the deliberation and approval by the Board of Directors and the Shareholders' Meeting of the Company, with an access of online voting provided to the shareholders, and the opinions on explicit consent given by the Supervisory Committee, and the sponsor or the independent financial advisor. The Company shall, in a timely manner after the Board meeting, announce the following:</p> <p>.....</p> <p>(6) the opinions provided by the Supervisory Committee and the sponsor or the independent financial advisor.</p> |
| <p>Article 21 After the completion of a single Proceeds Investment Project, the balance of the proceeds (including interest income) will be used on other Proceeds Investment Project by the Company, but shall be subject to the consideration and approval by the Board of Directors, with the opinions on explicit consent given by <u>independent non-executive directors</u>, the sponsor and the Supervisory Committee. The Company shall make an announcement in a timely manner after the deliberation of the Board of Directors.</p> <p>.....</p> | <p>Article 21 After the completion of a single Proceeds Investment Project, the balance of the proceeds (including interest income) will be used on other Proceeds Investment Project by the Company, but shall be subject to the consideration and approval by the Board of Directors, with the opinions on explicit consent given by the sponsor and the Supervisory Committee. The Company shall make an announcement in a timely manner after the deliberation of the Board of Directors.</p> <p>.....</p> |
| <p>Article 22 After the completion of all Proceeds Investment Projects, the balance of the proceeds (including interest income) shall be used only after the consideration and approval by the Board of Directors, with the opinions on explicit consent given by <u>independent non-executive directors</u>, the sponsor and the Supervisory Committee. The Company shall make an announcement in a timely manner after the deliberation of the Board of Directors.</p> <p>.....</p> | <p>Article 22 After the completion of all Proceeds Investment Projects, the balance of the proceeds (including interest income) shall be used only after the consideration and approval by the Board of Directors, with the opinions on explicit consent given by the sponsor and the Supervisory Committee. The Company shall make an announcement in a timely manner after the deliberation of the Board of Directors.</p> <p>.....</p> |
| <p>Article 23 The proceeds of the Company shall be used for the purposes as listed in the prospectus or the public offering document for raising funds. If there is any change in the Proceeds Investment Project of the Company, the alteration shall be subject to the consideration and approval by Board of Directors and general meeting, with the opinions on explicit consent given by <u>independent non-executive directors</u>, the sponsor or the independent financial advisor and the Supervisory Committee.</p> <p>.....</p> | <p>Article 23 The proceeds of the Company shall be used for the purposes as listed in the prospectus or the public offering document for raising funds. If there is any change in the Proceeds Investment Project of the Company, the alteration shall be subject to the consideration and approval by Board of Directors and general meeting, with the opinions on explicit consent given by the sponsor or the independent financial advisor and the Supervisory Committee.</p> <p>.....</p> |
| <p>Article 25 If the Company proposes to make changes to Proceeds Investment Project, an announcement containing the following information shall be made in a timely manner after such proposal is submitted to the Board for consideration:</p> <p>.....</p> <p>(5) the opinions of <u>the independent non-executive directors</u>, the Supervisory Committee, and the sponsor or the independent financial advisor in respect of the changes to the Proceeds Investment Project;</p> <p>.....</p> | <p>Article 25 If the Company proposes to make changes to Proceeds Investment Project, an announcement containing the following information shall be made in a timely manner after such proposal is submitted to the Board for consideration:</p> <p>.....</p> <p>(5) the opinions of the Supervisory Committee, and the sponsor or the independent financial advisor in respect of the changes to the Proceeds Investment Project;</p> <p>.....</p> |
| <p>Article 27 If the Company proposed to transfer or replace of the Proceeds Investment Project to a third party (excluding those transfers or replacements of the Proceeds Investment Project to a third party which are completed during the reorganization of the Company's material assets), an announcement containing the following information shall be made in a timely manner after such proposal is submitted to the Board of Directors for consideration:</p> <p>.....</p> <p>(6) the opinions of <u>the independent non-executive directors</u>, the Supervisory Committee, and the sponsor or the independent financial advisor in respect of the transfer or replacement of the Proceeds Investment Project;</p> <p>.....</p> | <p>Article 27 If the Company proposed to transfer or replace of the Proceeds Investment Project to a third party (excluding those transfers or replacements of the Proceeds Investment Project to a third party which are completed during the reorganization of the Company's material assets), an announcement containing the following information shall be made in a timely manner after such proposal is submitted to the Board of Directors for consideration:</p> <p>.....</p> <p>(6) the opinions of the Supervisory Committee, and the sponsor or the independent financial advisor in respect of the transfer or replacement of the Proceeds Investment Project;</p> <p>.....</p> |

| Original Articles of the Management System for Proceeds | Proposed Amendments |
|---|--|
| <p>Article 30 <u>The independent non-executive directors, the audit committee of the Board of Directors and the Supervisory Committee shall constantly monitor the actual management and use of the proceeds. Upon the approval by more than half of the independent non-executive directors, it may engage an accounting firm to issue a verification report on the deposit and use of proceeds. The Company shall actively provide cooperation and bear necessary expenses incurred.</u></p> | <p>Article 30 <u>Upon the approval by more than half of all independent non-executive directors,</u> it may engage an accounting firm to issue a verification report on the deposit and use of proceeds. The Company shall actively provide cooperation and bear necessary expenses incurred.</p> |
| <p>Article 32 <u>In case the matters specified in this regulation conflict with the relevant laws and administrative regulations of the PRC and the provisions of articles of association, the relevant laws and administrative regulations of the PRC and the provisions of articles of association shall prevail. The Articles shall be amended in accordance with the changes in the PRC laws and regulations.</u></p> | <p>Article 32 <u>Matters not covered</u> in this regulation, <u>or</u> conflict with the relevant laws, <u>regulations and the Articles of Association, shall be implemented in accordance with laws, regulations and the Articles of Association.</u></p> |
| <p>Article 34 This regulation shall come into effect upon the consideration and approval of the Board meeting and the general meeting.</p> | <p>Article 34 This regulation <u>and its amendments</u> shall come into effect upon the consideration and approval of the Board meeting and the general meeting.</p> |
| <p>Other than the above amendments to the articles, others articles of the Management System for Proceeds remain unchanged.</p> | |

APPENDIX IX AMENDMENTS TO THE RELATED PARTY TRANSACTION MANAGEMENT SYSTEM

According to the Measures for the Administration of Independent Directors and in light of the actual circumstances of the Company, it is proposed to amend certain articles of the Related Party Transaction Management System as follows:

| Original Articles of the Related Party Transaction Management System | Proposed Amendments |
|--|--|
| <p>Article 15 Related party transactions with related parties as defined by domestic securities regulators:</p> <p>(i) Related party transactions between the Company and/or its subsidiaries and related natural persons with a transaction amount (including debts and expenses assumed) of more than RMB300,000 (except for guarantees provided by the Group), and related party transactions between the Company and/or its subsidiaries and a related legal person or other organisation with a transaction amount (including debts and expenses assumed) of more than RMB3 million and accounting for more than 0.5% of the absolute value of the latest audited net assets of the Group (except for guarantees provided by the Group), shall be disclosed in a timely manner.</p> <p><u>(ii) Related party transactions between the Company and/or its subsidiaries and related parties with a transaction amount (including debts and expenses assumed) accounting for more than 1% of the absolute value of the latest audited net assets of the Group (except for guarantees provided by the Group), shall be submitted to the Board of Directors for consideration, and disclosed in a timely manner.</u></p> <p><u>Related party transactions that shall be submitted to the Board of Directors for consideration and disclosed in a timely manner shall be reviewed and approved by the Audit Committee of the Board of Directors and then submitted to the Board of Directors for approval; before being reviewed by the Audit Committee of the Board of Directors and submitted to the Board of Directors for discussion, they are subject to more than half of the independent non-executive directors.</u></p> <p>Independent non-executive directors <u>and the Audit Committee of the Board of Directors</u> may engage independent financial advisors to issue reports as the basis for their judgements.</p> <p>(iii) Related party transactions between the Company and/or its subsidiaries and related parties with a transaction amount (including debts and expenses assumed) of more than RMB30 million and accounting for more than 5% of the absolute value of the latest audited net assets of the Group (except for guarantees provided by the Group), shall be submitted to the General Meeting of shareholders for consideration and disclosed in a timely manner.</p> <p>.....</p> <p>(iv) The Company and/or its subsidiaries shall not provide financial assistance to related parties, except for providing financial assistance to affiliated investee companies that are not controlled by the Company's controlling shareholder or actual controller in the case where other shareholders of such companies provide financial assistance with the same conditions in proportion to their capital contributions.</p> <p>.....</p> | <p>Article 15 Related party transactions with related parties as defined by domestic securities regulators:</p> <p>(i) Related party transactions between the Company and/or its subsidiaries and related natural persons with a transaction amount (including debts and expenses assumed) of more than RMB300,000 (except for guarantees provided by the Group), and related party transactions between the Company and/or its subsidiaries and a related legal person or other organisation with a transaction amount (including debts and expenses assumed) of more than RMB3 million and accounting for more than 0.5% of the absolute value of the latest audited net assets of the Group (except for guarantees provided by the Group), shall be <u>considered and approved at the special meeting of the independent directors and submitted to the Board of Directors for consideration, and</u> disclosed in a timely manner.</p> <p>Independent non-executive directors may engage independent financial advisors to issue reports as the basis for their judgements.</p> <p>(ii) Related party transactions between the Company and/or its subsidiaries and related parties with a transaction amount (including debts and expenses assumed) of more than RMB30 million and accounting for more than 5% of the absolute value of the latest audited net assets of the Group (except for guarantees provided by the Group), shall be submitted to the General Meeting of shareholders for consideration and disclosed in a timely manner.</p> <p>.....</p> <p>(iii) The Company and/or its subsidiaries shall not provide financial assistance to related parties, except for providing financial assistance to affiliated investee companies that are not controlled by the Company's controlling shareholder or actual controller in the case where other shareholders of such companies provide financial assistance with the same conditions in proportion to their capital contributions.</p> <p>.....</p> <p>(iv) If the Company and/or its subsidiaries provide guarantees for related parties, in addition to consideration and approval by more than half of all unrelated directors, it shall also be considered and approved by more than two-thirds of the unrelated directors present at the meeting of the Board of Directors, and submitted to the General Meeting of shareholders for consideration. If guarantees are provided for controlling shareholders, actual controllers and their related parties, the controlling shareholders, actual controllers and their related parties shall also provide counter-guarantees.</p> <p>.....</p> |

APPENDIX IX AMENDMENTS TO THE RELATED PARTY TRANSACTION MANAGEMENT SYSTEM

| Original Articles of the Related Party Transaction Management System | Proposed Amendments |
|---|---|
| <p>(v) If the Company and/or its subsidiaries provide guarantees for related parties, in addition to consideration and approval by more than half of all unrelated directors, it shall also be considered and approved by more than two-thirds of the unrelated directors present at the meeting of the Board of Directors, and submitted to the General Meeting of shareholders for consideration. If guarantees are provided for controlling shareholders, actual controllers and their related parties, the controlling shareholders, actual controllers and their related parties shall also provide counter-guarantees.</p> <p>.....</p> <p>(vi) The following related party transactions shall be calculated accumulatively within 12 consecutive months, and the provisions of items (i) and (iii) of this Article shall apply:</p> <p>.....</p> <p>(vii) The following transactions between the Company and/or its subsidiaries and related parties may be exempt from consideration and disclosure as related party transactions:</p> <p>.....</p> <p>9. Other <u>transactions</u> identified by the SSE.</p> <p>.....</p> | <p><u>(v) The material related party transactions under items (ii) to (iv) of this Article to be submitted to the General Meeting of shareholders for consideration shall be considered and approved by the Audit Committee of the Board of Directors, the special meeting of independent Directors and the Board of Directors, and submitted to the General Meeting of shareholders for consideration.</u></p> <p>(vi) The following related party transactions shall be calculated accumulatively within 12 consecutive months, and the provisions of items (i) and (ii) of this Article shall apply:</p> <p>.....</p> <p>(vii) The following transactions between the Company and/or its subsidiaries and related parties may be exempt from consideration and disclosure as related party transactions:</p> <p>.....</p> <p>9. Other <u>circumstances</u> identified by the SSE.</p> <p>.....</p> |
| <p>Article 17 Connected transactions as defined by overseas securities regulators:</p> <p>.....</p> <p>(ii) Connected transactions and continuing connected transactions that are exempt from the relevant independent shareholders' approval requirement but must comply with the relevant disclosure requirements (hereinafter referred to as "Partially Exempt Connected Transactions/Continuing Connected Transactions") shall be considered in accordance with the <u>Board of Directors' consideration procedures stipulated in Article 15 of this System</u>, and reported and announced in accordance with the provisions of the HKEx Listing Rules.</p> | <p>Article 17 Connected transactions as defined by overseas securities regulators:</p> <p>.....</p> <p>(ii) Connected transactions and continuing connected transactions that are exempt from the relevant independent shareholders' approval requirement but must comply with the relevant disclosure requirements (hereinafter referred to as "Partially Exempt Connected Transactions/Continuing Connected Transactions") shall <u>be considered and approved at the special meeting of the independent Directors and submitted to the Board of Directors for consideration</u>, and reported and announced in accordance with the provisions of the HKEx Listing Rules.</p> |
| <p>(iii) Connected transactions/continuing connected transactions that do not fall under items (i) and (ii) above (hereinafter referred to as "Non-exempt Connected Transactions/Continuing Connected Transactions") shall be submitted to the General Meeting of shareholders for approval. Before submitting to the General Meeting of shareholders for approval, <u>the independent non-executive board committee</u> shall advise shareholders on whether the terms of the transaction or arrangement are fair and reasonable, whether transaction or arrangement is on normal commercial terms or better and in the ordinary and usual course of business of the Company and/or its subsidiaries, and whether the transaction or arrangement is in the interests of the Company and its shareholders as a whole; and the independent financial advisor appointed by the Company and acceptable by The Stock Exchange of Hong Kong Limited (hereinafter referred to as the "Hong Kong Stock Exchange") shall make recommendations to the independent non-executive board committee and shareholders in accordance with the relevant provisions of the HKEx Listing Rules on whether the terms of the transaction or arrangement are fair and reasonable, whether the transaction or arrangement is on normal commercial terms or better and in the ordinary and usual course of business of the Company and/or its subsidiaries, and whether the transaction or arrangement is in the interests of the Company and its shareholders as a whole, and give its opinion on how shareholders should vote. In the meantime, the Company shall comply with the relevant requirements under the HKEx Listing Rules, including shareholders' approval, annual review and all disclosure requirements.</p> | <p>(iii) Connected transactions/continuing connected transactions that do not fall under items (i) and (ii) above (hereinafter referred to as "Non-exempt Connected Transactions/Continuing Connected Transactions") shall be submitted to the General Meeting of shareholders for approval. Before submitting to the General Meeting of shareholders for approval, <u>such items shall be considered and approved by the Audit Committee of the Board of Directors, the special meeting of independent Directors and the Board of Directors, and the special meeting of the independent Directors</u> shall advise shareholders on whether the terms of the transaction or arrangement are fair and reasonable, whether transaction or arrangement is on normal commercial terms or better and in the ordinary and usual course of business of the Company and/or its subsidiaries, and whether the transaction or arrangement is in the interests of the Company and its shareholders as a whole; and the independent financial advisor appointed by the Company and acceptable by The Stock Exchange of Hong Kong Limited (hereinafter referred to as the "Hong Kong Stock Exchange") shall make recommendations to <u>the special meeting of the independent Directors</u> and shareholders in accordance with the relevant provisions of the HKEx Listing Rules on whether the terms of the transaction or arrangement are fair and reasonable, whether the transaction or arrangement is on normal commercial terms or better and in the ordinary and usual course of business of the Company and/or its subsidiaries, and whether the transaction or arrangement is in the interests of the Company and its shareholders as a whole, and give its opinion on how shareholders should vote. In the meantime, the Company shall comply with the relevant requirements under the HKEx Listing Rules, including shareholders' approval, annual review and all disclosure requirements.</p> |

APPENDIX IX AMENDMENTS TO THE RELATED PARTY TRANSACTION MANAGEMENT SYSTEM

| Original Articles of the Related Party Transaction Management System | Proposed Amendments |
|--|--|
| <p>Article 20 For Partially Exempt Continuing Connected Transactions and Non-exempt Continuing Connected Transactions, the auditors must provide a letter to the Board of Directors every year <u>(a copy of the letter must be sent to the Hong Kong Stock Exchange at least ten business days before the bulk printing of the Company’s annual report published in accordance with the HKEx Listing Rules)</u> to confirm the following matters:</p> <p>.....</p> <p>The Listed Company must promptly notify the Hong Kong Stock Exchange and publish an announcement if the independent non-executive directors and/or the auditors cannot confirm the matters as required in Articles 19 and 20 above.</p> | <p>Article 20 For Partially Exempt Continuing Connected Transactions and Non-exempt Continuing Connected Transactions, the auditors must provide a letter to the Board of Directors every year to confirm the following matters:</p> <p>.....</p> <p>The Listed Company must promptly notify the Hong Kong Stock Exchange and publish an announcement if the independent non-executive directors and/or the auditors cannot confirm the matters as required in Article 19 and Article 20 above.</p> |
| <p>Article 21 When the Board of Directors, the Audit Committee of the Board of Directors and independent non-executive Directors consider or express opinions on related party transactions, the Directors who are related/connected to such related party transactions (hereinafter referred to as “Related Directors”) shall abstain, and shall not exercise voting rights on behalf of other Directors. The meeting of the Board of Directors can be held if more than half of the unrelated directors are present, and the resolutions of the meeting of the Board of Directors must be passed by more than half of the unrelated directors. If the number of unrelated directors present at the meeting of the Board of Directors is no more than three, the transaction shall be submitted to the General Meeting of shareholders for consideration.</p> <p>.....</p> | <p>Article 21 When the Board of Directors, the Audit Committee of the Board of Directors, <u>the special meeting of the independent Directors</u> and independent non-executive Directors consider or express opinions on related party transactions, the Directors who are related/connected to such related party transactions (hereinafter referred to as “Related Directors”) shall abstain, and shall not exercise voting rights on behalf of other Directors. The meeting of the Board of Directors can be held if more than half of the unrelated directors are present, and the resolutions of the meeting of the Board of Directors must be passed by more than half of the unrelated directors. If the number of unrelated directors present at the meeting of the Board of Directors is no more than three, the transaction shall be submitted to the General Meeting of shareholders for consideration.</p> <p>.....</p> |
| <p>Article 28 The Audit Committee of the Board of Directors shall make a special report to the Board of Directors every year on the implementation of this System, <u>the operation of the Audit Committee of the Board of Directors</u>, and the related party transactions of the year.</p> <p>The Board of Supervisors shall supervise the review, voting, disclosure, performance, etc. of related party transactions and express opinions in the annual report.</p> | <p>Article 28 The Audit Committee of the Board of Directors shall make a special report to the Board of Directors every year on the implementation of this System and the related party transactions of the year.</p> <p>The Board of Supervisors shall supervise the review, voting, disclosure, performance, etc. of related party transactions and express opinions in the annual report.</p> |
| <p>Article 31 Unless otherwise expressly provided, the terms “General Meeting of shareholders”, “Board of Directors”, “Board of Supervisors”, “Audit Committee of the Board of Directors”, “Audit Department”, “Directors”, “Supervisors” and “senior management” in this System refer to the General Meeting of shareholders, Board of Directors, Board of Supervisors, Audit Committee of the Board of Directors, Audit Department, Directors, Supervisors, and senior management of Fosun Pharma.</p> <p>.....</p> <p>The term “subsidiaries” in this System includes:</p> <p>.....</p> | <p>Article 31 Unless otherwise expressly provided, the terms “General Meeting of shareholders”, “Board of Directors”, “Board of Supervisors”, “Audit Committee of the Board of Directors”, <u>“special meeting of the independent Directors”</u>, “Audit Department”, “Directors”, “Supervisors” and “senior management” in this System refer to the General Meeting of shareholders, Board of Directors, Board of Supervisors, Audit Committee of the Board of Directors, <u>special meeting of the independent Directors</u>, Audit Department, Directors, Supervisors, and senior management of Fosun Pharma.</p> <p>.....</p> <p><u>The term “special meeting of the independent Directors” in this System refers to meetings attended by independent non-executive directors only.</u></p> <p>The term “subsidiaries” in this System includes:</p> <p>.....</p> |
| <p>Article 32 Matters not covered in this System, or contrary to relevant laws, regulations, <u>normative documents</u> and the Articles of Association, shall be implemented in accordance with <u>relevant laws, regulations, normative documents</u> and the Articles of Association. For contents regarding related parties and related party transactions contained in the Company’s relevant systems other than the Articles of Association formulated before this System takes effect, in case of any conflict with this System, this System shall prevail.</p> | <p>Article 32 Matters not covered in this System, or contrary to relevant laws, regulations, <u>regulatory requirements of the place in which the shares of the Company are listed</u> and the Articles of Association, shall be implemented in accordance with the laws, regulations, <u>regulatory requirements of the place in which the shares of the Company are listed</u> and the Articles of Association. For contents regarding related parties and related party transactions contained in the Company’s relevant systems other than the Articles of Association formulated before this System takes effect, in case of any conflict with this System, this System shall prevail.</p> |

APPENDIX IX AMENDMENTS TO THE RELATED PARTY TRANSACTION MANAGEMENT SYSTEM

| Original Articles of the Related Party Transaction Management System | Proposed Amendments |
|--|--|
| Article 35 This System will come into effect and be implemented from the date of approval by the General Meeting of shareholders. | Article 35 This System <u>and its amendments</u> will come into effect and be implemented from the date of approval by the General Meeting of shareholders. |
| Other than the above amendments to the articles, others articles of the Related Party Transaction Management System remain unchanged. | |

APPENDIX X PROVISION OF LOAN TO FOSUN KITE (A JOINT VENTURE) IN PROPORTION TO EQUITY INTEREST

The details of the provision of loan to Fosun Kite (a joint venture) in proportion to the equity interest are set out as follows:

I. OVERVIEW OF THE LOAN

In order to meet Fosun Kite's business plan and capital needs, Fosun Pharmaceutical Industrial, a subsidiary of the Company, and the other shareholder of Fosun Kite, Kite Pharma, propose to provide Fosun Kite with renew and new loans of not more than equivalent of US\$67 million (inclusive) in total in proportion to their respective equity interests in Fosun Kite (including by direct borrowing or through entrusted loans, the same below), among which, Fosun Pharmaceutical Industrial proposes to provide Fosun Kite with a loan of not more than equivalent of US\$33.5 million (inclusive) (the "Loan" or "Related Party Transaction") based on the proportion of its equity interest (i.e. 50%). The details of the Loan are as follows:

1. Loan amount: Both shareholders (i.e. Fosun Pharmaceutical Industrial and Kite Pharma, the same below) will provide renew and new loans of not more than equivalent of US\$67 million (inclusive) in total in proportion to their equity interest
2. Loan term: Not more than 2 years (if the loan is provided in tranches, the respective loan term of that tranche will commence on the date of drawdown of that tranche)
3. Loan interest rate: Fixed interest rate of not less than 3.95% per annum
4. Loan repayment method: Interest will be paid quarterly and the principal will be repaid upon maturity together with the last instalment of interest

The authorization of the quota of the Loan shall be valid upon the approval at the Company's AGM until the earlier of:

1. the conclusion of the next annual general meeting of the Company;
2. the passing of any resolution at any general meeting of the Company revoking or varying the authorization referred to in this resolution.

Fosun Pharmaceutical Industrial will provide the Loan to Fosun Kite with its self-generated funds.

SSE Listing Rule Implications

As the Directors and senior management of the Company were or are also directors of Fosun Kite (which is a joint venture of the Company), Fosun Kite constitutes a related party of the Company and the loan to be provided by Fosun Pharmaceutical Industrial to Fosun Kite based on the proportion of its equity interest constitutes financial assistance to a related party under the SSE Listing Rules. As the Loan will be provided by both shareholders of Fosun Kite, including Fosun Pharmaceutical Industrial, in proportion to their equity interests to Fosun Kite (being a related party), the Loan is required to be submitted to the general meeting of the Company for approval in accordance with the SSE Listing Rules.

Hong Kong Listing Rule Implications

Neither Kite Pharma nor Fosun Kite is a connected person of the Company under the Hong Kong Listing Rules. Pursuant to Chapter 14 of the Hong Kong Listing Rules, the applicable percentage ratios for the financial assistance provided by the Group to Fosun Kite via the Loan and those in the past 12 months in the aggregate (please refer to “II. Basic information of the borrower and the other shareholder” in the following paragraph) are all less than 5% and therefore, the Loan does not constitute a notifiable transaction under Chapter 14 of the Hong Kong Listing Rules, or a connected transaction under Chapter 14A of the Hong Kong Listing Rules.

II. BASIC INFORMATION OF THE BORROWER AND THE OTHER SHAREHOLDER

1. Fosun Kite as the borrower

Fosun Kite was established in April 2017 and the place of incorporation is Shanghai, the PRC with Mr. Wenjie Zhang as its legal representative. The scope of business of Fosun Kite is technology development, technology transfer, technology consultation, technology services and transfer of technical achievements in the fields of biotechnology and medical technology (except for diagnosis, treatment, psychological counseling, human stem cell, gene diagnosis and treatment technology development and application); production of pharmaceutical products; import, export, wholesale and commission agency (except for auction) of chemical products (excluding dangerous chemicals, controlled chemicals, fireworks, civil explosives and drug-making chemicals), apparatus, instrument, machinery and equipment, and investment consultation (except for finance and securities). As at the Latest Practicable Date, the registered capital of Fosun Kite was US\$214 million, and each of Fosun Pharmaceutical Industrial and Kite Pharma held its 50% equity interest.

In June 2021, Fosun Kite’s first autologous CD19-directed CAR-T cell therapy product, Yi Kai Da (Ejilunsai injection), was approved for launch in the PRC (excluding Hong Kong, Macau and Taiwan region, the same below), and became the first CAR-T cell therapy product approved for domestic launch for the treatment of adult patients with relapsed or refractory large B-cell lymphoma after prior second-line or higher systemic therapy. In June 2023, the drug registration application for the new second-line indication of Yi Kai Da (for the treatment of adult with large B-cell lymphoma (r/r LBCL) that is refractory to first-line immunochemotherapy or that relapses within 12 months of first-line immunochemotherapy) was approved for launch by the National Medical Products Administration. As at the Latest Practicable Date, its third indication (for the treatment of patients with relapsed or refractory inert non-Hodgkin’s lymphoma after prior second-line or higher systemic therapy) has been approved for initiating clinical trials in Chinese mainland and included in the breakthrough therapy drug program; and bridging clinical trials were underway. In addition, Fosun Kite’s second product, FKC889 (an autologous CD19-directed CAR-T cell therapy product), received approval to initiate clinical trials in Chinese mainland for the treatment of adult patients with relapsed or refractory mantle cell lymphoma (r/r MCL) after prior second-line and higher

**APPENDIX X PROVISION OF LOAN TO FOSUN KITE (A JOINT VENTURE)
IN PROPORTION TO EQUITY INTEREST**

systemic therapy in March 2022, and received approval to initiate clinical trials in Chinese mainland for the treatment of relapsed or refractory adult precursor B-cell acute lymphoblastic leukaemia (adult r/r ALL) in December 2022.

According to the management statements of Fosun Kite (unaudited), as at 31 December 2023, Fosun Kite's total assets amounted to RMB1,116.73 million, equity attributable to owners amounted to RMB150.99 million and total liabilities amounted to RMB965.74 million. In 2023, Fosun Kite realized an operating revenue of RMB251.00 million and a net profit of RMB-363.93 million.

As at the Latest Practicable Date, the principal balance of the loans/entrusted loans provided by the Group to Fosun Kite was RMB196.74 million, including an entrusted loan with a principal amount of RMB121.14 million, which will be due on 12 October 2024, and an entrusted loan with a principal amount of RMB75.60 million, which will be due on 28 March 2025. As at the Latest Practicable Date, the above outstanding loans were not overdue.

2. Kite Pharma as the other shareholder of Fosun Kite

Kite Pharma is company established under the laws of Delaware, the United States in June 2009 and its place of incorporation is Delaware, the United States. Kite Pharma is wholly owned by Gilead Sciences. Gilead Sciences was founded in 1987 and the place of incorporation is the United States. It was listed on the NASDAQ in the United States in 1992. Gilead Sciences is a research-based biopharmaceutical company with products and investigational drugs in therapeutic areas such as HIV, liver diseases, cancer, inflammatory and respiratory diseases as well as cardiovascular diseases.

Based on the financial reports (on a consolidated basis) published by Gilead Sciences and audited by Ernst & Young LLP, as at 31 December 2023, Gilead Sciences' total assets amounted to US\$62,125 million, equity attributable to owners amounted to US\$22,749 million and total liabilities amounted to US\$39,376 million. In 2023, Gilead Sciences realized an operating revenue of US\$27,116 million and a net profit of US\$5,665 million.

III. SIGNING OF AGREEMENTS IN RELATION TO THE LOAN

As at the Latest Practicable Date, the parties had not signed any agreement in respect of the Loan.

IV. RISK ANALYSIS AND RISK CONTROL MEASURES FOR THE PROVISION OF THE LOAN

As Fosun Kite is a joint venture of the Group and the Loan will be provided by both shareholders in the same proportion, the risk will be relatively under control. The Company will closely monitor Fosun Kite's future operations and capital status, as well as strengthen the tracking and management of repayments.

V. PURPOSE AND IMPACT OF THE RELATED PARTY TRANSACTION

Fosun Kite is a joint venture of the Group, and is principally engaged in the R&D, production and commercialization of oncology immune cell therapy products. The loan to be provided by both shareholders, including Fosun Pharmaceutical Industrial, to Fosun Kite will be mainly used for the commercialization of its products and investment in its R&D pipeline to further accelerate the progress of the R&D and commercialization of the relevant products.

In addition, it is proposed to authorize the management of the Company and/or its delegates by the general meeting to determine and adjust the specific arrangements for the Loan and to execute relevant legal documents within the approved borrowings quota.

Details of the proposed renewed and additional guarantee quota are set out as follows:

I. SUMMARY OF THE GUARANTEES

Based on the business plan of the Group for 2024, it is proposed to the general meeting to approve the renewed and additional guarantee quota with an equivalent amount not exceeding RMB35,200 million since the passing of the resolution at the AGM for the purposes of: (1) the Company providing guarantees for its subsidiaries, the subsidiaries providing guarantees for other subsidiaries (note: subsidiaries refer to wholly-owned subsidiaries and non-wholly-owned subsidiaries (including subsidiaries with a debt-to-asset ratio of more than 70% (inclusive)), similarly hereinafter); and (2) the Company or its subsidiaries providing guarantees for their performance obligations with their own assets; the terms of the above guarantees are subject to the agreements. In particular:

1. With respect to the guarantees provided by the Company to its subsidiaries, and the guarantees provided by the subsidiaries to other subsidiaries:
 - (1) The total amount of guarantees provided for the guaranteed party with a debt-to-asset ratio of less than 70% (non-inclusive) shall not exceed the equivalent of RMB30,455 million;
 - (2) The total amount of guarantees provided for the guaranteed party with a debt-to-asset ratio of more than 70% (inclusive) shall not exceed the equivalent of RMB4,745 million.

If, according to the needs of business development, the above guarantee quota provided for the guaranteed party with a debt-to-asset ratio of more than 70% (inclusive) still has an unused balance, such quota can be adjusted for providing guarantees to the subsidiaries with a debt-to-asset ratio of less than 70% (non-inclusive).

The preliminary estimates of such guarantees are as follows (the actual situation of the renewed and additional guarantee quota shall prevail due to the large number of the subsidiaries which may increase or decrease due to mergers and acquisitions and disposals):

Unit: RMB (in ten thousand)

| The guaranteed party (all being subsidiaries of the Company) | Expected renewed and additional guarantee quota | Debt maturity (not exceeding) |
|---|--|--|
| Fosun Pharmaceutical Industrial | 1,520,000.00 | 10 years |
| Jiangsu Xingnuo Pharmaceutical Technology Company Limited* | 42,000.00 | 10 years |

| The guaranteed party (all being subsidiaries of the Company) | Expected renewed and additional guarantee quota | Debt maturity (not exceeding) |
|--|--|--|
| Fosun Antejin (Chengdu) Biomedical Co., Ltd.* | 60,000.00 | 10 years |
| Fosun Aleph (Dalian) Biomedical Co., Ltd.* | 10,000.00 | 10 years |
| Shanghai Chemo Biopharma Co., Ltd.* | 5,000.00 | 3 years |
| Shandong Erye Pharmaceutical Co., Ltd.* | 27,000.00 | 8 years |
| Shanghai Henlius Biologics Co., Ltd.* | 180,000.00 | 10 years |
| Shanghai Henlius Biopharmaceuticals Co., Ltd.* | 140,000.00 | 10 years |
| Fosun Henlius (Shenzhen) Biotech Co., Ltd.* | 30,000.00 | 3 years |
| Fosun Industrial | 1,000,000.00 | 7 years |
| Shanghai Fosun Health Technology (Group) Co., Ltd.* | 234,000.00 | 15 years |
| Fusheng Health Technology (Zhejiang) Co., Ltd.* | 20,000.00 | 3 years |
| Yueyang Guangji Hospital Company Limited* | 29,000.00 | 9 years |
| Suqian Zhongwu Hospital Co., Ltd.* | 23,000.00 | 6 years |
| Xuzhou Xingchen Women's and Children's Hospital Co., Ltd.* | 20,000.00 | 8 years |
| Shanghai Xingchen Children's Hospital Co., Ltd.* | 7,000.00 | 3 years |
| Shanghai Jianjia Rehabilitation Technology Co., Ltd.* and/or its subsidiaries | 107,500.00 | 8 years |
| Huaian Fosun Medical Instruments Co., Ltd.* | 20,000.00 | 8 years |
| Huaiyin Medical Instruments Co., Ltd.* | 4,000.00 | 3 years |
| Fosun Beiling (Beijing) Medical Technology Co., Ltd.* | 21,500.00 | 8 years |
| Fosun Diagnostics Technology (Changsha) Co., Ltd.* | 20,000.00 | 6 years |

With regard to the guarantees provided under such guarantee quota proposed to be renewed and increased, if the guaranteed party is a non-wholly-owned subsidiary of the Company, the Group in principal only undertakes liability of guarantee corresponding to the equity interest held by the Group. The guarantee beyond the proportion corresponding to the equity interest held by the Group shall be provided with counter guarantee by other shareholders of the guaranteed party or the guaranteed party.

2. Within the renewed and additional guarantee quota approved at the general meeting (i.e. not exceeding the equivalent of RMB35,200 million) and excluding the quota actually used in item 1 above, the Company or its subsidiaries may, according to actual business needs, use its own assets to provide guarantee for its own performance obligations.

The renewed and additional guarantee quota shall be effective from the passing of this resolution at the AGM to the earlier of:

- (1) the conclusion of the next annual general meeting of the Company;
- (2) the passing of any resolution at any general meeting of the Company revoking or varying the mandate granted under this resolution.

Meanwhile, it is proposed that the management of the Company and/or its delegates be authorized by the general meeting to determine and adjust specific guarantee matters and to sign relevant legal documents within the approved guarantee quota referred to above based on the actual operating needs

II. GENERAL INFORMATION OF THE GUARANTEED COMPANIES

1. Fosun Pharmaceutical Industrial

Fosun Pharmaceutical Industrial was established in November 2001 and registered in Shanghai. Its legal representative is Mr. Wu Yifang. Its scope of business includes the following licensed items: wholesale of pharmaceutical products, contract manufacturing of pharmaceutical products, and clinical trial services for pharmaceutical products. Its scope of business also includes the following general items: import and export of goods, import and export of technology, investment activities with its own funds, technical services, technology development, technology consultation, technology exchange, technology transfer, technology promotion, medical research and experimental development, sales of drug testing instruments, sales of special equipment for pharmaceutical manufacturing, sales of packaging materials and products, general cargo warehousing services (excluding hazardous chemicals and other items subject to licensing approval).

As at the Latest Practicable Date, Fosun Pharmaceutical Industrial had a registered capital of RMB3,950.00 million, and the Company held 100% equity interest in Fosun Pharmaceutical Industrial.

Based on the management's accounts (on an individual basis and unaudited) of Fosun Pharmaceutical Industrial, as at 31 December 2023, its total assets, equity interest and total liabilities amounted to RMB23,111.90 million, RMB8,834.39 million and RMB14,277.51 million, respectively; in 2023, Fosun Pharmaceutical Industrial generated revenue and net profit of RMB1,180.54 million and RMB-464.50 million, respectively.

2. Jiangsu Xingnuo Pharmaceutical Technology Company Limited* (江蘇星諾醫藥科技有限公司) (“Xingnuo Pharma”)

Xingnuo Pharma was established in October 2018, and registered in Xuzhou, Jiangsu Province. Its legal representative is Ms. An Lijuan. Its scope of business includes the following licensed items: manufacturing of pharmaceutical products (excluding the application of the techniques of steaming, frying, roasting and calcining of Chinese medicinal tablets and

the production of proprietary Chinese medicines with confidential prescriptions), contract manufacturing of pharmaceutical products (excluding the application of the techniques of steaming, frying, roasting and calcining of Chinese medicinal tablets and the production of proprietary Chinese medicines with confidential prescriptions), wholesale of pharmaceutical products and import and export of pharmaceutical products. Its scope of business also includes the following general items: technical services, technology development, technology consultation, technology exchange, technology transfer, technology promotion, production of chemical products (excluding licensed chemical products), sales of chemical products (excluding licensed chemical products), medical research and experimental development, information consultation services (excluding licensed information consultation services).

As at the Latest Practicable Date, Xingnuo Pharma had a registered capital of RMB300 million, and Fosun Pharmaceutical Industry and Fosun Industrial, both being subsidiaries, held its 100% equity interest.

As audited by Xuzhou Zhonghe Certified Public Accountants Co., Ltd.* (徐州眾合會計師事務所有限公司) (on an individual basis), as at December 31, 2023, Xingnuo Pharma's total assets, equity interest and total liabilities amounted to RMB644.24 million, RMB255.51 million, and RMB388.73 million, respectively; in 2023, Xingnuo Pharma generated revenue and net profit of RMB23.44 million and RMB-37.39 million, respectively.

3. Fosun Antejin (Chengdu) Biomedical Co., Ltd.* (復星安特金(成都)生物製藥有限公司) (“Fosun Antejin”)

Fosun Antejin was established in July 2012 and registered in Chengdu, Sichuan Province. Its legal representative is Mr. Wang Kexin. Its scope of business includes biotechnology research and development, and provision of technology consultation, technical services and technology transfer.

As at the Latest Practicable Date, Fosun Antejin had a registered capital of RMB79.931 million, and Fosun Pharmaceutical Industrial, a subsidiary, held its approximately 73.01% equity interest, and the other 14 shareholders together held its approximately 26.99% equity interest.

As audited by Ernst & Young Hua Ming LLP Shanghai Branch (on an individual basis), as at 31 December 2023, Fosun Antejin's total assets, equity interest and total liabilities amounted to RMB3,555.17 million, RMB3,081.94 million and RMB473.22 million, respectively; in 2023, Fosun Antejin generated revenue and net profit of RMB8.55 million and RMB-34.99 million, respectively.

4. Fosun Aleph (Dalian) Biopharmaceutical Co., Ltd.* (復星雅立峰(大連)生物製藥有限公司) (“Fosun Aleph”)

Fosun Aleph was established in February 2002 and registered in Dalian, Liaoning Province. Its legal representative is Mr. Zhang Yuhui. Its scope of business includes development of biotechnology, consultation services, production of influenza virus lysate vaccine, production of human rabies vaccine (Vero cell), research on SARS vaccine (operating under a license if an administrative license is involved), and import and export of goods and technology (excluding the business of distribution of imported goods).

As at the Latest Practicable Date, Fosun Aleph had a registered capital of RMB400 million, and Fosun Antejin, a subsidiary, held its 100% equity interest.

As audited by Dalian Ruihua Certified Public Accountants Co., Ltd.* (大連瑞華會計師事務所有限公司) (on an individual basis), as at 31 December 2023, Fosun Aleph’s total assets, equity interest and total liabilities amounted to RMB1,051.08 million, RMB588.00 million and RMB463.08 million, respectively; in 2023, Fosun Aleph generated revenue and net profit of RMB340.63 million and RMB59.02 million, respectively.

5. Shanghai Chemo Biopharma Co., Ltd.* (上海凱茂生物醫藥有限公司) (“Chemo Biopharma”)

Chemo Biopharma was established in November 2008 and registered in Shanghai. Its legal representative is Mr. Liao Yiyong. Its scope of business includes the following licensed items: manufacturing of pharmaceutical products; inspection and testing services; import and export of goods; and import and export of technology. Its scope of business also includes the following general item: sales of machinery and equipment.

As at the Latest Practicable Date, Chemo Biopharma had a registered capital of RMB153 million, and Fosun Pharmaceutical Industrial, a subsidiary, held its 100% equity interest.

As audited by Shanghai Oriental Certified Public Accountants Co., Ltd.* (上海東方會計師事務所有限公司) (on an individual basis), as at 31 December 2023, Chemo Biopharma’s total assets, equity interest and total liabilities amounted to RMB426.44 million, RMB280.82 million and RMB145.62 million, respectively; in 2023, Chemo Biopharma generated revenue and net profit of RMB88.44 million and RMB-82.36 million, respectively.

6. Shandong Erye Pharmaceutical Co., Ltd.* (山東二葉製藥有限公司) (“Shandong Erye”)

Shandong Erye was established in July 2017 and registered in Heze, Shandong Province. Its legal representative is Ms. Zhang Jian. Its scope of business includes production of preparations, APIs and pharmaceutical intermediates (license-related items shall be produced at the production address and within the scope of production as approved in the license; national restricted, prohibited and hazardous chemical products are not allowed to be

produced); sales of the products produced by the company itself; self-operated and agency import and export of various commodities and technologies (except for those operated by state-designated companies or prohibited by the state for import and export); technology development, technology transfer, technology consultation and technical services in the field of pharmaceutical technology.

As at the Latest Practicable Date, Shandong Erye had a registered capital of RMB112 million, and Suzhou Erye Pharmaceutical Co., Ltd.* (蘇州二葉製藥有限公司), a subsidiary, held its 100% equity interest.

Based on the management's accounts (on an individual basis and unaudited) of Shandong Erye, as at 31 December 2023, its total assets, equity interest and total liabilities amounted to RMB769.61 million, RMB216.38 million and RMB553.23 million, respectively; in 2023, Shandong Erye generated revenue and net profit of RMB617.83 million and RMB78.81 million, respectively.

7. Shanghai Henlius Biologics Co., Ltd.* (上海復宏漢霖生物醫藥有限公司) (“Henlius Pharmaceutical”)

Henlius Pharmaceutical was established in December 2017 and registered in Shanghai. Its legal representative is Mr. Guo Xinjun. Its scope of business includes the following licensed items: manufacturing of pharmaceutical products, contract manufacturing of pharmaceutical products and class III medical devices business. Its scope of business also includes the following general items: technical services, technology development, technology consultation, technology exchange, technology transfer, technology promotion, import and export of goods, import and export of technology, sales of class I medical devices, sales of class II medical devices and rental of machinery and equipment.

As at the Latest Practicable Date, Henlius Pharmaceutical had a registered capital of RMB1,000 million, and Shanghai Henlius Biotech, Inc.* (上海復宏漢霖生物技術股份有限公司), a subsidiary, held its 100% equity interest.

Based on the management's accounts (on an individual basis and unaudited) of Henlius Pharmaceutical, as at 31 December 2023, its total assets, equity interest and total liabilities amounted to RMB4,044.91 million, RMB315.08 million and RMB3,729.83 million, respectively; in 2023, Henlius Pharmaceutical generated revenue and net profit of RMB689.67 million and RMB85.04 million, respectively.

8. Shanghai Henlius Biopharmaceuticals Co., Ltd.* (上海復宏漢霖生物製藥有限公司) (“Henlius Biopharmaceuticals”)

Henlius Biopharmaceuticals was established in June 2014 and registered in Shanghai. Its legal representative is Mr. Zhu Jun. Its scope of business includes the following licensed items: manufacturing of pharmaceutical products, contract manufacturing of pharmaceutical products and class III medical devices business. Its scope of business also includes the

following general items: technical services, technology development, technology consultation, technology exchange, technology transfer, technology promotion, import and export of goods, import and export of technology, sales of specialized chemical products (excluding hazardous chemicals), sales of instruments and meters, sales of class I medical devices and sales of class II medical devices.

As at the Latest Practicable Date, Henlius Biopharmaceuticals had a registered capital of RMB740 million, and Shanghai Henlius Biotech, Inc.* (上海復宏漢霖生物技術股份有限公司), a subsidiary, held its 100% equity interest.

Based on the management's accounts (on an individual basis and unaudited) of Henlius Biopharmaceuticals, as at 31 December 2023, its total assets, equity interest and total liabilities amounted to RMB4,622.59 million, RMB1,131.53 million and RMB3,491.06 million, respectively; in 2023, Henlius Biopharmaceuticals generated revenue and net profit of RMB4,631.77 million and RMB394.89 million, respectively.

9. Fosun Henlius (Shenzhen) Biotech Co., Ltd.* (復星漢霖(深圳)生物技術有限公司) (“Henlius Shenzhen”)

Henlius Shenzhen was established in September 2023 and registered in Shenzhen, Guangdong Province. Its legal representative is Mr. Guo Xinjun. Its scope of business includes the following general business items: technical services, technology development, technology consultation, technology exchange, technology transfer, technology promotion, import and export of goods, import and export of technology, sales of specialized chemical products (excluding hazardous chemicals), sales of instruments and meters, sales of class I medical devices, and sales of class II medical devices. Its scope of business also includes the following licensed business items: manufacturing of pharmaceutical products, contract manufacturing of pharmaceutical products, and class III medical devices business.

As at the Latest Practicable Date, Henlius Shenzhen had a registered capital of RMB480 million, and Shanghai Henlius Biotech, Inc.* (上海復宏漢霖生物技術股份有限公司), a subsidiary, held its 100% equity interest.

Based on the management's accounts (on an individual basis and unaudited) of Henlius Shenzhen, as at 31 December 2023, its total assets, equity interest and total liabilities amounted to RMB269.68 million, RMB269.60 million and RMB0.08 million, respectively; during the period from September to December 2023, Henlius Shenzhen generated revenue and net profit of RMB0 and RMB-0.08 million, respectively.

10. Fosun Industrial

Fosun Industrial was established in September 2004 and registered in Hong Kong. Its chairman of the board is Ms. Guan Xiaohui. Its scope of business includes foreign investment, sales and advisory services for Chinese and Western medicine, diagnostic reagents and medical equipment products, as well as the related export and import business.

As at the Latest Practicable Date, the Company held 100% equity interest in Fosun Industrial.

Based on the management's accounts (prepared based on the Hong Kong Accounting Standards, on an individual basis and unaudited) of Fosun Industrial, as at 31 December 2023, its total assets, equity interest and total liabilities amounted to US\$2,344.14 million, US\$1,076.40 million and US\$1,267.73 million, respectively; in 2023, Fosun Industrial generated revenue and net profit amounted to US\$30.08 million and US\$-40.81 million, respectively.

11. Shanghai Fosun Health Technology (Group) Co., Ltd.* (上海復星健康科技(集團)有限公司) (“Fosun Health”)

Fosun Health was established in December 2010 and registered in Shanghai. Its legal representative is Mr. Chen Yuqing. Its scope of business includes the following general items: technology development, technology consultation, technical services and technology transfer in the field of health technology; investments in the medical and healthcare industry and its related fields (including the pharmaceutical and healthcare industry and pharmaceutical and educational industry); and performance of hospital management as entrusted by medical and healthcare institutions and provision of hospital management consultancy (except for brokerage).

As at the Latest Practicable Date, Fosun Health had a registered capital of RMB3,804.35 million, and the Company and its subsidiary Ningbo Liding Enterprise Management Partnership (Limited Partnership)* (寧波礪定企業管理合夥企業(有限合夥)) together held its 100% equity interest.

Based on the management's accounts (on an individual basis and unaudited) of Fosun Health, as at 31 December 2023, its total assets, equity interest and total liabilities amounted to RMB7,660.83 million, RMB2,783.11 million and RMB4,877.72 million, respectively; in 2023, Fosun Health generated revenue and net profit of RMB130.88 million and RMB-144.58 million, respectively.

12. Fusheng Health Technology (Zhejiang) Co., Ltd.* (復勝健康科技(浙江)有限公司) (“Fusheng Health”)

Fusheng Health was established in November 2021 and registered in Hangzhou, Zhejiang Province. Its legal representative is Mr. Zhang Ninghua. Its scope of business includes the following general items: technical services, technology development, technology consultation, technology exchange, technology transfer, technology promotion, sales of class II medical devices, sales of class I medical devices, health consultation services (excluding diagnosis and treatment services), wholesale of protective equipment for medical staff, wholesale of medical masks, retail of protective equipment for medical staff, sale of adult erotic products (excluding drugs and medical devices), sales of disinfectants (excluding hazardous chemicals), sales of household electrical appliances, sales of maternal and child products, sales of household

products, information consultation services (excluding licensed information consultation services), information technology consultation services, retail of cosmetics, wholesale of cosmetics, sales of personal hygiene products, sales of special labor protection supplies, sales of general merchandise, sales of drug sundries and disposable medical supplies, Internet sales (except for the sales of licensed commodities), sales of sundries, retail of edible agricultural products, wholesale of edible agricultural products, sales of daily masks (non-medical), sales of healthcare products (non-food), sales of daily chemicals, wholesale of supplies, sale of labor protection products, retail of computer software, hardware and auxiliary equipment, and wholesale of computer software, hardware and auxiliary equipment. Its scope of business also includes the following licensed items: wholesale of pharmaceutical products, retail of pharmaceutical products, Internet information service for pharmaceuticals, class III medical devices business, Internet information service for medical devices, sale of sterilizing devices, sale of food, and labor dispatch services.

As at the Latest Practicable Date, Fusheng Health had a registered capital of RMB10.00 million, and Fosun Health Technology (Shenzhen) Co., Ltd.* (復星健康科技(深圳)有限公司), a subsidiary, held 100% equity interest in Fusheng Health.

Based on the management's accounts (on an individual basis and unaudited) of Fusheng Health, as at 31 December 2023, its total assets, equity interest and total liabilities amounted to RMB254.53 million, RMB9.62 million and RMB244.92 million, respectively; in 2023, Fusheng Health generated revenue and net profit of RMB498.33 million and RMB0.56 million, respectively.

13. Yueyang Guangji Hospital Company Limited* (岳陽廣濟醫院有限公司) (“Yueyang Guangji Hospital”)

Yueyang Guangji Hospital was established in December 2004 and registered in Yueyang, Hunan Province. Its legal representative is Mr. Yang Dehua. Its scope of business includes preventive care, general practice, internal medicine, surgery, obstetrics, pediatrics, child healthcare, ophthalmology, otorhinolaryngology, stomatology, dermatology, oncology, emergency medicine, rehabilitation medicine, occupational medicine, hospice care, anesthesiology, medical laboratory, pathology, medical imaging, traditional Chinese medicine, combined therapy of Chinese and Western medicine and investment in medical and healthcare industries with self-own assets limited to external investment using lawful funds (assets), and excluding financial businesses such as equity investment, debt investment, short-term financial investment and entrusted asset management for specific targets, and excluding state financial supervision and financial credit businesses such as deposit taking, fund raising and collection, entrusted lending, and making loans.

As at the Latest Practicable Date, Yueyang Guangji Hospital had a registered capital of RMB111.12 million, and Fosun Health, a subsidiary, held its approximately 98.71% equity interest, and Liu Yaodan, a natural person shareholder, held its approximately 1.29% equity interest.

As audited by Shanghai Certified Public Accountants (Special General Partnership) (on an individual basis), as at 31 December 2023, Yueyang Guangji Hospital's total assets, equity interest and total liabilities amounted to RMB478.22 million, RMB171.56 million and RMB306.66 million, respectively; in 2023, Yueyang Guangji Hospital generated revenue and net profit of RMB163.11 million and RMB-8.67 million, respectively.

14. Suqian Zhongwu Hospital Co., Ltd.* (宿遷市鐘吾醫院有限責任公司) (“Suqian Zhongwu Hospital”)

Suqian Zhongwu Hospital was established in March 2012 and registered in Suqian, Jiangsu Province. Its legal representative is Mr. Yang Chuanhua. Its scope of business includes the following licensed items: medical services, maternal and child health care technical services, and medical cosmetology services. Its scope of business also includes the following general items: maternal and child life care (excluding medical services), emergency rescue services, and sports and health services.

As at the Latest Practicable Date, Suqian Zhongwu Hospital had a registered capital of RMB17.50 million, and Fosun Health, a subsidiary, held its approximately 61.43% equity interest, and 30 shareholders (all being natural persons) together held its approximately 38.67% equity interest.

As audited by Shanghai Certified Public Accountants (Special General Partnership) (on an individual basis), as at 31 December 2023, Suqian Zhongwu Hospital's total assets, equity interest and total liabilities amounted to RMB673.15 million, RMB258.86 million and RMB414.29 million, respectively; in 2023, Suqian Zhongwu Hospital generated revenue and net profit of RMB403.15 million and RMB12.21 million, respectively.

15. Xuzhou Xingchen Women's and Children's Hospital Co., Ltd.* (徐州星晨婦兒醫院有限公司) (“Xuzhou Xingchen Women's and Children's Hospital”)

Xuzhou Xingchen Women's and Children's Hospital was established in July 2018 and registered in Xuzhou, Jiangsu Province. Its legal representative is Ms. Dong Jianying. Its scope of business includes internal medicine, surgery, obstetrics and gynecology, women's healthcare, pediatrics, emergency medicine, medical laboratory, medical imaging, anesthesiology, traditional Chinese medicine, medical beauty, and intensive care medicine; medical services, food business (sales of pre-packaged food), catering services, sales of infant formula milk powder, retail of pharmaceutical products, health consultation services (excluding diagnostic and treatment services), technical services, technology development, technology consultation, technology exchange, technology transfer, technology promotion, information consultation services (excluding licensed information consultation services), hospital management, housekeeping services, conference and exhibition services, sales of class II medical devices, sales of class I medical devices, retail of handicrafts and collectibles (excluding ivory and its products), retail of maternal and child products, and rental of non-

residential real estate. Its scope of business also includes the following general items: sales of health food (pre-packaged), sales of infant formula milk powder and other infant formula food, and sales of special medical use formula food.

As at the Latest Practicable Date, Xuzhou Xingchen Women's and Children's Hospital had a registered capital of RMB300 million, and Fosun Health, a subsidiary, held its 65% equity interest, and Jiangsu Yinwan Investment Development Co., Ltd.* (江蘇引萬投資發展有限公司) (being a third party) held its 35% equity interest.

As audited by Shanghai Certified Public Accountants (Special General Partnership) (on an individual basis), as at 31 December 2023, Xuzhou Xingchen Women's and Children's Hospital's total assets, equity interest and total liabilities amounted to RMB437.68 million, RMB183.51 million and RMB254.17 million, respectively; in 2023, Xuzhou Xingchen Women's and Children's Hospital generated revenue and net profit of RMB85.88 million and RMB-29.99 million, respectively.

**16. Shanghai Xingchen Children's Hospital Co., Ltd.* (上海星晨兒童醫院有限公司)
("Shanghai Xingchen Children's Hospital")**

Shanghai Xingchen Children's Hospital was established in May 2014 and registered in Shanghai. Its legal representative is Mr. Chen Yuqing. Its scope of business includes the following licensed items: medical services, Chinese medicine decoction services, class III medical devices business and sales of food. Its scope of business also includes the following general items: hospital management, remote health management services, health consultation services (excluding diagnosis and treatment services), rehabilitation aids adaptation services, sales of class I medical devices and class II medical devices, sales of glasses (excluding contact lenses), sales of maternal and child products, sales of general merchandise, parking services, leasing services (excluding licensed leasing services), conference and exhibition services, technical services, technology development, technology consultation, technology exchange, technology transfer, technology promotion, and rental of non-residential real estate.

As at the Latest Practicable Date, Shanghai Xingchen Children's Hospital had a registered capital of RMB299.80 million, and Shanghai Fuer Yixing Hospital Management Co., Ltd.* (上海復兒醫星醫院管理有限公司), a subsidiary, held its 79% equity interest, and Shanghai Hongxin Medical Investment Holding Co., Ltd.* (上海虹信醫療投資控股有限公司), and Shanghai Fudan Medical Industry Venture Capital Co., Ltd.* (上海復旦醫療產業創業投資有限公司) (both being third parties) held its 20% and 1% equity interest, respectively.

As audited by Shanghai Certified Public Accountants (Special General Partnership) (on an individual basis), as at 31 December 2023, Shanghai Xingchen Children's Hospital's total assets, equity interest and total liabilities amounted to RMB505.27 million, RMB157.05 million and RMB348.22 million, respectively; in 2023, Shanghai Xingchen Children's Hospital generated revenue and net profit of RMB27.09 million and RMB-66.99 million, respectively.

**17. Shanghai Jianjia Rehabilitation Technology Co., Ltd.* (上海健嘉康復科技有限公司)
 (“Jianjia Rehabilitation”)**

Jianjia Rehabilitation was established in June 2023 and registered in Shanghai. Its legal representative is Mr. Wei Yulin. Its scope of business includes the following licensed items: class III medical devices business, and rental of class III medical devices. Its scope of business also includes the following general items: technical services, technology development, technology consultation, technology exchange, technology transfer, technology promotion, hospital management, business management, business management consultation, information consultation services (excluding licensed information consultation services), remote health management services, health consultation services (excluding diagnostic and treatment services), conference and exhibition services, rental services (excluding licensed rental services), rental of class I medical devices, sales of class I medical devices, sales of class II medical devices, rental of class II medical devices, sales of disinfectants (excluding hazardous chemicals), sales of intelligent robots, sales of smart home consumer devices, sales of wearable smart devices, rehabilitation aids adaptation services, software development, sales of electronic products, sales of network equipment, information system integration services, information system operation and maintenance services, computer system services, wholesale of computer software, hardware and auxiliary equipment, sales of health food (pre-packaged), sales of infant formula milk powder and other infant formula food, sales of special medical use formula food, sales of knitted textiles, retail of cosmetics, sales of office supplies, sales of household electrical appliances, sales of general merchandise, brand management, corporate image planning, marketing planning, advertisement production, advertisement design and agency, and advertising.

As at the Latest Practicable Date, Jianjia Rehabilitation had a registered capital of RMB300 million, and Jianjia Healthcare Investment Management Co., Ltd.* (健嘉醫療投資管理有限公司), a subsidiary, held its 100% equity interest.

Based on the management’s accounts (on an individual basis and unaudited) of Jianjia Rehabilitation, as at 31 December 2023, its total assets, equity interest and total liabilities amounted to RMB274.72 million, RMB211.99 million and RMB62.73 million, respectively; during the period from June to December 2023, Jianjia Rehabilitation generated revenue and net profit of RMB0 and RMB-5,000, respectively.

**18. Huaian Fosun Medical Instruments Co., Ltd.* (淮安復星醫療器械有限公司)
 (“Huaian Fosun Medical”)**

Huaian Fosun Medical was established in April 2021 and registered in Huaian, Jiangsu Province. Its legal representative is Ms. Zhou Qunfang. Its scope of business includes the following licensed items: manufacture of class II medical devices, and class III medical devices business. Its scope of business also includes the following general items: manufacture of class I medical devices, sale of class I medical devices, sale of class II medical devices, wholesale of cosmetics, retail of cosmetics, sales of general merchandise, sales of drug sundries and disposable medical supplies, wholesale of protective equipment for medical staff,

sales of special labor protective supplies, sales of special equipment, sale of machinery and equipment, technical services, technology development, technology consultation, technology exchange, technology transfer, technology promotion, repair of specialized equipment, maintenance of electronic and mechanical equipment (excluding special equipment), property management, rental of non-residential real estate, rental of land use rights, rental of automobiles, rental of office equipment, rental of construction machinery and equipment, rental of medical equipment, transportation equipment rental services, rental of computer and communication equipment, warehousing equipment rental services, technology intermediary services, technology promotion and application services, trade brokers, parking services, and housekeeping services.

As at the Latest Practicable Date, Huaian Fosun Medical had a registered capital of RMB50 million, and Ningbo Fuji Medical Technology Co., Ltd.* (寧波復技醫療科技有限公司), a subsidiary, held its 100% equity interest.

As audited by Jiangsu Huaihai Certified Public Accountants Co., Ltd.* (江蘇淮海會計師事務所有限公司) (on an individual basis), as at 31 December 2023, Huaian Fosun Medical's total assets, equity interest and total liabilities amounted to RMB197.97 million, RMB96.37 million and RMB101.60 million, respectively; in 2023, Huaian Fosun Medical generated revenue and net profit of RMB2.16 million and RMB-1.79 million, respectively.

19. Huaiyin Medical Instruments Co., Ltd.* (淮陰醫療器械有限公司) (“Huaiyin Medical”)

Huaiyin Medical was established in June 1999 and registered in Huaian, Jiangsu Province. Its legal representative is Ms. Zhou Qunfang. Its scope of business includes the manufacture and sales of class III 6865 medical suture materials and adhesives, class II 6801 basic surgical instruments, 6841 medical laboratory and basic equipment and apparatus, manufacture and sales of class I medical devices, highway freight transportation, self-operated and agency import and export of various commodities and technologies (except for those operated by state-designated companies or prohibited by the state for import and export), production of special labor protection supplies, production of protective equipment for medical staff (class I medical devices), wholesale of protective equipment for medical staff, sales of special labor protection supplies, and retail of protective equipment for medical staff. Its scope of business also includes the following licensed items: manufacture of class III medical devices, class III medical devices business, production of protective equipment for medical staff (class II medical devices), production of medical masks, and manufacture of class II medical devices. Its scope of business also includes the following general items: wholesale of medical masks, sales of class II medical devices, sales of labor protection supplies, production of labor protection supplies, technical services, technology development, technology consultation, technology exchange, technology transfer, technology promotion, retail of medical masks, production of daily masks (non-medical), and sales of daily masks (non-medical).

As at the Latest Practicable Date, Huaiyin Medical had a registered capital of RMB10 million, and Ningbo Fuji Medical Technology Co. Ltd.* (寧波復技醫療科技有限公司), a subsidiary, held its 100% equity interest.

As audited by Nanjing Hengyu Certified Public Accountants (General Partnership)* (南京衡譽會計師事務所(普通合夥)) (on an individual basis), as at 31 December 2023, Huaiyin Medical's total assets, equity interest and total liabilities amounted to RMB95.24 million, RMB42.76 million and RMB52.48 million, respectively; in 2023, Huaiyin Medical generated revenue and net profit of RMB140.18 million and RMB3.27 million, respectively.

20. Fosun Beiling (Beijing) Medical Technology Co., Ltd.* (復星北鈴(北京)醫療科技有限公司) (“Fosun Beiling”)

Fosun Beiling was founded in February 2010 and registered in Beijing. Its legal representative is Mr. Liu Yi. Its scope of business includes the following general items: technical services, technology development, technology consultation, technology exchange, technology transfer, technology promotion, sales of automobiles, sales of new energy vehicles, sales of class I medical devices, sales of class II medical devices, rental of class II medical devices, manufacture of class I medical devices, rental of class I medical devices, wholesale of electronic components, sales of spare parts of water transportation equipment, sales of electrical accessories, sales of special labor protection supplies, sales of special equipment, sales of communication equipment, sales of instruments and meters, retail of hardware products, wholesale of hardware products, manufacturing of hardware products, import and export of goods, processing of mechanical parts and components, sales of mechanical parts and components, manufacturing of computer software, hardware and peripherals, repair of computer and office equipment, sales of computer equipment, retail of computer software, hardware, and auxiliary equipment, sales of metal products, sales of office equipment, repair of household electrical appliances, sales of pharmaceutical special equipment, sales of intelligent infrastructure equipment, sales of metal chains and other metal products, industrial engineering design services, sales of machinery and equipment, sales of material handling equipment, rental services (excluding licensed rental services), sales of specialized equipment for environmental protection, sale of electronic specialized equipment, sales of industrial control computers and systems, manufacturing of specialized equipment for environmental protection, sales of intelligent instruments and meters, sales of batteries, sales of capacitors and their ancillary equipment, sales of terminal metering equipment, sales of electric vehicles, sales of car wash equipment, sales of new energy vehicle production and testing equipment, sales of advanced power electronics, sales of hydraulic and pneumatic sealing components and systems, sales of intelligent agricultural equipment, sales of smart warehousing equipment, sales of containers, research and development of machinery and equipment, sales of intelligent power transmission and distribution and control equipment, sales of coating equipment, additive manufacturing, sales of additive manufacturing equipment, sales of washing machinery, sales of electronic measuring instruments, sales of seals, conference and exhibition services, rental of cultural supplies and equipment, rental of machinery and equipment, sales of laboratory analytical instruments, sales of intelligent logistics equipment for agricultural

products, sales of artificial intelligence hardware, sales of environmental emergency technical equipment, manufacturing of special equipment for business, catering and service, manufacturing of special equipment (excluding manufacturing of licensed professional equipment), sales of battery spare parts, maintenance of electronic or mechanical equipment (excluding special equipment), sales of mechanical and electrical equipment, sales of drug testing instruments, sales of vibration and noise reduction equipment, professional cleaning, washing and disinfection services, sales of special equipment, key systems and components for rail transit, sales of sundries, repair of supplies, information consultation services (excluding licensed information consultation services), rental of clothing and apparel, wholesale of supplies, Internet sales (except for the sales of licensed commodities), manufacturing of metal supplies, sales of automotive decorative products, rental of supplies, domestic trade agency, manufacturing of special equipment for the production of supplies, rental of charging control equipment, brand management, repair of special equipment, property management, and rental of non-residential real estate. Its scope of business also includes the following licensed items: manufacturing of specialized equipment, sales of special products for computer information system safety, manufacturing of civil nuclear safety equipment, design of civil nuclear safety equipment, non-destructive testing of civil nuclear safety equipment, hazardous waste business, installation of civil nuclear safety equipment, manufacture of class II medical devices, manufacture of class III medical devices, rental of class III medical devices, and class III medical devices business.

As at the Latest Practicable Date, Fosun Beiling had a registered capital of RMB12 million, and Chindex (Beijing) International Trade Co., Limited* (美中互利(北京)國際貿易有限公司), a subsidiary, held its approximately 55% equity interest, and Mr. Yang Jianpeng, a natural person, held its approximately 45% equity interest.

As audited by Beijing Zhongqilihong Certified Public Accountants Co., Ltd.* (北京中企利宏會計師事務所有限公司) (on an individual basis), as at 31 December 2023, Fosun Beiling's total assets, equity interest and total liabilities amounted to RMB387.35 million, RMB95.77 million and RMB291.57 million, respectively; in 2023, Fosun Beiling generated revenue and net profit of RMB109.70 million and RMB0.87 million, respectively.

21. Fosun Diagnostics Technology (Changsha) Co., Ltd.* (復星診斷科技(長沙)有限公司) (“Fosun Diagnostics Changsha”)

Fosun Diagnostics Changsha was established in May 2011 and registered in Changsha, Hunan Province. Its legal representative is Mr. Xu Yun. Its scope of business includes the following general items: technical services, technology development, technology consultation, technology exchange, technology transfer, technology promotion, medical research and experimental development, engineering and technology research and experimental development, remote health management services, manufacture of class I medical devices, production of labor protection supplies, production of special labor protection supplies, manufacturing of electronic special equipment, manufacturing of laboratory analytical instruments, sales of class I medical devices, sales of class II medical devices, sales of labor

protection supplies, sales of special labor protection supplies, sales of electronic special equipment, sales of mechanical and electrical equipment, sales of laboratory analytical instruments, rental of housing, rental of non-residential real estate, property management, parking services, park management services, and import and export of technology. Its scope of business also includes the following licensed items: manufacture of class II medical devices, manufacture of class III medical devices, class III medical device business, medical device Internet information services, medical services, and inspection and testing services.

As at the Latest Practicable Date, Fosun Diagnostics Changsha had a registered capital of RMB160 million, and Fosun Diagnostics Technology (Shanghai) Co., Ltd.* (復星診斷科技(上海)有限公司), a subsidiary, held its 100% equity interest.

As audited by Hunan Meihao Weilai United Certified Public Accountants (General Partnership)* (湖南美好未來聯合會計師事務所(普通合夥)) (on an individual basis), as at 31 December 2023, Fosun Diagnostics Changsha's total assets, equity interest and total liabilities amounted to RMB387.73 million, RMB169.75 million and RMB217.98 million, respectively; in 2023, Fosun Diagnostics Changsha generated revenue and net profit of RMB122.95 million and RMB-23.35 million, respectively.

III. OPINION OF THE BOARD

Given that the guarantees under such renewed and additional guarantee quota are made based on the operational needs of the Group and the guaranteed parties are the Company or its subsidiaries only, the risks of the guarantees are relatively controllable, therefore the Board approved the above guarantees, and agreed to submit the same to the general meeting for consideration.

* *for identification purposes only*

Details of the resolution in relation to the proposed grant of General Mandate to Issue A Shares and/or H Shares are set out as follows:

I. PARTICULARS OF THE MANDATE

Set out below are the particulars of the general mandate, including but not limited to:

1. Granting of an unconditional and general mandate to the Board, subject to the market condition and the needs of the Company, to issue, allot and deal with additional A Shares and/or H Shares of the Company, including the sale or transfer of any treasury H shares under the amended Hong Kong Listing Rules which will come into effect on 11 June 2024, during the Relevant Period (as defined below).
2. Making or granting offers or agreements that might or would require A Shares and/or H Shares to be issued or other transferable rights to subscribe for or purchase A Shares and/or H Shares (collectively, “**Instruments**”) including but not limited to the creation and issue of warrants, bonds, debentures or other Instruments convertible into Shares.
3. Issuing additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights issue, bonus or capitalisation issues.
4. The total number of the A Share and/or H Shares approved to be issued, allotted and dealt with or agreed conditionally or unconditionally to be issued, allotted and dealt with by the Board (regardless of the reason for the allotment), including those underlying offers and/or agreements made or granted (including warrants, convertible bonds and other securities carrying rights of subscription for or conversion into A Shares and/or H Shares) (based on the number of A Shares and/or H Shares that may be converted to or allotted pursuant to such securities), shall not exceed 20% of the total number of the A Shares and H Shares in issue as at the date of passing of this resolution at the general meeting of the Company (excluding any treasury shares under the amended Hong Kong Listing Rules which will come into effect on 11 June 2024).
5. The Board shall be authorized to formulate and implement specific issuance plans when exercising the aforementioned general mandate, including but not limited to the class of new Shares to be issued, the pricing methods and/or the issue price (including the price range), number of Shares to be issued, allottees, use of proceeds, time of issuance, period of issuance, specific subscription methods, the pre-emptive subscription ratio of existing Shareholders and other specific matters relating to the issuance.
6. The Board shall be authorized to engage services of intermediary institutions for matters in relation to the issuance, and to approve and execute all the acts, deeds, documents and other matters which are necessary, appropriate, desirable or relevant to the issuance; to consider and approve and to execute, for and on behalf of the Company, agreements relating to the issuance, including but not limited to placement and underwriting agreement and engagement agreement of intermediary institutions.

7. The Board shall be authorized to consider and approve and to execute, for and on behalf of the Company, the statutory documents relating to the issuance for submission to the relevant regulatory authorities. Pursuant to the requirements of the regulatory authorities and places where the Company is listed, the Company shall implement relevant approval procedures and complete all necessary record, registration and filing procedures with the relevant governmental authorities in Hong Kong and/or other regions and jurisdictions (if applicable).
8. The Board and/or its authorized persons shall be authorized to amend, as required by the relevant regulatory authorities within or outside PRC, the agreements and statutory documents referred to in items 6 and 7 above.
9. The Board shall be authorized to approve the increase of registered capital of the Company after issuance of new Shares and make amendments to the Articles relating to, among others, the total share capital and shareholding structure, and the management shall be authorized to carry out the relevant procedures.

II. PERIOD OF THE MANDATE

The aforementioned mandate shall not extend beyond the Relevant Period save that, during the Relevant Period, the Board makes or grants offers, agreements or options with respect to the issue of A Shares and/or H Shares which might be required to be carried out or implemented after the end of the Relevant Period.

For the purpose of this resolution, the “Relevant Period” refers to the period commencing from the passing of this resolution at the AGM to the earlier of:

1. the conclusion of the next annual general meeting of the Company;
2. the passing of any resolution at any general meeting of the Company revoking or varying the mandate granted under this resolution.

The Board will only exercise the aforesaid general mandate in accordance with the Company Law and the Hong Kong Listing Rules or all applicable laws, rules and regulations of any other governmental or regulatory authorities and only if all necessary approvals from CSRC and/or other relevant governmental authorities of PRC are obtained.

This explanatory statement contains the information required under Rule 10.06(1)(b) of the Hong Kong Listing Rules. Its purpose is to provide the Shareholders with information reasonably necessary to enable them to make an informed decision on whether to vote for or against the resolution in relation to granting of the Repurchase Mandates.

I. SHARE CAPITAL

As at the Latest Practicable Date, the share capital of the Company was 2,672,398,711 Shares, comprising 551,940,500 H Shares of RMB1.00 each and 2,120,458,211 A Shares of RMB1.00 each.

Subject to the passing of the proposed resolutions in respect of the granting of the A Share Repurchase Mandate and H Share Repurchase Mandate, on the basis that no further Shares are issued or repurchased prior to the AGM, the A Shareholders Class Meeting and the H Shareholders Class Meeting, the Company would be allowed under the Repurchase Mandates to repurchase a maximum of 212,045,821 A Shares and 55,194,050 H Shares (representing 10% of the number of A Shares and H Shares in issue as at the date of passing of the resolutions relating to the relevant Repurchase Mandates (excluding any treasury shares under the amended Hong Kong Listing Rules which will come into effect on 11 June 2024)) during the Relevant Period (as defined below).

II. REASON FOR THE REPURCHASE

The Board believes that the grant of A Share Repurchase Mandate and H Share Repurchase Mandate may afford flexibility and benefit to the Company to repurchase Shares based on the market changes and actual need. The repurchase of Shares will only be exercised when the Directors believe such repurchase will benefit the Company and the Shareholders.

III. EXERCISE OF THE REPURCHASE MANDATES

Subject to the passing of the special resolutions in relation to the grant of the Repurchase Mandates to the Board proposed at the AGM, the A Shareholders Class Meeting and the H Shareholders Class Meeting, respectively, the Board will be granted the A Share Repurchase Mandate and H Share Repurchase Mandate until the earlier of (a) the conclusion of the next annual general meeting of the Company, or (b) the passing of a special resolution at a general meeting, the A Shareholders class meeting or the H Shareholders class meeting (if applicable) of the Company revoking or varying the general mandate granted under the relevant special resolution (the “**Relevant Period**”). In addition, the exercise of the Repurchase Mandates shall be subject to the approval of the relevant PRC regulatory authorities as required by the laws and rules of the PRC being obtained (if applicable).

IV. FUNDING OF THE REPURCHASE

In repurchasing A Shares and/or H Shares, the Company intends to apply funds from the Company’s internal resources legally available for such purpose in accordance with the Articles of Association and the applicable laws and rules of the PRC. The Company may not repurchase

securities on the Hong Kong Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Hong Kong Stock Exchange as amended from time to time.

There might be an adverse impact on the working capital or gearing ratio of the Company as compared with the position disclosed in the audited consolidated accounts contained in the annual report of the Company for the year ended 31 December 2023 in the event that the repurchase of A Shares and/or H Shares were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to carry out the repurchase of A Shares or H Shares if there may be a material adverse effect on the working capital requirements or the gearing ratio of the Company.

V. SHARE PRICES

The highest and lowest trading prices for the A Shares and H Shares on the Shanghai Stock Exchange and the Hong Kong Stock Exchange during each of the previous 12 months preceding the Latest Practicable Date were as follows:

| | A Shares | | H Shares | |
|--|------------------------------|-----------------------------|-------------------------------|------------------------------|
| | Highest <i>RMB</i> | Lowest <i>RMB</i> | Highest <i>HK\$</i> | Lowest <i>HK\$</i> |
| May 2023 | 32.74 | 30.78 | 23.20 | 20.90 |
| June 2023 | 32.00 | 29.34 | 22.20 | 20.20 |
| July 2023 | 32.08 | 30.28 | 21.60 | 20.15 |
| August 2023 | 31.90 | 27.40 | 21.00 | 18.32 |
| September 2023 | 28.82 | 27.52 | 18.86 | 17.80 |
| October 2023 | 29.48 | 26.68 | 18.62 | 16.94 |
| November 2023 | 29.04 | 27.40 | 19.02 | 17.14 |
| December 2023 | 28.08 | 23.92 | 17.60 | 16.00 |
| January 2024 | 25.23 | 21.81 | 17.18 | 13.18 |
| February 2024 | 25.30 | 20.38 | 14.76 | 12.40 |
| March 2024 | 25.89 | 22.68 | 15.74 | 12.58 |
| April 2024 | 23.91 | 22.25 | 13.08 | 11.32 |
| May 2024 (up to the Latest Practicable Date) | 24.62 | 23.82 | 13.46 | 12.06 |

VI. GENERAL INFORMATION

The Directors will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandates in accordance with the Hong Kong Listing Rules, the Articles of Association and the applicable laws and rules of the PRC. To the best of the Directors' knowledge, neither this explanatory statement nor the Repurchase Mandate has any unusual features.

None of the Directors, to the best of their knowledge having made all reasonable enquiries, nor their close associates, has any present intention to sell any A Shares or H Shares to the Company or its subsidiaries under the Repurchase Mandates of A Shares or H Shares if such resolutions are approved by the Shareholders.

No other core connected persons have notified the Company that they have a present intention to sell A Shares or H Shares to the Company or its subsidiaries, or have undertaken not to do so, in the event that the Repurchase Mandates are approved by the Shareholders.

VII. TAKEOVERS CODE

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

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, (i) Fosun High Tech beneficially held 886,315,955 A Shares and 71,533,500 H Shares, (ii) Fosun International beneficially held 6,000,000 H Shares and (iii) Mr. Guo Guangchang beneficially held 114,075 A Shares, and they together accounted for approximately 41.80% and 14.05% of the total number of A Shares and H Shares in issue of the Company, respectively, which in aggregate represented approximately 36.07% of the total share capital of the Company. In the event that the Directors should exercise the proposed A Share Repurchase Mandate and H Share Repurchase Mandate in full, the proportional interests in the voting rights of the Company held by Fosun High Tech, Fosun International and Mr. Guo Guangchang (who are presumed to be concert parties under the Takeovers Code), would increase to approximately 40.08% of the total share capital of the Company (on the basis that none of them participates in such repurchase). The increase would result in the obligation of making a mandatory offer under Rule 26 of the Takeovers Code. The Board has no present intention to exercise the A Share Repurchase Mandate and/or H Share Repurchase Mandate if it would result in a takeover obligation, or consequences that would arise under any similar applicable law of which the Directors are aware. Moreover, the Directors will not repurchase Shares on the Hong Kong Stock Exchange if such repurchase would violate the requirements under Rule 8.08 of the Hong Kong Listing Rules.

VIII. SHARES REPURCHASED BY THE COMPANY

During the six months prior to the Latest Practicable Date, the Company repurchased and cancelled a total of 129,500 Restricted A Shares on 23 November 2023 pursuant to the *Shanghai Fosun Pharmaceutical (Group) Co., Ltd. 2022 Restricted A Share Incentive Scheme*, including: (i) repurchase of 46,800 Restricted A Shares granted to the retired grantee at RMB1,008,369.98 (i.e. the first grant price (RMB21.29 per Share) x 46,800 Shares + interest accrued at the benchmark interest rate for deposit of the same period); and (ii) repurchase of 82,700 Restricted A Shares granted to the resigned grantee at a total of RMB1,760,683.00 (i.e. the first grant price (RMB21.29 per Share) x 82,700 Shares).

IX. STATUS OF THE SHARES REPURCHASED

Pursuant to the amended Hong Kong Listing Rules which will come into effect on 11 June 2024, the Company may cancel the H Shares repurchased under the H Share Repurchase Mandate or hold them as treasury shares subject to market conditions and the capital management needs of the Group at the relevant time of the repurchases of Shares. For any treasury shares deposited with CCASS pending resale on the Hong Kong Stock Exchange only, the Company shall (i) procure its broker not to give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the treasury shares deposited with CCASS, and (ii) in the case of dividends or distributions, the Company shall withdraw the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions, or adopt any other measures to ensure that the Company would not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the relevant laws if those Shares were registered in the Company's own name as treasury shares.

A Shares repurchased pursuant to the repurchase plan (if any) to be determined by the Board under the A Share Repurchase Mandate shall be transferred or cancelled in accordance with the repurchase plan (if any), subject to relevant laws, regulations and rules in the PRC.

I. COMPARISON OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION

| Original Provisions of the Articles of Association | Proposed Amendments | Basis and Reason for the Amendments |
|--|---|--|
| <p>Article 1 Shanghai Fosun Pharmaceutical (Group) Co., Ltd. (hereinafter as “the Company”) was established as a joint stock limited company according to the Company Law, the Securities Law, <u>the Special Regulations of the State Council on the Overseas Offer and Listing of Shares by Joint Stock Limited Companies</u> and other relevant laws, administrative legislation, rules and regulations.</p> <p>.....</p> | <p>Article 1 Shanghai Fosun Pharmaceutical (Group) Co., Ltd. (hereinafter as “the Company”) was established as a joint stock limited company according to the Company Law, the Securities Law, and other relevant laws, administrative legislation, rules and regulations.</p> <p>.....</p> | <p>As the Special Regulations have been abolished, the basis of the expired rules has been deleted.</p> |
| <p>Article 11 The Company may invest <u>in other limited liability companies and joint stock limited companies, to which the Company shall be liable to the extent of such amount of its capital contribution.</u></p> <p><u>Save as otherwise specified in the laws, the Company shall not be an investor bearing joint liability for the debts of the enterprises it invested in.</u></p> <p><u>With the approval of the department for examination and approval of companies as authorized by the State Council, the Company may, base on its operation and management needs, conduct investment operations in accordance with the Company Law.</u></p> | <p>Article 11 The Company may <u>invest in other enterprises; in case it is provided by law, it shall not be an investor bearing joint liability for the debts of the enterprises it invested in.</u></p> | <p>The original provision is based on Rule 8 of the Mandatory Provisions.</p> <p>As the Mandatory Provisions have been abolished, this provision has been amended based on the Company Law to be effective from 1 July 2024 (the “New Company Law”).</p> |
| <p>Article 17 <u>The Company may offer its shares to both domestic and overseas investors with the approval of the securities regulatory authority of the State Council.</u></p> <p><u>The “overseas investors” referred to above shall mean the investors from a foreign country, Hong Kong, Macao or Taiwan who subscribe to the shares issued by the Company, while “domestic investors” shall mean the investors in the PRC, other than in the aforementioned regions, who subscribe to the shares issued by the Company.</u></p> | <p>This provision has been deleted</p> | <p>The original provision is based on Rule 13 of the Mandatory Provisions.</p> <p>As the Mandatory Provisions have been abolished, the corresponding contents of the expired requirements have been deleted.</p> |
| <p>Article 18 Shares issued to <u>domestic investors and subscribed in RMB shall be called “domestic-invested shares”</u>. Shares issued to <u>overseas investors and subscribed in a foreign currency shall be called “foreign-invested shares”</u>. Foreign-invested shares listed overseas shall be called “overseas-listed foreign-invested shares”.</p> <p>Both shareholders of domestic and overseas-listed foreign-invested shares are shareholders of ordinary shares, and shall have the same rights and obligations.</p> <p><u>With the approval of the securities regulatory authority of the PRC, the holders of domestic-invested shares of the Company may transfer such shares they held to overseas investors, and list and trade such shares overseas. Listing of the transferred shares on an overseas stock exchange shall also comply with the regulatory procedures, regulations and requirements of the said overseas stock exchange.</u></p> | <p>Article 17 Shares issued to investors and subscribed in RMB shall be called “domestic-invested shares”. Shares issued to investors and subscribed in a <u>currency other than RMB</u> shall be called “foreign-invested shares”. Foreign-invested shares listed overseas shall be called “overseas-listed foreign-invested shares”.</p> <p>Both shareholders of domestic and overseas-listed foreign-invested shares are shareholders of ordinary shares, and shall have the same rights and obligations.</p> | <p>The original provision is mainly based on Rule 14 of the Mandatory Provisions.</p> <p>As the Mandatory Provisions have been abolished, the expression of this provision has been simplified in accordance with the existing laws, regulations, departmental rules and the relevant requirements of the regulatory authorities of the locations where the Company’s shares are listed.</p> |

APPENDIX XIV AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND ITS APPENDICES

| Original Provisions of the Articles of Association | Proposed Amendments | Basis and Reason for the Amendments |
|--|---|---|
| <p><u>Article 22</u> The Board of the Company may make implementation arrangements for separately issuing overseas-listed foreign-invested shares and domestic-invested shares by the Company according to the issue scheme approved by the securities regulatory authority under the State Council.</p> <p>According to the aforesaid scheme for the separate issuance of overseas-listed foreign-invested shares and domestic-invested shares respectively, the Company may implement respectively within fifteen (15) months from the approval of the securities regulatory authority under the State Council.</p> | <p>This provision has been deleted</p> | <p>The original provision is based on Rule 17 of the Mandatory Provisions.</p> <p>As the Mandatory Provisions have been abolished, the corresponding contents of the expired requirements have been deleted.</p> |
| <p><u>Article 23</u> If the Company separately issues overseas-listed foreign-invested shares and domestic-invested shares within the total number determined by the issue scheme, the said shares shall be issued at one time; if for special reasons that it cannot be issued at one time, the shares may be issued several times upon approval by the securities regulatory authority under the State Council.</p> | <p>This provision has been deleted</p> | <p>The original provision is based on Rule 18 of the Mandatory Provisions.</p> <p>As the Mandatory Provisions have been abolished, the corresponding contents of the expired requirements have been deleted.</p> |
| <p><u>Article 25</u> The Company may approve the increase in capital in accordance with its business and development needs and subject to the relevant provisions of these Articles of Association.</p> <p>The Company can increase its capital by the following ways:</p> <p>(1) offering shares to the public;</p> <p>(2) privately offering shares;</p> <p><u>(3) placing new shares to the existing shareholders;</u></p> <p><u>(4) issuing new shares to existing shareholders;</u></p> <p><u>(5) conversion of common reserve fund into capital;</u></p> <p><u>(6) other means that are allowed by laws and administrative regulations.</u></p> <p>.....</p> | <p><u>Article 22</u> The Company may approve the increase in capital in accordance with its business and development needs and subject to the relevant provisions of these Articles of Association.</p> <p>The Company can increase its capital by the following ways:</p> <p>(1) offering shares to the public;</p> <p>(2) privately offering shares;</p> <p>(3) issuing new shares to existing shareholders;</p> <p>(4) conversion of common reserve fund into capital;</p> <p>(5) other means that are allowed by laws and administrative regulations.</p> <p>.....</p> | <p>The original provision is based on Rule 20 of the Mandatory Provisions.</p> <p>As the Mandatory Provisions have been abolished, this provision has been amended in accordance with the Guidelines for Articles of Association.</p> |
| <p><u>Article 26</u> Unless otherwise specified in the laws and administrative regulations, the Company's stock can be transferred freely without any lien.</p> | <p><u>Article 23</u> The shares of the Company may be transferred in accordance with the law.</p> | <p>The original provision is based on Rule 21 of the Mandatory Provisions.</p> <p>As the Mandatory Provisions have been abolished, this provision has been amended in accordance with the Guidelines for Articles of Association.</p> |
| <p><u>Article 28</u> When the Company has to reduce its registered capital, it shall prepare a balance sheet and a list of assets.</p> <p>The Company shall notify the creditors within ten (10) days upon adoption of the resolution to reduce the registered capital and shall within thirty (30) days make announcements on China Securities Journal, Shanghai Securities News or Securities Times.</p> | <p><u>Article 25</u> When the Company has to reduce its registered capital, it shall prepare a balance sheet and a list of assets.</p> <p>The Company shall notify the creditors within ten (10) days upon adoption of the resolution to reduce the registered capital and shall within thirty (30) days make announcements on media that meet the conditions specified by security regulatory authorities of the location where the Company's shares are listed.</p> | <p>Simplified expression.</p> |

APPENDIX XIV AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND ITS APPENDICES

| Original Provisions of the Articles of Association | Proposed Amendments | Basis and Reason for the Amendments |
|--|--|--|
| <p><u>Article 30</u> Upon the approval from the competent authorities of the state, the Company may choose any of the following ways to repurchase its shares:</p> <p>(1) by way of a pro rata general offer of repurchase to all of its shareholders;</p> <p>(2) through open transaction in a stock exchange;</p> <p>(3) through entering into an off-market agreement;</p> <p>(4) such other means approved by laws, administrative regulations and relevant competent authorities.</p> <p>Repurchase of the Company's shares in accordance with the reasons set out in Clause (3), (5) or (6) of Article 29 shall be conducted through open and centralized bidding transaction or other ways permitted by other laws, administrative regulations, departmental regulations, regulatory documents, the Articles of Association and relevant laws and regulations and regulatory documents of securities regulatory authorities at the location where the Company's shares are listed.</p> <p>Repurchase of the Company's shares by way of offer shall be conducted in accordance with the requirements in connection with offer to acquisition as set out in the Measures for the Administration of the Takeover of Listed Companies issued by CSRC and The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong.</p> | <p><u>Article 27</u> The repurchases by the Company of its own shares may be carried out in such ways as recognized by laws, administrative regulations and the CSRC and/or in compliance with the requirements under the Code on Takeovers and Mergers and Share Repurchases issued by the Securities and Futures Commission of Hong Kong and the Listing Rules.</p> | <p>The original provision is mainly based on Rule 25 of the Mandatory Provisions.</p> <p>As the Mandatory Provisions have been abolished, the expression of this provision has been amended to quote the applicable parent rules.</p> |
| <p><u>Article 31</u> Repurchasing shares by an off-market agreement shall seek prior approval at a shareholders' general meeting in accordance with these Articles of Association. With prior approval at the shareholders' general meeting in the same manner, the Company may cancel or change the contract already concluded in the aforesaid manner or waive any right under the contract.</p> <p>The share repurchase contracts mentioned in the preceding paragraph shall include (but not be limited to) agreements for undertaking share repurchase obligations and obtaining share repurchase rights.</p> <p>The Company shall not transfer a share repurchase contract or any right thereunder.</p> <p>Where the Company has the right to repurchase the redeemable shares:</p> <p>(1) the price of shares which it buys back shall not exceed a specific price limit if the said shares are not bought back through the market or by tender; and</p> <p>(2) to repurchase the shares by tender, relevant tenders shall be available to all shareholders alike.</p> | <p>This provision has been deleted</p> | <p>The original provision is based on Rule 26 of the Mandatory Provisions.</p> <p>As the Mandatory Provisions have been abolished, the corresponding contents of the expired requirements have been deleted.</p> <p>The relevant contents have been stipulated in Article 27 of the revised Articles of Association.</p> |

APPENDIX XIV AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND ITS APPENDICES

| Original Provisions of the Articles of Association | Proposed Amendments | Basis and Reason for the Amendments |
|---|---|---|
| <p>Article 32 Upon the repurchase of the shares by the Company in accordance with laws, the Company shall transfer or cancel such part of the shares within the time limit as stipulated in laws and administrative regulations. In the event of cancellation, the Company shall register the change of registered capital with the original company registration authority after the cancellation of the portion of shares concerned.</p> <p><u>The total par value of the cancelled shares shall be deducted from the registered capital of the Company.</u></p> | <p>Article 28 Upon the repurchase of the shares by the Company in accordance with laws, the Company shall transfer or cancel such part of the shares within the time limit as stipulated in laws and administrative regulations. In the event of cancellation, the Company shall register the change of registered capital with the original company registration authority after the cancellation of the portion of shares concerned.</p> | <p>The original provision is based on Rule 27 of the Mandatory Provisions.</p> <p>As the Mandatory Provisions have been abolished, the expression of this provision has been simplified in accordance with the existing laws, regulations, departmental rules and the relevant requirements of the regulatory authorities of the locations where the Company's shares are listed.</p> |
| <p>Article 33 Unless the Company is under liquidation, the Company shall observe the following regulations when repurchasing its outstanding shares:</p> <p>(1) <u>If the Company repurchases shares at par value, the payment shall be deducted from the book balance of distributable profit of the Company and the proceeds from the issue of new shares for repurchasing old shares;</u></p> <p>(2) <u>If the Company repurchases shares above par value, the portion equivalent to the par value shall be deducted from the book balance of distributable profit of the Company and the proceeds from issues of new shares for repurchasing old shares; the portion exceeding the par value shall be processed as follows:</u></p> <p>1. <u>Deducted from the book balance of distributable profit of the Company if the shares repurchased are issued at par value;</u></p> <p>2. <u>Deducted from the book balance of distributable profit of the Company and the proceeds from issue of new shares for repurchasing old shares if the shares repurchased are issued exceeding par value; however, the amount deducted from the proceeds from an issue of new shares shall not exceed the total premium obtained at the time of issue of the shares repurchased and shall not exceed the amount (including a premium from the issue of new shares) in the premium account (or capital reserve account) of the Company at the time of repurchase;</u></p> <p>(3) <u>Sums that are paid by the Company for the following purposes should be paid out from the Company's distributable profit:</u></p> <p>1. <u>Acquiring the repurchase right to repurchase its shares;</u></p> <p>2. <u>Changing the contract of repurchase its shares;</u></p> <p>3. <u>Discharging from its obligations under the repurchase contract;</u></p> | <p>Article 29 Unless the Company is under liquidation, the Company shall <u>comply with the laws, administrative regulations, the relevant regulations of securities regulatory authorities at the location where the Company's shares are listed and these Articles of Association</u> when repurchasing its outstanding shares.</p> | <p>The original provision is based on Rule 28 of the Mandatory Provisions.</p> <p>As the Mandatory Provisions have been abolished, the expression of this provision has been amended to quote the applicable parent rules.</p> |

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| <p>(4) <u>After the par value of the shares deregistered is deducted from the registered capital of the Company pursuant to the relevant regulations, the amount deducted from the distributable profit for paying the par value of the shares repurchased shall be accounted in the premium account (or capital reserve account) of the Company.</u></p> | | |
| <p>Article 35 The shares of the Company may be transferred, given, inherited and pledged in accordance with the provisions of relevant laws, administrative regulations and these Articles of Association.</p> <p><u>All the transfer documents and other relevant documents relating to or affecting the ownership of any H share or other registered securities shall be registered.</u></p> | <p>Article 31 The shares of the Company may be transferred, given, inherited and pledged in accordance with the provisions of relevant laws, administrative regulations and these Articles of Association.</p> <p><u>The registration for the transfer of any H share must be conducted in Hong Kong.</u></p> | <p>Amended based on the requirements of the prevailing Hong Kong Listing Rules.</p> |
| <p>Article 36</p> <p>The directors, supervisors and senior management members shall report to the Company about their shareholdings in the Company and changes thereof and shall not transfer more than twenty five percent (25%) of the shares of the Company held thereby per annum during their terms of office; the shares they hold in the Company shall not be transferred within one (1) year after the shares of the Company are listed. The aforesaid persons shall not transfer the shares of the Company they hold or newly added within half year after they have terminated service with the Company.</p> | <p>Article 32</p> <p>The directors, supervisors and senior management members shall report to the Company about their shareholdings in the Company and changes thereof and shall not transfer more than twenty five percent (25%) of the shares of the Company held thereby per annum during their terms of office; the shares they hold in the Company shall not be transferred within one (1) year after the shares of the Company are listed. The aforesaid persons shall not transfer the shares of the Company they hold or newly added within half year after they have terminated service with the Company. <u>If the aforesaid matters are otherwise stipulated by the laws, administrative regulations, the relevant regulations of securities regulatory authorities of the location where the Company's shares are listed or these Articles of Association, such provisions shall be complied with.</u></p> | <p>Expression optimized.</p> |
| <p>Article 44 <u>The Company shall keep a shareholders' register for domestic shares according to the vouchers provided by the domestic securities registration authority. The Company shall keep a shareholder's register for H shares and register the following matters:</u></p> <p>(1) <u>Names (titles), addresses (domiciles), occupation or nature of the shareholders;</u></p> <p>(2) <u>Type and quantity of the shares held by the shareholders;</u></p> <p>(3) <u>Amounts paid or payable for the shares held by the shareholders;</u></p> <p>(4) <u>The numbers of the shares held by the shareholders;</u></p> <p>(5) <u>The respective dates on which the shareholders are registered as such;</u></p> <p>(6) <u>The dates on which the shareholders' acting as such is terminated.</u></p> <p>The register shall bear adequate evidence of the shareholders holding shares in the Company unless there is evidence to the contrary.</p> | <p>Article 40 <u>The Company shall establish a register of shareholders in accordance with the requirements of the securities registry of the location where the Company's shares are listed.</u></p> <p>The register shall constitute adequate evidence of the holding of shares in the Company by shareholders unless there is evidence to the contrary.</p> | <p>The original provision is based on Rule 34 of the Mandatory Provisions.</p> <p>As the Mandatory Provisions have been abolished, the expression of this provision has been simplified in accordance with the existing laws, regulations, departmental rules and the relevant requirements of the regulatory authorities of the locations where the Company's shares are listed.</p> |

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| <p><u>Article 45</u> The Company may, in accordance with the mutual understanding and agreements made between the securities regulatory authority of the State Council and the overseas securities regulatory authorities, maintain its register of holders of overseas-listed foreign-invested shares outside of the PRC and appoint overseas agent(s) to manage such register. The original register of holders of overseas-listed foreign-invested shares listed on SEHK shall be maintained in Hong Kong.</p> <p>The Company shall maintain a duplicate of the register of holders of overseas listed foreign-invested shares at the Company's domicile; The appointed overseas agent(s) shall ensure the consistency between the original and the duplicate of the register of holders of overseas listed foreign-invested shares at all times.</p> <p>If there is any inconsistency between the original and the duplicate of the register of holders of overseas-listed foreign-invested shares, the original version shall prevail.</p> | <p><u>Article 41</u> The register of holders of overseas-listed foreign-invested shares shall be maintained in accordance with the regulations of securities regulatory authorities at the location where the Company's shares are listed. Among which, the original register of H shareholders shall be maintained in Hong Kong.</p> <p>The Company shall maintain a duplicate of the register of holders of overseas listed foreign-invested shares at the Company's domicile; The appointed overseas agent(s) shall ensure the consistency between the original and the duplicate of the register of holders of overseas listed foreign-invested shares at all times.</p> <p>If there is any inconsistency between the original and the duplicate of the register of holders of overseas-listed foreign-invested shares, the original version shall prevail.</p> | <p>The original provision is based on Rule 35 of the Mandatory Provisions.</p> <p>As the Mandatory Provisions have been abolished, the expression of this provision has been simplified in accordance with the prevailing Stock Exchange Listing Rules.</p> |
| <p><u>Article 47</u> Different parts of the register of shareholders shall not overlap one another. No transfer of the shares registered in any part of the register shall, during the existence of such registration, be registered in any other part of the register of shareholders.</p> <p>Alteration or rectification of each part of the register of shareholders shall be made in accordance with the laws of the place where such part of the register of shareholders is maintained.</p> | <p>This provision has been deleted</p> | <p>The original provision is based on Rule 37 of the Mandatory Provisions.</p> <p>As the Mandatory Provisions have been abolished, the corresponding contents of the expired requirements have been deleted.</p> |
| <p><u>Article 48</u> All fully paid-up overseas-listed foreign-invested shares which are listed on the SEHK are freely transferable pursuant to these Articles of Association. However, the Board may refuse to recognize any instrument of transfer without giving any reason unless such transfer fulfills the following conditions:</p> <ol style="list-style-type: none"> (1) <u>transfer documents or other documents relating to the ownership or which may affect the ownership of any shares shall be registered, and the Company shall pay a fee pursuant to the provisions of the Listing Rules for such registration;</u> (2) <u>the instrument of transfer involves only H shares;</u> (3) <u>the stamp duty payable on the instrument of transfer as requested by the laws of Hong Kong has been paid;</u> (4) <u>the relevant share certificates and evidence reasonably required by the Board showing that the transferor has the right to transfer such shares have been provided;</u> (5) <u>if the shares are to be transferred to joint holders, the number of shareholders jointly registered shall not exceed four (4) person;</u> (6) <u>the relevant shares does not have any lien over them;</u> | <p><u>Article 43</u> Any shareholders of H shares may transfer all or part of the shares in the Company owned thereby by the written transfer instruments commonly used in Hong Kong, or the instruments of transfers signed or with signature printed. The aforesaid transfer of shares may be effected via standard transfer forms stipulated by the SEHK. The instrument of transfer maybe signed by hand, or signed by hand or with signatures printed if the transferor or transferee is a recognized clearing house or its nominee as defined by the Hong Kong Securities and Futures Ordinance.</p> <p>.....</p> | <p>The expression has been simplified in accordance with the relevant requirements of the regulatory authorities of the locations where the Company's shares are listed.</p> |

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| <p>Any shareholders of H shares may transfer all or part of the shares in the Company owned thereby by the written transfer instruments commonly used in Hong Kong, or the instruments of transfers signed or with signature printed. The aforesaid transfer of shares may be effected via standard transfer forms stipulated by the SEHK. The instrument of transfer maybe signed by hand, or signed by hand or with signatures printed if the transferor or transferee is a recognized clearing house or its nominee as defined by the Hong Kong Securities and Futures Ordinance.</p> <p>.....</p> | | |
| <p><u>Article 51</u> <u>Any person who objects to the register of shareholders and requests to have his/her name entered in or removed from the register of shareholders may apply to a court of competent jurisdiction for making correction in the register.</u></p> | <p>This provision has been deleted</p> | <p>The original provision is based on Rule 40 of the Mandatory Provisions.</p> <p>As the Mandatory Provisions have been abolished, the corresponding contents of the expired requirements have been deleted.</p> |
| <p>Article 52 If any shareholder recorded in the register of shareholders, or anybody requesting his/her name to be recorded in such register, has lost his/her share certificates (namely the “original share certificates”) may apply to the Company for reissuance of new share certificates in respect of the said stock (namely the “related stock”).</p> <p>Applications for the reissue of shares lost by holders of domestic-invested shares shall be processed pursuant to the relevant regulations of the Company Law.</p> <p>Applications for the reissuance of shares lost by holders of overseas-listed foreign-invested shares shall be processed pursuant to the law, rules of the stock exchange and other relevant regulations of the place where the original of the register of holders of overseas-listed foreign-invested shares is kept.</p> <p><u>Reissuance of shares lost by H shareholders shall meet the following requirements:</u></p> <p>(1) <u>The applicant shall file his/her application in the standard format designated by the Company, and attach thereto a notarial deed or document of statutory statement. The notarial deed or document of statutory statement shall contain the reasons for such application, details and evidence on the loss of the share certificates, as well as a declaration that no other person may request to be recorded as the shareholder for the related stock.</u></p> <p>(2) <u>Before deciding upon the reissuance of new share certificates, the Company has not received any statement requesting to be recorded as the shareholder for the stock from anyone other than the applicant.</u></p> | <p>Article 46 If any shareholder recorded in the register of shareholders, or anybody requesting his/her name to be recorded in such register, has lost his/her share certificates (namely the “original share certificates”) may apply to the Company for reissuance of new share certificates in respect of the said stock (namely the “related stock”).</p> <p>Applications for the reissue of shares lost by holders of domestic-invested shares shall be processed pursuant to the relevant regulations of the Company Law.</p> <p>Applications for the reissuance of shares lost by holders of overseas-listed foreign-invested shares shall be processed pursuant to the law, rules of the stock exchange and other relevant regulations of the place where the original of the register of holders of overseas-listed foreign-invested shares is kept.</p> | <p>The original provision is based on Rule 41 of the Mandatory Provisions.</p> <p>As the Mandatory Provisions have been abolished, the expression of this provision has been simplified based on actual situation.</p> |

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| <p>(3) <u>Where the Company decides upon the reissuance of new share certificates to the applicant, it shall publish an announcement thereon in the newspapers and publications designated by the Board, which shall be repeated at least once every thirty (30) days for a period of ninety (90) days.</u></p> <p>(4) <u>Before publishing an announcement of the reissue of new share certificates, the Company shall submit a copy of the announcement to the stock exchange on which its shares are listed, and may publish the announcement only after receiving a reply from the said stock exchange confirming that the said announcement has been displayed in the stock exchange. The duration of the display of the said announcement in the stock exchange shall be ninety (90) days.</u></p> <p><u>If the application for the reissuance of share certificates has not been agreed upon by the shareholder of the related stock recorded in the register, the Company shall mail to the shareholder a photocopy of the announcement to be published.</u></p> <p>(5) <u>If the Company has not received an objection from anybody regarding the reissuance of share certificates upon expiration of the ninety (90) day period for the display of the announcement as specified in Items (3) and (4) above, it may reissue the new share certificates for which the applicant has applied.</u></p> <p>(6) <u>On reissuance of new share certificates pursuant to this Article, the Company shall cancel the original share certificates immediately, and record such cancellation and reissuance in the register of shareholders.</u></p> <p>(7) <u>All expenses of the Company arising from the cancellation of the original share certificates and the reissuance of new ones shall be borne by the applicant. Until the applicant provides a reasonable guarantee, the Company shall be entitled to refuse to take any action.</u></p> | | |
| <p><u>Article 53 Bona fide purchasers who obtain the said new share certificates or the shareholders who are thereafter recorded as owners of the relevant stock (if they are bona fide purchasers), shall not have their names deleted from the register of shareholders after the Company has reissued new share certificates according to these Articles of Association.</u></p> | <p>This provision has been deleted</p> | <p>The original provision is based on Rule 42 of the Mandatory Provisions.</p> <p>As the Mandatory Provisions have been abolished, the corresponding contents of the expired requirements have been deleted.</p> |

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| <p>Article 56 Shareholders of company's ordinary shares shall enjoy the following rights to:</p> <p>(5) Obtain relevant information according to the stipulations of these Articles of Association, including:</p> <ol style="list-style-type: none"> 1. Obtaining these Articles of Association after paying the cost; 2. <u>Having the right to inspect and copy relevant information after paying reasonable expenses:</u> <ol style="list-style-type: none"> (1) <u>All parts of the register of shareholders;</u> (2) <u>Personal data of directors, supervisors and senior management personnel of the Company, including:</u> <ol style="list-style-type: none"> a. <u>Present and previous names and aliases;</u> b. <u>Main addresses (domiciles);</u> c. <u>Nationality;</u> d. <u>Full-time and all part-time occupations and positions;</u> e. <u>Personal identity credentials and the numbers thereof.</u> 3. Status of the equity of the Company; 4. <u>The total face value, amount, ceiling price and bottom price of each category of stock repurchased by the Company since the previous accounting year, as well as the report on all payments made by the Company therefor;</u> 5. Minutes of shareholders' meetings, resolutions of Board meetings, resolutions of Supervisory Committee meetings; <p>(6) Object to resolutions of the shareholders' general meeting concerning merger or division of the Company, and require the Company to acquire their shares;</p> | <p>Article 49 Shareholders of company's ordinary shares shall enjoy the following rights to:</p> <p>(5) Obtain relevant information according to the stipulations of these Articles of Association, including:</p> <ol style="list-style-type: none"> 1. Obtaining these Articles of Association after paying the cost; 2. <u>Having the right of access to the register of shareholders;</u> 3. Status of the equity of the Company; 4. <u>Stubs of corporate bonds;</u> 5. Minutes of meetings of shareholders, resolutions of the Board meetings and resolutions of Supervisory Committee meetings; 6. <u>Financial accounting reports.</u> <p>(6) Object to resolutions of the shareholders' general meeting concerning merger or division of the Company, and require the Company to acquire their shares;</p> | <p>The original provision is based on Rule 45 of the Mandatory Provisions.</p> <p>As the Mandatory Provisions have been abolished, this provision has been amended in accordance with the Guidelines for Articles of Association.</p> |
| <p>Article 58 If any resolution of a shareholder's general meeting or Board meeting is in violation of the laws and administrative regulations, the shareholders shall have the right to request the People's court to invalidate the said resolution (<u>Article 275 hereof for Settlement of Disputes shall be applicable if holders of foreign-invested shares are involved</u>).</p> <p>If the meeting convening procedures and voting method of the shareholders' general meetings or Board meetings are in violation of the laws and administrative regulations or these Articles of Association or if the contents of any resolution are in breach of these Articles of Association, the shareholders shall have the right to request the People's court to cancel the said procedures, method or resolution within sixty (60) days after the resolution has been made (<u>Article 275 hereof for Settlement of Disputes shall be applicable if holders of foreign-invested shares are involved</u>).</p> | <p>Article 51 If any resolution of a shareholder's general meeting or Board meeting is in violation of the laws and administrative regulations, the shareholders shall have the right to request the People's court to invalidate the said resolution.</p> <p>If the meeting convening procedures and voting method of the shareholders' general meetings or Board meetings are in violation of the laws and administrative regulations or these Articles of Association or if the contents of any resolution are in breach of these Articles of Association, the shareholders shall have the right to request the People's court to cancel the said procedures, method or resolution within sixty (60) days after the resolution has been made.</p> | <p>The original provision is based on Rule 162 of the Mandatory Provisions.</p> <p>As the Mandatory Provisions have been abolished, the corresponding contents of the expired requirements have been deleted.</p> |

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| <p>Article 59 If any director or senior management member violates laws and administrative regulations or these Articles of Association in fulfilling his/her duties, thereby causing any loss to the Company, the shareholder(s) severally or jointly holding one percent (1%) or more shares of the Company for more than one hundred and eighty (180) consecutive days shall have the right to request the Supervisory Committee in writing to institute legal proceedings at the People’s court; if the Supervisory Committee violates laws and administrative regulations or these Articles of Association in fulfilling its duties, thereby causing any loss to the Company, the shareholders shall have the right to request the Board in writing to institute legal proceedings at the People’s court <u>(Article 275 hereof for Settlement of Disputes shall be applicable if holders of foreign-invested shares are involved).</u></p> <p>If the Supervisory Committee or the Board refuses to institute legal proceedings after receipt of the aforesaid written request or fails to institute legal proceedings within thirty (30) days after receipt of the said request, or if under urgent circumstances that any delay of legal proceedings may cause irrecoverable damages to the interests of the Company, the shareholders specified in the preceding paragraph shall have the right to directly institute legal proceedings at the People’s court in their own names for the interest of the Company <u>(Article 275 hereof for Settlement of Disputes shall be applicable if holders of foreign-invested shares are involved).</u></p> <p>If any director, supervisor or senior management member violates laws, administrative regulations or the provisions of these Articles of Association in the performance of corporate duties and causes the Company to suffer losses, or if any controlling shareholder or actual controller of the Company infringes upon the Company’s legitimate rights and interests and causes the Company to suffer losses, the Board, independent non-executive directors, shareholders holding more than one percent (1%) of the voting shares or investor protection organization established pursuant to laws, administrative regulations or the provisions of the securities regulatory authority of the State Council that hold shares in the Company (hereinafter as the “Investor Protection Organization”), may file a lawsuit with the People’s Court in their own names for the interest of the Company, and the shareholding ratio and shareholding period shall not be subject to the provisions of the first two paragraphs of this article <u>(Article 275 hereof for Settlement of Disputes shall be applicable if holders of foreign-invested shares are involved).</u></p> <p>If any other person infringes upon the legitimate rights and interests of the Company, thereby causing any loss to the Company, the shareholders specified in Paragraph 1 of this Article may institute legal proceedings at the People’s court pursuant to the preceding two paragraphs <u>(Article 275 hereof for Settlement of Disputes shall be applicable if holders of foreign-invested shares are involved).</u></p> | <p>Article 52 If any director or senior management member violates laws and administrative regulations or these Articles of Association in fulfilling his/her duties, thereby causing any loss to the Company, the shareholder(s) severally or jointly holding one percent (1%) or more shares of the Company for more than one hundred and eighty (180) consecutive days shall have the right to request the Supervisory Committee in writing to institute legal proceedings at the People’s court; if the Supervisory Committee violates laws and administrative regulations or these Articles of Association in fulfilling its duties, thereby causing any loss to the Company, the shareholders shall have the right to request the Board in writing to institute legal proceedings at the People’s court.</p> <p>If the Supervisory Committee or the Board refuses to institute legal proceedings after receipt of the aforesaid written request or fails to institute legal proceedings within thirty (30) days after receipt of the said request, or if under urgent circumstances that any delay of legal proceedings may cause irrecoverable damages to the interests of the Company, the shareholders specified in the preceding paragraph shall have the right to directly institute legal proceedings at the People’s court in their own names for the interest of the Company.</p> <p>If any director, supervisor or senior management member violates laws, administrative regulations or the provisions of these Articles of Association in the performance of corporate duties and causes the Company to suffer losses, or if any controlling shareholder or actual controller of the Company infringes upon the Company’s legitimate rights and interests and causes the Company to suffer losses, the Board, independent non-executive directors, shareholders holding more than one percent (1%) of the voting shares or investor protection organization established pursuant to laws, administrative regulations or the provisions of the securities regulatory authority of the State Council that hold shares in the Company (hereinafter as the “Investor Protection Organization”), may file a lawsuit with the People’s Court in their own names for the interest of the Company, and the shareholding ratio and shareholding period shall not be subject to the provisions of the first two paragraphs of this article.</p> <p>If any other person infringes upon the legitimate rights and interests of the Company, thereby causing any loss to the Company, the shareholders specified in Paragraph 1 of this Article may institute legal proceedings at the People’s court pursuant to the preceding two paragraphs.</p> <p>If any director or senior management member violates the laws and administrative regulations or these Articles of Association, thereby causing any loss to the shareholders, the shareholders may institute legal proceedings at the People’s court.</p> | <p>The original provision is based on Rule 162 of the Mandatory Provisions.</p> <p>As the Mandatory Provisions have been abolished, the corresponding contents of the expired requirements have been deleted.</p> |

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| <p>If any director or senior management member violates the laws and administrative regulations or these Articles of Association, thereby causing any loss to the shareholders, the shareholders may institute legal proceedings at the People's court (<u>Article 275 hereof for Settlement of Disputes shall be applicable if holders of foreign-invested shares are involved</u>).</p> | | |
| <p>Article 60 Shareholders of the Company's ordinary shares shall assume the following responsibilities:</p> <p>(5) Fulfilling other obligations stipulated in laws, administrative regulations and these Articles of Association.</p> <p><u>Shareholders do not have the obligation to increase any equity capital except under the conditions accepted by the subscribers of shares at the time of subscription.</u></p> | <p>Article 53 Shareholders of the Company's ordinary shares shall assume the following responsibilities:</p> <p>(5) Fulfilling other obligations stipulated in laws, administrative regulations and these Articles of Association.</p> | <p>The original provision is based on Rule 46 of the Mandatory Provisions.</p> <p>As the Mandatory Provisions have been abolished, the expression of this provision has been simplified in accordance with the existing laws, regulations, departmental rules and the relevant requirements of the regulatory authorities of the locations where the Company's shares are listed.</p> |
| <p>Article 65 The shareholders' general meeting is the governing body of the Company and performs the following functions:</p> <p>(18) Other matters which, in accordance with the laws, administrative regulations, departmental rules, and the <u>relevant rules</u> of the securities regulatory authorities of the locations where the Company's shares are listed or these Articles of Association, shall be decided at a shareholders' general meeting.</p> <p>.....</p> | <p>Article 58 The shareholders' general meeting is the governing body of the Company and performs the following functions:</p> <p>(18) Other matters which, in accordance with the laws, administrative regulations, departmental rules, and the <u>requirements</u> of the securities regulatory authorities of the locations where the Company's shares are listed or these Articles of Association, shall be decided at a shareholders' general meeting.</p> <p><u>The shareholders' general meeting may authorize the Board to resolve the issuance of corporate bonds.</u></p> <p>.....</p> | <p>Amended in accordance with the New Company Law.</p> |
| <p>Article 67 Unless approved at the shareholders' general meeting by way of special resolution, the Company may not enter into any contract with anyone other than a direct or senior management members to leave all or a significant part of the Company's business under his/her management.</p> | <p>Article 60 <u>Save for exceptional circumstances such as the Company being in a state of emergency</u>, unless approved at the shareholders' general meeting by way of special resolution, the Company may not enter into any contract with anyone other than a direct or senior management members to leave all or a significant part of the Company's business under his/her management.</p> | <p>Amended in accordance with the Guidelines for Articles of Association.</p> |
| <p>Article 71 If shareholders require the convening of an extraordinary general meeting <u>or a class general meeting</u>, the following procedures shall be followed:</p> | <p>Article 64 If shareholders require the convening of an extraordinary general meeting, the following procedures shall be followed:</p> | <p>The original provision is based on Chapter 9 of the Mandatory Provisions.</p> <p>As the Mandatory Provisions have been abolished, this provision has been amended in accordance with the prevailing Hong Kong Listing Rules.</p> |

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| <p>Article 78 Notice of the general meeting and shall include the following contents:</p> <p>.....</p> <p>(6) Disclosing the nature and extent of the material interests of any director, supervisor or senior management members in the transaction to be discussed; and if the effects of the transaction to be discussed on such director, supervisor or senior management member as shareholders insofar as it differs from the effects on the shareholders of <u>the same class</u>, such differences shall be stated;</p> <p>.....</p> | <p>Article 71 Notice of the general meeting and shall include the following contents:</p> <p>.....</p> <p>(6) Disclosing the nature and extent of the material interests of any director, supervisor or senior management members in the transaction to be discussed; and if the effects of the transaction to be discussed on such director, supervisor or senior management member as shareholders insofar as it differs from the effects on the shareholders, such differences shall be stated;</p> <p>.....</p> | <p>The original provision is based on Chapter 9 of the Mandatory Provisions.</p> <p>As the Mandatory Provisions have been abolished, this provision has been amended in accordance with the prevailing Hong Kong Listing Rules.</p> |
| <p>Article 79 The notice of a general meeting shall be sent to shareholders (regardless of whether or not they are entitled to vote at the general meeting) <u>by hand or by prepaid mail. The addresses of the recipients shall be such addresses as shown in the register of members.</u></p> <p><u>For holders of domestic-invested shares, such notice of the general meeting may also be given by way of announcement.</u></p> <p><u>The announcement referred to in the preceding paragraph shall be published in one or more newspapers designated by the securities regulatory authorities of the State Council within the notice period of the shareholder' general meeting specified in Article 75 of these Articles of Association. Once such announcement is made, all holders of the domestic-invested shares shall be deemed to have received the notice of the general meeting. The announcement of general meeting for overseas-listed foreign-invested shareholders may be issued on the website of the SEHK and the Company, or published in one or more newspapers designated thereby. Once such an announcement is made, all holders of the overseas-listed foreign-invested shares shall be deemed to have received the notice of the relevant general meeting.</u></p> | <p>Article 72 The notice of a general meeting shall be given to the shareholders (regardless of whether or not they are entitled to vote at the general meeting) <u>in such manner as stipulated under Article 221 of the Articles of Association. If the notice is given by means of an announcement, once such announcement is made, all relevant shareholders shall be deemed to have received such notice.</u></p> | <p>The original provision is mainly based on Rule 57 of the Mandatory Provisions.</p> <p>As the Mandatory Provisions have been abolished, this provision has been amended in accordance with the prevailing requirements of regulatory authorities where the Company's shares are listed.</p> |
| <p>Article 81 <u>The instrument appointing a proxy shall be in writing under the hand of the appointing shareholder or his/her attorney duly authorized in writing; where the appointing shareholder is a legal person, such instrument shall be under its seal or under the hand of its director or attorney or personnel duly authorized. The form of proxy should state the number of shares represented by the proxy. If multiple proxies are appointed, the form of proxy shall state the number of shares each proxy represents respectively.</u></p> | <p>Article 74 <u>The proxy form issued by a shareholder appointing another person to attend a general meeting on his/her behalf shall specify the following:</u></p> <ol style="list-style-type: none"> (1) <u>The name of the proxy;</u> (2) <u>Whether or not the proxy is entitled to vote;</u> (3) <u>The respective instruction as to the matters to be voted on for each item included in the agenda of a general meeting;</u> (4) <u>The date and period of validity of the proxy form;</u> (5) <u>Signature of the appointing party. If the appointing party is a corporate shareholder, the seal of the corporate entity shall be affixed.</u> <p>If a number of individuals are appointed as shareholders' proxies, the proxy shall state the number of shares represented by each shareholder's proxy.</p> | <p>The original provision is based on Rule 60 of the Mandatory Provisions.</p> <p>As the Mandatory Provisions have been abolished, this provision has been amended in accordance with the Guidelines for Articles of Association with expression optimized.</p> |

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| <p>Article 88 <u>The proxy form issued by a shareholder appointing another person to attend a general meeting on his/her behalf shall specify the following:</u></p> <p>(1) <u>The name of the proxy;</u></p> <p>(2) <u>Whether or not the proxy is entitled to vote;</u></p> <p>(3) <u>The instructions as to whether the proxy should vote for or against or abstain from voting on each item to be considered at the general meeting;</u></p> <p>(4) <u>The date and period of validity of the proxy form;</u></p> <p>(5) <u>The signature (or seal) of the appointing party.</u></p> | <p>This provision has been deleted</p> | <p>As the relevant contents of the original provision have been consolidated in Article 74 of the revised Articles of Association, this provision has been deleted.</p> |
| <p>Article 93 Save as in special circumstances, all Directors, supervisors and the Secretary to the Board shall be present at the general meeting, and other senior management members shall be in attendance at the meeting.</p> | <p>Article 85 Save as in special circumstances, all Directors, supervisors and the Secretary to the Board shall be present at the general meeting, and other senior management members shall be in attendance at the meeting.</p> | <p>Expression optimized.</p> |
| <p>Article 104 <u>Unless a poll is (before or after any voting by a show of hands) demanded by the following persons, voting at a general meeting shall be conducted by a show of hands:</u></p> <p>(1) <u>The chairman of the meeting;</u></p> <p>(2) <u>at least two shareholders entitled to vote or their proxies;</u></p> <p>(3) <u>one or more shareholders (including proxies) individually or jointly holding more than ten percent (10%) of all voting shares represented by the shareholders present at the meeting.</u></p> <p><u>Unless a poll is so demanded, a declaration by the chairman of the meeting that a resolution has, on a show of hands, been carried, and an entry to that effect in the minutes of the meeting shall be conclusive evidence of such result without proof of the number or proportion of the votes recorded in favour of or against such resolution at the meeting.</u></p> <p><u>The demand for a poll may be withdrawn by the person who makes such demand.</u></p> | <p>Article 96 <u>Subject to the requirements of the securities regulatory authorities of the location where the shares of the Company are listed, a resolution which relates to purely procedural or administrative matters shall be allowed to be voted on by a show of hands at a general meeting. Save as aforesaid, any vote taken by shareholders must be taken by poll.</u></p> | <p>The original provision is based on Rule 66 of the Mandatory Provisions.</p> <p>As the Mandatory Provisions have been abolished, this provision has been amended in accordance with the prevailing requirements of the regulatory authorities of the locations where the Company's shares are listed.</p> |
| <p>Article 105 <u>A poll demanded on such matters as the election of chairman or the adjournment of the meeting, shall be taken forthwith. A poll demanded on any other matters shall be taken at such time as the chairman may decide, and the meeting may proceed to discuss other matters, while the results of the poll shall still be deemed to be a resolution passed at that meeting.</u></p> | <p>This provision has been deleted</p> | <p>The original provision is based on Rule 67 of the Mandatory Provisions.</p> <p>As the Mandatory Provisions have been abolished, the corresponding contents of the expired requirements have been deleted.</p> |
| <p>Article 106 On a poll taken at a meeting, a shareholder (including proxy) entitled to two or more votes need not cast all his/her votes for or against in the same way.</p> | <p>Article 97 <u>Subject to the requirements of the securities regulatory authorities of the location where the shares of the Company are listed,</u> on a poll taken at a meeting, a shareholder (including proxy) entitled to two or more votes need not cast all his/her votes for or against in the same way.</p> | <p>Expression optimized.</p> |

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| <p>Article 107 <u>In the event of an equality of votes, regardless of shown by hands or votes, the person presiding the meeting shall be entitled to an additional vote.</u></p> | <p>This provision has been deleted</p> | <p>The original provision is based on Rule 69 of the Mandatory Provisions.</p> <p>As the Mandatory Provisions have been abolished, the corresponding contents of the expired requirements have been deleted.</p> |
| <p>Article 108 The following matters shall be approved by ordinary resolutions of a general meeting:</p> <p>(5) <u>the Company's balance sheets, income statements and other financial statements, annual reports;</u></p> | <p>Article 98 The following matters shall be approved by ordinary resolutions of a general meeting:</p> <p>(5) <u>the Company's annual reports;</u></p> | <p>The original provision is based on Rule 70 of the Mandatory Provisions.</p> <p>As the Mandatory Provisions have been abolished, this provision has been amended in accordance with the Guidelines for Articles of Association.</p> |
| <p>Article 118 <u>The chairman of a general meeting shall determine whether or not a resolution tabled at the general meeting has been adopted. His/Her decision shall be final and conclusive and shall be announced at the meeting and recorded in the minutes of the meeting.</u></p> | <p>This provision has been deleted</p> | <p>The original provision is based on Rule 74 of the Mandatory Provisions.</p> <p>As the Mandatory Provisions have been abolished, the corresponding contents of the expired requirements have been deleted.</p> |
| <p><u>Section 7 Special Procedures for Voting by Class Shareholders</u></p> <p><u>Article 126 to Article 133</u></p> | <p>This section has been deleted</p> | <p>The original provision is based on Chapter 9 of the Mandatory Provisions.</p> <p>As the Mandatory Provisions have been abolished, the corresponding contents of the expired requirements have been deleted.</p> |
| <p>Article 140 Upon effective resignation or expiration of his/her term of office, a Director shall complete his/her hand-over procedures with the Board. The fiduciary duties of such Director towards the Company and shareholders shall not be necessarily released upon the expiration of his tenure of office. His/Her obligation of confidentiality in respect of the Company's trade secrets shall survive after expiration of his/her tenure until the same falls into public domain. The duration of other fiduciary obligations shall be decided on the basis of the principle of fairness, the time lapse between the occurrence of the event concerned and the departure, and on the circumstances and conditions under which the relationship between the Director and the Company are terminated.</p> | <p>Article 121 Upon effective resignation or expiration of his/her term of office, a Director shall complete his/her hand-over procedures with the Board. The fiduciary duties of such Director towards the Company and shareholders shall not be necessarily released upon the expiration of his tenure of office. His/Her obligation of confidentiality in respect of the Company's trade secrets shall survive after expiration of his/her tenure until the same falls into public domain. The duration of other fiduciary obligations shall be decided on the basis of the principle of fairness, the time lapse between the occurrence of the event concerned and the departure, and on the circumstances and conditions under which the relationship between the Director and the Company are terminated.</p> <p><u>The fiduciary obligations referred to in the preceding paragraph shall apply equally to supervisors and senior management.</u></p> | <p>Expression optimized.</p> |

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| <p>Article 146</p> <p>Matters which are out of the scope of authorization by the general meeting, shall be submitted to the general meeting for review.</p> <p><u>Except for the Board resolutions in respect of the matters specified in subparagraphs (6), (7) and (12) above of this Article which shall be passed by more than two-thirds (2/3) of the Directors, the Board resolutions in respect of all other matters may be passed by more than one half of the Directors.</u></p> <p>Except specific situations approved by Note 1 of Appendix 3 to the Listing Rules or the SEHK, a Director shall not vote on the resolution of the Board in relation to any contract or arrangement or any other proposal in which he/she or any of his/her associates (as defined by the Listing Rules) is materially interested; and shall not be included in determining whether a quorum of the meeting is present.</p> <p>.....</p> | <p>Article 127</p> <p>Matters which are out of the scope of authorization by the general meeting, shall be submitted to the general meeting for review.</p> <p>Except specific situations approved by Note 1 of Appendix 3 to the Listing Rules or the SEHK, a Director shall not vote on the resolution of the Board in relation to any contract or arrangement or any other proposal in which he/she or any of his/her associates (as defined by the Listing Rules) is materially interested; and shall not be included in determining whether a quorum of the meeting is present.</p> <p>.....</p> | <p>The original provision is based on Rule 88 of the Mandatory Provisions.</p> <p>As the Mandatory Provisions have been abolished, the corresponding contents of the expired requirements have been deleted.</p> |
| <p>Article 149 The Board shall establish audit committee, nomination committee, remuneration and appraisal committee and strategic committee, and may establish other specialized committees pursuant to relevant applicable laws and regulations, regulatory documents and provisions of the securities regulatory authority of the location where the Company's shares are listed. The Board shall be responsible for formulating the terms of reference of the special committees and regulating their operations. All members of specialized committees shall be Directors, of which auditing committee, nomination committee, remuneration and appraisal committee shall have Independent Non-Executive Directors accounting for the majority of the members and acting as the convener, and the convener of audit committee shall be an accounting professional.</p> | <p>Article 130 The Board shall establish audit committee, nomination committee, remuneration and appraisal committee and strategic committee, and may establish other specialized committees pursuant to relevant applicable laws and regulations, regulatory documents and provisions of the securities regulatory authority of the location where the Company's shares are listed. The Board shall be responsible for formulating the terms of reference of the special committees and regulating their operations. All members of specialized committees shall be Directors, of which auditing committee, nomination committee, remuneration and appraisal committee shall have Independent Non-Executive Directors accounting for the majority of the members and acting as the convener, and the convener of audit committee shall be an accounting professional.</p> <p><u>The audit committee is responsible for reviewing the Company's financial information and its disclosure, and supervising and evaluating the internal and external audit work and internal control; the nomination committee is responsible for formulating the selection criteria and procedures for Directors and senior management, selecting, reviewing and verifying the candidates and qualifications of Directors and senior management; the remuneration and appraisal committee is responsible for formulating the appraisal criteria for Directors and senior management and conducting appraisals, and formulating and reviewing the remuneration policies and packages for Directors and senior management. If the duties of special committees are otherwise stipulated by provisions of the securities regulatory authority of the location where the Company's shares are listed, such provisions shall be complied with.</u></p> | <p>Amended in accordance with the Measures for the Administration of Independent Directors.</p> |

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| <p>Article 152 <u>In cases where the expected value of fixed assets proposed for disposal by the Board, when aggregated with value of fixed assets disposed within four (4) month preceding such proposed disposal, exceeds thirty three percent (33%) of the fixed assets value set out in the latest balance sheet reviewed by the shareholders' general meeting, the Board shall not dispose of or consent to dispose of such fixed assets without prior approval by the shareholders' general meeting.</u></p> <p><u>The term "fixed assets disposal" referred to in this Article includes (among other things) transferring certain interests in assets, but excluding provision of guarantees with fixed assets.</u></p> <p><u>The validity of transactions regarding fixed assets disposal by the Company shall not be affected by a breach of the first paragraph of this Article.</u></p> | <p>Article 133 <u>The Board shall exercise its powers in accordance with laws, administrative regulations, the requirements of the securities regulatory authorities of the location where the shares of the Company are listed and the Procedural Rules of the Board.</u></p> | <p>The original provision is based on Rule 89 of the Mandatory Provisions.</p> <p>As the Mandatory Provisions have been abolished and the relevant functions and powers of the Board have been specified in the Procedural Rules of the Board, the appendix to the Articles of Association, the expression of this provision has been simplified to quote as applicable.</p> |
| <p>Article 158 Notices of extraordinary Board meetings shall be served by <u>phone, facsimile or other verbal means</u>; the time limit for notice: three (3) days prior to the date of the meeting of the Board.</p> | <p>Article 139 Notices of extraordinary Board meetings shall be served by <u>hand, post, facsimile, email, phone or other verbal means</u>; the time limit for notice: three (3) days prior to the date of the meeting of the Board.</p> | <p>Amended based on actual situation.</p> |
| <p>Article 195 A person may not serve as a Director, supervisor or senior management member of the Company in the event of any of the following circumstances:</p> <p>(6) <u>a person who is under criminal investigation for which a case is established by a judicial institution for violation of the criminal law where such investigation has not yet concluded;</u></p> <p>(7) <u>a person who is not eligible for enterprise leadership according to laws and administrative regulations;</u></p> <p>(8) <u>a non-natural person;</u></p> <p>(9) <u>a person convicted of violation of provisions of relevant securities regulations by a relevant competent authority, and such conviction involves a finding that he/she has acted fraudulently or dishonestly, where less than five years have elapsed since the date of such conviction.</u></p> | <p>Article 176 A person may not serve as a Director, supervisor or senior management member of the Company in the event of any of the following circumstances:</p> <p>(6) <u>Those who have been subject to securities market entry banning measures by the CSRC for an unexpired period.</u></p> <p>(7) <u>Any circumstances stipulated by laws and administrative regulations.</u></p> <p><u>If a director or supervisor is elected or appointed or a senior management member is recruited in violation of the provisions of this Article, such election, appointment or recruitment shall be null and void. The Company shall have the right to dismiss a director, a supervisor or a senior management member if the circumstances of this Article arise during his/her term of office.</u></p> | <p>The original provision is based on Rule 112 of the Mandatory Provisions.</p> <p>As the Mandatory Provisions have been abolished, this provision has been amended in accordance with the Guidelines for Articles of Association with expression optimized.</p> |
| <p>Article 196 <u>The validity of an act of a Director or any senior management member on behalf of the Company is not, vis-a-vis a bona fide third party, affected by any irregularity in his office, election or any defect in his qualification.</u></p> | <p>This provision has been deleted</p> | <p>The original provision is based on Rule 113 of the Mandatory Provisions.</p> <p>As the Mandatory Provisions have been abolished, the corresponding contents of the expired requirements have been deleted.</p> |

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| <p>Article 203 Where a Director, supervisor and senior management members of the Company <u>is in any way, directly or indirectly, materially interested in a contract, transaction or arrangement or proposed contract, transaction or arrangement with the Company, (other than the employment contract between the Company and a Director, supervisor and senior management members), he/she shall declare the nature and extent of his/her interests to the Board at the earliest opportunity, whether or not the contract, transaction or arrangement or proposal therefor is otherwise subject to the approval of the Board under normal circumstances.</u></p> <p><u>Where a Director or any associate of such Director is interested in any resolution proposed at a Board meeting, such Director shall not be present and shall not have a right to vote. Such Director shall not be counted when determining if the prescribed quorum of the Directors has been formed at the relevant meeting.</u></p> <p><u>Unless the interested Director, supervisor or senior management members disclose his/her interests in accordance with the preceding paragraph of this Article and the contract, transaction or arrangement has been approved by the Board at a meeting in which the interested Director, supervisor or senior management members has not counted in the quorum and has abstained from voting, the contract, transaction or arrangement in which that Director, supervisor or senior management members is materially interested is voidable at the instance of the Company, except that the other party is as against a bona fide party acting without notice of the breach of duty by the interested Director, president or other senior management members.</u></p> <p><u>A Director, supervisor or senior management member of the Company is deemed to be interested in a contract, transaction or arrangement in which an associate of him/her is interested.</u></p> | <p>Article 183 Where a Director, supervisor and senior management member of the Company <u>directly or indirectly enters into contract or conducts transaction with the Company in compliance with relevant laws, administrative regulations and requirements of the securities regulatory authority of the location where the Company's shares are listed, he/she shall report matters in relation to the entering into of contract or the transaction to the Board or the general meeting, and subject to approval by the Board or general meeting through resolution in accordance with these Articles of Association.</u></p> <p><u>Where a close relative of a Director, supervisor or senior management member of the Company, an enterprise directly or indirectly controlled by a Director, supervisor or senior management member of their close relative, or other related party of a Director, supervisor or senior management member enters into contract or conducts transaction with the Company, the aforementioned clause shall apply.</u></p> | <p>The original provision is based on Rule 120 of the Mandatory Provisions.</p> <p>As the Mandatory Provisions have been abolished, this provision has been amended in accordance with the New Company Law.</p> |
| <p>Article 204 Where a Director, supervisor or senior management members of the Company gives, before first taking into consideration of entering into the relevant contract, <u>transaction or arrangement</u>, to the Board a notice in writing stating that, by reason of the facts specified in the notice, he/she is interested in contracts, <u>transactions or arrangements</u> of any description which may subsequently be entered into or made by the Company, such notice shall be deemed for the purposes of the preceding article of this Chapter to be a sufficient disclosure by him/her, so far as the contents stated in such notice is concerned.</p> | <p>Article 184 Where a Director, supervisor or senior management members of the Company gives, before first taking into consideration of entering into the relevant contract <u>or transaction mentioned in the preceding article</u>, to the Board a notice in writing <u>as soon as possible</u> stating that, by reason of the facts specified in the notice, he/she is interested in contracts <u>or transactions</u> of any description which may subsequently be entered into or made by the Company. <u>Under such circumstances</u>, such notice shall be deemed for the purposes of the preceding article of this Chapter to be a sufficient disclosure by him/her, so far as the contents stated in such notice is concerned.</p> | <p>Amended based on actual situation with expression optimized.</p> |

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| <p>Article 210 <u>In addition to the rights and remedies provided for by the laws and administrative regulations, where a Director, supervisor and senior management members of the Company is in breach of his/her duties to the Company, the Company shall also has the rights to:</u></p> <p>(1) <u>claim damages from the Director, supervisor and senior management members to indemnify the losses sustained by the Company as a result of his/her neglect of duties;</u></p> <p>(2) <u>rescind any contract or transaction entered into by the Company with the relevant Director, supervisor and senior management members or with a third party (where such third party knows or should know that there is such a breach of duties by such Director, supervisor and senior management members to the Company);</u></p> <p>(3) <u>demand the Director, supervisor and senior management members to surrender the profits incurred from the breach of his/her duties;</u></p> <p>(4) <u>recover any monies received by the Director, supervisor and senior management members which should have been otherwise received by the Company, including (but not limited to) commissions;</u></p> <p>(5) <u>demand the return of the interest earned or which may have been earned by the Director, supervisor and senior management members on the amounts that should have been paid to the Company.</u></p> | <p>Article 190 Directors, supervisors and senior management of the Company <u>shall be liable for damages caused to the Company in violation of the provisions of laws, administrative regulations or these Articles of Association when performing their duties for the Company.</u></p> | <p>The original provision is based on Rule 127 of the Mandatory Provisions.</p> <p>As the Mandatory Provisions have been abolished, this provision has been amended in accordance with the Guidelines for Articles of Association with expression simplified.</p> |
| <p>Article 211 <u>The Company shall, with the prior approval of shareholders in general meeting, enter into a contract in writing with a Director or supervisor wherein his/her emoluments are stipulated, including:</u></p> <p>(1) <u>emoluments in respect of his/her service as Director, supervisor or senior management member of the Company;</u></p> <p>(2) <u>emoluments in respect of his/her service as Director, supervisor or senior management member of any subsidiary of the Company;</u></p> <p>(3) <u>emoluments in respect of the provision of other services in connection with the management of the Company or any of its subsidiaries;</u></p> <p>(4) <u>compensation for the Director's or supervisor's loss of office, or in connection with his/her retirement from office.</u></p> <p>Except the contract mentioned above, no proceedings may be brought by a Director or supervisor against the Company for his/her own benefits in respect of the matters mentioned in this Article.</p> | <p>Article 191 The Company shall enter into a contract in writing with a Director or supervisor <u>in respect of emolument matters. The emoluments of Directors and supervisors shall be determined by the general meeting.</u></p> <p>Except the contract mentioned above, no proceedings may be brought by a Director or supervisor against the Company for his/her own benefits in respect of the matters mentioned in this Article.</p> | <p>The original provision is based on Rule 128 of the Mandatory Provisions.</p> <p>As the Mandatory Provisions have been abolished, the expression of this provision has been simplified based on actual situation and the requirements of the Articles of Association above.</p> |

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| <p>Article 212 The contract for emoluments entered into between the Company and its Directors or supervisors shall prescribe that in the event of a takeover of the Company, the Company's Directors and supervisors shall, subject to the prior approval of the shareholders in general meeting, have the right to receive compensation or other payments for their loss of office or retirement, such compensation shall be fair, and shall not impair the legitimate rights and interests of the Company nor involve any transfer of benefit.</p> | <p>Article 192 The contract for emoluments entered into between the Company and its Directors or supervisors may prescribe that in the event of a takeover of the Company, the Company's Directors and supervisors shall, subject to the prior approval of the shareholders in general meeting, have the right to receive compensation or other payments for their loss of office or retirement, such compensation shall be fair, and shall not impair the legitimate rights and interests of the Company nor involve any transfer of benefit.</p> | <p>Expression optimized.</p> |
| <p>Article 216 The Company's financial reports shall be made available for shareholders' inspection at the Company twenty (20) days before the date of each annual shareholders' general meeting. Each shareholder shall be entitled to obtain a copy of the financial reports referred to in this Chapter.</p> <p><u>The financial reports mentioned in the preceding paragraph shall include the report from the Board together with the balance sheets (including the attachment of documents required by the PRC or other laws, administrative regulations) and the profit and loss account or statement of receipts and disbursements, or (without violating the relevant laws of the PRC) the summary of financial reports approved by the SEHK.</u></p> <p>The Company shall deliver or send the report from the Board together with the aforesaid financial reports to each shareholder of overseas-listed foreign-invested shares via prepaid mail or other means (if necessary) as stipulated in these Articles of Association at least twenty one (21) days before the date of general meeting; if such report is sent by prepaid post, it shall be sent to the addresses recorded in the register of shareholders.</p> | <p>Article 196 The Company shall deliver or send the report from the Board together with the annual financial reports to shareholders of overseas-listed foreign-invested shares via means (including but not limited to email, announcement etc.) as stipulated in accordance with laws, administrative regulations and requirements of the securities regulatory authority of the location where the Company's shares are listed at least twenty one (21) days before the date of general meeting; if such report is sent by prepaid post, it shall be sent to the addresses recorded in the register of shareholders.</p> | <p>The original provision is mainly based on Rule 133 of the Mandatory Provisions.</p> <p>As the Mandatory Provisions have been abolished, this provision has been amended in accordance with the prevailing Hong Kong Listing Rules and based on the actual situation of the Company.</p> |
| <p>Article 224 After the profit distribution plan has been resolved at a shareholders' general meeting, the Board shall complete the dividend (or share) distribution within two (2) months after the holding of such meeting.</p> | <p>Article 204 After the profit distribution plan has been resolved at a shareholders' general meeting, the Board shall complete the dividend (or share) distribution within two (2) months after the holding of such meeting.</p> <p><u>If the Board of the Company has formulated specific plan based on the interim dividend distribution conditions and upper caps as considered and approved at the annual general meeting, the dividend (or share) distribution shall be completed within two (2) months after the passing of relevant resolution of the Board.</u></p> | <p>Amended in accordance with the Guidelines for Articles of Association.</p> |

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| <p>Article 227</p> <p>The receiving agents appointed by the Company for <u>the overseas-listed foreign-invested shares listed on SEHK</u> shall be a company registered as a trust company under the “Trustee Ordinance” of Hong Kong.</p> <p>The Company shall have the right to terminate delivery of dividend vouchers by mail to a certain holder of overseas-listed foreign-invested shares, however, the Company shall only exercise such right after the dividend vouchers have not been cashed for two consecutive times. The said right may also be exercised if the vouchers failed to be served to the recipient for the first time and was returned.</p> <p>The Company shall have the right to sell the shares of <u>the holders of overseas-listed foreign-invested shares, whom the Company has failed to contact, by means regarded as appropriate by the Board, and subject to the following conditions:</u></p> <p>(1) <u>at least three (3) times distribution of dividends have been conducted for the relevant shares within twelve (12) years, and such dividends have been unclaimed during such period; and</u></p> <p>(2) <u>the Company has, upon the expiration of the period of twelve (12) years mentioned in the preceding paragraph, announced in one or more newspapers of the location where the Company is listed, stating its intention to sell the shares and informed the Stock Exchange where such shares are listed of the same.</u></p> | <p>Article 207</p> <p>The receiving agents appointed by the Company for H shareholders shall be a company registered as a trust company under the “Trustee Ordinance” of Hong Kong.</p> <p>The Company shall have the right to terminate delivery of dividend vouchers by mail to a certain holder of overseas-listed foreign-invested shares, however, the Company shall only exercise such right after the dividend vouchers have not been cashed for two consecutive times. The said right may also be exercised if the vouchers failed to be served to the recipient for the first time and was returned.</p> | <p>Amended in accordance with the prevailing Hong Kong Listing Rules</p> |
| <p>Article 228 The profit distribution policies, decision making procedures and mechanism of the Company are as follows:</p> <p>.....</p> <p>(5) Mechanism and procedures for decision making on profit distribution: The Board shall propose a reasonable dividend distribution proposal and plan based on profitability, capital needs, and the shareholders’ return plan of the Company. The proposal for profit distribution of the Company is formulated by the Board and, upon consideration and approval by the Board, shall be proposed at the general meeting for approval. <u>Independent Non-Executive Directors shall express clearly independent opinions.</u></p> <p>The Board should fully consider the opinions of the Independent Non-Executive Directors, Supervisory Committee and public investors in formulating the proposal for profit distribution. Independent Non-Executive Directors may collect the opinions of small and medium shareholders and prepare a dividend distribution proposal and submit it directly to the Board for consideration and approval.</p> | <p>Article 208 The profit distribution policies, decision making procedures and mechanism of the Company are as follows:</p> <p>.....</p> <p>(5) Mechanism and procedures for decision making on profit distribution: The Board shall propose a reasonable dividend distribution proposal and plan based on profitability, capital needs, and the shareholders’ return plan of the Company. The proposal for profit distribution of the Company is formulated by the Board and, upon consideration and approval by the Board, shall be proposed at the general meeting for approval. <u>When considering the annual profit distribution proposal at the annual general meeting of the Company, the conditions, proportion caps and amount caps of interim cash distribution for the coming year can also be considered and approved. The upper cap of interim profit distribution for the coming year as considered at the annual general meeting shall not exceed the net profit attributable to shareholders of the Company for the respective period. The Board shall formulate specific interim profit distribution proposal based on the resolution of the general meeting upon fulfillment of profit distribution conditions.</u></p> | <p>Amended in accordance with the Measures for the Administration of Independent Directors, Guidelines for Cash Dividend and Guidelines for Articles of Association.</p> |

APPENDIX XIV AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND ITS APPENDICES

| Original Provisions of the Articles of Association | Proposed Amendments | Basis and Reason for the Amendments |
|--|---|-------------------------------------|
| <p>If the Company is able to pay cash dividends and the Board of the Company does not prepare a cash dividend proposal, the Board shall specify the reason for non-payment of cash dividends, the consistency between such reason and the actual circumstances and the use and proceeds of the funds retained by the Company not distributed as dividends. <u>Independent Non-Executive Directors should express independent opinions in this regard.</u></p> <p>(6) Adjustments in and amendments to profit distribution policies: The Company shall strictly implement its cash dividend policy as required in the Articles of Association and the specific cash dividend proposal as considered and approved by the shareholders' general meeting.</p> <p>If the Company adjusts the profit distribution policies due to material changes in external business environment or its own operation conditions, it should justify the adjustments in detail which, upon consideration of the Board, shall be proposed at the general meeting for approvals by way of special resolutions, and the <u>Independent Non-Executive Directors shall express their independent opinions on the modifications of the profit distribution policies.</u></p> <p>The resolution on adjustments in cash dividend policy is formulated by the Board. <u>Independent Non-Executive Directors shall express clearly independent opinions.</u> The adjusted cash dividend policy, upon consideration and approval by the Board, shall be proposed at the general meeting for approval and shall be implemented upon being passed by at least two-thirds (2/3) of the voting rights held by the shareholders attending the shareholders' general meeting.</p> | <p>The Board should fully consider the opinions of the Independent Non-Executive Directors, Supervisory Committee and public investors in formulating the proposal for profit distribution. Independent Non-Executive Directors may collect the opinions of small and medium shareholders and prepare a dividend distribution proposal and submit it directly to the Board for consideration and approval. <u>Independent Non-Executive Directors can express their independent opinions if they are in view that the specific cash distribution proposal may undermine the interests of the listed company or minority shareholders. If the Board does not accept or fully accept the opinions of Independent Non-Executive Directors, the Board shall record the opinions of Independent Non-Executive Directors and specific reasons for not accepting such opinions under the Board resolution, and make relevant disclosures.</u></p> <p>If the Company is able to pay cash dividends and the Board of the Company does not prepare a cash dividend proposal, the Board shall specify the reason for non-payment of cash dividends, the consistency between such reason and the actual circumstances and the use and proceeds of the funds retained by the Company not distributed as dividends.</p> <p>(6) Adjustments in and amendments to profit distribution policies: The Company shall strictly implement its cash dividend policy as required in the Articles of Association and the specific cash dividend proposal as considered and approved by the shareholders' general meeting.</p> <p>If the Company adjusts the profit distribution policies due to material changes in external business environment or its own operation conditions, it should justify the adjustments in detail which, upon consideration of the Board, shall be proposed at the general meeting for approvals by way of special resolutions.</p> <p>The resolution on adjustments in cash dividend policy is formulated by the Board. The adjusted cash dividend policy, upon consideration and approval by the Board, shall be proposed at the general meeting for approval and shall be implemented upon being passed by at least two-thirds (2/3) of the voting rights held by the shareholders attending the shareholders' general meeting.</p> | |

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| Original Provisions of the Articles of Association | Proposed Amendments | Basis and Reason for the Amendments |
|---|---|--|
| <p>Article 232 The Company shall engage independent public accountants' firms, which are qualified under the relevant regulations of the State and the location where the Company is listed, to perform the tasks of auditing accounting statements, examining the interests of shareholders and other relevant consulting services. The term of engagement shall be one (1) year and eligible for reengagement.</p> <p><u>The first certified public accountants' firm of the Company may be appointed by the inaugural meeting of the Company before the first annual general meeting, and the certified public accountants' firm so appointed shall hold office until the conclusion of the first annual general meeting.</u></p> <p><u>If the inaugural meeting fails to exercise its aforesaid powers, such powers shall be exercised by the Board.</u></p> | <p>Article 212 The Company shall engage independent public accountants' firms, which are qualified under the relevant regulations of the State and the location where the Company is listed, to perform the tasks of auditing accounting statements, examining the interests of shareholders and other relevant consulting services. The term of engagement shall be one (1) year and eligible for reengagement.</p> | <p>Relevant contents in relation to "the appointment of the first certified public accountants' firm by the inaugural meeting", which is no longer applicable to the Company, have been deleted.</p> |
| <p>Article 234 The certified public accountants' firm engaged by the Company shall hold office from the conclusion of the current annual general meeting at which the appointment is made until the conclusion of the next annual general meeting.</p> | <p>Article 214 The certified public accountants' firm engaged by the Company shall hold office from the conclusion of the current annual general meeting at which the appointment is made until the conclusion of the next annual general meeting. <u>The Company shall not remove the certified public accountants' firm prior to the expiry of the term of appointment without an approval obtained in a general meeting.</u></p> | <p>Amended in accordance with the prevailing Hong Kong Listing Rules.</p> |
| <p>Article 235 The Company's engagement of, removal or and non-reappointment of a certified public accountants' firm shall be determined by shareholders in a general meeting, <u>and the same shall be filed with the securities regulatory and management authority of the PRC.</u></p> <p>.....</p> | <p>Article 215 The Company's engagement of, removal or and non-reappointment of a certified public accountants' firm shall be determined by shareholders in a general meeting. <u>The Board cannot appoint a certified public accountants' firm before decision has been made at the general meeting.</u></p> <p>.....</p> | <p>Amended in accordance with the Guidelines for Articles of Association.</p> |
| <p>Article 239 <u>Should a casual vacancy occurs in the office of the certified public accountants' firm, before convening the shareholders' general meeting, the Board may appoint a certified public accountants' firm to fill such vacancy. While any such vacancy continues to exist, other surviving accountants' firm of the Company, if any, may continue to act.</u></p> | <p>This provision has been deleted</p> | <p>The original provision is based on Rule 144 of the Mandatory Provisions.</p> <p>As the Mandatory Provisions have been abolished and the original provision is inconsistent with Article 160 of the Guidelines for Articles of Association, this provision has been deleted.</p> |

APPENDIX XIV AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND ITS APPENDICES

| Original Provisions of the Articles of Association | Proposed Amendments | Basis and Reason for the Amendments |
|--|--|---|
| <p>Article 241</p> <p>Where the certified public accountants' firm resigns from its post, it shall clarify at the shareholders' general meeting whether or not there has been any irregularities on the part of the Company.</p> <p><u>The certified public accountants' firm may resign from its office by depositing at the Company's legal address a written resignation notice which shall become effective on the date of such deposit or on such later date as may be stipulated in such notice. Such notice shall include the following statements:</u></p> <p>(1) <u>a statement to the effect that there are no circumstances in connection with its resignation which shall be brought to the notice of the shareholders or creditors of the Company; or</u></p> <p>(2) <u>a statement of any matters which shall be explained.</u></p> <p><u>Where a notice is deposited according to the preceding paragraph, the Company shall within fourteen (14) days send a copy of such notice to the relevant competent authority. If the notice contains a representation referred to in subparagraph 2 above, a copy of such statement shall be placed at the Company's registered office for shareholders' inspection. The Company shall also send a copy of such statement to each holder of overseas-listed foreign-invested shares by prepaid post and shall be sent to the addresses recorded in the register of shareholders.</u></p> <p><u>Where the notice of resignation of a certified public accountants' firm contains a representation of any matters which shall be explained, the certified public accountants' firm may require the Board to convene a shareholders' extraordinary general meeting for the purpose of giving an explanation on the circumstances in connection with its resignation.</u></p> | <p>Article 220</p> <p>Where the certified public accountants' firm resigns from its post, it shall clarify at the shareholders' general meeting whether or not there has been any irregularities on the part of the Company.</p> | <p>Amended in accordance with the prevailing Hong Kong Listing Rules.</p> |
| <p>Article 242 The notices of the Company <u>shall</u> be issued by the following means:</p> <p>.....</p> <p>(7) by any other means approved by the regulatory authority of the place of listing or prescribed in these Articles of Association.</p> | <p>Article 221 The notices of the Company <u>can</u> be issued by the following means:</p> <p>.....</p> <p>(7) by any other means approved by the <u>securities</u> regulatory authority of the place of listing of <u>Company's shares</u> or prescribed in these Articles of Association.</p> | <p>Expression optimized.</p> |
| <p>Article 243 <u>Notices</u> issued by the Company to holders of domestic-invested shares shall be published as an <u>announcement in one or more newspapers designated by the securities regulatory and management authorities of the State. Once such announcement has been published, each holder of domestic-invested shares shall be deemed to have received such notice.</u></p> | <p>Article 222 <u>Where notice</u> issued by the Company to holders of domestic-invested shares <u>is published by means of</u> an announcement, each holder of domestic-invested shares shall be deemed to have received such notice <u>once such announcement is made.</u></p> | <p>Expression simplified.</p> |

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| Original Provisions of the Articles of Association | Proposed Amendments | Basis and Reason for the Amendments |
|--|--|--|
| <p>Article 244 Notices, information or written <u>statement</u> issued by the Company to holders of overseas-listed foreign-invested shares, <u>except otherwise stipulated in these Articles of Association</u>, shall be served to the <u>registered address of such shareholders, or mailed to each holder of overseas-listed foreign-invested shares.</u></p> <p><u>Where a notice is issued in the form of announcement by the exercise of the power conferred by these Articles of Association, such announcement shall be published in newspapers or the website of the SEHK.</u></p> <p>.....</p> | <p>Article 223 Notices, information or written <u>document</u> issued by the Company to holders of overseas-listed foreign-invested shares shall be served <u>via means (including but not limited to email, announcement etc.) as permitted by laws, administrative regulations and requirements of the securities regulatory authority of the location where the Company's shares are listed.</u></p> <p><u>Notwithstanding the above requirements, H shareholders can request the Company to deliver the printed version of the above documents by post.</u></p> <p>.....</p> | <p>Amended in accordance with the requirements of the prevailing Hong Kong Listing Rules and based on actual situation of the Company.</p> |
| <p>Article 247 Notices for the convening Board meetings by the Company shall be served <u>by hand or by post.</u> Notice of an extraordinary Board meeting may be served pursuant to the stipulation in Article 158.</p> | <p>Article 226 Notices for the convening Board meetings by the Company shall be served <u>by hand, post, facsimile, e-mail, phone or other verbal means.</u></p> | <p>Amended based on actual situation of the Company with expression simplified.</p> |
| <p>Article 248 Notices for the convening of meetings of the Supervisory Committee shall be served <u>by hand or by post.</u></p> | <p>Article 227 Notices for the convening of meetings of the Supervisory Committee shall be served <u>by hand, post, facsimile, e-mail, phone or other verbal means.</u></p> | <p>Amended based on actual situation of the Company.</p> |
| <p>Article 250</p> <p>In respect of an announcement to be issued to holders of overseas-listed foreign-invested shares or required to be issued in Hong Kong or other countries or regions to holders of overseas-listed foreign-invested shares pursuant to relevant regulations and these Articles of Association, mean an announcement required to be published on specified websites or newspapers required by the laws and regulations of the relevant country or region <u>(including publishing commercials (as defined by Listing Rules) on newspapers).</u></p> | <p>Article 229</p> <p>In respect of an announcement to be issued to holders of overseas-listed foreign-invested shares or required to be issued in Hong Kong or other countries or regions to holders of overseas-listed foreign-invested shares pursuant to relevant regulations and these Articles of Association, mean an announcement required to be published on specified websites or newspapers required by the laws and regulations of the relevant country or region <u>(for the purpose of the Listing Rules, including announcements published by the Company on the Company's website or SEHK).</u></p> | <p>Amended in accordance with the prevailing Hong Kong Listing Rules.</p> |
| <p>Article 252 In the event of the merger or division of the Company, a proposal shall be proposed by the Board of the Company and approved in accordance with the procedures stipulated in the Articles of Association and the relevant examination and approval formalities be completed as required by law. Shareholders who oppose the proposal of merger or division of the Company <u>shall have the right to request the Company or the shareholders agreeing to such proposal to purchase their shares at a fair price.</u> A special document of the Company's resolution on the merger or division of the Company shall be prepared for inspection by the shareholders.</p> <p>The aforesaid document shall also be served to <u>the holders of overseas-listed foreign-invested shares of companies listed in Hong Kong</u> in accordance to the provision of Chapter 10 of these Articles of Association.</p> | <p>Article 231 In the event of the merger or division of the Company, a proposal shall be proposed by the Board of the Company and approved in accordance with the procedures stipulated in the Articles of Association and the relevant examination and approval formalities be completed as required by law. Shareholders who oppose the proposal of merger or division of the Company <u>may request the Company to acquire their shares at a reasonable price.</u> A special document of the Company's resolution on the merger or division of the Company shall be prepared for inspection by the shareholders.</p> <p>The aforesaid document shall also be served to <u>H shareholders</u> in accordance to the provision of Chapter 10 of these Articles of Association.</p> | <p>Amended in accordance with the New Company Law with expression simplified.</p> |

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| Original Provisions of the Articles of Association | Proposed Amendments | Basis and Reason for the Amendments |
|---|---|---|
| <p>Article 254 In the event of a merger, the parties to the merger shall enter into a merger agreement and prepare balance sheets and inventories of assets. The Company shall notify its creditors within ten (10) days of the date of the Company’s passing a resolution on the merger, and shall make announcements on “China Securities Journal”, “Shanghai Securities News” or “Securities Times” <u>at least three times</u> within thirty (30) days from the date of the Company’s resolution on merger.</p> | <p>Article 233 In the event of a merger, the parties to the merger shall enter into a merger agreement and prepare balance sheets and inventories of assets. The Company shall notify its creditors within ten (10) days of the date of the Company’s passing a resolution on the merger, and shall make announcements on “China Securities Journal”, “Shanghai Securities News” or “Securities Times” within thirty (30) days from the date of the Company’s resolution on merger.</p> | <p>Amended in accordance with the Guidelines for Articles of Association.</p> |
| <p>Article 256</p> <p>In the event of a division of the Company, balance sheets and inventory of assets shall be prepared. The Company shall notify its creditors within ten (10) days from the date of the Company’s passing resolution on division, and shall make announcements on “China Securities Journal”, “Shanghai Securities news” or “Securities Times” <u>at least three times</u> within thirty (30) days from the date of the Company’s passing resolution on division.</p> | <p>Article 235</p> <p>In the event of a division of the Company, balance sheets and inventory of assets shall be prepared. The Company shall notify its creditors within ten (10) days from the date of the Company’s passing resolution on division, and shall make announcements on “China Securities Journal”, “Shanghai Securities news” or “Securities Times” within thirty (30) days from the date of the Company’s passing resolution on division.</p> | <p>Amended in accordance with the Guidelines for Articles of Association.</p> |
| <p>Article 259 The Company shall be dissolved upon the following reasons:</p> <p>(5) the dissolution is requested by the People’s court in accordance with <u>Article 182</u> of the Company Law.</p> | <p>Article 238 The Company shall be dissolved upon the following reasons:</p> <p>(5) the dissolution is requested by the People’s court in accordance with the Company Law.</p> | <p>Expression simplified.</p> |
| <p>Article 262 <u>Where the Board proposes to liquidate the Company due to causes other than where the Company has declared that it is insolvent, the Board shall include a statement in its notice convening a shareholders’ general meeting to consider such proposal to the effect that, after making full inquiry into the situation of the Company, the Board is of the opinion that the Company will be able to settle its debts in full within twelve (12) months from the commencement of the liquidation.</u></p> <p><u>Upon the passing of the resolution by the shareholders in a general meeting for the liquidation of the Company, all functions and powers of the Board shall be terminated with immediate effect. The liquidation committee shall act in accordance with the instructions of the shareholders’ general meeting to make a report at least once a year to the shareholders’ general meeting on the committee’s receipts and expenditures, the business of the Company and the progress of the liquidation and to present a final report to the shareholders’ general meeting on completion of the liquidation.</u></p> | <p>This provision has been deleted</p> | <p>The original provision is based on Rule 155 of the Mandatory Provisions.</p> <p>As the Mandatory Provisions have been abolished, the corresponding contents of the expired requirements have been deleted.</p> |
| <p>Article 264 The liquidation committee shall notify creditors within ten (10) days from the date of its establishment and make newspaper announcement on “China Securities Journal”, “Shanghai Securities News” or “Securities Times” <u>at least three times</u> within sixty (60) days from such date.</p> | <p>Article 242 The liquidation committee shall notify creditors within ten (10) days from the date of its establishment and make newspaper announcement on “China Securities Journal”, “Shanghai Securities News” or “Securities Times” within sixty (60) days from such date.</p> | <p>Amended in accordance with the Guidelines for Articles of Association.</p> |

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| Original Provisions of the Articles of Association | Proposed Amendments | Basis and Reason for the Amendments |
|---|--|--|
| <p>Article 267 Following the completion of liquidation of the Company, the liquidation committee shall prepare a report on liquidation, and a statement of the receipts and expenditures and the financial accounts for the period of the liquidation, all of which shall be audited by PRC certified public accountants and before being submitted to the shareholders' general meeting or relevant competent authorities for confirmation. The liquidation committee shall also, within 30 days after such confirmation, submit the documents referred to in the preceding paragraph to the company registration authority and apply for cancellation of registration of the Company, and announce the termination of the Company.</p> | <p>Article 245 Following the completion of liquidation of the Company, the liquidation committee shall prepare a report on liquidation <u>for submission to the shareholders' general meeting or relevant competent legal court for confirmation, submit the same to the company registration authority</u> and apply for cancellation of registration of the Company, and announce the termination of the Company.</p> | <p>The original provision is based on Rule 160 of the Mandatory Provisions.</p> <p>As the Mandatory Provisions have been abolished, this provision has been amended in accordance with the Guidelines for Articles of Association.</p> |
| <p>Article 272 Any amendment to these Articles of Association relating to the Mandatory Provisions shall become effective upon approval by the securities regulatory authorities of the State Council. If there is any change relating to the registered particulars of the Company, application shall be made for changes in registration in accordance with the laws.</p> | <p>Article 250 Any amendment to these Articles of Association relating to <u>the registered particulars of the Company</u>, if there is any change relating to the registered particulars of the Company, application shall be made for changes in registration with <u>the company registration authority</u> in accordance with the laws.</p> | <p>The original provision is based on Rule 162 of the Mandatory Provisions.</p> <p>As the Mandatory Provisions have been abolished, this provision has been amended in accordance with the Guidelines for Articles of Association with expression optimized.</p> |
| <p>CHAPTER 13 SETTLEMENT OF DISPUTES</p> <p>Article 275</p> | <p>This chapter has been deleted</p> | <p>The original provision is based on Rule 163 of the Mandatory Provisions.</p> <p>As the Mandatory Provisions have been abolished, the corresponding contents of the expired requirements have been deleted.</p> |
| | <p>Article 258 Matters not covered in the Articles of Association shall be executed in accordance with the Company Law, the Securities Law and rules of securities regulatory authorities of the location where the Company's shares are listed effective from time to time.</p> <p><u>These Articles of Association are amended from time to time based on the amendments to relevant laws, administrative regulations, departmental regulations, and the requirements of the securities regulatory authorities of the locations where the Company's shares are listed. If these Articles of Association are in conflict with relevant laws, administrative regulations, departmental regulations and the requirements of the securities regulatory authorities of the location where the shares of the Company are listed, such laws, administrative regulations, departmental regulations and the requirements of the securities regulatory authorities of the locations where the shares of the Company are listed shall prevail.</u></p> | <p>Added provision which facilitates the flexible application of the parent rules and subsequent amendment.</p> |
| <p>Save for the amendments to the above articles and the adjustments to the serial numbers of other chapters, the serial numbers of the articles and the serial numbers of the quoted articles due to the deletion of some chapters and articles, the other articles of the main body of the Articles of Association remain unchanged.</p> | | |

II. COMPARISON OF AMENDMENTS TO THE PROCEDURAL RULES OF THE GENERAL MEETINGS

| Original Provisions of Procedural Rules of the General Meetings | Proposed Amendments | Basis and Reason for the Amendments |
|---|---|-------------------------------------|
| <p>Article 4</p> <p>If the Company is unable to convene a general meeting within the aforementioned period, the Company shall report to the agency of the China Securities Regulatory Commission (the “CSRC”) at the place where the Company is located and <u>the stock exchange at the location where the Company’s shares are listed and traded</u> (the “stock exchange”), explain the reasons and make an announcement.</p> | <p>Article 4</p> <p>If the Company is unable to convene a general meeting within the aforementioned period, the Company shall report to the agency of the China Securities Regulatory Commission (the “CSRC”) at the place where the Company is located and <u>the stock exchange at the place where the Company’s shares are listed</u> (the “stock exchange”), explain the reasons and make an announcement.</p> | <p>Expression optimized.</p> |
| <p>Article 17 If the election of directors or supervisors is proposed to be discussed at a general meeting, the notice of meeting will adequately disclose the detailed information on the director or supervisor candidates, which shall at least include:</p> <p>.....</p> <p>(5) Other information which shall be disclosed pursuant to the <u>Company Law and/or the relevant law and regulations of the jurisdictions where the Company’s shares are listed and the relevant stipulations of the stock exchange and regulatory authorities.</u></p> <p>.....</p> | <p>Article 17 If the election of directors or supervisors is proposed to be discussed at a general meeting, the notice of meeting will adequately disclose the detailed information on the director or supervisor candidates, which shall at least include:</p> <p>.....</p> <p>(5) Other information which shall be disclosed pursuant to the laws, regulations and relevant stipulations of <u>the securities regulatory authorities at the place where the Company’s shares are listed.</u></p> <p>.....</p> | <p>Expression optimized.</p> |
| <p>Article 20 The notice of a general meeting shall be delivered to shareholders (regardless of whether or not they are entitled to vote at the general meeting) <u>by announcement or by hand or by prepaid mail; if by hand or by prepaid mail, it will be sent to the addresses of the shareholders as shown in the register of members of the Company.</u></p> <p><u>The announcement referred to in the preceding paragraph shall be disclosed on the media which are qualified under the relevant conditions of the CSRC and the website of the Shanghai Stock Exchange within the notice period of the shareholder’s general meeting specified in Article 15 of these Rules. Once such announcement is made, all holders of the domestic-invested shares shall be deemed to have received the notice of the general meeting. The announcement, notice and circular of general meeting for overseas-listed foreign-invested shareholders may be issued on the website of the SEHK and the Company, or published in one or more newspapers designated thereby. Once such an announcement is made, all holders of the overseas-listed foreign-invested shares shall be deemed to have received the notice of the relevant general meeting.</u></p> | <p>Article 20 The notice of a general meeting shall be given to the shareholders (regardless of whether or not they are entitled to vote at the general meeting) <u>in such manner as stipulated under the Articles of Association. If the notice is given by means of an announcement, once such announcement is made, all relevant shareholders shall be deemed to have received such notice.</u></p> | <p>Expression simplified.</p> |

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| Original Provisions of Procedural Rules of the General Meetings | Proposed Amendments | Basis and Reason for the Amendments |
|--|---|--|
| <p>Article 26</p> <p>Any shareholder entitled to attend and vote at a general meeting shall have the right to appoint one or several persons (who may not be shareholders) to act as his/her proxy(ies) to attend and vote at the meeting on his/her behalf. Such proxy(ies) may, pursuant to the instructions of the shareholder, exercise the following rights:</p> <p>.....</p> <p>(3) <u>the right to exercise voting rights on a show of hands or on a poll</u>, provided that where more than one (1) proxy is appointed, the proxies may only exercise such voting rights on a poll.</p> | <p>Article 26</p> <p>Any shareholder entitled to attend and vote at a general meeting shall have the right to appoint one or several persons (who may not be shareholders) to act as his/her proxy(ies) to attend and vote at the meeting on his/her behalf. Such proxy(ies) may, pursuant to the instructions of the shareholder, exercise the following rights:</p> <p>.....</p> <p>(3) <u>the right to exercise voting rights by means of voting at general meeting as stipulated in the Articles of Association</u>, provided that where more than one (1) proxy is appointed, the proxies may only exercise such voting rights on a poll.</p> | <p>Expression simplified.</p> |
| <p>Article 27 The proxy form issued by a shareholder appointing another person to attend a general meeting on his/her behalf shall specify the following:</p> <p>.....</p> <p>(5) <u>The signature (or seal) of the appointing party.</u></p> <p>.....</p> <p><u>The instrument appointing a proxy shall be in writing under the hand of the appointing shareholder or his/her attorney duly authorized in writing; where the appointing shareholder is a legal person, such instrument shall be under its seal or under the hand of its director or attorney or personnel duly authorized. The form of proxy should state the number of shares represented by the proxy. If multiple proxies are appointed, the form of proxy shall state the number of shares each proxy represents respectively.</u></p> | <p>Article 27 The proxy form issued by a shareholder appointing another person to attend a general meeting on his/her behalf shall specify the following:</p> <p>.....</p> <p>(5) <u>The signature of the appointing party. Where the appointing shareholder is a legal person, such instrument shall be under its seal.</u></p> <p>.....</p> <p>If multiple proxies are appointed, the form of proxy shall state the number of shares each proxy represents respectively.</p> | <p>In line with amendments to Articles of Association.</p> |
| <p>Article 29</p> <p>Where such shareholder is a recognized clearing house determined by relevant regulations formulated time to time in Hong Kong (or its nominee), such shareholder shall be entitled to appoint one or more persons as it deems fit to act on its behalf at any general meetings or <u>any other class meetings</u>; where more than one person are authorized, the letter of authorization shall specify the number and class of shares represented by each person so authorized. Such persons so authorized shall be entitled to exercise the rights on behalf of the recognized clearing house (or its nominee) as if they were individual shareholders of the Company.</p> | <p>Article 29</p> <p>Where such shareholder is a recognized clearing house determined by relevant regulations formulated time to time in Hong Kong (or its nominee), such shareholder shall be entitled to appoint one or more persons as it deems fit to act on its behalf at any general meetings; where more than one person are authorized, the letter of authorization shall specify the number and class of shares represented by each person so authorized. Such persons so authorized shall be entitled to exercise the rights on behalf of the recognized clearing house (or its nominee) as if they were individual shareholders of the Company.</p> | <p>In line with amendments to Articles of Association.</p> |
| <p>Article 33 All Directors, supervisors and the Secretary to the Board shall be present at the general meeting of the Company, <u>the chief executive officer</u> and other senior management members shall be in attendance at the meeting.</p> | <p>Article 33 <u>Save in special circumstances</u>, all Directors, supervisors and the Secretary to the Board shall be present at the general meeting of the Company, and other senior management members shall be in attendance at the meeting.</p> | <p>Expression optimized.</p> |

APPENDIX XIV AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND ITS APPENDICES

| Original Provisions of Procedural Rules of the General Meetings | Proposed Amendments | Basis and Reason for the Amendments |
|---|---|--|
| <p>Article 39 <u>Unless a poll is (before or after any voting by a show of hands) demanded by the following persons, voting at a general meeting shall be conducted by a show of hands:</u></p> <p>(1) <u>The chairman of the meeting;</u></p> <p>(2) <u>at least two shareholders entitled to vote or their proxies;</u></p> <p>(3) <u>one or more shareholders (including proxies) individually or jointly holding more than ten percent (10%) of all voting shares represented by the shareholders present at the meeting.</u></p> <p><u>Unless a poll is so demanded, a declaration by the chairman of the meeting that a resolution has, on a show of hands, been carried, and an entry to that effect in the minutes of the meeting shall be conclusive evidence of such result without proof of the number or proportion of the votes recorded in favour of or against such resolution at the meeting.</u></p> <p><u>If a poll is taken, the chairman of the general meeting shall ensure that the procedures for voting by poll are explained at the beginning of the meeting, and answer any questions from shareholders regarding voting by poll. The demand for a poll may be withdrawn by the person who makes such demand.</u></p> <p><u>A poll demanded on such matters as the election of chairman or the adjournment of the meeting, shall be taken forthwith. A poll demanded on any other matters shall be taken at such time as the chairman may decide, and the meeting may proceed to discuss other matters, while the results of the poll shall still be deemed to be a resolution passed at that meeting.</u></p> | <p>Article 39 <u>Subject to the requirements of the securities regulatory authorities of the location where the shares of the Company are listed, a resolution which relates to purely procedural or administrative matters shall be allowed to be voted on by a show of hands at a general meeting. Save as aforesaid, any vote taken by shareholders at a general meeting must be taken by poll.</u></p> | <p>In line with amendments to Articles of Association with expression optimized.</p> |
| <p>Article 41 The following matters shall be approved by ordinary resolutions of a general meeting:</p> <p>.....</p> <p>(5) <u>the Company's balance sheets, income statements and other financial statements, annual reports;</u></p> <p>.....</p> | <p>Article 41 The following matters shall be approved by ordinary resolutions of a general meeting:</p> <p>.....</p> <p>(5) <u>the Company's annual reports;</u></p> <p>.....</p> | <p>In line with amendments to Articles of Association.</p> |
| <p>Article 43 Unless approved at the shareholders' general meeting by way of special resolution, the Company may not enter into any contract with anyone other than a direct or senior management members to leave all or a significant part of the Company's business under his/her management.</p> | <p>Article 43 <u>Save for exceptional circumstances such as the Company being in a state of emergency,</u> unless approved at the shareholders' general meeting by way of special resolution, the Company may not enter into any contract with anyone other than a direct or senior management members to leave all or a significant part of the Company's business under his/her management.</p> | <p>In line with amendments to Articles of Association.</p> |
| <p>Article 44</p> <p>Where material issues affecting the interests of small and medium investors are being considered in the shareholders' general meeting, the votes by small and medium investors shall be counted individually. The individual counting results shall be publicly disclosed in a timely manner.</p> <p>.....</p> | <p>Article 44</p> <p>Where material issues affecting the interests of small and medium investors are being considered in the shareholders' general meeting, the votes by small and medium investors shall be counted individually <u>in accordance with the Rules for General Meetings of Shareholders of Listed Companies of the CSRC.</u> The individual counting results shall be publicly disclosed in a timely manner.</p> <p>.....</p> | <p>Expression optimized.</p> |

APPENDIX XIV AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND ITS APPENDICES

| Original Provisions of Procedural Rules of the General Meetings | Proposed Amendments | Basis and Reason for the Amendments |
|---|---|--|
| <p>Article 45</p> <p>The abstention and voting procedures for connected transactions shall be as follows:</p> <p>.....</p> <p>(4) if the related shareholders disagree with the decision of the convener, they shall have the right to report the same to the relevant securities regulatory authorities and may obtain a decision from a People’s court as to whether or not they are related to and entitled to vote upon the connected transaction (<u>Article 275 of the Articles of Association for Settlement of Disputes shall be applicable if holders of foreign-invested shares are involved</u>), but before a final and valid decision is made by the relevant securities regulatory authority or the People’s court or other competent authorities, such shareholders shall abstain from voting, and the number of voting shares they represent shall not be counted toward the total number of valid votes.</p> <p>.....</p> | <p>Article 45</p> <p>The abstention and voting procedures for connected transactions shall be as follows:</p> <p>.....</p> <p>(4) if the related shareholders disagree with the decision of the convener, they shall have the right to report the same to the relevant securities regulatory authorities and may obtain a decision from a People’s court as to whether or not they are related to and entitled to vote upon the connected transaction, but before a final and valid decision is made by the relevant securities regulatory authority or the People’s court or other competent authorities, such shareholders shall abstain from voting, and the number of voting shares they represent shall not be counted toward the total number of valid votes.</p> <p>.....</p> | <p>In line with amendments to Articles of Association.</p> |
| <p>Article 51</p> <p>On a poll taken at a meeting, a shareholder (including proxy) entitled to two or more votes need not cast all his/her votes for or against in the same way.</p> <p>.....</p> | <p>Article 51</p> <p><u>Subject to the requirements of the securities regulatory authorities at the place where the Company’s shares are listed</u>, on a poll taken at a meeting, a shareholder (including proxy) entitled to two or more votes need not cast all his/her votes for or against in the same way.</p> <p>.....</p> | <p>In line with amendments to Articles of Association.</p> |
| <p>Article 52 <u>In the event of an equality of votes, regardless of shown by hands or votes, the person presiding the meeting shall be entitled to an additional vote.</u></p> | <p>This provision has been deleted</p> | <p>In line with amendments to Articles of Association.</p> |
| <p>Article 53 <u>The chairman of a general meeting shall determine whether or not a resolution tabled at the general meeting has been adopted. His/Her decision shall be final and conclusive and shall be announced at the meeting and recorded in the minutes of the meeting.</u></p> | <p>This provision has been deleted</p> | <p>In line with amendments to Articles of Association.</p> |
| <p>Section 6 Special Procedures for Voting by Class Shareholders</p> <p><u>Article 63 to Article 70</u></p> | <p>This section has been deleted</p> | <p>In line with amendments to Articles of Association</p> |
| <p>Save for the amendments to the above articles and the adjustments to the serial numbers of other chapters, the serial numbers of the articles and the serial numbers of the quoted articles due to the deletion of some chapters and articles, the other articles of the Procedural Rules of the General Meetings remain unchanged.</p> | | |

III. COMPARISON OF AMENDMENTS TO THE PROCEDURAL RULES OF THE BOARD

| Original Provisions of Procedural Rules of the Board | Proposed Amendments | Basis and Reason for the Amendments |
|--|--|--|
| <p>Article 3 The Board shall exercise the following functions and powers:</p> <p>.....</p> <p>(15) to consider and approve the disposal of assets (including but not limited to purchase or sale of assets and business, entrusting or being entrusted to manage assets and business, endowing (including external donations) or being endowed with assets, leasing or renting out assets, making investment to establish legal entities or acquisition of legal entities or subscribing for shares issued by legal entities, trust management of funds or entrustment loans, licensing or being licensed to use assets, disposing of creditors' rights and debts, capital increase and deduction as well as provision of guarantees of the controlling subsidiaries and subsidiaries in which it holds minority equity interests), provision of financial assistance and connected transactions, other than those matters which are subject to consideration and approval at the shareholders' general meeting of the Company under the laws, administrative regulations, departmental rules, regulatory documents, the SSE Listing Rules, the Stock Exchange Listing Rules and the Articles of Association:</p> <p>.....</p> <p><u>4. Related party transactions with related parties where the amount of the related party transaction accounts for 1% or more of the absolute value of the Company's latest audited net assets (excluding corporate guarantees);</u></p> <p>.....</p> | <p>Article 3 The Board shall exercise the following functions and powers:</p> <p>.....</p> <p>(15) to consider and approve the disposal of assets (including but not limited to purchase or sale of assets and business, entrusting or being entrusted to manage assets and business, endowing (including external donations) or being endowed with assets, leasing or renting out assets, making investment to establish legal entities or acquisition of legal entities or subscribing for shares issued by legal entities, trust management of funds or entrustment loans, licensing or being licensed to use assets, disposing of creditors' rights and debts, capital increase and deduction as well as provision of guarantees of the controlling subsidiaries and subsidiaries in which it holds minority equity interests), provision of financial assistance and connected transactions, other than those matters which are subject to consideration and approval at the shareholders' general meeting of the Company under the laws, administrative regulations, departmental rules, regulatory documents, the SSE Listing Rules, the Stock Exchange Listing Rules and the Articles of Association:</p> <p>.....</p> <p><u>4. Related party transaction or connected transactions that are required to be submitted to the Board for consideration in accordance with laws, administrative regulations, departmental rules, regulatory documents, the SSE Listing Rules, the Stock Exchange Listing Rules and the Articles of Association;</u></p> <p>.....</p> | <p>Expression simplified to align with the parent rules and subsequent amendment.</p> |
| <p>Article 6 Extraordinary Meetings</p> <p>The Chairman of the Board shall convene the extraordinary Board meetings under any of the following circumstances:</p> <p>.....</p> <p>(5) <u>more than half</u> of the independent non-executive directors propose to convene an extraordinary meeting;</p> <p>.....</p> | <p>Article 6 Extraordinary Meetings</p> <p>The Chairman of the Board shall convene the extraordinary Board meetings under any of the following circumstances:</p> <p>.....</p> <p>(5) <u>majority</u> of the independent non-executive directors propose to convene an extraordinary meeting;</p> <p>.....</p> | <p>Amended in accordance with the Administrative Measures for Independent Directors.</p> |

APPENDIX XIV AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND ITS APPENDICES

| Original Provisions of Procedural Rules of the Board | Proposed Amendments | Basis and Reason for the Amendments |
|---|---|--|
| <p>Article 9 Notice of the meeting</p> <p>In respect of the regular meeting and extraordinary meeting of the Board meeting, the office of the secretary to the Board shall send the written notice of the meeting under the seal of the office of the secretary to the Board to all directors, supervisors, the chief executive officer and the secretary to the Board fourteen days and three days respectively before the meeting in the following manners:</p> <p>(1) by hand;</p> <p>(2) by mail;</p> <p>(3) by facsimile or electronic mail.</p> <p><u>For indirect delivery, confirmation shall be made by telephone and be recorded accordingly.</u></p> <p>In case of emergency where an extraordinary Board meeting shall be held as soon as practicable, the meeting can be notified over the telephone or orally at any time, and the convener shall make an explanation at the meeting.</p> <p>.....</p> | <p>Article 9 Notice of the meeting</p> <p>In respect of the regular meeting and extraordinary meeting of the Board meeting, the office of the secretary to the Board shall send the written notice of the meeting under the seal of the office of the secretary to the Board to all directors, supervisors, the chief executive officer and the secretary to the Board fourteen days and three days respectively before the meeting in the following manners:</p> <p>(1) by hand;</p> <p>(2) by mail;</p> <p>(3) by facsimile or electronic mail.</p> <p>In case of emergency where an extraordinary Board meeting shall be held as soon as practicable, the meeting can be notified over the telephone or orally at any time, and the convener shall make an explanation at the meeting.</p> <p>.....</p> | <p>In line with amendments to Articles of Association.</p> |
| <p>Save for the amendments to the above articles, the other articles of the main body of the Procedural Rules of the Board remain unchanged.</p> | | |

IV. COMPARISON OF AMENDMENTS TO THE PROCEDURAL RULES FOR THE SUPERVISORY COMMITTEE

| Original Provisions of Procedural Rules for the Supervisory Committee | Proposed Amendments | Basis and Reason for the Amendments |
|--|---|--|
| <p>Article 7 Notice of the meeting</p> <p>In respect of the regular meeting and extraordinary meeting of the Supervisory Committee, a <u>written notice of the meeting shall be sent to all Supervisors by hand, facsimile, electronic mail or other means ten days and three days respectively before the meeting. For indirect delivery, confirmation shall be made by telephone and be recorded accordingly.</u></p> <p>In case of emergency where an extraordinary meeting of the Supervisory Committee shall be held as soon as practicable, the meeting can be notified over the telephone or orally at any time, and the convener shall make an explanation at the meeting.</p> <p>.....</p> | <p>Article 7 Notice of the meeting</p> <p>In respect of the regular meeting and extraordinary meeting of the Supervisory Committee, <u>a written notice of the meeting shall be sent to all Supervisors</u> ten days and three days respectively before the meeting <u>in the following manners:</u></p> <p><u>(1) by hand;</u> <u>(2) by mail;</u> <u>(3) by facsimile or electronic mail.</u></p> <p>In case of emergency where an extraordinary meeting of the Supervisory Committee shall be held as soon as practicable, the meeting can be notified over the telephone or orally at any time, and the convener shall make an explanation at the meeting.</p> <p>.....</p> | <p>In line with amendments to the Articles of Association.</p> |
| <p>Save for the amendments to the above articles, the other articles of the main body of the Procedural Rules for the Supervisory Committee remain unchanged.</p> | | |

FOSUN PHARMA

复星医药

上海復星醫藥（集團）股份有限公司
Shanghai Fosun Pharmaceutical (Group) Co., Ltd.*

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

(Stock Code: 02196)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (“AGM”) of Shanghai Fosun Pharmaceutical (Group) Co., Ltd.* (the “Company”) will be held at Sky Fortune Boutique Hotel Shanghai, No. 358 Hong Xu Road, Shanghai, the PRC on Wednesday, 26 June 2024 at 1:30 p.m. for the purposes of considering and, if thought fit, passing (with or without modifications) the following resolutions. Unless otherwise indicated, capitalised terms used herein shall have the same meanings as defined in the circular of the Company dated 24 May 2024 (the “Circular”).

ORDINARY RESOLUTIONS

1. To consider and approve the annual report of the Group for the year 2023.
2. To consider and approve the work report of the Board for the year 2023.
3. To consider and approve the work report of the Supervisory Committee for the year 2023.
4. To consider and approve the final accounts report of the Group for the year 2023.
5. To consider and approve the profit distribution proposal of the Company for the year 2023.
6. To consider and approve the re-appointment of Ernst & Young Hua Ming LLP as the PRC financial report and internal control report auditors of the Company for the year 2024 and re-appointment of Ernst & Young as international financial report auditors of the Company for the year 2024 and the passing of remuneration packages for the PRC and international auditors for the year 2023.
7. To consider and approve the appraisal results and remunerations of Directors for 2023.
8. To consider and approve the appraisal program of Directors for 2024.
9. To consider and approve the renewed and additional entrusted loans/borrowings quota of the Group.
10. To consider and approve the additional total credit applications of the Company.

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11. To consider and approve the authorisation of the management to dispose of the shares of the listed companies held by the Group.
12. To consider and approve the mandate to issue interbank market debt financing instruments.
13. To consider and approve the Amendments to the Management System for Proceeds of the Company.
14. To consider and approve the amendments to the Related Party Transaction Management System of the Company.
15. To consider and approve the provision of loan to Fosun Kite (a joint venture) in proportion to equity interest.

SPECIAL RESOLUTIONS

16. To consider and approve the renewed and additional guarantee quota of the Group.
17. To consider and, if thought fit, approve the proposed grant of general mandate to issue A Shares and/or H Shares:
 - (1) Granting of an unconditional general mandate to the Board, subject to the market condition and the needs of the Company, to issue, allot and deal with additional A Shares and/or H Shares of the Company, including the sale or transfer of any treasury H shares under the amended Rules Governing the Listing of Securities on the Hong Kong Stock Exchange (“**Hong Kong Listing Rules**”) which will come into effect on 11 June 2024, during the Relevant Period (as defined below).
 - (2) Making or granting offers or agreements that might or would require A Shares and/or H Shares to be issued or other transferable rights to subscribe for or purchase A Shares and/or H Shares (collectively, “**Instruments**”) including but not limited to the creation and issue of warrants, bonds, debentures or other Instruments convertible into Shares.
 - (3) Issuing additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights issue, bonus or capitalization issues.
 - (4) The total number of the A Share and/or H Shares approved to be issued, allotted and dealt with or agreed conditionally or unconditionally to be issued, allotted and dealt with by the Board (regardless of the reason for the allotment), including those underlying offers and/or agreements made or granted (including warrants, convertible bonds and other securities carrying rights of subscription for or conversion into A Shares and/or H Shares) (based on the number of A Shares and/or H Shares that may be converted to or allotted pursuant to such securities), shall

NOTICE OF AGM

not exceed 20% of the total number of the A Shares and H Shares in issue as at the date of passing this resolution at the general meeting of the Company (excluding any treasury shares under the amended Hong Kong Listing Rules which will come into effect on 11 June 2024).

- (5) The Board shall be authorized to formulate and implement specific issuance plans when exercising the aforementioned general mandate, including but not limited to the class of new shares to be issued, the pricing methods and/or the issue price (including the price range), number of Shares to be issued, allottees, use of proceeds, time of issuance, period of issuance, specific subscription methods, the pre-emptive subscription ratio of existing Shareholders and other specific matters relating to the issuance.
- (6) The Board shall be authorised to engage services of intermediary institutions for matters in relation to the issuance, and to approve and execute all the acts, deeds, documents and other matters which are necessary, appropriate, desirable or relevant to the issuance; to consider and approve and to execute, for and on behalf of the Company, agreements relating to the issuance, including but not limited to placement and underwriting agreement and engagement agreement of intermediary institutions.
- (7) The Board shall be authorized to consider and approve and to execute, for and on behalf of the Company, the statutory documents relating to the issuance for submission to the relevant regulatory authorities. Pursuant to the requirements of the regulatory authorities and places where the Company is listed, the Company shall implement relevant approval procedures and complete all necessary record, registration and filing procedures with the relevant governmental authorities in Hong Kong and/or other regions and jurisdictions (if applicable).
- (8) The Board and/or its authorized persons shall be authorized to amend, as required by the relevant regulatory authorities within or outside the PRC, the agreements and statutory documents referred to in paragraphs 17(6) and 17(7) above.
- (9) The Board shall be authorized to approve the increase of registered capital of the Company after issuance of new Shares and make amendments to the Articles of Association relating to, among others, the total share capital and shareholding structure, and the management shall be authorized to carry out the relevant procedures.
- (10) The Board will only exercise the aforesaid general mandate in accordance with the Company Law and the Hong Kong Listing Rules or all applicable laws, rules and regulations of any other governmental or regulatory authorities and only if all necessary approvals from CSRC and/or other relevant governmental authorities of the PRC are obtained.

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For the purpose of this resolution, the “Relevant Period” refers to the period commencing from the passing of this resolution at the AGM to the earlier of:

- (1) the conclusion of the next annual general meeting of the Company;
 - (2) the passing of any resolution at any general meeting of the Company revoking or varying the mandate granted under this resolution.
18. To consider and, if thought fit, approve the proposed grant of general mandate to repurchase H Shares:
- (1) Subject to paragraph 18(2) below, granting of a general mandate to the Board, in compliance with all applicable laws and regulations (as amended from time to time) of the PRC government or securities regulatory authorities, the Hong Kong Stock Exchange or any other government or regulatory authority, to exercise all power of the Company to repurchase H Shares issued by the Company in order to preserve the value of the Company and the interests of its Shareholders on terms that it deems appropriate during the Relevant Period (as defined below).
 - (2) Subject to obtaining the approval in paragraph 18(1) above, the total number of H Shares to be repurchased under the general mandate to repurchase H Shares during the Relevant Period shall not exceed 10% of the total issued H Shares on the date the resolution is considered and approved at the AGM, A Shareholders Class Meeting and H Shareholders Class Meeting (excluding any treasury shares under the amended Hong Kong Listing Rules which will come into effect on 11 June 2024).
 - (3) The approval in paragraph 18(1) above shall be subject to the satisfaction of the following:
 - a. the special resolution with the same terms as listed in this resolution 18 herein (except for this paragraph 18(3)a of resolution 18) is passed at the A Shareholders Class Meeting and H Shareholders Class Meeting;
 - b. all required approvals from regulatory authorities (if applicable) are obtained according to relevant laws and regulations of the PRC.
 - (4) Amending relevant provisions in the Articles of Association based on actual H Share repurchase, cancellation and decrease of the Company’s registered capital; notifying the creditors of the Company pursuant to requirements under relevant laws and regulations and the Articles of Association and publishing announcements; convening the bondholders’ meeting (if applicable); and registering the changes and/or filing and related matters.
 - (5) Other matters in relation to the repurchase of H Shares.

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For the purpose of this resolution, the “Relevant Period” refers to the period commencing from the considering and passing of such resolution in relation to the grant of general mandate to repurchase H Shares at the AGM, the A Shareholders Class Meeting and the H Shareholders Class Meeting to the earlier of:

- (1) the conclusion of the next annual general meeting of the Company;
- (2) the passing of a special resolution at a general meeting, the A Shareholders class meeting or the H Shareholders class meeting (if applicable) of the Company revoking or varying the general mandate granted under this resolution.

For the purpose of this resolution, the “Repurchase Period” for repurchases under the mandate to repurchase H Shares during the Relevant Period refers to the specific period during which the Board repurchases H Shares pursuant to the H Share Repurchase Mandate.

19. To consider and, if thought fit, approve the proposed grant of general mandate to repurchase A Shares:

- (1) Subject to paragraphs 19(2) and (3) below, granting of a general mandate to the Board to repurchase A Shares by way of centralised bidding on terms that it deems appropriate during the Relevant Period (as defined below), including but not limited to the Board, subject to relevant laws and regulations (as amended from time to time), formulating, modifying or terminating A Share repurchase scheme and handling all related matters with full authority. The Board shall have the right to authorise the authorised persons to handle all related matters according to the A Share repurchase scheme considered and approved by the Board with full authority. Such scheme shall be in compliance with all applicable laws and regulations and requirements under the Hong Kong Listing Rules (as amended from time to time), and shall be subject to the consideration and approval at the Board meeting attended by more than two-thirds of the Directors.
- (2) Subject to the approval in paragraph 19(1) above, the Company may repurchase A Shares only under the following circumstances:
 - a. the Shares shall be used for the employee share ownership scheme or equity incentive scheme;
 - b. the Shares shall be used for conversion of corporate bonds which are convertible into shares issued by the Company;
 - c. necessary to preserve the value of the Company and the interests of its Shareholders.

of which, paragraph 19(2)c shall be subject to the satisfaction of the conditions stipulated in the Shares Repurchase Rules of Listed Companies.

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- (3) Subject to obtaining the approval in paragraph 19(1) above, the number of A Shares to be repurchased by the Company under the general mandate to repurchase A Shares during the Relevant Period shall not exceed 10% of the total issued A Shares on the date the resolution is considered and approved at the AGM, the A Shareholders Class Meeting and the H Shareholders Class Meeting.
- (4) The approval in paragraph 19(1) above shall be subject to the satisfaction of the following:
 - a. the special resolution with the same terms as listed in resolution 19 herein (except for this paragraph 19(4)a of resolution 19) is passed at the A Shareholders Class Meeting and the H Shareholders Class Meeting;
 - b. all required approvals from regulatory authorities (if applicable) are obtained according to relevant laws and regulations of the PRC.
- (5) The A Share repurchase scheme formulated by the Board under the general mandate to repurchase A Shares under paragraph 19(1) above shall include, among others, the Repurchase Period (as defined below), the purpose, method, range of price, amount, capital source and repurchase amount.
- (6) Determining the implementation or termination of A Share repurchase scheme (if any) with consideration of the Company's actual operations, the performance of stock price and other factors.
- (7) Setting up the securities account for repurchase or other relevant securities accounts upon the completion of relevant procedures.
- (8) Handling the cancellation of A Shares not transferred during the period stipulated by relevant laws and regulations (as amended from time to time) under the repurchase scheme according to the implementation of A Share repurchase scheme formulated according to the general mandate to repurchase A Shares in paragraph 19(1) above, including amending relevant provisions in the Articles of Association, notifying the creditors of the Company pursuant to requirements under relevant laws and regulations and the Articles of Association and publishing announcements; convening the bondholders' meeting (if applicable); registering the changes and/or filing and related matters.
- (9) Other matters in relation to the repurchase of A Shares, except power to be exercised by the general meeting as specified by laws and regulations and regulatory documents.

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For the purpose of this resolution, the “Relevant Period” refers to the period commencing from the considering and passing of such resolution in relation to the grant of general mandate to repurchase A Shares at the AGM, the A Shareholders Class Meeting and the H Shareholders Class Meeting to the earlier of:

- (1) the conclusion of the next annual general meeting of the Company;
- (2) the passing of a special resolution at a general meeting, the A Shareholders class meeting or the H Shareholders class meeting (if applicable) of the Company revoking or varying the general mandate granted under this resolution.

For the purpose of this resolution, the “Repurchase Period” refers to the specific period during which the Board repurchases A Shares under the A share repurchase scheme formulated pursuant to the A Share Repurchase Mandate.

20. To consider and approve amendments to the Articles of Association and its Appendices.

By order of the Board
Shanghai Fosun Pharmaceutical (Group) Co., Ltd.*
Wu Yifang
Chairman

Shanghai, the PRC
24 May 2024

As at the date of this announcement, the executive directors of the Company are Mr. Wu Yifang, Mr. Wang Kexin, Ms. Guan Xiaohui and Mr. Wen Deyong; the non-executive directors of the Company are Mr. Chen Qiyu, Mr. Yao Fang, Mr. Xu Xiaoliang and Mr. Pan Donghui; and the independent non-executive directors of the Company are Ms. Li Ling, Mr. Tang Guliang Mr. Wang Quandi and Mr. Yu Tze Shan Hailson.

Notes:

1. A holder of H Shares entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend the AGM and vote by poll instead of him/her. A proxy need not be a shareholder. If more than one proxy is so appointed, the appointment shall specify the number of H Shares in respect of which each such proxy is so appointed.
2. In order to be valid, the form of proxy together with the power of attorney or other authority (if any) under which it is signed or a certified copy thereof, must be deposited at the Company’s Hong Kong share registrar for H Shares, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 24 hours before the time appointed for the convening of the AGM. Return of the form of proxy will not preclude any holder of H Shares from attending the AGM and voting in person if such shareholder so wishes and in such event, the form of proxy will be deemed to be revoked.

NOTICE OF AGM

3. For the purpose of determining the entitlement of Shareholders to attend and vote at the AGM, the register of holders of H Shares will be closed from Friday, 21 June 2024 to Wednesday, 26 June 2024 (both days inclusive). In order to qualify for attending and voting at the AGM, unregistered holders of H Shares should ensure that all transfer documents for H Shares together with the relevant Share certificates should be lodged for registration with the Company's Hong Kong share registrar for H Shares, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on Thursday, 20 June 2024.
4. Shareholders who attend the AGM in person or by proxy shall bear their own travelling and accommodation expenses.
5. This Notice of AGM is dispatched to the holders of H Shares only. The notice of AGM to the holders of A Shares and proxy form are separately published on the websites of the Company (<https://www.fosunpharma.com>) and the Shanghai Stock Exchange (<https://www.sse.com.cn>).

* *for identification purposes only*

FOSUN PHARMA
复星医药

上海復星醫藥（集團）股份有限公司
Shanghai Fosun Pharmaceutical (Group) Co., Ltd.*

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

(Stock Code: 02196)

NOTICE OF 2024 FIRST H SHAREHOLDERS CLASS MEETING

NOTICE IS HEREBY GIVEN that the 2024 first H Shareholders class meeting (“**H Shareholders Class Meeting**”) of Shanghai Fosun Pharmaceutical (Group) Co., Ltd.* (the “**Company**”) will be held immediately after the conclusion of the AGM of the Company and the 2024 first A Shareholders Class Meeting of the Company or any adjournment thereof on Wednesday, 26 June 2024 at Sky Fortune Boutique Hotel Shanghai, No. 358 Hong Xu Road, Shanghai, the PRC for the purposes of considering and, if thought fit, passing (with or without modifications) the following resolutions. Unless otherwise indicated, capitalised terms used herein shall have the same meanings as defined in the circular of the Company dated 24 May 2024 (the “**Circular**”).

SPECIAL RESOLUTIONS

1. To consider and, if thought fit, approve the proposed grant of general mandate to repurchase H Shares:
 - (1) Subject to paragraph 1(2) below, granting of a general mandate to the Board, in compliance with all applicable laws and regulations (as amended from time to time) of the PRC government or securities regulatory authorities, the Hong Kong Stock Exchange or any other government or regulatory authority, to exercise all power of the Company to repurchase H Shares issued by the Company in order to preserve the value of the Company and the interests of its Shareholders on terms that it deems appropriate during the Relevant Period (as defined below).
 - (2) Subject to obtaining the approval in paragraph 1(1) above, the total number of H Shares to be repurchased under the general mandate to repurchase H Shares during the Relevant Period shall not exceed 10% of the total issued H Shares on the date the resolution is considered and approved at the AGM, the A Shareholders Class Meeting and the H Shareholders Class Meeting (excluding any treasury shares under the amended Rules Governing the Listing of Securities on the Hong Kong Stock Exchange (“**Hong Kong Listing Rules**”) which will come into effect on 11 June 2024).

NOTICE OF H SHAREHOLDERS CLASS MEETING

- (3) The approval in paragraph 1(1) above shall be subject to the satisfaction of the following:
 - a. the special resolution with the same terms as listed in this resolution 1 herein (except for this paragraph 1(3)a of resolution 1) is passed at the AGM and the A Shareholders Class Meeting;
 - b. all required approvals from regulatory authorities (if applicable) are obtained according to relevant laws and regulations of the PRC.
- (4) Amending relevant provisions in the Articles of Association based on actual H Share repurchase, cancellation and decrease of the Company's registered capital; notifying the creditors of the Company pursuant to requirements under relevant laws and regulations and the Articles of Association and publishing announcements; convening the bondholders' meeting (if applicable); and registering the changes and/or filing and related matters.
- (5) Other matters in relation to the repurchase of H Shares.

For the purpose of this resolution, the "Relevant Period" refers to the period commencing from the considering and passing of such resolution in relation to the grant of general mandate to repurchase H Shares at the AGM, the A Shareholders Class Meeting and the H Shareholders Class Meeting to the earlier of:

- (1) the conclusion of the next annual general meeting of the Company;
- (2) the passing of a special resolution at a general meeting of the Company, the A Shareholders class meeting or the H Shareholders class meeting (if applicable) of the Company revoking or varying the general mandate granted under this resolution.

For the purpose of this resolution, the "Repurchase Period" for repurchases under the mandate to repurchase H Shares during the Relevant Period refers to the specific period during which the Board repurchases H Shares pursuant to the H Share Repurchase Mandate.

2. To consider and, if thought fit, approve the proposed grant of general mandate to repurchase A Shares:
 - (1) Subject to paragraphs 2(2) and (3) below, granting of a general mandate to the Board to repurchase A Shares by way of centralised bidding on terms that it deems appropriate during the Relevant Period (as defined below), including but not limited to the Board, subject to relevant laws and regulations (as amended from time to time), formulating, modifying or terminating A Share repurchase scheme and handling all related matters with full authority. The Board shall have the right to authorize the authorized persons to handle all related matters according to the A Share repurchase scheme considered and approved by the Board with full authority.

NOTICE OF H SHAREHOLDERS CLASS MEETING

Such scheme shall be in compliance with all applicable laws and regulations and requirements under the Hong Kong Listing Rules (as amended from time to time), and shall be subject to the consideration and approval at the Board meeting attended by more than two-thirds of the Directors.

(2) Subject to the approval in paragraph 2(1) above, the Company may repurchase A Shares only under the following circumstances:

- a. the Shares shall be used for the employee share ownership scheme or equity incentive scheme;
- b. the Shares shall be used for conversion of corporate bonds which are convertible into shares issued by the Company;
- c. necessary to preserve the value of the Company and the interests of its Shareholders.

of which, paragraph 2(2)c shall be subject to the satisfaction of the conditions stipulated in the Shares Repurchase Rules of Listed Companies.

(3) Subject to obtaining the approval in paragraph 2(1) above, the number of A Shares to be repurchased by the Company under the general mandate to repurchase A Shares during the Relevant Period shall not exceed 10% of the total issued A Shares on the date the resolution is considered and approved at the AGM, the A Shareholders Class Meeting and the H Shareholders Class Meeting.

(4) The approval in paragraph 2(1) above shall be subject to the satisfaction of the following:

- a. the special resolution with the same terms as listed in resolution 2 herein (except for this paragraph 2(4)a of resolution 2) is passed at the AGM and the A Shareholders Class Meeting;
- b. all required approvals from regulatory authorities (if applicable) are obtained according to relevant laws and regulations of the PRC.

(5) The A Share repurchase scheme formulated by the Board under the general mandate to repurchase A Shares under item 2(1) above shall include, among others, the Repurchase Period (as defined below), the purpose, method, range of price, amount, capital source and repurchase amount.

(6) Determining the implementation or termination of A Share repurchase scheme (if any) with consideration of the Company's actual operations, the performance of stock price and other factors.

NOTICE OF H SHAREHOLDERS CLASS MEETING

- (7) Setting up the securities account for repurchase or other relevant securities accounts upon the completion of relevant procedures.
- (8) Handling the cancellation of A Shares not transferred during the period stipulated by relevant laws and regulations (as amended from time to time) under the repurchase scheme according to the implementation of A Share repurchase scheme formulated according to the general mandate to repurchase A Shares in paragraph 2(1) above, including amending relevant provisions in the Articles of Association, notifying the creditors of the Company pursuant to requirements under relevant laws and regulations and the Articles of Association and publishing announcements; convening the bondholders' meeting (if applicable); registering the changes and/or filing and related matters.
- (9) Other matters in relation to the repurchase of A Shares, except power to be exercised by the general meeting as specified by laws and regulations and regulatory documents.

For the purpose of this resolution, the “Relevant Period” refers to the period commencing from considering and passing of such resolution in relation to the grant of general mandate to repurchase A Shares at the AGM, the A Shareholders Class Meeting and the H Shareholders Class Meeting to the earlier of:

- (1) the conclusion of the next annual general meeting of the Company;
- (2) the passing of a special resolution at a general meeting of the Company, the A Shareholders class meeting or the H Shareholders class meeting (if applicable) of the Company revoking or varying the general mandate granted under this resolution.

For the purpose of this resolution, the “Repurchase Period” refers to the implementation period of A Share repurchase determined under the A Share repurchase scheme formulated by the Board according to the A Share Repurchase Mandate.

3. To consider and approve amendments to the Articles of Association and its Appendices.

By order of the Board
Shanghai Fosun Pharmaceutical (Group) Co., Ltd.*
Wu Yifang
Chairman

Shanghai, the PRC
24 May 2024

NOTICE OF H SHAREHOLDERS CLASS MEETING

As at the date of this announcement, the executive directors of the Company are Mr. Wu Yifang, Mr. Wang Kexin, Ms. Guan Xiaohui and Mr. Wen Deyong; the non-executive directors of the Company are Mr. Chen Qiyu, Mr. Yao Fang, Mr. Xu Xiaoliang and Mr. Pan Donghui; and the independent non-executive directors of the Company are Ms. Li Ling, Mr. Tang Guliang Mr. Wang Quandi and Mr. Yu Tze Shan Hailson.

Notes:

1. A holder of H Shares entitled to attend and vote at the H Shareholders Class Meeting is entitled to appoint one or more proxies to attend the H Shareholders Class Meeting and vote by poll instead of him/her. A proxy need not be a shareholder of the Company. If more than one proxy is so appointed, the appointment shall specify the number of H Shares in respect of which each such proxy is so appointed.
2. In order to be valid, the form of proxy together with the power of attorney or other authority (if any) under which it is signed or a certified copy thereof, must be deposited at the Company's Hong Kong share registrar for H Shares, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 24 hours before the time appointed for the convening of the H Shareholders Class Meeting. Return of the form of proxy will not preclude any holder of H Shares from attending the H Shareholders Class Meeting and voting in person if such shareholder so wishes and, in such event, the form of proxy will be deemed to be revoked.
3. For the purpose of determining the entitlement of Shareholders to attend and vote at the H Shareholders Class Meeting, the register of members of H Shares will be closed from Friday, 21 June 2024 to Wednesday, 26 June 2024 (both days inclusive). In order to qualify for attending and voting at the H Shareholders Class Meeting, unregistered holders of H Shares should ensure that all transfer documents together with the relevant share certificates for H Shares should be lodged for registration with the Company's Hong Kong share registrar for H Shares, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on Thursday, 20 June 2024.
4. Shareholders who attend the H Shareholders Class Meeting in person or by proxy shall bear their own travelling and accommodation expenses.
5. This Notice of H Shareholders Class Meeting is dispatched to the holders of H Shares only.

** for identification purposes only*